

Hope | Live | Thrive



# FINANCIAL REPORT 2021



# FINANCIALS

**T**hanks to the generosity of many in making 2021 another impactful year for us at RNI. Through your financial support, we were able to serve more rural communities and touch more lives.

Our total revenue was NGN 679,647.96 (\$1,645.64) while our total expenditure was NGN 566,725.52 (\$1,372.22). In addition to this, our in-kind/material donation was estimated at NGN 55,000 (\$132.21), giving an overall annual revenue of **NGN 734,647.96** (\$1,778.81) and expenditure of **NGN 621,725.52** (\$1,505.39). Hence, our closing balance for the year 2021 was **NGN 112,922.44** (\$273.42).

We remain proud of our prudence, financial efficiency and accountability as we work to maximize the value of every financial and material resource at our disposal.

It's a promising new year with better prospects, which necessitates the need for more financial/material resources to enable us spread our impact, implement sustainable projects, acquire some essential equipment and achieve our set goals for the year.

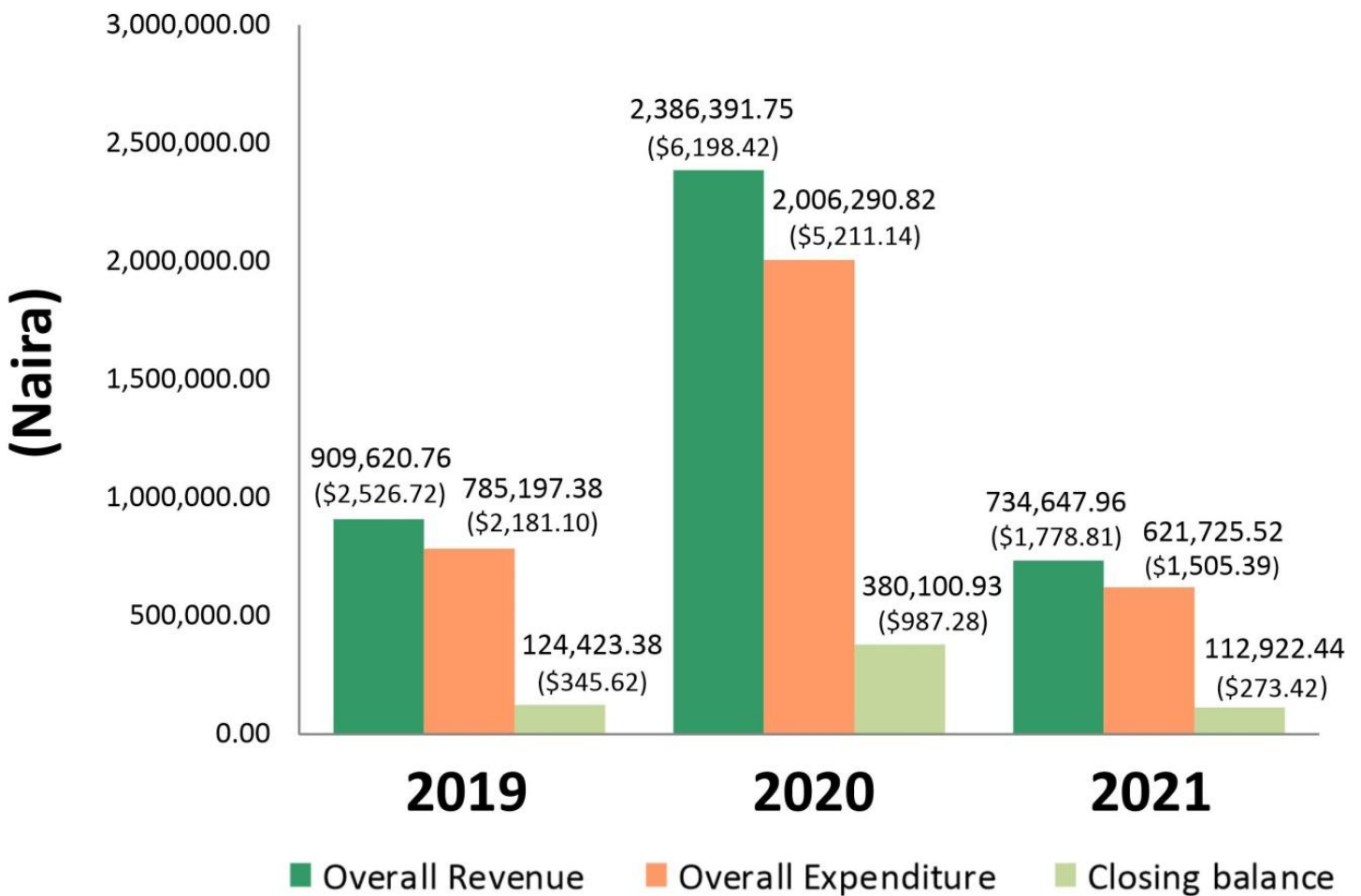
Support us! And know that we are efficient and accountable stewards of the resources generously entrusted to us.

Thank you for your continued support!



# FINANCIALS

## Year 2019 - 2021



### Exchange Rate

2019: 1 USD = 360 NGN  
2020: 1 USD = 385 NGN  
2021: 1 USD = 413 NGN



## STATEMENT OF ACCOUNT FOR THE MONTH OF JANUARY 2021

DESCRIPTION	REVENUE (₺)	EXPENDITURE (₺)
<b>Opening balance (Fidelity Bank)</b>	<b>36,356.18</b>	
Cash at hand	645	
Direct donation to the account (Fidelity Bank)	3,000	
SMS alert charges		16
Domain name renewal		5,900
Phone recharge		500
Internet service		1,000
FIRS logistics		300
Photo shoot		900
<b>Union bank opening balance</b>	<b>271,099.75</b>	
Bank interest for Union Bank	57.56	
Tax deduction for Union Bank		5.76
SMS Charges		4.00
<b>Overall Total</b>	<b>311,158.49</b>	<b>8625.76</b>

**Balance b/f = ₺302,532.73**

**Balance in bank (Fidelity bank)**

**= ₺31,340.18**

**Cash at hand**

**= ₺45**

**Balance in bank (Union bank)**

**= ₺271,147.55**

## STATEMENT OF ACCOUNT FOR THE MONTH OF FEBRUARY 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<b>Opening balance (Fidelity Bank)</b>	<b>31,340.18</b>	
<i>Cash at hand</i>	45	
<i>Direct donation to the account (Fidelity Bank)</i>	30,000	
SMS alert charges		28
Transaction charges		21.50
Card maintenance		53.75
Stamp duty charges		100
Phone recharge		500
Internet service		1,000
Admin meeting refreshment		2,000
Transport to and fro Ogun State (Mr Yusuf)		3,000
Transport to and fro Ondo State (Mr Ayodeji)		3,000
Printing, binding and delivery of 2020 Annual report and financial report to Board Advisors		2,350
<b>Union bank opening balance</b>	<b>271,147.55</b>	
<i>Bank interest for Union Bank</i>	58.89	
<i>Direct donation to the account(Union Bank)</i>	35,950.00	
Tax deduction for Union Bank		5.89
Stamp duty charges		50
<b>Overall Total</b>	<b>368,541.62</b>	<b>12,109.14</b>
<b>Balance b/f = ₦356,432.48</b>	<b>Balance in bank (Fidelity bank)</b>	<b>= ₦49,136.93</b>
	<b>Cash at hand</b>	<b>= ₦195</b>
	<b>Balance in bank (Union bank)</b>	<b>= ₦307,100.55</b>

## STATEMENT OF ACCOUNT FOR THE MONTH OF MARCH 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<b>Opening balance (Fidelity Bank)</b>	<b>49,136.93</b>	
<i>Cash at hand</i>	195	
<i>Direct donation to the account (Fidelity Bank)</i>	37,500	
SMS alert charges		20
Bank transaction charges		10.75
Stamp duty charges		50
Graphics design		2,000
Wedding gift for our Founder/CEO and PR Manager		30,000
<b>Union bank opening balance</b>	<b>307,100.55</b>	
<i>Bank interest for Union Bank</i>	65.20	
Tax deduction for Union Bank		6.52
SMS Charges		4.00
<b>Overall Total</b>	<b>393,997.68</b>	<b>32,091.27</b>

**Balance b/f = ₦361,906.41**

**Balance in bank (Fidelity bank)**

**= ₦54,556.18**

**Cash at hand**

**= ₦195**

**Balance in bank (Union bank)**

**= ₦307,155.23**

## STATEMENT OF ACCOUNT FOR THE MONTH OF APRIL 2021

DESCRIPTION	REVENUE (₺)	EXPENDITURE (₺)
<b>Opening balance (Fidelity Bank)</b>	<b>54,556.18</b>	
Cash at hand	195	
Direct donation to the account (Fidelity Bank)	26,750	
SMS alert charges		28
Bank transaction charges		10.75
Stamp duty charges		50
Phone Recharge		500
Internet Service		1,000
ATM error withdrawal which was reversed		5,000
Hosting renewal		3,900
Graphics design		2,000
Logistics for secretariat visit		300
<b>Union bank opening balance</b>	<b>307,155.23</b>	
Bank interest for Union Bank	63.11	
Tax deduction for Union Bank		6.31
<b>Overall Total</b>	<b>388,719.52</b>	<b>12,795.06</b>

**Balance b/f = ₺375,924.46**

**Balance in bank (Fidelity bank)**

**= ₺67, 217.43**

**Cash at hand**

**= ₺1,495**

**Balance in bank (Union bank)**

**= ₺307,212.03**

## STATEMENT OF ACCOUNT FOR THE MONTH OF MAY 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<b>Opening balance (Fidelity Bank)</b>	<b>67,217.43</b>	
<i>Cash at hand</i>	1,495	
<i>Direct donation to the account (Fidelity Bank)</i>	4,000	
SMS alert charges		40
Bank transaction charges		64.51
Card maintenance fee		53.75
Phone recharge		1,000
Internet service		1,000
External project support		5,000
Wedding gift (Volunteer Adeleke) + Logistics		6,000
Graphics design		5,000
Logistics for Union bank ATM card request		600
Admin meeting refreshment		6,800
Visit to Laonu village		1,750
Union bank ATM card request		1,000
Stipend for May (E.D)		10,000
<b>Union bank opening balance</b>	<b>307,212.03</b>	
<i>Bank interest for Union Bank</i>	65.18	
Card maintenance + VAT		102.50
Card issuance maintenance card		1,000
Tax deduction for Union Bank		6.52
<b>Overall Total</b>	<b>379,989.64</b>	<b>39,417.28</b>

**Balance b/f = ₦340,572.36**

**Balance in bank (Fidelity bank)**

**= ₦33,559.17**

**Cash at hand**

**= ₦845**

**Balance in bank (Union bank)**

**= ₦306,168.19**



## STATEMENT OF ACCOUNT FOR THE MONTH OF JUNE 2021

DESCRIPTION	REVENUE (₺)	EXPENDITURE (₺)
<b><i>Fidelity Bank(Opening balance)</i></b>	<b>33,559.17</b>	
<i>Cash at hand</i>	845	
SMS alert charges		24
Bank transaction charges		53.76
Phone recharge		1,500
Internet service		1,000
GT bank account opening		10,000
Advocacy visit logistics/refreshment (outreach)		5,200
Contact person recharge (outreach)		1,000
Chairs and canopy rentals (outreach)		6,000
<b><i>Opening balance (Union Bank)</i></b>	<b>306,168.19</b>	
<i>Bank interest</i>	51.43	
Tax deduction for union bank		5.15
Bank transaction charges		248.78
SMS Charges		48
Social media advertisement		4,500
Child care support at Agele village		5,000
Board member documentation logistics		2,000
Tripod stand with logistics		11,300
Mobile app subscription		5,400
Stipends for June		10,000
Graphics design for June		5,000
<b><u>Outreach</u></b>		
Toothbrush and dental floss purchase		20,750
Packaging material		25,000
2 banners with logistics		3,000
Letter printing and dispatch		2,000
Transportation		19,000
Photography		7,000
Volunteers' feeding		4,500
Contact person logistics and appreciation		2,000
<b><i>Opening balance (GTBank)</i></b>	<b>10,000</b>	
Legal search fee		5,000
Stamp duty		50
Interest capitalized		7.68
<b>Overall Total</b>	<b>350,623.79</b>	<b>156,587.37</b>

