

FISHER EDUCATIONAL DEVELOPMENT TRUST

Annual Report

31 December 2020

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Corporate information

Board of Directors:

Dr. Okwesilieze Nwodo	Chairman
Mr. Chukwuemeka Ifezulike	Vice-Chairman
Dr. Okechukwu Enelamah	Trustee
Chief Callistus N.C Nweke	Trustee
Chief Chamberlain Oyibo	Trustee
Mr. Reginald Ihejiahi	Trustee
Mr. Onyema Nkele	Trustee
Mr. U.C Ihediwa (SAN)	Trustee
Mr. Chuma Onwudiwe	Executive Secretary

Registration number: RC 747089

Registered office: 11th Floor, Alliance Place
33A, Alfred Rewane road,
Ikoyi, Lagos.

Independent Auditor: KPMG Professional Services
KPMG Tower
Bishop Aboyade Cole Street
Victoria Island
Lagos

Executive Secretary Chuma Onwudiwe
11th Floor, Alliance Place
33A, Alfred Rewane road,
Ikoyi, Lagos.

Solicitor Ikeyi Shittu & Co. Barristers & Solicitor
1st Floor, 21 Boyle Street,
Lagos Island

Bankers Fidelity Bank Plc
Union Bank Plc

Directors' report

For the year ended 31 December 2020

The directors present their report on the affairs of Fisher Educational Development Trust, together with the financial statements and independent auditor's report for the year ended 31 December 2020

Legal Form

Fisher Educational Development Trust was incorporated on the 8th day of July 2014 as a Trust fund under the Companies and Allied Matters Act of Nigeria.

Principal Activities and Operations

The principal activity of Fisher Educational Development Trust is the management of Government College Umuahia

Operating Results

The following is a summary of the Trust's results for the period:

	2020	2019
	N'000	N'000
Donations and Contributions	268,732	11,300
Administrative Expenses	(27,047)	(20,827)
Finance Income	3,732	1,448
Accumulated (deficit)/surplus for the year	245,417	(8,079)

Board of Directors

The Directors who served during the year and their interests are as follows:

Directors and their Interest	2020	2019
The directors who served during the year are as follows		
Dr. Okwesilieze Nwodo	Nil	Nil
Mr. Chukwuemeka Ifezulike	Nil	Nil
Dr. Okechukwu Enelamah	Nil	Nil
Chief Callistus N.C Nweke	Nil	Nil
Chief Chamberlain Oyibo	Nil	Nil
Mr. Reginald Ihejiahi	Nil	Nil
Mr. Onyema Nkele	Nil	Nil
Mr. Chuma Onwudiwe	Nil	Nil

The directors do not have any interests required to be disclosed under Section 301 of the Companies and Allied Matters Act (CAMA), 2020. In accordance with Section 302 of the Companies and Allied Matters Act (CAMA), 2020.

Property, Plant and Equipment

Information relating to changes in PPE is disclosed in Note 8 to these financial statements

Independent Auditors

Messrs. KPMG Professional Services, having satisfied the relevant corporate governance rules on their tenure in office have indicated their willingness to continue in office as auditors to the Company. In accordance with Section 401(2) of the Companies and Allied Matters Act (CAMA), 2020,

BY ORDER OF THE BOARD

_____ June-23

Statement of Directors' Responsibilities

For the year ended 31 December 2020

The directors accept responsibility for the preparation of the annual financial statements that give a true and fair view in accordance with the IFRS Standards as issued by the International Accounting Standards Board (IFRS Standards) and in the manner required by the Companies and Allied Matters Act, Cap C.20, LFN, 2004 and Financial Reporting Council of Nigeria Act, 2011.

