

# OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

England & Wales · Charity number 1195179

## Details

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**Other names** OAA

**Status** Registered

**Legal form** CIO

**Registered** 2021-07-15

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

## Contact

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**Address** 175 Peckham High Street  
London  
SE15 5SL

**Phone** 02035833383

**Email** [reachus@oaafoundation.org](mailto:reachus@oaafoundation.org)

**Website** [www.oaafoundation.org](http://www.oaafoundation.org)

## Activities

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**Objects:** THE PREVENTION OR RELIEF OF POVERTY BY PROVIDING GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED AND/OR CHARITIES, OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY.

**Activities:** The prevention or relief of poverty by providing grants, items and services to individuals in need and /or charities, or other organisations working to prevent or relieve poverty.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Services
- **What:** General Charitable Purposes, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- Nigeria
- Throughout England

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-08-31	£28,058	£21,080	-	-
2024-08-31	£6,313	£6,411	-	-
2023-08-31	£560	£911	-	-
2022-08-31	£31,520	£38,842	-	-

## Trustees

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Name	Role	Appointed
Aderinkola Akinrinola	Chair	2021-07-15
Babatunji Adeyemo		2021-07-20
Olayinka Akinrinola		2021-07-15

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

England & Wales - Charity number 1195179

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# Accounts

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**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Charity No. 01195179**

**Company No.**

**Trustees' Report and Unaudited Accounts**

**31 August 2025**

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No.**

**Charity No. 01195179**

**Principal Office**

Flat 10 Cornick House  
Slippers Lane  
London  
SE16 2EL

**Registered Office**

10 Cornick House  
Slippers Place  
London  
SE16 2EL

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

Aderinkola Akinrinola  
Babatunde Adeyemo  
Olayinka Akinrinola

**Key Management Personnel**

Babatunji Adeyemo (Trustee)  
Aderinkola Akinriona (Chair)  
Olayinka Akinrinola (Trustee)

**Accountants**

TAXCA Accountants Ltd  
353 High Street North  
Manor Park  
London  
E12 6PQ

**Bankers**

Lloyds Bank  
Victoria  
BX1 1LT  
UK

**OBJECTIVES AND ACTIVITIES**

## **OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

### **Trustees Annual Report**

The prevention or relief of poverty by providing grants, items and services to Individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

- 1) The main activities undertaken in relation to those purpose to providing support, welfare and comfortable life of widows, widowers and orphans
- 2) Monitoring and assisting any minority group who under a disadvantage.
- 3) Supporting interested children and adults to further their education and career skills and to locate them to apprenticeship schemes and employments.
- 4) Seeking justice for oppressed and innocent individuals as well as victims of any crime and oppression.
- 5) Rehabilitating prisoners working alongside any and working alongside any government schemes including visiting prisoners or detainees at custody centres.

### **FINANCIAL REVIEW**

Reserves are needed to cover the deficit of the charity and trustees made donations during the year to cover the overheads of the trustees. The trust average monthly spending was £246.26 a month during the period ended 31st August 2024. This was due to inherited bounced back loan interest payments and provided more charity food than what trust had received during the period.

Trustees are considering the host events to generate donations and will approach organisations for grants donations and some of the organisations have agreed to provide grants and donations to cover the trust's overheads and will bring the charity into healthy position in next 6 months, hence trustees believes that trust is going concern.

### **PLANS FOR FUTURE PERIODS**

The trustees are planning the fund raising events to raise donations and grants into local churches to facilities to poor and aliens with local other charities which are working same directions as Olayinka Aderinkola Akinriola Foundation UK is working towards.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust has adopted the Charity Commissions model constitutions and will follow the adopted method and process to recruit and appointment of new trustees as per the model constitutions.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Aderinkola Akinrinola

Trustee

31 August 2025

**Independent Examiner's Report to the trustees of OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

I report to the charity trustees on my examination of the financial statements of OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK for the year ended 31 August 2025.

**Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

TAXCA Accountants Ltd  
353 High Street North  
Manor Park

London  
E12 6PQ  
31 August 2025

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Statement of Financial Activities**

**for the year ended 31 August 2025**

		<b>Unrestricted</b>		
		<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	4	20,907	20,907	2,857
Charitable activities	5	-	-	3,456
Other	6	7,151	7,151	-
<b>Total</b>		<b>28,058</b>	<b>28,058</b>	<b>6,313</b>
<b>Expenditure on:</b>				
Charitable activities	7	18,485	18,485	3,456
Other	8	2,595	2,595	2,955
<b>Total</b>		<b>21,080</b>	<b>21,080</b>	<b>6,411</b>
Net gains on investments		-	-	-
<b>Net income/(expenditure)</b>		<b>6,978</b>	<b>6,978</b>	<b>(98)</b>
Transfers between funds		-	-	-
<b>Net income/(expenditure) before other gains/(losses)</b>		<b>6,978</b>	<b>6,978</b>	<b>(98)</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>6,978</b>	<b>6,978</b>	<b>(98)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		(7,771)	(7,771)	(7,673)
<b>Total funds carried forward</b>		<b>(793)</b>	<b>(793)</b>	<b>(7,771)</b>

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Summary Income and Expenditure Account**

**for the year ended 31 August 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income	28,058	6,313
<b>Gross income for the year</b>	<u>28,058</u>	<u>6,313</u>
Expenditure	21,080	6,411
<b>Total expenditure for the year</b>	<u>21,080</u>	<u>6,411</u>
Net income/(expenditure) before tax for the year	6,978	(98)
<b>Net income /(expenditure )for the year</b>	<u><u>6,978</u></u>	<u><u>(98)</u></u>

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK****Balance Sheet**

at 31 August 2025

<b>Company No.</b>	<b>Notes</b>	<b>2025</b> <b>£</b>	<b>2024</b> <b>£</b>
<b>Current assets</b>			
Cash at bank and in hand		27	42,444
		<u>27</u>	<u>42,444</u>
<b>Creditors: Amount falling due within one year</b>	10	(820)	(12,243)
<b>Net current (liabilities)/assets</b>		<u>(793)</u>	<u>30,201</u>
<b>Total assets less current liabilities</b>		(793)	30,201
<b>Creditors: Amounts falling due after more than one year</b>	11	-	(37,972)
<b>Net liabilities excluding pension asset or liability</b>		<u>(793)</u>	<u>(7,771)</u>
<b>Total net liabilities</b>		<u>(793)</u>	<u>(7,771)</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	12		
<b>Unrestricted funds</b>	12		
General funds		(793)	(7,771)
		<u>(793)</u>	<u>(7,771)</u>
<b>Reserves</b>	12		
<b>Total funds</b>		<u>(793)</u>	<u>(7,771)</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 August 2025

And signed on its behalf by:

Aderinkola Akinrinola  
Trustee  
31 August 2025

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK****Statement of Cash flows**

for the year ended 31 August 2025

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income/(expenditure) per Statement of Financial Activities</b>	6,978	(98)
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(7,151)	-
Increase in trade and other payables	221	46
<b>Net cash provided by/(used in) operating activities</b>	<u>48</u>	<u>(52)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	7,151	-
<b>Net cash from investing activities</b>	<u>7,151</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	(49,616)	-
<b>Net cash used in financing activities</b>	<u>(49,616)</u>	<u>-</u>
<b>Net decrease in cash and cash equivalents</b>	(42,417)	(52)
<b>Cash and cash equivalents at the beginning of the year</b>	42,444	42,496
<b>Cash and cash equivalents at the end of the year</b>	<u>27</u>	<u>42,444</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	27	42,444
	<u>27</u>	<u>42,444</u>

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Currency**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Notes to the Accounts

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	2,857	-
Charitable activities	-	3,456
<b>Total</b>	<u>2,857</u>	<u>3,456</u>
<b>Expenditure on:</b>		
Charitable activities	-	3,456
Other	2,955	-
<b>Total</b>	<u>2,955</u>	<u>3,456</u>
<b>Net income</b>	<u>(98)</u>	<u>-</u>
<b>Net income before other gains/(losses)</b>	(98)	-
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(98)</u>	<u>-</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	(7,673)	-
<b>Total funds carried forward</b>	<u><u>(7,771)</u></u>	<u><u>-</u></u>

**4 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2025 £</b>
Donation Received	20,907	20,907
	<u>20,907</u>	<u>20,907</u>

**5 Income from charitable activities**

	<b>Total 2025 £</b>
Food for events	-
	<u>-</u>

Notes to the Accounts

6 Other income

Unrestricted	Total
£	2025 £
7,151	7,151
<u>7,151</u>	<u>7,151</u>

7 Expenditure on charitable activities

Unrestricted	Total
£	2025 £
<i>Expenditure on charitable activities</i>	
Food for events	18,485
<i>Governance costs</i>	
<u>18,485</u>	<u>18,485</u>

8 Other expenditure

Unrestricted	Total
£	2025 £
694	694
Employee costs	377
Motor and travel costs	692
Premises costs	45
General administrative costs	67
Legal and professional costs	720
<u>2,595</u>	<u>2,595</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:

amounts falling due within one year

2025	
£	
Bank loans and overdrafts	-
Accruals	820
<u>820</u>	<u>820</u>

11 Creditors:

amounts falling due after more than one year

2025	
£	
Bank loans and overdrafts	-
<u>-</u>	<u>-</u>

Notes to the Accounts

12 Movement in funds

	At 1 September 2024	Incoming resources (including other gains/losses) £	Resources expended  £
<b>Restricted funds:</b>			
<b>Unrestricted funds:</b>			
<b>General funds</b>	(7,771)	28,058	(21,080)
<b>Total funds</b>	<u>(7,771)</u>	<u>28,058</u>	<u>(21,080)</u>

13 Analysis of net assets between funds

	Unrestricted funds £
Net current assets	(793)
	<u>(793)</u>

14 Reconciliation of net debt

	At 1 September 2024 £	Cash flows £
Cash and cash equivalents	42,444	(42,417)
	<u>42,444</u>	<u>(42,417)</u>
Bank loans	(49,616)	49,616
	<u>(49,616)</u>	<u>49,616</u>
Net debt	<u>(7,172)</u>	<u>7,199</u>

15 Related party disclosures

**Controlling party**



**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
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**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Currency**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Notes to the Accounts

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	2,857	-
Charitable activities	-	3,456
<b>Total</b>	<u>2,857</u>	<u>3,456</u>
<b>Expenditure on:</b>		
Charitable activities	-	3,456
Other	2,955	-
<b>Total</b>	<u>2,955</u>	<u>3,456</u>
<b>Net income</b>	<u>(98)</u>	<u>-</u>
<b>Net income before other gains/(losses)</b>	(98)	-
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(98)</u>	<u>-</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	(7,673)	-
<b>Total funds carried forward</b>	<u><u>(7,771)</u></u>	<u><u>-</u></u>

**4 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2025 £</b>
Donation Received	20,907	20,907
	<u>20,907</u>	<u>20,907</u>

**5 Income from charitable activities**

	<b>Total 2025 £</b>
Food for events	-
	<u>-</u>

6 Other income

Unrestricted	Total
£	2025 £
7,151	7,151
<u>7,151</u>	<u>7,151</u>

7 Expenditure on charitable activities

Unrestricted	Total
£	2025 £
<i>Expenditure on charitable activities</i>	
Food for events	18,485
<i>Governance costs</i>	18,485
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8 Other expenditure

Unrestricted	Total
£	2025 £
694	694
Employee costs	377
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General administrative costs	67
Legal and professional costs	720
<u>2,595</u>	<u>2,595</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:

amounts falling due within one year

2025	
£	
Bank loans and overdrafts	-
Accruals	820
<u>820</u>	<u>820</u>

11 Creditors:

amounts falling due after more than one year

2025	
£	
Bank loans and overdrafts	-
<u>-</u>	<u>-</u>

Notes to the Accounts

12 Movement in funds

	At 1 September 2024	Incoming resources (including other gains/losses) £	Resources expended £
<b>Restricted funds:</b>			
<b>Unrestricted funds:</b>			
<b>General funds</b>	(7,771)	28,058	(21,080)
<b>Total funds</b>	<u>(7,771)</u>	<u>28,058</u>	<u>(21,080)</u>

