

Sponsor a Child through School



Financial Review

(Jul2012 – Sept2013)

Introduction

- Sponsor A Child Through School (S.A.C.T.S.) started in 2007 as an initiative by a group of young professionals, who at the time were all working in GTBank and had a shared passion to start a fund targeted at providing academic sponsorship to orphans and the less privileged in the society.
- S.A.C.T.S. is now a registered NGO with the Corporate Affairs Commission and is being run by a select group of volunteers, named The Coordinating Team, and we are presently engaging respectable figures in the society to join our Advisory Board.





Education = future

- From catering for two children in 2007, we now cater and create a bright future for 20 children from several orphanages – all with the monthly contributions from our growing numbers of benefactors, who have contributed in excess of N10million since inception to provide life-changing opportunities for these less-privileged kids and orphans.
- We shortlist children from these orphanages and every term the orphanage sends us school fees and we then cut a draft addressed DIRECTLY to the schools. As we grow we would increase the number of orphanages to cover the length of Nigeria and also touch more children.

Financial Review

Bank Balance Brought Forward	2,244,999.61
July 2012 Cash Receipts	286,000.00
August 2012 Cash Receipts	518,441.88
September 2012 Cash Receipts	281,593.04
October 2012 Cash Receipts	418,610.71
02Oct2012_DraftRepurchase	448,100.00
03Oct2012_Draftrepurchase	313,000.00
November 2012 Cash Receipts	165,500.00
December 2012 Cash Receipts	231,000.00
Total Cash Receipts (Jul2012-Dec2012)	1,901,145.63
Repurchased Drafts	761,100.00
Sum Cash Inflow Banked (Jul2012-Dec2012)	4,907,245.24

25Sept2012 _Drafts (8) for School Payments: Note 1	2,003,650.00
02Oct2012_Draft for School Payment: Note 2	459,100.00
03Oct2012_Draft for School Payment: Note 3	313,000.00
17Dec2012_OwnAccountTransfer: AdditionalExpenses for OrphanageVisit	40,000.00
Bank Charges (July2012 - Dec2012)	16,672.69
Total Cash Outflow	2,832,422.69

Net Account Position as at 31Dec2012	2,074,822.55
Bank Account Balance as at 31Dec2012	2,074,822.55

Notes

1. Drafts Details

Davestar Model College	175,650.00
StraitGate Nur/Pri School	128,000.00
Dansol High School	341,700.00
Triple Crown School	285,700.00
Lifespring Education Ltd	242,000.00
The Manger Caregivers Priv.Sc	
	448,100.00
Role Model Primary School	69,500.00
Konsol Nur/Pri School	313,000.00

Total **2,003,650.00**

(Drafts for Manger and Konsol were repurchased and re-issued as detailed in Notes 2 & 3)

2. The Mangers Caregivers Private School

3. Konsol Nursery/Primary School

Financial Review

Balance Brought Forward	2,074,822.55
January 2013 Cash Receipts	158,000.00
February 2013 Cash Receipts	269,000.00
March 2013 Cash Receipts	115,500.00
April 2013 Cash Receipts	758,154.89
May 2013 Cash Receipts	266,823.14
June 2013 Cash Receipts	58,000.00
July 2013 Cash Receipts	414,870.12
August 2013 Cash Receipts	109,000.00
September 2013 Cash Receipts (as at 25th)	212,232.31
Total Cash Receipts (Jan - Sept 2013)	2,361,580.46
Sum Cash Inflow Banked (Jan - Sept 2013)	4,436,403.01

Net Account Position as at 25Sept2013	1,120,194.48
Bank Account Balance as at 25Sept2013	1,120,194.48

Notes

4. Drafts Details

Davestar Model College	350,000.00
Konsol Nur/Pri School	319,500.00
Dansol High School	258,000.00
Lifespring Education Ltd	242,000.00
Straightgate Nur/Pri School	117,000.00
Role Model Primary School	43,000.00
The manger Caregiver Priv. Sc	428,500.00
TOTAL	1,758,000.00

18Jan2013 _ Drafts (7) for School Payments: Note 4	1,758,000.00
03May2013-Reversal of Double Credit	5,000.00
09May2013_ Drafts (7) for School Payment: Note 5	1,536,200.00
Bank Charges (Jan2013 - 25Sept2013)	17,008.53
Total Cash Outflow	3,316,208.53

5. Draft Details

Konsol Nur/Pry Sch	342,000.00
Dabsol High School	265,700.00
Lifespring Montessori Sch	246,000.00
StraitGate School	113,000.00
Role Model Schools	48,000.00
The Manger Caregiver Priv. Sc	521,500.00
TOTAL	1,536,200.00

Conclusion

- Having now produced our first Undergraduate, we are passionate about giving people hope by sending more of these orphans and less-privileged to school. OUR PLAN is to increase the children from 20 – 50 within the next two years. Even though this number is small compared to the millions of children in Nigeria who lack access to quality education, but at least we are doing the little we can.
- Hence, we are inviting NEW VOLUNTEERS to join us toward creating bigger life-changing opportunities for orphans and the less-privileged children in the society.
- We also invite EXISTING MEMBERS to increase their monthly contributions. With your contribution we can extend this to orphanages and children all over Nigeria.
- Hence, kindly oblige our invitation by instituting a standing debit instruction in favour of 'Sponsor A Child through School' (GTBank Account No: 0005902179) with a minimum of N2,000 every month.

Contact information

For further enquiries, suggestions and participation, please email:
sponsor.a.child.through.school@gmail.com

Alternatively, contact The Coordinating Team, individually, as follows:

- Seyi Willoughby – seyi.willoughby@gtbank.com
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End

WORDS ON MARBLE

- “We make a living by what we get, but we make a life by what we give.” **Winston Churchill**
- “You may never know what results come of your action, but if you do nothing there will be no result” **Mahatma Gandhi**