Lift Above Poverty Organisation (LAPO) is a non-governmental organisation committed to the social, health and economic empowerment of the poor and vulnerable in Nigeria. LAPO was founded by Dr. Godwin Esiwei Ehigiamusoe in 1987. LAPO has over the years demonstrated uncommon commitment to poverty alleviation through the implementation of innovative credit and non-credit empowerment programmes and initiatives targeting disadvantaged groups. LAPO has worked with government and other important stakeholders to change social structures, legislations, policies and practices in favour of women and disadvantaged groups in Nigeria. LAPO’s programmes address the root causes and manifestations of poverty such as poor health, economic weakness, discrimination, ignorance, poor nutrition, social exclusion and gender inequity. LAPO also develops micro and small businesses through training and other interventions. Over the years, the organization has empowered more than one million individuals in target communities.
Vision
The leading institution enabling prosperity, excellent health
And social justice in Africa

Our Mission
To use innovative approaches to provide financial, health and social services to
stakeholders in a sustainable manner.

Corporate Objectives
- Promote access to basic and quality health care services
- Promote the culture of regular medical check-up for early detection of health
  condition
- Identify and redress gender discrimination among target beneficiaries
- Improve the socio-economic conditions of target beneficiaries especially women
- Improve implementation of existing policies in target states
- Research into social issues mitigating against sustainable development of the
target population
- Create access for target population to relevant products at affordable rates

Our Values
- Excellence
- Integrity
- Accountability
- Innovation
- Teamwork
ADDRESS BY ACTING CHAIRPERSON, BOARD OF DIRECTORS

I heartily welcome distinguished members of the Board to the 2017 Annual General Meeting of our organization.

I am particularly delighted to inform you that LAPO recorded another successful year delivering superior social and financial services for the benefit of our people despite operating in a challenging macroeconomic environment.

**Macro-economic Review**

In 2017, Nigeria contended with significant challenges, including foreign exchange shortages, disruptions in fuel supply, power shortages, and insecurity in some parts of the country. Revenue mobilization efforts were insufficient; at 5%. Value added tax rates were among the lowest in the world coupled with inefficient revenue administration. Poverty was unacceptably high with nearly 80% of Nigeria’s 190 million people living on less than $2 a day. However, the economy showed signs of recovery from the 2016 recession with GDP growth estimated at 0.8% in 2017, up from 1.5% in 2016.

**2017 Performance**

The Board and Management remain committed and open to new innovative approaches to improve our performance trajectory.

In 2017, LAPO recorded impressive performance in the delivery of health, financial and social empowerment services with significant results. We reached 1,475,951 community members with our health and social development programmes both directly and
indirectly. This surpassed our target of 258,832. The LAPO Agricultural and Rural Development Initiative (LARDI), our financial subsidiary supported 64,899 rural farmers across the country with the sum of N5.6 billion.

Nigeria Development Outlook

The Nigerian economy is projected to grow 2.1 percent in 2018 and 1.9 percent in 2019 (up from 0.8 percent in 2017), reflecting improved oil prices, revenue, and production and recently introduced foreign exchange measures that contribute to better foreign exchange availability. Faithful implementation of the Economic Recovery and Growth Plan (2017-20) holds the promise of weaning the country off its dependence on oil.

Looking Forward

We are a team of committed individuals using innovative approaches to provide financial, health and social services to stakeholders in a sustainable manner. In 2018, we shall begin the implementation of our 5-year strategic growth plan with People, Technology, Products and Performance as strategic pillars and the proposed drug abuse intervention project. We shall scale up our financial and community development programmes especially our LAPO Community Campaign for Cancer Control (LAPO-C4) project in Nigeria. We shall continue to emphasize prudent management of resources for optimal performance.

I acknowledge the support of institutions and organizations that have been part of our history and successes. I am particularly grateful to the LAPO Microfinance Bank for its tremendous support during the year and commend our colleagues whose commitment contributed immensely to our outstanding performance.

Mrs. Elizabeth Ngozi Ehiogu
EXECUTIVE DIRECTOR'S STATEMENT

We are highly elated to present to you our Annual report and audited financial statement for the year ended 31 December 2017. The year was full of inspiring accomplishments with the organization standing stronger and well positioned to deliver innovative social and health services in target communities.

During the year, we sustained activities geared towards advancing women’s course and ensure that they achieve their full potentials as productive members of the society. We reached 33,933 community members through our social development programmes including providing sensitization, counselling, mediation, and litigation services to 3,448 women.

Three women who have made significant contributions to societal development, Prof. Obehi Hilda Okojie, Barrister Abimbola Olajumoke Mustapha and Faith Ovenloha were recognized and honoured during the year at the LAPO Outstanding Women Leadership Award (LOWLA). Beneficiaries of our social development programmes at the community level are assertive and even more determined to resist all forms of discrimination and marginalization against women.

Our health programmes addressed reproductive, maternal and child health, HIV/AIDS, malaria and other tropical diseases in 2017. 303,691 community members were reached directly with health services and 1,078,327 reached indirectly with culturally-sensitive publications. 4,288 community members including children benefitted from our community outreaches while 3,386 persons were referred to health facilities for further medical attention.
LAPO supported the implementation of the Nigeria National Cancer Control Plan through the implementation of the LAPO Community Campaign for Cancer Control (LAPO-C4) project in Lagos, Rivers, Edo, Imo and the Federal Capital Territory (FCT), Abuja. A total of 741,763 persons received direct sensitization while 22,479,871 were reached through media campaigns and public education materials. Also, 10,470 community members were screened for cancer ailments during the year and 9,101 referred for treatment in tertiary health facilities. Indeed, our health, LAPO-C4 and social development programmes were highly impactful with 24,717,347 community members benefitting from the services directly and indirectly.

The 24th Annual LAPO Development Forum under the theme, “Galvanizing SMIs for Inclusive Development,” provided an auspicious platform for entrepreneurs, development partners, academia, policy makers and other stakeholders to discuss how to position SMIs to achieve the growth and development of the Nation’s economy. We are succeeding in our resolve to change unfavourable public policies, practices, ideas and values that perpetuate inequality, prejudice and exclusion through our widely viewed weekly television programme, Bridging-The-Gap. Over 20 million Nigerians were reached through discussions on education, women’s right, equity and justice, healthy living, child and maternal health and youth empowerment. Our Radio programme, You and LAPO,” aired weekly on Radio Nigeria (Bronze 101. 5 FM), engaged the grassroots across the country in a highly interactive manner. Issues discussed include financial inclusion, economic empowerment, domestic violence, rape, girl-child education, teenage pregnancy, drug abuse, youth empowerment and skill acquisition. We have also developed healthy collaborations with local, national and international organizations to enrich our work.

Our planning, monitoring and evaluation team monitored the progress and impact of our programmes in target communities as always. We will continue to work diligently to promote all round progress, deepen socio-economic empowerment in target communities and give voice to the voiceless and the poor in Nigeria.

Sabina Idowa-Osehebo
MANAGEMENT TEAM

Sabina Idowe-Osehoko
Director

Tesha Arpara-Alabagesi
Manager, Programs Monitoring & Evaluation

Dr. Ayo Obidiora Honestus
Manager, Strategy

Elijah I. Phiomona
Manager, Social Development

Abdul-Rahman James-Ifiloha
Manager, Advocacy & Communications

Asaoguha Vera, Esq
Manager, Admin & Legal Affairs

Florence Onyomman
Manager, LPOO

Udah Andrew
Manager, Social Marketing

James Igbionoa
Manager, Projects & Administration
APO recognizes that good health is paramount and integral to impact-focused poverty reduction efforts. This understanding has necessitated the organization's involvement over the years in preventive health care programmes in Nigeria, and playing a major role in addressing the challenges of malaria, HIV/AIDS, maternal and child health and lately cancer control in rural communities across the country. In 2017, IAPPO provided basic and quality health care services in target communities with a significant impact as outlined in this report.

Improving Reproductive, Maternal And Child Health In Nigeria
Nigeria has a high disease burden due to a weak healthcare system with maternal and child mortality rated the highest in the world. For every woman who dies during childbirth, more others suffer debilitating complications and chronic ill health. Infant and child mortality rates are unacceptably high with about 1 out of 5 mortality before the age of five.
Reproductive health indices are also lamentable; the modern contraceptive prevalence is very low at less than 10%, with a very low uptake of contraceptive services due to lack of sexual health information which also makes young people vulnerable to sexually transmitted infections (STIs) and unintended pregnancy. HIV/AIDS remains a major issue of concern among children, young people and women in Nigeria with an average prevalence rate of 3% and an estimated 3.7 million Nigerians (mostly females) living with the virus. Overall life expectancy at birth is currently put at about 52 years for males and 54 years for females; infant mortality rate is 86 per 1000 live birth while maternal mortality ratio is 840 per 100,000 live births.

These are the prevailing issues which LAPO tackled with its health programmes during the year under review convinced that with better access to child survival initiatives and reproductive health services (such as child immunization and nutrition, family planning, safe pregnancy and delivery, care and treatment and prevention of common ailments such as HIV and malaria during pregnancy) women are less likely to die during pregnancy, more likely to have healthier children and better able to balance their family and work life.

### 2017 Highlights

#### Reproductive Health Improvement In Target Communities

In 2017, LAPO sustained the provision of reproductive health education and referral services to clients of LAPO Microfinance Bank in Edo and Delta States in collaboration with the Partners for Development (PFD/Nigeria). During the year, 339,721 enlightenment handbills and stickers on Safe Motherhood and Family Planning, Pregnancy Care, Reproductive health and Cancer prevention were printed and distributed to clients of LAPO Microfinance Bank during their union and branch council meetings. 36,425 (7,656 M; 28,769 F) microcredit clients were reached directly with the messages while 537 (117 M, 410 F) were referred to health facilities for uptake of antenatal, family planning and HIV counselling and testing services. The programme generally enhanced their uptake of child survival and safe motherhood services in standard hospitals.
Preventing The Spread Of HIV/AIDS

LAPO actively promotes HIV prevention practices, knowledge of HIV status and provide care and support for people living with the ailment through its HIV/AIDS project. HIV/AIDS is a major issue of concern in children, young people and women in Nigeria. In 2015, an estimated 36.7 million people worldwide were infected with HIV. The HIV epidemic is most severe in Sub-Saharan Africa. Nigeria ranked second after South Africa as countries with the highest HIV/AIDS prevalence with 7.1 million and 3.2 million respectively in 2016.

In year 2017, LAPO partnered the Society for Family Health (SFH) and the Global Fund to implement the under-listed HIV/AIDS intervention projects which significantly reduced the vulnerability of target beneficiaries to the ailment.

Preventing HIV Amongst Female Sex Workers in Edo State

In 2017, LAPO partnered the Society for Family Health (SFH) to implement the Global Fund (GF) supported HIV Prevention Project targeting Female Sex Workers (FSWs) and general population in Edo State. The Minimum Prevention Package of Intervention (MPPPI) consisting of structural, behavioural and bio-medical services was the strategy adopted in the implementation.

Under the project, LAPO trained 24 FSWs as peer educators (PE) in selected local government areas of Edo state. Each PE formed a group of about 10-15 cohort members to discuss issues including safer sex practices, assertiveness, self-value, safer sex negotiation, correct and consistent condom use, sexually transmitted infections (STI), drug abuse, rape and gender-based violence (GBV).

A total of 868 FSWs in 14 brothels in Edo State benefitted from regular STI screening and treatment for tuberculosis and other skin infections. Also, 277 FSWs received peer education which enhanced their knowledge of HIV prevention and safer sex practices while 928 beneficiaries with STIs were promptly referred for treatment.

A peer educator in Suzy Guest House, Aviele in Edo State, Mama Baby confirmed that the project has helped her peers to see beyond their current occupation and think more...
about other business ventures. “Some of my peers now have daily savings to enable them save enough money for business start-up. The girls are now more confident with enhanced sex negotiation skills.” Another peer educator from Easy Guest House, Axelio, Clara O. said consistent and correct use of condom is now being practiced by her peers, adding that her cohort members are now aware of the risks involved in unprotected sex such as STI and HIV infection. She said the consumption of hard drugs and alcohol has also reduced.

In a similar vein, Chichi Michael, a peer educator at Iyaro Parliament in Benin City said “condom usage during sex is not negotiable for me anymore” as the project has made her realize the importance of consistent condom usage with clients, partners or special boyfriends.

On the whole, the project has enhanced safer sex practices among FSWs through the promotion of consistent condom usage, improved knowledge of HIV status, reduction in self-medication and psychoactive drug abuse.

**Promoting ‘Right To Health’ in The Fight Against HIV/AIDS**

World AIDS Day is celebrated globally on December 1st. In 2017, LAPO joined the global campaign to reduce HIV-related stigma and deprivation under the theme “Right to Health.” Seminars were organized simultaneously in Edo, Delta, Rivers, Enugu, Oyo and the Federal Capital Territory, Abuja with community leaders, groups, local government health personnel and social development officials numbering 929 (239 M, 690 F) in attendance. Messages at the seminar were centered on promoting the right of people to prevention and impact mitigation services irrespective of their HIV status in Nigeria, where over 3.2 million people living with HIV and AIDS live. Issues around confidentiality, cost, availability and other forms of stigma and discrimination hindering access to HIV/AIDS services were discussed.

**Promoting Preventive Healthcare Amongst Microfinance Clients**

Those who live in extreme poverty, especially women bear a hugely disproportionate burden of poor health and inequality. LAPO is not unaware of this challenge. In 2017, the organization reduced the economic burden of ill health among clients of LAPO Microfinance Bank and their...
communities through the promotion of preventive healthcare practices. Health
information and screening services including education on malaria, blood sugar and
blood pressure, cancer, hepatitis, maternal and child health, HIV and hygiene were freely
provided to them under the integration of health and microcredit programme. The
integration programme makes it possible for microcredit clients to receive health
sensitization and screening services during weekly union meetings. The services
increased the health knowledge and health-seeking behaviour of the clients.
During the year under review, a total of 65,794 (14,709 M; 51,085 F) clients were given
health education during union meetings while 28,305 (4,719M; 23,586F) union leaders
were reached through branch council meetings. A total of 186,128 (44,595 M; 101,533 F)
persons were screened in 2017 out of which 3,386 (1.82%) were referred to health
facilities for further medical attention. 1,862 (362 M; 1,500 F) persons were placed on
watch list and advised to prioritize uptake of health services for which they were referred.

Funke Oluwaseyi, a hairdresser in Prosper union, Isolo Branch shares her experience
about the LAPO health integration programme, “I never knew that my Blood Pressure
(BP) was high until a LAPO staff came to our union to educate and screen us. When she
checked my BP, it was high and right there she gave me a paper (referral form) for hospital
check-up. I went to the hospital and the doctor confirmed that my BP was actually high. I
was treated and became fine. That same month, the staff called to ask if I had gone to the
hospital and enquire about my health. I really thank God for using LAPO to save me.
Before the test, I was not sleeping fine, but now I sleep like a baby after the test and
treatment. She also told us the implication of having hypertension and the need to check
our BP regularly because Hypertension is a silent killer.”

A joyous Simbati Dairo of Prosper Union, Isolo branch has this to say, “I joined LAPO since
year 2000 and now the leader of the union. A staff of LAPO checked my BP during a union
meeting and said it was very high. She gave me a referral letter to the hospital and I
wasted no time in running to the hospital for treatment. I am taking my drugs and I check
my BP regularly as advised by LAPO. I have really gained a lot from LAPO health training.
They have taught us the signs of hypertension and how to prevent it.”

On her part, Mrs. Ohueekere Juliet of God’s Own Union said she has learnt how to prevent
HIV/AIDS from the LAPO health training she has attended while Mr Isreal Okafor said he
was taught how to keep his environment clean to prevent malaria. In Chidima union, also
in Lagos state, Mrs Chioma Aniagwu acknowledged lessons acquired from training on
hygiene, adding that clean environment can save people from deadly diseases. She noted
that her children are no longer vulnerable to diarrhoea unlike before.
The public healthcare system in Nigeria has deteriorated since the last two decades especially in the rural areas. The sector is marred by gross mismanagement, service fragmentation, personnel deficiency including drugs, decaying infrastructure, imbalance in resource allocation and access to quality care. The Primary Health Care (PHC) system has been undermined and therefore unable to combat the numerous health challenges facing the Nigerian population. Many Nigerians are still patronising traditional healers and local birth attendants due to rising cost of medical treatment and dearth of health personnel.

2017 Highlights
Promoting Universal Health Coverage

Buoyed by her determination to improve access to health services, LAPO is currently collaborating with AICCO Multishield Health Maintenance Organization (HMO) to provide micro-health insurance services to clients and underserved low-income households. The scheme prevents out-of-pocket healthcare expenses as well as improve access to health services including full antenatal care at no additional cost. This year, 13,218 clients were enrolled in the scheme with full implementation and uptake of services scheduled to commence in February, 2018.

Improving Community Health

As a part of its commitment to community health improvement, the organization instituted the LAPO Community Health Outreach in 2015. The scheme enhances access of poor, vulnerable members of remote rural communities to quality health care services. In the year 2017, the organization conducted four outreach sessions in Egba and Oregbeni communities (Ikpoba-Onya Local Government Area) and in Ogbido and Ibinfe communities (Etsako West Local Government Area), Edo State. A total of 4,288 (1,537 M; 2,751 F) community members including children were provided free medical treatment including child care, gynaecological care, dental care, ear, nose and throat care, body and joint pains, malaria treatment, high blood sugar and blood pressure check, eye care and provision of eye glasses during the outreach. Some of them could not afford hospital bills before the intervention. The beneficiaries expressed gratitude to LAPO for the intervention.

Mr. Gaius O. is one of the beneficiaries in Egba community. He was treated for diabetes and high blood pressure and referred to the Central Hospital, Benin City for further medical intervention at the expense of LAPO. He described the LAPO medical outreach as "timely and life-saving."
In Ogbido community in Etsako West Local Government Area of Edo State, Mrs. Victoria M. and two of her children were down with malaria and unable to access treatment due to financial constraints. They received free treatment, drugs and long lasting insecticidal nets during the health outreach. In her words: “We had malaria but did not go to the hospital because we had no money. I was using herbs to treat it without success. I thank LAPO for the free malaria drugs and insecticide-treated nets which I think will end malaria scourge in my family.”

Ms. Roseline O. was one of those treated at the Gregbeni centre of the LAPO Health Outreach in Ikpoba-Okha Local Government Area of Edo State. She was excited over the free eye treatment and provision of recommended eye glasses at the event, which now enables her see clearly. “I was unable to recharge my phone due to my poor eyesight but with the eye glasses given to me by LAPO, I can now do it myself even at night.”

