



2021 Performance Report

Table of contents

- 1 Management summary**
- 2 2021 Performance Details**
 - 2.1 Education Bursary awards
 - 2.2 Sports/Games talent development
 - 2.3 Financial assistance to businesses/vocations
 - 2.4 Public good and social services
 - 2.5 Financials (all figures in Naira)

Vision and Mission

The Foundation was established primarily to provide succour to the 'less privileged' in the society. This is achieved using a four-prong approach namely 1) support education of the youth at all levels, up to university first degree, 2) provide start-up/scale-up funds to micro-scale business entrepreneurs, 3) support identified sporting talents to stardom, and 4) engage in public good activities and provide social services.

Objective of the report

The objectives of this report are two-fold. Firstly, to document the organisation's performance in the preceding year 2021, and secondly, to articulate the business plan for 2022. As a spin-off, it also serves as a repository of information for future reference.

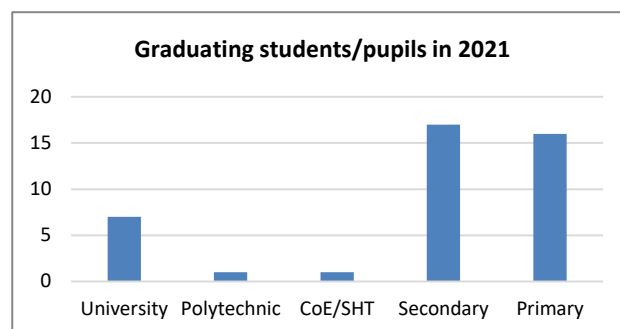
1 MANAGEMENT SUMMARY

2021 Performance summary

In line with our theme for 2021, we successfully adapted our operations to the “new normal” mode of engagements: supplying nose masks to all beneficiaries and adhering to social distancing where necessary.

Overall, the foundation impacted over **200** people directly viz:

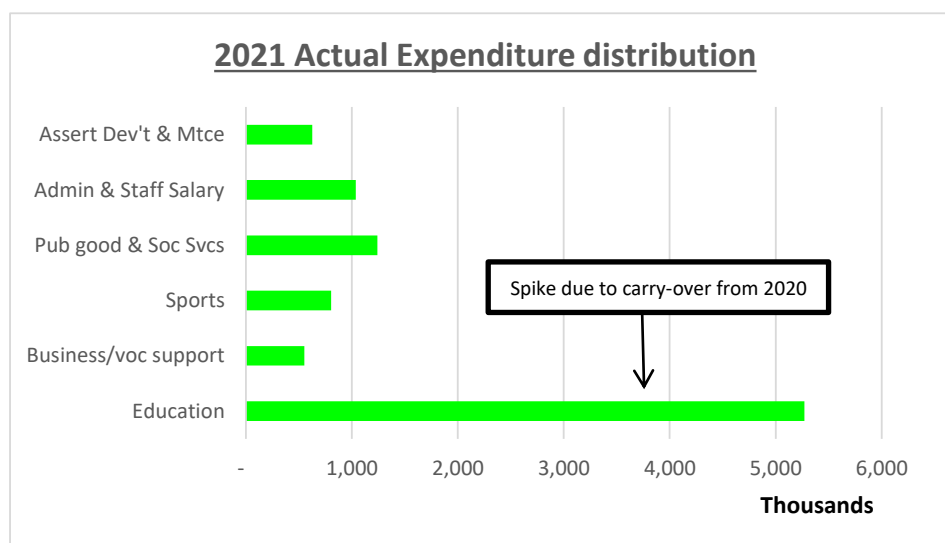
- bursary awards to over 170 indigent pupils and students
 - ✓ 74 primary school pupils
 - ✓ 60 secondary school pupils
 - ✓ 4 students from College of Education / School of Health Technology
 - ✓ 8 Polytechnic students, and
 - ✓ 30 university undergraduates
- scale up funds for 25 petty traders from “Succour 2021” programme
- a 6-day training clinic for about 20 budding tennis talents, and
- sponsored two adopted talents to a total of seven competitions (4 table tennis and 3 lawn tennis competitions)



In addition, we also continued to provide training materials to our adopted athletes. The unfortunate sad loss of the table tennis coach without a replacement impacted our planned training clinic for table tennis players. Lastly, two charity organisations viz “Mosadioluwa Child Care Centre” and “Rachael Widow Care Foundation & Youth Development” also benefited from the 2021 programme.

On finance, we are glad to report that one of our board members (Mr Segun Owolabi) donated the sum of one million naira (N1, 000,000) to further the work of the foundation with a promise to repeat the gesture for the next two years. We also received promissory notes from other well-wishers, expected to mature in 2022.

Total revenue for the year stood at **10,506,770** representing 141% of plan whilst cost of operations was about **9,526,755 naira**, representing 87% of plan.



2 2021 PERFORMANCE DETAILS

Following the ease-off of Covid-19 pandemic, the organisation has settled down to the 'new normal' mode of operations: supplying nose masks to all benefactors and adhering to social distancing where necessary.

2.1 Education Bursary awards

Most schools were open for learning throughout the year. This enabled conclusion of 2019/2020 and 2020/2021 academic sessions and resumption of the 2021/2022 academic year in some cases. As usual, financial assistance in the form of 176 bursary awards was extended to indigent pupils/students as shown in the following table:

No	School Level	Plan	Actual no of awards
1.	Primary	50	74
2.	Secondary	50	60
3.	College of education/School of Health Tech	5	4
4.	Polytechnic	5	8
5.	University undergraduate	15	30

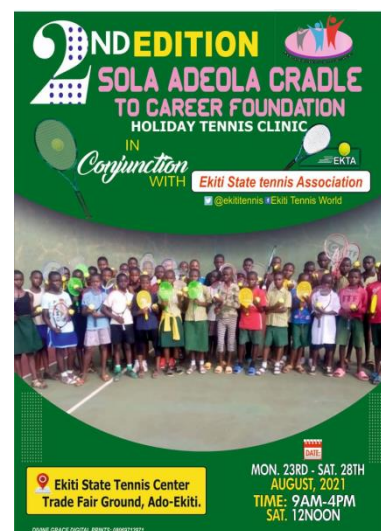
The actual number of bursary awards (and cost) for the year exceeded our plan especially for polytechnics and university students due to arrears from previous years occasioned by the nationwide lockdown that was imposed to mitigate the spread of Covid-19 pandemic.

2.2 Sports/Games talent development

In 2021, a 6-day coaching clinic was held for about 20 Lawn Tennis talents. However, we could not repeat for table tennis talents due to the sudden sad loss of the coach.

The organisation provided training kits for the two adopted talents and also sponsored them to a total of seven external competitions (4 table tennis and 3 lawn tennis competitions).

Our adopted tennis talent won the following trophies from the three championships attended: a) 3 trophies from the NTF catch-them-young championships viz winner U-16 and U-14boys, and most outstanding player of the tournament; b) winner CBN national junior championships U-14 boys and c) winner U-14 and U-16 boys SNEPCO junior national championships in PHC.



2.3 Financial assistance to businesses/vocations

Succour 2021 was successfully organised where 25 selected petty traders were awarded scale-up funds to enable them stabilize/build-up their businesses. Also, financial assistance was provided to a micro-scale entrepreneur for start-up. Planned vocational support yet to kick-off as it attracted no beneficiary during the year

2.4 Public good and social services

We provided financial support to two charity organisations viz “Mosadioluwa Child Care Centre” and “Rachael Widow Care Foundation & Youth Development”. The planned workshops in collaboration with two other NGOs could not hold for logistical reasons, though required materials have been procured.

2.5 Financials (all figures are in Naira)

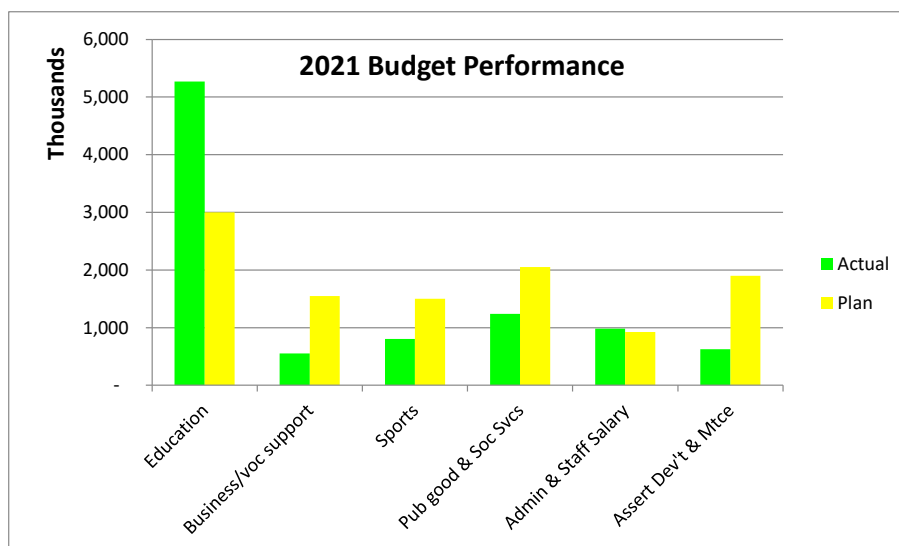
Funding

For the first time since inception, we received external funding from one of our board members (Mr Segun Owolabi) who donated the sum of one million naira (N1,000,000) with a promise to repeat this gesture in the next two years. We also received promissory notes from other well-wishers, some of which are expected to mature in 2022. Details of monies realized in 2021 are as follows:

- | | |
|-------------------------------------|---------------------------------------|
| a) Total cash-in-bank b/f from 2019 | 175,499 |
| b) 2021 CEO funding | 9,506,770 against a plan of 7,578,607 |
| c) Donation from Mr. Segun Owolabi | 1,000,000 |
| d) Total cash available | 10,682,269 |

Expenditure

Total expenditure in 2021 was **10,506,770** Naira representing 87% of plan. Budget performance by activity is as shown below.



Over-expenditure in Education category is due to clearance of previous year's arrears whilst underperformance in business/vocational support is due to delays in the kick-off of our skills acquisition program. In sports, underperformance is due to the unfortunate sad loss of the table tennis coach which impacted the planned training clinic whilst postponement of the planned conferences/workshops impacted budget performance in the public good and social services category.



Cross-section of Succour-2021 beneficiaries