

FISHER EDUCATIONAL DEVELOPMENT TRUST

Annual Report

31 December 2021

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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
 Zenith Bank Plc
 Access Bank Plc

Directors' report

For the year ended 31 December 2021

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 2021

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:

	2021	2020
	N'000	N'000
Donations and Contributions	1,122,912	268,732
Administrative Expenses	(67,899)	(27,047)
Finance Income	3,036	3,732
Accumulated (deficit)/surplus for the year	<u>1,058,049</u>	<u>245,417</u>

Board of Directors

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

Directors and their Interest	2021	2020
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

Jun-23

Statement of Directors' Responsibilities

For the year ended 31 December 2021

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 2021

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 2021.
- 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 2021.
- 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 2021.

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 2021;
- 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 2021, 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

KPMG Professional Services, a partnership registered in Nigeria and a member firm of the KPMG global organisation of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

Registered in Nigeria No BN 986925

Partners:

Adegoke A. Oyelami	Boluwaji D. Apana	Martins I. Arogie	Olutayo 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. Obalode	
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	2021 N'000	2020 N'000
Non-Current Assets			
Property, plant & equipment	8	441,788	105,447
Current Assets			
Cash and Cash Equivalents	9	900,627	178,919
Total Asset		1,342,415	284,366
Reserves			
Accumulated surplus		1,342,415	284,366
Total reserves		1,342,415	284,366

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

	Notes	2021 N'000	2020 N'000
Donations & Contributions	4	1,122,912	268,732
Administrative Expenses	5	(67,899)	(27,047)
Operating (deficit)/surplus		1,055,013	241,685
Finance Income	7	3,036	3,732
Surplus before tax		1,058,049	245,417
Tax		-	-
Net (deficit)/surplus for the year		1,058,049	245,417
Other comprehensive income			
Other comprehensive income, net of tax		-	-
Total comprehensive income/(loss) for the year		1,058,049	245,417

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 2020	38,949
Net deficit for the year	245,417
Other comprehensive income	-
Total comprehensive income	<u>245,417</u>
Balance as at 31 December 2020	<u>284,366</u>
 Balance as at 1 January 2021	 284,366
Net Surplus for the year	1,058,049
Other comprehensive income	-
Total comprehensive income	<u>1,058,049</u>
Balance at 31 December 2021	<u>1,342,415</u>

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

Statement of cash flows

For the year ended 31 December

	<i>Notes</i>	2021	2020
		N'000	N'000
Cash flows from operating activities			
(deficit)/surplus for the year		1,058,049	245,417
<i>Adjustments for:</i>			
Finance income	7	(3,036)	(3,732)
Net cash generated from operating activities		1,055,013	241,685
Cash flows from investing activities			
Finance income	7	3,036	3,732
Acquisition of property, plant and equipment	8	(336,341)	(93,471)
Net cash flows from investing activities		(333,305)	(89,739)
Cash flows from financing activities		-	-
Net cash flows from financing activities		-	-
Net change in cash and cash equivalents		721,708	151,946
Cash and cash equivalents at 1 January		178,919	26,973
Cash and cash equivalents at 31 December		900,627	178,919

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 2021. 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 N1.1billion (2020 :N268.7million)

5 Administrative Expenses

	2021	2020
	N'000	N'000
Salaries & wages	16,171	14,457
Professional fees	11,963	8,765
Project management cost	1,534	2,501
Transportation	-	187
Repairs & maintenance	240	-
Bank charges	1,087	806
GCU Staff Salaries	21,704	
GCU Accomodation	383	-
GCU Transportation	52	-
GCU Marketing & Communication	9,534	-
GCU Security	4,750	280
GCU Printing and Stationery	481	50
	67,899	27,047

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:

Interest income on:

- Cash and Cash equivalents

-Foreign currency exchange gain

Finance Income

	2021	2020
	N'000	N'000
- Cash and Cash equivalents	99	35
-Foreign currency exchange gain	2,937	3,697
Finance Income	3,036	3,732