**Pushing for Malaria Prevention among Vulnerable Population**

World Malaria Day is a global event commemorated yearly on April 25th. In 2017, LAPO took advantage of the programme to raise awareness about malaria and its devastating effect on people, especially pregnant women and children below age five. Rallies, advocacy visits and seminars were organized at community and local government levels in Lagos, Oyo, Edo, Rivers, Enugu and Abuja under the theme “A Push for Prevention.” Community members were sensitized on malaria prevention and control strategies including the distribution of treated mosquito nets to 946 persons.
Promoting Hygiene Through Regular Handwashing

“Our hand, our future” was the theme of this year’s Global Hand Washing Day celebrated worldwide on October 15th to create awareness on the importance of handwashing. LAPO used the opportunity to inculcate the habit of regular handwashing in primary and junior secondary school pupils in Edo, Delta, Rivers, Enugu, Oyo and the Federal Capital Territory Abuja. The messages were aimed at reducing the incidence of diarrhea and respiratory infections among children thereby enhancing school attendance. 5,724 (2,348 M, 3,376 F) pupils were taught the necessity of proper handwashing with soap, while their schools provided handwashing items.

The Acting Principal of Kingdom Heritage Model School, Asaba, Delta State, Mr. Kalisi admitted that the pupils now cautiously wash their hands after using the toilet and before eating as a result of the enlightenment programme.

Reaching People with Health Information via Mobile Phone

LAPO disseminates preventive health information monthly to 25,000 clients of LAPO Microfinance Bank in remote communities across Nigeria through mobile phone. During the year, 300,000 (67,800 M, 232,200 F) clients and staff were enlightened on cancer prevention, eye care, meningitis, pregnancy care, food hygiene, post-natal depression, monkey pox, HIV/AIDS and medication adherence.
HEALTH INTERVENTION

HEALTH INTERVENTION TARGET vs ACTUAL

<table>
<thead>
<tr>
<th></th>
<th>MALE</th>
<th>FEMALE</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>TARGET</td>
<td>23224</td>
<td>52622</td>
<td>76742</td>
</tr>
<tr>
<td>ACTUAL</td>
<td>24831</td>
<td>87482</td>
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</table>

HEALTH SCREENING SERVICES

GENERAL HEALTH TEST CONDUCTED

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<th></th>
<th>MALE</th>
<th>FEMALE</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACTUAL</td>
<td>34035</td>
<td>151533</td>
<td>185568</td>
</tr>
<tr>
<td>TARGET</td>
<td>34832</td>
<td>84492</td>
<td>432824</td>
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</tbody>
</table>

Persons reached with screening services.
Analysis of the various types of screening conducted such as blood pressure, blood sugar, hepatitis B, Malaria etc.

<table>
<thead>
<tr>
<th></th>
<th>Male Plan</th>
<th>Female Plan</th>
<th>Total Plan</th>
<th>Male Actual</th>
<th>Female Actual</th>
<th>Total Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>Blood Sugar Test</td>
<td>6576</td>
<td>15348</td>
<td>21924</td>
<td>5838</td>
<td>24559</td>
<td>30397</td>
</tr>
<tr>
<td>Blood Pressure Test</td>
<td>11852</td>
<td>27900</td>
<td>39752</td>
<td>11775</td>
<td>55080</td>
<td>66855</td>
</tr>
<tr>
<td>RDT Malaria Test (Clients)</td>
<td>7644</td>
<td>17844</td>
<td>25488</td>
<td>7249</td>
<td>31344</td>
<td>38593</td>
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<tr>
<td>HIV Test</td>
<td>4704</td>
<td>10956</td>
<td>15660</td>
<td>5977</td>
<td>20719</td>
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<tr>
<td>Hepatitis B Test</td>
<td>4056</td>
<td>9444</td>
<td>13500</td>
<td>4656</td>
<td>19831</td>
<td>24487</td>
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</table>
Cancer mortality remains the highest in Africa and among the highest in the world, according to the World Health (2016). The LAPO Community Campaign for Cancer Control (LAPO-C4) was initiated by Founder, Dr. Godwin Ehigiamusoe in 2016 with a determination to address increasing cancer morbidity and mortality in Nigeria.

LAPO believes that poverty is further reinforced by ill-health with cancer and other chronic ailments linked to the increasing level of household poverty in Nigeria. Tackling the cancer behemoth would indirectly address other related challenges like children dropping out of school, household social insecurity and poverty. The LAPO-C4 project is therefore one of the holistic measures aimed at achieving our mission of improving the lives of poor and disadvantaged populations in Nigeria.

The project is being implemented in collaboration with Community-Based Organizations (CBOs) drawn from Lagos, Rivers, Edo and Imo and the Federal Capital Territory (FCT), Abuja including JAKIN NGO (Lagos State), Bella Foundation for Child and Maternal Care.
In 2017, LAPO advocated for policy change and improved access to cancer control services in collaboration with health institutions and other stakeholders in development. We also conducted mass enlightenment campaign and rapid screening, as well as referred those with health conditions to diagnostic and treatment centres in target states in partnership with partner CBOs. These activities were tailored toward reducing cancer-related deaths in Nigeria.

2017 Highlights

Advocacy Engagements

In 2017, the LAPO-C4 project held advocacy engagements with 1,978 (1,017 M; 841 F) critical stakeholders in target states. They include community and religious leaders, national and state coordinators of cancer control programme, head of community health facilities and medical directors of specialist and teaching hospitals providing cancer services in target states. The commitment and support of these stakeholders propelled the significant success the LAPO-C4 project recorded during the year under review.

Screenings and Referral Services

In 2017, we collaborated with 47 primary health centers and 11 secondary, specialist and teaching hospitals and institutions including the Medical Women Association of Nigeria (NMA), Planned Parenthood Association of Nigeria (PPFN) and the Society for Family Health to facilitate cancer screening in target states. 58 community health workers and volunteers were trained in Abuja, Imo...
and Rivers States on breast and cervical screening with the support of PPFN and NMA just as local health facilities were provided with basic items and consumables for cervical screening.

During the year, 10,267 (1,157 M; 8,995 F) persons were screened for breast (5,562), cervical (3,332), prostate (1,108) and 260 (159M, 101F) childhood cancers while 268 (117 M; 151 F) children were referred for childhood cancer screening. A total of 8,838 (1,381 M; 7,457 F) persons were referred for breast (3,876), cervical (3,581) and prostate (1,381) cancer screening while 196 (11 M; 185 F) were referred for the treatment of pre-conditions for Breast (79), Cervical (75), prostate (11) and 31 (F) for childhood cancers.

Mass Awareness Creation

Public enlightenment campaigns were conducted during the year to promote knowledge about the different forms of cancer and the major risk factors which include poor diet, physical inactivity and consumption of alcohol and tobacco. Cancer awareness messages were aired on Independent Television (ITV) and Radio, Bronze FM and K.U FM reaching over 22,686,199 (11,460,449 M, 11,229,314 F) members of the public monthly.

About 741,763 (238,849 M; 502,916 F) target community members were reached through cancer awareness outreaches while 531,871 public enlightenment materials on prostate, breast, liver, childhood and cervical cancer and the importance of regular screening were printed and shared to beneficiaries.

Project Sustainability

The sustainability of the LAPO-C4 project is very crucial to us. The project sustainability strategies include establishing and building the capacity of Community Committee for Cancer Control (C4) to continue with the project activities after the disengagement of LAPO. 18 Community Committees have been formed with 120 (69M; 51F) members of the committees meeting monthly across target communities to discuss cancer situation and other related health issues, project achievements, challenges and mobilization of local resources for project activities. The partner CBOs mentor the committees on cancer prevention information, programming and community development.
Overall, the LAPO-C4 project has benefited 22,835,703 people from inception in November 2016 to December 2017. Screening has been conducted for 11,620 persons comprising 10,312 females and 1,308 males.
LAPO-C4 Success Stories

I now carry out self-breast examination

My name is Mrs. M. Simeon. I am 25 years of age and lives in Godoji Community in Kuje Area Council of Abuja, Nigeria. I have benefited from the LAPO enlightenment campaign on breast cancer and how to carry out self-breast examination. I lost two of my relatives to breast cancer due to ignorance. I just got to know that my risk of developing breast cancer is high too because of family history. I shall continue with my daily self-breast examination as well as keep all my hospital screening appointments for early detection of any developing cancerous condition. I will disseminate this information to members of my family and women in my community especially during our women meetings. **I would have died of Breast Cancer**

I am Ms. Doris E, a native of Umueze Ezuho Nguru Community in Abob Mbaise Local Government Area of imo State. I am 49 years of age. Before my encounter with the LAPO-C4 intervention project, I noticed a change in the shape and size of my breast which I had neglected due to ignorance about breast cancer. After receiving information on breast cancer and the importance of early detection, I collected the referral form and went for screening at Crown Hospital in Ahiazu Mbaise, which detected an early stage of cancer in my breast. I am very happy it was just developing and had a successful surgery in the same hospital. Today, I am healthy and my breasts are completely treated. If not for the enlightenment campaign, I would have eventually developed full blown breast cancer. Henceforth, I will always go for regular screening and encourage other women to do so. I thank LAPO for saving me from breast cancer through the LAPO-C4 project.

I was ignorant about cancer

My name is Mr. T. Mbadi. I am 61 years old and live in Pegi Community in Kuje Area Council, Abuja. I am a retired civil servant and currently a farmer. I have participated in the free prostate cancer screening and impressed with the information on cancer received as I was ignorant about them before the intervention of LAPO. I am now conscious about cancer prevention and live a healthy lifestyle. I have also learnt about breast self-examination which I can also do for my wife. I want the LAPO-C4 project to continue as it is helping a lot of people to know about their health status and how to prevent the deadly disease called cancer.
LAPO-C4 Success Stories

I commend the free cancer screening

I am Mr. A. Eboriku and 73 years of age. I live in Paseli Community in Kuje Area Council, Abuja. I must say I truly like what LAPO and WFI has been doing to prevent cancer. The project is another good step in the right direction. Cancer is a deadly disease but preventable if we practice healthy lifestyles and embrace regular screening for early detection. I have been procrastinating cancer screening and was very excited when this opportunity for free screening came. I have been screened and happy to know that I have no prostate cancer. I intend to continue with regular checkups. The free screening is helpful, please let it continue.

