

THE LONDON MEDICAL CENTRE - RACHAEL AYOKA FOUNDATION

England & Wales · Charity number 1183984

Details

Other names THE LMC (RACHAEL AYOKA) FOUNDATION

Status Registered

Legal form CIO

Registered 2019-06-19

Register [View on the Charity Commission register](#)

Contact

Address 16 Cumberland Terrace Mews
London
NW1 4HR

Phone 02079350023

Email foundation@londonmedicalcentre.com

Activities

Objects: THE OBJECTS OF THE CIO ARE AS FOLLOWS: -TO PRESERVE AND PROTECT HEALTH AND RELIEVE SICKNESS FOR THE PUBLIC BENEFIT IN NIGERIA IN PARTICULAR BUT NOT EXCLUSIVELY BY:I. PROVIDING MEDICAL AND HEALTHCARE PROVISION TO POOR ADULTS IN THE RURAL PARTS OF NIGERIA WHERE ACCESS TO PUBLIC MEDICAL FACILITIES AND HEALTHCARE CENTRES ARE LIMITED.II. SUPPORTING HEALTHCARE AND HEALTHCARE EDUCATION TO PREVENT SPECIFIC LIFE-THREATENING ILLNESSES AMONGST THE POOR THROUGH AWARENESS, KNOWLEDGE AND SIMPLE SELF-EXAMINATION TECHNIQUES TO ENABLE EARLY DETECTION FOR REFERRAL TREATMENT.III. THE PROVISION OF MEDICAL MISSIONS IN HARD TO REACH AND RURAL COMMUNITIES.IV. TO PROMOTE GENERAL HEALTH AWARENESS BY DEVELOPING AND SUPPORTING LOCAL CHAPTERS THAT WILL CONTINUE THE WORK ESTABLISHED BY THE MEDICAL MISSIONS.

Activities: To provide healthcare provision to poor adults in rural parts of Nigeria where access to public medical facilities is limited. To support healthcare education enabling early detection and referral treatment for potentially life-threatening illnesses such as breast, testicular cancers through knowledge and self-examination techniques. To promote and support local health providers.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Nigeria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£11,906	£19,865	-	-
2024-03-31	£9,608	£7,108	-	-
2023-03-31	£0	£14,158	-	-
2022-03-31	£0	£21,459	-	-
2021-03-31	£0	£60,393	-	-

Trustees

Name	Role	Appointed
Titus Wole Odedun	Chair	2019-01-17
Carlos Adeyemi Ifekoya		2022-05-03
DARRYL COOMER		2019-01-17

THE LONDON MEDICAL CENTRE - RACHAEL AYOKA FOUNDATION

England & Wales - Charity number 1183984

Accounts



Trustees' Annual Report for the period

From 01/04/2024

Period start date To 31/03/2025

Period end date

Charity name: The London Medical Centre Racheal Ayoka Foundation

Charity registration number: 1183984 CE017908

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To provide healthcare provision to poor adults in rural parts of Nigeria where access to public medical facilities is limited. To support healthcare education enabling early detection and referral treatment for potentially life-threatening illnesses such as breast, testicular cancers through knowledge and self-examination techniques. To promote and support local health providers.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>To provide healthcare provision to poor adults in rural parts of Nigeria where access to public medical facilities is limited. To support healthcare education enabling early detection and referral treatment for potentially life-threatening illnesses such as breast, testicular cancers through knowledge and self-examination techniques. To promote and support local health providers.</p> <p>The objects are to preserve and protect health and relieve sickness for the public benefit in Nigeria in particular but not exclusively by:</p> <ol style="list-style-type: none">i. providing medical and healthcare provision to poor adults in the rural parts of Nigeria where access to public medical facilities and healthcare centres are limited.ii. supporting healthcare and healthcare education to prevent specific life-threatening illnesses amongst the poor through awareness, knowledge and simple self-examination techniques to enable early detection for referral treatment.

