

**FUNDA WAZI FOUNDATION**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE  
YEAR ENDED 31ST DECEMBER, 2016**

**FUNLAYO DAWODU & CO.  
(CHARTERED ACCOUNTANTS)  
24, MICHAEL ADEKOYA STREET,  
ILUPEJU**

FUNDA WAZI FOUNDATION  
FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST DECEMBER, 2016

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INDA WAZI FOUNDATION  
FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 31ST DECEMBER, 2016

CORPORATE INFORMATION

BOARD OF TRUSTEES:

Mrs Nomthi Odukoya  
Pastor Taiwo Odukoya  
Mrs. Lai Koiki  
Ms Thelma Ekiyor

OPERATIONAL BOARD MEMBERS

Mrs Yewande Zaccheaus  
Ms Tobi Odukoya  
Mrs Kemi Odukoya

ADDRESS:

Allied House  
227, Ikorodu Rd.  
Ilupeju, Lagos.

SECRETARY:

Barrister Taiwo Akinlami

BANKERS:

Guaranty Trust Bank Plc.

AUDITORS:

Funlayo Dawodu & Co.  
Chartered Accountants  
24 Michael Adekoya Street,  
Ilupeju, Lagos.

**FUNDA WAZI FOUNDATION**  
**Statement of Trustees Responsibilities**  
**For the Preparation and approval of the Financial Statements.**

The Trustees of Funda Wazi Foundation are responsible for the preparation of the Financial Statements that give a true and fair view of the Financial position of the Foundation as at 31<sup>ST</sup> December 2016, and the results of its operations and cashflows for the year then ended, in compliance with International Financial Reporting Standards (IFRS) and in the manner required by the Companies and Allied Matters Act, 2011.

In preparing the financial Statements, the Trustees are responsible for:

- Properly selecting and applying accounting policies.
- Presenting information, including accounting policies in a manner that provides relevant, reliable, comparable and understandable information.
- Providing additional disclosures when compliance with the specific requirements in IFRS are insufficient to enable users to understand the impact of particular transactions, other events and condition on the Foundations financial position and financial performance.
- Making an assessment of the Foundations ability to continue as a going concern.
- Designing, implementing and maintaining an effective and sound system of internal controls throughout the Foundation.
- Maintaining adequate accounting records that are sufficient to show and explain the Foundations transactions and disclose with reasonable accuracy at any time the financial position of the Foundation and which enable them to ensure that the financial Statements of the Foundation comply with IFRS.
- Maintaining Statutory accounting records in compliance with the Legislation of Nigeria and the IFRS.
- Taking such steps as are reasonably available to them to safeguard the assets of the Foundation.
- Preventing and detecting fraud and other irregularities.

**Going Concern.**

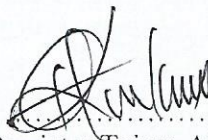
The Trustees have made an assessment of the Foundation's ability to continue as a going concern and have no reason to believe the Foundation will not remain a going concern in the year ahead.

The Financial Statements of the Foundation for the period ended 31<sup>st</sup> December 2016 were approved by the Trustees on 23rd June 2017.

Signed on behalf of Management of the Foundation.



.....  
Mrs Nomthi Odukoya  
Founder/Chairman



.....  
Barrister Taiwo Akinlami  
Secretary

# FUNLAYO DAWODU & CO.

(Chartered Accountants)  
24, Michael Adekoya Street, Off Sura Mogaji Street, Off Coker Road, Ilupeju.  
Telephone No. 01-793865

## INDEPENDENT AUDITOR'S REPORT To the Trustees of FUNDA WAZI FOUNDATION,

### Report on financial statements

We have audited the financial statements of Funda wazi Foundation. These financial statements comprise the statement of financial position as at 31<sup>st</sup> December, 2016 and the statements of comprehensive income, changes in equity and cash flows for the year then ended and a summary of significant accounting policies and other explanatory notes.

### Trustees' responsibility for the financial statements

The Board of Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and with the requirements of Funda wazi Foundation and for such internal control, as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express an independent opinion on the financial statements based on our audit.

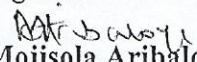
We conducted our audit in accordance with International Standards on Auditing. The audit includes examination on a test basis, of evidence relevant to the information in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements and of whether accounting policies adopted are appropriate to the Foundations circumstances, consistently applied and adequately disclosed.

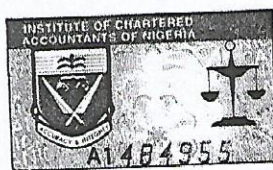
We planned and performed our audit so as to obtain the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud, irregularity or errors. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the accompanying financial statements give a true and fair view of the state of the financial affairs of the Foundation as at 31 December 2016 and of the financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Funda wazi Foundation.

