



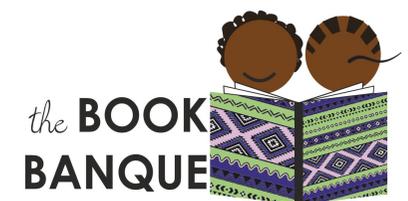
Victoria Aiyeyemi International School

Progress Report, March 2017

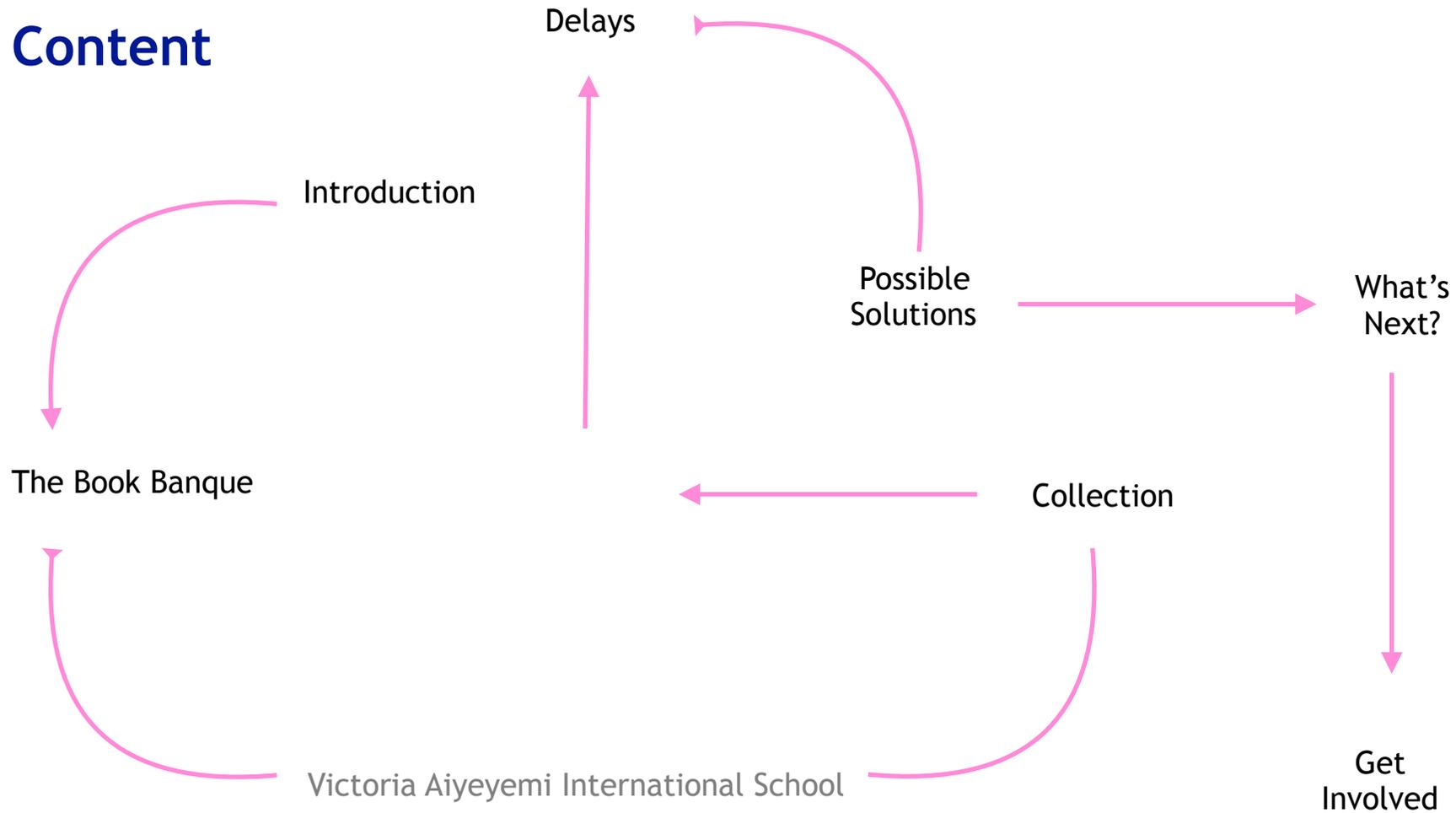


Content

This is a detailed report on the status and progress of the first project launched by **The Book Banque** in September 2016. This document provides an overview on the project, accomplishments, setbacks, potential solutions and steps for further development of project. The report was prepared in accordance with the organisation's mandate to be transparent and accountable.



