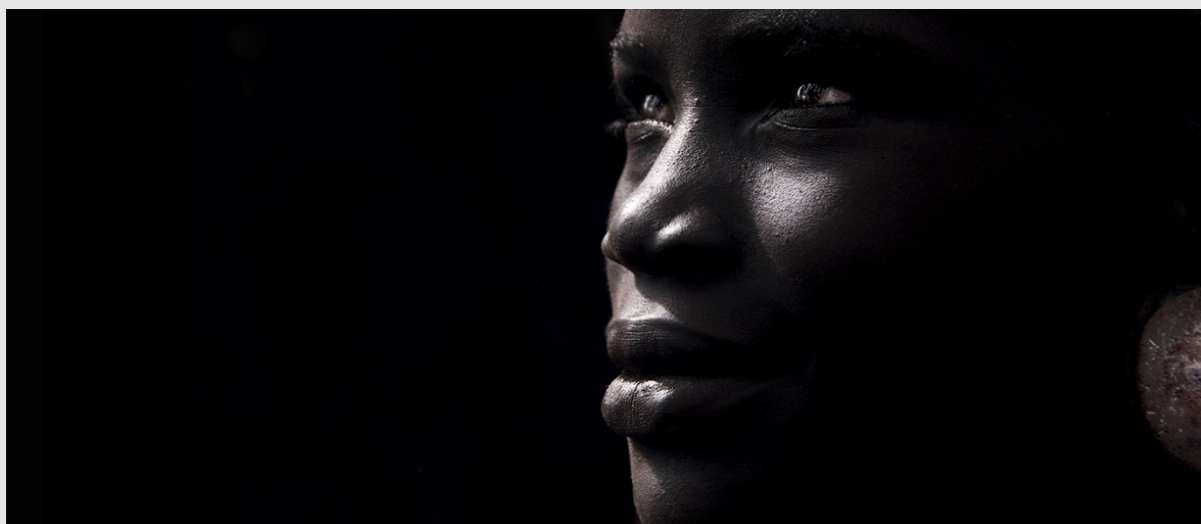


Report and Accounts for period ending:  
16 JUNE 2021



**nyeusi**<sup>®</sup>

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Approved by: The Board of Trustees

Trustees: Oluwagbemileke Afariogun, Olufisayo Durotoye, Taiwo Shonde

Date: 26 February 2022

Version: 1.0

Updated: 26 February 2022

Signatures

A handwritten signature in black ink, appearing to read 'Leke', is written over a horizontal line.

## Executive Summary

Following a very challenging first year, we moved into the second year with the determination to overcome some of the key challenges that we were facing. As a result we managed, to finally secure a bank account and our application to register a collective mark was granted.

However, the presence of covid did not allow us to be as active as we would have like to be. But in line with the plan outlined in the Plan a document, we got the Vice President to visit the Ogunmakin Area in order to speak to the King of the region and assess key areas that urgently needed our intervention. We plan to act on the finds in the coming financial year.

Similar to last year majority of the income earned has been money donated by the Trustees. With not up to half a percentage being money from other sources.

Our total income for this financial year was £1119.99 and majority of our £842.25 expenditure has been on the Administration of Nyeusi and services related to Administration.

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# NYEUSI

## LEGAL AND ADMINISTRATIVE INFORMATION

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Chair Oluwagbemileke Afariogun

Trustees Olufisayo Bolaji Durotoye  
Taiwo Shonde

Charity Number 1182994

Registered office Flat 4  
Bourchier House  
110 Oakfield Road  
CROYDON  
CR0 2GQ

Principal address Flat 4  
Bouchier House  
110 Oakfield Road  
CROYDON  
CR0 2GQ

Independent Examiner Isaac Darkwa  
Supreme Class Limited  
Falcon House  
19 Deer Park Road  
South Wimbledon  
SW19 3UX

## NYEUSI

### TRUSTEES' REPORT

FOR THE YEAR ENDED 16 JUNE 2021

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The Charity Registration number is 1182994.

#### **Structure, Governance and Management**

Nyeusi is governed by a Board of Trustees that make the strategic decisions of the Charity. The Day to day running of the Charity is Overseen by 'The Shadow of the Don Killuminati'\* (TSOTDK) and his trustees. The trustees work as a team in order to deliver the strategy. The trustees are appointed by recommendation and a vote of the existing Trustees.

