

**NIGERIA NETWORK OF NON – GOVERNMENTAL
ORGANISATIONS (NNGO)**

Reports & Financial Statements
At 31st December, 2020

NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS (NNGO)

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NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS (NNNGO)

CORPORATE INFORMATION

1. Trustees

Mrs.Yemisi Ransome-Kuti
Mr. Olufemi Lijadu
Dr.Abiola Tilley Gyado
Otunba Dele Ajayi Smith
Ms Sade Bembatoum Young

2. Nature of Business

Not for Profit Making Organisation

3. Registered Address

151, Akowonjo Road Egbeda, Lagos State.

4. Auditors

Aderemi Bamidele & Co.
(Chartered Accountants)
Purple Gold Building,
New Garage Apata Expressway,
Elewure Bus Stop,
Ibadan.

NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS

Report of the Trustees For the Year Ended 31st December, 2020

The Trustees have pleasure in submitting their report together with the financial statements of the Foundation for the year ended 31st December, 2020.

1. Result for the period	2020	2019
	₦	₦
Total Grants & Non Grant Income for the year	29,627,020	15,541,414
Deduct: Expenditure	<u>(33,675,932)</u>	<u>(27,226,130)</u>
Surplus/ (Deficit) on Ordinary Activities	(4,048,912)	(11,684,715)
Other Income	7,012,388	72,784
(Deficit) Surplus for the Year	2,963,476	(11,611,931)
	=====	=====

2. **Principal Activities**

The Organisation was actively involved in rendering non-profit making services to both local and foreign donors.

3. **Review of Operation**

The activities of the organization were reviewed from time to time in order to ascertain whether it had deviated from its object clauses and to assess how economic, efficient and effective it is in disbursing grants received for its projects and programmes.

4. **Employee Involvement and Training**

Employees are kept fully informed regarding the organization performance and NNNGO continues with its open door policy whereby views of employees are sought and given due consideration particularly on the matters which affect them. NNNGO attaches importance to the training of its staff through regular in-house and on- the job training sessions which have broadened and increase a substantially employees' opportunities for career development within the organisation.

5. **Auditors**

In accordance with section 357 (1) of Companies & Allied Matters Degree 1990, Messrs Aderemi Bamidele & Co. have shown their wiliness to continue in office as Auditors of NNNGO.

By Order of the Trustees

Chief Executive
31st of January, 2022

**REPORT OF THE AUDITORS
TO THE MEMBERS OF
NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS
(NNNGO)**

Report on the Financial Statements

We have audited the accompanying financial statements of **Nigeria Network of Non – Governmental Organizations**, for the year ended 31 December, 2020, set out on pages 5 to 8 and other explanatory notes on pages 14 to 24 including Statement of Significant Accounting Policies on pages 9 to 13.

Trustees’ Responsibilities for the Financial Statements

The Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standard issued by the International Accounting Standard Board and with the requirements of the Companies and Allied Matters Acts, CAP C20 LFN, 2004. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatements, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor’s Responsibility

Our responsibility is to express an independent opinion on these financial statements based on our audit. We conducted our audit in accordance with Nigeria Standards on Auditing (NSAs) issued by the Institute of Chartered Accountants of Nigeria. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements. In making those risk assessments, the auditor considers internal control relevant to the entity’s preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Trustees, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the **Nigeria Network of Non-Governmental Organisation's** Financial Position as at 31st December, 2020 and the Surplus and Cash flows for the year then ended in accordance with International Financial Reporting Standard issued by the International Accounting Standard Board and the Companies and Allied Matters Act, CAP C20 LFN, 2004.

Report on Other Legal Requirements

The Companies and Allied Matters Act, CAP C20 LFN, 2004 requires that in carrying out our audit we consider and report to you on the following matters. We confirm that:

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, proper books of account have been kept by the company; and
- iii. The NNNGO's Statement of Financial Position, Statement of Income & Expenditure & Statement of Cash flow are in agreement with the books of accounts.

IBADAN

Aderemi A.Bamidele
FRC/2014/ICAN/0000009895
Aderemi Bamidele & Co.
(Chartered Accountants)

.....January, 2022.

NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2020

ASSETS:	NOTES	2020	2019
		₦	₦
Non-current assets:			
Property, plant and equipment	1	436,465	929,479
Current assets:			
Cash and cash equivalents	2	67,579,942	34,118,105
Trade & Other Receivables	3	5,098,272	9,361,426
Total Current Assets		72,678,315	43,479,531
Total assets		73,114,780	44,409,010
		=====	=====
Equity and Liabilities:			
Equity			
Membership Funds		5,609,532	2,646,055
Current liabilities:			
Trade & Other Payables	4	67,505,248	41,762,956
Total Membership Fund and liabilities		73,114,780	44,409,011
		=====	=====

The Financial Statements were approved by the Board of Trustees on 29th of January, 2022 and on its behalf by:
 Mrs.Yemisi Ransome Kuti _____

Otunba Dele Ajayi Smith _____

Dr. Tilley Gyado _____

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS
STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

	NOTE	2020 ₦	2019 ₦
Incomes			
Grants	5a	26,375,961	13,138,928
Membership Due	5b	3,251,059	2,402,486
Other Incomes	5c	7,012,388	72,784
Total Revenue		36,639,409	15,614,198
Expenditures			
Open Society Initiative for West Africa	6a	36,527	5,983,293
European Union	6b	6,455,060	2,398,226
Common Wealth Foundation	6c	4,415,239	4,098,430
Annual Conference Expenses		-	1,344,840
International Center for Not Profit (ICNL)	6d	5,570,060	-
Civicus	6e	1,355,894	-
PACFAH	6f	-	1,263,531
Google	6g	7,169,036	-
GCAP	6h	474,700	-
Personnel Cost	7	2,698,015	5,432,674
Administrative Expenses	8	5,501,402	6,705,136
Total Expenditure		33,675,932	27,226,130
Surplus / (Deficit)		2,963,477	(11,611,932)
		=====	=====

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.

NIGERIA NETWORK OF NON - GOVERNMENTAL ORGANISATIONS

STATEMENTS OF CHANGES IN ACCUMULATED FUND FOR THE YEAR ENDED 31 DECEMBER, 2020

	Membership Fund	Surplus/ (Deficit)	Total
	₦	₦	₦
Balance as at 1st January, 2020	-	2,646,055	2,646,055
Adjustment Regarding Restatements	-	-	-
Balance as at 1st January, 2020	-	2,646,055	2,646,055
Profit / (Deficit) for the period	-	2,963,477	2,963,477
Membership Contribution for the Year	-	-	-
Balance as at 31st December, 2020	-	<u>5,609,532</u>	<u>5,609,532</u>

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.

NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS
STATEMENT OF CASHFLOW
FOR THE YEAR ENDED 31ST DECEMBER, 2020

	NOTE	2020 ₦	2019 ₦
Cash flow from operating activities			
Surplus /(Deficit)for the Year		2,963,477	(11,611,932)
Adjustment for:			
Depreciation of Fixed Assets		682,014	644,214
Total Adjusted Net Result before			
Changes in Working Capital		3,645, 491	(10,967,717)
Movement in Working Capital:			
(Increase)/Decrease in Receivables		4,263,053	(577,500)
Increase/(Decrease) in Payables		25,742,293	8,499,990
Net Cash Flow from Operating Activities		33,650,836	(3,045,227)
Cash flow from Investing Activities:			
Net Proceed of Asset De-recognized		-	-
PPE Purchased		(189,000)	(348,000)
Net Cash Flow from Investment Activities		(189,000)	(348,000)
Cashflow from Financing Activities			
Increase in Membership Fund		-	
Net Changes in Cash & Cash Equivalents		33,461,837	(3,393,227)
Cash & Cash Equivalent Brought Forward		34,118,105	37,511,332
Cash & Cash Equivalent Carried Forward		67,579,942	34,118,105
		=====	=====
Represented By:			
Cash & Bank Balances		67,579,942	34,118,105
		=====	=====

Accounting policies on page 11 to 15 and notes on page 16 to 23 form part of these Financial Statements.

NIGERIA NETWORK OF NON – GOVERNMENTAL ORGANISATIONS

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES BASIS OF PREPARATION FOR THE YEAR ENDED 31ST DECEMBER, 2020.

1 **Brief History**

1.1 **Principal Activities**

The Nigeria Network of Non- Governmental Organisation's the first generic membership body for Civil Society Organisations in Nigeria that facilitates advocacy on issues of poverty and other developmental matters.

1.2 **Composition of Financial Statements**

The financial statements are drawn up in naira, which is the functional and presentation currency of Nigeria Network of Non – Governmental in accordance with International Financial Reporting Standards (IFRS). These financial statements comprise:

- Statements of Financial Position
- Statement of Income and Expenditure
- Statement of Changes in Membership Funds
- Statement of Cash Flow
- Notes to the Financial Statements

2 **Financial Period**

These financial statements cover the financial year ended 31st December, 2020 with comparative amounts for the financial year ended 31st December, 2019.