Content



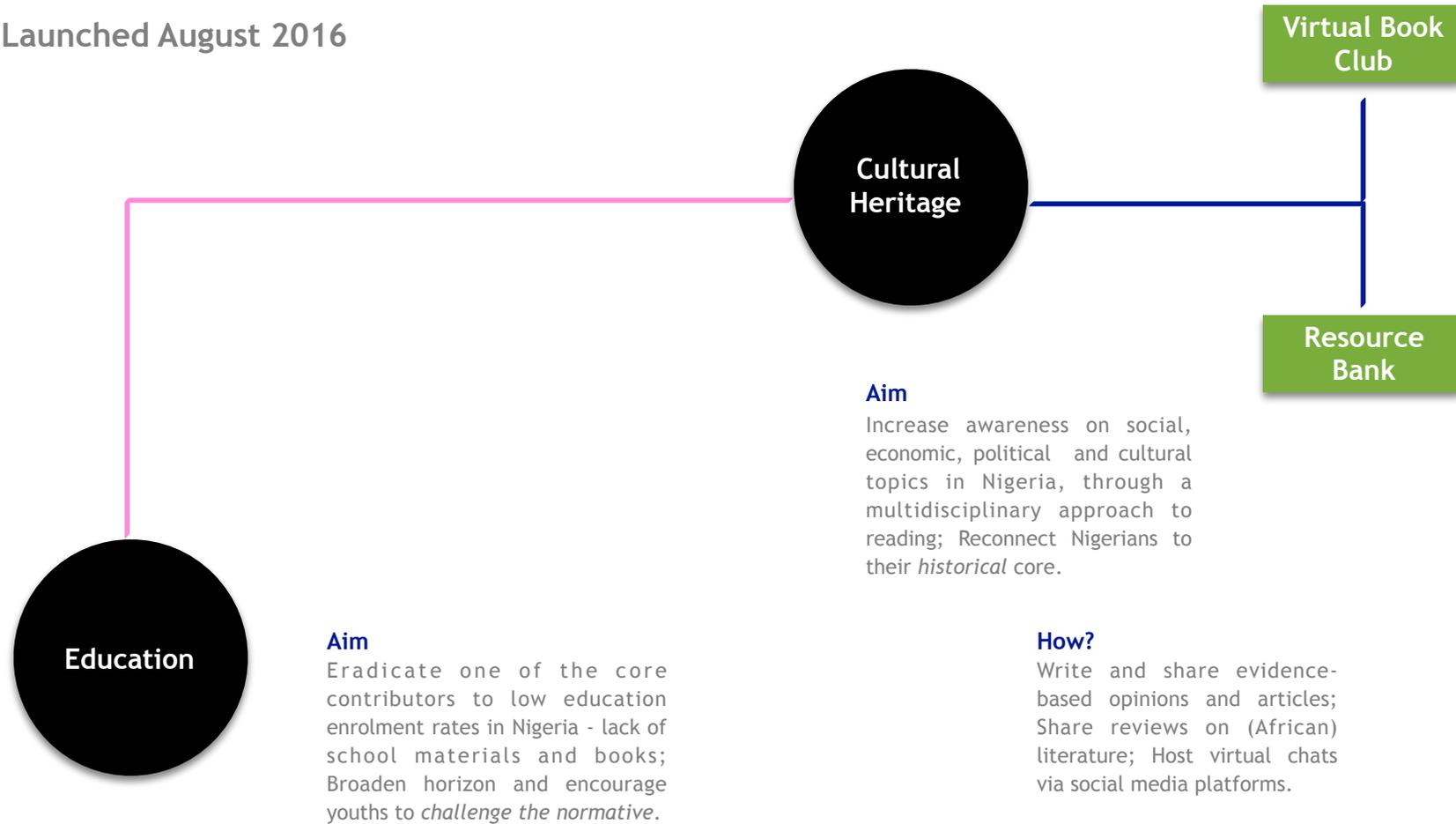
Introduction

The Book Banque is a social enterprise with a dual commitment to empowering and enriching Nigerian youths through education and cultural heritage. It collects, sorts and redistributes academic and non-academic books to schools in disadvantaged communities in Nigeria. The Book Banque shares and reviews literature to encourage reading and increase awareness on relevant topics in Nigeria.



The Book Banque

Launched August 2016



Education

Aim

Eradicate one of the core contributors to low education enrolment rates in Nigeria - lack of school materials and books; Broaden horizon and encourage youths to *challenge the normative*.

How?

Collect, sort and redistribute academic and non-academic books to schools in disadvantaged communities; Consultation on literary activities.