The directors further accept responsibility for maintaining adequate accounting records as required by the Companies and Allied Matters Act, Cap C.20, LFN, 2004 and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

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

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS BY:

Director

____ June 2023

Director

____ June 2023

Statement of Corporate Responsibility for the Financial Statements

For the year ended 31 December 2020

Further to the provisions of section 405 of the Companies and Allied Matters Act (CAMA), 2020, we, the CEO and Chief Financial Officer, hereby certify the financial statements of Fisher Educational Development Fund for the year ended 31 December 2020 as follows:

- a) That we have reviewed the audited financial statements of the Trust for the year ended 31 December 2020.
- b) That the audited financial statements do not contain any untrue statement of material fact or omit to state a material fact which would make the statements misleading, in the light of the circumstances under which such statement was made.
- c) That the audited financial statements and all other financial information included in the statements fairly present, in all material respects, the financial condition and results of operation of the Trust as of and for, the year ended 31 December 2020.
- d) That we are responsible for establishing and maintaining internal controls and have designed such internal controls to ensure that material information relating to the Trust is made known to the officer by other officers of the Trust, during the period ended 31 December 2020.

SIGNED:

[Name]

CEO

June 2023

[Name]

CFO

June 2023

**KPMG Professional Services**

KPMG Tower
Bishop Aboyade Cole Street
Victoria Island
PMB 40014, Falomo
Lagos

Telephone 234 (1) 271 8955

234 (1) 271 8599

Internet home.kpmg/ng

INDEPENDENT AUDITOR'S REPORT

To the Unit holders of Fisher Educational Development Trust

Report on the Audit of the Financial Statements**Opinion**

We have audited the financial statements of Fisher Educational Development Trust, which comprise:

- the statement of financial position as at 31 December 2020;
- the statement of income and expenditure
- the statement of changes in reserves
- the statement of cash flows for the year then ended; and
- the notes, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Trust as at 31 December 2020, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Standards as issued by the International Accounting Standard Board (IFRS Standards) and in the manner required by the Companies and Allied Matters Act (CAMA), 2020 and the Financial Reporting Council of Nigeria Act, 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Trust in accordance with International Ethics Standards Board for Accountants *International Code of Ethics for Professional Accountants (including International Independence Standards)* (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Nigeria and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the corporate information, directors' report, statement of directors' responsibilities in relation to the financial statements, statement of corporate responsibilities and other national disclosures, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

The Directors are responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Standards and in the manner required by the Companies and Allied Matters Act (CAMA), 2020 and the Financial Reporting Council of Nigeria Act, 2011, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

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Registered in Nigeria No BN 986925

Partners:

Adegoke A. Oyelami	Boluwaji D. Apana	Martins I. Arogie	Olutoyin I. Ogunlowo	Williams I. Erimona
Adetola P. Adeyemi	Chibuzor N. Anyanachi	Mohammed M. Adama	Oluwatemi O. Awotoye	
Adelewa K. Ajayi	Chineme B. Nwigbo	Nneka C. Eluma	Oluwatoyin A. Gbagi	
Ajibola O. Olomola	Dunni D. Okegbemila	Ogunlayo I. Ogunbenro	Omolara O. Ogun	
Akinwale O. Alao	Elijah O. Oladunmoye	Olabinpe S. Afolabi	Oseme J. Obaloje	
Akinyemi J. Ashade	Goodluck C. Obi	Oladimeji I. Saladeen	Termitope A. Onitiri	
Ayobami L. Salami	Ibitomi M. Adepoju	Olanike I. James	Tolulope A. Odukale	
Ayodele A. Soyinka	Ijeoma T. Emezio-Ezigo	Olufemi A. Babem	Uzochukwu N. Obienue	
Ayodele H. Othihiwa	Kabir O. Okunola	Olumide O. Olayinka	Uzodinma G. Nwankwo	
Bolanle S. Afolabi	Lawrence C. Amadi	Olusegun A. Sowande	Victor U. Onyenkpa	



In preparing the financial statements, the Directors are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Compliance with the requirements of Schedule 5 of the Companies and Allied Matters Act (CAMA), 2020

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, proper books of account have been kept by the Trust, so far as appears from our examination of those books.
- iii. The Trust's statement of financial position and statement of profit or loss and other comprehensive income are in agreement with the books of account.