Promoting a Healthy Lifestyle for Cancer Prevention

LAPO joined the international community on February 4th, 2017 to mark the World Cancer Day under the global theme "We can. I can." LAPO and its partners in the campaign against cancer used the occasion to admonish Nigerians to abstain from tobacco and excessive consumption of alcohol while embracing regular physical exercise, adequate nutrition rich in vegetables and fruits and regular medical check up.

In 2017, 105,494 community members (69,123 M; 36,360 f) were reached with cancer prevention messages through seminars and rallies in major roads, schools and worship centres while over 350,000 persons were reached indirectly through the mass media.
PROMOTING GENDER INTEGRITY AND WOMEN EMPOWERMENT

In many African countries, obnoxious cultural practices often render women invisible and subservient to their male counterparts. This in turn makes it difficult for women to participate effectively in political and economic activities and live a productive life. Their engagement in the informal sector and farming which sustain the economy and society are unrecognized and unrewarded.

In Nigeria, archaic social norms, political exclusion and economic lopsidedness constrain the presence and voice of women in public life. Though there has been formal removal of institutionalized discrimination, the average Nigerian woman is still enmeshed in issues of economic powerlessness, violence, forced marriage, disinheritance, harsh widowhood practices, sexual harassment, rape and human trafficking, among others. Women and girls still face all kinds of indignities and prejudices in the area of employment, education and governance. LAPO acknowledges gender integrity as a key
means of addressing poverty. For over two decades, the organisation has worked assiduously to build a society where women and girls enjoy full gender equality and socio-economic empowerment with equal opportunities in employment, leadership and decision-making at all levels.

2017 Highlights

Enterprise Development Training

LAPO is convinced that no appreciable development can be achieved as a nation without developing the entrepreneurial capacity of micro-entrepreneurs, especially business women and investing in them. Besides financial support, the organisation has a well-structured enterprise development training programme designed to equip clients of LAPO Microfinance Bank with the requisite skills and competencies to manage their businesses profitably. The training covers business planning, documentation, product development, marketing, monitoring and evaluation, etc. A total of 3,069 clients who benefitted from the training programme in 2017 were presented certificates of participation.

Business Management Training for LAPO MIB SUFEN Clients

LAPO provides Business Management Training for LAPO Microfinance Bank SUFEN clients. SUFEN which stands for Supporting Female Entrepreneurs is an enterprise product that supports outstanding female entrepreneurs with funds of appropriate sizes, business management training and counseling to grow their business.

In 2017, 741 SUFEN clients benefitted from the Business Management Training programme in Edo, Lagos, Abuja, Oyo, Rivers, Abia, Imo and Kogi States. The training placed special emphasis on financial management, book keeping and customer relations, which are the key areas of competition in modern businesses.
Financial Literacy Training

Financial literacy is the process of gaining a basic understanding of financial management, savings, and investment. The training enables individuals to generate and manage household budgets and make strategic investment decisions. In 2017, over 3,228 LAPO MFB clients benefited from the programme while 300,000 were reached indirectly through mobile phone Short Message Service (SMS). Tawa Akinola, a client of LAPO Microfinance Bank in Irepodun Union, Lagos state attested that she has imbibed the culture of savings as a result of the training.

Recognizing the Role and Contributions of Women to Societal Development

A great number of Nigeria women have distinguished themselves in economic, political, and social life. Quite unfortunately, their contributions to human progress largely remain unrecognized and unnoticed in most developing countries. Besides, society gives little chance to women to excel in life. We in LAPO believe that there is an urgent need to address the marginalization of women and acknowledge their contributions in all facets of our national life.

In 2013, the organization instituted the LAPO Outstanding Women Leadership Award (LOWLA) specifically to recognize, honour and celebrate these women who have excelled in Business, Professional and Public Life. The 5th edition of the Award, held on Wednesday, March 8th 2017 in Benin City provided another distinctive opportunity to showcase and celebrate the overwhelming achievements of more Nigerian women, Prof. Obhei Hilda Okolie, Barrister Abimbola Olajumoke Mustapha and Faith Oyenlloba who emerged winners under Professional, Public and Business Life categories respectively.
PROF. (MRS) OBEHI HILDA OKOJE

Hails from Iruekpen town in Edo state and was born into a polygamous family of 19 children. She attended Our Lady of Fatima Primary School, Surulere, Lagos from 1963 to 1969 and Our Lady of Apostles Secondary School, Surulere, Lagos from 1969 to 1974. Between 1975 and 1981, she studied Medicine at the University of Lagos and graduated with the Bachelor of Medicine, Bachelor of Surgery, MBBS degree. She subsequently went to the University of Benin Teaching Hospital, Benin City from 1983 to 1989 for her Postgraduate studies in the same field.

Prof. Okogie was the National President of the Association of Public Health Physicians of Nigeria from 2010-2014. She was also elected Chairperson, Faculty of Public Health of the National Postgraduate Medical College of Nigeria, the college responsible for the training of specialist doctors in all areas, from 2012-2016. In August 2012, she was elected Deputy Vice-Chancellor (Academics) by the University of Benin, a position she held till November 2014. She has vast research experience especially in public health issues with 69 publications both in National and international journals.

Prof. Okogie has contributed to the wellbeing of rural and urban communities in Edo North and Edo South Senatorial Districts of Edo State. She has led many medical teams including medical students and doctors on medical outreach programmes to these communities with community members screened, treated and given health education. These laudable initiatives has improved the good health and living conditions of the beneficiaries.

A highly distinguished professional, Prof. Okogie is a fellow of the Medical College in Public Health (FMCPH) and West African College of Physicians (FWACP) and member, National Institute of Management (NIM).
Barrister Abimbola Olajumoke Mustapha was born on December 26, 1980. She attended St. Joseph's Nursery and Primary School, Ado Ekiti from 1984 to 1990 and thereafter obtained her Junior and Senior Secondary School Certificates from Christ Girls' School, Ado Ekiti and Jubilee College, Lagos in year 1991 and 2001 respectively. She later studied Law from 2003 to 2007 at the University of Ilorin, proceeded to the Nigerian Law School, Enugu and was subsequently called to the Nigerian Bar on November 18, 2008.

Abimbola Olajumoke is the founder of Funnym Jummy Children and Youth Life Impact initiative, a non-governmental organization (NGO) with focus on the defence of Child's rights against all forms of abuse. The NGO sensitizes students on rights to live in dignity devoid of any form of abuse, counsels survivors of abuse, and broker reconciliations within family settings.

Mustapha Abimbola has been involved in various cases with landmark judgments in favour of the downtrodden and abused children. Most of the legal services are rendered pro bono.
Faith Ovienloba was born in Benin City on August 24, 1970 to the family of Mr and Mrs Jonathan Osawaru of Uhunmwode Local Government Area of Edo State. She attended Fabiyi Akpata Primary School, Benin in 1981 and in 1986 proceeded to Ihogbe College, Benin City for her secondary education. In 1987, while still in school, she enrolled as an apprentice at the Ben O. Home of Fashion to acquire skills in fashion designing, which was completed alongside her secondary education in 1989/1990. The young Ovienloba squared up with the challenges of the time and for four years was engaged in rendering services to neighborhood tailors at tips which she painstakingly saved to raise funds for the future establishment of her own fashion home. Her lofty dream became a reality in 1994 when her outfit, Faith O. Fashion Home was born.

The establishment of her fashion institute came at a time when trafficking in women and girls for prostitution in Europe gained momentum. Ovienloba was able to discourage a high number of vulnerable young girls from joining what they termed “the moving train” and built their skills for an empowered adult life. Some indigent teenage girls were trained free of charge.

From the first intake of 45 ladies who were trained free of charge on various aspects of tailoring and fashion designing, the Faith O. Fashion Home has progressed into a mega training centre where over 500 women and girls have successfully been trained.

Faith Ovienloba links graduates of the Fashion Home who have financial challenges with LAPO for financial support. About 25 of them have become fully established and self-sufficient with microcredit support from LAPO.
ADVANCING GENDER PARITY, WOMEN RECOGNITION

LAPPO takes advantage of every opportunity to celebrate and advance the cause of women. We advocate for the recognition of women and their contributions to societal development, access to quality education, economic resources and political representation including equal opportunities with men and boys in employment, leadership and decision-making at all levels.

The 2017 International Women’s Day (IWD) held on March 8th presented LAPPO another platform to identify with women as well as bring out and examine in a hopeful manner their economic, political and social struggles worldwide. The global theme was, “Be Bold for change.”

LAPPO celebrated the event across the country under the sub-theme, “Women as Pacesetters in National Development,” reaching 627 persons. Prof. Mrs. Evelyn Uwa Edosunwai, Director, Center for Gender Studies, University of Benin (UNIBEN) presented a paper on “Women as Pacesetters in National Development” in Benin City while Prof. Yinka Omorogbe, the Attorney General of Edo state chaired the occasion.
LAPO defends the rights and dignity of women and work towards creating a world with gender balanced leadership. For decades, the organization has been rendering free counselling, arbitration and legal services to women who are abused, violated and unable to afford legal representation.