		<p>iii. the provision of medical missions in hard to reach and rural communities.</p> <p>iv. to promote general health awareness by developing and supporting local chapters that will continue the work established by the medical missions.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees hereby confirm that we have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	

<p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p>	<p>Para 1.20</p>	<p>The Foundation commissioned the design and manufacture to specifications of a Motorised Mobile Medical Treatment Trailer Clinic in July 2019 for a contract price of £127,162. The vehicle is 6.2 metres long x 2.4 metres wide insulated with hospital grade specifications, air conditioning, solar powered /auxiliary battery charger system and a mobile generator.</p> <p>The finished vehicle will be supplied with a UK whole vehicle type approval certificate and be fitted with associated mandatory identification plate. The vehicle has a 3-year warranty. The vehicle was delivered to Nigeria in October 2020.</p> <p>The Chair is continuing his efforts developing good working relationships with other similar charitable foundations locally in Nigeria to seek joint-venture or donation of medical equipment to local clinics to enhance efficiency and better achieve the aims of the Foundation helping remote villagers receiving medical assistance.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

<p>Achievements against objectives set</p>	<p>Para 1.41</p>	
<p>Performance of fundraising activities against objectives set</p>	<p>Para 1.41</p>	
<p>Investment performance against objectives</p>	<p>Para 1.41</p>	
<p>Other</p>		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The cash balance at the end of the period is £1,063,672.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	As this is the early stages of the charity with only some admin and capital expenditure, the Trustees have not yet set a reserves policy. The Trustees will readdress this once the medical missions begin fully and the costs on the ground are possible to anticipate. The trustees consider the reserves of the Charity should be sufficient to guarantee the long-term future of the Charity
Amount of reserves held	Para 1.22	£1,063.672. This is the cash balance as the accounts are prepared on cash basis.
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No going concern issues identified as the charity has cash of over £1m for charitable activities for the foreseeable future.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constituted under a Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are nominated and appointments are made when they meet the requirements of the foundation's governing document and ethos.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The London Medical Centre Racheal Ayoka Foundation
Other name the charity uses	
Registered charity number	1183984 CE017908
Charity's principal address	16 Cumberland Terrace Mews London NW1 4HR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Titus Wole Odedun	Chair	N/A	N/A
2	Carlos Adeyemi Ifekoya	Trustee	N/A	N/A
3	Darryl Commer	Trustee	N/A	N/A
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information


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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Titus Wole Odedun

Position (eg Secretary,
Chair, etc)

Chair

Date

29/01/2026

THE LONDON MEDICAL CENTRE - RACHAEL AYOKA FOUNDATION

England & Wales - Charity number 1183984

Accounts



Trustees' Annual Report for the period

From **01/04/2023**
Period end date

Period start date To **31/03/2024**

Charity name: The London Medical Centre Racheal Ayoka Foundation

Charity registration number: 1183984 CE017908

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	SORP reference	

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Additional information (optional)

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<p>Other</p>		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The cash balance at the end of the period is £1,072,429.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	As this is the early stages of the charity with only some admin and capital expenditure, the Trustees have not yet set a reserves policy. The Trustees will readdress this once the medical missions begin fully and the costs on the ground are possible to anticipate. The trustees consider the reserves of the Charity should be sufficient to guarantee the long-term future of the Charity
Amount of reserves held	Para 1.22	£1,072,429. This is the cash balance as the accounts are prepared on cash basis.
Reasons for holding zero reserves	Para 1.22	Not applicable
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Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

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Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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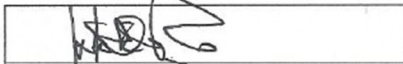
Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Titus Wole Odedun	
Position (eg Secretary, Chair, etc)	Chair	
Date	05/03/2025	

THE LONDON MEDICAL CENTRE - RACHAEL AYOKA FOUNDATION

England & Wales - Charity number 1183984

Accounts

Charity Commission Annual Return 2023

THE LONDON MEDICAL CENTRE - RACHAEL AYOKA FOUNDATION

Charity registration number: 1183984

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2023.

Financial period

Financial period start date

01/04/2022

Financial period end date

31/03/2023

Income and spending

Income £

£0

Spending £

£14,158

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£0

Charitable activities

£0

Other trading activities

£0

Investments

£0

Other

£0

Grantmaking

Is grant making the main way your charity carries out its purposes?

No

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).Individuals

£0

Other charities

£0

Other organisations that are not charities

£0

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

No

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

Yes

Select the countries your charity delivered charitable activities outside the United Kingdom

Nigeria

Written agreements with partners outside UK

Does your charity have formal written agreements in place with any partners delivering charitable activities on its behalf outside of the United Kingdom?

