

FUNDA WAZI FOUNDATION

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE

PERIOD ENDED 31ST DECEMBER, 2017

FUNLAYO DAWODU & CO.

(CHARTERED ACCOUNTANTS)

24, MICHAEL ADEKOYA STREET,

ILUPEJU

**FUNDA WAZI FOUNDATION
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST DECEMBER, 2017**

CONTENTS

CORPORATE INFORMATION	2
TRUSTEES RESPONSIBILITY	3
REPORT OF THE INDEPENDENT AUDITOR	4
FOUNDERS MESSAGE	5
ABOUT FUNDA WAZI	6 --8
BOARD OF TRUSTEES	9 --10
OPERATIONAL BOARD MEMBERS	11
COORDINATORS REPORT	12--13
PROGRAMMES/ACHIEVEMENTS	14--19
TRANSPARENCY AND ACCOUNTABILITY	20
TESTIMONIALS & APPRECIATION	21--22
STATEMENT OF FINANCIAL POSITION	23
STATEMENT OF COMPREHENSIVE INCOME	24
STATEMENT OF CASH FLOWS	25
NOTES TO THE FINANCIAL STATEMENTS	26--38

**FUNDA WAZI FOUNDATION
FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST DECEMBER, 2017**

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:

19 Town planning
way, 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 31ST December 2017, 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.

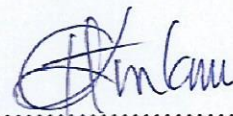
The Trustees have made an assessment of the Foundation's ability to continue as a going concern and have no reason to believe the Foundation will not remain a going concern in the year ahead.

The Financial Statements of the Foundation for the period ended 31st December 2017 were approved by the Trustees on 19th June 2018.

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 31st December, 2017 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.

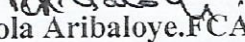
We conducted our audit in accordance with International Standards on Auditing. The audit includes examination on a test basis, of evidence relevant to the information in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation 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

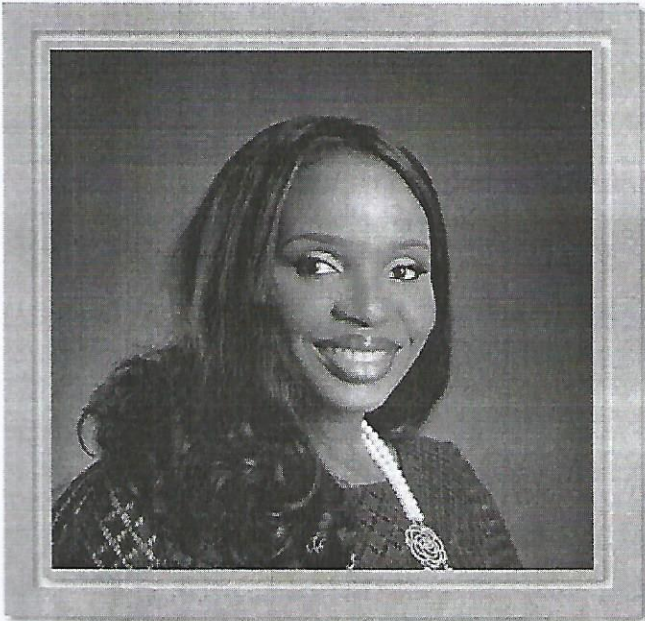
In our opinion the accompanying financial statements give a true and fair view of the state of the financial affairs of the Foundation as at 31 December 2017 and of the financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Funda wazi Foundation.

Signed:


Mojisola Aribaloye, FCA
FRC/2013/ICAN/1120
For: Funlayo Dawodu & Co
Chartered Accountants
Lagos, Nigeria
20th June, 2018



FOUNDER'S MESSAGE



In 2017, Funda Wazi Foundation reached out to over 5,000 children across 50 schools in Lagos State. This was a realization 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. Child abuse and neglect are particularly important because they are often directly associated with adverse physical and mental health consequences in children and families.

Within the past year, the Foundation has distributed thousands 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 come 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.