Cultural Heritage

Aim

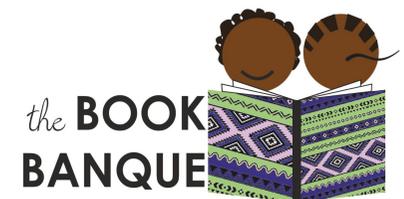
Increase awareness on social, economic, political and cultural topics in Nigeria, through a multidisciplinary approach to reading; Reconnect Nigerians to their *historical core*.

How?

Write and share evidence-based opinions and articles; Share reviews on (African) literature; Host virtual chats via social media platforms.

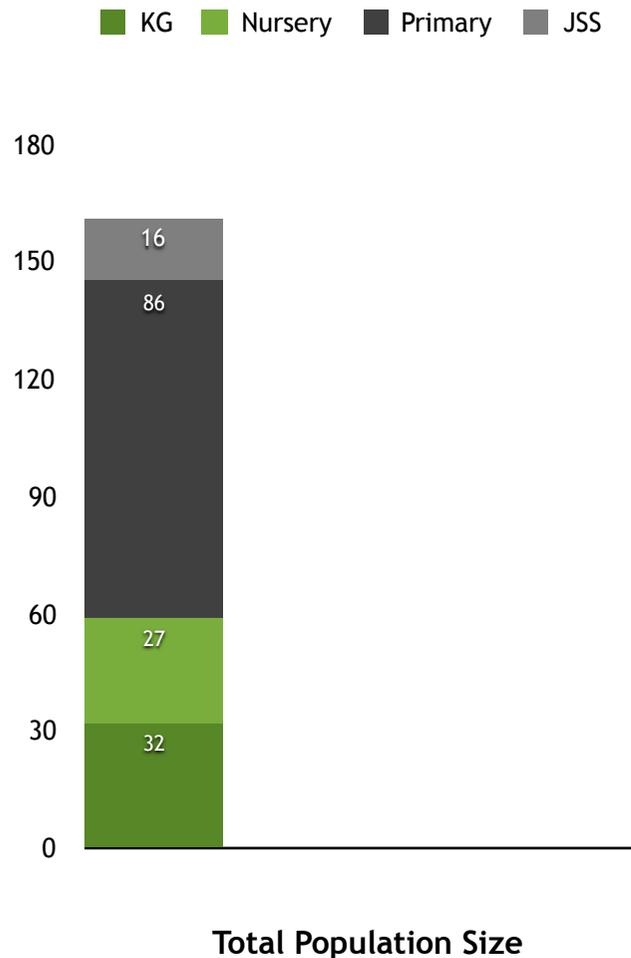
Virtual Book Club

Resource Bank

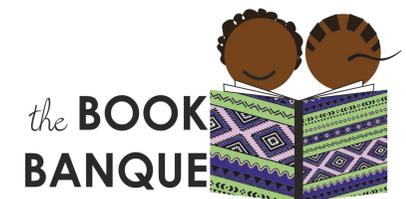


Victoria Aiyeyemi International School

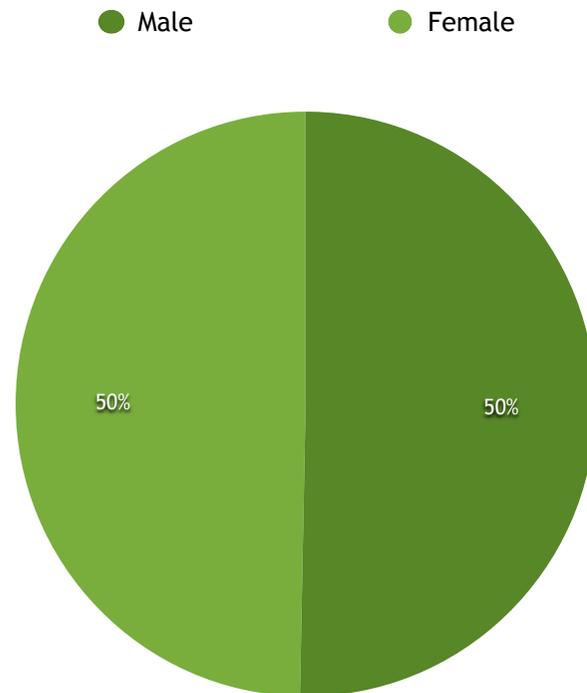
August 2016 - July 2017



Located in Ilasan Lekki, **Victoria Aiyeyemi International School** was founded in 1999 in response to the supply deficit of *low cost* educational infrastructure in the resettlement area. Initially a space with a blackboard and chalk, the school has grown to accommodate an average of 120 students annually. **The Victoria Aiyeyemi International School** comprises of Kindergarten, Nursery and Primary and Junior Secondary Education. The school follows the Nigerian curriculum and students are taught in English. Majority of the students that attend the school are offspring of those cleared from Maroko in 1990, and therefore, from low-income and vulnerable households.

