

**WOMEN, INFANTS AND CHILDREN CARE
INITIATIVE (WICCI)**

AUDITED FINANCIAL STATEMENTS

AND

ANNUAL REPORT

FOR THE YEAR ENDED

31ST DECEMBER 2024

**OLADAYO KALEJAIYE & CO
(CHARTERED ACCOUNTANTS)**

WOMEN, INFANTS AND CHILDREN CARE INITIATIVE (WICCI)
ANNUAL REPORT AND ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER, 2024

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WOMEN, INFANTS AND CHILDREN CARE INITIATIVE (WICCI)
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER, 2024

CORPORATE INFORMATION

BOARD OF TRUSTEES:

- Prof. (Mrs) Comfort Ibironke Sodiyi - Chairman
- Prof. Gboyega Augustine Adebayo - Director
- Mrs Mary Adesola Afenkhenaa - Director
- Barr. Benjamin Oludare Ogunmodede - Director
- Mrs Doyinsola Ajoke Adebayo - Director
- Prof. Joseph Adeniyi Olowofela - Director
- Mrs Doyin Ogunbiyi - Director
- Dr (Mrs) Cynthia Oludolapo Akinsanya - Director
- Mrs Adetutu Olufunmilola Sonoiki - Director
- Mrs Adeyemi Egbeobauwaye Ehizogie - Director

OPERATIONAL ACTIVITIES

- **Education and Scholarship** for vulnerable children (VC)
- **Child Protection and Interventions** – Children in Mobility, Child Trafficking, Child Labour and so on.
- **Human Trafficking** – Awareness Campaign Against Human Trafficking, Vocational training for victim Business training and empowerment etc.
- **Research and Training Programme on Gender – Based Violence (GBV)** and Women Empowerment, Migration Governance and policies etc.
- **Gender – Base Interventions & Empowerment** – Prevention of Violence Against Women and Girls (VAWG) & Peoples with Disabilities (PWD), Gender justice, Health and Wellness of Women and Girls etc.
- **Health Services** e.g. Non – Communicable Disease (NCD), Sexual and Reproductive Health of Women, Youth and Girls, Family Planning and Counselling, HIV/AIDS, Malaria, Immunization and Home Based Care for peoples living with HIV.
- **Governance** – Budget Transparency and Accountability.
- **Transnational Organized Crime.**

MAJOR AIMS AND OBJECTIVES

Women, Infants and Children Care Initiative (WICCI) is a not-for – profit and non-governmental organization with primary focus on humanitarian services to poor pregnant women and teenage girls, infants and children.

Women, Infants and Children Care Initiative (WICCI) was incorporated in Nigeria under part "C" of Companies & Allied Matters Act Cap C20 LFN 2004 on 30th January, 2006 with Incorporated Trustees No 20223, with the following aims and objectives set out below:

- To promote awareness and understanding of children and women's rights, protection and responsibilities by involving and targeting the family system and community at large.
- To mobilize educational, psychosocial support and mitigation services to orphans and vulnerable children (OVC), single mothers, widows, and other vulnerable groups.
- To develop preventives strategies and increase awareness of maternal and new – born problems and address their causes.
- To empower and invest in women and children through entrepreneurship, livelihood and income generation, and life skills support services which enable them to respond positively to HIV, Gender and Reproductive Health challenges.
- To promote gender empowerment, awareness and mainstreaming especially through male involvement.
- To promote the accessibility of HIV prevention services, Sexual and Reproductive Health Services and support system including STI management, Gender and Counselling services among women, youths, adolescents and children.
- To establish a unit to be known as "Women, Infants and Children Care Centre".
- To promotes co-operation in achievement of the above aims and objectives.

REGISTERED OFFICE:

Plot 1195,
Aminu Kano Crescent,
Abuja.

13, Ijemo – Agbadu Road,
Abeokuta,
Ogun State.

