



**RISE TO INSPIRE AFRICA INITIATIVE
(RIAI)**

CAC/IT/NO 151244

***Report and Financial Statements
For the year ended 31st December, 2025***

AA ***Akomaye Adie & Co.***

(Chartered Accountants & Tax Practitioners)

RISE TO INSPIRE AFRICA INITIATIVE

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RISE TO INSPIRE AFRICA INITIATIVE

ABOUT RISE TO INSPIRE AFRICA INITIATIVE

Rise to Inspire Africa Initiative is an emerging youth-led, impact-driven, women-focused, humanitarian, and developmental non-profit, non-governmental organization committed to alleviating the sufferings of the vulnerable and most marginalized people in sub-Saharan Africa. We aim to inspire the victims of armed conflicts and natural disasters, especially women and children, to attain self-reliance and sufficiency while providing access to equal opportunities through advocacy, collaborative networking, capacity building and empowerment.

The organisation, which was officially incorporated in 2020 under the Companies and Allied Matters Act (CAMA) 1990 and incorporated by the Corporate Affairs Commission (CAC) of the Federal Republic of Nigeria, with registration number: CAC/IT/NO 151244 and its Head office located at Flat 13, Block 3, Legacy Estate, Maiduguri, Borno State, and our Yola Office: Suite 11, First Floor, Maikanti Plaza off Army Barracks Road, Jimeta, Yola, Adamawa State seeks to bridge existing gaps in education, health, protection, and Gender-based violence, as well as improve the socio-economic status of victims of armed conflicts and natural disasters through collaborative partnerships with other organizations including international nongovernmental organizations, philanthropic organizations, United Nation agencies, government agencies and community-based organizations.

Purpose to value

To alleviate the sufferings of the vulnerable and most marginalized people in sub-Saharan Africa, especially victims of armed conflicts and natural disasters, by inspiring them to attain self-reliance and sufficiency.

Mission

To inspire victims of armed conflicts and natural disasters, as well as the marginalized and vulnerable people in sub-Saharan Africa in attaining self-sufficiency through strategic collaboration and partnerships with other agencies.

Vision

We envision a world where everyone has an equal opportunity to achieve self-sufficiency.

Our Values

Integrity, Compassion, Humanity, Accountability, Impact and Respect.

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2025

The Trustees of the initiative hereby submit their report and the audited accounts of the initiative for the year ended 31 December 2025.

LEGAL STATUS

The initiative was registered as an Incorporated Trust, Limited by Guarantee, under the Companies and Allied Matters Act 1990, by the Corporate Affairs Commission, of the Federal Republic of Nigeria.

SOURCE OF INCOME:

1. General Contribution 2. Personal and Voluntary Donations and 3. National and International Grants.

RESULTS FOR THE YEAR:

	2025 =N=	2024 =N=
Grants/Donations	244,164,499	66,861,400
Operations Expenses	(156,228,436)	(59,637,892)
Surplus/(Deficit)	<u>87,936,063</u>	<u>7,223,508</u>

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RISE TO INSPIRE AFRICA INITIATIVE

TRUSTEES' REPORT (CONT'D).

TRUSTEES

The following Board of Trustees served during the year ended 31 December 2025.

BOARD OF TRUSTEES

	POSITION
Dr. Sotimehin Oladipo	Chairperson
Oluwatoyosi Ifeoluwa Oladipo, Esq.	Secretary
Edeh Chiedozie Thankgod	Member
Ifebu Samuel Onyeka	Member
Himaga Bulus	Member

MANAGEMENT TEAM

	POSITION
Stephen Olushola Oladepo	Executive Director
Samuel I. Adesida	Programme Manager
Rinret Jason	Director of Program Sang Pour Sang
Sewuese Ikpaor	Finance Officer
Kelvin B. Kasuwa	Head Admin & Operations

HEAD OFFICE ADDRESS

Flat 13, Block 3, Legacy Estate off Kano - Jos Road,
Maiduguri, Borno State.

BRANCH OFFICE ADDRESS

Suite 11, First Floor, Maikanti Plaza,
off Army Barracks Road,
Jimeta, Yola, Adamawa State

DATE OF INCORPORATION:

14th September, 2020

PHONE CONTACT:

+234(0)7063492117

E-MAIL:

ria.initiative@gmail.com

WEBSITE:

<https://ria-initiative.org>

BANKER

Zenith Bank Plc.

