

# YORUBA CONTEMPORARY ARTS TRUST

**YORUBA CONTEMPORARY ARTS TRUST**

**TRUSTEE'S ANNUAL REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31ST MARCH 2025**

# YORUBA CONTEMPORARY ARTS TRUST

	Page
Corporate Information	3
Board of Trustee's Report	4
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Accounting Policies	10
Notes	11

## Corporate Information

**Registered Charity Number:** 1055632

**Principal Office:** 79 Willmore Road  
Birmingham  
B20 3JL

**Board of Trustees:** Majemite Jaboro  
Prince Tai Fadipe-Davids  
Kafayat Oluseyi Adegoke  
Angela May Anderson  
Mr O Alakija

**Bankers:** Natwest Bank Plc

# Board of Trustee's Report

## 1.0 Introduction

The trustees submit their annual report and the financial statements of Yoruba Contemporary Arts Trust (the charity) for the year ending 31 March 2025. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

## 1.1 Public Benefit Statement

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit "Charities and Public Benefit".

## 1.2 Structure, Governance and Management

### Status

The charity was constituted under a trust deed dated 18th January 1996 and is registered in England and Wales with charity number 1055632.

### Appointment or Election of Trustees

Trustees are appointed and or co-opted under the terms of the trust deed.

### Organisational Structure and Decision Making

The charity is organised so that the trustees meet regularly four times per year to manage its affairs, with regular updates via email and other communications between these times. Additionally, an AGM is held once a year.

## 1.3 Achievements and Performance

The charity has been engaged in various activities detailed below in pursuance of our charity objectives and public benefit.

### 2024:

#### April

Release of Tales of Orisa by The Sacred Funk Quartet (SFQ).

#### May

Received Birmingham City Council SPF Funding.

#### July / August

Shambala Festival Gig.

#### October

Creative Arts Fellowships for Artistic and Creative directors of Ifa Yoruba at Wolfson College, Oxford University.

#### November

# Board of Trustee's Report

School DJ workshops at BoA and Aston Manor

## December

Power Performances in Aston School.

SFQ Rural Touring and Celebration Sanctuary Performances

## 2025

### January

SFQ Performances at Havana Jazz Festival supported by PRS.

Exhibition of Erindilogun Textiles at Wolfson College, Oxford.

### February

Newbigin Community Performance.

### March

End of SPF project.

## 1.4 Financial Review

During the year to 31 March 2025, the charity had total income of £33,905. Total operating charitable expenditure was £36,827 giving an operating deficit of (£2,923). At the year end, the level of reserves available for the charity's use was £2,123.

## 1.5 Investment & Reserve Policy

The charity does not have an investment and reserve policy and the trustees are reviewing the need to have one in place.

## 1.6 Future Development

The charity is continuing to grow and explore various ways of increasing its scope of services. The charity is still exploring further measures to grow its activities and continue to develop its work to make life-changing impact in society.

## Board of Trustee's Report

### Trustees' Responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the net income or expenditure of the charity for the year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They 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.

The appended financial statements have been prepared on the accruals basis and have been examined by an independent examiner, whose report is also appended.

This report was approved by the Board of Trustees on 20th January 2026 and signed on their behalf by:

**Full Name:** Mr Majemite Jaboro

**Signature:**

**Position:** Chairman of Trust

**Date:** 20th January 2026

## Independent Examiner's Report

**Report to the trustees/members of:** Yoruba Contemporary Arts Trust  
**On accounts for the year ended:** 31st March 2025, set out on pages 8 - 12  
**Charity No:** 1055632

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act), and
- to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which give me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Signed:**  **Date:** 20 January 2026

**Name:** Tobi Labeodan, on behalf of Chedders Ltd

**Relevant professional qualification(s) or body (if any):** ACCA

**Address:** Ground Floor, Synium House, R/O 94-96 High Street, Henley In Arden, England, B95 5FY.

## Statement of Financial Activities: Year Ended 31st March 2025

	Notes	2025	2025	2025	2024	2024	2024
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£
<b>Income:</b>							
Donations and legacies	1	-	12,905	12,905	-	28,296	28,296
Other income (Grants)	1	-	21,000	21,000	-	43,830	43,830
<b>Total Income</b>		-	<b>33,905</b>	<b>33,905</b>	-	<b>72,126</b>	<b>72,126</b>
<b>Total Income</b>		-	<b>33,905</b>	<b>33,905</b>	-	<b>72,126</b>	<b>72,126</b>
<b>Expenditures on:</b>							
Charitable Activities	2	-	36,327	36,327	-	69,266	69,266
Other Costs	2	-	500	500	-	303	303
<b>Total Expenditures</b>		-	<b>36,827</b>	<b>36,827</b>	-	<b>69,569</b>	<b>69,569</b>
<b>Net income/(expenditure)</b>		-	<b>(2,923)</b>	<b>(2,923)</b>	-	<b>2,557</b>	<b>2,557</b>
<b>Transfers between funds</b>							
<b>Other recognised gains/(losses):</b>							
Gains/(losses) on revaluation of fixed assets				-			-
Gains/(losses) on investment assets				-			-
<b>Net movement in funds</b>		-	<b>(2,923)</b>	<b>(2,923)</b>	-	<b>2,557</b>	<b>2,557</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward at 1 April		-	7,632	7,632	-	5,075	5,075
Total funds carried forward at 31 March		-	<b>4,710</b>	<b>4,710</b>	-	<b>7,632</b>	<b>7,632</b>