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	Equipment	Total
Cost			
Balance at 1 January 2021	105,447	-	105,447
Additions	334,581	1,760	336,341
Transfers	-	-	-
Balance at 31 December 2021	440,028	1,760	441,788
Accumulated Depreciation			
Balance at 1 January 2021	-	-	-
Charge for the year	-	-	-
Disposals	-	-	-
Transfers	-	-	-
Balance as at 31 December 2021	-	-	-
Carrying Amounts			
As at 31 December 2020	105,447	-	105,447
As at 31 December 2021	440,028	1,760	441,788

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

Asset Under Construction	336,341
Additions per statement of cash flow	336,341

9 Cash and cash equivalents

	2021	2020
	N'000	N'000
Short term investment	376,100	6,100
Bank Balances	524,527	172,819
	900,627	178,919

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

Notes to the financial statements

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.

(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>900,627</u>	<u>178,919</u>

Cash and cash equivalents

The Trust held cash and cash equivalents of ₦900.6million as at 31 December 2021 (2020: ₦178.9million), 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 (2020: Nil).

Other National Disclosures

Value Added Statement

For the period ended 31 December

	<u>2021</u>		<u>2020</u>	
	<u>N'000</u>	%	<u>N'000</u>	%
Income (Donations & Contributions)	1,122,912		268,732	
Less:				
Brought-in-materials and services				
- Local	(51,728)		(18,427)	
Finance Income	3,036		3,732	
Value added	<u>1,074,220</u>	<u>100</u>	<u>259,874</u>	<u>100</u>
Applied as follows:				
Staff costs	16,171	2	14,457	6
Retained in the business:				
- Depreciation	-		-	
- To augment reserves	1,058,049	98	245,417	94
Value Added	<u>1,074,220</u>	<u>100</u>	<u>259,874</u>	<u>100</u>

Five year financial summary

Income statement

	2021	2020	2019	2018	2017
	₦'000	₦'000	₦'000	₦'000	₦'000
Financial performance					
Donations & Contributions	1,122,912	268,732	11,300	3,000	9,752
Surplus/(deficit) for the year	1,058,049	245,417	(8,079)	3,084	(675)
Total comprehensive income/(loss) for the year	1,058,049	245,417	(8,079)	3,084	(675)

	2021	2020	2019	2018	2017
	₦'000	₦'000	₦'000	₦'000	₦'000
Financial position					
Assets					
Non-current assets	441,788	105,447	11,976	-	-
Current assets	900,627	178,919	26,973	47,031	43,943
Total Assets	1,342,415	284,366	38,949	47,031	43,943
Funds employed					
Accumulated surplus	1,342,415	284,366	38,949	47,031	43,943
Total reserve	1,342,415	284,366	38,949	47,031	43,943

APPENDIX

2021 Donor List

Donors

S/N	Names	N
1	Aduba Ngesoua Chukwuka	1,000,000
2	Ajayi Aderonke	25,000
3	Aken'ova Emike Ogechi	100,000
4	Ako Amadi	525,000
5	Akueshi C.O.	100,000
6	Alala Ojinta	500,000
7	Amaechi Patrick	475,000
8	Amu F 2021	1,200,000
9	Anele Ebizie	2,591,000
10	Anonymous	10,100,000
11	Augustine Okpe	1,000,000
12	Beredugo Youpele	1,100,000
13	Captain Augustine Okpe	1,100,000
14	Charles Chibuike Uwakaneme	1,600,000
15	Charles Moka	1,000,000
16	Chief Achike Udenwa	1,000,000
17	Chijioke Ebizie	1,909,000
18	Chike A. Igboechi	1,000,000
19	Chike Egbuonu Onyekwuluje	1,000,000
20	Chima Alfred Chinedum	100,000
21	Chimezie Ndimele	1,000,000
22	Chinwe Agbakoba	1,000,000
23	Chizzy Nigeria Ltd	5,500,000
24	Chris Otigbuo	500,000
25	Christian Onyekpandu Anah	1,000,000
26	Chuka Nwokolo	1,000,000
27	Chukwuedu Nwokolo	1,000,000
28	Chukwuemeka Ndu	1,000,000
29	Chukwuemeka Onyewu	1,000,000
30	Class of 1961	8,823,275
31	Class of 1979	10,700,000
32	Cyprian Nwachukwu	1,000,000
33	Dan Mbanaso	200,000
34	Daukoru Edmund Maduabebe	1,000,000
35	Dennis Oji	1,000,000
36	Dr Ralph-Opara Uche	1,050,000
37	Dr. Matthias Ogbuawa & Jerome Eta (\$6,700)	2,767,100
38	E.B. Jipreze	500,000
39	Egwuonwu Sunday	900,000
40	Ejikeme Okechukwu Nduka	100,000
41	Ejiofor Gregory Nnamdi	300,000
42	Eke Urum Kalu	5,500,000
43	Ekworomadu Ezekiel	1,000,000
44	Emmanuel Chujekwu Okafor	100,000
45	Emmanuel Okafor	1,000,000
46	Eze Ukelonu	7,000,000
47	Ezeoke Vincent Chudi	1,000,000