### Signed:

  
Mojisola Aribaloye.FCA  
FRC/2013/ICAN/1120  
For: Funlayo Dawodu & Co  
Chartered Accountants  
Lagos, Nigeria  
23rd June ,2017



# FOUNDER'S MESSAGE

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It is my pleasure to write this message on the occasion of Funda Wazi Foundation's first year of operations.

The year 2016 was the realisation of my dream and passion of working with children, parents and teachers to prevent, mitigate and respond to the sad systemic social ills that affect children in our society.

These problems are not vague in Nigeria, so Funda Wazi decided to commence a process of making a difference in the country.

Within the past year, the Foundation has distributed hundreds of books to children

across Nigeria and particularly worked with schools in communities where resources are scarce. We have organised seminars and children's competition where teachers, parents and other stakeholders have coming together to talk about the common good of children.

No child asked to be born; therefore, as adults, we have a responsibility to protect, nurture, inform and guide them to being responsible, well-rounded individuals. This is what I hope Funda Wazi will continue to achieve in the years ahead.

As a Foundation, we are committed to accountability and transparency.

I would like to sincerely appreciate all our partners who supported us throughout the inaugural year and we look forward to working more closely with you.

Please enjoy this annual report and have a great 2017.

Pastor (Mrs) Nomthi Odukoya

A handwritten signature in blue ink, appearing to read 'Nomthi Odukoya'.

## BRIEF DESCRIPTION OF THE FOUNDATION

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Funda Wazi means “learn and know” in Zulu language. It is a non-profit, non-governmental and registered as an Incorporated Trustee in Nigeria. The Mission is to provide a child-friendly environment for learning, promote educational development and provide relevant resources that will assist children and adults to learn and know how to address social challenges affecting children.

At Funda Wazi, we channel our efforts on prevention and mitigating children from abuse, neglect and other forms of violence in schools, homes and the community as we believe the first approach to ending child abuse is to prevent the cycle of child abuse from continuing.

Established by Mrs. Nomthi Odukoya; a seasoned educator and Life Coach with a passion for working with children, parents and teachers to prevent, mitigate and respond to the sad systemic social ills that affect children in the society. The Foundation works with various stakeholders’ such as families, state government, teachers, educators and communities to provide long-term education and also ensure that children are well equipped to cope with childhood and social ills occurring in the environment.

## MISSION

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Funda Wazi’s mission is to provide child-friendly and relevant resources and tools that will assist children and adults to “learn and know” how to address social challenges affecting children.

## FOUNDATION’S FOCUS AREAS

### **EDUCATIONAL AND CHILD DEVELOPMENT:**

Providing resources and tools to engage children and adults to enable them understand and effectively prevent and address growing social challenges.

Organizing forums that will bring key stakeholders together to address critical issues affecting children and their education.

Carrying out empirical research on issues affecting children’s social, emotional and physical wellbeing.

**ADVOCACY:**

Public advocacy in order to create sensitization on Child Abuse, neglect and other forms of violence with the public at large in order to create more visibility and awareness about the issue of child sexual abuse

The use print and social media as a tool for building awareness and advocating for attitudinal change towards topical issues affecting children

**PARTNERSHIP AND COLLABORATIONS:**

Building partnerships and collaborations with other NGOs, government agencies and bilateral and multilateral organizations

Build the capacity of stakeholders to use resources to address challenges facing children

## OUR KEY RESOURCES

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Educational resources distributed freely to beneficiaries include books authored by the Founder / CEO Mrs. Nomthi Odukoya. They include:

- No , don't touch me there
- A bully is not a hero
- Help, they are fighting again!
- Boys and girls are the same but different

Other Educational materials distributed include School Bags, exercise books, text books, story books and stationeries.



# Board of Trustees

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***Mrs. Nomthi Odukoya (Founder/Chairman)***

Mrs. Nomthi Odukoya is an educationist, life coach and writer. She Co-pastors the Fountain of Life Church, Lagos, Nigeria under the leadership of her husband, Pastor Taiwo Odukoya. Pastor Nomthi as she is fondly called, is passionate about building wholesome and integrated family life with focus on: raising Godly (spiritual) and socially responsible children, and ministers.



***Pastor Taiwo Odukoya (Patron)***

Pastor Taiwo Odukoya is the senior pastor of The Fountain of Life Church, a ministry with a mission to provide a home for the lost; guide those in search of direction, purpose and calling; and raise a people who are committed to making a difference. Prior to going into full-time ministry, Pastor Taiwo Odukoya worked as a petroleum engineer with the Nigerian National Petroleum Corporation (NNPC) for 12 years.



