

THE LET CEREBRAL PALSY KIDS LEARN FOUNDATION
CAC/IT/NO 119985

**AUDITED FINANCIAL STATEMENT
AS AT 31ST DECEMBER, 2019**

**ADELEYE, ADELEYE + CO
(CHARTERED ACCOUNTANTS)**

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THE LET CEREBRAL PALSY KIDS LEARN FOUNDATION*CAC/IT/NO 119985***CORPORATE INFORMATION**

TRUSTEES : MOSES OLUBUNMI AJAYI
OLUWATOBILOBA ISEOLUWA AJAYI
ONYENMA RHODA ODIGBOH
MRS.YINKA OGUNDE
MR. ROTIMI EYITAYO

CHIEF RESPONSIBILITY OFFICER: OLUWATOBILOBA ISEOLUWA AJAYI

REGISTERED ADDRESS: 15 , NIYI AYEYE STREET,
OFF CHANNELS TELEVISION ROAD
OPIC ESTATE
ISHERI,LAGOS

OFFICE ADDRESS: 15, RAMAT CRESCENT OGUDU
OGUDU GRA
LAGOS

IN CORPORATION NUMBER: *CAC/IT/NO 119985*

COMMENCEMENT: MARCH 2017

DATE INCORPORATED: 25th OCTOBER, 2018

BANKERS: United Bank for Africa
Union Bank

AUDITORS: Adeleye, Adeleye + Co.

(Chartered Accountants).
No 1, Obafemi Awolowo Way,
Ikeja, Lagos

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THE LET CEREBRAL PALSY KIDS LEARN FOUNDATION

CAC/IT/NO 119985

KEY INFORMATION ABOUT THE FOUNDATION

The Let Cerebral Palsy Kids Learn Foundation was born out of a desire to change the prevalent narrative about the intellectual capabilities of Children with Cerebral Palsy in Nigeria.

Vision

A Nigeria where children with cerebral palsy are offered inclusive mainstream education as a first option, as a right, and not as the exception that currently exists.

Mission

- Changing public perception about the intellectual capabilities of Children with Cerebral Palsy through public enlightenment programmes.
- Encouraging and supporting parents to raise their children with Cerebral palsy in their own homes and communities, including educating them in mainstream schools.
- Providing Support to Parents in the Management of Cerebral Palsy using a robust referral system
- Providing support to teachers, tutors and schools to enable them enroll, engage and support children with Cerebral palsy in mainstream classrooms
- Providing trainings and support materials to both families and teachers to help them understand Cerebral Palsy and ways to teach children with the condition.

Based on the above, in the first 21 months of the organization's existence, we provided services to over 150 families and enabled 56 children access inclusive Education across 24 schools in about 5 states of the Federation.

We also trained over 200 teachers in order to provide teachers and schools with the requisite knowledge and skills that they need to effectively teach children with Cerebral Palsy in their classrooms and schools.

COMMENCEMENT:

MARCH 2017

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PROFILE OF THE VISIONEER: OLUWATOBILOBA ISEOLUWA AJAYI

Tobiloba has over 10 years' experience working with various organizations in the Disability Management sector in different countries. She holds a degree in Law and was called to the Nigerian Bar in 2008. She also holds a Masters Degree in International Law. She started by working on Disability Policy as a member of the Nigerian Vision 20:20: 20 policy drafting team, and went on to work with various NGO's in a quest to improving the lives of persons with disabilities.

In March 2017, she launched 'The Let Cerebral Palsy Kids Learn Foundation to promote inclusive mainstream education for children with Cerebral Palsy in Nigeria. This was born out of a realization in 2016 during her Mandela Washington Fellowship, Professional Development Experience; that children with Cerebral palsy were being excluded from mainstream education by the school system in Nigeria. To date, the project has provided support to 350+ children and their families and enabled about 75 of these children access inclusive education. Each family under the project accesses continuous counselling, referrals, school placement supports and school readiness assessments.

The project has also trained over 400 Teachers in its bid to address the knowledge and skill gap of mainstream classroom teachers to engage children with Cerebral Palsy in their classrooms.

Tobiloba is also a 3 time published author that believes strongly in the power of words to create a change perceptions and realities.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF LET CEREBRAL PALSY KIDS LEARN FOUNDATION

We have audited the accompany financial statements of **LET CEREBRAL PALSY KIDS LEARN FOUNDATION** set out on pagesto, which comprise the Statement of financial position as at 31 December 2019, the statement of profit or loss and other comprehensive income and for the year ended, summary of significant accounting policies and other explanatory information.

Management Committee's Responsibility for the Financial Statement

The Management Committee is responsible for the preparation and fair presentation of these financial statements in accordance with Financial Reporting Council of Nigeria Act 2011, International Financial Reporting Standards, and for such internal control as the Management Committee determine are necessary to enable the preparation of financial statement that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditors' judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Management Committees, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements present fairly in all material respects, the financial position of **LET CEREBRAL PALSY KIDS LEARN FOUNDATION** as at 31 December 2019 and of its financial performance year ended; **LET CEREBRAL PALSY KIDS LEARN FOUNDATION** has kept proper books of account which are in agreement with the statement of financial position and statement of profit or loss and other comprehensive income, in the manner required by the Companies and Allied Matters Act, Cap C20, LFN 2004, in accordance with the Financial Reporting Council of Nigeria Act No 6 2011 and International Financial Reporting Standards.

Adeyemi Tella (FCA)

(FRC/2018/ICAN/000018.....)

For: ADELEYE, ADELEYE + CO.

(Chartered Accountants)

Lagos, Nigeria.

30 July, 2020

LET CEREBRAL PALSY KIDS LEARN FOUNDATION

**ACCOUNTING POLICIES
FOR THE PERIOD ENDING 31 DECEMBER 2019**

The following are the significant accounting policies adopted by the institution in the preparation of these financial statements:

1. Basis of accounting

These accounts have been prepared under the historical cost convention.

2. Presentation of the Financial Statements

Income and expenses from LET CEREBRAL PALSY KIDS LEARN FOUNDATION's activities are expected to be self-financing are disclosed in the notes to the financial statement and the net result are stated in the income and expenditure accounts.

3. Donation & Other Contributions

This represents the value of donations received from voluntary donors, both Individuals and corporate organizations.

4. Depreciation

Depreciation is calculated on straight line basis at the following rates:

Machineries:	10%
Office Equipments:	20%
Furniture and Fittings:	20%

5. Taxation

Being a Non-Governmental Organization limited by voluntary donations from members of the public, the Organisation is not liable to taxation on its operations.

THE LET CEREBRAL PALSY KIDS LEARN FOUNDATION
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**STATEMENT OF COMPREHENSIVE AND OTHER INCOMES
FOR THE YEAR ENDING 31ST DECEMBER 2019**

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Revenue		
Contributions	2,642,820	
Programme Fees	192,500	
Interest Income	<u>34,877</u>	2,870,197
Less Expenses		
Program Cost	889,620	
Salaries	65,500	
Transport & Travelling	164,900	
Telephone & Postage	20,200	
Printing & Stationeries	8,500	
Repairs & Maintenance	4,000	
Rent	378,000	
Office Supplies	27,590	
Rentals	9,000	
Bank Charges	17,218	
Audit Fees	200,000	
Accountancy Services	<u>20,000</u>	<u>1,804,528</u>
Surplus		<u>1,065,669</u>

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STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2019

NON CURRENT ASSETS	N 59,950
CURRENT ASSETS	<u>1,827,619</u>
TOTAL ASSETS	<u>1,887,569</u>
FINANCED BY:	
ACCUMULATED FUNDS	1,667,569
ACCRUALS	<u>220,000</u>
	<u>1,887,569</u>

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NOTES TO THE ACCOUNTS

1. CURRENT ASSETS:

N

Rent	252,000
Cash & Cash Equivalents	<u>1,576,619</u>
	<u>1,887,569</u>

2. ACCUMULATED FUNDS:

Balance B/F	601,900
Surplus -2019	<u>1,065,669</u>
	<u>1,667,569</u>

3. ACCRUALS

Accountancy Services	20,000
Audit	<u>200,000</u>
	<u>220,000</u>

4. CONTINGENT LIABILITIES

There were no contingent liabilities at the financial statement date.

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