In 2017, LAPO sensitized 3,307 women on legal issues including domestic violence, inhuman/indecent widowhood rites, rape, sexual harassment, discrimination on the ground of sex, illness, child abuse, human trafficking and other related matters. The organisation rendered 30 victims free legal representation in collaboration with the Edo State Customary Court of Appeal, Oredo Local Government, the Catholic Counseling and Education Centre, Benin City and other relevant organizations. Among the beneficiaries is Mrs Veronica Iheedioha. She was served a divorce petition by her abusive husband, which would have resulted to the dissolution of the marriage and denial of access to her only child.
SOCIAL INTERVENTION

Data for Social Activities implemented for the year across all the states of intervention was gathered and analysed. Many people benefitted from such programmes.

SOCIAL INTERVENTION TARGET vs ACTUAL

<table>
<thead>
<tr>
<th></th>
<th>Male</th>
<th>Female</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual</td>
<td>18778</td>
<td>71557</td>
<td>90385</td>
</tr>
<tr>
<td>Target</td>
<td>10149</td>
<td>40381</td>
<td>62039</td>
</tr>
</tbody>
</table>

Comparative analysis of our programmes achievement against plans is described in the table below:

COMPARATIVE ANALYSIS 2015, 2016 & 2017

<table>
<thead>
<tr>
<th>Year</th>
<th>Target</th>
<th>Actual</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>214449</td>
<td>305118</td>
</tr>
<tr>
<td>2016</td>
<td>164852</td>
<td>270793</td>
</tr>
<tr>
<td>2017</td>
<td>258832</td>
<td>399724</td>
</tr>
</tbody>
</table>
LAPPO initiates and influences policies and legislations in favour of women and the marginalized in the society through our Social Change Advocacy programme. We have created platforms for government functionaries, policy and decision makers including members of the civil society, women, youths and community leaders to dissect and proffer realistic solutions to identified issues in poverty and development. We set development agenda and give voice to the voiceless and the poor. Our LAPPO-In-Focus Radio and Bridging-The-Gap weekly television programmes draw public attention to issues in development as well as promote desired changes in the society.

2017 Highlights

THE LAPPO ANNUAL DEVELOPMENT FORUM

The Annual LAPPO Development Forum is a laudable event initiated in 1994 to find practical and innovative ways of tackling poverty. Poverty remains a global challenge particularly in Africa where poverty has been worsened by HIV/AIDS epidemic, political instability, cultural conflict, natural disasters and corruption. The Annual forum investigates the causes and nature of poverty with very realistic solutions.
Over the years, the forum has gained a reputation as a neutral platform for the debate and analysis of development policy-related issues. It brings together local, national and international development experts, public office holders, political authorities, scholars, professional institutions, religious and traditional leaders, women and youth organizations, and minority groups to discuss development issues affecting the African continent and Nigeria in particular. Highlights and reports are published and widely circulated.

In 2017, the 24th edition of the forum with the theme: “Galvanizing SMEs for Inclusive Development,” was presided over by Prof. Pat Utomi, a veritable professor of political economics and management.

In his paper, Prof. Utomi stated that SMEs will continue to remain the major employer of labour, irrespective of the large corporations present in Nigeria. In view of this, Nigerians should look inwards and see how SMEs can be supported and strengthened as they are very vital to the growth and development of the economy. Supporting their growth would involve the provision of institutional frameworks and building synergy with entrepreneurs.

As a part of the measures aimed at creating employment and making meaningful impact in the lives of the people, the professor urged big businesses to adopt a four-bottom line approach: profit to the shareholders, benefit to the state in form of taxes, profit to the environment and teach businesses to see benefit in caring about the people.

Delivering the keynote paper on “Galvanizing SMEs for Inclusive Development,” Mr. Tony Elumelu, Chairman, Heirs Holdings, United Bank of Africa and Tony Elumelu Foundation said achieving a vibrant SME sector should be the collective responsibility of all stakeholders. Commending the organization for her tireless efforts aimed at supporting SME growth in Nigeria through the provision of credit facilities and creating job opportunities for thousands of Nigerians, he stated that Africa and Nigeria in particular is inundated with a lot of entrepreneurial opportunities but with few entrepreneurs. This situation presents a huge lacuna for SMEs to thrive; being the lifeblood of any economy.

Mr. Elumelu, who was represented by Mr. Adim Jibunoh, President/CEO, Transcorp Group noted that SMEs are a powerful tool for job creation especially for those at the bottom of the pyramid, adding that no meaningful development can be achieved without a vibrant SME sector.
COMMUNIQUE

SMEs Will Stimulate The Growth And Development Of The Nigerian Economy If Properly Galvanized And Harnessed

Preamble
The 24th edition of the Annual LAPO Development Forum, organized by Lift Above Poverty Organisation (LAPO), a not-for-profit development organization was held in Lagos under the theme: “Galvanizing SMEs for Inclusive Development.”

The Forum, chaired by Professor Pat. Utomi, a notable Political Economist and Management Expert was attended by key players in the financial sector, Civil Society Organisations, development institutions, government agencies, operators of micro, small and medium enterprises, policy makers, academic institutions and other critical stakeholders.

Following exhaustive discussions of the keynote paper by the Chairman of HEIRS Holdings and the United Bank for Africa, Mr. Tony Elumelu, CON who was represented by Mr Adim Jibunoh, President/CEO, Transcor Group, the Forum came up with the following 10-point communiqué as encapsulated below:

1. The participants commended LAPO for sustaining the Annual LAPO Development Forum since 1994, supporting over three million micro entrepreneurs with the sum of N96.1billion between January and August 2017 alone, and for providing 7,661 Nigerians with gainful employment.

2. The Forum affirmed that Small and Medium Enterprises (SMEs) possess great potentials and capacity to stimulate the desired growth and development of the Nigerian economy if properly galvanized and harnessed.

3. It identified unfriendly business environment, poor management, inadequate funding, policy inconsistencies as some of the issues inhibiting the performance of SMEs in Nigeria, noting that weak institutions pose a significant drag on the nation’s economic growth and development.

4. The LAPO Forum stressed the need for government at all levels to prioritise and create enabling environment for doing business, create institutional support for SME growth as well as strengthen all institutions and regulatory authorities that have involvements on the ease of doing business in Nigeria.
5. The participants called for a more coordinated effort by all stakeholders to galvanize SMEs towards inclusive development just as it canvassed transparency and accountability at all levels of government to enable SMEs thrive.

6. The forum advocated for the adoption of the principles of entrepreneurship in order to make SME work, just as it called on Nigerians to develop and domesticate entrepreneurship culture.

7. It urged government at all levels to create and sustain enabling environment for youth engagement in SMEs.

8. Participants canvassed increased public-private partnership and shared purpose to drive SME development in Nigeria even as it urged the private sector to take the leading role.

9. The LAPO Forum urged government and relevant agencies to develop Legal and Regulatory framework to ensure the sustenance and growth of SMEs in Nigeria.

10. Participants noted that the growth and development of SMEs would galvanise resources for wealth creation to sustain the soaring population forecast that Nigeria might likely double its current population and overtake the US by 2050.

Achievements of the LAPO Annual Development Forum

The Annual LAPO Development Forum has over the years provided stakeholders the needed platform to interact and proffer realistic solutions to the crucial problems of poverty and under-development in Nigeria.

Ideas generated from previous editions of the Forum have improved the programme focus and delivery methodology of development organizations including LAPO.

Key resolutions at the Annual LAPO Development Forum have inputted into the national poverty reduction programme of the various tiers of government.

Communication for Development

For several decades, LAPO has been at the forefront in challenging cultural and traditional barriers to gender equality and social justice. Through our television programme ‘Bridging-The-Gap’, and our grassroots Radio programme, ‘You and LAPO,’ issues of national development are brought to the fore of social discourse.
In 2017, 56 editions of ‘Bridging-the-Gap’ TV programme were aired on local television stations with over 20 million viewers enriched with programmes on education, women’s right, equity and justice, healthy living, signs and symptoms of depression, child and maternal health, youth empowerment and tackling the problem of unemployment in Nigeria.

The You and LAPO Radio Programme in Pidgin English is aired live on Radio Nigeria, Bronze 101.5 FM; a popular station with a wide reach in the country. The programme featured 40 topical issues in financial inclusion and economic empowerment, domestic violence, rape, maternal and child health, girl-child education, teenage pregnancy, drug abuse, youth and skill acquisition and fertility.

Also during the year, we increased community access to transformative messages on pertinent issues through our Information, Education and Communication (IEC) materials. 265,820 cancer materials and 2,000 general health awareness fliers were printed in 2017.
EDUCATIONAL DEVELOPMENT

LAPO MICROFINANCE BANK LTD
WELCOMES YOU TO HER

ANNUAL LAPO QUIZ

LAPO SCHOOL QUIZ COMPETITION

LAPO recognizes education is an instrument of economic empowerment and the bedrock of national development. The LAPO Quiz Competition was initiated in 2006 by Dr. Godwin Ehigiamusoe as a part of the organization’s contribution to the educational development of Nigeria.

The objectives include enhancing students understanding of sciences and providing a platform for teachers and students of various schools to exchange ideas and learning experiences. The competition begins at the senatorial zones of Edo and Delta States and climaxes at the state level where the overall best three winning schools and their students are rewarded with valuable gifts and the prestigious LAPO trophy.