We look forward to 2018 with an aim of increasing in operational growth and capacity, rolling out programs with more confidence and experience, evaluate and analyze our data so as to guide the strategic direction of the Foundation, building stronger processes within programmes and reiterating and demonstrating the values and culture of Funda Wazi on a daily basis. Over the next one to two years we plan to advocate strongly for policy changes at the local, state and national level to incorporate child protection mechanisms, create long term partnerships with schools and NGOs to train and have a larger outreach to children.

A huge Thank You to all our Partners, Donors, Advisors, Board members, volunteers and well-wishers for traversing a path with us that is not very easy and with faith and conviction to one day see a world free from Child Sexual Abuse.

Please enjoy this annual report and have a great 2018.

Mrs Nomthi Odukoya

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

BRIEF DESCRIPTION OF THE FOUNDATION

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.

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 MAJOR PROGRAMMES

PROJECT F.A.P.E: Funda Wazi Arts and Poem Writing Event (Project F.A.P.E) is an annual Arts and Poem writing competition opened to private and public primary schools in Lagos State, Nigeria. The aim of the competition is to enable every child have the right to express their views, feelings in all matters affecting them and to have their views considered and taken seriously. This event raises awareness and addresses issues concerning the protection and wellbeing of children generally.

FUNDA WAZI BOOK AND LITERACY EVENT: Funda Wazi Book and Literacy event is an evidence-based intervention proposed to address low levels of literacy among children in disadvantaged circumstances. The Book and Literacy day is a two-day program which takes place across public schools located in the less privileged area of Lagos State. At the program, free books, stationeries and notebooks are classified, sorted and distributed to the age group for which they are intended to benefit.

TEACHERS EXPLORING THROUGH MENTORSHIP (T.E.M): Teachers exploring through Mentorship (T.E.M) is a bi-annual program where professionals (mentors) from different sectors act as role models and speakers to offer advice and guidance regarding education, training, and skills for their mentees (teachers). Objectives include to support and guide teachers in their career and professional goals, create a plan towards achieving such and at the same time enhance teaching practice and child learning and development. To Increase community awareness about child abuse, neglect and other forms of violence and educate on strategies for recognising, preventing and protecting children in such situations.

FUNDA WAZI ANNUAL CHRISTMAS PARTY

This is an annual Christmas party organized by the Foundation for Public school children within the less privileged area of Lagos state. This is an avenue for the Foundation to show love to children in need and also to share the Love of Christmas abroad the hearts of this children.

OUR KEY RESOURCES

Educational resources distributed freely to beneficiaries include books authored by the Founder of the Foundation -Mrs. Nomthi Odukoya. They include:

No, don't touch me there

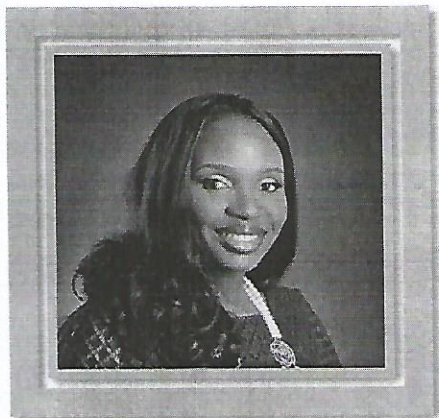
A bully is not a hero

Help, they are fighting again!

Boys and girls are the same but different

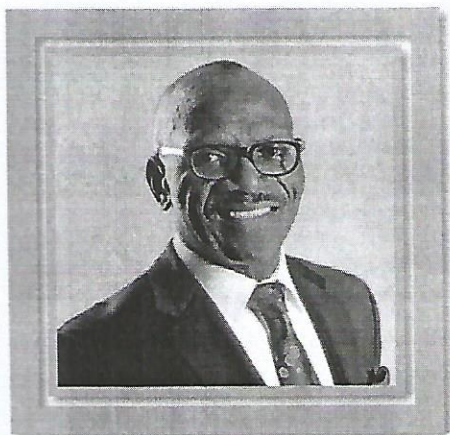
Other Educational materials distributed include school Bags, exercise books, text books, story books and stationeries.