CONTACT ADDRESSES:

(PERMANENT ADDRESS)- AFRICA

4, Ogunbayode Street,
Adjacent Madojutimi Bus- Stop,
Off Abiola –way,
Oke – Abetu,
Abeokuta,
Ogun – State,
Nigeria.
Tel: 08034753222,09038939338.
E-mail: wicci.nigeria@gmail.com
Website: www.wiccinigeria.org

Branch Office:

Suite 4, Olowofela Shopping Complex,
Olowofela Compound,
Omi – Ado,
Ibadan,
Oyo State,
Nigeria.

Branch Office

10,Akenzua Road, Off Plymouth Road,
Benin City,Edo State.

Branch Office

9, Highcourt Cresent,opp. Police Headquarter ,
Jimeta Yola,
Adamawa State

AUDITORS:

Oladayo Kalejaiye & Co

(Chartered Accountants)

32 kadiiri Street,

Alausa Ikeja,

Lagos.

Tel: 08033333705,08093422827

BANKERS:

Access Bank Plc & Guarantee Trust Bank Plc.

STATEMENT OF ACCOUNTING POLICIES
FOR THE YEAR ENDED 31 DECEMBER, 2024

The following is a summary of the significant accounting policies adopted by the organization in the preparation of these accounts.

BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

INCOME EARNINGS

Source of Revenue represent major grants from the United Nation Office on Drugs and Crime (UNODC/UNVTF), Global Fund (GF/CRS/ACOMIN Malaria Accountability Project), iSAFE Global Consulting and TAG International, Society for Family Health (SHF), United Nations Voluntary Fund on Contemporary Forms of Slavery (UNVFCFS), Collections, Donations and Sponsorships.

FIXED ASSETS/DEPRECIATION

Fixed Assets are stated at historical cost less depreciation.

Depreciation of fixed assets is calculated to write off the cost or valuation over the estimated useful lives of the assets on a straight line basis at the following annual rates:

Furniture & Fitting	15%
Computer Equipment	25%
Office Equipment	20%
Plant & Machinery	10%



OLADAYO KALEJAIYE & CO.
(CHARTERED ACCOUNTANTS)

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08030974664

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REPORT OF THE AUDITORS TO THE TRUSTEES OF
WOMAN, INFANTS AND CHILDREN CARE INITIATIVE
(WICCI)

We have audited the financial statement set on pages 7 -11 which have been on the basis of the accounting policies on page 5.

RESPECTIVE RESPONSIBILITY OF TRUSTEES AND AUDITORS

The Board of Trustees are responsible for the preparation of the financial statement. It is our responsibility to form an opinion based on our audit of books and financial statement and to report our opinion to you.

BASIS OF OPINION

We conducted our audit in accordance with the generally accepted auditing standards. Our audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgement; and of whether the accounting policies are appropriate to the Organisation circumstances, consistently applied and adequately disclosed.

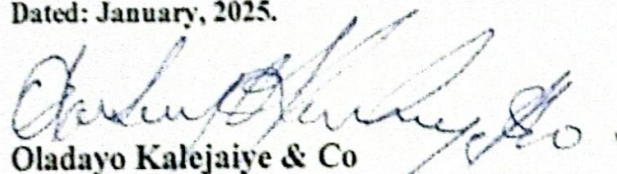
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary to provide us with sufficient evidence to give a reasonable assurance that the financial statements are free from material mis-statements, whether caused by fraud, other irregularities,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

OPINION

In our opinion, the financial statement give a true and fair view of the state of affairs of the Initiative as at 31st December, 2024 and of the Income and Expenditure for the year ended on that date and have been properly prepared in accordance with the Companies and Allied Matters Act, 1990 and relevant Statement of Accounting Standard issued by the Nigeria Accounting Standard Board.

Lagos, Nigeria

Dated: January, 2025.