At the maiden edition of the quiz competition held in 2006, 18 private and public secondary schools drawn from the three senatorial zones in Edo state participated with Ihogbe College, Benin City emerging the overall winner. In 2015, the competition was extended to Delta state with 160 schools contending for the prestigious LAPO trophy.
In 2017, 284 public and private secondary schools across Edo and Delta states participated in the competition with Lumen Christi International High School, Uromi, Edo State emerging the overall winner. Windgate Model Secondary School, Warri, Delta State and the University Preparatory Secondary School (UPSS), Benin City, Edo State took second and third positions respectively in the keenly contested competition, which was supervised by the Ministry of Education in both States and other stakeholders.


LAPO Mentoring Programme

LAPO actively builds the skills and competencies of fledgling organizations to enable them participate in the socio-economic development of Nigeria. Over the years, the organization has mentored over 30 organizations to enable them deliver excellent services in their core intervention areas.

Activities carried out under the mentoring programme in 2017 include capacity building, internship, facility visit and donation of office equipment. Bella Foundation for Child and Maternal Care (ACHILD) and Rehabilitation Initiative for Counseling and Health Care (RICH) are some of the organizations supported with office equipment including computers, furniture and funds to improve their community service delivery capacity. 25 organizations were also trained on proposal writing facilitated by Dr. Onoja Adeleye, Dr. Charles Immanuel Akhiemien and Dr. Marietta Imadojiemu.
Decline in agricultural productivity especially in rural areas has become a real threat to food security in the last two or three decades. Efforts by government and traditional extension services to tackle the issues have largely been inadequate and unsuccessful. The establishment of the IAPO Agricultural and Rural Development Initiative (LARDI) in May 2007 was prompted by the need to address these challenges in a holistic and realistic manner.

The IAPO Agricultural and Rural Development Initiative (LARDI) provides rural farmers access to affordable agricultural credit facilities and extension services to enable them become self-sufficient in food production and embrace commercial agriculture. Products and services include loans and savings.

Over the years, LARDI has significantly improved the quality of life of rural dwellers through committed support for livelihood activities intended to energize the rural economy. The financial institution has disbursed the sum of N24.2 billion so far as agricultural loans to support livestock (poultry, fishery, piggyery), enable crops (cassava, grains, tubers, vegetables) and tree crops like oil palm and cocoa.
In year 2017 alone, the financial institution supported 54,899 rural farmers in 59 branches across the country with the sum of N5.6 billion.

Apart from credit facilities, LARDI has facilitated farmers' access to vital farming inputs, provided employment for the youths and has generally contributed to improvement in the nutritional status of rural households. With the support of LARDI, the beneficiaries now have more resources to invest in their agricultural activities with huge benefits to their households and the country at large.

**2017 Highlights**

**LARDI COMPARATIVE PERFORMANCE REPORT**

<table>
<thead>
<tr>
<th>INDICATORS</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disbursement</td>
<td>3,715,424,900</td>
<td>3,459,545,000</td>
<td>5,621,998,500</td>
</tr>
<tr>
<td>Repayment</td>
<td>3,073,837,751</td>
<td>3,409,893,363</td>
<td>4,958,734,224</td>
</tr>
<tr>
<td>No. of clients</td>
<td>35,003</td>
<td>32,522</td>
<td>64,899</td>
</tr>
<tr>
<td>No. of branches</td>
<td>59</td>
<td>93</td>
<td>120</td>
</tr>
<tr>
<td>State covered</td>
<td>10</td>
<td>14</td>
<td>19</td>
</tr>
</tbody>
</table>
My Progress In Fishery Enabled By LARDI

Name: Echerona Ejike
Phone number: 08038157968
Age: 39
State of origin: Anambra
Type of business: Fishery
Year joined LAPO: 2013
Branch: Benin 1
Location: Ekiuwa-Uttech Community, Upper Mission Extension, Benin City.

Echerona Ejike, 39, is a legal practitioner and operates a fish farm at Ekiuwa-Uttech Community, Upper Mission Extension in Benin City.
Barrister Ejike began fish farming business in 2007 in his compound with the sum of N150,000 (USD 413) which he saved from his National Youth Service Corps (NYSC) engagement allowance. In his quest for credit facilities to feed the fish in his farm and expand the scope of the business, he joined the LAPO Agricultural and Rural Development Initiative (LARDI) in 2013 and became qualified for his first stage loan of N200,000 (USD 551) after the compulsory pre-loan training. His major challenge before then was difficulty in raising about N18,000 (USD 50) daily to feed 2,500 number of fishes in two concrete ponds in his compound.

With a cumulative financial support of N3,600,000 (USD 9,917) from LARDI, Barr. Ejike has significantly enlarged the size of his fish farm. He has moved into his permanent farmland, which he acquired with the sum of N400,000 (USD 1,102) in 2016, and currently has 10,000 fishes fed with an average of N30,000 daily. His estimated income from sales is between N1.2 (USD 330) and N1.8 million (USD 4,951) every other month.

The legal practitioner and farmer has now diversified into fish processing in his determination to maximize his income. He would dry fishes with an oven and package them in packets under the branded name Lopino, for onward distribution to eateries and hoteliers in the city with each packet of two fishes sold for N1,500 (USD 4).
I Have Been Able To Train My Children

Name: Benson Osahen
Phone number: 08094028684
Date of Birth: September 1950
State of origin: Edo
Type of business: Poultry and foodstuff
Year joined IAPO: 2000
Branch: Benin 1
Location: No. 18 Osagiede Street, Off Osanhwen Street, Idunowina, Benin City.

Benson Osahen, a widow, was born in 1950 into a polygamous home and got married to Mr. Johnson Iyangbe in 1971. She was denied access to basic education and life transforming skills due to girl-child discrimination and poverty.
Over the years, she has been involved in menial labour in her determination to generate income to support her family of six children. Her journey in LAPO began in 2000 after the death of her husband who was the major breadwinner of the family. She went through the prerequisite pre-loan training and was advanced the sum of N10,000 (USD 26), which she promptly invested in her foodstuff business. She repaid the loan within the stipulated period and was given a second stage loan of N15,000 (USD 41). The business involved buying foodstuffs at a cheaper rate in village markets and selling them at higher prices in the town for more profit. Subsequently, she collected higher loans up to the tune of N100,000 (USD 275) for the growth of her foodstuff business. Madam Osahen later branched into crop farming as well as acquired poultry rearing skills, which is currently one of her sources of income.

In 2003, Madam Osahen accessed an agricultural loan of N200,000 (USD 531) from the LAPO Agricultural and Rural Development Initiative (LARDI) for the roofing of her poultry house. She thereafter collected the sum of N150,000 (USD 413) repeatedly at different times to purchase pullets and chicken feeds. She is currently repaying the N100,000 (USD 275) loan she took in August this year to finance the poultry farm. She is currently rearing about 200 birds, which she hopes to sell between N5,000 (USD 14) and N6,000 (USD 17) each during the forthcoming Christmas season.

Madam Osahen is happy with the support she has received from LAPO over the years, insisting that without her support, it would have been difficult for her to finance her business, feed her family and give her children good education.

In her words: “Support from LAPO contributed immensely to the growth and development of my business. From the proceeds of my foodstuff business and farming, I have been able to train four of my children to the university level with an engineer and a nurse among them.”
Name: Bello Balikis
Age: 53
State of origin: Oyo
Type of business: Provisions
Year joined LAPO: 2007
Name of union: Ike-Oluwa
Branch: Moniya
Location: Ibadan

A client of LAPO Microfinance Bank, Mrs. Bello Balikis is a widow with five children and highly esteemed in her community.

Before she joined LAPO, she was a timid and withdrawn person who found it difficult to interact freely with others. Her low self-esteem was not unconnected with her poor educational background and discrimination she suffered in the hands of her father who denied her access to western education. In spite of her success in business, Mrs. Bello Balikis was still battling with inferiority complex and could hardly contribute to decision...
making in the home and society. She was ignorant about her health status and constantly hunted by her low self-esteem until she began her social transformation process in LAPO. Over the years, she has attended several social and health empowerment training programmes organized by Lift Above Poverty Organization (LAPO) for community members and clients.

“When I started attending LAPO training programmes, my self-esteem improved as I began to value myself and relate with others more freely. The health sensitization programmes have also been very helpful. During our branch council meetings, we are screened for HIV, Blood Pressure and Sugar level as well as trained on business management.

“I remember increasing my savings after our LAPO teacher educated us about the benefits. With savings, I am now able to meet the needs of my children and family. These programmes are provided free of charge by LAPO across the organization to make clients live healthier and more fulfilled lives. LAPO is really out to empower women and the less privileged in the society. Great LAPO, Great Nation,” she asserted.