BOARD OF TRUSTEES



Mrs. Nomthi Odukoya (Founder/Chairperson)

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

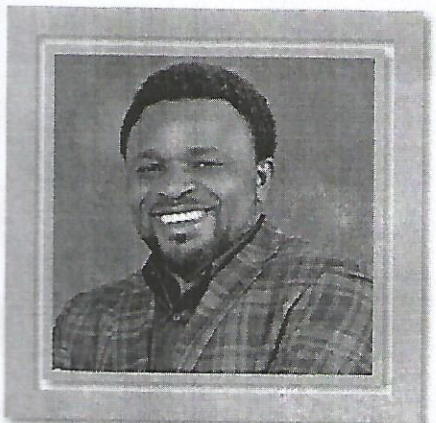
Tobi Odukoya is a clinical psychologist. She had her doctorate degree at University College London. She is a member of the UCL Centre for Intellectual & Developmental Disabilities Research (CIDDR) and conducted her doctoral thesis on examining effective ways to challenge the stigma associated with intellectual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

OPERATIONAL BOARD MEMBES



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 and USAID on the Assessment of the Child and Family Welfare System in Nigeria to mainstream child's rights education into the curriculum of the Nigerian Institute of Journalism (NIJ).



Mrs Yewande Zaccheaus

Mrs Yewande Zaccheaus is a lawyer, a former banker and an award-winning entrepreneur. She is the founder and CEO of Eventful Ltd, a leading event planning and consulting company in Nigeria. She has a law degree from University of Lagos and a Masters in Law from Cambridge University, UK.

She is a founding Trustee of Women in Management Business and Public Service, (WIMBIZ) an NGO committed to elevating the status and profile of women. She is a member of the Governing Council of the Lagos State University and a director in several companies.

Yewande holds leadership positions in several faith-based initiatives and is also the author of 4 inspirational books, God's Waiting Room books 1-4.

COORDINATOR'S REPORT

As the scale of violence against children continues to increase, it is ever more important that we continuously empower children, parents and caregivers alike to create and sustain the requisite safe spaces for children. The Foundation has seen substantial growth in the number of parents, teachers and children supported in the past year.

To date, it has reached over 5,000 children across 50 schools in Lagos State. The Foundation's ability to empower children, teachers and parents with the requisite knowledge and information that they need to protect and sustain a safe environment for children as brought about transformational initiatives with remarkable testimonies. Our Founder contributes generously to these and our staff and supporters ensure their success.



The year 2017 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.

Key Highlights of those events that have significantly impacted our beneficiaries were:

- Teachers Exploring Through Mentorship program an annual program where professionals act as role models, offer advice and guidance regarding education, knowledge, finance, skills and career choices for their mentees.
- A visit to Greenspring school Anthony Campus to speak to the children at the Anti- Bullying Day Celebration.
- The organisation of Project FAPE (Funda Wazi Art and Poem Event) held on the 27th of May 2017 across 20 private and public primary schools in Lagos State.
- October 2, 2017 the Foundation organised the Project ICARE (Intervention Protection and Prevention of Child Abuse). The Program provides opportunities to share knowledge and best practice on how to focus on strengthening the protection of children from abuse, neglect and other forms of violence in schools, homes and the community at large.
- Collaborative approach is a key factor behind the numbers we reach and the quality of our work. So, in 2017, the Foundation collaborated with Dreams from The Slum, an NGO operating in Ajeromi Ifelodun Local Government Area of Lagos State (Popularly known as Ajegunle) where it went to educate over 200 children (attending Low cost schools) on Awareness on Child abuse.
- Collaboration with Google Nigeria, Nigeria Film and Video Censor Board for the 2017 Safe

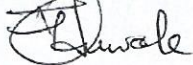
Internet Day Celebration. Funda Wazi enrolled 3 private secondary school for the program and was in charge of educating children (through Drama) from over 10 secondary schools on how to stay safe from harm, exposure to inappropriate material online.

