



2023 Performance Report

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Vision and Mission

The Foundation was established primarily to provide succour to the 'less privileged' in the society, bringing hope and joy into the lives of those who may have otherwise been lost. We hope to achieve the above using a four-prong approach namely 1) support education of indigent pupils/students at all levels, up to university first degree, 2) promote skills acquisition and economic empowerment of Nano-scale business entrepreneurs, 3) support identified sporting talents to stardom, and 4) engage in good public activities and 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 2023, and secondly, to articulate the business plan for 2024. As a spin-off, it also serves as a repository of information for future reference.

1 MANAGEMENT SUMMARY

2023 Performance summary

We give all Glory, Honour and Adoration to God Almighty for using us as a vessel to positively impact the life of the less privileged in the society. By His grace, we had an impressive outing during the year, introducing new services and surpassing previous records/standards in many areas.

Overall, the foundation impacted **386** people directly, almost double previous year’s figure. Under education support, bursaries were provided to over 170 indigent pupils and students, recorded 42 graduates across board whilst 14 students/pupils progressed to their next educational levels.

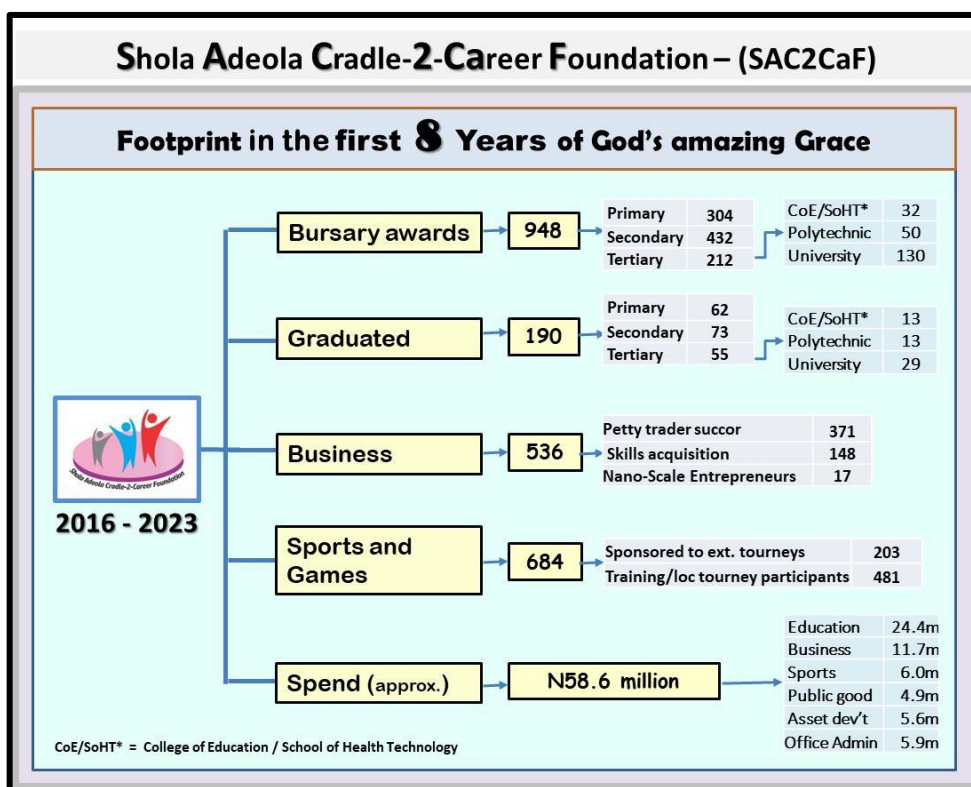
For business support, we successfully introduced our maiden three-months intensive life skills training and certification programme in five different vocations and provided appropriate starter packs to the best graduating student in each vocation. About 140 candidates participated. Furthermore, 27 petty traders benefitted from our succor programme whilst scale-up/start-up funds were provided to three petty traders.

Under sports, we continued to sponsor budding talents to external competitions to enable them gain experience and improve their standards. This gesture paid off handsomely during the year whereby one of our tennis talents won the ITF U-14 African Juniouir championship in far away Tunisia, and became the first Nigerian to be ranked No.1 in the Africa boys U-14 category.

Under public good and social services, we recorded the fourth beneficiary of our pre-natal support programme and also provided financial support to two NGOs.

Lastly on finance, total available revenue for the year stood at N14,675,498 as against a plan of N12,109,340 whilst total cost of operations was N13,557,725 naira as against N15,702,500 plan representing 86.34% budget performance.

Below is a cumulative summary of our impact and expenditure since inception. We have separated expenses on fixed and movable assets from office administration for better clarity.



2 2023 PERFORMANCE DETAILS

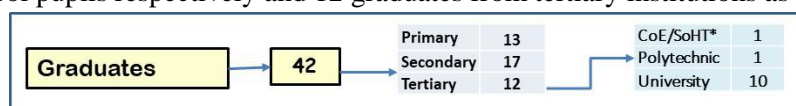
The state of affairs in Ekiti State remained relatively calm during the year. However, the removal of petrol subsidy resulted in increased cost of living and the significant devaluation of the Naira affected people's purchasing power gravely, especially those at the bottom of the pyramid. Notwithstanding, overall performance for the year is adjudged impressive and the details are as reported below.