\*\*Balance b/f = ₺194,036.42

Balance in bank (Fidelity bank) = ₺8,481.41

Cash at hand = ₺595

Balance in bank (Union bank) = ₺180,017.69

Balance in bank (GT bank) = ₺4,942.32

## STATEMENT OF ACCOUNT FOR THE MONTH OF JULY 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<i>Opening balance (Fidelity Bank)</i>	<b>8,481.41</b>	
<i>Cash at hand</i>	595	
<i>Direct donation to the account (Fidelity Bank)</i>	25,000	
SMS alert charges		16
Stamp duty		50
Bank charges		37.63
Phone recharge		500
Internet service		1,000
Stipends for July		10,000
Graphics design for July		5,000
<i>Union bank opening balance</i>	<b>180,017.69</b>	
<i>Card maintenance rsvl</i>	52.5	
<i>Bank interest for Union Bank</i>	19.36	
Vat on ATM card		25
Bank charges		26.88
SMS Charges		80
<i>Withholding Tax</i>		1.94
Document printing and logistics		1,750
T.fare reimbursement for Mr Ayodeji		2,000
Transport/ per diem to Ekiti State		5,000
Support for external project (Mi6volunteers)		25,000
Birthday gift for Mr Happiness		2,250
<b><i>Opening balance (GTBank)</i></b>	<b>4,942.32</b>	
<b>Overall Total</b>	<b>219,108.28</b>	<b>52,737.45</b>

**Balance b/f = ₦166,370.83**

**Balance in bank (Fidelity bank) = ₦16,377.78**

**Cash at hand = ₦3,095**

**Balance in bank (Union bank) = ₦141,955.73**

**Balance in bank (GT bank) = ₦4,942.32**

## STATEMENT OF ACCOUNT FOR THE MONTH OF AUGUST 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<i>Opening balance (Fidelity Bank)</i>	<b>16,377.78</b>	
<i>Cash at hand</i>	3,095	
<i>Direct donation to the account (Fidelity Bank)</i>	25,300	
SMS alert charges		24
Card maintenance		53.75
Stamp duty		50
Bank charges		59.13
Phone recharge		500
Internet service		1,000
Logistics to and from Ondo state (Mr Ayodeji)		3,000
Logistics to and from Ogun state (Mr Yusuf)		3,000
Video session refreshment		5,000
Stipends for August		10,000
<b><i>Union bank opening balance</i></b>	<b>141,955.73</b>	
<i>Bank interest for Union Bank</i>	17.48	
<i>SMS Charges</i>		12
<i>Withholding Tax</i>		1.76
Video Logistics for 2		3,500
Networking logistics		300
Birthday gift for Mr John		2,200
Graphics design for August		2,000
<b><i>Opening balance (GTBank)</i></b>	<b>4,942.32</b>	
<b>Overall Total</b>	<b>191,688.31</b>	<b>30,700.64</b>

**Balance b/f = ₦160,987.67**

**Balance in bank (Fidelity bank) = ₦20,490.9**

**Cash at hand = ₦1,595**

**Balance in bank (Union bank) = ₦133,959.45**

**Balance in bank (GT bank) = ₦4,942.32**

## STATEMENT OF ACCOUNT FOR THE MONTH OF SEPTEMBER 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<b>Opening balance (Fidelity Bank)</b>	<b>20,490.9</b>	
Cash at hand	1,595	
Direct donation to the account (Fidelity Bank)	3,000	
SMS alert charges		12
Phone recharge		500
Internet service		1,000
Logistics for Miss Gift		500
Video refreshment		7,200
<b>Union bank opening balance</b>	<b>133,959.45</b>	
Bank interest for Union Bank	16.41	
Withholding Tax		1.64
Wedding gift for Volunteer Deborah		6,000
<b>Opening balance (GTBank)</b>	<b>4,942.32</b>	
<b>Overall Total</b>	<b>159,061.76</b>	<b>15,213.64</b>

**Balance b/f = ₦148,790.44**

**Balance in bank (Fidelity bank) = ₦14,278.9**

**Cash at hand = ₦1,595**

**Balance in bank (Union bank) = ₦127,974.22**

**Balance in bank (GT bank) = ₦4,942.32**

## STATEMENT OF ACCOUNT FOR THE MONTH OF OCTOBER 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<b>Opening balance (Fidelity Bank)</b>	<b>14,278.9</b>	
<i>Cash at hand</i>	<i>1,595</i>	
<i>Direct donation to the account (Fidelity Bank)</i>	<i>51,750</i>	
SMS alert charges		16
Stamp duty		150
Bank charges		53.76
Phone recharge		500
Internet service		1,000
T-shirt deposit		20,000
Drugs for outreach		35,950
<b>Union bank opening balance</b>	<b>127,974.22</b>	
<i>Bank interest for Union Bank</i>	<i>16.31</i>	
SMS alert charges		4
Withholding Tax		1.64
<b>Opening balance (GTBank)</b>	<b>4,942.32</b>	
<b>Overall Total</b>	<b>200,556.75</b>	<b>57,675.4</b>

