



AUDITED FINANCIAL STATEMENT HIGHLIGHTS FOR THE PERIOD

DECEMBER 31, 2023

Income Statement			
<i>In Nigerian Naira</i>	=N=	=N=	% Change
Income	107,888,520	81,931,509	32
Direct Expenditure	(49,045,746)	(21,375,408)	129
Gross Surplus	58,842,774	60,556,101	(3)
Other operating expenses	(48,118,711)	(50,069,665)	(4)
Total Comprehensive Surplus (deficit) for the year	10,724,063	10,486,436	2
Statement of Financial Position			
Assets			
Non-current assets (Property, Plant, and Equipment)	1,263,376	840,030	50
Current Assets			
Account receivable and	17,937,653	13,985,270	28

other current assets			
Prepayments	3,750,000	3,750,000	Nil
Cash and cash equivalents	9,996,946	6,404,434	56
	31,684,599	24,139,704	31
Total assets	32,947,975	24,979,734	32
Liabilities			
Current liabilities			
Account payable and other current liabilities	841,644	3,222,460	(74)
Members deposit		375,009	
	841,644	3,597,469	(77)
Accumulated funds	32,106,331	21,382,265	50
Total liabilities and accumulated funds	32,947,975	24,979,734	32

YOY income grew by 32%, this is attributable to conference and training revenue. Direct expenses grew by 129% due to the changeover of timing of members fees by IIA Global, and increased training and conference costs. The Gross surplus reduced by 3% due to the increased direct cost. Other operating expenses was less by 4% due to the reduction in employee costs. Expectedly, there was a 2% increase in total comprehensive surplus for the year ended December 31, 2023. The detailed audited f/s will be uploaded soon.

For enquiries kindly email Ambrose Enuma @ ambrose.enuma@iia-nigeria.org