No

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

Yes

Select countries/territories your charity operated in during the financial period covered by this annual return

Nigeria

Nigeria

£ 5000

Please record total spend in each country. Round figures to the nearest £100 if possible (do not enter decimal points or commas). We recommend you select "Save" regularly to avoid losing any values entered.

£ 5000

Methods of money transfer

How much money did your charity send in total outside of the United Kingdom using a method other than the regulated banking system in the financial period for this return?

£0

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

Yes

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

16 CUMBERLAND TERRACE MEWS

LONDON

NW1 4HR

Charity Headquarters address

16 CUMBERLAND TERRACE MEWS

LONDON

NW1 4HR

Membership type

Is the charity part of a wider group structure with a parent body and subsidiary bodies?

the charity is a Federated (parent) body

Members entitle to vote

Other than trustees, does your charity have members who are entitled to vote under the charity's governing documents?

No

Employment contract types

People were permanently employed by your charity

1

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Total overseas employees

How many of the people above work on behalf of your charity outside of the United Kingdom?

0

Total employee payroll

What was the total amount spent on employee payroll during the financial period relating to this return?

£4,800

Employees' salaries

Did any of your charity's employees receive total employment benefits of £60,000 or more in the financial period of this annual return?

No

Governance policies

Internal charity financial controls policy and procedures

Yes

Safeguarding policy and procedures

Yes

Financial reserves policy and procedures

Yes

Complaints policy and procedures

Yes

Serious incident reporting policy and procedures

Yes

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Yes

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Yes

Campaigns and political activity policy and procedures

No

Bullying and harassment policy and procedures

Yes

Social media policy and procedures

Yes

Engaging external speakers at charity events policy and procedures

No

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

No

External risk and impact

Donations,

Unknown/No Change/Not Applicable

Other income - grants

Unknown/No Change/Not Applicable

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Unknown/No Change/Not Applicable

Number of volunteers

Unknown/No Change/Not Applicable

Number of employees

Unknown/No Change/Not Applicable

Number of trustees

Unknown/No Change/Not Applicable

Fundraising activities

Unknown/No Change/Not Applicable

Capacity to deliver services

Unknown/No Change/Not Applicable

Total service demand

Unknown/No Change/Not Applicable

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

0

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- we can lawfully do so; and
- we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;

(c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

Your role at the charity (select one):

Trustee

Given names	Titus Wole
Family name	Odedun
Telephone number	07831155781
Email	foundation@londonmedicalcentre.com
Date submitted	03/06/2024

It is a criminal offence under section 60 of the Charities Act 2011 for anyone to knowingly or recklessly provide false or misleading information to the commission; this includes suppressing, concealing or destroying documents.



Trustees' Annual Report for the period

From 01/04/2022

Period start date To 31/03/2023

Period end date

Charity name: The London Medical Centre Racheal Ayoka Foundation

Charity registration number: 1183984 CE017908

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<p>Other</p>		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The cash balance at the end of the period is £1.07m with a tangible asset balance of £133k.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	As this is the early stages of the charity with only some admin and capital expenditure, the Trustees have not yet set a reserves policy. The Trustees will readdress this once the medical missions begin fully and the costs on the ground are possible to anticipate. The trustees consider the reserves of the Charity should be sufficient to guarantee the long-term future of the Charity
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Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No going concern issues identified as the charity has cash of over £1m for charitable activities for the foreseeable future.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed , royal charter)	Para 1.25	Constituted under a Constitution
How is the charity constituted? (e.g. unincorporated association , CIO)	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are nominated and appointments are made when they meet the requirements of the foundation's governing document and ethos.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	The London Medical Centre Racheal Ayoka Foundation
Other name the charity uses	
Registered charity number	1183984 CE017908
Charity's principal address	16 Cumberland Terrace Mews London NW1 4HR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Titus Wole Odedun	Chair	N/A	N/A
2	Carlos Adeyemi Ifekoya	Trustee	N/A	N/A
3	Darryl Commer	Trustee	N/A	N/A
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
-----------------	------	---------

Name of chief executive or names of senior staff members (Optional information)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

--

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

Titus Wole Odedun

Position (eg Secretary,
Chair, etc)

Chair

Date

27/01/2025

THE LONDON MEDICAL CENTRE - RACHAEL AYOKA FOUNDATION

England & Wales - Charity number 1183984

Accounts

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

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THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Dr T Odedun, Chair Miss EL Towler Mr D Coomer
Charity registered number	
CIO registered number	1183984 CE017908
Principal office	16 Cumberland Terrace Mews London NW1 4HR
Accountants	Crowe U.K. LLP Chartered Accountants 3rd floor The Lexicon Mount Street Manchester M2 5NT
Bankers	Lloyds Bank PO Box 1000 Andover BX1 1LT

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their annual report together with the financial statements of the The London Medical Centre Rachael Ayoka Foundation for the 1 April 2021 to 31 March 2022.

The Foundation was registered as a Charitable Incorporated Organisation (CIO) with the Charity Commissions on 19 June 2019.

Objectives and activities

a. Policies and objectives

To provide healthcare provision to poor adults in rural parts of Nigeria where access to public medical facilities is limited. To support healthcare education enabling early detection and referral treatment for potentially life-threatening illnesses such as breast, testicular cancers through knowledge and self-examination techniques. To promote and support local health providers.

The objects are to preserve and protect health and relieve sickness for the public benefit in Nigeria in particular but not exclusively by:

- i. providing medical and healthcare provision to poor adults in the rural parts of Nigeria where access to public medical facilities and healthcare centres are limited.
- ii. supporting healthcare and healthcare education to prevent specific life-threatening illnesses amongst the poor through awareness, knowledge and simple self-examination techniques to enable early detection for referral treatment.
- iii. the provision of medical missions in hard to reach and rural communities.
- iv. to promote general health awareness by developing and supporting local chapters that will continue the work established by the medical missions.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Foundation commissioned the design and manufacture to specifications of a Motorised Mobile Medical Treatment Trailer Clinic in July 2019 for a contract price of £127,162. The vehicle is 6.2 metres long x 2.4 metres wide insulated with hospital grade specifications, air conditioning, solar powered /auxiliary battery charger system and a mobile generator.

The finished vehicle will be supplied with a UK whole vehicle type approval certificate and be fitted with associated mandatory identification plate. The vehicle has a 3 year warranty. The vehicle was delivered to Nigeria in October 2020.

The Chair is continuing his efforts developing good working relationships with other similar charitable foundations locally in Nigeria to seek joint-venture or donation of medical equipment to local clinics to enhance efficiency and better achieve the aims of the Foundation helping remote villagers receiving medical assistance.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Achievements and performance

a. Main achievements of the Charity

Income for the year was £90 and total expenses were £24,241. Total funds for the year were £1,192,989.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Activities in Nigeria commenced in June 2021 however there have been no transactions relating to the activity in Nigeria in this year's accounts other than the depreciation of the motor vehicles and equipment from June.

b. Reserves policy

As this is the early stages of the charity with only some admin and capital expenditure, the Trustees have not yet set a reserves policy. The Trustees will address this once the medical missions begin fully and the costs on the ground are possible to anticipate. The trustees consider the reserves of the Charity should be sufficient to guarantee the long term future of the Charity.

Structure, governance and management

a. Constitution

The London Medical Centre Rachael Ayoka Foundation is a registered charity, number 1183984 CE017908, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

Approved by order of the members of the board of Trustees on 26 April 2023
and signed on their behalf by:



Dr T Odedun

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	3	90	90	234
Total income		90	90	234
Expenditure on:				
Charitable activities		24,331	24,331	19,968
Total expenditure		24,331	24,331	19,968
Net movement in funds		(24,241)	(24,241)	(19,734)
Reconciliation of funds:				
Total funds brought forward		1,217,230	1,217,230	1,236,964
Net movement in funds		(24,241)	(24,241)	(19,734)
Total funds carried forward		1,192,989	1,192,989	1,217,230

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 13 form part of these financial statements.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	7	132,992	131,710
		<u>132,992</u>	<u>131,710</u>
Current assets			
Cash at bank and in hand		1,069,883	1,091,253
		<u>1,069,883</u>	<u>1,091,253</u>
Creditors: amounts falling due within one year	8	(9,886)	(5,733)
Net current assets		<u>1,059,997</u>	<u>1,085,520</u>
Total assets less current liabilities		<u>1,192,989</u>	<u>1,217,230</u>
Net assets excluding pension asset		<u>1,192,989</u>	<u>1,217,230</u>
Total net assets		<u><u>1,192,989</u></u>	<u><u>1,217,230</u></u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	1,192,989	1,217,230
Total funds		<u><u>1,192,989</u></u>	<u><u>1,217,230</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 April 2023 and signed on their behalf by:



Dr T Odedun

The notes on pages 7 to 13 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

The Foundation was registered as a Charitable Incorporated Organisation (CIO) with the Charity Commissions on 19 June 2019. It is registered in the UK with the medical missions to take place in Nigeria. The registered office is 16 Cumberland Terrace Mews, Londond, NW1 4HR

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The London Medical Centre Rachael Ayoka Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation will be charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation has only been charged from June 2021 as previously the assets were not in use.