Mrs Balkis advised parents to shun all forms of discrimination against the girl-child, especially in education and property inheritance, as well as prioritize regular medical check-up.
LAPO-C4 Project Performance

**TOTAL REFERRED FOR SCREENING**

<table>
<thead>
<tr>
<th>Plan</th>
<th>Actual</th>
</tr>
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<tbody>
<tr>
<td>14598</td>
<td>9102</td>
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</table>

**TOTAL SCREENED WITHIN PROJECT INTERVENTION**

Plan: 4686  
Actual: 10470
LAPO-C4 Project Performance

<table>
<thead>
<tr>
<th>TOTAL DIRECTLY SENSITIZED</th>
<th>PLAN</th>
<th>ACTUAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>TOTAL SENSITIZED</td>
<td>620796</td>
<td>741763</td>
</tr>
</tbody>
</table>

Awareness Creation

<table>
<thead>
<tr>
<th>TOTAL REACHED WITH MEDIA</th>
<th>ACTUAL</th>
<th>PLAN</th>
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</thead>
</table>

Figure 6: TARGET AGAINST ACTUAL
The graph below shows an analysis of performance across the different states where intervention took place.
LAPO

LIFT ABOVE POVERTY ORGANISATION

IFRS FINANCIAL STATEMENTS AS AT 31ST DECEMBER, 2017

OGIEMUDIA DAVE & CO
CHARTERED ACCOUNTANTS
<table>
<thead>
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<th>CONTENTS</th>
<th>PAGE</th>
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<td>Corporate Information</td>
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<td>Directors’ Report</td>
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<td>Report of Independent Auditors</td>
<td>9</td>
</tr>
<tr>
<td>Consolidated Statement of Financial Position As At 31st December, 2017</td>
<td>10</td>
</tr>
<tr>
<td>Consolidated Statement of Comprehensive Income For The Year 31st December, 2017</td>
<td>11</td>
</tr>
<tr>
<td>Statement of Cashflows</td>
<td>12</td>
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<tr>
<td>Statement of Changes in Fund</td>
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</table>
Lift Above Poverty Organisation

IITRS Financial Statements for the Year Ended 31st December, 2017

FINANCIAL HIGHLIGHTS

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
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<td>5,928,943,673</td>
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<tr>
<td>Accumulated Fund</td>
<td>5,997,762,267</td>
<td>4,698,738,201</td>
</tr>
</tbody>
</table>

![Bar chart showing Total Assets and Accumulated Fund for 2017 and 2016]

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Receivable</td>
<td>2,547,839,638</td>
<td>1,811,504,066</td>
</tr>
<tr>
<td>Program Payable</td>
<td>1,282,004,820</td>
<td>967,373,922</td>
</tr>
</tbody>
</table>

![Bar chart showing Program Receivable and Program Payable for 2017 and 2016]
Lift Above Poverty Organisation
IFRS Financial Statements for the Year Ended 31st December, 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programs</td>
<td>1,253,854,252</td>
<td>898,436,901</td>
</tr>
<tr>
<td>Contributions</td>
<td>42,797,348</td>
<td>963,960,499</td>
</tr>
<tr>
<td>Operating Grant</td>
<td>59,605,464</td>
<td>16,611,394</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,184,090,709</td>
<td>13,536,489</td>
</tr>
</tbody>
</table>

![Bar chart showing revenue components]
CORPORATE INFORMATION

Directors
1. Prof (Mrs) C. E. E. Okojie Chairman Retired W.E.F 30th June 2017
2. Mrs Elizabeth Ebiagwanoo Director
3. Ms Sabina Idowu-Esebo Director
4. Mr Edward Aghimien Director
5. Mr David Osifo Director Retired W.E.F 30th June 2017
6. Justice Nogi Imoaikheede Director Retired W.E.F 30th June 2017
7. Mr Jane Osagie Director Retired W.E.F 30th June 2017
8. Dr Onowu Osunde Director Retired W.E.F 30th June 2017
9. Mr David Akembo Osiyande Director Retired W.E.F 30th June 2017
10. Mrs Margaret Oyekemo Obaze Director Appointed W.E.F 3 Aug 2017
11. Mrs Thoro Dora Oruhinawen Director Appointed W.E.F 3 Aug 2017
12. Barr (Mrs) Elizabeth Neloven Eguwu Director Appointed W.E.F 3 Aug 2017

Executive Management Team
1. Ms Sabina Idowu-Esebo Executive Director
2. Mr James Ebiagwanoo Manager, Finance Accounts
3. Dr. Homestus Ayobami Obadiya Manager, LAFOP Health
4. Mrs Fiona Omoreiwan Manager, LAXU
5. Mrs Ebiagwanoo Elizabeth Manager, Social Empowerment
6. Barr (Mrs) Vera Aseroguan Manager, Admin & Legal Aid
7. Mr Andrew Osagie Manager, Planning, Monitoring & Evaluation
8. Mr Abdullahi James Wisdom Manager, Advocacy & Communication

Company Secretary
Barr. (Mrs) Vera Aseroguan
LAFOP Place, 18 Dawson Road, Benin City, Edo State

Incorporation Number
RC 214442

Registered Office
LAPO Place , 18 Dawson Road, Benin City, Edo State

Auditors
Ogierudia Dave & Co
Chartered Accountants
19A New Lagos Road,
Benin City, Edo State.
Tel: +234-905845681
Email: mp.ogierudia@ogierudia.com
Website: www.ogierudia.com

IFRS Consultants/Experts
Jubilican International Limited
19A New Lagos Road,
Benin City, Edo State.
Tel: +234-817661115
Email: jubiikan@gmail.com
Bankers

LAPO Microfinance Bank Limited
Keystone Bank Limited
Zenith Bank Plc
United Bank For Africa Plc
Wema Bank Plc
First Bank of Nigeria Plc
Ecobank Nigeria Limited
DIRECTORS’ REPORT

The Directors present their report and the IFRS Financial Statements As At 31st December, 2017.

Legal Form
Lift Above Poverty Organization (LAPPO) is a non-governmental organization committed to the social, health and economic empowerment of the poor and vulnerable in Nigeria. LAPPO was founded in 1987 and is domiciled in Nigeria.

Principal Activities
The principal activity of LAPPO is poverty alleviation through the implementation of innovative economic empowerment programmes targeting disadvantaged groups. LAPPO programmes include gender sensitization aimed at reducing the level of gender inequity and social exclusion and health intervention, which include prevention, care and treatment of HIV/AIDS, malaria and other tropical diseases.

Directors
The directors of Lift Above Poverty Organization (LAPPO) who served during the period under review include:

1. Prof (Mrs) C. E. E. Okojie
   Chairman
   Retired WEF 30th June, 2017
2. Mrs Elizabeth Ebighausen
   Director
3. Ms Sabina Idowu-Oshobo
   Executive Director
4. Mr Edwin Akinjide
   Director
5. Mr David Osifo
   Director
   Retired WEF 30th June, 2017
6. Justice Ngozi Imoakalu
   Director
   Retired WEF 30th June, 2017
7. Ms Jane Osagie
   Director
   Retired WEF 30th June, 2017
8. Dr Omoruyi Osunde
   Director
   Retired WEF 30th June, 2017
9. Mr David Akemhior Oseayane
   Director
   Retired WEF 30th June, 2017
10. Mrs Margaret Oyedemi Chazoe
    Director
    Appointed WEF 3rd August, 2017
11. Mrs Theper Dorcas Oshahrunnum
    Director
    Appointed WEF 3rd August, 2017
12. Barr (Mrs) Elizabeth Nkpen Igusa
    Director
    Appointed WEF 3rd August, 2017

Employment of Disabled Employees
LAPPO does not currently have any disabled person in her employment. However, she maintains an open employment opportunity for disabled persons as part of its social responsibility and does not discriminate against any person on the grounds of physical disability.

Employment Policies
LAPPO places considerable value on the involvement of its employees and maintains an effective communication with all employees who, subject to practical considerations, are consulted on and involved in decisions that affect their current jobs or future prospects. LAPPO accordingly holds regular staff meetings to discuss the organisation’s day to day operations, strategic focus and staff welfare issues.
DIRECTORS' REPORT (CONT'D)

Health & Safety at Work
LAPO places a high premium on the health, safety and welfare of its employees at place of work. All efforts are geared towards providing a safe and conducive working environment for employees. To this end, there is a health and safety policy supported by systems and procedures for ensuring that safe working practices are followed in the performance of all functions.

Training and Development
Training courses are geared towards the developmental needs of staff and the improvement in their skillset to face the increasing challenge required for better performance on their jobs. LAPO ensures that staff receives continuous on-the-job training and also attend overseas training courses and conferences.

Directors' Responsibilities
The Companies and Allied Matters Act CAP C21 LFN 2004 (As Amended) requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the organisation and of the Net Surplus/Loss for that period.

In preparing these accounts, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- Prepare the accounts on the going-concern basis unless it is inappropriate to presume that the organisation will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the organisation and enable them to ensure that the accounts comply with the Companies and Allied Matters Acts CAP C21 LFN 2004 (As Amended). They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BY ORDER OF THE BOARD

Bar. Nemi Vero Asenogbon
Secretary
25th June, 2018
Benin City
Nigeria
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF LIFT ABOVE POVERTY ORGANISATION (LAPO)

We have audited the accompanying financial statements of Lift Above Poverty Organisation (LAPO), set out on pages 2 to 5 which comprise the accounts as at 31st December, 2017.

Directors’ Responsibility for the Financial Statements
The Directors are responsible for the preparation and fair presentation of these financial statements in compliance with the Companies and Allied Matters Act, Cap C20, LFN 2004 (As Amended), the International Financial Reporting Standards (IFRS) and for such internal control as the Directors determine are necessary to enable the preparation of these financial statements that are free from material misstatement whether due to fraud or error.

Auditors’ Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISAs) and Nigerian Standards on Auditing issued by the Institute of Chartered Accountants of Nigeria. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors’ judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity’s preparation and fair presentation of the financial statements 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 entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of these financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion
In our opinion, the financial statements give a true and fair view of the financial position of Lift Above Poverty Organisation (LAPO) as at 31st December, 2017 in accordance with International Financial Reporting Standards (IFRS) and the Companies and Allied Matters Act, Cap C20, LFN 2004 (As Amended).

Report on Other Legal Requirements
The Companies and Allied Matters Act, Cap C20, LFN 2004 (As Amended) requires that in carrying out our audit we consider and report to you on the following matters. We confirm that:

i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of the audit,

ii) In our opinion, proper books of accounts have been kept by the organization,

iii) The organisation’s Statement of Financial Position and Statement of Operations are in agreement with the books of accounts.