#### **Strategy and activities**

##### **Services and Core Activities**

This year having finally been granted a bank account, our focus was to raise money and find delivery partners in Nigeria to help realise our mission in the Ogunmakin area of Ogun state, Nigeria. We managed to raise some money and have Identified our initial mission in Ogunmakin which is to regenerate a dilapidated primary school in the kingdom.

We were also granted a collective mark, which we intend to use to raise money for our purpose.

In the coming year, we intend to start the process of providing free digital skills class for our beneficiaries and to hopefully start the process of regenerating the dilapidated Ogunmakin school.

#### **Our Impact**

It's too early to mention any real impact as we are yet to be in a position of being able to accumulate the necessary resources needed to action our goals. We intend to start making leeway into our target project in the next coming 12 months.

Date:

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\* This is a title within, Nyeusi, it's a mix of varied responsibilities from being the Chairman to being the Scrum Master and more.

**NYEUSI**  
**(LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT**

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I report to the trustees on my examination of the accounts of the Nyeusi for the year ended 16 June 2021.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirement of the charities Act 2011 ('The Act').

I report in respect of my examination of the trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the charity commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. Accounting records were kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do agree with those records.

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

I report to the Charity trustees on my examination of the accounts of the charitable organisation for the year ended 16 June 2021

**NYEUSI**  
**(LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT**

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**Responsibilities and Basis of Report**

As the trustees of the charitable incorporated organisation, you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charitable organisation 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 the charitable company's accounts 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.

Supreme Class Limited  
Falcon House  
19 Deer Park Road  
South Wimbledon  
SW19 3UX



## NYEUSI

### STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 16 JUNE 2021

		Unrestricted funds	restricted Funds	Year ended 16 June 2021
		£	£	£
<b>Income from</b>				
Donations and legacies	3	<b>1118.99</b>	<b>1.00</b>	<b>1119.99</b>
charitable activities	4	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total income</b>		<b><u>1118.99</u></b>	<b><u>1.00</u></b>	<b><u>1119.99</u></b>
<b>Expenditure on:</b>				
Raising funds		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Charity Activities		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Support cost note 8)		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Admin activities		<b>842.25</b>	<b>0.00</b>	<b>842.25</b>
<b>Total expenditure</b>		<b><u>842.25</u></b>	<b><u>0.00</u></b>	<b><u>842.25</u></b>
<b>Net Profit/Loss</b>		<b>276.74</b>	<b>1.00</b>	<b>277.74</b>
<b>Net income</b>		<b>1118.99</b>	<b>1.00</b>	<b>1119.99</b>
<b>Net Expenditure</b>		<b>(842.25)</b>	<b>0.00</b>	<b>(842.25)</b>
<b>Net movement in funds</b>		<b><u>276.74</u></b>	<b><u>1.00</u></b>	<b><u>277.74</u></b>
Fund balances at start of period 17 June 2020		<b>(1,614.39)</b>	<b>0.00</b>	<b>(1,614.39)</b>
<b>Fund balances at end of period (16 June 2021)</b>		<b><u>(1337.65)</u></b>	<b><u>1.00</u></b>	<b><u>(1336.65)</u></b>

All activities are classed as continuing. There are no recognised gains or losses other than those reported on the Statement of Financial Activities



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# NYEUSI

## BALANCE SHEET

AS AT 16 JUNE 2021

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### Fixed Assets

<b>Investments</b>	<b>0.00</b>
Tangible fixed assets	0.00
Intangible fixed assets	0.00
	<b>0.00</b>

### Current Assets

Debtors	<b>0.00</b>
Cash at bank and in hand	<b>1119.99</b>
	<b><u>1119.99</u></b>

creditor; amounts falling  
due within one  
year

**0.00**

**Net current  
assets**

**0.00**

**Total assets less current  
Liability**

**0.00**

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Trustee (Chairman)

Date Approved by the board: 19 January 2022

# NYEUSI

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 16 JUNE 2021

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#### **1 Statutory information**

Nyeusi is a charitable incorporated organisation, registered in England and Wales. The charitable incorporated organisation registered number and registered office address can be found on the Legal and Administrative Information page.

#### **2 Accounting policies**

##### **2.1 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 (FRS102) (effective 1 January 2015) – Charities SORP (FRS102) and the Companies Act 2006.

