



**SAVED BY GRACE MEDICAL AND EDUCATIONAL FOUNDATION  
LAGOS, NIGERIA.**

**Saved by Grace Medical and Educational Foundation  
CONTENTS**

	Page(s)
Company Information	2
Our Strategy	3
Income and Expenditure	5
Balance Sheet	6
Notes to the Financial Statements	7





**SAVED BY GRACE MEDICAL AND EDUCATIONAL FOUNDATION  
LAGOS, NIGERIA.**

**Saved by Grace Medical and Educational Foundation**

Company Information

Directors	EbunOluwa Oyewo Oluwamiwunmi Oyewo
Company Secretary	Oluwamiwunmi Oyewo
Registered number	IT/162090
Registered office	13, Ismaila Ajibade Street, Idimu, Lagos. Nigeria.





## SAVED BY GRACE MEDICAL AND EDUCATIONAL FOUNDATION LAGOS, NIGERIA.

### Our Strategy

*'For we are God's masterpiece.  
He created us anew in Christ Jesus;  
So, we can do the good things he planned for us long ago.'*  
Ephesians 2: 10 NLT

Saved by Grace Medical and Education Foundation is a non-profit organisation with a God-given vision to improve the lives of Nigerians.

To meet its vision, the organisation aims to provide financial assistance to indigent persons for medical and educational purposes.

It is crucial for the charity to be **accountable to all its stakeholders. We have built this strategy so that the world can hold us accountable for how we meet the charity's vision and mission.**

### Mission Breakdown

Our Mission can be split into three sections;

1. To provide financial assistance to meet the **educational needs of persons in primary school within Lagos State.**
2. To provide financial assistance to meet **maternity-related medical needs within Lagos State.**
3. To perform sensitisation events to **educate persons about their health in Nigeria.**

### How do we plan to meet the needs?

Funds received on behalf of the foundation will be used to meet the above-listed mission.

The trustees will discuss each case before rendering any assistance. When the donee has received funds from the charity, all trustees will be informed, and a formal disclosure must be made at the board meetings.

Specific criteria need to be met before funds are released to the donee. The criteria will differ based on the above-listed mission (See criteria below).

Evidence will be gathered case-by-case and saved to the charity's drive with the donee's name.

All funds will be paid to the organisation's account. Funds will never be given to the donee.

### Criteria for Education needs

Educational needs can arise from different situations, and depending on this, the charity's trustees will determine what criteria are applicable before funds are released.

Evidence that may be required will include:

- Employment letter and Termination letter.
- Death certificate of caretakers/guardians
- A letter must be written to the charity for assistance
- Information in the letter written to charity must be guaranteed by a religious leader or non-family member who can vouch for the donee.

**Additional clause:** The charity would determine the extent of help to be provided, and every case would be re-evaluated as needed.



## SAVED BY GRACE MEDICAL AND EDUCATIONAL FOUNDATION LAGOS, NIGERIA.

### **Criteria for Medical Needs**

The charity currently covers only medical needs that arise during pregnancy and delivery.

Evidence that may be required will include:

- A letter must be written to the charity for assistance
- Bill from the hospital

**Additional clause:** The charity would determine the extent of help to be provided, and every case would be re-evaluated as needed.

### **Sensitisation Events**

The trustees will discuss all sensitisation events, and the secretary will document them in the meeting minutes. All expenses related to the event, along with the purpose, location, and date of the event, will be filed and saved on the charity's drive.

Our annual report will also disclose all events, and a detailed report on each will be kept in Charity's drive.





**SAVED BY GRACE MEDICAL AND EDUCATIONAL FOUNDATION  
LAGOS, NIGERIA.**

**Saved by Grace Medical and Educational Foundation  
Income and Expenditure  
For year-end**

	Note	N	2024
<b>Income</b>			
Donation through Donor	1	1,000.00	
Cash Injection by the chairman	2	<u>177,379.60</u>	
		178,379.60	
<b>Expenditure</b>			
Site and administration cost	2	177,379.60	
Medical donation	3	-	
Educational donation	4	-	
Medical outreach cost	5	-	
Bank charges	6	<u>-</u>	
		177,379.60	
<b>Net Income/ (Expenditure)</b>		1,000.00	
		<u>44,777.25</u>	
Fund balance at the end of the year		<u><u>45,777.25</u></u>	





**SAVED BY GRACE MEDICAL AND EDUCATIONAL FOUNDATION  
LAGOS, NIGERIA.**

**Saved by Grace Medical and Educational Foundation**

**Balance Sheet**

**As at year-end**

	Note	N	2024
<b>Current Asset</b>			
Debtors			-
Cash at bank	7	45,777.25	-
		<u>45,777.25</u>	
<b>Current Liability</b>			
Creditor			-
Bank overdraft/Loan			-
		<u>-</u>	
<b>Net current assets</b>			<u>45,777.25</u>
<b>Capital</b>			
Balance brought forward		44,777.25	
Net income/Expenditure		<u>1,000.00</u>	
		<u>45,777.25</u>	





## SAVED BY GRACE MEDICAL AND EDUCATIONAL FOUNDATION LAGOS, NIGERIA.

### Notes of the financial statements

#### 1. Donation through Donor

Funds received from donors. See split

	2024
	N
Donation within Nigeria	<u>1,000.00</u>
	<u><u>1,000.00</u></u>

#### 2. Cash Injection from chairman

These funds cover the cost of the charity's website and domain name.

Site and administration costs are the website and domain name that Bluehost covers. The cost is in pounds, and the exchange rate used is from [www.xe.com](http://www.xe.com)

#### 3. Medical Donations

This covers donations related to medical cases presented to the charity. All cases covered are in line with our strategy document.

#### 4. Educational donation

This covers donations related to educational cases presented to the charity. All cases covered are in line with our strategy document.

#### 5. Medical outreach cost

This covers the cost of any medical outreaches performed by the charity.

#### 6. Bank Charges

This includes the cost of running the Nigerian account with GT Bank. These costs may include account maintenance charges, commissions, electronic money transfer levies, SMS charges, VAT, etc.

#### 7. Cash at bank

This is the cash that sits in the charity's only GT Bank.