13 Analysis of net assets between funds

	Unrestricted funds £
Net current assets	(793)
	<u>(793)</u>

14 Reconciliation of net debt

	At 1 September 2024 £	Cash flows £
Cash and cash equivalents	42,444	(42,417)
	<u>42,444</u>	<u>(42,417)</u>
Bank loans	(49,616)	49,616
	<u>(49,616)</u>	<u>49,616</u>
Net debt	<u>(7,172)</u>	<u>7,199</u>

15 Related party disclosures

**Controlling party**



**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Currency**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Notes to the Accounts

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	2,857	-
Charitable activities	-	3,456
<b>Total</b>	<u>2,857</u>	<u>3,456</u>
<b>Expenditure on:</b>		
Charitable activities	-	3,456
Other	2,955	-
<b>Total</b>	<u>2,955</u>	<u>3,456</u>
<b>Net income</b>	<u>(98)</u>	<u>-</u>
<b>Net income before other gains/(losses)</b>	(98)	-
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(98)</u>	<u>-</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	(7,673)	-
<b>Total funds carried forward</b>	<u><u>(7,771)</u></u>	<u><u>-</u></u>

**4 Income from donations and legacies**

	<b>Unrestricted £</b>	<b>Total 2025 £</b>
Donation Received	20,907	20,907
	<u>20,907</u>	<u>20,907</u>

**5 Income from charitable activities**

	<b>Total 2025 £</b>
Food for events	-
	<u>-</u>

Notes to the Accounts

6 Other income

Unrestricted	Total
£	2025
£	£
7,151	7,151
<u>7,151</u>	<u>7,151</u>

7 Expenditure on charitable activities

Unrestricted	Total
£	2025
£	£
<i>Expenditure on charitable activities</i>	
Food for events	18,485
<i>Governance costs</i>	18,485
<u>18,485</u>	<u>18,485</u>

8 Other expenditure

Unrestricted	Total
£	2025
£	£
694	694
Employee costs	377
Motor and travel costs	692
Premises costs	45
General administrative costs	67
Legal and professional costs	720
<u>2,595</u>	<u>2,595</u>

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Creditors:

amounts falling due within one year

2025
£
-
Bank loans and overdrafts
820
Accruals
<u>820</u>

11 Creditors:

amounts falling due after more than one year

2025
£
-
Bank loans and overdrafts
<u>-</u>

Notes to the Accounts

12 Movement in funds

	At 1 September 2024	Incoming resources (including other gains/losses) £	Resources expended £
<b>Restricted funds:</b>			
<b>Unrestricted funds:</b>			
<b>General funds</b>	(7,771)	28,058	(21,080)
<b>Total funds</b>	<u>(7,771)</u>	<u>28,058</u>	<u>(21,080)</u>

13 Analysis of net assets between funds

	Unrestricted funds £
Net current assets	(793)
	<u>(793)</u>

14 Reconciliation of net debt

	At 1 September 2024 £	Cash flows £
Cash and cash equivalents	42,444	(42,417)
	<u>42,444</u>	<u>(42,417)</u>
Bank loans	(49,616)	49,616
	<u>(49,616)</u>	<u>49,616</u>
Net debt	<u>(7,172)</u>	<u>7,199</u>

15 Related party disclosures

**Controlling party**

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Detailed Statement of Financial Activities**

**for the year ended 31 August 2025**

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>			
Donations and legacies			
Donation Received	20,907	20,907	2,857
	<u>20,907</u>	<u>20,907</u>	<u>2,857</u>
Charitable activities			
Food for events	-	-	3,456
	<u>-</u>	<u>-</u>	<u>3,456</u>
Other			
	7,151	7,151	-
	<u>7,151</u>	<u>7,151</u>	<u>-</u>
<b>Total income and endowments</b>	<b>28,058</b>	<b>28,058</b>	<b>6,313</b>
<b>Expenditure on:</b>			
Charitable activities			
Food for events	18,485	18,485	3,456
	<u>18,485</u>	<u>18,485</u>	<u>3,456</u>
<b>Total of expenditure on charitable activities</b>	<b>18,485</b>	<b>18,485</b>	<b>3,456</b>
Other expenditure			
	694	694	-
	<u>694</u>	<u>694</u>	<u>-</u>
Employee costs			
Staff welfare	377	377	174
	<u>377</u>	<u>377</u>	<u>174</u>
Motor and travel costs			
Vehicles - General costs	692	692	565
	<u>692</u>	<u>692</u>	<u>565</u>
Premises costs			
Other premises costs	45	45	845
	<u>45</u>	<u>45</u>	<u>845</u>
General administrative costs, including depreciation and amortisation			
Equipment expensed	23	23	13
Equipment repairs and maintenance	32	32	-
Postage and couriers	6	6	3
Stationery and printing	(19)	(19)	-
Telephone, fax and broadband	25	25	5
	<u>67</u>	<u>67</u>	<u>21</u>

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK****Detailed Statement of Financial Activities**

Legal and professional costs			
Audit/Independent examination fees	720	720	1,100
Other legal and professional costs	-	-	250
	<u>720</u>	<u>720</u>	<u>1,350</u>
<b>Total of expenditure of other costs</b>	<u>2,595</u>	<u>2,595</u>	<u>2,955</u>
<b>Total expenditure</b>	21,080	21,080	6,411
Net gains on investments	-	-	-
	<u>6,978</u>	<u>6,978</u>	<u>(98)</u>
<b>Net income/(expenditure)</b>			
	<u>6,978</u>	<u>6,978</u>	<u>(98)</u>
<b>Net income/(expenditure) before other gains/(losses)</b>			
Other Gains	-	-	-
	<u>6,978</u>	<u>6,978</u>	<u>(98)</u>
<b>Net movement in funds</b>			
	<u>6,978</u>	<u>6,978</u>	<u>(98)</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	(7,771)	(7,771)	(7,673)
<b>Total funds carried forward</b>	<u>(793)</u>	<u>(793)</u>	<u>(7,771)</u>

**Document**

**Name** OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK Year  
**Creator** Hariprasanth Kathiravel (hari@taxca.co.uk)  
**Date** 08 December 2025 9:36:42 UTC  
**Identifier** 8abab72b-db85-4c40-bb94-043efb05dcac

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**Signers****derin4xt@yahoo.com**

**E-mail** derin4xt@yahoo.com  
**Signed** 08 December 2025 10:05:39 UTC  
**IP address** 82.132.229.206

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

England & Wales - Charity number 1195179

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# Accounts

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**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Charity No. 01195179**

**Company No.**

**Trustees' Report and Unaudited Accounts**

**31 August 2024**

Contents

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## **OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

### **Trustees Annual Report**

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2024.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 01195179**

#### **Principal Office**

Flat 10 Cornick House  
Slippers Lane  
London  
SE16 2EL

#### **Registered Office**

10 Cornick House  
Slippers Place  
London  
SE16 2EL

#### **Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

Aderinkola Akinrinola  
Babatunde Adeyemo  
Olayinka Akinrinola

#### **Key Management Personnel**

Babatunji Adeyemo (Trustee)  
Aderinkola Akinriona (Chair)  
Olayinka Akinrinola (Trustee)

#### **Accountants**

TAXCA Accountants Ltd  
Chartered Certified Accountants  
353 High Street North  
Manor Park  
London  
E12 6PQ

#### **Bankers**

Lloyds Bank  
Victoria  
BX1 1LT  
UK

### **OBJECTIVES AND ACTIVITIES**

The prevention or relief of poverty by providing grants, items and services to Individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

**Trustees Annual Report**

- 1) The main activities undertaken in relation to those purpose to providing support, welfare and comfortable life of widows, widowers and orphans
- 2) Monitoring and assisting any minority group who under a disadvantage.
- 3) Supporting interested children and adults to further their education and career skills and to locate them to apprenticeship schemes and employments.
- 4) Seeking justice for oppressed and innocent individuals as well as victims of any crime and oppression.
- 5) Rehabilitating prisoners working alongside any and working alongside any government schemes including visiting prisoners or detainees at custody centres.

**FINANCIAL REVIEW**

Reserves are needed to cover the deficit of the charity and trustees made donations during the year to cover the overheads of the trustees. The trust average monthly spending was £246.26 a month during the period ended 31st August 2024. This was due to inherited bounced back loan interest payments and provided more charity food than what trust had received during the period.

Trustees are considering the host events to generate donations and will approach organisations for grants donations and some of the organisations have agreed to provide grants and donations to cover the trust's overheads and will bring the charity into healthy position in next 6 months, hence trustees believes that trust is going concern.

**PLANS FOR FUTURE PERIODS**

The trustees are planning the fund raising events to raise donations and grants into local churches to facilities to poor and aliens with local other charities which are working same directions as Olayinka Aderinkola Akinriola Foundation UK is working towards.

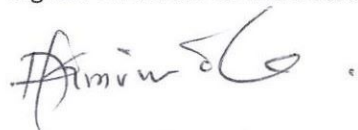
**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust has adopted the Charity Commissions model constitutions and will follow the adopted method and process to recruit and appointment of new trustees as per the model constitutions.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board



Aderinkola Akinrinola

Trustee

16 January 2025

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

I report to the charity trustees on my examination of the financial statements of OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK for the year ended 31 August 2024.

**Responsibilities and basis of report**

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

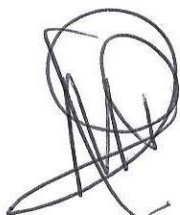
Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Mr Mohsin Patel FCCA, FMAAT  
Association of Chartered Certified Accountants  
TAXCA Accountants Ltd  
Chartered Certified Accountants  
353 High Street North  
Manor Park  
London  
E12 6PQ  
16 January 2025

## Statement of Financial Activities

for the year ended 31 August 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	4	2,857	-	2,857	560
Charitable activities	5	-	3,456	3,456	-
<b>Total</b>		<b>2,857</b>	<b>3,456</b>	<b>6,313</b>	<b>560</b>
<b>Expenditure on:</b>					
Charitable activities	6	-	3,456	3,456	-
Other	7	2,955	-	2,955	911
<b>Total</b>		<b>2,955</b>	<b>3,456</b>	<b>6,411</b>	<b>911</b>
Net gains on investments		-	-	-	-
<b>Net expenditure</b>		<b>(98)</b>	<b>-</b>	<b>(98)</b>	<b>(351)</b>
Transfers between funds		-	-	-	-
<b>Net expenditure before other gains/(losses)</b>		<b>(98)</b>	<b>-</b>	<b>(98)</b>	<b>(351)</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>(98)</b>	<b>-</b>	<b>(98)</b>	<b>(351)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		(7,673)	-	(7,673)	(7,322)
<b>Total funds carried forward</b>		<b>(7,771)</b>	<b>-</b>	<b>(7,771)</b>	<b>(7,673)</b>

Signed  
 on behalf of  
 the Trustees  
 of the  
 Olayinka Aderinkola  
 Akinrinola Foundation UK

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK****Balance Sheet**

at 31 August 2024

Company No.	Notes	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		42,444	42,496
		<u>42,444</u>	<u>42,496</u>
<b>Creditors: Amount falling due within one year</b>	9	(12,243)	(12,197)
<b>Net current assets</b>		30,201	30,299
<b>Total assets less current liabilities</b>		30,201	30,299
<b>Creditors: Amounts falling due after more than one year</b>	10	(37,972)	(37,972)
<b>Net liabilities excluding pension asset or liability</b>		<u>(7,771)</u>	<u>(7,673)</u>
<b>Total net liabilities</b>		<u><u>(7,771)</u></u>	<u><u>(7,673)</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	11		
<b>Unrestricted funds</b>	11		
General funds		(7,771)	(7,673)
		<u>(7,771)</u>	<u>(7,673)</u>
<b>Reserves</b>	11		
<b>Total funds</b>		<u><u>(7,771)</u></u>	<u><u>(7,673)</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 August 2024

And signed on its behalf by:



Aderinkola Akinrinola

Trustee

16 January 2025

1 Accounting policies

**Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Currency**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>		
Donations and legacies	560	560
<b>Total</b>	<u>560</u>	<u>560</u>
<b>Expenditure on:</b>		
Other	911	911
<b>Total</b>	<u>911</u>	<u>911</u>
<b>Net income</b>	<u>(351)</u>	<u>(351)</u>
<b>Net income before other gains/(losses)</b>	(351)	(351)
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>(351)</u>	<u>(351)</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	(7,322)	(7,322)
<b>Total funds carried forward</b>	<u><u>(7,673)</u></u>	<u><u>(7,673)</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donation Received	2,857	2,857	560
	<u>2,857</u>	<u>2,857</u>	<u>560</u>

5 Income from charitable activities

	Restricted £	Total 2024 £	Total 2023 £
Funds generated through events	3,456	3,456	-
	<u>3,456</u>	<u>3,456</u>	<u>-</u>

Notes to the Accounts

6 Expenditure on charitable activities

	Restricted	Total	Total
		2024	2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Food for events	3,456	3,456	-
Governance costs			
	<u>3,456</u>	<u>3,456</u>	<u>-</u>

7 Other expenditure

	Unrestricted	Total	Total
		2024	2023
	£	£	£
Employee costs	174	174	100
Motor and travel costs	565	565	211
Premises costs	845	845	-
General administrative costs	21	21	-
Legal and professional costs	1,350	1,350	600
	<u>2,955</u>	<u>2,955</u>	<u>911</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

9 Creditors:

amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	11,644	11,644
Other creditors	-	554
Accruals	599	(1)
	<u>12,243</u>	<u>12,197</u>

10 Creditors:

amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	37,972	37,972
	<u>37,972</u>	<u>37,972</u>

## Notes to the Accounts

## 11 Movement in funds

	At 1 September 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 August 2024 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Donations through events	-	3,456	(3,456)	-
<i>Total</i>	<u>-</u>	<u>3,456</u>	<u>(3,456)</u>	<u>-</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	(7,673)	2,857	(2,955)	(7,771)
<b>Total funds</b>	<u>(7,673)</u>	<u>6,313</u>	<u>(6,411)</u>	<u>(7,771)</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Donations through events      Providing grants to poor individuals

## 12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	30,201	30,201
Creditors due in more than one year and provisions	(37,972)	(37,972)
	<u>(7,771)</u>	<u>(7,771)</u>

## 13 Reconciliation of net debt

	At 1 September 2023 £	Cash flows £	At 31 August 2024 £
Cash and cash equivalents	42,496	(52)	42,444
	<u>42,496</u>	<u>(52)</u>	<u>42,444</u>
Bank loans	(49,616)	0	(49,616)
	<u>(49,616)</u>	<u>0</u>	<u>(49,616)</u>
Net debt	<u>(7,120)</u>	<u>(52)</u>	<u>(7,172)</u>

## 14 Related party disclosures

**Controlling party**

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Detailed Statement of Financial Activities**

**for the year ended 31 August 2024**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income and endowments from:</b>				
Donations and legacies				
Donation Received	2,857	-	2,857	560
	<u>2,857</u>	<u>-</u>	<u>2,857</u>	<u>560</u>
Charitable activities				
Funds generated through events	-	3,456	3,456	-
	<u>-</u>	<u>3,456</u>	<u>3,456</u>	<u>-</u>
<b>Total income and endowments</b>	<b>2,857</b>	<b>3,456</b>	<b>6,313</b>	<b>560</b>
<b>Expenditure on:</b>				
Charitable activities				
Funds generated through events	-	3,456	3,456	-
	<u>-</u>	<u>3,456</u>	<u>3,456</u>	<u>-</u>
<b>Total of expenditure on charitable activities</b>	<b>-</b>	<b>3,456</b>	<b>3,456</b>	<b>-</b>
Employee costs				
Staff welfare	174	-	174	100
	<u>174</u>	<u>-</u>	<u>174</u>	<u>100</u>
Motor and travel costs				
Vehicles - General costs	565	-	565	211
	<u>565</u>	<u>-</u>	<u>565</u>	<u>211</u>
Premises costs				
Other premises costs	845	-	845	-
	<u>845</u>	<u>-</u>	<u>845</u>	<u>-</u>
General administrative costs, including depreciation and amortisation				
Equipment expensed	13	-	13	-
Postage and couriers	3	-	3	-
Telephone, fax and broadband	5	-	5	-
	<u>21</u>	<u>-</u>	<u>21</u>	<u>-</u>
Legal and professional costs				
Audit/Independent examination fees	1,100	-	1,100	600
Other legal and professional costs	250	-	250	-
	<u>1,350</u>	<u>-</u>	<u>1,350</u>	<u>600</u>
<b>Total of expenditure of other costs</b>	<b>2,955</b>	<b>-</b>	<b>2,955</b>	<b>911</b>
<b>Total expenditure</b>	<b>2,955</b>	<b>3,456</b>	<b>6,411</b>	<b>911</b>

## Detailed Statement of Financial Activities

Net gains on investments	-	-	-	-
	<u>(98)</u>	<u>-</u>	<u>(98)</u>	<u>(351)</u>
<b>Net expenditure</b>				
<b>Net expenditure before other gains/(losses)</b>	<u>(98)</u>	<u>-</u>	<u>(98)</u>	<u>(351)</u>
Other Gains	-	-	-	-
<b>Net movement in funds</b>	<u>(98)</u>	<u>-</u>	<u>(98)</u>	<u>(351)</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	(7,673)	-	(7,673)	(7,322)
<b>Total funds carried forward</b>	<u>(7,771)</u>	<u>-</u>	<u>(7,771)</u>	<u>(7,673)</u>

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

England & Wales - Charity number 1195179

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# Accounts

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OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

Charity No. 01195179

Company No.

Trustees' Report and Unaudited Accounts

31 August 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 August 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No.

Charity No. 01195179

Principal Office

Flat 10 Cornick House

Slippers Lane

London

SE16 2EL

Registered Office

10 Cornick House

Slippers Place

London

SE16 2EL

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

Aderinkola Akinrinola

Babatunde Adeyemo

Olayinka Akinrinola

Key Management Personnel

Babatunji Adeyemo (Trustee)

Aderinkola Akinrinola (Chair)

Olayinka Akinrinola (Trustee)

Accountants

TAXCA Accountants Ltd

353 High Street North

Manor Park

London

E12 6PQ

Bankers

Lloyds Bank

Victoria

BX1 1LT

UK

OBJECTIVES AND ACTIVITIES

The prevention or relief of poverty by providing grants, items and services to Individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

- 1) The main activities undertaken in relation to those purpose to providing support, welfare and comfortable life of widows, widowers and orphans
- 2) Monitoring and assisting any minority group who under a disadvantage.
- 3) Supporting interested children and adults to further their education and career skills and to locate them to apprenticeship schemes and employments.
- 4) Seeking justice for oppressed and innocent individuals as well as victims of any crime and oppression.
- 5) Rehabilitating prisoners working alongside any and working alongside any government schemes including visiting prisoners or detainees at custody centres.

