

**Charity Registered No: 1194747**

**LAYOLE**

**Report and Financial Statements**

**For the Year ended 30 June 2025**

**LAYOLE  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 June 2025**

<b>Contents</b>	<b>Page</b>
<b>Legal and Administrative Information</b>	<b>2</b>
<b>Report of the Trustees</b>	<b>3-7</b>
<b>Independent Examiner's report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance sheet</b>	<b>10</b>
<b>Notes forming part of the financial statements</b>	<b>11-13</b>

**LAYOLE**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 June 2025**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Officers and Professional advisers**

**TRUSTEES**

Ojo Abiodun Ajayi  
Oluwatobi Folaranimi Osinaike  
Aisha Oyindamola Martins

**REGISTERED OFFICE**

57 Matte Street  
Walsall  
WS3 1FS

**BANKERS**

NatWest Bank

**EXAMINER**

E&E Accounting & Tax Services  
Suite 213 Spirella Building  
Bridge Road  
Letchworth Garden City  
England  
SG6 4ET

**LAYOLE REGISTERED NUMBER**

1194747

## **LAYOLE**

### **REPORT OF THE TRUSTEES**

#### **FOR THE YEAR ENDED 30 June 2025**

The Trustees, for the purposes of the Charities Act 1993 as amended and Statement of Recommended Practice (SORP) 2005, submit their annual report and financial statements for the year ended 30 June 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity. Ojo Abiodun Ajayi, Oluwatobi Folaranimi Osinaike, and Aisha Oyindamola Martins are the first Trustees of the above charity. The Charity is governed by a Memorandum and Articles of Association.

#### **PRINCIPAL ACTIVITIES, AIMS AND ORGANISATION OF THE CHARITY**

The principal activities of the charity continue to be the provision of charitable activities. The objects of the charity ("the objects") are:

1. To provide humanitarian, charitable and empowerment services to children, youths, and other vulnerable groups in Walsall and in the UK at large.
2. We intend to assist the vulnerable in the community through physical, emotional support and skills acquisition training that will build their capacity and improve their lives.
3. Organizing youth activities to take them away from crimes in the local community.
4. Organizing mental health support for both the elderly and the youth in the local community.
5. To organize various programs to stabilize and settle new immigrants in the local community including providing significant information.
6. Supporting the residents with healthy foods to reduce living costs and hunger in the community.
7. To continue to provide employment skills to the residents in West Midlands and UK at large.

#### **THE MAIN ACHIEVEMENTS OF THE ORGANISATION DURING THE PERIOD WERE:**

During the period of July 2024 to June 2025, this charity has actively involved in the following activities.

1. Holiday Program (HAF programme through the ministry of education sponsored by Walsall council. We delivered the easter session.
2. Crime prevention workshop for youth in West Midland.
3. Food programme (Hot meal, food bank) within various communities in Walsall.

## **LAYOLE**

### **REPORT OF THE TRUSTEES (Continued)**

#### **FOR THE YEAR ENDED 30 June 2025**

#### **PLANS FOR THE FUTURE**

To Expand the current food bank and hot meal project to reach a wider community. and to build and expand the youth activities, including the crime preventing projects.

#### **INCOME GENERATION**

The charity was able to raise a total of £40,160 from July 2024 to June 2025. This is made up of income from various project, hopefully we hope to do better in the following year by more promotional work and support from other non-trustees.

#### **RISKS**

The factors that may affect the Charity's delivery of its objectives include:

- a) Reputation of Charity and the relationship with the community.
- b) Ability to generate enough funds to successfully complete the identified projects for the charity.

LAYOLE produces an annual plan for delivery against its objectives. This plan sets out the targets for the year and is then broken down to a work plan. LAYOLE has developed a strategy, which specifies how it will deliver the key programmes of work. The strategy also identifies targets and performance indicators.

#### **RESERVES POLICY – LAYOLE**

##### **Purpose of the Policy**

This policy sets out the approach of Layole to maintaining an appropriate level of financial reserves to ensure the sustainability and continuity of its charitable activities.

##### **Policy Statement**

Layole aims to maintain unrestricted reserves at a level sufficient to cover a minimum of three months' core operational costs. This reserve enables the charity to respond to unforeseen financial difficulties, temporary funding gaps, or unexpected demands on its resources, while continuing to meet its charitable objectives.