Motor vehicles	-	10% straight line
Fixtures and fittings	-	20% straight line
Computer equipment	-	20% straight line

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Interest receivable	90	90
	90	90

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest receivable	234	234
	234	234

4. Analysis of expenditure by activities

	Support costs 2022 £	Total funds 2022 £
Support costs	24,331	24,331
	24,331	24,331

	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Support costs	19,968	19,968
	19,968	19,968

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Support costs 2022 £	Total funds 2022 £
Staff costs	4,800	4,800
Audit fees	2,000	2,000
Other support costs	12,278	12,278
Admin fees	5,253	5,253
	24,331	24,331
	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Staff costs	3,200	3,200
Audit fees	1,500	1,500
Admin fees	15,268	15,268
	19,968	19,968

5. Staff costs

	2022 £	2021 £
Wages and salaries	4,800	3,200
	4,800	3,200

The average number of persons employed by the Charity during the year was as follows:

	2022 No.	2021 No.
Admin	1	1
	1	1

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Staff costs (continued)

No employee received remuneration amounting to more than £60,000 in either year.

6. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

7. Tangible fixed assets

	Motor vehicles £	Office equipment £	Total £
Cost or valuation			
At 1 April 2021	127,937	3,773	131,710
Additions	5,000	8,559	13,559
At 31 March 2022	<u>132,937</u>	<u>12,332</u>	<u>145,269</u>
Depreciation			
Charge for the year	11,078	1,199	12,277
At 31 March 2022	<u>11,078</u>	<u>1,199</u>	<u>12,277</u>
Net book value			
At 31 March 2022	<u>121,859</u>	<u>11,133</u>	<u>132,992</u>
At 31 March 2021	<u>127,937</u>	<u>3,773</u>	<u>131,710</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	800	640
Accruals and deferred income	9,086	5,093
	<u>9,886</u>	<u>5,733</u>

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at amortised cost	<u>1,069,883</u>	<u>1,091,253</u>

Financial assets measured at amortised cost comprise cash at bank.

10. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	<u>1,217,230</u>	<u>90</u>	<u>(24,331)</u>	<u>1,192,989</u>

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	<u>1,236,964</u>	<u>234</u>	<u>(19,968)</u>	<u>1,217,230</u>

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	1,217,230	90	(24,331)	1,192,989

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	1,236,964	234	(19,968)	1,217,230

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	132,992	132,992
Current assets	1,069,883	1,069,883
Creditors due within one year	(9,886)	(9,886)
Total	1,192,989	1,192,989

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	131,710	131,710
Current assets	1,091,253	1,091,253
Creditors due within one year	(5,733)	(5,733)
Total	1,217,230	1,217,230

THE LONDON MEDICAL CENTRE - RACHAEL AYOKA FOUNDATION

England & Wales - Charity number 1183984

Accounts

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

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THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees Dr T Odedun, Chair (appointed 17 January 2019)
Miss EL Towler (appointed 17 January 2019)
Mr D Coomer (appointed 17 January 2019)

**Charity registered
number**

CIO registered number 1183984 CE017908

Principal office 16 Cumberland Terrace Mews
London
NW1 4HR

Accountants Crowe U.K. LLP
Chartered Accountants
3rd floor
The Lexicon
Mount Street
Manchester
M2 5NT

Bankers Lloyds Bank
PO Box 1000
Andover
BX1 1LT

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their annual report together with the financial statements of the The London Medical Centre Rachael Ayoka Foundation for the 1 April 2020 to 31 March 2021.

The Foundation was registered as a Charitable Incorporated Organisation (CIO) with the Charity Commissions on 19 June 2019.