#### FINANCIAL REVIEW

Reserves are needed to cover the deficit of the charity and trustees made donations during the year to cover the overheads of the trustees . The trust average monthly spending was £563 a month during the period ended 31st August 202. This was due to inherited bounced back loan interest payments and provided more grants to Nigeria than what trust had received during the period. The extra grants were provided from inherited reserves.

Trustees are considering the host events to generate donations and will approach organisations for grants donations and some of the organisations have agreed to provide grants and donations to cover the trust's overheads and will bring the charity into healthy position in next 6 months, hence trustees believes that trust is going concern.

#### PLANS FOR FUTURE PERIODS

The trustees are planning the fund raising events to raise donations and grants into local churches to facilities to poor in Nigeria and aliens with local other charities which are working same directions as Olayinka Aderinkola Akinriola Foundation UK is working towards.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust has adopted the Charity Commissions model constitutions and will follow the adopted method and process to recruit and appointment of new trustees as per the model constitutions.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

Aderinkola Akinrinola

Trustee

31 August 2023

I report to the charity trustees on my examination of the financial statements of OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK for the year ended 31 August 2023.

#### Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

#### Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Mr Mohsin Patel FCCA, FMAAT  
Association of Chartered Certified Accountants  
TAXCA Accountants Ltd  
353 High Street North  
Manor Park  
London  
E12 6PQ  
31 August 2023

OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

Statement of Financial Activities

for the year ended 31 August 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	4	560	560	-
Charitable activities	5	-	-	31,520
Total		560	560	31,520
Expenditure on:				
Charitable activities	6	-	-	36,603
Other	8	911	911	2,239
Total		911	911	38,842
Net gains on investments		-	-	-
Net expenditure	9	(351)	(351)	(7,322)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(351)	(351)	(7,322)
Other gains and losses				
Net movement in funds		(351)	(351)	(7,322)
Reconciliation of funds:				
Total funds brought forward		(7,322)	(7,322)	-
Total funds carried forward		<u>(7,673)</u>	<u>(7,673)</u>	<u>(7,322)</u>

OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

Balance Sheet

at 31 August 2023

Company No.	Notes	2023 £	2022 £
Current assets			
Cash at bank and in hand		42,496	42,484
		<u>42,496</u>	<u>42,484</u>
Creditors: Amount falling due within one year	11	(12,197)	(11,834)
Net current assets		<u>30,299</u>	<u>30,650</u>
Total assets less current liabilities		30,299	30,650
Creditors: Amounts falling due after more than one year	12	(37,972)	(37,972)
Net liabilities excluding pension asset or liability		<u>(7,673)</u>	<u>(7,322)</u>
Total net liabilities		<u><u>(7,673)</u></u>	<u><u>(7,322)</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		(7,673)	(7,322)
		<u>(7,673)</u>	<u>(7,322)</u>
Reserves	13		
Total funds		<u><u>(7,673)</u></u>	<u><u>(7,322)</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 August 2023

And signed on its behalf by:

Aderinkola Akinrinola

Trustee

31 August 2023

OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

Statement of Cash flows

for the year ended 31 August 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(351)	(7,322)
Adjustments for:		
Increase in trade and other payables	363	191
Net cash provided by/(used in) operating activities	<u>12</u>	<u>(7,131)</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>49,615</u>
Net increase in cash and cash equivalents	12	42,484
Cash and cash equivalents at the beginning of the year	42,484	-
Cash and cash equivalents at the end of the year	<u>42,496</u>	<u>42,484</u>
Components of cash and cash equivalents		
Cash and bank balances	42,496	42,484
	<u>42,496</u>	<u>42,484</u>

for the year ended 31 August 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Notes to the Accounts

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Charitable activities	31,520	31,520
Total	<u>31,520</u>	<u>31,520</u>
Expenditure on:		
Charitable activities	36,603	36,603
Other	2,239	2,239
Total	<u>38,842</u>	<u>38,842</u>
Net income	<u>(7,322)</u>	<u>(7,322)</u>
Net income before other gains/(losses)	(7,322)	(7,322)
Other gains and losses:		
Net movement in funds	<u>(7,322)</u>	<u>(7,322)</u>
Reconciliation of funds:		
Total funds carried forward	<u><u>(7,322)</u></u>	<u><u>(7,322)</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Grant Receivables	560	560	-
	<u>560</u>	<u>560</u>	<u>-</u>

5 Income from charitable activities

	Total 2023 £	Total 2022 £
Grant made to local Charities in Nigeria	-	31,520
	<u>-</u>	<u>31,520</u>

## 6 Expenditure on charitable activities

	Total 2023	Total 2022
	£	£
<i>Expenditure on charitable activities</i>		
Grant made to local Charities in Nigeria	-	36,603
<i>Governance costs</i>		
	<u>-</u>	<u>36,603</u>

## 7 Analysis of grants

Activity or programme	Total 2023	Total 2022
	£	£
Grants provided to local charities in Nigeria	-	(5,083)
	<u>-</u>	<u>(5,083)</u>

Activity or programme	Total 2023	Total 2022
	£	£
Grants provided to local charities in Nigeria	-	(5,083)
	<u>-</u>	<u>(5,083)</u>

## 8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Bank loan and overdraft interest payable	-	-	1,339
Employee costs	100	100	-
Motor and travel costs	211	211	-
Legal and professional costs	600	600	900
	<u>911</u>	<u>911</u>	<u>2,239</u>

## 9 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Independent Examiner's fee	600	900

## 10 Staff costs

No employee received emoluments in excess of £60,000.

Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	11,644	11,644
Other creditors	553	190
Accruals	-	-
	<u>12,197</u>	<u>11,834</u>

12 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	<u>37,972</u>	<u>37,972</u>
	<u>37,972</u>	<u>37,972</u>

13 Movement in funds

	At 1 September 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 August 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	(7,322)	560	(911)	(7,673)
	<u>(7,322)</u>	<u>560</u>	<u>(911)</u>	<u>(7,673)</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	30,299	30,299
Creditors due in more than one year and provisions	(37,972)	(37,972)
	<u>(7,673)</u>	<u>(7,673)</u>

## 15 Reconciliation of net debt

	At 1 September 2022 £	Cash flows £	At 31 August 2023 £
Cash and cash equivalents	42,484	12	42,496
	<u>42,484</u>	<u>12</u>	<u>42,496</u>
Bank loans	(49,616)	0	(49,616)
	<u>(49,616)</u>	<u>0</u>	<u>(49,616)</u>
Net debt	<u>(7,132)</u>	<u>12</u>	<u>(7,120)</u>

## 16 Related party disclosures

*Controlling party*

OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

Detailed Statement of Financial Activities

for the year ended 31 August 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Grant Receivables	560	560	-
	<u>560</u>	<u>560</u>	<u>-</u>
Charitable activities			
Grant made to local Charities in Nigeria	-	-	31,520
	<u>-</u>	<u>-</u>	<u>31,520</u>
Total income and endowments	560	560	31,520
Expenditure on:			
Charitable activities			
Grant made to local Charities in Nigeria	-	-	36,603
	<u>-</u>	<u>-</u>	<u>36,603</u>
Total of expenditure on charitable activities	-	-	36,603
Other expenditure			
Bank loan and overdraft interest payable	-	-	1,339
	<u>-</u>	<u>-</u>	<u>1,339</u>
Employee costs			
Staff welfare	100	100	-
	<u>100</u>	<u>100</u>	<u>-</u>
Motor and travel costs			
Vehicles - General costs	211	211	-
	<u>211</u>	<u>211</u>	<u>-</u>
Legal and professional costs			
Audit/Independent examination fees	600	600	900
	<u>600</u>	<u>600</u>	<u>900</u>
Total of expenditure of other costs	<u>911</u>	<u>911</u>	<u>2,239</u>
Total expenditure	911	911	38,842
Net gains on investments	-	-	-
	<u>(351)</u>	<u>(351)</u>	<u>(7,322)</u>
Net expenditure	(351)	(351)	(7,322)
Net expenditure before other gains/(losses)	(351)	(351)	(7,322)
Other Gains	-	-	-

OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK  
 Detailed Statement of Financial Activities

Net movement in funds	(351)	(351)	(7,322)
Reconciliation of funds:			
Total funds brought forward	(7,322)	(7,322)	-
Total funds carried forward	(7,673)	(7,673)	(7,322)

# Virtual Cabinet Portal Digital Signatures

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<http://www.virtualcabinetportal.com/WhatsUTC>

## Signature 1

Signed by Aderinkola Akinrinola using authentication code T3BPPERLKHVhPDxI at IP address 80.42.36.254, on 2024/07/05 13:20:41 Z.

Aderinkola Akinrinola's e-mail address is: [derin4xt@yahoo.com](mailto:derin4xt@yahoo.com).

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

England & Wales - Charity number 1195179

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# Accounts

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**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Charity No. 01195179**

**Trustees' Report and Unaudited Accounts**

**31 August 2022**

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The trustees present their report with the unaudited financial statements of the charity for the period ended 31 August 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Charity No. 01195179**

**Principal Office**

Flat 10 Cornick House  
Slippers Lane  
London  
SE16 2EL

**Trustees**

The following trustees served during the year:

B. Adeyemo  
A.A. Akinrinola  
O.A. Akinrinola

**Key Management Personnel**

Babatunji Adeyemo (Trustee)  
Aderinkola Akinriona (Chair)  
Olayinka Akinrinola (Trustee)

**Accountants**

TAXCA Accountants Ltd  
Chartered Certified Accountants  
353 High Street North  
Manor Park  
London  
E12 6PQ

**Bankers**

Lloyds Bank  
Victoria  
BX1 1LT  
UK

**OBJECTIVES AND ACTIVITIES**

The prevention or relief of poverty by providing grants, items and services to Individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

- 1) The main activities undertaken in relation to those purpose to providing support, welfare and comfortable life of widows, widowers and orphans
- 2) Monitoring and assisting any minority group who under a disadvantage.
- 3) Supporting interested children and adults to further their education and career skills and to locate them to apprenticeship schemes and employments.

- 4) Seeking justice for oppressed and innocent individuals as well as victims of any crime and oppression.
- 5) Rehabilitating prisoners working alongside any and working alongside any government schemes including visiting prisoners or detainees at custody centres.

#### **FINANCIAL REVIEW**

Reserves are needed to cover the deficit of the charity and trustees made donations during the year to cover the overheads of the trustees . The trust average monthly spending was £563 a month during the period ended 31st August 202. This was due to inherited bounced back loan interest payments and provided more grants to Nigeria than what trust had received during the period. The extra grants were provided from inherited reserves.

Trustees are considering the host events to generate donations and will approach organisations for grants donations and some of the organisations have agreed to provide grants and donations to cover the trust's overheads and will bring the charity into healthy position in next 6 months, hence trustees believes that trust is going concern.

#### **PLANS FOR FUTURE PERIODS**

The trustees are planning the fund raising events to raise donations and grants into local churches to facilities to poor in Nigeria and aliens with local other charities which are working same directions as Olayinka Aderinkola Akinriola Foundation UK is working towards.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

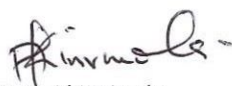
The Trust has adopted the Charity Commissions model constitutions and will follow the adopted method and process to recruit and appointment of new trustees as per the model constitutions.

