HOPE ALIVE FOR POSSIBILITIES INITIATIVE

CAC/IT/NO 157135

AUDITED FINANCIAL STATEMENTS AND REPORTS

FOR THE YEAR ENDED, 31ST DECEMBER 2025

HOPE ALIVE FOR POSSIBILITIES INITIATIVE

THE REPORTS OF TRUSTEES AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2025

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HOPE ALIVE FOR POSSIBILITIES INITIATIVE

CORPORATE INFORMATION

TRUSTEE

Mrs. Ikalone Udo

Barr. Florence Marcus

Chairperson

Secretary

NATURE OF BUSINESS

Not-for-Profit Organisation

REGISTERED ADDRESS

Plot 411 Queens Estate,

Karsana District FCT – Abuja.

Nigeria.

BANKERS

United Bank for Africa

AUDITORS

Israel Ibitola & Co

(Chartered Accountants)

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER, 2025.

The Trustees have pleasure in submitting their report together with the financial statements of the Organisation for the year ended 31st December, 2025.

Principal Activities:

HOPE ALIVE FOR POSSIBILITIES INITIATIVE was established on the 1st April, 2021 as an NGO. HOPE ALIVE FOR POSSIBILITIES INITIATIVE

Vision is:

1. An inclusive society where women and girls with disability are treated with dignity, equity and are able to function optimally under self-reliance and self-determination.

Mission is:

2. To advance equity, increase visibility and self-determination of young women and girls with disabilities by working with relevant stakeholders.

State of Affairs

The activities of the organization were reviewed from time to time in order to ascertain whether it had deviated from its object clauses and to assess how economic, efficient and effective it is in achieving her mission statement.

ISRAEL IBITOLA & CO.

(CHARTERED ACCOUNTANTS)

B18 Maigari Plaza
Life Camp, Abuja-FCT

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REPORT OF THE AUDITOR'S TO MEMBERS OF HOPE ALIVE FOR POSSIBILITIES INITIATIVE

FOR THE YEAR ENDED 31ST DECEMBER, 2025

We have examined the financial Statement of the company prepared under the historical cost convention and on the basis of the Accounting Policies set out in the Financial Statement.

BASIS OF OPINION

We conducted our audit based on with the International Auditing Standards (ISA's). An audit includes the examination, on a test basis of evidence to the amount and disclosure on the financial statement. It also includes an assessment of the significant estimates and judgement made by the trustees in the preparation of the financial Statement, and of whether the accounting policies are appropriate to the organization circumstances, consistently applied and disclosed.

We planned and performed our audit so as to obtain the information and explanations which we considered necessary in order to provide us with sufficient and appropriate audit evidence to give reasonable assurance that the financial statements are free from material misstatements, whether caused by fraud or other irregularity or error. In forming our opinion, we also evaluate the overall adequacy of the presentation of information in the financial Statements.

OPINION:

In our opinion, based on the information from our examination of the books of account of the organization, the financial statements give a true and fair view of the state of the affairs of the organization as at 31st December, 2025. In our opinion, the organization has kept proper books and the financial statements, which are in agreement with them, are drawn up in conformity with Generally, Accepted Accounting Principles and the Accounting Standard Issued to date by the Nigerian Accounting Standard Board.

INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA
ICAN
0166722

ABUJA, NIGERIA
01/04/2026

ISRAEL IBITOLA& CO.
CHARTERED ACCOUNTANTS

HOPE ALIVE FOR POSSIBILITIES INITIATIVE PRINCIPAL ACCOUNTING POLICIES

The following are the significant accounting policies adopted in the preparation of financial statements of HOPE ALIVE FOR POSSIBILITIES INITIATIVE a non-profit organization established and operating under Nigerian law. The organization's primary mission is to promote gender and disability Inclusion in vulnerable groups, building up a better tomorrow for persons with disabilities through vocational/life skills support, educational support services advocacy against sexual based violence for women and girls as well as promotion of rights and privileges of persons with disabilities

1. Summary of Significant Accounting Policies

a. Basis of Accounting

Theses accounts have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) and the International Financial Reporting Standards (IFRS) as applicable to non-profit entities. These financial statements have been prepared on a going concern basis, using the accrual basis of accounting.

b. Grants and Donations

Grants and donations are recognized as income when the funds are received, or when the right to receive them is established.

c. Fundraising Income

Income from fundraising events is recognized when the event has taken place, and the associated costs have been accounted for.

d. Investment Income

Investment income from interest and dividends is recognized on an accrual basis.

e. Expense Recognition

Expenses are recognized in the period in which they are incurred, regardless of when they are paid. Expenditures include costs directly attributable to the core activities of the organization (program expenses), as well as administrative and fundraising expenses.

f. Fixed Assets

Fixed assets are recorded at historical cost and are depreciated over their estimated useful lives on a straight-line basis. Depreciation is charged to the Statement of Activities. The organization's fixed assets include Office Equipment, Furniture and fittings.