- To round up the year, the Foundation hosted over 300 Children of Alafia Oluwa Primary School Mushin to a Christmas party to celebrate the yuletide season.

In summary the Funda Wazi Foundation has in the year 2017 engaged in awareness and advocacy activities that have led to positive and lasting reduction of social challenges affecting children. In furtherance of our mission we are not resting our oars in the coming year 2018 as we have a line-up of activities and projects that will promote this mission. We continue to solicit your support in reducing the menace of abuse and exploitation of children and promote proper child learning and development in the long run. As we set out to achieve our goals, we thank you as you have given us the much-needed momentum.

Thank you

Mrs Abisola Soneye



2017 PROGRAMMES

PROJECT FAPE PROJECT FAPE (FUNDA WAZI ART AND POEM EVENT)

In commemoration of the World International Children's day, The Foundation held the Project FAPE (Funda Wazi Art and Poem Event) Competition on Friday May 26, 2017 at the Multi-purpose hall of the Fountain of Life Church Ilupeju. The event which had in attendance pupils from various schools around Lagos Mainland, was themed 'My No means No.' Being its second annual project organised since inception, the aim is to raise awareness on child sexual abuse.

The event which took place at Ilupeju had the Founder of the Foundation, Mrs. Nomthi Odukoya as the Chairperson of the occasion. Notable personalities in the media and entertainment industry, representatives of Federal and State Ministries, Heads of Schools, parents and over 120 school children were in attendance. Also present were - Mrs. Lolade Hector-Fowobaje (child psychologist), Mr Emeka Ilechukwu and Mrs Osasu Paul Azino, and Mrs Anthonia Ojenagbon to support the growth of the foundation.


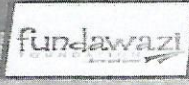
The Program was a huge success and the highlight of the occasion was the presentation of gifts to the winning school and children and the recital of the My No Means No Pledge by the children



FUNDA WAZI BOOK AND LITERACY EVENT


Funda Wazi Book and Literacy event is an evidence-based intervention proposed to address low levels of literacy among children in disadvantaged circumstances. The Book and Literacy day is a 2-day program which takes place across public schools located in the less privileged area of Lagos State. At the program, free books (including our resources), stationeries and notebooks are classified, sorted and distributed to the age group for which they are intended to benefit. The Foundation visited Ajegunle Environment in Lagos State to raise Public awareness on child sexual abuse and distribute books to 215 students from 4 low cost private schools in the slum. The Foundation collaborated with Dreams from The Slum, an NGO operating in Ajeromi Ifelodun Local Government Area of Lagos State



 **DREAMS FROM THE SLUM**
in collaboration with
FUNDA WAZI FOUNDATION 

Presents
**Public awareness and Education for
Children in Ajegunle**
A CAMPAIGN TO REDUCE THE INCIDENCE OF CHILD ABUSE

10AM PROMPT **WEDNESDAY OCT. 25TH 2017**
Children Educational Centre, 2 Market Street, Off tolu road, Olodi Apapa, Lagos.



You can sponsor one or more of our self help book on child abuse for the children.
SPONSORSHIP / ENQUIRIES : 08023171135 , 08064222169

TEACHERS EXPLORING THROUGH MENTORSHIP (T.E.M)

The Foundation in its bid to support many underprivileged teachers held the first Teachers exploring through Mentorship (T.E.M) program in March 2017. It is an annual program where professionals act as role models, offer advice and guidance regarding education, knowledge, finance, skills and career choices for their mentees. At the program professionals from leading finance and educational institutions will act as role models, offer advice and guidance regarding education, knowledge, finance, skills and career choices for their mentees. The Event was held at Ilupeju Lagos with a total of 53 Participants from across 7 private schools, 3 public schools and 5 individuals in the teaching profession in Lagos state. The Mentors at the program were : Mrs Nomthi Odukoya(Founder Funda Wazi Foundation), Mr. Olakunle Soriyen(Total Life Management Coach), Barrister Taiwo Akinlanmi (Lawyer ,Child Rights Activist and Social Empowerment Advocate) with Mrs. Lai Koiki (the Founder and Executive Director Greensprings School Lagos) , Mrs. Olufunto Igun (Chief Executive Officer of Corona Schools Trust Council) and Mr. Muktar Mohammed (A Financial Analyst and Stock broker) as the Mentors who gave great and refreshing word of advice to teachers