AUDITORS

Messrs Akomaye Adie & Co.
(Chartered Accountants)

Head Office

House 464, Opposite Industrial Training Fund Officer,
Murtala Mohammed High Way, Calabar, Cross River State.

Maiduguri Branch Office

No 6 Bank of the North Road,
Maiduguri, Borno State.

AUDITORS

In accordance with Section 359 (2) of the Companies and Allied Matters Act, Messrs Achem Adujo & Co (Chartered Accountants), have indicated their willingness to continue in office as External Auditors of the Initiative.

BY THE ORDER OF THE BOARD.

COMPANY SECRETARY2026

RISE TO INSPIRE AFRICA INITIATIVE

THE INITIATIVE AND ITS ACCOUNTING POLICIES

THE INITIATIVE

RISE TO INSPIRE AFRICA INITIATIVE was incorporated on 14 Sept.,2020.

The Initiative is incorporated to carry on the operations of:

1. Promoting in providing humanitarian and development assistant in the hearts of Nigerians and humanity as a whole.
Protection, Education, Peace Building and Conflict Resolution, Livelihood, Climate Change, Youth Engagement and
Women Empowerment, Menstrual Health Hygiene and Health.

RIAI is owned by Nigerian citizens.

ACCOUNTING POLICIES

The following summarizes the significant accounting policies applied by the foundation in the preparation of these accounts;

- [a] **Basis of Accounting**
The accounts have been prepared under the historical cost convention and no adjustments have been made in the accounts to reflect the effects of inflation.

- [b] **Non-Current Assets**
Non-Current Assets are stated at cost less accumulated depreciation.

- [c] **Depreciation**
Non-current assets are depreciated over their estimated useful lives on straight-line method at the following rates:

Assets By Classification	Rate (%)
Furniture and Fittings	20
Plant and Machinery	25
Computers, Accessories and Software	25
Office Equipment	25

- [d] **Foreign Currencies**
Transactions in foreign currencies are converted into Naira at rates of exchange ruling at the time they arise. Assets and liabilities existing in foreign currencies on the statement of financial position date are translated into Naira at rate of exchange ruling on that date. Exchange gains or lossess are included in the Statement of Activities or Profit or Loss accounts for the year in which they arise.

- [e] **GRANT**
Grant is recorgnised only when received in cash or duly credited into the Rise to Inspire Africa Initiative account and no credit is taken of the allocation due, but not yet received.

AA Akomaye Adie & Co.

(Chartered Accountants & Tax Practitioners)

Head Office: House 464, Opposite Industrial Training Fund Office, Murtala Mohammed Highway, Calabar.

Branch Office: No. 6, Bank of the North Road, Maiduguri, Borno State.

Phone: 08035666044, 08021333770.

E-mail: akomayeadiebornoffice@gmail.com

AUDITORS REPORT TO THE MEMBERS OF RISE TO INSPIRE AFRICA INITIATIVE

We have audited the financial statements set out on pages 6 to 8, which have been prepared on the basis of the accounting policies on page 4.

Respective Responsibilities of the Trustees and Auditors:

The NGO's trustees are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on the statements, and report our opinion to you.

Basis of Opinion:

We conducted our audit in accordance with the generally accepted auditing standards. An audit includes examination, on a test basis, of the evidence relevant to the amounts and disclosures in the financial statements. It also includes the assessment of the significant estimates and judgement made by the directors in the preparation of the financial statements and whether the accounting policies are appropriate to the NGO's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations, which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statements, whether caused by fraud, other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statements. The financial statements are in agreement with the books of accounts, which have been properly kept.

Opinion:

In our opinion, the financial statements, give a true and fair view of the state of the NGO's affairs as at 31st December, 2025. The statements also comply with the regulations of the Companies and Allied Matters Act 1990 and applicable Statements of Accounting Standards issued by the Nigerian Accounting Standard Board.



Akomaye Ugbe Adie

FRC/2004/ICAN/6395

For: **AKOMAYE ADIE & CO.**

CHARTERED ACCOUNTANTS & TAX PRACTITIONERS



13th May, 2026.