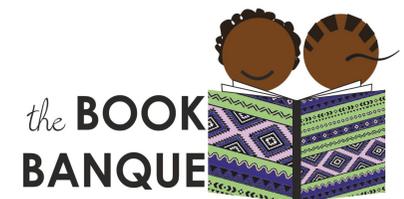


Selection



In the process of academic research on the social cost of the 1990 Slum Clearance, **Victoria Aiyeyemi International School** was discovered by our team in June 2016. On the third visit to the school, the team observed three things: a lack of relevant and up-to-date textbooks to prepare for upcoming national examinations, a thirst for knowledge among the students and infrastructural deficiencies. Following a vetting process and a needs assessment, a *Memorandum of Understanding* outlining **The Book Banque's** non-financial commitment* and a common line of action was formally agreed with the school in August 2016.

*Non-financial commitment means The Book Banque has no financial obligation to the Victoria Aiyeyemi International School.



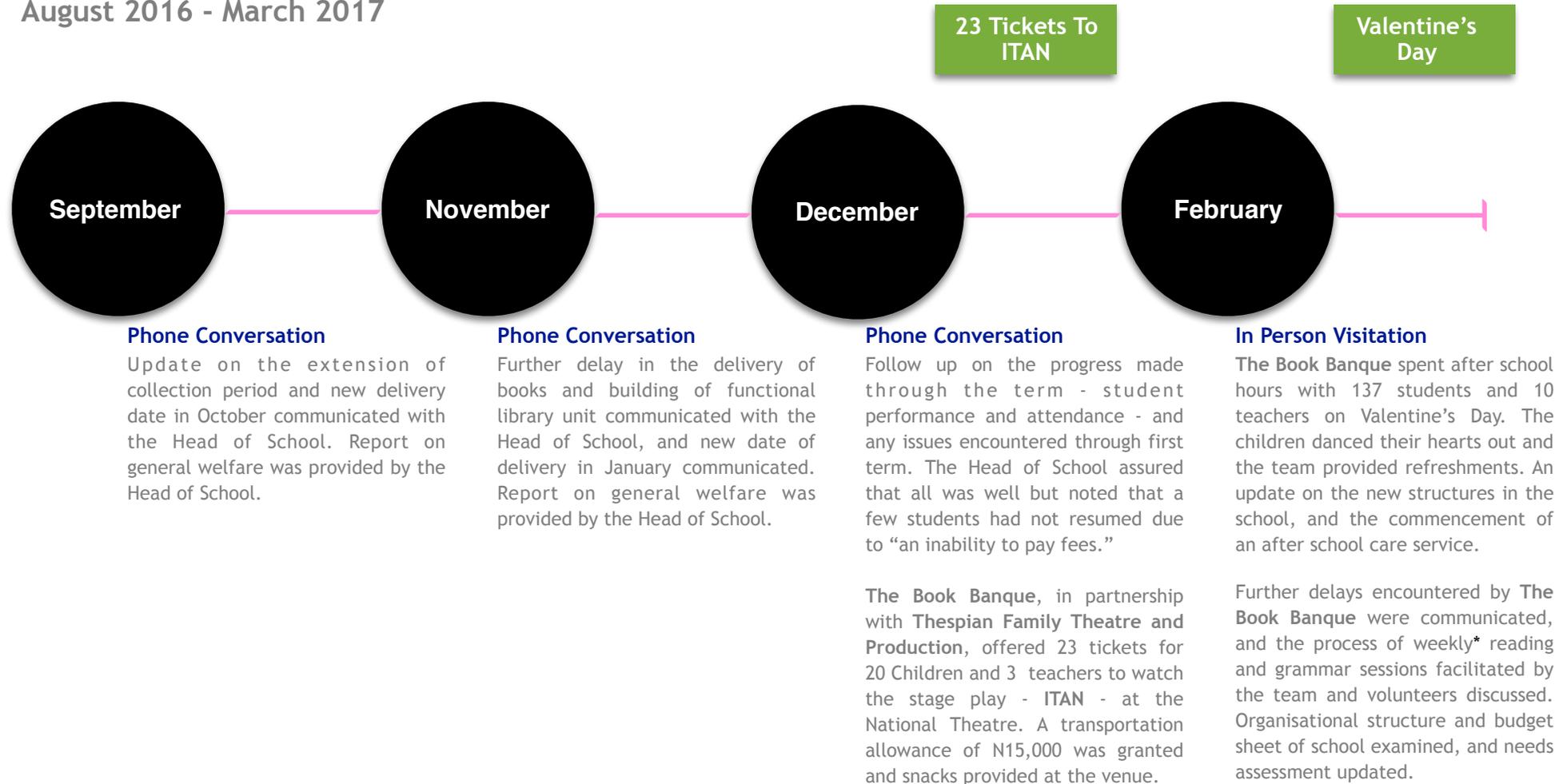
Needs Assessment

The table below contains the list of resources identified by the Head of School in August 2016, and updated in February 2017. Items are marked with a level of-priority as graded by the Head of School and **The Book Banque**.

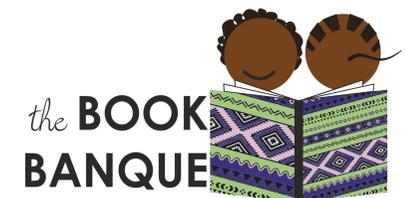
Current Needs	Quantity	Priority Level		Notes
		By School	The Book Banque	
Library	1 Unit	High	High	<i>This would facilitate the book club to be integrated in April 2017.</i>
Laboratory	1 Unit	Medium	Low	<i>Training or employing a science specialist would be required to compliment.</i>
Furniture	50 Sets	High	High	<i>Chairs and tables preferably with in-built lockers - assumes 1 set sits 2.</i>
Computer	4 Units	High	Medium	<i>Currently 1 personal laptop used. Preference of laptop over desktops for security and mobility reasons.</i>
Printer	1 Unit	Medium	Low	<i>This would be used to print practice and class materials.</i>
Generator	1 Unit	Low	Low	<i>Recently provided by the Head of School and shared by his household.</i>
School Bus	1 Unit	Medium	Low	<i>This should not be priority as majority of the students live within the community. It may only be beneficial for outings.</i>
Toilet Facilities	6 Units	High	High	<i>New sewage system needed; a well or borehole needed for servicing toilets; walls falling apart and need plastering.</i>
Infrastructure	N/A	High	High	<i>Stronger structure required. Areas for work include: ceilings, plastering, windows, flooring and painting. Blackboards also needed.</i>
Standing Fans	13 Units	High	Low	<i>13 fans are excessive. 6-8 standing fans would be sufficient.</i>

Check-In

August 2016 - March 2017



*Subject to number of volunteers available.



Collection

This outlines the timeline of the project and the three methods employed for collecting books. Between the commencement of the project and March 2017 and with the help of volunteers, **The Book Banque** has collected 335 books have in Lagos, Nigeria and London, United Kingdom. Of the 335 books, however, 83 books have remained at our base in Essex, United Kingdom.

**Numbers yet to be consolidated but estimated at 500.*



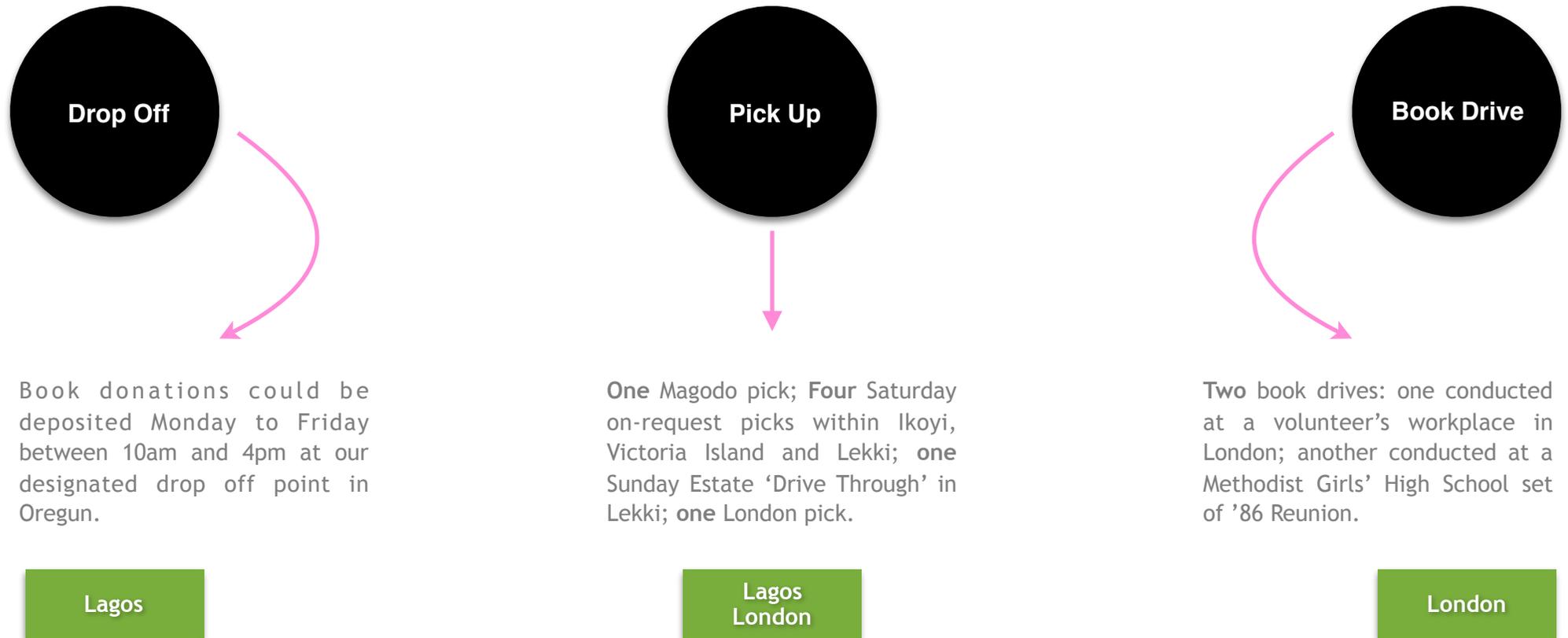
Timeline

September 2016 - March 2017



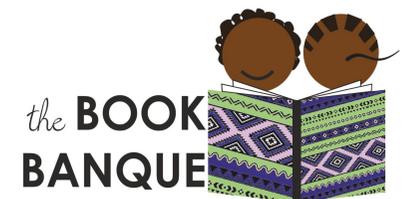
Book Donations

September 2016 - December 2016



Delays

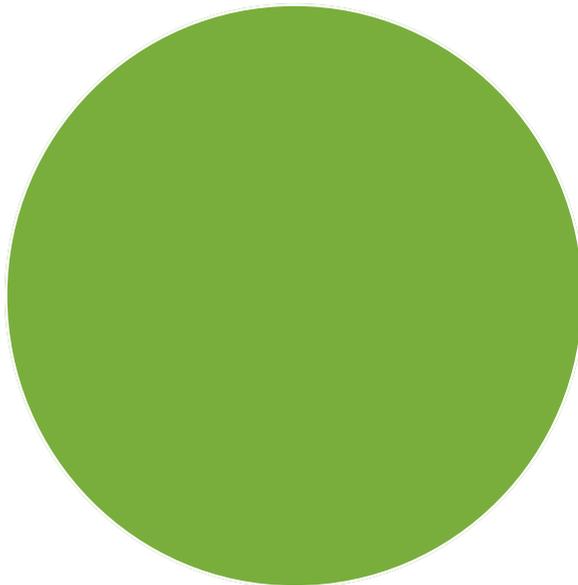
During the course of the project, a series of changes have been experienced and have, in turn, affected the delivery of books collected. The delays are mainly attributable to an inadequacy of funds to cover the logistics and shipping of the books collected in the United Kingdom, and the tempestuous exchange rate. The effect of the financial unavailability extends to the building of a functional library unit within the school.



Financing

Current Model

● Bootstrap



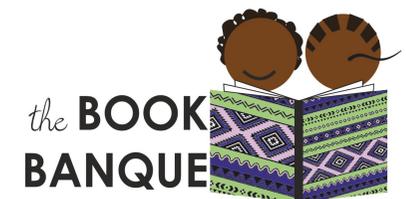
From inception till date, **The Book Banque** has been self-financed by its founder - Tobi Jaiyesimi. The small- scale nature of the source of funding and the non-profit structure of the organisation has thus far limited our financial ability to ship books from our UK base in Essex to Lagos, and build a functional library unit for the **Victoria Aiyeyemi International School**. The funds currently available serve as a working capital loan and are solely sufficient for the day-to-day running of the organisation. The incremental depreciation in the value of the Naira against the British Pound has also made shipping less affordable.

Logistics

The table below shows potential carriers considered for the shipment of books from London To Lagos, and do not include local transportation within the United Kingdom. Costs are estimated for a bag weighing 23 kilograms (kg).