2.1 Education support

Most schools remained open for learning throughout the year and as usual, bursaries were awarded to about 173 indigent pupils/students as shown in the table below.

No	School Level	Plan	Actual
1.	Primary	60	59
2.	Secondary (JSS and SS)	60	62
3.	College of Education/School of Health Tech	2	2
4.	Polytechnic	10	14
5.	University	30	36

Overall, 42 students/pupils graduated during the year, comprising of 13 and 17 primary and secondary school pupils respectively and 12 graduates from tertiary institutions as shown below.



In terms of academic progression, 6 primary school graduates from previous years gained admission into secondary schools whilst 8 persons from our pool of secondary school graduates were admitted into various tertiary institutions in 2023 as shown opposite.

Educational advancements	
- Primary to Secondary	6
- Secondary to CoE/Health Tech	1
- Secondary to Polytechnic	3
- Secondary to University	4

2.2 Skills acquisition/entrepreneur support

The company progressed fully into the realm of entrepreneur development and economic empowerment during the year. In partnership with another NGO, we funded and managed life skills training and certification for about 140 candidates in five different vocations, namely i) catering, ii) fashion designing, iii) hair dressing, iv) make-up/gele and v) leather work - shoe and bag. The programme climaxed in a graduation ceremony attended by several dignitaries, including the deputy speaker of the state house of assembly, where certificates were awarded to the participants. Furthermore, appropriate work starter kits/equipments were handed-over to the best graduating student in each vocation to signal our maiden economic empowerment and nano-scale entrepreneur development.



As usual, we also provided scale up funds to 27 petty traders as part of "Succour 2023" program, and gave various sums of money as scale-up/start-up funds to three nano-scale entrepreneurs.

2.3 Sports/Games talent development

In Ping-Pong (table tennis), the organisation funded a 5-day training academy for 20 budding talents and sponsored three talents each to three different external competitions namely a) National Cadet Championships, b) Efunkoya junior championships and c) National under-15 trials.

In tennis, the organisation sponsored 4 budding talents to compete at the CBN junior tennis championships. However, the highlight for the year was that for the first time, a nigerian (one of our tennis talents pictured here) achieved no.1 ranking in the Africa boys U-14 category. On the one hand, this feat has served as impetus to other budding talents and even their parents/guardians, but on the other hand, the coach is now required to spend more time on international assignments, at the detriment of local activities.



2.4 Public good and social services

We recorded the fourth beneficiary of our pre-natal support programme and provided financial support of various sums to two NGOs viz a) Mosadioluwa Child Care Centre and b) Princess O.Adenike Foundation.

2.5 Financials (all figures are in Naira)

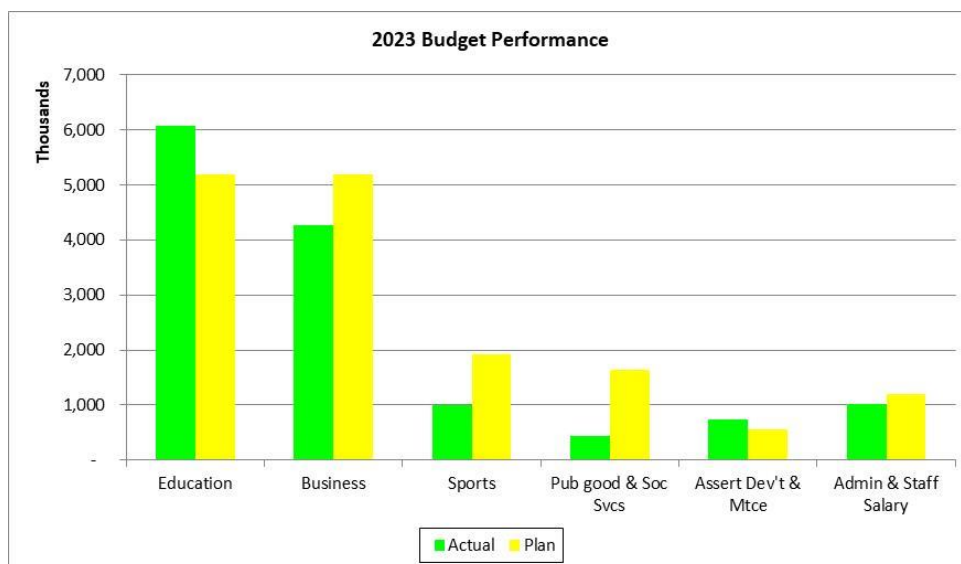
Funding

Details of monies realized in 2023 are as follows:

a) total cash-in-bank b/f from 2022	653,219
b) 2023 CEO funding	12,622,279
c) total donation from Mr. Segun Owolabi	1,400,000
d) Total revenue	14,675,498

Expenditure

Total expenditure in 2023 was **13,557,725** Naira representing about 86.34% of plan; twice the expenditure in previous year and leaving a balance of N1,117,773 as carry-over to 2024. Budget performance by activity is as shown in the following chart.



Please note that we now have a separate expenditure column for 'Asset development and maintenance' representing expenditure on fixed and movable assets which hitherto were lumped into 'Administration and Staff Salary'.

Lastly, we recorded underperformance in sports due to unavailability of the tennis coach for local activities whilst lack of requests for support from individuals and communities resulted in the low performance under public good and social services.