

IFA-YORUBA CONTEMPORARY ARTS TRUST

IFA-YORUBA CONTEMPORARY ARTS TRUST

TRUSTEE'S ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2018

IFA-YORUBA CONTEMPORARY ARTS TRUST

	Page
Corporate Information	3
Board of Trustee's Report	4
Independent Examiner's Report	5
Receipts & Payments Account	6
Statement of Assets & Liabilities	7

Corporate Information

Registered Charity Number: 1055632

Principal Office: 79 Willmore Road
Birmingham
B20 3JL

Board of Trustees: Mike Davies
Mr O Alakija
Oyebisi Ilaka
Mr Majemite Jaboro

Bankers: Natwest Bank Plc

Board of Trustee's Report

1.0 Introduction

The trustees submit their annual report and the financial statements of Ifa-Yoruba Contemporary Arts Trust (the charity) for the year ending 31 March 2018. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

1.1 Public Benefit Statement

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

1.2 Structure, Governance and Management

Status

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

Appointment or Election of Trustees

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

Independent Examiner's Report

Report to the trustees/members of: Ifa-Yoruba Contemporary Arts Trust

On accounts for the year ended: 31st March 2018

Charity No: 1055632

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

Basis of independent examiner's statement

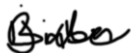
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures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

Independent examiner's statement

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

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

Signed:



Date: 15/11/2018

Name: Tobi Labeodan, on behalf of Mattans Consulting Ltd

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

Address: 73 Upper Spon Street, Coventry. CV1 3BL



Mattans Consulting Ltd
Chartered Certified Accountants &
Business Advisers
73 Upper Spon Street
Coventry
CV1 3BL

Financial Accounts (Receipts & Payments): Year Ended 31st March 2018

	2018	2017
	£	£
<u>RECEIPTS</u>		
Grants	35,000	21,400
Shows & Workshops	10,311	2,912
	45,311	24,312
<u>PAYMENTS</u>		
Recording, Workshops & Performances	38,872	4,682
Printing, Stationery & Postage	287	14
Administration Fees	1,351	138
Advertising & Publicity	3,005	0
Telephone	660	100
Bank charges	(100)	(125)
Travelling Costs	869	423
Accountancy	350	0
Professional fees and services	2,154	0
	47,448	5,233
(Loss)/Surplus for the year	(2,138)	19,079
Cash Funds as at 31 March 2017	18,637	1
(Loss) for the year	(2,138)	19,079
Movement in Balance Sheet	(337)	(443)
Cash Funds as at 31 March 2018	16,162	18,637

Signed by: Omodele Alakija
Chairman of Trustees

Statement of Assets & Liabilities: Year Ended 31st March 2018

	2018	2017
Cash at Bank	16,162	£ 18,637
Assets (at Cost)	924	524
Liabilities	(145)	(81)
NET ASSETS	<u>16,941</u>	<u>19,079</u>