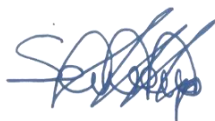
MAIDUGURI, NIGERIA

RISE TO INSPIRE AFRICA INITIATIVE

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

	NOTES	2025 =N=	2024 =N=
<u>ASSETS</u>			
Current Assets:			
Cash and Cash Equivalents	2	74,797,611	7,942,270
Receivables	3	-	-
Inventories	4	-	-
Prepayments	5	404,630.00	-
Total Current Assets		75,202,241	7,942,270
Non-Current Assets:			
Property, Plant & Equipment	1	22,000,334	901,221
Total Non-Current Assets		22,000,334	901,221
Total Assets		97,202,575	8,843,490
<u>LIABILITIES</u>			
Current Liabilities:			
Loan	6	-	-
Payables	7	1,071,001	647,979
Total Current Liabilities		1,071,001	647,979
Non-Current Liabilities:			
		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		1,071,001	647,979
Net Assets		96,131,574	8,195,511
<u>FINANCE BY:</u>			
Accumulated Fund	8	96,131,574	8,195,511
Retained Earnings as at 31 Dec., 2025		96,131,574	8,195,511

The financial statements were approved by the Board of Trustees in its meeting of
and were signed on its behalf by:



FINANCE MANAGER



PROGRAM MANAGER



EXECUTIVE DIRECTOR

The accounting policies on page 4 and Notes on Pages 9 to 13 form an Integral part of these Accounts

RISE TO INSPIRE AFRICA INITIATIVE

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	NOTES	2025 =N=	2024 =N=
INCOME			
Income from Activities	9	244,164,499	66,861,400
Other Income	12	-	-
Total Income		244,164,499	66,861,400
EXPENDITURE			
Cost of Activities	10	38,216,865	43,676,228
Administrative and General Expenses	11	111,705,295	15,582,336
Depreciation Charges	14	6,074,111	-
Financial Charges	13	232,165	47,608
Total Expenditure		156,228,436	59,306,172
Net Income/(Deficiit) from Operating Activities for the period		87,936,063	7,555,228
ACCUMULATED INCOME/(DEFICIT) BROUGHT FORWARD		8,289,070	733,842
ACCUMULATED INCOME/(DEFICIT) CARRIED FORWARD		96,225,133	8,289,070

The accounting policies on page 4 and Notes on Pages 9 to 13 form an Integral part of these Accounts

RISE TO INSPIRE AFRICA INITIATIVE

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025 =N=	2024 =N=
CASH FLOW FROM OPERATING ACTIVITIES		
Inflows		
Income from Activities	244,164,499	66,861,400
Other Income	-	-
Total Inflow from Operating Activities	244,164,499	66,861,400
Outflows		
Cost of Activities	38,216,865	43,676,228
Administrative & General Expenses	111,705,295	15,582,336
Remittance	-	-
Financial Charges	232,165	47,608
Other Expenses	-	-
Total Outflow from Operating Activities	150,154,325	59,306,172
Movement in Current Assets/Liabilities		
(Increase)/Decrease in Receivables	-	-
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Prepayments	(404,630)	-
Increase/(Decrease) in Unremitted Deductions	-	-
Increase/(Decrease) in Payables	573,021	447,980
Net Cash flow from Operating Activities	168,391	447,980
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(27,173,224)	(600,000)
Proceeds from Disposal of Property, Plant & Equipment	-	-
Net Cash flow from Investing Activities	(27,173,224)	(600,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Financing	-	-
Net Cash flow from Financing Activities	-	-
NET CASH FLOW FOR THE YEAR	67,005,341	7,403,208
CASH & CASH EQUIVALENT AS AT 01/01/2025 15	7,942,270	539,062
CASH & CASH EQUIVALENT AS AT 31/12/2025	74,947,611	7,942,270

The accounting policies on page 4 and Notes on Pages 9 to 13 form an Integral part of these Accounts

RISE TO INSPIRE AFRICA INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTE

1 PROPERTY, PLANT & EQUIPMENT SCHEDULE:

	MOTOR VEHICLE	FURNITURE & FITTING	PLANT & MACHINERY	COMPUTERS, ACCESSORIES & SOFTWARE	OFFICE EQUIPMENT	TOTAL
	=N=	=N=	=N=	=N=	=N=	=N=
COST/VALUATION						
Balance as at 1/1/2025		638,601	55,000	887,000	78,000	1,658,601
Additions in the Year	14,700,000	764,724	-	9,499,000	2,209,500	27,173,224
Disposal during the year	-	-	-	-	-	-
Balance as at 31/12/2025	14,700,000	1,403,325	55,000	10,386,000	2,287,500	28,831,825
DEPRECIATION						
Balance as at 1/1/2025		373,180	44,000	277,800	62,400	757,380
Charges in the Year	3,211,849	258,655	10,990	2,181,019	411,598	6,074,111
Depr on disposal	-	-	-	-	-	-
Balance as at 31/12/2025	3,211,849	631,835	54,990	2,458,819	473,998	6,831,491
NET BOOK VALUE						
As at 31/12/2025	11,488,151	771,490	10	7,927,181	1,813,502	22,000,334
As at 31/12/2024		265,421	11,000	609,200	15,600	901,221

