

Nigerians in the UK Community Limited			
Income and Expenditure Account for the year ended 31st December 2024			
Income		2024	2023
	Note	£	£
Sponsorship/partnerships and donations	1	36,035.55	2,997.00
December 2024 EOY party tickets	3	10,441.59	-
Voluntary membership due		8,412.48	-
Summer hangout Party tickets		8,324.11	4,613.76
December 2023 EOY party tickets	3	7,225.65	5,061.00
Community support/donations		5,350.00	813.65
Advertisement placement (including Twitter ad revenue share)		3,269.95	1,300.00
Total income		79,059.33	14,785.41
Expenditure			
Administrative expenses	2	(14,633.59)	(744.41)
Summer hangout		(12,711.76)	(5,499.00)
2024 Dec end of year party	3	(21,799.70)	
2023 Dec end of year party	3	(17,379.06)	(1,000.00)
Donations (including giveaways)		(1,700.00)	
Mortgage seminar		-	(2,197.00)
Total expenditure		(68,224.11)	(9,440.41)
Surplus of income over expenditure		10,835.22	5,345.00
Balance Sheet as at 31st December 2024			
		2024	2023
	Note	£	£
Fixed Assets		-	-
Current Assets			
<i>Receivables</i>	4	2,000.00	-
<i>Bank</i>	5	14,180.22	5,345.00
Total assets		16,180.22	5,345.00
Reserves	5	16,180.22	5,345.00

Material notes	2024	2023
1. Sponsorship and partnerships	£	£
Lemfi partnership and sponsorship	23,850.00	-
Other sponsorships and donations	6,535.55	2,997.00
All Africa Capital Limited	2,000.00	-
Sow Analytics Limited	750.00	-
Sponsorship AFIN Bank	500.00	-
House Of Nourisha Ltd, Bronze	500.00	-
Jacminat Exclusive	500.00	-
Admiralty Homes	500.00	-
Baranda Services Ltd	500.00	-
Destiny Finance Ltd	400.00	-
	36,035.55	2,997.00

The sponsorship and partnerships income also include sponsorships for specific events such as summer hangout and December end of the year party. The Partnership from Lemfi includes £4,000 monthly fee paid to NIUK (£20,000 for the period of August 2024 to December 2024 included within this financial statements).

2. Administrative expenses

Excors/Directors stipends	7,000.00	-
Committees honorarium and gifts	2,076.83	-
Travelling expenses	2,290.05	-
Other admin expenses	3,266.71	744.41
	14,633.59	744.41

Other admin expenses include (but not limited to) cost of company house filings and virtual address expenses, bank charges, subscriptions, website hosting, upgrade and website manager cost and graphic designs for fliers. The committee honorarium and gifts include gifts cards for summer hangout committee, Dec 2023 EOY party, mortgage seminar and constitution drafting committee.

3. December End of Year Parties

The financial statements include the income and expenses for December 2023 and December 2024 end of year parties as the executives extended the financial year end from 30 November to 31st December for the current and future reporting periods.

4. Receivables

The receivables relates to a donation made to the community in 2024 that is yet to be remitted at the end of the financial year. This was subsequently received following the financial year.

5. Reserves

The reserves includes a restricted fund of £8,412.48 from voluntary membership due that will be allocated to specific projects or purpose as determined by the community members. This amount has been included within the bank balance as at 31st December 2024.