Signed:

Dunni D. Okegbemila, FCA
FRC/2012/ICAN/0000000411
For: KPMG Professional Services
Chartered Accountants
June 2023
Lagos, Nigeria

Statement of financial position

As at 31 December

	Notes	2020 N'000	2019 N'000
Non-Current Assets			
Property, plant & equipment	8	105,447	11,976
Current Assets			
Cash and Cash Equivalents	9	178,919	26,973
Total Asset		284,366	38,949
Reserves			
Accumulated surplus		284,366	38,949
Total reserves		284,366	38,949

These financial statements were approved by the Board of Directors on June 2023 and signed on its behalf by:

_____	[Name] (Director)
_____	[Name] (Director)

The accompanying notes form an integral part of these financial statements.

Statement of Income and expenditure

For the year ended 31 December

	<i>Notes</i>	2020	2019
		N'000	N'000
Donations & Contributions	4	268,732	11,300
Administrative Expenses	5	(27,047)	(20,827)
Operating (deficit)/surplus		241,685	(9,527)
Finance Income	7	3,732	1,448
Surplus before tax		245,417	(8,079)
Tax		-	-
Net (deficit)/surplus for the year		245,417	(8,079)
Other comprehensive income			
Other comprehensive income, net of tax		-	-
Total comprehensive income/(loss) for the year		245,417	(8,079)

The accompanying notes form an integral part of these financial statements.

Statement of Changes in Reserves

For the year ended 31 December

	Accumulated (deficit)/surplus N'000
Balance as at 1 January 2019	47,028
Net deficit for the year	(8,079)
Other comprehensive income	-
Total comprehensive income	<u>(8,079)</u>
Balance as at 31 December 2019	<u>38,949</u>
 Balance as at 1 January 2020	 38,949
Net Surplus for the year	245,417
Other comprehensive income	-
Total comprehensive income	<u>245,417</u>
Balance at 31 December 2020	<u>284,366</u>

The accompanying notes form an integral part of these financial statements.

Statement of cash flows

For the year ended 31 December

		2020	2019
	<i>Notes</i>	N'000	N'000
Cash flows from operating activities			
(deficit)/surplus for the year		245,417	(8,079)
<i>Adjustments for:</i>			
Finance income	7	(3,732)	(1,448)
Net cash generated from operating activities		241,685	(9,527)
Cash flows from investing activities			-
Finance income	7	3,732	1,448
Acquisition of property, plant and equipment	8	(93,471)	(11,976)
Net cash flows from investing activities		(89,739)	(10,528)
Cash flows from financing activities		-	-
Net cash flows from financing activities		-	-
Net change in cash and cash equivalents		151,946	(20,055)
Cash and cash equivalents at 1 January		26,973	47,028
Cash and cash equivalents at 31 December		178,919	26,973

The accompanying notes form an integral part of these financial statements.

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Notes to the financial statements

1. Reporting entity

Fisher Educational Development Trust was incorporated in Nigeria on 8 July 2014 as a Trust Fund under the Companies and Allied Matters Act, Cap C20, LFN, 2004 and commenced operations on the same date. The principal activity of the Trust relates to the management of Government College Umuahia. The registered address of the Trust is 11th Floor, Alliance Place, 33A Alfred Rewane Rd, Ikoyi, Lagos.

2. Basis of preparation

(a) Statement of compliance

The financial statements have been prepared in accordance with IFRS Standards as issued by the International Accounting Standards Board (IFRS Standards) and in the manner required by the Companies and Allied Matters Act (CAMA), 2020 and the Financial Reporting Council of Nigeria Act, 2011. The financial statements were authorized for issue by the Board of Directors on

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except where otherwise stated

(c) Functional and presentation currency

These financial statements are presented in Naira, which is the Company's functional currency. All financial information presented in Naira has been rounded to the nearest thousand unless stated

(d) Going concern

The financial statements have been prepared on the basis that the Company will continue to operate as a going concern.

(e) Use of Estimates and Judgements

The preparation of the financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about assumptions and estimation uncertainties and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are described in the following notes:

Note 10- Financial risk management and financial instruments.

