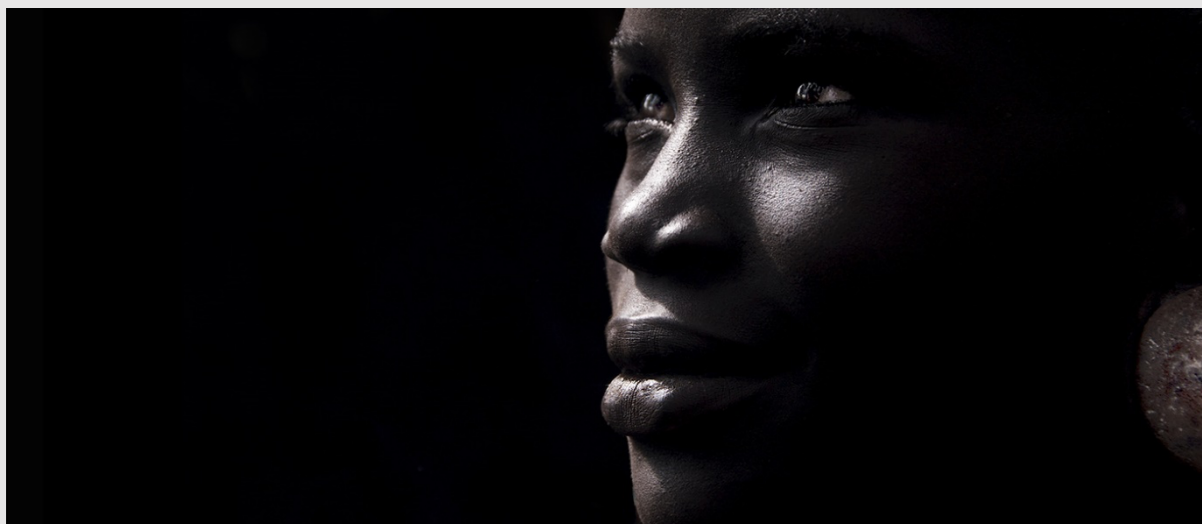


Report and Accounts for period ending:
16 JUNE 2023



nyeusi[®]

Table of Content

<u>EXECUTIVE SUMMARY</u>	<u>1</u>
<u>LEGAL AND ADMINISTRATIVE INFORMATION</u>	<u>2</u>
<u>TRUSTEES' REPORT</u>	<u>3</u>
<u>INDEPENDENT EXAMINER'S REPORT</u>	<u>5</u>
<u>INDEPENDENT EXAMINER'S REPORT</u>	<u>6</u>
<u>STATEMENT OF FINANCIAL ACTIVITIES</u>	<u>7</u>
<u>BALANCE SHEET</u>	<u>9</u>
<u>NOTES TO THE ACCOUNTS</u>	<u>10</u>
<u>NOTES TO THE ACCOUNTS (CONTINUED)</u>	<u>12</u>
<u>EXTENDED REPORT</u>	<u>16</u>
<u>EXPENDITURE BREAKDOWN</u>	<u>16</u>



Approved by: The Board of Trustees

Trustees: Oluwagbemileke Afariogun, Olufisayo Durotoye, Taiwo Shonde

Date: 16 March 2024

Version: 1.0

Updated: 16 March 2024

Signatures

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

Executive Summary

This past year, we have continued to make significant progress towards achieving our goals, deploying funds raised to both empower our beneficiaries and alleviate immediate suffering, in alignment with our Plan A strategy.

Our initiatives included the construction of a perimeter fence at a primary school in Ogunmakin, enhancing the security for students on campus and reducing instances of vandalism.

Furthermore, we provided sponsorship for the final year university fees of a single mother of two, supporting her in achieving her long-standing goal of becoming a nurse.

In terms of revenue generation, similar to past years, the bulk of our funding has come from donations made by our Trustees, with a minimal percentage originating from other sources. To expand our outreach and increase public awareness of our organisation, we have undertaken and completed a comprehensive overhaul of our website. This revamp focused on optimizing the user experience, with the anticipation that this investment will boost public recognition of our organization.

The total income for this financial year amounted to £8,205.99, with the majority of our expenditure of £8,204.39 directed towards projects aimed at both providing immediate support and empowering our beneficiaries. Administrative costs accounted for only 13.5% of our spending, ensuring that approximately 95% of our income was reinvested into our community.

NYEUSI

LEGAL AND ADMINISTRATIVE INFORMATION

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

NYEUSI

TRUSTEES' REPORT FOR THE YEAR ENDED 16 JUNE 2023

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'¹ (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

During this fiscal year, our organisation focused on redesigning our existing website, prioritizing the management of information flow and the development of several workshops tailored to the interests of our beneficiaries. We anticipate that this investment will enhance the visibility of our organisation.

Additionally, our project at the Obafemi Owode Primary School in Ogunmakin saw the successful construction and completion of a perimeter fence. This initiative was warmly received as it significantly bolstered the security measures surrounding the school.

We were equally pleased to cover the final year university tuition for a single mother of two, whom we have been supporting in her pursuit of a nursing degree at the Silver Maple College of Education and Health Sciences.

In the forthcoming 12 months, our aim is to explore innovative strategies to further elevate the awareness of our organisation.

Fundraising Activities

All expenses incurred by the Charity have been directly financed by the trustees, as we have not yet allocated significant funds towards donor acquisition.

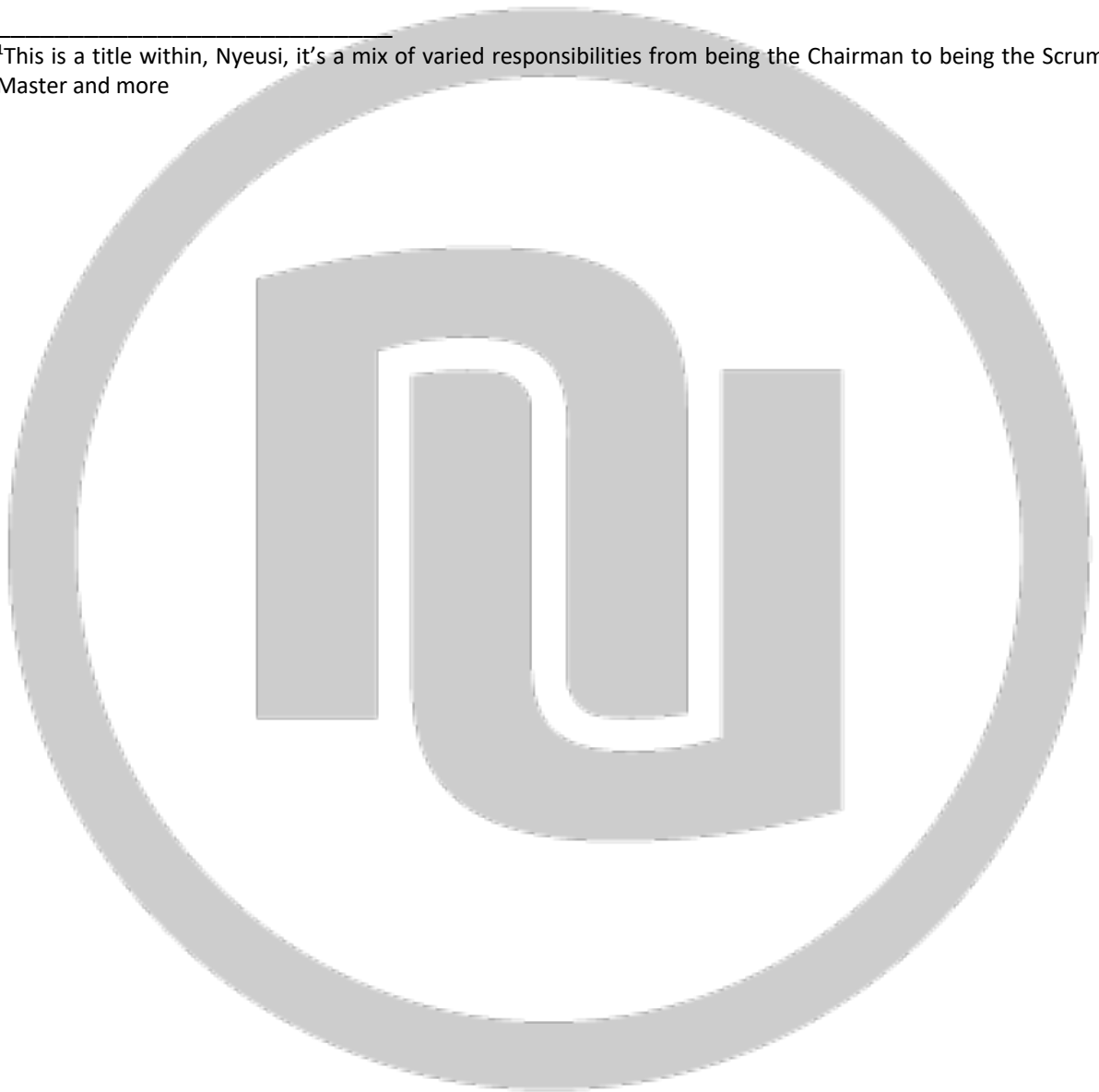
Our Impact

In the current fiscal year, we successfully improved the educational environment for approximately 400 students at the Obafemi Owode Local Government Primary School in Ogun State, Nigeria. The construction of a perimeter fence significantly contributed to a reduction in vandalism at the school. Additionally, we provided assistance with the final year university tuition fees for a single mother of two in Zambia. We are pleased to report that she has now successfully graduated.

Signed by the order of the Trustee

Oluwagbemileke Afariogun
Chairman
DATE: 17 February 2024

¹This 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

I report to the trustees on my examination of the accounts of the Nyeusi for the year ended 16 June 2023.

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 2023.

NYEUSI
(LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT

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 2023

	Unrestricted funds	restricted Funds	Year ended 16 June 2023
	£	£	£
Income from			
Donations and legacies	3 8,190.57	15.42	8,205.99
	4		
Total income	<u>8,190.57</u>	<u>15.42</u>	<u>8,205.99</u>
Expenditure on:			
Raising funds	0.00	0.00	0.00
Charity Activities	6,592.92	0.00	6,592.92
Support cost (note 8)	0.00	0.00	0.00
Admin activities	1,611.47	0.00	1,611.47
Total expenditure	<u>8,204.39</u>	<u>0.00</u>	<u>8,204.39</u>
Net Profit/Loss	<u>(13.82)</u>	15.42	<u>1.60</u>
Net Income	8,190.57	15.42	8,205.99
Net Expenditure	(8,204.39)	0.00	(8,204.39)
Net movement in funds	<u>(13.82)</u>	<u>15.42</u>	<u>1.60</u>
Fund balances at start of period 17 June 2022	456.63	4.16	460.79
Fund balances at end of period (16 June 2023)	<u>458.80</u>	15.42	<u>474.22</u>

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 2023

Fixed Assets	
Investments	0.00
Tangible fixed assets	0.00
Intangible fixed assets	0.00
	0.00
Current Assets	
Investments	111.09
Cash at bank and in hand	474.22
creditor; amounts falling due within one year	0.00
Net current assets	<u>585.31</u>
Total assets less current Liability	<u>585.31</u>

Trustee (Chairman)

Date Approved by the board:

NYEUSI

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 16 JUNE 2023

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.

NYEUSI

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 16 JUNE 2023

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 2023**

3 Income from donations and legacies

	unrestricted funds	restricted funds	Year to 16 June 2023
	£	£	£
Donations & Legacies	8,190.57	15.42	8,205.99
	<u>8,190.57</u>	<u>15.42</u>	<u>8,205.99</u>

4 Income from charitable activities

	unrestricted funds	restricted funds	year to 16 June 2023
	£	£	£
Fundraising	61.66	15.42	77.08
Gift aid	0.00	0.00	0.00
	<u>61.66</u>	<u>15.42</u>	<u>77.08</u>

NYEUSI

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 16 JUNE 2023

Total expenditure

	staff costs	Depreciation & Amortisation	Total costs
	£	£	£
Raising Funds charitable activities	0.00	0.00	0.00
Charity activities	6,592.92	0.00	6,592.92
Support cost (note 8)	0.00	0.00	0.00
Admin cost (note 9)	1,611.47	0.00	1,611.47
Total	<u>8,204.39</u>	<u>0.00</u>	<u>8,204.39</u>

8. Supports Costs

Year to
16 June
2023
£

Staff cost

0.00
Year to
16 June 2023

9. Administrative Costs

Accountancy	700.00
Information Comm.	
Office	40.00
Intellectual Property Office	200.00
Bank charges	45.00
Telephone(Soho)	43.08
Web Hosting	514.39
Sundry Expenses	69.00

NYEUSI

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 16 JUNE 2023

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from			
Donations & Charitable activit.	8,128.91	0.00	8,128.91
Fund raising	61.66	15.42	77.08
Gift aid	0.00	0.00	0.00
Total Income	<u>8,190.57</u>	<u>15.42</u>	<u>8,205.99</u>
Expenditure on			
Raising funds	0.00	0.00	0.00
Admin. Cost	1,611.47	0.00	1,611.47
Charity Activities	6,592.92	0.00	6,592.92
Total expenditure	<u>8,204.39</u>	<u>0.00</u>	<u>8,204.39</u>
Net gains/Losses	<u>(13.82)</u>	<u>15.42</u>	<u>1.60</u>

NYEUSI
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 16 JUNE 2023

Employees

Number of employees
The average number of employees during period was 0

Employment costs

	year to 16 June 2023
	£
Wages & Salaries	0.00
Social Security	0.00
	<u>0.00</u>

NYEUSI

Extended Report

Expenditure Breakdown

FOR THE YEAR ENDED 16 JUNE 2023

Donations

Source	Amount
Public donation	£49.50
OA	£8,128.91
Amazon	£27.58
Total	£8,205.99

Expenditure

Description	Supplier	Amount
Admin: Accounting	Supreme Class Limited+	£700.00
Admin: Information Commission office	Information Commission office	£40.00
Admin: Intellectual Property	Intellectual Property Office	£200.00
Admin: Telecommunication	Soho 66	£43.08
Admin: Domain name	Webhosting UK COM Ltd	£14.39
Admin: Banking Fees	CashPlus	£114.00
Admin: Website Revision	Atomic Concepts Design Website+	£500.00
Charitable Activity: Ogunmakin School Project	Beam Builders Nig Ltd+	£6,147.33
Charitable Activity: University Fees Sponsorship Fund	Silver Maple College of Education and Health Sciences§	£445.59
	Total	£8, 204.39

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	

