

CHRISTAD FOUNDATION

Report and Financial Statements

Account Year End: October 2024

Trustees:

- Oluwakemi Imole Adewumi
- Ariyike Ola-Daramola
- Ayomikun Adewumi
- Chima Rickards

Charity No.: 1200509

Principle Office: London, England, UK

Bankers: Charities Aid Foundation (CAF) Bank

Objectives and activities for the public benefit

CHRISTAD Foundation is dedicated to the public benefit, focusing on promoting mathematics education among individuals under 25 in Nigeria and the United Kingdom. Our approach includes offering free mathematics tutoring to enhance learning experiences. Additionally, we provide valuable support through scholarships, maintenance allowances, and grants, enabling students to pursue mathematics-oriented programs at universities, colleges, or further education institutions.

Recognising the importance of diverse experiences, we extend financial aid to facilitate travel for educational purposes or preparation for careers in mathematics-related occupations. Moreover, we actively collaborate with local authorities, initiating and advancing mathematics learning programs and clubs. These efforts reflect our commitment to empowering young individuals, fostering a love for mathematics, and creating opportunities for their future success.

Risk Management

The Trustees have considered major risks to which CHRISTAD Foundation is subject. Key risks identified include Safeguarding, Theft, Corruption, and Fraud. The foundation has implemented strategies and procedures to mitigate these risks effectively. These include careful screening of volunteers, strict controls on the operations of virtual lessons, vetting of local partners, and choosing recognised education institutions as operational partners, making financial transactions as transparent as possible, direct sourcing of supplies for students, regular audits and inspections, and monitoring of scholarships offered through regular interactions with recipients and their receiving higher education institution.

These measures enable CHRISTAD foundation to use resources judiciously, enabling us to fulfil our mission while safeguarding the interests of all stakeholders involved.

Grant making policy

CHRISTAD Foundation's grant-making policy defines the principles, criteria, and processes governing the allocation of funds. Grants are financial awards provided to support secondary and university students who cannot afford their school fees.

Grants are categorised into support for students facing financial hardship and high-performing secondary school students intending to study mathematics at government-owned universities. Criteria include financial need, enrolment in government-funded institutions, age under 25, pursuit of mathematics studies, academic performance, and character references.

Grants undergo a transparent two-stage process: preliminary and final stages. High-risk or unusual grants are referred to the board. Payments are made directly to the beneficiary's university. The foundation ensures consistency with a minimum and maximum limit of beneficiaries per annum. Potential beneficiaries are informed through school announcements, the foundation's website, and notifications by the State Ministry of Education.

The board of trustees holds ultimate responsibility for grant decisions, with certain responsibilities delegated. Conditions may be applied to grants, and the Foundation reserves the right to decline applications not aligned with its educational objectives or policies.

Review of Achievements and performance

CHRISTAD Foundation is thrilled to report significant progress made, thanks to the unwavering support from valued donors, volunteers, and partners. A recent summer camp activity was held in Oyo State for eight days (September 4 – September 13th, 2024) in 2 major state learning centres: Wesley College of Science and Alayande School of Science. The camp attracted over 200 secondary school students from years 7 to 12. The programme featured diverse learning approaches including direct mathematics instruction, hands-on activities, educational games, and computer-based sessions. Based on the positive student feedback from this initial camp, we plan to expand the programme across the state and beyond.

In 2024, the foundation secured partnership with the Oyo State arm of the National Youth Service Corps (NYSC)¹ and the ministry of education to propose the inclusion of CHRISTAD Foundation as a place of primary assignment for incoming corps members in the state. This initiative helps fulfil the state's quota in the federal scheme while enabling more graduates to make a meaningful impact on young students across the state.

Additionally, the foundation is committed to enhancing access to educational technology. Recently, the foundation successfully secured 20 graphics tablets, enhancing the accessibility of our free math lessons in the UK, US and Nigeria. Furthermore, we introduced a paid subscription to IXL, an educational learning platform, to benefit both students and tutors.