Engagement Partner: Dave Ogiedumia FCA
FRC/2014/ICAN/0000008210
For Ogiedumia Dave & Co
Chartered Accountants
Benin, Nigeria.

23rd June, 2018
Statement of Financial Position as at 31st December, 2017

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, Plant and Equipment</td>
<td>202,451,761</td>
<td>205,880,431</td>
</tr>
<tr>
<td>Investment in Associates</td>
<td>843,775,558</td>
<td>843,775,558</td>
</tr>
<tr>
<td>Fair Value through Other Comprehensive Income</td>
<td>96,941,448</td>
<td>96,941,448</td>
</tr>
<tr>
<td>Total Non-Current Assets</td>
<td>1,143,168,767</td>
<td>1,146,597,437</td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program Receivables</td>
<td>2,547,859,638</td>
<td>1,913,504,066</td>
</tr>
<tr>
<td>Other Receivables</td>
<td>96,560,636</td>
<td>85,564,032</td>
</tr>
<tr>
<td>Due from Related Parties</td>
<td>1,675,463,820</td>
<td>558,565,036</td>
</tr>
<tr>
<td>Prepayments</td>
<td>26,283,209</td>
<td>22,754,739</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>2,173,366,346</td>
<td>2,213,958,372</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>6,518,473,649</td>
<td>4,792,346,228</td>
</tr>
<tr>
<td>Total Assets</td>
<td>7,659,640,399</td>
<td>5,928,943,673</td>
</tr>
</tbody>
</table>

Funds & Liabilities

<table>
<thead>
<tr>
<th>Funds</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accumulated Fund</td>
<td>5,997,762,267</td>
<td>4,698,738,220</td>
</tr>
<tr>
<td>Total Funds</td>
<td>5,997,762,267</td>
<td>4,698,738,220</td>
</tr>
</tbody>
</table>

Current Liabilities

| Program Payables                           | 1,262,004,820| 967,573,922 |
| Other Payables                             | 59,940,786   | 6,436,885   |
| Due To Related Parties                     | 373,952,526  | 256,394,666 |
| Total Current Liabilities                  | 1,666,878,132| 1,210,205,473|

Total Liabilities                           | 1,666,878,132| 1,210,205,473|

Total Funds & Liabilities                    | 7,659,640,399| 5,928,943,673|
Statement of Comprehensive Income for the Year Ended 31st December, 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Programs</td>
<td>1,283,854,552</td>
<td>858,436,901</td>
</tr>
<tr>
<td>Contributions</td>
<td>42,797,148</td>
<td>968,960,499</td>
</tr>
<tr>
<td>Operating Grants</td>
<td>59,609,664</td>
<td>16,611,394</td>
</tr>
<tr>
<td>Other Income</td>
<td>1,184,090,709</td>
<td>33,536,489</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>2,540,447,873</td>
<td>1,937,545,833</td>
</tr>
<tr>
<td><strong>Operating Expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Cost</td>
<td>724,133,790</td>
<td>507,266,789</td>
</tr>
<tr>
<td>Workshop Expenses</td>
<td>164,271,833</td>
<td>145,070,599</td>
</tr>
<tr>
<td>Administrative Expenses</td>
<td>242,330,017</td>
<td>144,624,391</td>
</tr>
<tr>
<td><strong>Total Operating Expenditure</strong></td>
<td>1,130,735,640</td>
<td>796,962,679</td>
</tr>
<tr>
<td><strong>Other Expenditure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impairment of Program Receivables</td>
<td>52,814,941</td>
<td>39,311,887</td>
</tr>
<tr>
<td>Depreciation</td>
<td>34,702,950</td>
<td>15,938,316</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>17,186,085</td>
<td>9,796,384</td>
</tr>
<tr>
<td><strong>Total Other Expenditure</strong></td>
<td>104,703,986</td>
<td>65,046,667</td>
</tr>
<tr>
<td><strong>Gross Expenditure</strong></td>
<td>1,235,439,666</td>
<td>862,009,046</td>
</tr>
<tr>
<td><strong>Surplus/(Deficit) of Revenue Over Expenditure</strong></td>
<td>1,504,006,407</td>
<td>975,536,217</td>
</tr>
<tr>
<td><strong>Comprehensive Income/(Loss) for the Year Before Tax</strong></td>
<td>1,304,908,407</td>
<td>975,536,217</td>
</tr>
<tr>
<td><strong>Tax Expense</strong></td>
<td>(5,884,345)</td>
<td>(3,507,522)</td>
</tr>
<tr>
<td><strong>Comprehensive Income/(Loss) for the Year After Tax</strong></td>
<td>1,299,024,067</td>
<td>972,028,715</td>
</tr>
<tr>
<td><strong>Other Comprehensive Income:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revaluation Surplus</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Comprehensive Income/(Loss) for the Year</strong></td>
<td>1,299,024,067</td>
<td>972,028,715</td>
</tr>
</tbody>
</table>
Statement of Cashflows for the Year Ended 31st December, 2017

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Surplus/(Deficit Of Revenue Over Expenditure)</td>
<td>1,304,908,407</td>
<td>975,538,547</td>
</tr>
<tr>
<td><strong>Adjustment for Non-Cash Items:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Impairment of Program Receivables</td>
<td>52,814,441</td>
<td>39,311,387</td>
</tr>
<tr>
<td>Depreciation</td>
<td>34,732,550</td>
<td>15,939,296</td>
</tr>
<tr>
<td><strong>Net Cash Inflow From Operating Activities Before Working Capital Changes</strong></td>
<td>1,392,426,338</td>
<td>1,030,796,330</td>
</tr>
<tr>
<td><strong>Changes in Working Capital:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decrease/(Increase) in Program Receivables</td>
<td>(636,335,572)</td>
<td>(54,897,877)</td>
</tr>
<tr>
<td>Decrease/(Increase) in Other Receivables</td>
<td>(996,694)</td>
<td>(50,021,348)</td>
</tr>
<tr>
<td>Decrease/(Increase) in Due From Related Parties</td>
<td>(1,192,088,356)</td>
<td>1,317,650,135</td>
</tr>
<tr>
<td>Decrease/(Increase) in Prepayments</td>
<td>(11,488,479)</td>
<td>6,333,130</td>
</tr>
<tr>
<td>Increase/(Decrease) in Program Payables</td>
<td>294,630,898</td>
<td>54,387,977</td>
</tr>
<tr>
<td>Increase/(Decrease) in Other Payables</td>
<td>19,503,901</td>
<td>391,044</td>
</tr>
<tr>
<td>Increase/(Decrease) in Due To Related Parties</td>
<td>117,537,860</td>
<td>(432,333,695)</td>
</tr>
<tr>
<td><strong>Net Cash Inflow From Operating Activities After Working Capital Changes</strong></td>
<td>(1,409,236,532)</td>
<td>849,119,036</td>
</tr>
<tr>
<td>Cashflow From Operating Activities</td>
<td>(16,810,334)</td>
<td>1,879,805,566</td>
</tr>
<tr>
<td>Corporate Tax Paid</td>
<td>(3,507,512)</td>
<td>(4,442,566)</td>
</tr>
<tr>
<td><strong>Net Cash Inflow from Operating Activities</strong></td>
<td>(20,317,846)</td>
<td>1,875,313,000</td>
</tr>
<tr>
<td><strong>Investing Activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reclassification/(Increase) of Investments in Associates</td>
<td>-</td>
<td>15,190,000</td>
</tr>
<tr>
<td>Reclassification/(Increase) of Investments in Sierra Leone</td>
<td>-</td>
<td>5,172,221</td>
</tr>
<tr>
<td>Purchase of items of Property, Plant and Equipment (PPF)</td>
<td>(31,274,130)</td>
<td>(26,231,909)</td>
</tr>
<tr>
<td><strong>Net Cash (Out)Inflow from Investing Activities</strong></td>
<td>(31,274,130)</td>
<td>(6,026,679)</td>
</tr>
<tr>
<td>(Decrease)/Increase in Cash &amp; Cash Equivalents</td>
<td>(31,991,996)</td>
<td>1,069,839,321</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents At The Beginning Of The Year</td>
<td>1,233,956,572</td>
<td>356,472,051</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents At The End Of The Year</td>
<td>2,172,946,408</td>
<td>2,222,959,372</td>
</tr>
</tbody>
</table>
Statement of Changes in Funds For The Year Ended 31st December, 2017

<table>
<thead>
<tr>
<th></th>
<th>Fund</th>
<th>Surplus/Deficit &amp; Adjustments</th>
<th>Total Funds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance As At 1st January, 2016</td>
<td>2,870,378,984</td>
<td>-</td>
<td>2,870,378,984</td>
</tr>
<tr>
<td>Comprehensive Income</td>
<td>856,350,491</td>
<td>972,028,735</td>
<td>1,828,359,226</td>
</tr>
<tr>
<td>Balance As At 31st December, 2016</td>
<td>3,726,729,405</td>
<td>972,028,735</td>
<td>4,698,758,140</td>
</tr>
<tr>
<td>Balance As At 1st January, 2017</td>
<td>2,870,378,984</td>
<td>-</td>
<td>2,870,378,984</td>
</tr>
<tr>
<td>Comprehensive Income</td>
<td>1,828,359,226</td>
<td>1,299,024,067</td>
<td>3,127,383,293</td>
</tr>
<tr>
<td>Balance As At 31st December, 2017</td>
<td>4,698,738,220</td>
<td>1,299,024,067</td>
<td>5,997,762,287</td>
</tr>
</tbody>
</table>