Objectives and activities

a. Policies and objectives

To provide healthcare provision to poor adults in rural parts of Nigeria where access to public medical facilities is limited. To support healthcare education enabling early detection and referral treatment for potentially life-threatening illnesses such as breast, testicular cancers through knowledge and self-examination techniques. To promote and support local health providers.

The objects are to preserve and protect health and relieve sickness for the public benefit in Nigeria in particular but not exclusively by:

- i. providing medical and healthcare provision to poor adults in the rural parts of Nigeria where access to public medical facilities and healthcare centres are limited.
- ii. supporting healthcare and healthcare education to prevent specific life-threatening illnesses amongst the poor through awareness, knowledge and simple self-examination techniques to enable early detection for referral treatment.
- iii. the provision of medical missions in hard to reach and rural communities.
- iv. to promote general health awareness by developing and supporting local chapters that will continue the work established by the medical missions.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The Foundation commissioned the design and manufacture to specifications of a Motorised Mobile Medical Treatment Trailer Clinic in July 2019 for a contract price of £127,162. The vehicle is 6.2 metres long x 2.4 metres wide insulated with hospital grade specifications, air conditioning, solar powered /auxiliary battery charger system and a mobile generator.

The finished vehicle will be supplied with a UK whole vehicle type approval certificate and be fitted with associated mandatory identification plate. The vehicle will have a 3 year warranty. The vehicle is now delivered to Nigeria in October 2020.

The Chair is continuing his efforts developing good working relationships with other similar charitable foundations locally in Nigeria to seek joint-venture or donation of medical equipment to local clinics to enhance efficiency and better achieve the aims of the Foundation helping remote villagers receiving medical assistance.

Achievements and performance

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance (continued)

a. Main achievements of the Charity

Income for the year was £234 and total expenses were £19,968. Final payment of £43,658 was made for the mobile clinic vehicle. Net assets as at 31 March 2021 are £1,217,230.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Activities in Nigeria have not yet commenced. The charity has not been affected by the Covid-19 pandemic.

b. Reserves policy

As this is the early stages of the charity with only the donation as income and some admin and capital expenditure, the Trustees have not yet set a reserves policy. The Trustees will address this once the medical missions begin and the costs on the ground are possible to anticipate.

Structure, governance and management

a. Constitution

The London Medical Centre Rachael Ayoka Foundation is a registered charity, number 1183984 CE017908, and is constituted under a Constitution.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Constitution. 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.

Approved by order of the members of the board of Trustees on 26 April 2023
and signed on their behalf by:



Dr T Odedun
(Chair of Trustees)

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 31 March 2021 £	Total funds 31 March 2021 £	<i>Total funds Period ended 31 March 2020 £</i>
Income from:				
Donations and legacies	3	-	-	1,250,000
Investments	4	234	234	-
Total income		<u>234</u>	<u>234</u>	<u>1,250,000</u>
Expenditure on:				
Charitable activities		19,968	19,968	13,036
Total expenditure		<u>19,968</u>	<u>19,968</u>	<u>13,036</u>
Net movement in funds		<u>(19,734)</u>	<u>(19,734)</u>	<u>1,236,964</u>
Reconciliation of funds:				
Total funds brought forward		1,236,964	1,236,964	-
Net movement in funds		(19,734)	(19,734)	1,236,964
Total funds carried forward		<u>1,217,230</u>	<u>1,217,230</u>	<u>1,236,964</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 7 to 15 form part of these financial statements.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	131,710	88,052
		<u>131,710</u>	<u>88,052</u>
Current assets			
Cash at bank and in hand		1,091,253	1,151,412
		<u>1,091,253</u>	<u>1,151,412</u>
Creditors: amounts falling due within one year	9	(5,733)	(2,500)
Net current assets		<u>1,085,520</u>	<u>1,148,912</u>
Total assets less current liabilities		<u>1,217,230</u>	<u>1,236,964</u>
Net assets excluding pension asset		<u>1,217,230</u>	<u>1,236,964</u>
Total net assets		<u><u>1,217,230</u></u>	<u><u>1,236,964</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,217,230	1,236,964
Total funds		<u><u>1,217,230</u></u>	<u><u>1,236,964</u></u>

The financial statements were approved and authorised for issue by the Trustees on 26 April 2023 and signed on their behalf by:



Dr T Odedun

The notes on pages 7 to 15 form part of these financial statements.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Foundation was registered as a Charitable Incorporated Organisation (CIO) with the Charity Commissions on 19 June 2019. It is registered in the UK with the medical missions to take place in Nigeria. The registered office is 16 Cumberland Terrace Mews, Londond, NW1 4HR

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The London Medical Centre Rachael Ayoka Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation will be charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

There is no depreciation in the current year as the assets are not in use.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. Income from donations and legacies

	Unrestricted funds	Total funds
	31 March 2021	31 March 2021
	£	£
Donations	-	-
	<u> </u>	<u> </u>

	<i>Unrestricted funds</i>	<i>Total funds</i>
	<i>Period ended 31 March 2020</i>	<i>Period ended 31 March 2020</i>
	£	£
Donations	1,250,000	1,250,000
	<u> </u>	<u> </u>

4. Investment income

	Unrestricted funds	Total funds	<i>Total funds</i>
	31 March 2021	31 March 2021	<i>Period ended 31 March 2020</i>
	£	£	£
Interest receivable	234	234	-
	<u> </u>	<u> </u>	<u> </u>

5. Analysis of expenditure by activities

	Support costs	Total funds
	31 March 2021	31 March 2021
	£	£
Support costs	19,968	19,968
	<u> </u>	<u> </u>

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Analysis of expenditure by activities (continued)

	<i>Support costs Period ended 31 March 2020 £</i>	<i>Total funds Period ended 31 March 2020 £</i>
Support costs	13,036	13,036

Analysis of support costs

	Activities 31 March 2021 £	Total funds 31 March 2021 £
Staff costs	3,200	3,200
Accountancy fees	1,500	1,500
Admin fees	15,268	15,268
	<u>19,968</u>	<u>19,968</u>

	<i>Activities Period ended 31 March 2020 £</i>	<i>Total funds Period ended 31 March 2020 £</i>
Office costs	2,500	2,500
Audit fees	4,884	4,884
Admin costs	5,652	5,652
	<u>13,036</u>	<u>13,036</u>

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Staff costs

	31 March 2021	<i>Period ended 31 March 2020</i>
	£	£
Wages and salaries	3,200	-
	3,200	-
	3,200	-

The average number of persons employed by the Charity during the year was as follows:

	31 March 2021	<i>Period ended 31 March 2020</i>
	No.	No.
Admin	1	-
	1	-
	1	-

No employee received remuneration amounting to more than £60,000 in either year.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

8. Tangible fixed assets

	Motor vehicles	Equipment	Total
	£	£	£
Cost or valuation			
At 1 April 2020	84,279	3,773	88,052
Additions	43,658	-	43,658
At 31 March 2021	127,937	3,773	131,710
	127,937	3,773	131,710

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

8. Tangible fixed assets (continued)

	Motor vehicles £	Equipment £	Total £
Net book value			
At 31 March 2021	<u>127,937</u>	<u>3,773</u>	<u>131,710</u>
At 31 March 2020	<u>84,279</u>	<u>3,773</u>	<u>88,052</u>

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	640	-
Accruals and deferred income	5,093	2,500
	<u>5,733</u>	<u>2,500</u>

10. Financial instruments

	2021 £	2020 £
Financial assets		
Financial assets measured at amortised cost	<u>1,091,253</u>	<u>1,151,412</u>

Financial assets measured at amortised cost comprise cash at bank.

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General Funds - all funds	1,236,964	234	(19,968)	1,217,230

Statement of funds - prior year

		Income £	Expenditure £	Balance at 31 March 2020 £
Unrestricted funds				
General Funds - all funds		1,244,348	(7,384)	1,236,964

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	1,236,964	234	(19,968)	1,217,230

Summary of funds - prior year

		Income £	Expenditure £	Balance at 31 March 2020 £
General funds		1,244,348	(7,384)	1,236,964

THE LONDON MEDICAL CENTRE RACHAEL AYOKA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	131,710	131,710
Current assets	1,091,253	1,091,253
Creditors due within one year	(5,733)	(5,733)
Total	1,217,230	1,217,230

Analysis of net assets between funds - prior year

	<i>Endowment funds 2020 £</i>	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	88,052	-	88,052
Current assets	1,151,412	-	1,151,412
Creditors due within one year	(2,500)	-	(2,500)
Total	1,236,964	-	1,236,964