##### **Determining the Reserve Level**

The reserve level is determined based on the charity's average monthly expenditure over the previous financial year, including essential running costs such as salaries, rent, utilities, and core programme delivery.

The target reserve is reviewed at least annually as part of the budgeting and risk management process to ensure it remains appropriate to the scale and nature of Layole's operations.

##### **Use of Reserves**

Reserves may be used in the following situations:

- Temporary loss or delay in funding income.
- Unexpected essential expenditure or emergencies.
- Investment in opportunities that support the charity's growth or long-term sustainability, where other funding is unavailable.
- Use of reserves must be authorised by the Board of Trustees, who will ensure that any use does not compromise the charity's financial stability.

## **LAYOLE**

### **REPORT OF THE TRUSTEES (continued)**

## FOR THE YEAR ENDED 30 June 2025

### Monitoring and Review

The Trustees regularly monitor the reserves level and report on it as part of the financial oversight process. Where reserves fall below the target level, the Trustees will agree a plan to restore them within a reasonable timeframe.

### Communication

This policy is shared with all relevant stakeholders and is available publicly to ensure transparency in Layole's financial management.

## GOVERNANCE AND INTERNAL CONTROL

A Board of Trustees governs the Charity. New Trustees are selected by the Board of Trustees and are subject to re-election. The chairman is subject to election every four years. Other members of the trustee are subject to re-election every 2-3years. As of 30 June 2025, the Board had a membership of three people.

The Board meets quarterly a year to agree key policy decisions, set the strategy for the charity and oversee its performance. At present the Board has committee members who are responsible for the day-to-day activities of the charity. None of the committee members is being remunerated.

All Trustees receive the handbook for Trustees provided through the Charity Regulator (OSCR). Each Trustee will have an induction programme by other Trustees and receive an information pack on the Charity and its finances. Beyond this the Charity follows the code of practice for governance produced by the Governance Hub.

The Charities Accounts Regulations 2006 requires Trustees to prepare financial statements for each year which follow their regulations.

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- A strategic plan and annual budget approved by the Trustees.
- Regular consideration by the Trustees of financial results, in particular variance from budget; and
- Delegation of authority and segregation of duties.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity Regulator (OSCR) requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the situation of the charitable company and of the excess of income over expenditure for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK 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 its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Accounts Regulations 2006 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

## **LAYOLE**

### **REPORT OF THE TRUSTEES (continued)**

**YEAR ENDED 30 June 2025**

#### **DISCLOSURE OF INFORMATION TO EXAMINER**

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/ herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

#### **EXAMINER**

In line with the provision exemption in the Charities Act 1993 as amended, the trust decided to appoint an examiner, which will review the accounts for the year ended 30 June 2025. In accordance with this appointment, E&E Accounting & Tax Services was appointed as examiner.

Approved by the Board of Trustees and signed on behalf of the Board by:

**Ojo Abiodun Ajayi on behalf of the trust.**

Trustee

**20 July 2025.**



## **Independent Examiner's Report to the Trustees of LAYOLE**

I report to the trustees on my examination of the accounts of the LAYOLE for the year ended 30 June 2025, which are set out on pages 9 to 13.

### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

E&E Accounting & Tax Services  
Suite 213 Spirella Building  
Bridge Road  
Letchworth Garden City  
England  
SG6 4ET

**20 July 2025**

# LAYOLE

## STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account) for the year ended 30 June 2025

	Notes	Un-restricted funds 2025 # £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<b>INCOMING RESOURCES</b>					
Donations, Legacies and similar incoming resources		40,160	-	40,160	124,050
Grants ( HMRC, Others)		-	-	-	22,916
<b>TOTAL INCOMING RESOURCES</b>	<b>2</b>	<b>40,160</b>	<b>-</b>	<b>40,161</b>	<b>146,966</b>
<b>RESOURCES EXPENDED</b>					
<b>Cost of generating funds:</b>					
Cost of generating voluntary Income		23,656		23,656	51,821
<b>Charitable Activities:</b>					
Community Projects /Other Resources Expended		12,605		12,605	111,440
Governance		350		350	350
<b>TOTAL RESOURCES EXPENDED</b>	<b>3</b>	<b>36,611</b>	<b>-</b>	<b>36,611</b>	<b>163,611</b>
Net income/(expenditure)		3,549	-	3,549	(16,645)
Funds brought forward		15,120	-	15,120	31,765
Net movement in funds and funds balance carried forward as at 31 March 2023		<b>18,668</b>	<b>-</b>	<b>18,668</b>	<b>15,120</b>