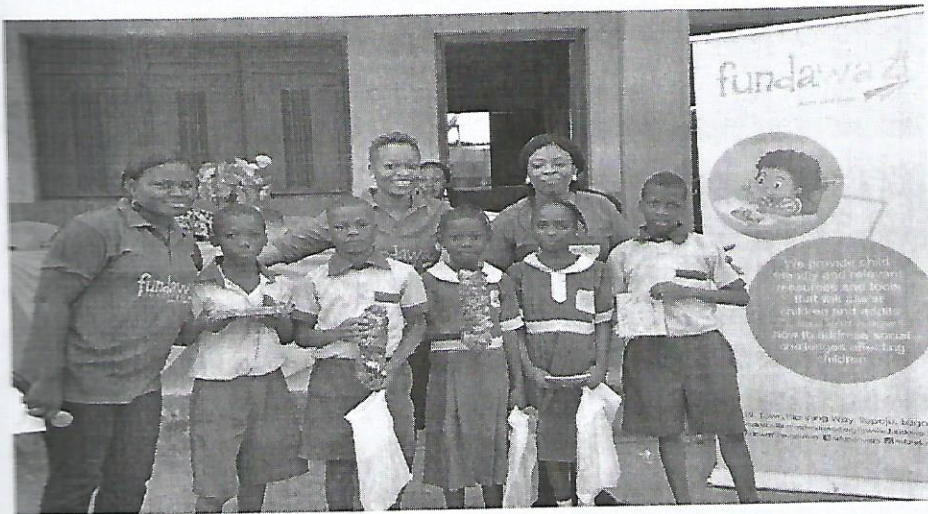
THE PROJECT C.A.R.E (CHILD ABUSE PREVENTION-THE ROLE OF EDUCATORS)

The Bi Annual T.E.M program held its second edition in October 2017 titled Project C.A.R.E (Child Abuse Prevention-the Role of Educators). A 1-day workshop and training program for teachers with a focus on the dissemination of information on child protection best practices. It is a program intended to offer examples of successful initiatives undertaken by civil society organizations as well as individuals and government agencies concerned with protecting children around the world from abuse, neglect and other forms of violence in schools, homes and the community at large.



FUNDA WAZI ANNUAL CHRISTMAS PARTY

This is an annual Christmas party organized by the Foundation for Public school children within the less privileged area of Lagos state. This is an avenue for the Foundation to show love to children in need and also to share the Love of Christmas abroad the hearts of the children. In December 8 ,2017 The Foundation visited Alafia Oluwa Public School Mushin Lagos, showering 300 students with gift and love and used the opportunity to raise awareness on child abuse and also teach children how to protect and prevent themselves from child abuse.