3 **Critical Accounting Judgements, Estimates and Uncertainty**

The preparation of financial statements in conformity with IFRSs requires Trustees and Advisers to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

4 **Actual Results May Differ from These Estimates.**

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

5 **Significant Accounting Policies**

The accounting policies set out below have been applied consistently in these financial statements.

a. **Basis of Preparation**

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the NNNGO takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

b. Income

Income is measured at the fair value of the consideration received or receivable. Income includes subscription (payments made by trustee members), sponsorship, foreign exchange gain and bank interest.

c. Subscriptions

Revenue from subscription is recognized when trustee members make payments into the NNNGO's designated bank account towards financing the NNNGO's projects.

d. Self Financing Project

Revenue from self-financing project is recognized when payments are made by interested persons or organization / bodies in respect of designated and specific projects.

e. Sponsorship Income

Sponsorship income is income generated from individual organisations that have decided to sponsor the NNNGO. The income is recognized when the payment has been credited to the Organisation's bank account and it is evidenced by the necessary supporting documents.

f. Interest Income

Interest income from a financial asset it is recognized when it is probable that the economic benefit will flow to the NNNGO and the amount of income can be measure reliably.

Interest income is accrued on time basis for reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

g. Foreign Currency Translations

The financial statements of the NNNGO are prepared in naira which is its functional currency. In preparing the financial statements of the NNNGO, transactions in currencies other than the entity's functional currency are recognized at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are re-translated at the rates prevailing at that date.

Exchange differences on monetary items are recognized in the statement of income and expenditure account.

h. Employee Benefits (Defined Contribution Plans)

Payments to defined contribution retirement benefit plans are recognized as expenses in the Statement of Income and Expenditure in the period in which employees have rendered service entitling them to the contributions.

i. Property, Plant and Equipment

Property, plant and equipment are tangible items held for rendering services and administrative purposes are stated in the financial position at cost less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is charged to the statement of income and expenditure using the straight line method so as to write off the cost of their residual values over their estimated useful lives on the following bases:

	%
Office Equipment	20
Furniture and Fittings	20

The assets' residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period with the effect of any changes in estimate accounted for on a prospective basis. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property, plant and equipment is de-recognized upon disposal or when no future economic benefits are expected to arise from continued use of the asset. The gains and loss arising on the disposal or retirement of asset is the difference between the sales proceeds and the carrying amount of the assets and is recognized in the statement of income and expenditure.

j Impairment of Tangible Assets

At each financial date, the NNNGO reviews the carrying amount of its tangible assets to determine whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where the asset does not generate independent cash flows from other assets, the Organisation estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of the fair value less costs to sell and value in use. In assessing Value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset or cash-generating unit is reduced to its recoverable amount. Impairment Loss is recognized immediately in statement of income and expenditure.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized immediately in the statement of income and expenditure.

k. Financial instruments

Financial assets and financial liabilities are recognized when the organization becomes a party to the contractual provision of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition profit or loss.

i Financial assets are required to be classified into (a) loans and receivables, (b) held-to-maturity investments (c) available for sale and (d) financial assets at fair value through profit or loss. Financial assets are subsequently measured based on their nature and purpose as determined at initial recognition. The NNNGO has only the payables and receivables category of financial assets.

j(i) Payables and Receivables

Payables and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are measured at amortized cost using the effective interest method less any impairment when the effect of discounting is immaterial.

The assets in this category include trade and other receivables and cash and cash equivalents. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or cost are an integral part of the Effective Interest Rate (EIR). The EIR amortization is included in other income in the statement of income and expenditure. The losses arising from impairment are recognized in the statement of income and expenditure. Interest income is recognized by applying the effective interest rate, except for short-term receivable when recognition of interest would be immaterial.

(ii) **Cash and Cash Equivalents**

Cash and cash equivalents are comprised of cash in hand and highly liquid short-term investments. Those are easily convertible into known amounts of cash and are subject to insignificant risks of Changes in value.

Trade receivables and Other Receivables

Trade receivables are measured at fair value at the date of trade plus directly attributable transaction cost on initial recognition, and are subsequently measured at amortised cost using the effective interest rate method. Appropriate allowances for estimated irrecoverable amounts are recognized in the Statements of Income and Expenditure when there is objective evidence that the asset is impaired. The allowance recognized as the difference between the assets carrying amount and the present value of estimated future cash flows discounted at the effective interest rate computed at initial recognition.

(iii) **Impairment of Financial Assets**

Financial assets that are measured at amortised cost are assessed for impairment at the end of each reporting period. Financial assets are to be considered to be impaired when there is objective evidence that, as a result of one or more event that occurred after the initial recognition of the financial assets, the estimated future cash flows of the asset have been affected.

Objective evidence of impairment could include:

- Significant financial difficulty of the debtor.
- Probability that the debtor will enter bankruptcy.
- Default or delinquency in payment (more than the negotiated days overdue).
- Previous losses experienced and general economic conditions.

Loans and Receivables

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis. Objective evidence of impairment for a portfolio of receivables could include the NNNGO's past experience of collecting payments, an increase in the number of delayed payments in the portfolio, the average credit period as observable changes in national or local economic conditions that correlate with default on receivables.

The amount of impairment loss recognized is the different between the asset's carrying amount and the present value of estimated future cash flows reflecting the amount of collateral and guarantee, discounted at the financial asset's original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables, where the carrying amount is reduced through the use of an allowance account. When a trade receivable is considered uncollectible, it is written off against the allowance account.

(iv) **De-recognition of Financial Assets**

Financial assets are de-recognized only when the contractual rights to the cash flows from the assets expire, or when the NNNGO transfers the financial asset and substantially all risks towards of ownership of the asset to another party. If the NNNGO neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transfer asset, the chapter recognizes

its retained interest in the asset and an associated liability for amounts it may have to pay. If the NNNGO retains substantially all the risks and rewards of ownership of a transferred financial asset, the NNNGO continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

K Financial Liabilities

Financial liabilities are classified as either held at fair value through profit or loss, or at amortised cost. The Organisation does not have financial liabilities classified as held at fair value through Income and Expenditure Statement.

Trade and Other Payables

Financial liabilities within trade and other payables are initially recognized at fair value, which is usually the original invoiced amount, and subsequently carried at amortised cost using the effective interest method.

1 De-recognition of Financial Liabilities

The organization de-recognises financial liabilities when, and only when, the NNNGO's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in Income & Expenditure Statement.

**NIGERIA NETWORK OF NON – GOVERNMENTAL
ORGANISATIONS**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2020

Note 1: Property, Plants & Equipment

	Office Equipment	Furniture & Fittings	Total
	₦	₦	₦
Cost / Carrying Amount			
Cost at 1st of January, 2020	2,107,927	1,113,141	3,221,068
Additions	50,000	139,000	189,000
Balance at 31st December, 2020	2,157,927	1,252,141	3,410,068
	=====	=====	=====
Accumulated Depreciation & Impairment Loss			
Balance at 1st of January, 2020	1,536,738	754,851	2,291,589
Charged for the period	431,585	250,428	682,014
Impairment Loss	-	-	-
Balance at 31st December, 2020	1,968,323	1,005,279	2,973,603
	=====	=====	=====
Carrying Amounts			
At 31st December, 2020	189,604	246,862	436,465
	=====	=====	=====
At 31st December, 2019	571,189	358,290	929,479
	=====	=====	=====

NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020 CONTD

NOTES TO THE ACCOUNTS (CONT'D)	2020	2019
	₦	₦
2. Cash and Cash Equivalents:		
Cash at Bank	67,579,942	34,118,105
Cash at hand	-	-
Cash & Cash Equivalent as per cash flow	67,579,942	34,118,105
Cash & Cash Equivalent as per Statement of Financial Position	67,579,942	34,118,105

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in the banks, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position (as shown above).

3. Receivables:

Due from Lagos Water Corporation	-	3,468,900
Leave No One Behind	-	36,000
European Project: Strengthening statutory Regulation for Civil Society in Nigeria	4,136,261	4,136,261
Common Wealth Foundation	214,272	1,126,565
Civicus (20% Retention on the Project)	747,840	16,200
Forum International Des Plate	-	577,500
	5,098,373	9,361,426
	=====	=====

4. Payables

Tectonics	-	434,404
Refund to LSWC	-	900,000
Audit Fee	120,000	120,000
Common wealth Foundation	-	6,040,190
CIVICUS	2,383,306	-
International Center for Non for Profit Laws	3,778,340	-
(Google) The Tides Foundation	48,829,040	18,000,000
Borrowings from E.D to Argument Salaries	495,000	-
Consulting Fee Payable	950,000	-
European Union Project	10,949,562	16,268,362
	67,505,248	41,762,956
	=====	=====

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020 CONTD**

	2020	2019
	₦	₦
5. Incomes		
a. Project Grants:	26,375,961	13,138,928
b. Non Grant Incomes:		
Membership Due	3,251,059	2,402,486
5c. Other Incomes		
Exchange Rate Gain	4,612,500	-
Payable (Tectonics) Written off	434,404	-
Interest Received	-	72,784
Covid '19 Support Grant	1,965,484	-
	7,012,388	72,784

6. Projects/ Activities Expenses

**a.) International Forum of National NGO Platforms (IFP or Forus) Project
Thematic Objective: Implementation of Capacity Development Actions**

Hall for Venue	-	1,100,000
Entertainment / Reference for Events	-	1,245,000
Communication Expenses	-	246,300
Personnel Cost	-	1,604,482
Accommodation	-	288,000
Software	-	104,389
Air Travels	-	249,800
Banners & Workshop Materials	-	280,000
Electricity Bill	-	87,000
Fuel	-	45,050
Transport	6,527	20,272
Office Rent	-	447,000
DSA	-	175,000
Office Cleaning Expenses	-	91,000
Consultancy Fee	30,000	-
	36,527	5,983,293
	=====	=====

6b. European Union Trust Project

Project Theme & Objective:

**Strengthening Regulatory Framework and Enabling Environment for a
More Accountable and Transparent Civil Society in Nigeria**

Accommodations	1,569,296	-
Consultancy Fee	140,000	-
Air Tickets	1,993,722	186,400
Banners	80,028	20,000
Communication Expenses	172,287	29,929
Electricity Appliances	-	15,000
Electricity Bill	70,054	30,000
Fuel & Lubricants	35,600	54,200
Hall for Venue	660,000	399,999
Office Cleaning Expenses	-	13,500

NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020 CONTD

	2020	2019
	₦	₦
Personnel Cost	668,285	548,145
Courier Services	22,309	6,000
Printing & Stationery	7,527	15,000
Web Hosting & Domain	7,000	600,053
Transport	715,000	280,000
Entertainment/Refreshment	313,953	200,001
	6,455,060	2,398,226
	=====	=====

6c. Common Wealth Foundation:

(a) NNNGO is to play an intermediation role towards ensuring an effective regulatory Framework for Civil Society Organisations is in place; resulting from multi-stakeholders' Wide consultations; special emphasis is on review / amendment of Part 'C' of CAMA to ease registration and compliance

(b) To increase operational capacity of Nigeria NGOs to comply with Regulatory framework in line with international best practices. Regulation for Civil Society Organisation in Nigeria.

Accommodations	420,947	582,053
Air Travels	275,025	665,473
Communication Exps	664,785	-
Compliance Training	829,964	-
Courier & Postage	-	61,160
Fuel	100,000	-
Hall Venue for Program	-	1,911,707
Office Rent	500,000	-
PAYE	32,688	-
Printing & Stationery	75,000	121,600
Salary	910,810	132,137
Travelling & Transport Expenses	606,021	163,500
Refreshment	-	460,800
	4,415,239	4,098,430
	=====	=====

6d Annual Conference Expenses

Accommodation	-	90,000
Air Ticket	-	37,250
Catering Service Charge	-	21,000
Entertainment: Feeding & Refreshment	-	721,500
Flex, Banner & Stands	-	62,700
Media Expenses	-	15,500
Plates	-	20,000
Printing & Stationery	-	62,000
Transport	-	186,385
Videography & Photography	-	48,000
YRK Awards & Gifts	-	80,505
	-	1,344,840
	==	=====