Note 11- Contingent liability.

3. Significant Accounting policies

The accounting policies set out below have been applied consistently in the preparation of the financial statements.

(a) Foreign currency transactions

Notes to the financial statements

Transactions denominated in foreign currencies are translated and recorded in Naira at the actual exchange rates as of the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated at the rates of exchange prevailing at that date. Non-monetary assets and liabilities denominated in foreign currencies that are measured at fair value are translated to the functional currency at the exchange rate at the date that the fair value was determined.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Foreign currency differences arising on translation are recognised in profit or loss.

(b) Donations & Contributions

The Trust uses the deferral method of donation accounting whereby the statement of comprehensive income presents a total of all donations reported, a total excess or deficit of income over expenses and, surplus or deficit for the year.

Donations are received from both individuals and corporate organizations

(c) Taxation

Under Section 19 (1)(c) of the Companies Income tax Act Cap 60 LFN 1990 and Section 23 (1)(c) of the Companies Income Tax Act Cap C21 LFN 2007 (as amended), the trust is exempted from paying taxes on income, profit and capital gain.

(d) Interest Income

Interest income is recognised in profit or loss using effective interest rate method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial instruments (or, when appropriate, a shorter period) to the carrying amount of the financial instruments. When calculating the effective interest rate, the Trust estimates future cash flows considering all contractual terms of the financial instruments, but not future credit losses. Interest income presented in the statement of profit or loss is interest on short term investments

(e) Statement of Cash flows

The statement of cash flows is prepared using the indirect method. Changes in statement of financial position items that have not resulted in cash flows and other non-cash items, have been eliminated for the purpose of preparing the statement.

(f) Early Adoption of Standards

The Trust did not early adopt new or amended standards in 2020. There are no other standards, interpretations or amendments to existing standards that are not yet effective that would have a significant impact on the Fund.

Notes to the financial statements

4 Donations & Contributions

Donations represent funds received from individuals and corporate organizations during the year amounting to N268.6million (2019: N11.3million)

5 Administrative Expenses

	2020	2019
	N'000	N'000
Salaries & wages	14,457	2,400
Professional fees	8,765	13,621
Project management cost	2,501	2,890
Fundraising cost	-	540
Transportation	187	-
Marketing & Communication	-	80
Security	280	-
Printing and Stationery	50	-
Bank charges	806	1,296
	27,047	20,827

6 Taxation

Fisher Educational Trust was incorporated in 2014. Under Section 19 (1)(c) of the Companies Income Tax Act Cap 60 LFN 1990 and Section 23 (1)(c) of the Companies Income Tax Act Cap C21 LFN 2007 (as amended), the surplus/(deficit) of the Trust is exempted from tax. As a result, there was no tax charge for the year (2019: Nil)

7 Finance Income

Finance Income comprises:	2020	2019
Interest income on:	N'000	N'000
- Cash and Cash equivalents	35	1,448
-Foreign currency exchange gain	3,697	-
Finance Income	3,732	1,448

Notes to the financial statements

8 Property, plant and equipment (PPE)

- (a) The movement in this account in the current and preceeding year were as follows:

In thousands of naira

	Asset under Construction	Total
Cost		
Balance at 1 January 2020	11,976	11,976
Additions	93,471	93,471
Transfers	-	-
Balance at 31 December 2020	105,447	105,447
Accumulated Depreciation		
Balance at 1 January 2020	-	-
Charge for the year	-	-
Disposals	-	-
Transfers	-	-
Balance as at 31 December 2020	-	-
Carrying Amounts		
As at 31 December 2019	11,976	11,976
As at 31 December 2020	105,447	105,447

- (b) Additions to Property, plant and equipment per statement of cash flow

Asset Under Construction	93,471
Additions per statement of cash flow	93,471

9 Cash and cash equivalents

	2020	2019
	₦'000	₦'000
Short term investment	6,100	4,300
Bank Balances	172,819	22,673
	178,919	26,973

10 Financial Risk Management

The trust has exposure to the following risks from its use of financial

- Credit risk
- Liquidity risk
- Market risk

Risk Management framework

The Trust's Board of Directors has overall responsibility for the establishment and oversight of the Trust's risk management framework. The board of directors has the responsibility to identify and analyse the risks faced by the Trust, to set appropriate risk limits and controls and to monitor risks and adherence to limits. The Trust, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

Notes to the financial statements

(a) Credit risk

Credit risk is the risk of financial loss to the Trust if a staff or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Trust's receivables from staff and related party.

Exposure to Credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk as at the reporting date was:

	2020 N'000	2019 N'000
Cash and cash equivalents (Note 9)	<u>178,919</u>	<u>26,973</u>

Cash and cash equivalents

The Trust held cash and cash equivalents of ₦178.9million as at 31 December 2020 (2019: ₦26.9million), which represents its maximum credit exposure on these assets.

(b) Liquidity risk

Liquidity risk is the risk that the Trust will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Trust's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Trust's reputation.

(c) Market risk

The objective of market risk management is to manage and control market exposures within acceptable parameters, while optimizing the return. There has been no change to the Trust's exposure to market risks or the manner in which it manages and measures the risk during the year

11 Events after the reporting date

As at the date these financial statements were authorised for issue, the Directors were not aware of any material adverse effects on the financial statements.

12 Contingent liabilities and contingent assets

The Trust has no contingent liabilities and assets as at year end (2019: Nil).

Other National Disclosures

Value Added Statement

For the period ended 31 December

	<u>2020</u>		<u>2019</u>	
	<u>N'000</u>	%	<u>N'000</u>	%
Income (Donations & Contributions)	268,732		11,300	
Less:				
Brought-in-materials and services				
- Local	(12,590)		(18,427)	
Finance Income	3,732		1,448	
Value added	<u>259,874</u>	<u>100</u>	<u>(5,679)</u>	<u>100</u>
Applied as follows:				
Staff costs	14,457	6	2,400	(42)
Retained in the business:				
- Depreciation	-		-	
- To augment reserves	245,417	94	(8,079)	142
Value Added	<u>259,874</u>	<u>100</u>	<u>(5,679)</u>	<u>100</u>

Five year financial summary

Income statement

	2020	2019	2018	2017	2016
	₦'000	₦'000	₦'000	₦'000	₦'000
Financial performance					
Donations & Contributions	268,732	11,300	3,000	9,752	42,600
Surplus/(deficit) for the year	245,417	(8,079)	3,084	(675)	26,009
Total comprehensive income/(loss) for the year	245,417	(8,079)	3,084	(675)	26,009

	2020	2019	2018	2017	2016
	₦'000	₦'000	₦'000	₦'000	₦'000
Financial position					
Assets					
Non-current assets	105,447	11,976	-	-	-
Current assets	178,919	26,973	47,031	43,943	44,618
Total Assets	284,366	38,949	47,031	43,943	44,618
Funds employed					
Accumulated surplus	284,366	38,949	47,031	43,943	44,618
Total reserve	284,366	38,949	47,031	43,943	44,618