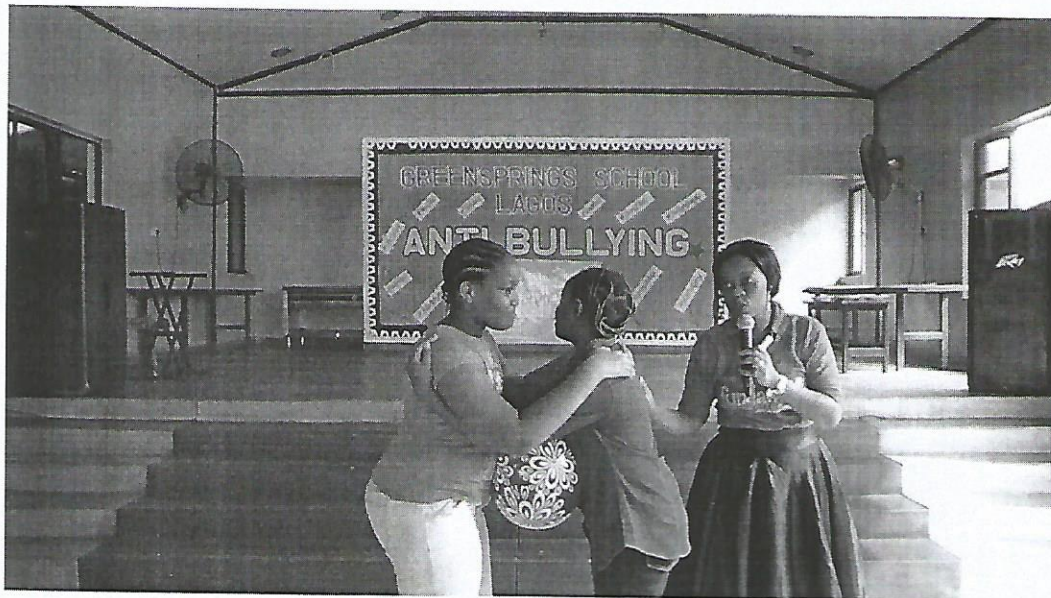
OTHER EVENTS:

CELEBRATION OF ANTI BULLY DAY IN GREENSPRINGS SCHOOL ANTHONY LAGOS

Celebration of Anti Bullying Day in Green Springs School Anthony Campus. Funda Wazi Foundation reached out to children from Elementary school 1-6 and also to Secondary School students to speak on how children can prevent and protect themselves from being bullied. The Main highlight was the hashtag (#) pop the hate balloon challenge.

COLLABORATION WITH GOOGLE NIGERIA

Collaboration with Google Nigeria, Nigeria Film and Video Censor Board for the 2017 Safe Internet Day Celebration. The program was held on the 7th of February 2017. Funda Wazi enrolled 3 private secondary schools for the program and was in charge of educating children (through Drama) from over 10 secondary schools on how to stay safe from harm, exposure to inappropriate material online.



Transparency and Accountability

Full Time Staff

Gross Remuneration/ Month	Male	Female	Total
155,000.00	1	2	3
Volunteer Staff	1	4	5
		6	8

BOARD MEMBERS

All members of board work on voluntary basis and are not paid any remuneration

ANNUAL BOARD MEMBERS MEETING HELD DURING THE YEAR

DATE	TOTAL STRENGTH ON BOARD	QUORUM REQUIRED	ATTENDEES	REGRETS
23 June 2017	8	4	4	4

Testimonials

“At the Funda Wazi Art and Poem Event Competition organised by Funda Wazi Foundation I learnt that boys and girls have their different private parts and no one should touch or look at their private parts . I also learnt that when anyone wants to touch me in an unusual manner , i should shout , No! Dont touch me there “

**--Morenikeji Isikalu
Head Girl of Treasure House Primary School Ilupeju**

“AT THE RECENT TEACHERS EXPLORING THROUGH MENTORSHIP PROGRAM ORGANISED BY FUNDA WAZI FOUNDATION I LEARNT THAT TO PREVENT CHILD SEXUAL ABUS , BEING VIGILANT AT ALL TIMES IS IMPORTANT . EACH CHILD SHOUL BE KNOWN PERSONALLY SO AS TO IMPACT THE CHILD “

Osolase Justina Participant/Teacher at the Project T.E.M

“The Book , Help! They are fighting again teaches children what to do when their parents are fighting or in an argument . Children are to be careful and not to try and separate them because they could get injured while trying to do that. They should not feel bad that their parents are fighting but pray for them and always know that your parents love you.”

**--Justin Sawyerr
Head Boy Treasure House Primary School Ilupeju.**

“I want to first of all appreciate the Founder of the Funda wazi Foundation, Mrs Nomthi Odukoya. Her books and the Foundation have impacted so much knowledge into the children by helping them to be aware of social challenges around them. The children are more aware of the sexual aspect of their lives.They understand that their private parts is theirs and no one should be allowed to touch or tamper with it and if such is the case of anyone touching their private part, they should report to the teacher”.