**LAYOLE**  
**Balance Sheet**  
**for the year ended 30 June 2025**

	Notes	2025 Total £	2024 Total £
<b>CURRENT ASSETS</b>			
Debtors and accrued income			
Cash at bank and in hand		19,018	15,470
		<u>19,018</u>	<u>15,470</u>
<b>CREDITORS: amount falling due within one year</b>	5	(350)	(350)
Net Current assets/(Liabilities)		<u>18,668</u>	<u>15,120</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>18,668</u>	<u>15,120</u>
<b>FINANCED BY:</b>			
Unrestricted funds		18,668	(60,520)
Restricted Funds		-	75,640
<b>TOTAL FUNDS</b>	6	<u>18,668</u>	<u>15,120</u>

For the year ending 30 June 2025, the Charity was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Accounts was approved by the Board of Trustees and signed on behalf of the Board by:

**Ojo Abiodun Ajayi**  
Trustee  
**20 July 2025.**

**LAYOLE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 June 2025**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

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

**Cash flow statement**

Under FRS 1 the Charity is exempt from the requirement to prepare a cash flow statement on the grounds that the charity is below the threshold specified in Appendix 2 of the FRS1.

**Fund accounting**

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in Note 2.

Investment income and gains are allocated to the appropriate fund.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The grant income where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular heading, they have been allocated to activities on a basis consistent with the use of resources. Premise's overheads have been allocated on a floor basis and other overheads have been allocated based on the head count.

Community project costs are those costs incurred directly in support of the objects of the Charity. The community project cost includes other support costs incurred in support of the objects of the Charity. Governance costs are those incurred in connection with governance arrangement of the Charity, which relate to the general running of the Charity and compliance with constitutional and statutory requirements. The basis of allocation for support costs and governance costs has been explained in Note 3.

**LAYOLE**  
**NOTES TO THE ACCOUNTS**  
**for the year ended 30 June 2025**

**Note 2. TOTAL INCOMING RESOURCES**

	<b>2025</b>	<b>2024</b>
Voluntary Income		
<b>Un-restricted:</b>		
Donations, Legacies and similar incoming resources	40,160	48,410
Grant ( HMRC, Others)		22,916
<b>Restricted:</b>		
Other direct Collections	-	75,640
	<b>40,160</b>	<b>146,965</b>

**Note 3. TOTAL RESOURCES EXPENDED**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>2025 Total</b>	<b>2024 Total</b>
	£	£	£	£
Material Cost - Hot meal, Food bank, others	12,605		12,605	51,821
Event cost- Venue hire, design, others	283		283	10,528
Telephone/ Internet	144		144	327
Equipment	-		-	3,220
Training	-		-	2,300
Governance Costs	350		350	350
Printing & Stationary	250		250	64
Software	156		156	349
Transport / Logistics	-		-	5,999
Wages	18,828		18,828	43,400
Professional fees	2,530		2,530	30,155
Website	-		-	4,000
Rent	1,080		1,080	11,398
Bank Charges	35		35	-
Insurance	350		350	-
	<b>36,611</b>	<b>-</b>	<b>36,611</b>	<b>163,911</b>

The trust allocates all costs as shown in the table above. Costs are allocated between direct costs and support costs based on the actual expenditure and nature of transactions.

**Note 4. TRUSTEES REMUNERATION**

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year

**Note 5. CREDITORS: amount falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
<b>This is made up as follows:</b>		
Accruals	350	350
	<b>350</b>	<b>350</b>

**Note 6. Total Funds**

	<b>2025</b>	<b>2024</b>
	£	£
Reserve brought Forward	15,120	31,765
<b>Surplus/(Deficit) for the year</b>	<b>3,549</b>	<b>(16,645)</b>
	<b>18,669</b>	<b>15,120<sup>2</sup></b>

**LAYOLE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 June 2025**

**Note 7. TAXATION**

LAYOLE is a registered charity and is thus exempt from taxation of its income and gains falling within Section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.