	NGN/1GBP	580	590	600	610	630	670	715	
Carrier	Cost (GBP)								Notes
Virgin Atlantic	60	34,800	35,400	36,000	36,600	37,800	40,200	42,900	Excludes transportation to carrier.
Cargo To Nigeria	106.25	61,625.00	62,687.50	63,750.00	64,812.50	66,937.50	71,187.50	75,968.75	£3.75 per kg plus £20 handling fee.
British Airways	120	69,600	70,800	72,000	73,200	75,600	80,400	85,800	Cost for extra 23kg luggage.
Jand2Gidi	NA	89,979.75	89,979.75	89,979.75	89,979.75	89,979.75	89,979.75	89,979.75	Cheaper option available.
Emirates	966	560,280	569,940	579,600	589,260	608,580	647,220	690,690	Charged at £42 per kg.

NB: Assumes Further Depreciation Of Naira.



Potential Solutions

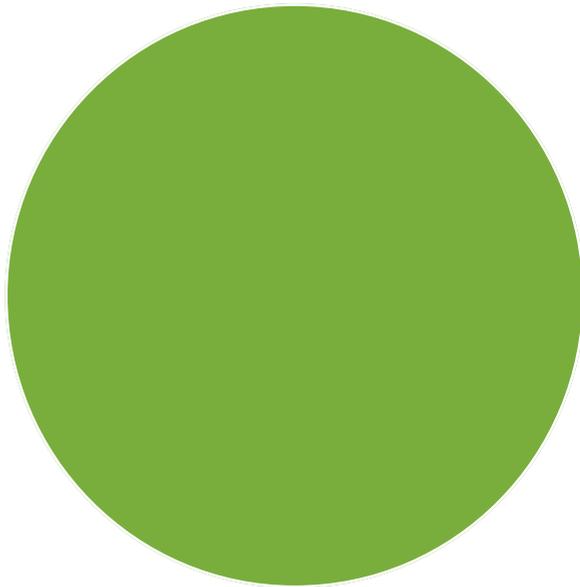
Having identified the two main factors constituting delays in the fulfilment of our commitment to the **Victoria Aiyeyemi International School**, potential solutions and their implications are explored. The options provided are also relevant for prospective projects to be adopted by **The Book Banque**, and the sustainability of our operations.



Solution: Financing

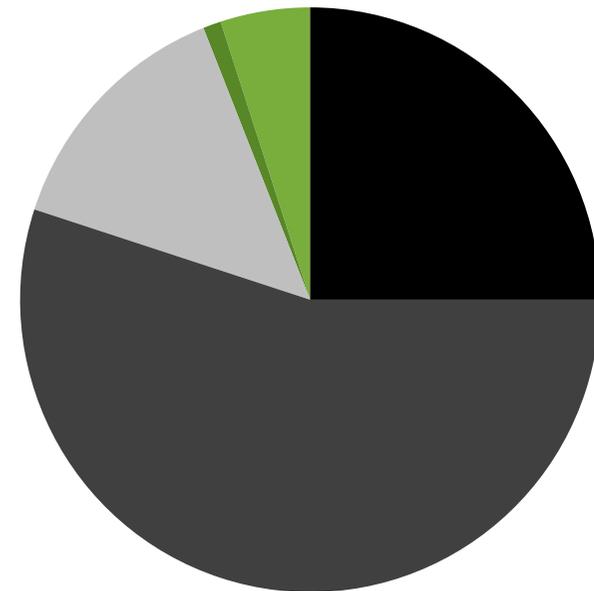
Current Model

● Bootstrap



Optimal Model

● Grants ● Donations ● Sales ● Loan ● Bootstrap



Change Financing Model

1. Seek alternative sources of finance including grants and individual, corporate and philanthropic donations;
2. Trade relevant items and plough revenue into facilitation of project;
3. Acquire loan and/or self-finance. These are however unsustainable and thus, would be last resort.

Solution: Logistics

Option 1

Implication

May pose further delays.

Partner With Logistics Providers

1. Conduct extensive search on competitive (standard) rates from logistics providers;
2. Partner with logistics providers that offer discounts for non-profit organisations;
3. Rely on 'angel-carriers' to transport bags as extra luggage (for free?) to Lagos.

Option 2

Implication

Limits the scope of books received,

Forfeit Book Collections Abroad

1. Cancel the collection of books from countries outside Nigeria entirely;
2. Focus on local donations, and strengthening interstate and intrastate logistics;
3. Purchase books within Nigeria, or partner with local publishers to supply books.

Option 3

Implication

High cost spread.

Expand Capital Base

1. Maintain book drives abroad while adopting proposed optimal financing model and fundraise;
2. Introduce option for individuals and/or companies to sponsor the shipment cost of books;
3. Batch shipment: quarterly, biannually or based on size and weight allowance of a palette.