#### **Statement of trustees' responsibilities in relation to the financial statements**

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



A.A. Akinrinola

Chair

19 June 2023

**Independent Examiner's Report to the trustees of OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

I report to the trustees on my examination of the financial statements of OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK for the period ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

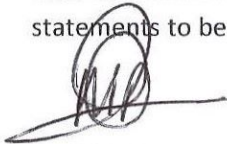
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



Mr Mohsin Patel FCCA, FMAAT  
Association of Chartered Certified Accountants  
TAXCA Accountants Ltd  
353 High Street North  
Manor Park

London  
E12 6PQ  
19 June 2023

OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

Statement of Financial Activities

for the period ended 31 August 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income and endowments</b>			
<b>from:</b>			
Charitable activities	2	31,520	31,520
<b>Total</b>		<u>31,520</u>	<u>31,520</u>
<b>Expenditure on:</b>			
Charitable activities	3	36,603	36,603
Other	5	2,239	2,239
<b>Total</b>		<u>38,842</u>	<u>38,842</u>
Net gains on investments		-	-
<b>Net expenditure</b>	6	<u>(7,322)</u>	<u>(7,322)</u>
Transfers between funds		-	-
<b>Net expenditure before other gains/(losses)</b>		<u>(7,322)</u>	<u>(7,322)</u>
<b>Other gains and losses</b>			
<b>Net movement in funds</b>		<u>(7,322)</u>	<u>(7,322)</u>
<b>Reconciliation of funds:</b>			
<b>Total funds carried forward</b>		<u>(7,322)</u>	<u>(7,322)</u>

**OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK**

**Balance Sheet**

at 31 August 2022

Charity No. 01195179

**2022**

**£**

**Current assets**

Cash at bank and in hand 42,484

42,484

Creditors: Amount falling due within one year 8 (11,834)

Net current assets 30,650

Total assets less current liabilities 30,650

Creditors: Amounts falling due after more than one year 9 (37,972)

Net liabilities excluding pension asset or liability (7,322)

Total net liabilities (7,322)

**The funds of the charity**

Restricted funds 10

Unrestricted funds 10

General funds (2,239)

Designated funds (5,083)

(7,322)

Reserves 10

Total funds (7,322)

Approved by the trustees on 19 June 2023

And signed on their behalf by:



A.A. Akinrinola

Chair

19 June 2023

for the period ended 31 August 2022

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Notes to the Accounts**

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Income from charitable activities

	Unrestricted	Total
	£	2022
	£	£
Grant made to local Charities in Nigeria	31,520	31,520
	<u>31,520</u>	<u>31,520</u>

## 3 Expenditure on charitable activities

	Unrestricted	Total
	£	2022
	£	£
<i>Expenditure on charitable activities</i>		
Grant made to local Charities in Nigeria	36,603	36,603
<i>Governance costs</i>		
	<u>36,603</u>	<u>36,603</u>

## 4 Analysis of grants

Activity or programme	Grants to Institutions	Support Costs	Total 2022
	£	£	£
Grants provided to local charities in Nigeria	31,520	(36,603)	(5,083)
	<u>31,520</u>	<u>(36,603)</u>	<u>(5,083)</u>

Activity or programme	Activities undertaken directly	Support Costs	Total 2022
	£	£	£
Grants provided to local charities in Nigeria	31,520	(36,603)	(5,083)
	<u>31,520</u>	<u>(36,603)</u>	<u>(5,083)</u>

## 5 Other expenditure

	Unrestricted	Total
	£	2022
	£	£
Bank loan and overdraft interest payable	1,339	1,339
Legal and professional costs	900	900
	<u>2,239</u>	<u>2,239</u>

Notes to the Accounts

6 Net expenditure before transfers

2022

This is stated after charging: £  
Independent Examiner's fee 900

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Creditors:

amounts falling due within one year

2022

£

Bank loans and overdrafts 11,643  
Other creditors 191  
11,834

9 Creditors:

amounts falling due after more than one year

2022

£

Bank loans and overdrafts 37,972  
37,972

10 Movement in funds

	Incoming resources (including other gains/losses )	Resources expended	At 31 August 2022
	£	£	£
<b>Restricted funds:</b>			
<b>Unrestricted funds:</b>			
<b>General funds</b>	-	(2,239)	(2,239)
<b>Designated funds:</b>			
Grant Receivables	31,520	(36,603)	(5,083)
<i>Total</i>	<u>31,520</u>	<u>(36,603)</u>	<u>(5,083)</u>
<b>Total funds</b>	<u>31,520</u>	<u>(38,842)</u>	<u>(7,322)</u>

Purposes and restrictions in relation to the funds:

Designated funds:

Grant Receivables Providing Grants to poor individuals

Notes to the Accounts

11 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Net current assets	30,650	30,650
Creditors due in more than one year and provisions	(37,972)	(37,972)
	<u>(7,322)</u>	<u>(7,322)</u>

12 Reconciliation of net debt

	Cash flows	At 31 August 2022
	£	£
Cash and cash equivalents	42,484	42,484
	<u>42,484</u>	<u>42,484</u>
Bank loans	(49,615)	(49,615)
	<u>(49,615)</u>	<u>(49,615)</u>
Net debt	<u>(7,131)</u>	<u>(7,131)</u>

OLAYINKA ADERINKOLA AKINRINOLA FOUNDATION UK

Detailed Statement of Financial Activities

for the period ended 31 August 2022

	Unrestricted funds 2022 £	Total funds 2022 £
<b>Income and endowments from:</b>		
Charitable activities		
Grant made to local Charities in Nigeria	31,520	31,520
	<u>31,520</u>	<u>31,520</u>
<b>Total income and endowments</b>	31,520	31,520
<b>Expenditure on:</b>		
Charitable activities		
Grant made to local Charities in Nigeria	36,603	36,603
	<u>36,603</u>	<u>36,603</u>
<b>Total of expenditure on charitable activities</b>	36,603	36,603
Other expenditure		
Bank loan and overdraft interest payable	1,339	1,339
	<u>1,339</u>	<u>1,339</u>
Legal and professional costs		
Audit/Independent examination fees	900	900
	<u>900</u>	<u>900</u>
<b>Total of expenditure of other costs</b>	2,239	2,239
<b>Total expenditure</b>	38,842	38,842
Net gains on investments	-	-
	<u>(7,322)</u>	<u>(7,322)</u>
<b>Net expenditure</b>	(7,322)	(7,322)
<b>Net expenditure before other gains/(losses)</b>	(7,322)	(7,322)
Other Gains	-	-
	<u>(7,322)</u>	<u>(7,322)</u>
<b>Net movement in funds</b>	(7,322)	(7,322)
<b>Reconciliation of funds:</b>		
Total funds brought forward	-	-
<b>Total funds carried forward</b>	<u>(7,322)</u>	<u>(7,322)</u>