**Balance b/f = ₦142,881.35**

**Balance in bank (Fidelity bank) = ₦9,859.14**

**Cash at hand = ₦95**

**Balance in bank (Union bank) = ₦127,984.89**

**Balance in bank (GT bank) = ₦4,942.32**

## STATEMENT OF ACCOUNT FOR THE MONTH OF NOVEMBER 2021

DESCRIPTION	REVENUE (₦)	EXPENDITURE (₦)
<b>Opening balance (Fidelity Bank)</b>	<b>9,859.14</b>	
Cash at hand	95	
Direct donation to the account (Fidelity Bank)	58,900	
Cash donation	25,500	
SMS alert charges		68
Stamp duty		100
Bank charges		80.63
Phone recharge		1,500
Internet service		1,000
Graphics design for October		5,000
Award Plaque deposit		10,000
Tshirt balance		5,000
Graphics design for November		5,000
<b>Outreach</b>		
Advocacy visit (1)		3,650
Advocacy visit (2)		3,200
Printing of campaign materials		4,000
Nose mask purchase		1,760
Logistics for item purchase		700
Outreach logistics		10,000
Photography		5,000
Travel logistics for health practitioners		8,000
Feeding/Refreshment for volunteers		7,020
<b>Union bank opening balance</b>	<b>127,984.89</b>	
Bank interest for Union Bank	13.19	
SMS alert charges		4
Bank charges		37.63
Withholding Tax		1.33
Trip to and from to Ondo State (for 2) (outreach)		10,100
Stipends (Health Project Coordinator)		10,000
Certificate design, printing and framing		9,200
Board games purchase plus logistics		3,500
<b>Opening balance (GTBank)</b>	<b>4,942.32</b>	
<b>Overall Total</b>	<b>227,294.54</b>	<b>103,921.59</b>

**Balance b/f = ₦123,372.95**

**Balance in bank (Fidelity bank) = ₦17,150.51**

**Cash at hand = ₦325**

**Balance in bank (Union bank) = ₦100,955.12**

**Balance in bank (GT bank) = ₦4,942.32**

## STATEMENT OF ACCOUNT FOR THE MONTH OF DECEMBER 2021

DESCRIPTION	REVENUE (₺)	EXPENDITURE (₺)
<b>Opening balance (Fidelity Bank)</b>	<b>17,150.51</b>	
Cash at hand	325	
Direct donation to the account (Fidelity Bank)	22,000	
Hangout contribution (cash)	7,000	
SMS alert charges		12
Bank charges		26.88
Phone recharge		1,500
Internet service		1,000
Food deposit		10,000
<b>Union bank opening balance</b>	<b>100,955.12</b>	
Bank interest for Union Bank	0.41	
SMS alert charges		12
Withholding Tax		0.04
Mobile app subscription refund	5,400	
Roll up printing and fixing		4,650
Award Plaque balance and logistics		4,600
Food balance		5,000
Drinks & refreshments		5,350
Gate fee and chairs rental		6,000
Hangout logistics		3,400
Tripod phone holder with logistics		3,300
<b>Opening balance (GTBank)</b>	<b>4,942.32</b>	
<b>Overall Total</b>	<b>157,773.36</b>	<b>44,850.92</b>

**Balance b/f = ₺112,922.44**

**Balance in bank (Fidelity bank) = ₺29,111.63**

**Cash at hand = ₺1,525**

**Balance in bank (Union bank) = ₺77,343.49**

**Balance in bank (GT bank) = ₺4,942.32**



SUPPORT  
OUR WORK!

Kindly make a donation



**ACCOUNT NAME: Rural Nurture Initiative**

**NAIRA ACCOUNTS**

0129334654 | Union Bank

6060405291 | Fidelity Bank

0642010871 | Guaranty Trust Bank



**DOMICILIARY ACCOUNT**

0653422139 | Guaranty Trust Bank



FOR IN-KIND/MATERIAL DONATIONS, PLEASE CONTACT US ON:

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Your support  
inspires us and  
your donation  
helps us to  
touch more lives.



Together, let's make more sustainable  
impact in 2022 and beyond!

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    Rural Nuture Initiative