**NIGERIA NETWORK OF NON GOVERNMENTAL ORGANISATIONS
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020 CONTD**

	2020	2019
	₦	₦
6e) Google Project (The Tide Foundation)		
Personnel Costs	4,537,349	-
Camera & Its Accessories	712,054	-
Communication Expenses	75,447	-
Consultancy Fee	950,000	-
E Learning Portal	32,434	-
Fuel	188,407	-
PAYE & WHT	262,701	-
Web Site Design	410,645	-
Total Google Project	7,169,036	-
	=====	=
International Center for Non-for-Profit Law’s (ICNL) Project		
Thematic Objective: To Support the Implementation of the Activities		
Included in the Sub Recipient Work Plan		
Camera	67,230	-
Communication Exps	489,942	-
Conference Materials	122,994	-
Design of Communication Mats	330,126	-
Documentation Video& Pix	150,000	-
DSA	233,500	-
Monitoring & Evaluation Cost	30,000	-
Postage & Courier Services	330,574	-
Printer Repairs	101,800	-
Radio Coverage Exps	1,440,000	-
Staff Retreat Expenses	28,000	-
Stationery & Utility	21,000	-
Transport	25,000	-
Video Edition & Content Mob	630,020	-
Workshop Venue & Refreshment	1,479,794	-
Zoom Subscription	90,081	-
Total ICNL Project	5,570,060	-
	=====	===
		-
Civicus: World Alliance for Citizen Participation		
Thematic Objective: Promoting Human Rights and Media		
Freedom in Sub-Sahara		
Desk Research	380,000	-
Online Tracker Research	570,000	-
Salary Contribution	25,894	-
Web Research Consultancy	380,000	-
Total	1,355,894	-
	=====	=====

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020 CONTD**

	2,020	2,019
	₦	₦
6j. Summary of PACFAH Expenses		
Meal & Refreshment	-	8,220
Rent	-	54,319
Transport	-	38,804
Personnel Cost	-	916,858
Honorarium	-	10,053
Workshop Materials	-	64,158
Motor Vehicles' Repairs & Maintenance	-	49,963
Web Hosting & Domain	-	40,053
Fuel & Lubricants	-	12,053
Computers' Repairs & Maintenance.	-	69,053
	-	1,263,531
	==	=====
7. GCAP Project		
Communication Expenses	474,700	-
	=====	=====
8. Personnel Cost		
Salaries & Wages	2,698,015	5,432,674
	=====	=====
9. Statement of Administrative Expenses		
Audit Fee	120,000	120,000
Registration for ICSW	-	334,800
Staff Medical Bill	-	30,800
Accommodations - Other	85,174	506,861
Air Travels	-	388,756
Computers' Repairs & Maintenance.	139,181	105,200
Staff Retreat	-	12,500
Consultancy Fee	230,000	-
DSA	76,000	1,284,500
Electricity Bills	5,000	24,000
Fuel & Lubricant	102,491	284,46
Generators' Repairs & Maintenance	-	9,550
Hall Venue	-	30,00
Hard Drive for Storage Videos	13,000	-
Health Insurance	-	10,000
Honorarium	-	10,600
Communication Expenses	347,224	234,201
LSIR Premises & Development levies	-	10,200
Media Advocacy	-	20,000
Membership Dues	-	48,960
Motor Vehicles' Repairs & Maintenance	61,427	512,900
Office Cleaning Expenses	39,400	19,100
Office Rent	-	453,000
Office Repairs & Maintenance	85,854	40,730
Postage & Courier	56,527	9,000

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2020 CONTD**

	2020	2019
	₦	₦
Printing & Stationery	10,000	39,600
Refreshment / Entertainment	9,300	253,715
Renewals	-	12,000
Subscription for Soho Books	-	88,740
Transport & Travelling Expense	452,122	964,663
Virtual Office Usage	60,000	70,000
Website Hosting & Domain	66,000	17,500
Bad Debt Written off	2,621,100	-
Bank Charges	61,093	114,587
Depreciation	682,014	644,214
Face Shield for Covid' 19	23,427	-
Waste Disposal	155,070	-
	5,501,402	6,705,136
	=====	=====

13 Responsibilities of Trustees on the Financial Statements

In accordance with the provisions of sections 334 and 335 of the companies and Allied Matters Act, Cap. C20 LFN 2004, the Organisation's Trustees are responsible for the preparation of the annual financial statements which give a true and fair view of state of affairs of the Organisation as at 31stDecember, 2020 and on its financial performance for the year ended on that date, and comply with the requirements of the companies and Allied Matters Act, Cap C20 LFN 2004. These responsibilities include ensuring that:

- I Adequate internal control procedures are instituted to safeguard assets and prevent and detect fraud and other irregularities,
- II Proper accounting record are maintained.
- III Applicable accounting standards are followed, and
- IV Suitable accounting policies are used and consistently applied.
- V It is appropriate for the financial statement to be prepared on a going concern basis unless it is presumed that the company will not continue in business.

14 Reporting Segments

No activity or geographical segment information is reported as the organisation's geographical segment in Nigeria.

15 Subsequent Events

There are no post balance sheet events which could have a material effect on the financial position of the Organisation as at 31 December, 2020 and results for the year then ended, which have not been adequately provided for.

