

THE NOBELT FOUNDATION

Annual Report and Accounts For the year ended 3 December 2023 Registered
Charity Number: **1193949**

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1. Reference and Administrative Details

Charity name: The Nobelt Foundation **Registered charity number:** 1193949

Principal address: 68A The Fairway Rochester ME1 2LU United Kingdom

Trustees during the year:

- Olaoye Tayo (Trustee)

No trustees received remuneration or benefits. No trustees resigned to take up employment with the charity.

2. Structure, Governance and Management

The Nobelt Foundation is governed by its constitution. The trustees oversee governance, compliance, and strategic direction.

Policies in place:

- Internal financial controls

- Safeguarding
- Financial reserves
- Complaints
- Internal risk management
- Trustee expenses
- Conflicts of interest
- Investing charity funds
- Campaigns and political activity
- Bullying and harassment
- Social media

Policies not yet in place:

- Serious incident reporting
- External speaker engagement

Staff and volunteers:

- No employees
- 3 self-employed workers (including 1 overseas)
- Volunteers engaged in UK activities

3. Objectives and Activities

The charity aims to support wellbeing, education, and community development, particularly in underserved communities.

During the year, activities were delivered in:

- **United Kingdom**
- **Nigeria**

Funds were transferred overseas using regulated payment service providers. No formal written partnership agreements were in place for overseas delivery.

4. Achievements and Performance

Despite modest resources, the charity delivered meaningful impact across both the UK and Nigeria. Key achievements include:

Supporting vulnerable households in Nigeria

The charity provided small grants and direct support to individuals and families facing hardship, including:

- food assistance
- essential household needs
- emergency welfare support

Educational support for children and young people

The charity contributed to improving access to education by:

- supporting school-related expenses
- assisting with uniforms, transport, and learning materials
- helping young people remain in school during financial difficulty

Community development and empowerment

The foundation supported grassroots initiatives by:

- assisting youth engagement groups
- supporting informal community volunteers
- enabling small-scale social impact projects

Health and wellbeing support

The charity provided targeted assistance for:

- basic medical consultations
- essential medication
- transport to healthcare facilities

Strengthening local volunteer engagement

The charity worked with local self-employed workers and volunteers to:

- coordinate outreach
- identify vulnerable beneficiaries
- ensure appropriate use of funds

Positive operational indicators

The charity reported positive trends in:

- service demand
- volunteer engagement
- capacity to deliver activities
- governance stability

5. Financial Review

Income

Total income for the year: **£1,050**

- Donations & legacies: £50
- Charitable activities: £700
- Other income: £300

No government grants or contracts were received.

Expenditure

Total expenditure for the year: **£843**

- Grants to individuals: £323
- Grants to charities: £200
- Overseas charitable spending (Nigeria): £320

No payroll costs or trustee payments were made.

Reserves

The charity holds modest unrestricted reserves to ensure continuity of operations.

6. Public Benefit Statement

The trustees confirm compliance with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. All activities undertaken provided clear public benefit.

7. Plans for the Future

The charity intends to:

- expand charitable activities in the UK and Nigeria
- strengthen governance and compliance
- increase fundraising capacity
- improve monitoring of overseas activities

8. Trustees' Declaration

The trustees declare that they have approved this report.

Signed: Olaoye Tayo Trustee **Date:** 18 June 2025

9. Statement of Financial Activities (SOFA)

For the year ended 3 December 2023 *(All funds unrestricted)*

	2023 (£)
Income from:	
Donations & legacies	50
Charitable activities	700
Other income	300
Total income	1,050
Expenditure on:	
Charitable activities	843
Total expenditure	843
Net movement in funds	207
Reconciliation of funds:	
Opening funds	150
Closing funds	357

10. Balance Sheet

As at 3 December 2023

	2023 (£)
Fixed assets	0
Current assets	
Cash at bank	357
Debtors	0
Total current assets	357
Liabilities	
Creditors due within one year	0
Net assets	357
Funds	

	2023 (£)
Unrestricted funds	357
Total funds	357

Approved by the trustees on 18 June 2025 Signed: **Olaoye Tayo**, Trustee

11. Notes to the Accounts

1. Accounting Policies

Prepared in accordance with:

- Charities SORP (FRS 102)
- FRS 102 Section 1A
- Charities Act 2011

The charity is a public benefit entity.

Income

Recognised when receivable and measurable.

Expenditure

Recognised when incurred.

Assets and liabilities

The charity held:

- no fixed assets
- no debtors
- no creditors

Funds

All funds are unrestricted.

2. Grants

Recipient	Amount (£)
Individuals	323
Other charities	200

3. Overseas Activities

The charity spent **£320** in Nigeria on charitable activities. Funds were transferred using regulated payment service providers.

4. Trustee Remuneration and Related Parties

- No trustees received remuneration or benefits.
- No related-party transactions occurred.