***Mrs Lai Koiki***

Mrs Koiki provides strategic leadership to Greensprings schools Lagos. She has over thirty years of successful professional experience as an Educational Instructor, Leader and Administrator. She holds a Montessori Diploma from St Nicholas Montessori Training Centre London, in addition to a Bachelor Degree in Geography from the University of Lagos



***Ms. Thelma Ekiyor***

Thelma Ekiyor has an MBA from Imperial College London, an LLB from University of Buckingham UK and is a fellow of Stanford University USA. Ms Ekiyor is currently the CEO of Afrigrant Resources Ltd and as held previous positions as CEO of TY Danjuma Foundation and the West Africa Civil Society Institute Accra Ghana.



***Ms. Tobi Odukoya***

Tobi Odukoya is a clinical psychologist. She had her doctorate degree at University College London. She is a member of the UCL Centre for Intellectual & Developmental Disabilities Research (CIDDR) and conducted her doctoral thesis on examining effective ways to challenge the stigma associated with intellectual disabilities in Nigeria.

## Operational Board Members



***Mrs. Kemi Odukoya***

Kemi Odukoya is a business owner based in Lagos, Nigeria. An alumnus of The University of Manchester, she has previous corporate experience in both her native London as well as Paris where she worked in the international mobility team at HSBC France. Kemi has a strong desire to effect change in Africa, and believes that the best way to achieve this is to empower women and young people.



***Barrister Taiwo Akinlami(Secretary)***

Taiwo is a public interest Barrister and Solicitor of the Supreme Court of Nigeria; He has in the last 8 years been a consultant, facilitator, resource person, contents provider and researcher for UNICEF and its programs on the implementation of the Child's Rights Act, 2003 and Child Protection. He has also worked as consultant and researcher to the Ministry of Women Affairs and Poverty Alleviation (WAPA), Lagos State, Hope Worldwide Nigeria and USAID on the Assessment of the Child and Family Welfare System in Nigeria. He has worked with UNICEF in the Federal Ministry of Information to mainstream child's rights education into the curriculum of the Nigerian Institute of Journalism (NIJ).



***Mrs Yewande Zaccheaus***Yewande Zaccheaus served as Legal Officer of the Nigerian-American Merchant Bank. She served as the Pioneer Company Secretary and Legal Adviser of Ecobank Nigeria PLC and later as the head of the Corporate Affairs unit of the bank. At the time of her resignation in 2002, she was the head of the Private Banking unit. She is a member of the working committee of an NGO, Women in Management and Business (WIMBIZ), an organisation established with the objective of acting as a catalyst to elevate the profile of women in management and business. Mrs. Zaccheaus is an alumnus of the Lagos Business School having undertaken the Advanced Management Programme (AMP14) in 2002. Mrs. Zaccheaus

graduated with an LLB (Hons) in Law from the University of Lagos and an LLM, masters of Law from the Cambridge University in England.

## Coordinator's report



From the onset I will like to thank our founder , funders , partners and volunteers for their support and guidance in our mission to develop child-friendly and relevant resources and tools that will assist children and adults to “learn and know” how to address the social challenges affecting children.

The year 2016 heralded the beginning of the Foundation's quest to achieving its mission as our activities has directly impacted over hundreds of children in the community around us and in Nigeria as a whole. We have recorded modest achievements this year and would like to share key highlights of those events that have significantly impacted our beneficiaries

and the community at large.

The organisation of Project F.A.P.E (Funda Wazi Arts and Poem Writing Event). A competition opened to private and public primary schools in Lagos state. This event was put together to raise awareness and address issues concerning the rights and well-being of children in our country, the theme of the competition was “**A Bully is not a Hero**”. Children were required to submit a poem of 4 stanzas of 200 words. The Arts competition involved creative and Imaginative drawings depicting the same theme. The Winning schools and students were recognized and awarded with gift rewards which was announced and publicized at the event which was held on the 27th May 2016 at ilupeju in commemoration of the Children's day celebration.

Other keys event that occurred during the year was the Book and Literacy day; a 2 day program which took place across public schools located in the less privileged area of Lagos State. At the program free books, stationaries and notebooks are classified, sorted and distributed by the age group for which they are intended to benefit. The Program took place in public schools in Amukoko and Makoko slum areas of Lagos State. Over 800 copies of child friendly and interactive books that teaches children how to learn and know how to address social challenges affecting them were distributed.

In addition ,the Foundation in its bid to support many underprivileged children who wish to learn to read and write, but cannot afford it, solicited the public fairly used educational books, educational materials including novels, text books, stationaries, story books, poems and rhymes etc. The Project “Donate don't dump” was carried out in December 2016. Our Goal was to empower 500 young children in public primary schools in Lagos state to read hereby offering them a lifetime gift of literacy.