



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

CAC/IT/NO 151244

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

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

(Chartered Accountants & Tax Practitioners)

RISE TO INSPIRE AFRICA INITIATIVE
(SDC_PACTLAB PROJECT)

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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:

Grants/Donations	196,051,360
Operations Expenses	<u>119,911,203</u>
Surplus/(Deficit)	<u><u>76,140,157</u></u>

=2=

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 4 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 recognised 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 (SDC_PACTLAB PROJECT)

We have audited the SDC_PACTLAB PROJECT 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
(SDC_PACTLAB PROJECT)**

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER 2025

	NOTES	2025 =N=
<u>ASSETS</u>		
Current Assets:		
Cash and Cash Equivalents	2	58,720,250
Receivables	3	-
Inventories	4	-
Prepayments	5	250,000.00
Total Current Assets		<u>58,970,250</u>
Non-Current Assets:		
Property, Plant & Equipment	1	18,182,914
Total Non-Current Assets		<u>18,182,914</u>
Total Assets		<u>77,153,164</u>
<u>LIABILITIES</u>		
Current Liabilities:		
Loan	6	-
Payables	7	1,013,007
Total Current Liabilities		<u>1,013,007</u>
Non-Current Liabilities:		
		-
Total Non-Current Liabilities		<u>-</u>
Total Liabilities		<u>1,013,007</u>
Net Assets		<u>76,140,157</u>
<u>FINANCE BY:</u>		
Accumulated Fund	8	76,140,157
Retained Earnings as at 31 Dec., 2025		<u>76,140,157</u>

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 Acco

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STATEMENT OF ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2025

	NOTES	2025 =N=
INCOME		
Income from Activities	9	196,051,360
Other Income	12	-
Total Income		196,051,360
EXPENDITURE		
Cost of Activities	10	26,531,046
Administrative and General Expenses	11	88,330,280
Depreciation Charges	14	4,874,190
Financial Charges	13	175,687
Total Expenditure		119,911,203
Net Income/(Deficiit) from Operating Activities for the period		76,140,157
ACCUMULATED INCOME/(DEFICIT) BROUGHT FORWARD		-
ACCUMULATED INCOME/(DEFICIT) CARRIED FORWARD		76,140,157

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

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(SDC_PACTLAB PROJECT)

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

	2025
	=N=
CASH FLOW FROM OPERATING ACTIVITIES	
Inflows	
Income from Activities	196,051,360
Other Income	-
Total Inflow from Operating Activities	<u>196,051,360</u>
Outflows	
Cost of Activities	26,531,046
Administrative & General Expenses	88,330,280
Remittance	-
Financial Charges	175,687
Other Expenses	-
Total Outflow from Operating Activities B	<u>115,037,013</u>
Movement in Current Assets/Liabilities	
(Increase)/Decrease in Receivables	-
(Increase)/Decrease in Inventories	-
(Increase)/Decrease in Prepayments	(250,000)
Increase/(Decrease) in Unremitted Deductions	-
Increase/(Decrease) in Payables	1,013,007
Net Cash flow from Operating Activities	<u>763,007</u>
CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Property, Plant & Equipment	(23,057,104)
Proceeds from Disposal of Property, Plant & Equipment	-
Net Cash flow from Investing Activities	(23,057,104)
CASH FLOW FROM FINANCING ACTIVITIES	
Financing	-
Net Cash flow from Financing Activities	-
NET CASH FLOW FOR THE YEAR	58,720,250
CASH & CASH EQUIVALENT AS AT 01/01/2025 15	-
CASH & CASH EQUIVALENT AS AT 31/12/2025	<u>58,720,250</u>

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
(SDC PACTLAB PROJECT)

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

NOTE

1 PROPERTY, PLANT & EQUIPMENT SCHEDULE:

	MOTOR VEHICLE	FURNITURE & FITTING		COMPUTERS, ACCESSORIES & SOFTWARE	OFFICE EQUIPMENT	TOTAL
	=N=	=N=	=N=	=N=	=N=	=N=
COST/VALUATION						
Balance as at 1/1/2025		-	-	-	-	-
Additions in the Year	14,700,000	764,724	-	5,382,880	2,209,500	23,057,104
Disposal during the year	-	-	-	-	-	-
Balance as at 31/12/2025	14,700,000	764,724	-	5,382,880	2,209,500	23,057,104
DEPRECIATION						
Balance as at 1/1/2025		-	-	-	-	-
Charges in the Year	3,211,849	130,935	-	1,135,408	395,998	4,874,190
Depr on disposal	-	-	-	-	-	-
Balance as at 31/12/2025	3,211,849	130,935	-	1,135,408	395,998	4,874,190
NET BOOK VALUE						
As at 31/12/2025	11,488,151	633,789	-	4,247,472	1,813,502	18,182,914

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(SDC PACTLAB PROJECT)

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

NOTES

2 CASH AND CASH EQUIVALENT

Cash Balance

Zenith Bank Plc - SDC

Prior Year Adjustment

2025

=N=

-

58,720,250

58,720,250

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)

Prepaid Insurance

Others

250,000

-

-

250,000

6 UNREMITTED DEDUCTIONS

P.A.Y.E.

Withholding Tax

VAT

-

382,582

-

382,582

7 PAYABLES

Personnel (Salaries & Wages)

Professional Fees (Provision for Audit Fee)

Other Payables - HR Softwares

-

350,000

280,425

630,425

=10=

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

NOTES		2025
		=N=
8	<u>ACCUMULATED FUND</u>	
	Opening Balance	-
	Surplus/(Deficit) for the year	76,140,157
	Prior Year Adjustment	-
		76,140,157
9	<u>GRANTS</u>	
	SDC Consortium	196,051,360.00
		-
		-
		196,051,360
10	<u>COST OF ACTIVITIES</u>	
	Child Protection Case Management	1,089,605
	Communications and Internet	1,560,000
	Pyscho-Social Support Materials	10,465,554
	Refreshment, Meals and Others	3,235,418
	Branding Materials	2,190,469
	Construction Women & Girls Save Space	7,990,000
		26,531,046
11	<u>ADMINISTRATIVE AND GENERAL EXPENSES</u>	
	Staff Salaries, Wages & Allowances	43,069,358
	Stipends	11,208,859
	Office Stationaries & Computer Consumables	666,100
	Audit & Accountancy Fee	350,000
	Office Rent	1,250,000
	Fuel & Lubricants	2,279,000
	Stamp Duty	372,609
	WHT	2,810,266
	PAYE	7,002,356
	Pension	8,722,124
	Office Utility	96,000
	Travels (UNHAS)	4,116,654
	Perdiem & Accommodation	288,000
	Health Insurance	1,055,600
	Microsoft Licenses	988,020
	Accounting & HR Software	2,050,583
	Office Repairs and Maintenance	141,500
	Support to Ministry & Others	980,000
	Vehicle Maintenance	299,500
	NSITF	583,750
		88,330,280
	=11=	

RISE TO INSPIRE AFRICA INITIATIVE

(SDC PACTLAB PROJECT)

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

NOTES

12 OTHER INCOMES

Gain/ (Loss) on Currency Exchange

**2025
=N=**

-

-

13 FINANCIAL CHARGES

Bank Charges

175,687

175,687

14 DEPRECIATION CHARGES

Furniture & Fittings

130,935

Computers, Accessories & Software

1,135,408

Motor Vehicle

3,211,849

Office Equipment

395,998

4,874,190