Nyeusi meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

There are no material uncertainties about Nyeusi's ability as a going concern. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

## NYEUSI

### NOTES TO THE ACCOUNTS

#### FOR THE YEAR ENDED 16 JUNE 2021

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#### **2.2 Cash at bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short- and medium-term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

#### **2.3 Fund accounting**

Restricted funds are subject to specific conditions by funders as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts. Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity. Unrestricted funds include designated funds which are funds which trustees have allocated to be spent on a specific purpose.

#### **2.4 Restricted Funds**

Restricted funds are funds under the Charity control for a specific purpose. This is a legally binding obligation, and the trustees cannot remove or relax the restriction by themselves. Funds as Permanent Endowment funds are those where the original intention was for the asset to be held forever and cannot therefore be spent.

#### **2.5 Accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements.

**NYEUSI**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 16 JUNE 2021**

**3 Income from donations and legacies**

	unrestricted funds	restricted funds	Year to 16 June 2021 £
	£	£	£
Donations	1118.99	1.00	1119.99
Legacies	0.00	0.00	0.00
	<u>1118.99</u>	<u>1.00</u>	<u>1119.99</u>

**4 Income from charitable activities**

	unrestricted funds	restricted funds	Year to 16 June 2021 £
	£	£	£
Fund Raising	4.00	1.00	5.00
Gift aid	0.00	0.00	0.00
	<u>4.00</u>	<u>1.00</u>	<u>5.00</u>

# NYEUSI

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 16 JUNE 2021

#### Total expenditure

	staff costs	Depreciation & Amortisation	Total costs
	£	£	£
Raising Funds charitable activities	0.00	0.00	0.00
Charity activities	0.00	0.00	0.00
Support cost (note 8)	0.00	0.00	0.00
Admin activities (note 9)	842.25	0.00	842.25
Total	<u>842.25</u>	<u>0.00</u>	<u>842.25</u>

#### 8. Supports Costs

year to  
16 June  
2021  
£

Staff cost

0.00

#### 9. Supports Costs

year to  
16 June  
2021

Accountancy

720.00

Information Commission office

40.00

Small Society

20.00

Telephone (Soho)

50.26

Web Hosting

11.99

**NYEUSI**

**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 16 JUNE 2021**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from</b>			
donations and legacies	1114.99	0.00	1114.99
Fund raising	4.00	1.00	5.00
Gift aid	0.00	0.00	0.00
<b>Total income</b>	<b><u>1118.99</u></b>	<b><u>1.00</u></b>	<b><u>1119.99</u></b>
<b>Expenditure on</b>			
Raising funds	0.00	0.00	0.00
Admin cost	842.25	0.00	842.25
<b>Total expenditure</b>	<b><u>842.25</u></b>	<b><u>0.00</u></b>	<b><u>842.25</u></b>
<b>Net gains/losses</b>	<b>276.74</b>	<b>0.00</b>	<b>277.74</b>



## NYEUSI

### NOTES TO THE ACCOUNTS (CONTINUED)

#### FOR THE YEAR ENDED 16 JUNE 2021

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##### Employees

Number of employees

The average number of employees during period was 0

##### Employment costs

	year to 16 June 2021 £
Wages & Salaries	0.00
Social Security	0.00
	<u>0.00</u>

## NYEUSI

### Extended Report

### Expenditure Breakdown

**FOR THE YEAR ENDED 16 JUNE 2021**

#### Donations

Source	Amount
OA	£1114.99
Amazon	£5.00

#### Expenditure

Period	Date	Description	Supplier	Amount
2020-2021	28/09/2021	Accounting	Supreme Class Limited+	£720.00
2021-2022	07/04/2021	Information Commission office	Information Commission office	£40.00
2021-2022	27/05/2021	Small Society Lottery License	Croydon Council	£20.00
2020-2021	Monthly Bill Cycle	Telecommunication	Soho 66	£50.26
2020-2021	08/12/2020	Domain name	Webhosting UK COM Ltd	£11.99
				£842.25

Key	Description
*	Known person to a trustee
^	Associate of a trustee
+	Supporting Black Owned Business
§	Supporting Black Family
~	Supporting Business that's Partially Black Owned
Black means people from Black African, Black Caribbean and any other Black African or Black Caribbean background	