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RISE TO INSPIRE AFRICA INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES	2025 =N=	2024 =N=
2 CASH AND CASH EQUIVALENT		
Cash Balance	-	-
Zenith Bank Plc - SDC	58,720,250	-
Zenith Bank Plc - FOS	15,947,315	7,900,742
Zenith Bank Plc - URF	130,046	41,528
Bank Balance	-	-
Prior Year Adjustment	-	-
	74,797,611	7,942,270
3 RECEIVABLES		
Operation Receivables	-	-
Federal Government of Nigeria: WHT	-	-
	-	-
4 INVENTORIES		
Fuel & Lubricant Sores	-	-
Stationeries Stores	-	-
Printed Materials Stores	-	-
Computer/I.T. Stores	-	-
	-	-
5 PREPAYMENTS		
Rent (Office)	404,630	-
Prepaid Insurance	-	-
Others	-	-
	404,630	-
6 UNREMITTED DEDUCTIONS		
P.A.Y.E.	-	-
Withholding Tax	871,001	347,980
VAT	-	-
	871,001	347,980
7 PAYABLES		
Personnel (Salaries & Wages)	-	-
Professional Fees (Provision for Audit Fee)	350,000	300,000
Other Payables	-	347,980
	350,000	647,979

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RISE TO INSPIRE AFRICA INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES	2025 =N=	2024 =N=
8 ACCUMULATED FUND		
Opening Balance	8,195,511	972,002
Surplus/(Deficit) for the year	87,936,063	7,555,229
Prior Year Adjustment	-	(331,720)
	96,131,574	8,195,511
9 GRANTS		
Brain Builders Youth Dev. Initiative	350,000	550,000
Convexity Technologies		5,000,000
American University of Nigeria/UNFPA	2,750,000	2,870,600
US Embassy - Julia Taft		6,375,800
US Lagos Consulate		18,614,000
Unrestricted Donations		1,531,000
Action AID		5,420,000
Alternative Bank (Cloth Donation)		15,000,000
Farm Alert (Eggs)		1,500,000
Borno South Stakeholders Forum		10,000,000
SDC Consortium	196,051,360	
FSOF - SPS	44,037,636	-
Donations by members of the Initiative (URF)	975,503	-
	244,164,499	66,861,400
10 COST OF ACTIVITIES		
Workshop and Training Materials	-	81,900
Child Protection Case Management	1,098,540	5,600
Field Communication Expenses (Internet & Calls)	1,980,000	110,000
Pyscho-Social Support Materials	10,465,554	-
Sanitary Pads/ Hygiene Kits	-	1,566,000
Refreshment, Meals and Others	8,108,084	5,016,612
Car Hire	3,381,600	3,428,000
Hall Hire	351,000	320,000
T-Shirt, P- Caps, Stickers and Banners	-	2,532,185
Branding Materials	2,757,787	95,000
Clothes	-	25,000,000
Insecticide & Mosquito Nets	-	634,500
Media (Radio Talk/ Photograph)	2,084,300	220,231
Construction Women & Girls Save Space	7,990,000	-
Cash Voucher Assistance		750,000
Small Grant for IGA		2,000,000
Borehole Drilling		152,000
Flood Response		264,200
Egg		1,500,000
	38,216,865	43,676,228
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RISE TO INSPIRE AFRICA INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

[illegible]

RISE TO INSPIRE AFRICA INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTES

12 OTHER INCOMES

Gain/ (Loss) on Currency Exchange

2025
=N=

2024
=N=

-

-

-

-

13 FINANCIAL CHARGES

Bank Charges

232,165

47,608

232,165

47,608

14 DEPRECIATION CHARGES

Furniture & Fittings

258,655

127,720

Plant and Machinery

10,990

11,000

Computers, Accessories & Software

2,181,019

177,400

Motor Vehicle

3,211,849

Office Equipment

411,598

15,600

6,074,111

331,720