

NYEUSI

TRUSTEES' REPORT AND ACCOUNTS

FOR THE PERIOD ENDED 16 JUNE 2024

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 2B High Street Camberley GU15 3SX

NYEUSI
CONTENTS PAGE

CONTENTS PAGE

Page

Trustees' report	4-5
Independent examiner's report	6
Statement of financial activities	7
Balance Sheet	8
Notes to the accounts	9-14

NYEUSI

TRUSTEES' REPORT

FOR THE YEAR ENDED 16 JUNE 2024

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, we focused on preparing for the **Give Black December Initiative**, a music competition set to take place in the next financial year. This initiative aims to raise awareness about the importance of giving back within our community.

Additionally, we undertook repairs to the **perimeter fence at Obafemi Owode Primary School** in Ogunmakin. This was necessary after thieves attempted to steal the gate we installed during the previous financial year.

We would like to correct an error in last year's report. It was stated that we covered the full tuition for the final year of a single mother of two pursuing a nursing degree during the previous financial year. However, while we did make payments toward her final academic year last year, the final instalment (covering the last term's tuition) was made within days of the start of this financial year, not the previous one as the wording of the report suggested.

Looking ahead, our primary goals for the next 12 months include launching the **Give Black December Music Competition** and continuing to contribute to meaningful causes that align with our mission.

Fundraising Activities

The majority of 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.

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

Our Impact

This financial year, we established the groundwork for our "Give Black December" Music Competition, an initiative designed to inspire donations within our beneficiary community. The program encourages community members to use the month of December as an opportunity to reflect on ways they can give back.

Sign by the order of the Trustee

Oluwagbemileke Afariogun
Chairman
DATE: 25 January 2025

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 2024.

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 2024.

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
2B
High Street
Camberley
GU15 3SX

NYEUSI
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 16 JUNE 2024

		Unrestricted funds	restricted Funds	Year ended 16 June 2024 £
		£	£	£
Income from				
Donations and legacies	3	1,273.64	1.16	1,274.80
	4			
Total income		<u>1,273.64</u>	<u>1.16</u>	<u>1,274.80</u>
Expenditure on:				
Raising funds		0.00	0.00	0.00
Charity Activities		570.14	0.00	570.14
Support cost (note 8)		0.00	0.00	0.00
Admin activities		302.08	0.00	302.08
Total expenditure		<u>872.22</u>	<u>0.00</u>	<u>872.22</u>
Net Profit/Loss		401.42	1.16	<u>402.58</u>
Net Income		1,273.64	1.16	1,274.80
Net Expenditure		(872.22)	0.00	(872.22)
Net movement in funds		<u>401.42</u>	<u>1.16</u>	<u>402.58</u>
Fund balances at start of period 17 June 2023		458.80	15.42	474.22
Fund balances at end of period (16 June 2024)		<u>863.81</u>	1.16	<u>864.97</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 2024

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	864.97
 creditor; amounts falling due within one year	 0.00
 Net current assets	 <u>976.06</u>
 Total assets less current Liability	

Trustee (Chairman)

Date Approved by the board: 25 January 2025

NYEUSI

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 16 JUNE 2024

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 2024

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 2024

3 Income from donations and legacies

	unrestricted funds	restricted funds	Year to 16 June 2024
	£	£	£
Donations & Legacies	1,273.64	1.16	1,274.80
	<u>1,273.64</u>	<u>1.16</u>	<u>1,274.80</u>

4 Income from charitable activities

	unrestricted funds	restricted funds	year to 16 June 2024
	£	£	£
Fundraising	4.64	1.16	5.80
Gift aid	0.00	0.00	0.00
	<u>4.64</u>	<u>1.16</u>	<u>5.80</u>

NYEUSI**NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 16 JUNE 2024****Total expenditure**

	staff costs	Depreciation & Amortisation	Total costs
	£	£	£
Raising Funds charitable activities	0.00	0.00	0.00
Charity activities	570.14	0.00	570.14
Support cost (note 8)	0.00	0.00	0.00
Admin cost (note 9)	302.08	0.00	302.08
Total	<u>872.22</u>	<u>0.00</u>	<u>872.22</u>

8. Supports Costs

**Year to
16 June
2024
£**

0.00

Staff cost

**Year to
16 June 2024**

9. Administrative Costs

Accountancy	0.00
Information Comm. Office	40.00
Intellectual Property Office	0.00
Telephone(Soho)	43.08
Web Hosting	150.00
Sundry Expenses	69.00

NYEUSI**NOTES TO THE ACCOUNTS (CONTINUED)**
FOR THE YEAR ENDED 16 JUNE 2024

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Income from			
Donations & Charitable activit.	1,269.00	0.00	1,269.00
Fund raising	4.64	1.16	5.80
Gift aid	0.00	0.00	0.00
Total Income	<u>1,273.64</u>	<u>1.16</u>	<u>1,274.80</u>
Expenditure on			
Raising funds	0.00	0.00	0.00
Admin. Cost	302.08	0.00	302.08
Charity Activities	570.14	0.00	570.14
Total expenditure	<u>872.22</u>	<u>0.00</u>	<u>872.22</u>
Net gains/Losses	<u>401.42</u>	<u>1.16</u>	<u>402.58</u>

NYEUSI

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 16 JUNE 2024

Employees

Number of employees

The average number of employees during period was 0

Employment costs	year to 16 June 2024 £
Wages & Salaries	0.00
Social Security	0.00
	<u>0.00</u>