## Statement of Financial Position: Year Ended 31st March 2025

	Notes	2025 £	2024 £
<b>Fixed Asset</b>			
Tangible assets	3	1,915	3,799
<b>Total Fixed Asset</b>		<b>1,915</b>	<b>3,799</b>
<b>Other Assets</b>			
Investments		-	-
<b>Total Other Assets</b>		<b>-</b>	<b>-</b>
<b>Current Assets</b>		<b>-</b>	<b>-</b>
Closing stock		-	-
Trade Debtors			
Other Debtors			
Loans & Advances		371	371
Prepayments			
Accrued Income		-	-
Cash at bank and in hand		2,123	2,662
Other Investments		-	-
<b>Total Current Assets</b>		<b>2,494</b>	<b>3,033</b>
<b>Creditors: amounts falling due within one year</b>			
Trade Creditors			-
Other Creditors		(800)	(800)
VAT			
Tax Payable			-
Accruals		500	-
Deferred Income			
Director's Loans			-
Bank Loans and other finance (short term)			
Other Current Liabilities			
<b>Total Creditors: amounts falling due within one year</b>		<b>(300)</b>	<b>(800)</b>
<b>Net current assets (liabilities)</b>		<b>2,794</b>	<b>3,833</b>
<b>Total assets less current liabilities</b>		<b>4,710</b>	<b>7,632</b>
<b>Creditors: amounts falling due after more than one year</b>			
Bank loans and other finance (long term)			
Provisions			
Other Non-Current Liabilities		-	-
<b>Total Creditors: amounts falling due after more than one year</b>		<b>-</b>	<b>-</b>
<b>Total net assets (liabilities)</b>		<b>4,710</b>	<b>7,632</b>
<b>The funds of the charity:</b>			
Share capital		-	
Retained reserves		7,632	5,075
Profit/(loss) for the year		(2,923)	2,557
<b>Total charity funds</b>		<b>4,710</b>	<b>7,632</b>

## Accounting Policies

### Scope and Basis of the Financial Statements

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice Accounting and Reporting by Charities published in March 2005.

### Income

Revenue is recognised in the period in which the charity is entitled to receipt once the amount can be measured with reasonable certainty.

### Expenses

Expenditure is included in the Statement of Financial Activities (SoFA) on an accruals basis and is recognised at the point when a legal or constructive obligation arises. The majority of costs are directly attributable to specific activities. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### Fixed assets

Fixed assets with an individual purchase of £500 or more are capitalised and stated at cost less depreciation which is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Sound & Musical Instruments	20%
Equipment	20%

## Notes

### 1. Income

	2025	2024
<b>Income</b>		
Donations and legacies	12,905	28,296
<b>Total donations &amp; legacies</b>	<b>12,905</b>	<b>28,296</b>
<b>Other income</b>		
Grants Received	21,000	43,830
Interest Earned	-	-
<b>Total other income</b>	<b>21,000</b>	<b>43,830</b>
<b>Total Income</b>	<b>33,905</b>	<b>72,126</b>

### 2. Expenditures

<b>Resources Expended</b>	2025	2024
<b>Charitable Activities</b>	<b>£</b>	<b>£</b>
Premises	0	1,313
Utilities	0	384
Travel	1,466	1,398
Motor expenses	0	209
Insurance	287	277
Administration	11,412	25,535
Advertising	653	2,033
Finance charges	0	-
Operations	20,625	36,233
Charitable donations	0	-
Depreciation	1,884	1,884
<b>Total Charitable Activities</b>	<b>36,327</b>	<b>69,266</b>
<b>Other Costs</b>		
Other costs	0	-
Legal fees	0	-
Professional fees	500	303
<b>Total Other Costs</b>	<b>500</b>	<b>303</b>

## Accounting Policies

### Tangible Assets

	Property	Office equipment	Sound & Musical Equipment	Computer Equipment	Total
<b>Cost</b>	£	£	£	£	£
At 1st April 2024	-	2,953	5,971	3,496	<b>12,420</b>
Additions			-		-
Disposals					-
Revaluations					-
At 31st Mar 2025	<u>-</u>	<u><b>2,953</b></u>	<u><b>5,971</b></u>	<u><b>3,496</b></u>	<u><b>12,420</b></u>
<b>Depreciation</b>					
At 1st April 2024	-	1,111	4,834	2,677	<b>8,621</b>
Charge for the year		360	930	594	<b>1,883</b>
Disposals					-
At 31st Mar 2025	<u>-</u>	<u><b>1,470</b></u>	<u><b>5,764</b></u>	<u><b>3,271</b></u>	<u><b>10,505</b></u>
<b>Net Book Value</b>					
At 31st Mar 2025	<u>-</u>	<u><b>1,483</b></u>	<u><b>207</b></u>	<u><b>225</b></u>	<u><b>1,915</b></u>
At 31st Mar 2024	<u>-</u>	<u><b>1,842</b></u>	<u><b>1,137</b></u>	<u><b>819</b></u>	<u><b>3,799</b></u>