

MEMORANDUM OF UNDERSTANDING

BETWEEN

**The Ovie Brume Foundation
("OBF")**

AND

**(Name of Sponsor)
("Sponsor")**



**OVIE BRUME
FOUNDATION**

Ovie Brume Foundation (hereinafter referred to as **OBF**) was incorporated under the laws of Nigeria with its principal office at **29a Gafari Animashaun Street, off Ajose Adeogun Victoria Island Lagos**, hereinafter referred to as **OBF** of the one part. **(Name of Sponsor) of (Adress)** hereinafter referred to as **Sponsor** of the other part.

Whereas:

- a. OBF has instituted a project known as **Project No Excuses** which aims to ensure that the Nigerian child is equipped with the tools to become a productive member of society.
- b. Project ‘No Excuses’ is an initiative that takes a stand against any child not being able to go to school. The project provides educational and social support to children who want to go to school, but are unable to.
- c. OBF seeks sponsors to provide support for a child for the duration of his/her primary or secondary education.
- d. (Name of Sponsor Here) will for this purpose support the education of one child through primary or secondary school as the case may be.
- e. Sponsorship will be provided through OBF as a lump sum payment, the Foundation will act as a mediator between the sponsor and the child.
- f. The sponsor is also expected to meet with the child every quarter and plan at least one chaperoned fun day out, in a year.
- g. The parties wish to record the terms and conditions by which they wish their relationship to be governed as set out herein.

1. PRIMARY OBLIGATIONS AND COMMITMENTS OF THE PARTIES

1.1 Obligations and commitments of OBF:

- OBF will send a report every term on the child’s overall development, as well as his/her school report
- OBF will administer the funds for each child and provide financial statements on a quarterly basis

- OBF will be responsible for ensuring that the sponsor and child meet on a regular basis
- OBF will be responsible for preparing an annual report on each child's progress

1.2 Obligations and commitments of the sponsor (Name here)

- To provide funding for the duration of each child's education as a lump sum payment
- To meet with the child on a quarterly basis and plan at least one chaperoned fun day out in a year.

Funding for 1 child in Primary School over 6 years

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
174,350	191,785	210,964	232,059.85	255,265.84	280,792.42	1,345,217.11

Funding for 1 child in Secondary School over 6 years

Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Total
185,350	203,885	224,274	246,700.85	271,370.84	298,507.92	1,430,088.61

3. Commencement and Duration

This MOU shall be deemed to have commenced on (Month and Year)_and shall operate for a period of three to six (3- 6) years renewable, except otherwise terminated earlier in accordance with the provisions of this MOU.

Signed for and on behalf of OBF: In the presence of:

Name: Ofovwe Aig-Imoukhuede
Position: Executive Secretary

Name: Adeola Awogbemi
Position: Executive Director

Signed by

In the presence of:

Name:
Sponsor

Name:
Witness