The estimated useful lives for the current and comparative year are as follows:

Assets	Rate
Building	5%
Intangible Asset	20%
Office Equipment	20%
Furniture and fittings	20%

2. Commitments and Contingencies

As of the reporting date, the organization has no significant commitments:

The organization is not aware of any contingent liabilities, pending litigation, or claims that would materially affect its financial position.

3. Events After the Reporting Period

No significant events have occurred after the reporting period that would require adjustments or disclosures in these financial statements.

4. Tax Status

HOPE ALIVE FOR POSSIBILITIES INITIATIVE is a tax-exempt organization under the Companies Income Tax Act (CITA) and does not pay corporate income tax. However, it is registered for Value Added Tax (VAT) purposes and complies with Nigerian tax laws regarding VAT and withholding taxes (WHT).

5. Going Concern Assumption

The financial statements have been prepared on the basis that the organization will continue as a going concern for the foreseeable future. The Board has assessed the organization's ability to continue as a going concern and believes that there are no material uncertainties that may cast significant doubt on its ability to continue operations.

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2025

	NOTES	2025 N	2024 N
Assets			
Non-Current Assets			
Property, Plant & Equipment	1	3,459,118	3,816,646
Financial Assets		-	-
		3,459,118	**3,816,646**
Current Assets			
Cash and cash equivalents	2	9,668,388	1,654,049
Trade Receivables & Other Account Receivables	3	-	418,542
		9,668,388	**2,072,590**
Total Assets		**13,127,506**	**5,889,236**
Reserves and Liabilities			
Reserves			
Trustee contributions	5	918,000	918,000
Deficit/Surplus for the year		11,909,506	4,971,236
Total Accumulated Fund		**12,827,506**	**5,889,236**
Non-current liabilities			
Long-term borrowings	-	-	-
Current Liabilities			
Trade Payable & Other Account Payables	4	300,000	-
Short-term borrowings		-	-
Total current liabilities		**300,000**	**-**
Total liabilities		**300,000**	**-**
Total equity and liabilities		**13,127,506**	**5,889,236**

Ikabne Udo ....
Florence Marcus .... }Trustees

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER, 2025

	Notes	2025 N	2024 N
Grants	6	86,546,504	44,798,559
Direct Expenses	7	43,845,748	24,081,391
Gross profit		**42,700,757**	**20,717,168**
Other income		-	-
Administrative Expenses	8	35,577,433	15,867,077
Finance cost	9	185,054	59,546
Loss/surplus		**6,938,270**	**4,790,545**
Income tax expense		-	-
Loss/surplus after tax		**6,938,270**	**4,790,545**
Loss/surplus B/F		4,971,236	180,691
Loss/surplus(reserve)		**11,909,506**	**4,971,236**

The Accounting Policies on page 5-6 and the notes on pages 11 to 14 form integral part of these accounts.

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
STATEMENT OF CASHFLOW
FOR THE YEAR ENDED 31ST DECEMBER, 2025

	2025	2025
	N	N
Cashflow from Operating Activities		
Profit/(Loss) for the year		6,938,270
Depreciation		1,242,984
Operating profit before working capital changes		**8,181,254**
Tax Paid		-
Working Capital Changes:		
(Increase)/Decrease in current assets:		
Inventories	-	
Trade Receivables & Other Account Receivables	418,542	
Increase/(Decrease) in current lialbilities		
Trade Payables & Other Account Payables	300,000	718,542
Cashflow from operating activities		**8,899,795**
Cashflow from Investing Activities		
Purchase of Non Current Assets	(2,650,296)	
Purchase of Investment	-	(2,650,296)
Cashflow From Financing Activities		
Trustee Account	1,764,839.81	
	-	1,764,840
Net Increase/(Decrease) in cash & Cash equivalent		**8,014,339**
Cash at the beginning		1,654,049
Cash at the end of the year		**9,668,388**

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST DECEMBER, 2025

	Trustee Contribution.	Retained Earnings	Total Reserve
	N	N	N
Balance 01: 01 : 2025	918,000	4,971,236	5,889,236
Changes in accounting policy	-	-	-
Restated balance	918,000	4,971,236	5,889,236
Changes in equity for the year 2025			
			-
Trustee's Current Account			-
Income for the year		6,938,270	6,938,270
Revaluation gain			-
Balance at 31: 12 : 2025	918,000	11,909,506	12,827,506

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2025

1 Non Current Assets Schedule

	Intangible Asset (Software)	Furniture & Fittings	Office Equipment	Total
	N	N	N	N
Costs :				
As at 01: 01:2025	504,043.00	181,030.80	3,131,571.20	3,816,645.00
Addition during the year		2,630,268.78	20,026.88	2,650,295.66
As at 31: 12 : 2025	**504,043.00**	**2,811,299.58**	**3,151,598.08**	**6,466,940.66**
Accumulated Depreciation:				
As at 01: 01:2025	126,011.00	426,435.20	1,212,392.80	1,764,839.00
Charge for the year	50,404.30	562,259.92	630,319.62	1,242,983.83
As at 31: 12 : 2025	**176,415.30**	**988,695.12**	**1,842,712.42**	**3,007,822.83**
Net Book Value:				
As at 01: 01:2025	**378,032.00**	**2,384,864.38**	**1,939,205.28**	**4,702,101.66**
As at 31: 12 : 2025	**327,627.70**	**1,822,604.46**	**1,308,885.66**	**3,459,117.83**

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
COUNTDOWN TO NOTES TO ACCOUNT
FOR THE PERIOD ENDED 31ST DECEMBER,2025

		2025	2024
		N	N
2	**Cash and cash equivalents**		
	UBA Bank Account 618	116,043	815,451
	UBA Bank Account 294	45,224	838,598
	UBA Bank Account 362	9,341,973	-
	UBA Bank Account 816	165,149	-
		9,668,388	**1,654,049**
3	**Trade Receivables & Other Account Receivables**		
	Contracts Debtors & retention		388,542
	Other Accounts Receivables	-	30,000
		-	**418,542**
4	**Trade Payables & Other Account Payable**		
	Trade Creditors		-
	Other Account Payables	300,000	-
		300,000	**-**
5	**Trustee Contribution**		
	Trustee Contribution	918,000	918,000
		918,000	**918,000**
6	**Income**		
	Grants	86,546,504	44,798,559
		86,546,504	**44,798,559**
7	**Direct Expenses**		
	Consultancy & Overhead Cost	33,052,716	24,081,391
	Participant Support Cost	10,793,032	-
		43,845,748	**24,081,391**
8	**Administrative Expenses**		
	Rent	2,730,054	550,000
	Media Coverage/Publicity	40,027	230,134
	Salaries & Wages	16,292,273	7,275,805
	Fees & levies	323,155	99,296
	Stationeries	283,164	319,457
	Food & Entertainment	504,960	728,226
	Insurance	156,054	-
		20,329,686	**9,202,918**

	2025 N	2024 N
NOTES TO ACCOUNT CONTINUED		
Administrative Expenses C/F	20,329,686	9,202,918
Telephone/Data	1,355,214	1,570,514
Electricity/Water	200,000	55,091
Repairs/Maintenance	1,242,778	105,250
Transportation/Logistics	4,785,356	120,282
Audit/Profesional fees	300,000	604,134
Taxes	4,397,369	158,688
Board Expense	-	2,135,041
Training	1,724,046	798,861
Depreciation	1,242,984	1,116,297
Total Administration expense	**35,577,433**	**15,867,077**

		2025	2024
9	**Finance cost**		
	Bank charges	**185,054**	**59,546**
10	**Accumulated funds**		
	Balance at the beginning	4,971,236	180,691
	Surplus/(Deficit) for the year	6,938,270	4,790,545
		11,909,506	**4,971,236**

	2025	2024
	N	N

NOTES TO ACCOUNT CONTINUED

11 i Particulars of staff

The average number of persons employed by the organisation in the financial years was as follows

	2025	2024
Management	4	4
Middle management	1	1
Junior staff	2	1
Volunteer	3	3
	10	9

12 ii Employees remuneration at higher rate:

Employees in the organisation, other than trustees, whose duties were wholly or mainly discharge in Nigeria, received remuneration (excluding pension contributions) in the following ranges

200,001.00
500,001.00
800,001.00
1,000,001.00
2,000,001.00
3,000,001.00

13 Approved financial statement

The financial statement were approved by the Board of trustees of the organisation on 17th March 2026

HOPE ALIVE FOR POSSIBILITIES INITIATIVE
VALUE ADDED STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	%	2024	%
	N		N	
Project Income	**86,546,504**		44,798,559	
Bought in Materials and Services	**43,845,748**		31,556,366	
Value Added from Operations	**24,658,580**		13,242,193	
Foreign currency gains/(loss)	-		-	
Total Value Added	**24,658,580**	**100**	13,242,193	100
Applied as Follows:				
To pay Employees Salaries, wages, Etc.	**16,292,273**	**66**	7,275,805	55
To pay Providers of Funds				
Bank Charges & Interest	**185,054**	**1**	59,546	1
Retained to Provide for Maintenance of Assets and Expansion of Business				
Depreciation	1,242,984	5	1,116,297	8
Retained (Deficit)/Surplus	6,938,270	28	4,790,545	36
	24,658,580	**100**	13,242,193	100

Value added represents the wealth the Initiative has been able to create by its own and its employees efforts. This statement shows the allocation of that wealth among employees, maintenance of assets and that retained for the future creation of more wealth.