**--Mrs E.A Ade.
Head Teacher Ilupeju Primary School Lagos**

“I AM INSPIRED AT WHAT I HAVE HEARD AT THIS PROGRAM AND I WILL SHARE THE KNOWLEDGE I GAINED WITH OTHERS .”

--Participants Comment from T.EM Program .

Sincere appreciation goes to our Sponsors, Partners and Donors; we could not have recorded all our successes without you.

Yazi Wenze Limited

Allied Computers Limited

Treasure House School

Greensprings Schools

Taiwo Akinlami Academy

Metro Tech Global Project Ltd

Eventful Limited

GYB Consult

Mrs Alabi Funmilayo

Finance with Muktar

Mr and Mrs Fred Ohiani

No Left Over's Kitchen

Mr Kunle Areogun

Mr Olayinka Ogundairo

Mr Femi Odumagbo

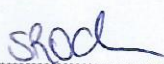
FUNDA WAZI FOUNDATION

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2017

	NOTE	31st December, 2017 N	31st December, 2016 N
Assets			
Non-current assets			
Property, plant and equipment	17	278,300	347,000
Total non-current asset		278,300	347,000
Current Assets			
Cash and Cash equivalents	18	19,387	816,011
Other Receivables	19	-	-
Total current asset		19,387	816,011
Total Assets		297,687	1,163,011
Funds and reserves:			
Accumulated fund	20	37,687	930,843
Founders Contribution		-	-
Total Funds and reserves		37,687	930,843
Liabilities			
Current liabilities			
Other payables	21	260,000	232,168
Total current liabilities		260,000	232,168
Total reserves & liabilities		297,687	1,163,011

The accounting policies on pages 26 to 34 and the accompanying notes on pages 35 to 38 form an integral part of these financial statements.

The financial statements on pages 23 to 25 were approved by the Board of Trustees of Funda wazi Foundation on 19th June, 2018


 Mrs Nomthi Odukoya


 Barrister Taiwo Akinlami

FUNDA WAZI FOUNDATION

STATEMENT OF INCOME AND EXPENDITURE AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED
31ST DECEMBER, 2017

	NOTES	31st December, 2017 N	31st December, 2016 N
Income			
Donations	11	4,020,000	5,767,800
Total Income		4,020,000	5,767,800
Expenditure			
Operating Expenses	12	1,587,433	1,872,880
Staff cost	13	2,230,000	3,000,000
Administrative expenses	14	646,011	613,260
Overhead Expenses	15	441,911	864,005
Financial Charges	16	7,801	5,589
Total Expenditure		4,913,156	6,355,734
Operating (deficit)/Surplus for the year		(893,156)	(587,934)
Other comprehensive income:		-	-
Total Comprehensive Income		(893,156)	(587,934)

The accounting policies on pages 26 to 34 and the accompanying notes on pages 35 to 38 form an integral part of these financial statements.

FUNDA WAZI FOUNDATION
 FINANCIAL STATEMENTS FOR THE YEAR
 ENDED 31ST DECEMBER, 2017

	NOTE	2017 N	2016 N
CASH FLOW FROM OPERATING ACTIVITIES			
Net profit(Loss)before tax		- 893,156	- 587,934
Adjustments for:-			
Depreciation	17	68,700	68,700
		<u>- 824,456</u>	<u>- 519,234</u>
CHANGES IN WORKING CAPITAL			
(Increase)/Decrease in Debtors			811,837
Increase/(Decrease) in Creditors		27,832	132,168
Net cash flow from operating activities(1)		<u>- 796,624</u>	<u>424,771</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	17		- 176,000
Net Cash Flow From Investing Activities(2)		<u>-</u>	<u>- 176,000</u>
Net movement in cash/cash equivalents		- 796,624	248,771
Cash and Cash equivalents at the beginning of the year		816,011	567,240
Cash and Cash equivalents at the end of the year		<u>19,387</u>	<u>816,011</u>
Components of cash and cash equivalents			
Cash in bank		19,387	816,011
		<u>19,387</u>	<u>816,011</u>