

**NYEUSI**

**TRUSTEES' REPORT AND ACCOUNTS**

**FOR THE PERIOD ENDED 16 JUNE 2022**

## **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 Bourchier House 110 Oakfield Road CROYDON CR0 2GQ
Independent Examiner	Isaac Darkwa Supreme Class Limited Falcon House 19 Deer Park Road South Wimbledon SW19 3UX

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**NYEUSI**  
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# **NYEUSI**

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 16 JUNE 2022**

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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'<sup>1</sup>(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, ensuring that they are a good fit.

#### **Strategy and activities**

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

This financial year we continue to progress our activities at the Obafemi Owode Primary school at Ogunmakin by completing the construction of the new classrooms and starting the development of a perimeter fence.

We also assisted with the university fees of a single mother of 2, who is currently studying nursing at the Silver Maple College of Education and Health Sciences.

Over the next 12 months, we want to start looking into innovative ways of marketing ourselves and creating more public awareness in the process.

Although we haven't managed to advance our marketing activities, we managed to award the creation of 1000 cowries (our loyalty coin). This is in line with our Plan A strategy.

We also managed to sign a partnership with a lottery provision company, although as of the time of writing this report the company has changed management unexpectedly and we are yet to hear back from the new company, so we've had to take down the publication of our lottery from our website.

##### **Fundraising Activities**

All expenditures incurred by the Charity has been funded straight out of the pocket of the trustees as we are yet to invest in marketing our activities to the general public.

**Our Impact**

This financial year we have managed to improve the learning environment of the students at Obafemi Owode local government in Ogun state Nigeria, we also helped to pay for the university fees of a single mother of 2 in Zambia.

Sign by the order of the Trustee

Oluwagbemileke Afariogun

Chairman  
25 May 2023

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<sup>1</sup>This is a title within, Nyeusi, it's a mix of varied responsibilities from being the Chairman to being the Scrum Master and more

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**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 2022.

**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 2022.

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**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 2022**

	Unrestricted funds	restricted Funds	Year ended 16 June 2022
	£	£	£
<b>Income from Donations and legacies</b>	3 <b>15,748.28</b>	<b>4.16</b>	<b>15,752.44</b>
<b>Total income</b>	<b><u>15,748.28</u></b>	<b><u>4.16</u></b>	<b>15,752.44</b>
<b>Expenditure on:</b>			
Raising funds	0.00	0.00	0.00
Charity Activities	15,357.14	0.00	15,357.14
Support cost (note 8)	0.00	0.00	0.00
Admin activities	943.41	0.00	943.41
<b>Total expenditure</b>	<b><u>16,300.55</u></b>	<b><u>0.00</u></b>	<b><u>16,300.55</u></b>
<b>Net Profit/Loss</b>	<b>(552.27)</b>	<b>4.16</b>	<b>(548.11)</b>
<b>Net Income</b>	<b>15,748.28</b>	<b>4.16</b>	<b>15,752.44</b>
<b>Net Expenditure</b>	<b>(16,300.55)</b>	<b>0.00</b>	<b>(16,300.55)</b>
<b>Net movement in funds</b>	<b><u>(552.27)</u></b>	<b><u>4.16</u></b>	<b><u>(548.11)</u></b>
Fund balances at start of period 17 June 2021	1,387.59	0.00	1,387.59
<b>Fund balances at end of period (16 June 2022)</b>	<b><u>456.63</u></b>	<b><u>4.16</u></b>	<b><u>460.79</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.

**NYEUSI  
BALANCE SHEET**

**AS AT 16 JUNE 2022**

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<b>Fixed Assets</b>	
<b>Investments</b>	<b>0.00</b>
Tangible fixed assets	0.00
Intangible fixed assets	0.00
	<b>0.00</b>
<b>Current Assets</b>	
Investments	111.09
Cash at bank and in hand	460.79
<b>creditor; amounts falling due within one year</b>	<b>0.00</b>
<b>Net current assets</b>	<b><u>571.88</u></b>
<b>Total assets less current Liability</b>	<b><u>571.88</u></b>

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Trustee (Chairman)

Date Approved by the board: 25 May 2023

# **NYEUSI**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 16 JUNE 2022**

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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 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.

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**NYEUSI**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 16 JUNE 2022**

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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.

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**NYEUSI NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 16 JUNE 2022**

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**3 Income from donations and legacies**

	unrestricted funds	restricted funds	Year to 16 June 2022
	£	£	£
Donations & Legacies	15,748.28	4.16	15,752.44
	<u>15,748.28</u>	<u>4.16</u>	<u>15,752.44</u>

**4 Income from charitable activities**

	unrestricted funds	restricted funds	year to 16 June 2022
	£	£	£
Fundraising	16.63	4.16	20.79
Gift aid	0.00	0.00	0.00
	<u>16.63</u>	<u>4.16</u>	20.79

**NYEUSI****NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 16 JUNE 2022****Total expenditure**

	<b>staff costs</b>	<b>Depreciation &amp; Amortisation</b>	<b>Total costs</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Raising Funds charitable activities	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Charity activities	<b>15,357.14</b>	0.00	<b>15,357.14</b>
Support cost (note 8)	0.00	0.00	0.00
Admin cost (note 9)	<b>943.41</b>	0.00	<b>943.41</b>
Total	<b><u>16,300.55</u></b>	<b><u>0.00</u></b>	<b><u>16,300.55</u></b>

**8. Supports Costs**

**Year to  
16 June  
2022  
£**

**Staff cost**

**0.00**

**Year to  
16 June 2022**

**9. Administrative Costs**

Accountancy	<b>720.00</b>
Cost of Investment	<b>3.32</b>
Information Comm. Office	<b>40.00</b>
Social Media Management	<b>43.20</b>
Telephone(Soho)	<b>35.90</b>
Web Hosting	<b>11.99</b>
Sundry Expenses	<b>69.00</b>
Small Society	<b>20.00</b>

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**NYEUSI****NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 16 JUNE 2022**

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	Unrestricted funds	Restricted funds	Total funds
	£	£	£
<b>Income from</b>			
Donations & Charitable activit.	15,731.65	0.00	15,735.81
Fund raising	16.63	4.16	20.79
Gift aid	0.00	0.00	0.00
<b>Total Income</b>	<b><u>15,748.28</u></b>	<b><u>4.16</u></b>	<b><u>15,752.44</u></b>
<b>Expenditure on</b>			
Raising funds	0.00	0.00	0.00
Admin. Cost	943.41	0.00	943.41
Charity Activities	15,357.14	0.00	15,357.14
<b>Total expenditure</b>	<b><u>16,300.55</u></b>	<b><u>0.00</u></b>	<b><u>16,300.55</u></b>
<b>Net gains/Losses</b>	<b><u>(552.27)</u></b>	<b><u>0.00</u></b>	<b><u>(548.11)</u></b>

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## **NYEUSI**

### **NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 16 JUNE 2022**

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#### **Employees**

Number of employees

The average number of employees during period was 0

<b>Employment costs</b>	<b>year to 16 June 2022 £</b>
Wages & Salaries	<b>0.00</b>
Social Security	<b>0.00</b>
	<b><u>0.00</u></b>