

CHRISTAD FOUNDATION
Report and Financial Statements

Account Year End: October 2025

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

In 2025, CHRISTAD Foundation delivered significant growth and impact across its core programmes. The flagship Free Maths Lessons programme provided sustained academic support from primary to A-Levels; delivering hundreds of classes monthly, and over 800 tutoring hours between April and August alone. Engagement remained strong across UK and Nigerian curricula, with activity rebounding sharply after seasonal dips.

The Foundation also strengthened its delivery model by professionalising volunteer engagement through structured recruitment, training, and monthly development sessions. Math Clubs in partner schools successfully engaged students through interactive and competitive learning, while the Summer Mathematics Camp reached over 200 students, enhancing confidence and problem-solving skills.

Institutionally, the organisation made key progress in governance and operations, including onboarding new administrative leadership, improving coordination systems, and establishing stakeholder relationships with education authorities. Overall, 2025 marked a year of expanded reach, improved quality of delivery, and strengthened organisational capacity.

Grants awarded this year

Two scholarship grants were awarded over the year. Financial resources were primarily directed towards programme delivery, including volunteer stipends, teaching infrastructure, logistics for school activities, and operational support. Monthly expenditures were managed within a range of approximately ₦330,000 to ₦405,000, reflecting a focus on direct educational impact and prudent financial stewardship.

Plans for the next 12 months

Looking ahead, CHRISTAD Foundation aims to scale its impact through several strategic priorities. These include expanding the Free Maths Lessons programme to reach more learners, increasing the number of Math Clubs in schools, and scaling the Summer Mathematics Camp to a national level.

The Foundation also plans to deepen tutor training and mentorship, strengthen partnerships with schools, universities, and education stakeholders, and enhance its digital presence. Additionally, there is a focus on reframing mathematics as a tool for creativity and opportunity, while mobilising broader support from volunteers, partners, and donors to sustain and expand its work.

Statement of Financial Activities

Financial Accounts - UK		
Income (November 2024 - October 2025)	Total (GBP)	Notes
Total funds brought forward (balance as at 28 Oct-2024)	1023.95	
Direct monetary donations + interest + BACS (CAF Bank)	2015.53	
Total Income	2015.53	
Expenditure (November 2024 – October 2025)		
Bank charges & POS clear check	111.4	
Outreach operations & Stipends	1175	
Zoom & IXL subscription	537.5	
Total expenditure (November 2024 - October 2025)	1823.9	Total of expenditure in CAF account
Total funds carrying forward	1,215.58	

November 2024- October 2025				
Month/Year	INCOME	EXPENDITURE (GBP)		
		Bank charges & POS Clear check	Outreach Operations/ Stipends	Zoom/IXL subscription
Nov-24	288	5	-	-
Dec-24	154.62	5	-	-
Jan-25	184	24.2	300	-
Feb-25	115	42.2	-	
Mar-25	109.71	5	-	300
Apr-25	119	5	300	-
May-25	119	5	-	-
Jun-25	119.59	-	175	-
Jul-25	354	5	-	-
Aug-25	194	5	400	237.5
Sep-25	119.61	5	-	-
Oct-25	139	5	-	-
TOTAL (GBP)	2015.53	111.4	1175	537.5

Financial Accounts - Nigeria (inclusive of foreign income)		
Income (November 2024 - October 2025)		Notes
Balance brought forward in naira	38,543	
Monetary donation in naira	5,667,217	
Total Income	5,667,217	The income in naira includes some pounds sent from UK account to facilitate programs.
Expenditure (November 2024 - October 2025)		
Salary to administrative staff	1,539,000	
Data bundle costs (to support virtual lessons and in-person math clubs) + Volunteer stipends	1,783,000	
Transaction costs (bank charges, international transfer charges etc)	13,361	
Scholarships & stipend	118,050	
Logistics (Teachers' paraphernalia, domain renewal)	746,535	
Total expenditure	4,199,946	
Total funds carrying forward	1,505,814	

November 2024 – October 2025							
Month/Year	INCOME	EXPENDITURE (Naira)					Total Expenditure
		Bank charges	Scholarship & stipends	Admin Staff Salary	Logistics	Data + Volunteer stipend	
Dec-24	173,249	771	10,000			170,000	180,771
Apr-25	240,083	1,689	20,000	404,000		289,000	714,689
May-25	378,014	1,288	88,050	202,000		140,000	431,338
Jun-25	382,072	896		207,000		170,000	377,896
Jul-25	1,539,998	1,748		222,000		170,000	393,748
Aug-25	2,232,800	3,308		282,000	291,535	680,000	1,256,843
Sep-25	346,000	2,197		222,000	165,000	164,000	553,197
Oct-25	375,000	1,464			290,000		291,464
TOTAL (Naira)	5,667,217	13,361	118,050	1,539,000	746,535	1,783,000	4,199,946

Date: 10/04/2026

Name: Oluwakemi Imole Adewumi

Signature:

