



2024 Business Plan

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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

The Foundation plans to devote well over 10 million Naira, representing about 70% of total budget to help improve livelihoods in 2024. We believe that focusing on the areas of greatest human need and economic empowerment will better boost the full potential of our investment in philanthropy.

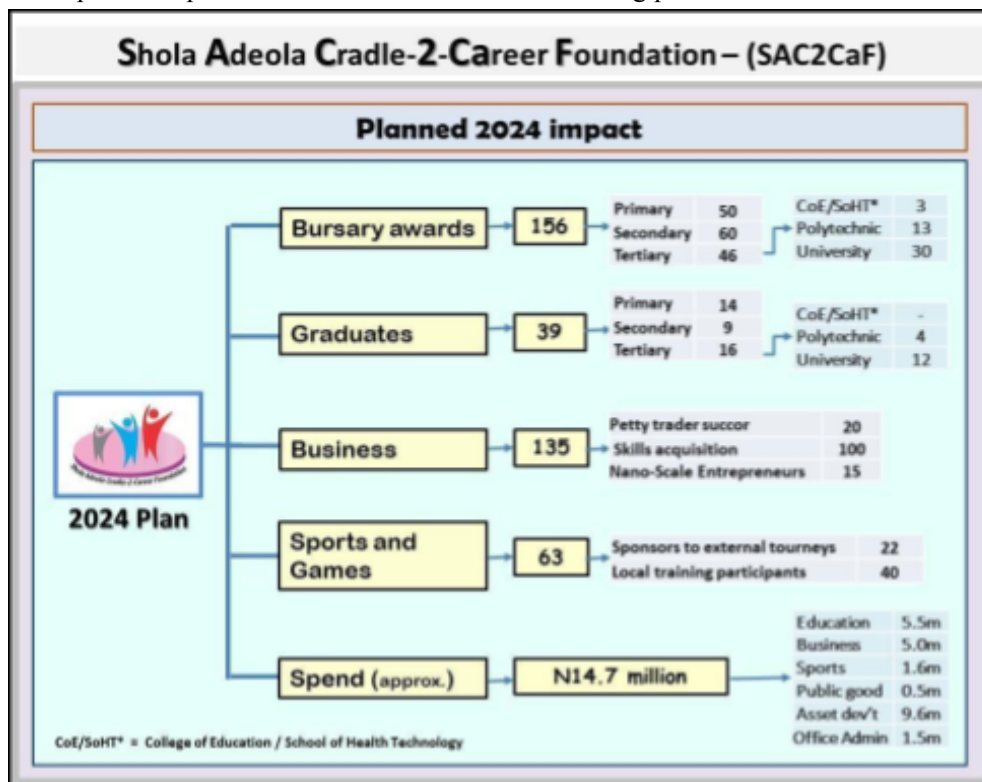
In line with the organisation’s vision, our activities will continue to focus on positively impacting the lives of the less privileged and the most vulnerable in the society. Whilst drawing up the programme for 2024, we have taken into account the following economic and political concerns, amongst others:

- the state’s economy will continue to remain predominantly a public service economy
- the purchasing power of the less privileged will continue to shrink in the face of galloping inflation rates and harsh economic environment
- Government’s lofty plans to re-introduce student loans scheme for tertiary education may provide some succour, if handled properly.

In total, our programme for the year 2024 is expected to impact about **355** people directly with the following breakdown:

- bursary award to about 150 indigent pupils/students
- financial assistance to about 20 petty traders, as part of “succour 2024”
- 3-months intensive vocational training / skills acquisition programme and certification for about 100 persons and starter packs/kits to 15-20 select graduates.
- pathfinder project to identify, train, fund and mentor 2-3 Nano-scale entrepreneurs
- local sports training clinics for about 40 budding talents and sponsorship of adopted talents to external competitions (3 lawn tennis and 4 table tennis), and
- financial support to charity organisations and 2 indigent pregnant women.

The expected impact in 2024 is as shown in the following picture.