48	Francis Odenigbo	100,000
49	GCUOBA	13,350,000
50	GCUOBA USA	133,186,956
51	Godfrey Chidozie	1,000,000
52	Greenwich Registrars	1,000,000
53	Ibe E.C.	4,600,000
54	Iheanyi Kennedy Nzekwe	1,100,000
55	Ihenacho Amos Amechi	100,000
56	Ikwenu Edith	1,000,000
57	Iloeje Onwuamaeze	1,000,000
58	Ilozumba Chukwuma Callistus	1,000,000
59	Inko-Tariah Teinboinko-Tariah	1,200,000
60	Israel Nwabineli	500,000
61	John Umunna Okoli	500,000
62	Kennedy Nwakanma	1,000,000
63	Laz Edward Ekwueme	1,000,000
64	Lucius E. Nwosu	804,600,000
65	Lucius E. Nwosu (\$15,000)	6,195,000
66	Mbachu Emmanuel	2,000,000
67	Mr Emelumadu Ubaka	100,000
68	Ndubuisi Jaja Wachuku	2,000,000
69	Nduka Nwadiaro (\$5,990)	2,473,870
70	Nimi Dimkpa Briggs	1,200,000
71	Nwachukwu G.T.	100,000
72	Nwakanma Charles Amobi	1,000,000
73	Nwaneshi Udu G.	1,000,000
74	Nwankwo Sunday Igweiro	100,000
75	Nwanna Ifeanyi Onyenwe	100,000
76	Nwaobasi Pius	400,000
77	Nwoye Luke Obuyanwe	1,100,000
78	Ogwo Ogwo Ekeoma	1,488,000
79	Okafor Ugochukwu Damian	100,000
80	Okechukwu Enelamah	7,500,000
81	Okeke B.A.C.	1,000,000
82	Okey Uduku	1,000,000
83	Okonkwo Emmanuel	2,000,000
84	Okorocho Azuonye	1,000,000
85	Okoye Innocent Nnanna	150,000
86	Okpalaoka Osita Ejike	100,000
87	Okure Christopher	1,000,000
88	Onuzo Obed	1,100,000
89	Onyewuenyi Leslie C.	1,000,000
90	Oyeka Christopher Chike	1,100,000
91	Oyibo Chamberlain	4,000,000
92	Paschal Ike	1,100,000
93	Pax Bureau De Change	1,000,000
94	Petra Properties	2,200,000
95	Pius Nwaobasi	10,000
96	Prof. Onyechimike Modebe	100,000
97	Reginald Ihejiahi	7,600,000
98	SC Apakama	1,000,000

99	Sibeudu Ikenna Nworah	1,100,000
100	SIC Okoli	6,000,000
101	St David Hospital	100,000
102	Sylvester Chuma Agbakoba	100,000
103	Sylvester Ukabam	1,000,000
104	Timothy Obiaga	200,000
105	Tubotein Orlando George	300,000
106	Ubochi Johnson Ahamefula	1,000,000
107	Uchechukwu Kenneth Ohiri	200,000
108	Uchechukwu Ngwu	1,000,000
109	Uchenna Nwokolo	1,000,000
110	Urum-Eke Eke Ogburu	500,000
111	Valentine Obonna Ogu	5,100,000
112	Wachuku Nkemjika	1,000,000
113	Wonodi Rumundaka Ifeanyi	100,000
116	Student Fees	292,575
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		1,122,911,776
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