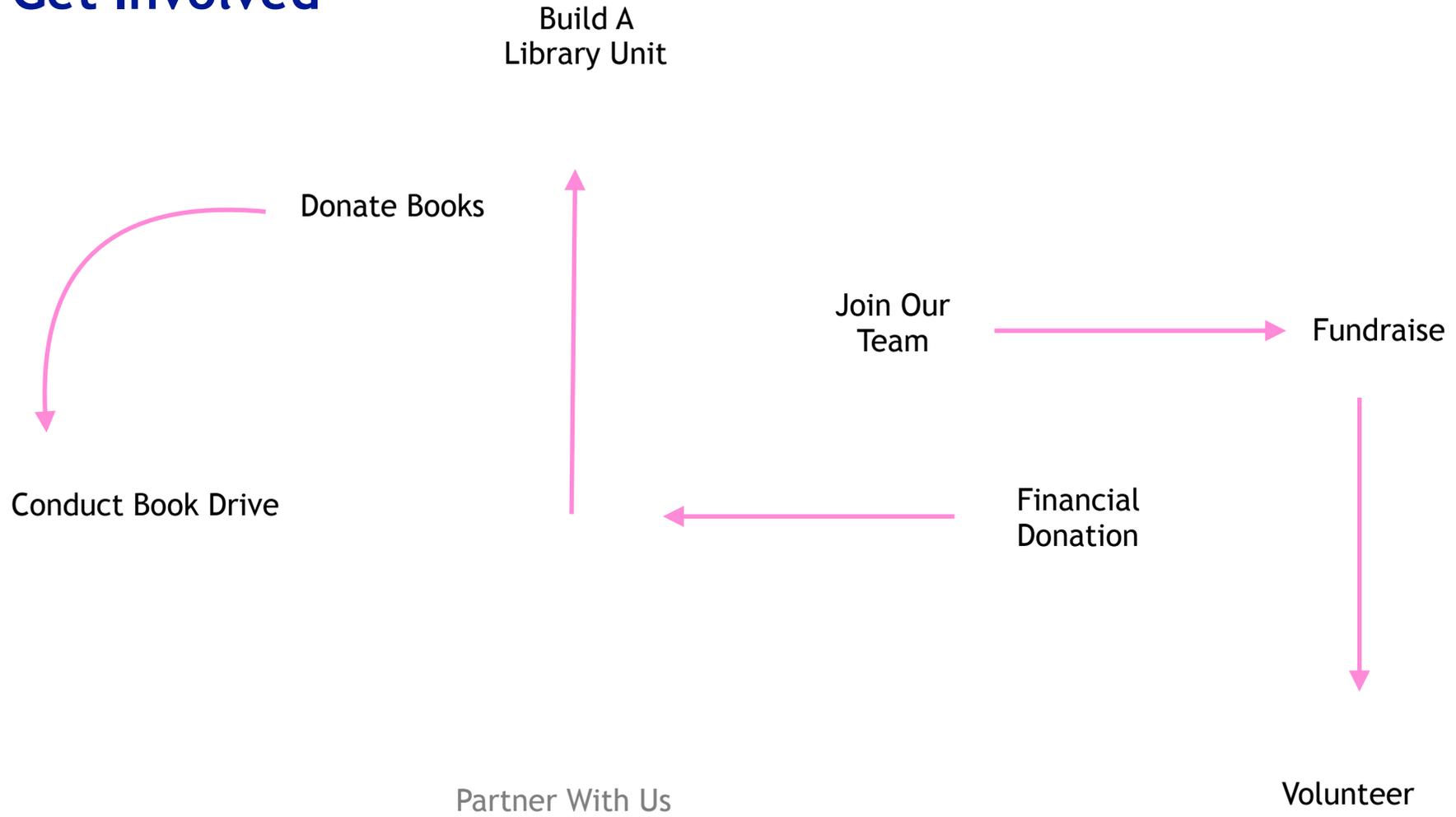
What's Next?

Contingent on the successful collection of books, **The Book Banque** aims to build a functional library unit and conclude works with **Victoria Aiyeyemi International School** by July 2017. Prior to the end date of the project, **The Book Banque**, with the help of volunteers, will commence a weekly* reading and grammar session on Fridays at the school from April, and host a 3-day* Summer camp in July.

**Subject to number of volunteers and funds available.*



Get Involved





The Book Banque

Donate

Account Name: Societal Positive

Impact Initiative

Account Number: 3065802604

Bank: First Bank of Nigeria

Social

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