Projected revenue for the year is N12,341,773 whilst proposed expenditure is 14,664,000 naira, representing an under-funding of about 2,322,677 million naira. Budget breakdown by activity is as shown under financials in section 3 below.

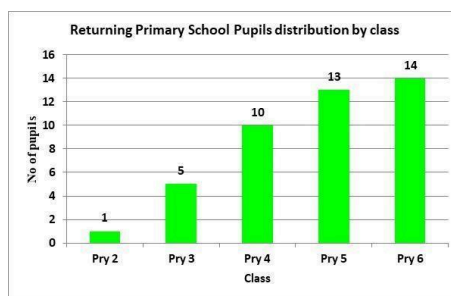
2 2023 BUSINESS PLAN DETAILS

2.1 Education bursary award scheme

In 2024, we plan to give bursary award to about 150 indigent pupils/students, comprising of 50, 60 and 40 pupils/students in primary, secondary and tertiary institutions. In addition, we will continue to maintain and monitor a “watch-list” register of graduates from the primary and secondary school levels, for further interventions where necessary. This is to ensure maximum returns on our investment and in fulfilment of our vision of “touching life positively”.

Primary school

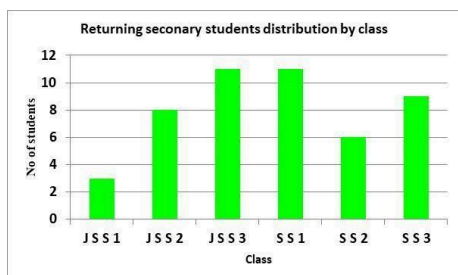
Education at this level is largely free under the Universal Basic Education (UBE) scheme. However, parents and/or guardians are surcharged to provide other educational materials such as school uniforms & sandals and books for their wards. We will continue with the bursary award of seven thousand and five hundred naira per pupil, and all beneficiaries will continue to enjoy our financial support up to university level, subject to continued good standing both morally and academically



Overall, we plan to give out bursary awards to 50 indigent pupils comprising of 43 returning as shown above and 7 new pupils to be selected from primary four and above.

Secondary schools

At this level, it is expected that the State Government will continue with its free education policy. However, each student is still surcharged between ten thousand and fifteen thousand naira per academic year for other services. We will continue with the bursary award of fifteen thousand naira per student. And as in previous years, a beneficiary will continue to enjoy our financial support up to university level subject to continued good standing both morally and academically.



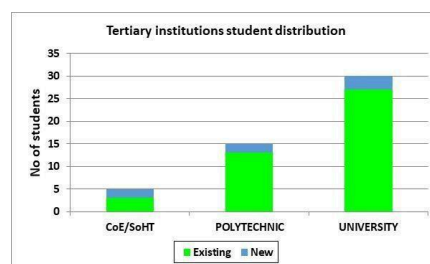
In total, we have made provision for 60 secondary school students this year, consisting of 48 returning as shown in the opposite chart and 12 new students. This if further split by location into 40 from Ado-Ekiti and 10 each from Ifafon and Usi-Ekiti blocs. The new joiners will be engaged from JS2 upwards, except for new secondary

schools joiners from our pool of primary school graduates.

Tertiary institutions

The existing tertiary institutions in scope are a) Colleges of Education/School of Health Technology (CoE/SHT), b) Polytechnics and c) public universities. Bursary award for an academic year per student will remain 50,000, 75,000 and 100,000 Naira for a), b) and c) above respectively. In addition, we will continue to consider providing for acceptance fees for our graduate secondary school beneficiaries admitted into tertiary institutions.

In 2024, we have made provision for 50 students as shown in the opposite chart. This consists of 5 students from college of education/school of health technology, 15 from polytechnics and 30 university undergraduates. We expect this number to be reduced drastically as from 2024/2025 academic session, depending on the successful take-off of the planned student loan scheme.



2.2 *Skills acquisition / Entrepreneur development*

Following the giant strides recorded last year, we plan to consolidate our focus on life/vocation skills training and Nano-scale entrepreneur development within the society at large, but more importantly amongst our pool of secondary school and university graduates in order to maximise our investment and engender the desired multiplier effect in the local economy. Our planned programmes for the year are as follows:

- Execute “Succour 2024” to accommodate about 20 petty traders/market women, in line with our vision of putting smiles on the face of the less-privileged in the society.
- Launch and fund the second edition of vocation/life skills training and certification for about 100 interested candidates, hopefully drawn mostly from our pool of bursary award graduates.
- Upon graduation, provide starter pack/equipment for about 15-20 selected graduates that exhibited the right mindset and showed high level of passion and enthusiasm.
- Kick-off a pathfinder project to identify, train, fund and mentor 2-3 Nano-scale entrepreneurs exclusively from our pool of university and/or vocation training graduates who are serious in taking up entrepreneurship as their career.

2.3 *Sports/games talent development*

We will continue to make provision for our previously established programmes viz-a-viz:

- organise local training academy for 20 talents each from Table Tennis and Lawn Tennis
- sponsor 3 table tennis and 4 lawn tennis talents to participate in up to four external competitions and
- provide training kits to adopted talents in both sports.

2.4 *Public good and social services*

In this area, the company will continue to partner with other charity organisations by providing goods and food items to two old people/children homes. In addition, we will make provision for financial support to two indigent pregnant women.

3 Financials (all figures are in Naira)

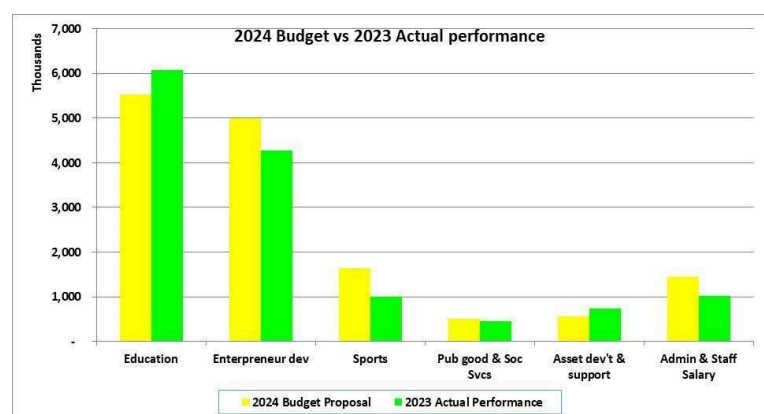
3.1 *Funding*

Details of monies expected in 2024 are as follows:

- Total cash-in-bank b/f from 2023 1,117,773
- Estimated CEO funding 11,223,549
- Estimated total cash available 12,349,322

3.2 *2024 proposed budget*

The proposed budget for 2024 is over fourteen million naira, representing an increase of about 1 million naira over 2023 actual expenditure. Shown below is a graphical representation of 2024 budget comparison with previous year’s expenditure. A few commentaries regarding the above chart: a) In anticipation of the re-introduction of student loan scheme by government, we have only made budget provision for existing student beneficiaries at the tertiary level, b) we plan to build on our successes in skills acquisition programmes, especially in the area of economic empowerment, hence the marginal increase in budget requirement over 2023 expenditure. c) expected increase in Administrative costs is attributable to increase in cost of living whilst we envisage return to normal support in sports, especially in Tennis.



4 2024 Activity Plan-on-a-Page

Shown below is our anticipated schedule of activities for the year 2024.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec
Bursary award to indigent pupils/students												
Primary school			■									
Secondary school				■								
College of Education/School of Health Technology					■	■						
Polytechnic		■	■									
University			■	■								
Skills acquisition . Entrepreneur development												
Succour 2023 - Market women							■					
Skill acquisition/vocational training					■	■	■	■	■			
Entrepreneur development									■	■	■	■
Sports and Games Talent development												
Lawn tennis training academy									■			
Lawn tennis talent sponsorships		■		■	■							
Table tennis training academy								■				
Table tennis talent sponsorships		■			■		■			■		
Public good and social services												
Pre-natal support		■						■				
Support to charity organisations and Homes					■				■			