Oladayo Kalejaiye & Co



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WOMEN, INFANTS AND CHILDREN CARE INITIATIVE (WICCI)
BALANCE SHEET
AS AT 31ST DECEMBER 2024

	NOTES	2024 N	2023 N
Fixed Assets	1	8,274,877	2,580,792
Current Assets	2	58,558,471	55,994,303
Less:			
Current Liabilities	3	<u>100,000</u>	<u>100,000</u>
Net Current Assets		<u>58,458,471</u>	<u>55,894,303</u>
Total Net Assets		<u><u>66,733,348</u></u>	<u><u>58,475,095</u></u>

FINANCED BY:

Accumulated Fund	<u>66,733,348</u>	<u>58,475,095</u>
	<u><u>66,733,348</u></u>	<u><u>58,475,095</u></u>

These financial statements were approved
by the Board of Trustees on 20th
January, 2025 and signed on their
behalf by :

Mary Olusola Afenklana	}	TRUSTEES
Dymphne		
Prof. Comfort I Sadiya	}	TRUSTEES
Sadiya		

The notes on pages 9 to 11 form part of these Accounts

WOMEN, INFANTS AND CHILDREN CARE INITIATIVE (WICCI)
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2024

	NOTES	2024 N	2023 N
Gross Earnings	5	65,816,150	41,138,207
Less: Direct Expenses	6	<u>45,896,975</u>	<u>28,130,940</u>
Net Earnings		19,919,175	13,007,267
Less:			
Operational Expenses			
Salaries and Wages		2,984,500	2,145,565
Transport and Travelling		316,550	240,090
Seminar Expenses	7	1,674,750	894,550
Depreciation		1,291,815	645,705
Audit Fee		100,000	100,000
Communities Projects		2,540,550	1,571,400
Sensitization and Awareness		856,950	609,910
Financial Charges	8	111,962	56,159
Other Administrative Expenses	9	<u>1,783,845</u>	<u>1,525,340</u>
Total Operational Expenses		<u>11,660,922</u>	<u>7,788,719</u>
Excess of Income Over Expenditure		<u>8,258,254</u>	<u>5,218,548</u>

**WOMEN, INFANTS AND CHILDREN CARE INITIATIVE (WICCI)
ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2024**

NOTES TO THE ACCOUNT

1 SCHEDULE OF FIXED ASSETS

		FURNITURE & FITTINGS	COMPUTER EQUIPMENT	OFFICE EQUIPMENT	PLANTS & MACHINERY	TOTAL
		N	N	N	N	N
As at 1/1/2024		2,985,700	800,450	608,440	995,000	5,389,590
Additions in the year		3,850,400	1,200,000	1,250,000	685,500	6,985,900
Disposal in the year		-	-	-	-	-
As at 31/12/2024		6,836,100	2,000,450	1,858,440	1,680,500	12,375,490

ACCUMULATED DEPRECIATION

As at 1/1/2024	2,012,168	332,500	177,630	286,500	2,808,798
Charge in the year	1,025,415	37,510	60,840	168,050	1,291,815
As at 31/12/2024	3,037,583	370,010	238,470	454,550	4,100,613

NET BOOK VALUE

As at 31/12/2024	3,798,517	1,630,440	1,619,970	1,225,950	8,274,877
As at 31/12/2023	973,532	10	430,810	708,500.00	2,580,792

ORPHAN, INFANTS AND CHILDREN CARE INITIATIVE (WICI)
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2024
NOTES TO THE ACCOUNT

	2024 N	2023 N
2 OTHER ASSETS		
Bank & Cash Balances	2,894,991	5,547,747
Other Assets	55,663,480	50,446,556
	<u>58,558,471</u>	<u>55,994,303</u>
3 CREDITORS		
Unpaid Audit fee	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
4 ACCUMULATED FUND		
Balance B/Fore	58,475,095	53,256,547
Deposits for Projects	-	-
Excess of Income over Expenditure	8,258,254	5,218,548
	<u>66,733,348</u>	<u>58,475,095</u>
5 GROSS EARNING		
Global Fund/CRS/ACOMIN	660,000	517,000
United Nations Office on Drugs and Crime UNODC/UNVTF	-	8,316,984
UNHCR/UNVTFCS	25,000,000	11,512,500
Orphan and Vulnerable Children (OVC)	10,115,000	8,125,000
Personal Contribution	9,000,000	4,347,000
Donations Received In Kind / Cash	5,840,000	3,174,000
TAG International	800,000	1,121,873
SAFE Global Consulting	8,500,650	-
TWIG/MDWG/JCMPD	5,900,500	4,023,850
	<u>65,816,150</u>	<u>41,138,207</u>
6 DIRECT EXPENSES		
Donations & Scholarship - School Fees	9,289,600	4,770,450
Sporting Materials - Student	1,000,400	563,500
Award, Gift & Honorarium	2,910,500	1,711,630
Award of Contracts - School Equip, IEC materials	10,009,900	8,009,900
Family Planning & HIV Commodities	2,850,500	1,342,930
Transport & Refreshments for training/Seminar Participants	915,005	471,085
Women and Girl-Child empowerment	9,590,500	4,991,150
Direct Assistance to Victims of Trafficking	6,975,520	5,109,480
Mosquito nets, deworming & Multivitamin syrup	2,355,050	1,160,815
	<u>45,896,975</u>	<u>28,130,940</u>
7 SEMINAR/GRADUATION EXPENSES		
Printing & Stationery	250,800	102,445
Entertainment	315,800	101,620
Telephone & Internet Expenses	200,950	158,630
Fuel and Lubricants	384,500	177,400
Training & Development	311,900	203,500
Hotel & Conference Hall	105,800	90,005
Welfare & Hospitality	105,000	60,950
	<u>1,674,750</u>	<u>894,550</u>
8 FINANCIAL CHARGES		
Bank Charges	111,962	56,159
9 OTHER ADMINISTRATIVE EXPENSES		
Printing & Stationery	182,500	44,400
Office Building Mtce	105,600	72,300
Entertainment	219,400	264,800
Telephone & Internet Expenses	190,500	188,410
Gift & Donations	110,600	94,110
Fuel & Lubricants	32,800	118,450
Repairs & Maintenance	316,940	257,940
General Welfare & Hospitality	280,500	244,980
Miscellaneous Expenses	345,005	239,950
	<u>1,783,845</u>	<u>1,525,340</u>

WOMEN, INFANTS AND CHILDREN CARE INITIATIVE (WICCI)
CASH FLOW STATEMENT FOR
THE YEAR ENDED 31ST DECEMBER 2024

	2024	2023
	N	N
<u>OPERATING ACTIVITIES</u>		
Excess of Income over Expenditure	<u>8,258,254</u>	<u>5,218,548</u>
Add:		
Depreciation	<u>1,291,815</u>	<u>645,705</u>
	<u>9,550,069</u>	<u>5,864,253</u>
<u>WORKING CAPITAL ADJUSTMENT</u>		
Increase in Creditors/Accuals	<u>50,000</u>	<u>50,000</u>
Net Cash Outflow from Operating Activities	<u>9,600,069</u>	<u>5,914,253</u>
<u>INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	- 6,985,900	(1,406,890)
<u>FINANCING ACTIVITIES</u>		
Accumulated Fund	<u>58,475,095</u>	<u>53,256,547</u>
(Increase)/Decrease in Cash & Cash Equivalent	<u>61,089,263</u>	<u>57,763,910</u>
Cash / Bank Balance As At 1 Jan, 2020	5,547,747	39,612,379
Cash / Bank Balance As At 31, December, 2020	<u><u>2,894,991</u></u>	<u><u>5,547,747</u></u>
Represented By:		
Cash		
Bank	2,894,991	5,547,747
	<u><u>2,894,991</u></u>	<u><u>5,547,747</u></u>