APPENDIX

2020 Donor List

Donors

S/N	Names	₦
1	ACA Foundation	14,400,000
2	Achike Udenwa	100,000
3	Adegbite Oluseun	100,000
4	Aduba Ngesoua	100,000
5	Ahaiwe Chinedum Israel	100,000
6	Amu Bato Chukwudi	100,000
7	Anele Ebizie	304,000
8	Anonymous	16,939,000
9	Anyanwu Joseph	100,000
10	Apakama S.C.	100,000
11	Avuru Ojunekwu Augu	1,000,000
12	Azuka Celestine	100,000
13	B.O. Ishmael	500,000
14	Ben Ifeanyi Iloabac	100,000
15	C.N. Onwachu	100,000
16	Captain Augustine Okpe	100,000
17	Charles Moka	100,000
18	Chibuzo Chiemela	100,000
19	Chief Ekenechukwu Sylvester Offor	100,000
20	Chima Madueme Oguayo	105,000
21	Chinedum U. Ekeh	100,000
22	Chizzy Nigeria Limited	5,000,000
23	Chudi Ojukwu	100,000
24	Chukwujekwu Ifeanyi	100,000
25	Class of 1982	300,000
26	David Ifezulike	100,000
27	Dimiri Uche	50,000
28	Dr. Ikem	100,000
29	Dr. Sebastian Obasi	100,000
30	Dr. Kingston Momah (Donated \$9,794)	3,716,880
31	Echezona E.E.C.	100,000
32	EDIG Pharmaceutical	100,000
33	Ekweozor Chukwuemeka	100,000
34	Ekworomadu Ezekiel Okwudiri	100,000
35	Eli Johnson	100,000
36	Emeka Ifezulike	100,000
37	Emma Anyanwu	100,000
38	Emmanuel Mbachu	100,000
39	Emmanuel Chujekwu	100,000
40	Emmanuel Ejim	100,000
41	Emuchay Azuwuike	101,000
42	Enelamah Ebere I.	100,000
43	Enwezor Walter	100,000
44	Enyinnaya Odigbo	100,000
45	Ezeoke Vincent	100,000
46	Ezichi Kalu	100,000
47	GCUOBA	2,055,000

48	GCUOBA USA	68,610,100
49	Godfrey Chidozie	100,000
50	Horstman Hospital Ltd	100,000
51	HRH Ekwueme	100,000
52	IBE E.C.	100,000
53	Ibezim Sebastine	100,000
54	Igba Ndubuisi Hardy	100,000
55	Iheanacho Chibukem	120,000
56	Ijeoma Victoria Ehieze	100,000
57	Ikeliiani Christian	100,000
58	Iloeje Amechi	100,000
59	Inko Tariah Teinbo	100,000
60	Iroche Sonny	100,000
61	Iwuagwu Aloma	100,000
62	Izuwah Chidi Kennedy	200,000
63	John Umunna Okoli	100,000
64	Jonas Okeke	100,000
65	Jonathan Chukwuemeka	100,000
66	Kenneth Chibuzor	100,000
67	Kingsley Ohia	11,000
68	Lekwuwa Godwin	100,000
69	Lucius Nwosu	100,000,000
70	Lucky Chikezie Nwoke	100,000
71	Maduakor Sam Nwokike	100,000
72	Mgbeoji Amechi	100,000
73	Nduka Nwadiaro	1,100,141
74	Nedum C. Ejiogu	100,000
75	Nestle Nigeria	3,500,000
76	Nwagbara Patrick	100,000
77	Nwaobasi Pius Mbah	100,000
78	Nwogu Onyemaechi Nnaji	50,000
79	Nwokoma Chinwe	100,000
80	Ohagwa Innocent	100,000
81	Oji Jideofor	100,000
82	Ojiuzor Ijeoma	100,000
83	Okafor	100,000
84	Okechukwu Enyinnaya	5,100,000
85	Okechukwu Nwadinobi	100,000
86	Okoli Ekwunife	100,000
87	Okon Ephraim Effiog	100,000
88	Okonkwo Emmanuel	100,000
89	Okorocha Munachiso	100,000
90	Okorocha Zeuwa	100,000
91	Okorocha Zeuwa Azuonye	200,000
92	Okpalaoka Osita Eji	100,000
93	Okwesilieze Nwodo	2,100,000
94	Orji Uche	5,000,000
95	Osuno Ben Anene	5,050,000
96	Oyibo Chamberlain	4,100,000
97	Pinnick Ebiyemi Ade	250,000
98	Reginald Ihejiahi	5,100,000

99	Sibeudu Ikenna Nwor	100,000
100	SIC Okoli	2,100,000
101	Ubani K.C.	50,000
102	Uche Ihediwa	14,100,000
103	Ugochukwu O.K.	100,000
104	Valentine Ogu	120,000
105	Victor Adiku	100,000
106	Wonodi Rumundaka	100,000
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		268,732,121
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