Our weekly math lessons, led by dedicated tutors from the UK, Nigeria, Canada and Hong Kong, now include 26 classes engaging over 25 students weekly. The initiative has garnered positive testimonials and continues to grow, impacting students from the UK, US, and Nigeria. Furthermore, our partnership with the Global Teacher Education Network (GTEN) has facilitated teacher workshops, providing educators across Nigeria, the UK, Canada, and Hong Kong with effective teaching methodologies and resources. We

¹ NYSC is one-year service programme for Nigerian graduates under 30, designed to promote national unity and development through posting young graduates to serve in different parts of the country. Service often comes in the form of teaching programmes, which is why partnership with this institution aligns well with the work of CHRISTAD Foundation.

believe these efforts are shaping a brighter future for education, fostering a generation of bright minds and future leaders.

Grants awarded this year

CHRISTAD Foundation provided one extra scholarship to a deserving student studying mathematics at undergraduate level. This scholarship covers both their tuition fees, and a small maintenance stipend to cover their living costs, enabling them to pursue their educational aspirations. This means we have supported a total of two students through the entirety of their higher education studies. We keep the number of students receiving scholarships low to ensure sustained funding through the course of their degree. However, we have also provided over 100 grants to assist families facing financial difficulties.

Plans for the next 12 months

In the next twelve months, we aim to build consistency with our current range of activities. This includes continuing our free mathematics tutoring and support to students. In addition, we will continue our mathematics outreach to secondary schools in Nigeria through our math club initiative.

Looking ahead, the foundation plans to offer more undergraduate scholarships to new students leaving secondary school in Nigeria, covering their school fees and providing a monthly maintenance stipend. Furthermore, we hope to explore the recent partnership with the Oyo State arm of the NYSC and the ministry of education more effectively. One of the requirements for being assigned youth corps members by the state, is having a physical office for them to utilise. To meet this condition, we will work towards securing an office space that will also function as a computer hub, providing tutors with a dedicated space to teach.

The foundation also aims to increase its donors list and build relationships that enable regular donations from pre-existing donors. This will ensure we can remain consistent with our activities.

Statement of Financial Activities

Financial Accounts (inclusive of foreign income and expenditures) – UK Account

Income (November 2023 - October 2024)	Total (GBP)	Notes
Total funds brought forward (balance as at Oct-2023)	1,354.75	
Direct monetary donations (CAF Bank)	1867.04	
Total Income	3221.79	
Expenditure (November 2023 – October 2024)		
Bank charges & POS clear check	113.19	
Outreach operations & Stipends	1690.47	
Zoom & IXL subscription	393.38	
Total expenditure	2,197.04	Total of expenditure in CAF account
Total funds carrying forward	1,024.75	

Financial Accounts (inclusive of foreign income and expenditures) – Nigerian Account

Income (November 2023 - October 2024)	Total (GBP) ²	Notes
Total funds brought forward (balance as at Oct-2023)	50.45	All values converted from NGN using Oando Converter: 31/10/2024
Monetary donation	1,091.41	
Total Income	1,141.86	The income in naira includes GBP sent from the UK account to facilitate programmes.
Expenditure (November 2023 - October 2024)		
Data bundle costs (to support virtual lessons)	102.98	
Salary to administrative staff	402.57	
Travel reimbursements and stipends to volunteers	220.01	
Transaction costs (bank charges, international transfer charges etc.)	3.83	
Scholarships & stipend	185.3	
Logistics (Teachers' paraphernalia, website domain renewal)	209.20	
Total expenditure	1123.89	Total expenditure in Nigerian account.
Total funds carrying forward	17.97	

² Please note that these values are approximate conversions due to significant fluctuations in the exchange rate in Nigeria over the 12 months of programme implementation. As a result, the actual GBP value of the funds at the time of disbursement may have been higher or lower.

Date: 11/01/2025

Name: Oluwakemi Imole Adewumi

Signature:

