



2021

**ANNUAL
REPORT**



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About Us

Women in Management, Business and Public Service (WIMBIZ) is a non profit organization

that has, over the last 20 years, implemented programs that inspire, empower, connect, and advocate for a greater representation of women in leadership positions in the public and private sector. We have a contributory associate pool of 1057 accomplished women in management, business, and public service. We collaborate with credible domestic, international, and global organizations to deliver programs that have influenced 216,000 women since its inception.

Core Values

Selflessness

Passion

Professionalism

Integrity

Respect

Teamwork

Our Vision & Mission



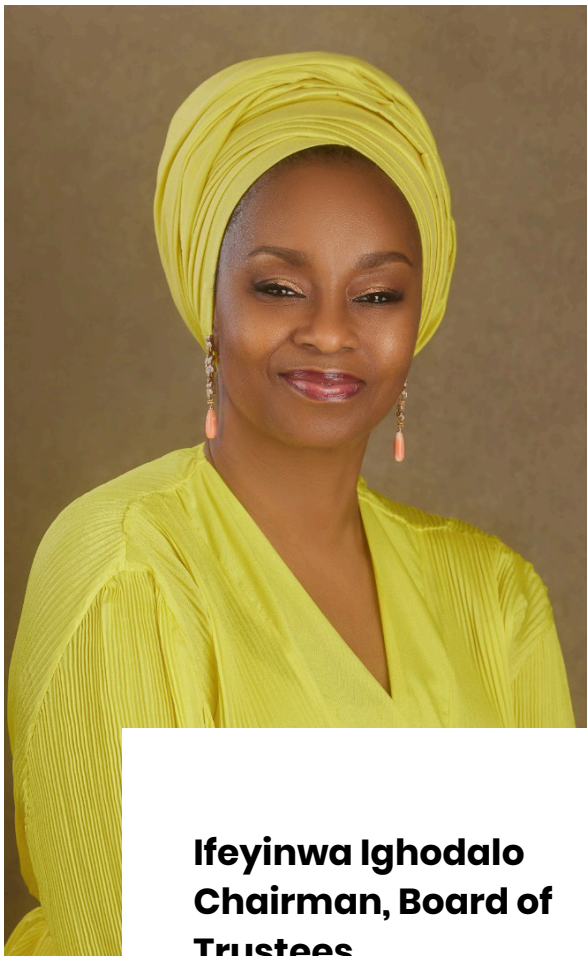
Mission

To inspire and empower women to attain leadership positions in business, management and public service.



Vision

To be the catalyst that elevates the status and influence of women and their contribution to nation-building.



Ifeyinwa Ighodalo
Chairman, Board of
Trustees

It is with great pleasure that, I present to you the 2021 Annual Report for the Women in Management, Business, and Public Service (WIMBIZ). The content of the report highlights the results of our various activities during the period in review, and I take pride in the growth and achievements during this period.

We recorded amazing achievements during the year 2021. This was crowned with the marking of 20 years of positively impacting women, and the society at large, even in the face of daunting economic and operational challenges, especially during the post-COVID era. It gladdens my heart to have been a part of this momentous journey in this historic moment. It is a great privilege to have served as the last Founding Chairman of the Board of Trustees of WIMBIZ. I am particularly proud of the leading role, the position WIMBIZ has come to play in society today, and how this Organisation has continued to shine in excellence

Chairman, Board of Trustees' Statement

and leadership. We are all aware of the peculiarities of our operating environment and the challenges we face, but I remain confident in the ability of our leadership team to unlock new and more enriching opportunities that will unleash the potential of our teeming network of women across all spheres of human endeavors.

2021, I would say, was a pivotal year for our organization, but it was not so for the Nigerian and global economies. For Nigeria, it was a tough economic year, given the less-than-desired macro figures recorded. Rising inflation, the devaluation of the Naira, and poor security plagued our nation even as the global economy witnessed a rebound in 2021 from the Covid-19 induced contraction of -4.4% in 2020 to 5.9%, according to a report by the International Monetary Fund. For us at WIMBIZ, 2021 was the year we celebrated with pride and fulfilment our 20th anniversary. Twenty (20) years ago, we championed a peculiar yet much-needed conversation that was urgent and ahead of its time, a conversation that required vision, willpower, and audacity to actualize, one that will continue to gather strength and evolve over the years to come. We marked our 20th anniversary with activities highlighting our lasting legacies, traditions, and values.

I want to touch on a few highlights recorded during this period:

- The Big Sister Program (BSP), our Corporate Social Responsibility program targeted at impacting a minimum of 3000 girls, was successfully implemented across six locations in Nigeria.
- The WIMBIZ@20 Legacy Golf Cup was a networking event for senior female Executives and Directors to provide a platform for interacting with their male counterparts in the public, private, and development sectors.
- The Arts and Fashion Exhibition aimed at projecting the fashion industry while providing a platform to showcase creative brands powered by women.

Our focus as an organization has always been to lay the foundation for strong, resilient institutions that would stand the test of time, upholding the rule of law, integrity, equality, justice, and meritocracy in both the private and public domain as well as becoming a recognized global leader for the advocacy of women as they make their contribution to nation building. In the pursuit of this, WIMBIZ designed and implemented programs that, as is typical of us, were aimed at bringing female executives, entrepreneurs, and public service professionals together to be inspired and empowered in such a way as to further enrich their profiles and equip them to take on leadership roles in their respective businesses, careers, and communities and most importantly inspire the next generation.

Programs such as the e-roundtables, WIMBoard Institute training, WIMBoard mentoring programs, and WIMBIZ Capital Programs were all impactful and extended to a broader audience. Public/private sector advocacy programs were designed and implemented during the period in retrospect. We also had the WIMBIZ Associate Virtual Networking program, which brought the WIMBIZ community together from far and near to network and build relationships irrespective of their locations. Our virtual masterclass sessions and the unveiling of 86 pioneer Life Members during the year in review were also monumental.

All these programs were engaging and enriching, and we believe that the learning outcomes were translated to include creating job opportunities and sustainable means of livelihood for the less privileged. However, to ensure gender parity across all sectors of our economy and in every region of our nation, we must maintain an unwavering focus on expanding our influence and impact in new sectors and industries. The year culminated with announcing a brand-new era in our journey as an organization, as our Founders released the reins and gracefully bowed out. On November 5th, 2021, at the 20th WIMBIZ Annual Conference, the Board of Trustees and the Executive Council were dissolved, and as a result, an interim committee was announced. This Transition Committee, led by Ms. Toyin



I am particularly proud of the leading role, the position WIMBIZ has come to play in society today.

Olawoye, was established to see WIMBIZ's effective transitioning from an organization led by a Board of Trustees constituted of the Founders to one headed by an independent Board of new Trustees as appointed.

We have been able to come this far and fast because we have not walked alone. So my sincere appreciation also goes to our indefatigable sponsors, whose selflessness has helped to advance the vision of this organization. All year long, our HQ team has worked diligently to ensure our programs' seamless implementation. I thank the outgoing Executive Council for their unflinching support and our Founders, who have guided and steered us to this point. In addition, I would like to acknowledge and thank all the Members and Chairs of our Committees, both past, and present, as well as the Associates, Life Members, and Volunteers who have contributed tirelessly to the success of WIMBIZ and all our events. To every woman who has remained resolute in her resolve to impact lives in the face of so many challenges, I say a big thank you.

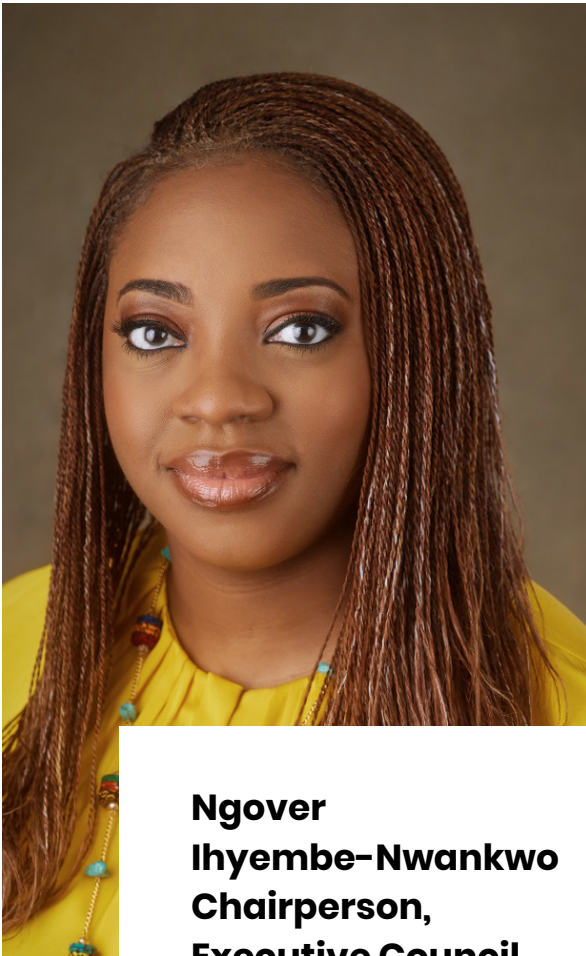
My admonition to the next generation of WIMBIZ members is to continue and expand on what we've already started. Combine the core principles underpinning our 20 years of success with new concepts and the innovation your generation is well-known for. By achieving this, WIMBIZ will undoubtedly create a strong and long-lasting legacy that will outlive all its Founders, well beyond what we could have ever dreamed.

Thank you.

Ifeyinwa Ighodalo

Chairman, Board of Trustees

Executive Council Chairperson's Statement



**Ngover
Ihyembe-Nwankwo
Chairperson,
Executive Council**

HY 2021 heralded a recovery in global economic performance with countries easing travel restrictions and commerce almost returning to pre-covid levels post the catastrophic emergence of the Covid virus in 2020 and the unfortunate rapid transition to a global pandemic.

Reflecting on our activities over the year 2021, it is heartwarming to note the many successes the organization delivered. Of remarkable note is the strength, resilience & cohesion that the WIMBIZ community demonstrated in the superb execution of all our activities and the single-minded focus on our core pillars and values. As challenging as the year was for many, it was also a year of celebration, learning, innovation, and most importantly, hope.

We increased our associate and life membership pool attaining 1,181 associates and 96 life members, and built and maintained partnerships with world-class institutions in both the private, public & non-profit sectors such as UN Women, VEROD Capital, Central Bank of Nigeria, First Bank Plc, Bank of Industry, Dangote, Banwo & Ighodalo, RMB Nigeria, Aig Imoukhuede Foundation, Flutterwave and many others; delivered a world-class schedule of programs which impacted over 217, 000 women & girls and broadened international participation in our programs to countries across the world such as Australia, Cameroon, Canada, Côte d'Ivoire, France, Gambia, Germany, Ghana, Ireland, Kenya, Malawi, Rwanda, South Africa, Tanzania, Uganda, United Arab Emirates, United Kingdom, United States & Zimbabwe.

Still counting our successes, the WIMBIZ WIMBoard Institute designed and delivered market-leading learning opportunities covering diverse topics for board-ready women across sub-Saharan Africa with 5 training sessions and 2 webinars drawing over 1,000 participants from 12 countries. We are very thankful to our 65 WIMBoard Mentors who shared their expertise, experience, skills, and knowledge by mentoring 78 aspiring female executives who graduated with knowledge and skills in Board Readiness, Board Effectiveness, Board Dynamics, Networking & Building Relationships, Strategic Leadership Skills & Crisis Management.

WIMBIZ Capital also debuted her WIMCAP Access to Funding Masterclass for 151 Female entrepreneurs aimed at providing a platform for business financing organizations to provide female entrepreneurs with

the knowledge, tools, and skills required to prepare for, access, and manage funding opportunities to sustain and scale their enterprises. We also successfully conducted 7 e-roundtable sessions with themes across various topical and socio-economic issues and recorded over 3,500 participants.

The highlight of our year was the commemoration of the 20th WIMBIZ Annual Conference which heralded a transition to the next phase for the organization. The 20th WIMBIZ Annual Conference which was themed “Celebrating Legacy”, focused on Women in Leadership and provided conference delegates with inspiration and insight to lead purposefully, build enduring legacies, and embrace innovation & collaboration in their careers and businesses. The Conference attracted 2,235 delegates from 28 countries and the celebrations kicked off with five pre-conference events; the Big Sister Program which impacted 3,132 girls in schools across Abuja, Bonny Island, Ibadan, Lagos, Portharcourt, and Uyo; the WIMBIZ @ 20 Legacy Cup Golf Tournament which afforded senior executives an avenue to network with their male and female counterparts across industries in the spirit of sportsmanship; an exciting Art & Fashion Exhibition, the phenomenal Legends Ball which celebrated our female heroes & their enduring legacies and finally Seven (7) Virtual Masterclasses.

In addition, the 20th WIMBIZ Annual Conference also proudly ushered in the launch of our Research Paper titled “Is Corporate Nigeria on a path to Gender Equality?” and the WIMBIZ Private Sector Gender Equity and Equality Scorecard, both of which highlighted and recommended necessary changes for the achievement of Equity and Gender Parity.

2021 was indeed an eventful year with

I also extend my appreciation & admiration to our outgoing Board of Trustees

significant successes for the organization and our stakeholders and I extend my heartfelt gratitude to the WIMBIZ HQ under the excellent leadership of Mrs. Hansatu Adegbite for their diligence, passion, and personal sacrifice. I also extend my appreciation & admiration to our outgoing Board of Trustees under the distinguished Chairmanship of Mrs. Ifeyinwa Ighodalo for the enduring WIMBIZ legacy and their dedication and support for the sustenance of the vision and mission of our great organization. I am also thankful to my deeply passionate sisters on the Executive Council for their dedication, commitment, and unwavering cooperation in providing leadership and management support to WIMBIZ. I equally extend my deep gratitude to our life members, associates, sponsors, donors, volunteers, speakers, media partners, and all other stakeholders for their unwavering support and contributions.

Looking ahead, I firmly believe that the momentum we have built in 2021 will continue to propel WIMBIZ forward and I eagerly look forward to the conclusion of the ongoing transition spearheaded by Ms. Toyin Olawoye and the dawn of a new era. Our commitment to the achievement of Gender Parity and Female Representation remains unwavering and it is our hope that through our Women in Politics (WIMPo) mentoring initiative, a more equitable representation of women in Nigerian Politics will be achieved in 2023 and sustained for many years to come.

Thank you for an outstanding 2021!



Ngover Ihyembe-Nwankwo

Chairperson, Executive Council

Executive Director's Statement

that happened left us stuck with all the pieces, with two options, the first, allowing the pieces to destroy us or looking at all the pieces on the ground to pick all the lessons from them. The art of kintsugi being golden joinery reflected the enabling of collectively picking the pieces together and then bringing them together to create beautiful art. WIMBIZ is a reflection of Kintsugi; we find what wholeness looks like and then end beautifully, having picked all our pieces together.

The 2021 year started with a digital transformation process, having gotten a lifetime Office 365 NGO grant from Microsoft USA. The Learntor team, a digital consultancy firm, trained the WIMBIZ Headquarters (HQ) on using the new technology by Learntor, a digital consultancy firm.

WIMBIZ directly impacted a total of 155,675 women in 2021. Through its social media and virtual platforms, about 147,000 women were reached, while the programs directly impacted 8,523 beneficiaries. The WIMBIZ mentoring program this year had 125 mentees and 138 mentors. The WIMBIZ e-Roundtable had about 2679 participants with two physical Roundtables sponsored by All-On. The WIMBIZ Women on Boards (WIMBoard) Mentoring Program had 78 Board Mentees and 66 Board Mentors, while the WIMBoard Institute had 683 participants. For the WIMBIZ Associates induction, there were about 286 associates who joined as members, and the first set of 96 life members were also inducted, bringing the total associate pool to 1181. The WIMBIZ Capital (WIMCAP)



Hansatu Adegbite
Executive Director

2021 was a year that the Women in Management, Business & Public Service (WIMBIZ) Headquarters started energized as we began our journey towards the Legacy of the 20th Anniversary.

Like all journeys in life, one thing I did not see coming were the cracks in the track; with those cracks, our acceleration slowed down until it came to a final stop for recalibration to continue the journey. That is why 2021 at WIMBIZ is a year that I would refer to as our 'Kintsugi Year.'

Kintsugi is a Japanese word that reflects the art of golden repair, with 'Kin' meaning golden, while 'Tsugi' is joinery. The cracks

Masterclass had 792 entrepreneurs attend. Several pre-conference events were held to build up to the 20th Anniversary celebrations. The WIMBIZ Big Sister Program being the first, mentored a total of 3132 young girls in public secondary schools across six locations, namely Ibadan (Oyo state), Lagos, Abuja (FCT), Bonny (Rivers State), Port Harcourt (Rivers State) and Uyo (Akwa Ibom State). While the virtual Masterclass had about 714 participants.

The advocacy efforts for the public sector and private sector through the two new committees set up both targeted 20 organizations. The Nigerian Export Promotion Council gave WIMBIZ a public procurement advocacy and training grant. It was aimed at increasing the number of women benefitting from public procurement in Nigeria. The public sector advocacy visits to the Director General of the Bureau for Public Procurement, the Head of the Civil Service of the Federation, the Minister of State for Transportation, the CEO of Nigerians in Diaspora Commission, and the Managing Director of Nigerian Communications Satellite. For the private sector, four organizations were engaged through their Chief Executives, namely, PwC (official consultant on scorecard development), MTN, Shell, and Sterling Bank, as well as 2 Government Agencies, the Central Bank of Nigeria, and the Nigerian Stock Exchange.

The WIMBIZ communicate on the travails of driving gender inclusion in public sector leadership was published by key media partners, namely, The Guardian, BusinessDay,



The art of kintsugi being golden joinery reflected the enabling of collectively picking the pieces together and then bringing them together to create beautiful art.

ThisDay, Vanguard, the Nation, Leadership, The Street Journal, All Africa, and the BBBuzz. The research on 'Is Corporate Nigeria on the Path to Gender Equality' and 'The WIMBIZ Private Sector Gender Equity and Equality Scorecard' were published and launched at the WIMBIZ 20th Annual Conference. It was an eventful year that ended with the celebration of 20 years of impacting the lives of women in business, management, and public service.

It is essential for me to commend the 13 WIMBIZ Founders for their visionary mindset, insight, and investment in the leadership development of the next generation of leaders of WIMBIZ. I am very privileged to be one of the few people that has had the privilege to have served with all the Founders, most to the Executive Council Chairs and Members, enhancing my leadership skills. I also appreciate the WIMBIZ HQ team for their hard work, contributions, and support as we implement the strategy and operational capacity of the team.

Hansatu Adegbite

Executive Director

The Financials



**Women In Management,
Business & Public Service**
(IT No 16720)



**Financial Statements For
The Year Ended**
31st December, 2021



Abax-OOSA Professionals
(Chartered Accountants)

General Information

Country of incorporation and Domicile

Nigeria

Nature of Business and Principal Activities

The Organisation was incorporated on 2nd April 2004 as a non-governmental organisation with an overriding vision to be the catalyst that elevates the status and influence of women and their contribution to nation building

Board of Trustees

Mrs Ifeyinwa Ighodalo, Chairman
Ms Olutoyin Folasade Olawoye
Mrs Yewande Zaccheaus
Dr Omobola Johnson
Mrs Bola Adesola
Mr Chi Chi Okonjo
Mrs Ifeyinwa Ighodalo
Mrs Ifeoma Ifeyinwa Idigbe
Mrs Adeola Azeez
Mrs Omorinsojo Desalu
Mrs Ibukun Awosika
Mrs Julia Oku Jacks
Ms Mairo Bashir

Registered Office

House of His Glory
Lekki - Epe Expressway
Lekki, Lagos

Business Address

200B Isale Eko Avenue
Dolphin Estate, Ikoyi
Lagos

Bankers

Access Bank Plc
First Bank of Nigeria Limited
Polaris Bank Limited
Guaranty Trust Bank PLC

Auditors

Abax-OOSA Professionals
(Chartered Accountants)

Secretary

Funmi Roberts & Co Nominees Ltd

Report Of The Board Of Trustees

The Trustees submit their Report, together with the Audited Accounts of the Organisation for the year ended 31st December, 2021.

1. Incorporation

The Organisation was registered as The incorporated Trustees of Women in Management and Business on 2nd April, 2004 with an overriding vision to be the catalyst that elevates the status and influence of Women and their contribution to nation building. The name of the Organisation was changed to Women in Management, Business and Public Service on 23rd December, 2014.

2. Aims and Objectives

- (a) To educate and challenge women to maximise their potential and rise up to the work/life challenges that they will face.
- (b) Elevate and ensure the attraction and retention of women in the workplace.
- (c) To create a platform/opportunities for networking and building value-added business relationships.
- (d) To build a sustainable support infrastructure for mentoring, career and business guidance and facilitation.
- (e) Assist the needy and perform charitable functions.
- (f) Foster the interaction between female corporate executives and entrepreneurs.

3. Board of Trustees

In accordance with the Organisation's constitution, the names of the Trustees who served during the year and to the date of this report are as follows:

Name

Mrs Olufunmilayo Ajike Roberts
Ms Olutoyin Folasade Olawoye

Mrs Yewande Zaccheaus
Dr Omobola Johnson
Mrs Bola Adesola
Mr Chi Chi Okonjo
Mrs Ifeyinwa Ighodalo (Chairman)
Mrs Ifeoma Ifeyinwa Idigbe
Mrs Adeola Azeez
Mrs Omorinsojo Desalu
Mrs Ibukun Awosika
Mrs Julia Oku Jacks
Ms Mairo Bashir

4. Secretary

The Organisation's secretary is Funmi Roberts & Co Nominees Ltd of 40A Raymond Njoku Crescent off Awolowo Road, Ikoyi, Lagos State.

5. Going Concern

The Trustees believe that the Organisation has adequate financial resources to continue in operation for the foreseeable future and accordingly the financial statements have been prepared on a going concern basis. The Trustees have satisfied themselves that the Organisation is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements.

The Trustees are not aware of any new material changes that may adversely impact the Organisation. The Trustees are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Organisation.

The ability of the Organisation to continue as a going concern is dependant on a number of factors. The most significant of these is that the Trustees continue to procure funding for the ongoing operations of the Organisation.

7. Personnel

(a) Employment of disabled persons

No disabled person was employed by the Organisation during the period under review. It is however the Organisation's policy to consider disabled persons for employment if academically and mentally qualified.

(b) Health, Safety and Welfare

The Organisation provides subsidies to all employees for medical care and treatment as and when required. Employees are made aware of the safety regulations in force within the premises and during installation and services assignment.

(c) Employees involvement and training

The Organisation is committed to keeping employees fully informed, as far as possible, regarding the Organisation's performance and progress, and seeking their views, wherever practicable, on matters which particularly affect them as employees. Professional, technical and management expertise are the Organisation's major resource assets. Continuous development thereof is therefore keenly pursued by the Organisation in the form of regular in-house and outside courses for employees.

8. Auditors

Abax-OOSA Professionals (Chartered Accountants) having expressed their willingness, will continue in office in accordance with Section 401 (2) of the

Companies and Allied Matters Act of Nigeria, 2020. The financial statements set out on pages 9 to 27, which have been prepared on the going concern basis, were approved by the board on 27th October, 2022, and were signed on its behalf by:



Secretary

Akpa Izuchukwu

FRC/2020/002/00000021979

Funmi Roberts & Co Nominees Ltd

Our Opinion

In our opinion, the financial statements present fairly, in all material respect, the financial position of Women in Management, Business & Public Service as at 31st December, 2021, and its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards, and the requirements of the Companies and Allied Matters Act, 2020, Money Laundering (Prohibition) Act, 2011 and the Financial Reporting Council of Nigeria Act, No. 6 2011.

We have audited the financial statements of Women in Management, Business & Public Service, set out on pages 9-26, which comprises the Statement of Financial Position as at 31st December, 2021, the Statement of Activities and other Comprehensive Income for the year ended, the Statement of Changes in Net Asset for the year ended, the Statement of Cash flows for the year ended, and the notes to the financial statements, which includes a summary of significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under these standards are further described in the Auditor's responsibilities for the audit of the Financial Statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion. We are independent of the Organisation in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (Parts A and B) (IESBA Code) and other independence requirements applicable to performing audits of financial statements in Nigeria. We have fulfilled other the ethical responsibilities in accordance with the IESBA Code and in accordance with other ethical requirements applicable to performing audits in Nigeria. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon.

However, the provisions of Section 8(2), 30 and S3(2) of the Financial Reporting Council (FRC) of Nigeria, Act No.6,2011 excludes the Organisation from applying International Standards of Auditing (ISA) 701 (Communicating Key Audit Matters in the Independent Auditor's Report).

We have nothing to report in this regard.

Trustees and those charged with governance's responsibility for the financial statements

The Organisation's Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, Financial Reporting Council of Nigeria Act, No. 6, 2011, Money Laundering (Prohibition) Act 2011, and requirements of the Companies and Allied Matters Act, 2020, and for such internal controls as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatements, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Organisation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to dissolve the Organisation or to cease operations, or has no realistic alternative but to do so.

5. Other information

The Trustees are responsible for other information which comprise the Report of the Board of Trustees as required by the

Companies and Allied Matters Act of Nigeria, 2020, which we obtained prior to the date of this report. Other information does not include the financial statements and our Auditor's Report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above. In so doing, we consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the audit or otherwise, appears to be materially misstated.

If, based on the work we have performed on the other information that we obtained prior to this report, we conclude that there is a material misstatement of the other information, we are required to report that fact. We have nothing to report in his regard.

6. Auditor's responsibilities for the audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence

that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organisation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of Trustees' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exist related to events or conditions that may cast significant doubt on the Organisation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Organisation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Organisation and to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Organisation's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

7. Report on other legal and regulatory requirements

As required by the Companies and Allied Matters Act of Nigeria, CAMA 2020, we report to you, based on our audit;

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- in our opinion proper books of account have been kept by the Organisation, so far as appears from our examination of those books; and
- the Organisation 's Statement of Financial

Position and Statement of Activities and Other Comprehensive Income are in agreement with the books of account.

**Abax-OOSA Professionals
(Chartered Accountants)
Lagos, Nigeria**

27th October, 2022

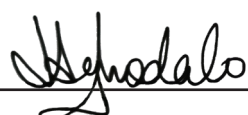


**Bababode Osunkoya
Partner
FRC/2013/ICAN/00000002054**

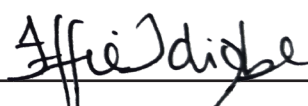
Statement Financial Position As At 31st December, 2021

	Note(s)	2021 N	2022 N
Assets			
Non-Current Assets			
Property, plant and equipment	2	19,236,288	6,287,302
Right-of-use assets	3	733,333	733,333
		19,969,621	7,020,635
Current Assets			
Accounts receivables and other current assets	4	17,218,000	14,321,500
Prepayments	5	451,898	-
Cash and cash equivalents	6	146,027,211	138,124,151
		163,697,109	152,445,651
Total Assets		183,666,730	159,466,286
Equity and Liabilities			
Equity			
General Funds		157,341,031	154,044,251
Liabilities			
Current Liabilities			
Accounts Payable and other Current Liabilities	7	26,325,699	1,451,535
Fees received in advance	8	-	3,970,500
		26,325,699	5,422,035
Total Equity and Liabilities		183,666,730	159,466,286

The financial statements and the notes on pages 15 to 31 and on pages 66-73, were approved by the board on the 27th October, 2022 and were signed on its behalf by:



Mrs Ifeyinwa Ighodalo
Chairman, Board of Trustees



Mrs Ifeoma Ifeyinwa Idigbe
Member, Board of Trustees

The accounting policies on pages 24 to 31 and the notes on pages 66 to 71 form an integral part of the financial statements.

Statement Of Activities And Other Comprehensive Income For The Year Ended 31st December, 2021

	Note(s)	2021 N	2022 N
Receipts	9	310,351,254	165,041,347
Program Expenditure	10	(199,727,367)	(64,648,224)
		110,623,887	100,393,123
Other Receipts	11	4,257,369	9,548,827
Other operating gains	12	3,466,267	1,570,355
Employee costs	13	(68,041,193)	(55,813,371)
Administrative expenses	14	(47,009,549)	(25,581,514)
Surplus for the year		3,296,781	30,117,420
Other comprehensive income		-	-
Total comprehensive income for the year		3,296,781	30,117,420

The accounting policies on pages 24 to 31 and the notes on pages 66 to 71 form an integral part of the financial statements.

Statement Of Changes In Net Assets For The Year Ended 31st December, 2021

	General fund N	General fund N
Balance at 1st January 2020	123,926,831	123,926,831
Surplus for the year	30,117,420	30,117,420
Other comprehensive income	-	-
Total comprehensive income for the year	30,117,420	30,117,420
Balance at 1st January 2021	154,044,251	154,044,251
Deficit for the year	3,296,781	3,296,781
Other comprehensive income	-	-
Surplus for the year	3,296,781	3,296,781
Balance at 31st December 2021	157,341,032	157,341,032

Note(s)

The accounting policies on pages 24 to 31 and the notes on pages 66 to 71 form an integral part of the financial statements.

Statement Of Cash Flows For The Year Ended 31st December, 2021

	Note(s)	2021 N	2022 N
Cash flows from operating activities			
Cash receipts from delegates		310,580,358	181,365,297
Cash paid to vendors and employees		(285,299,998)	(121,005,583)
Cash used in operations	15	25,280,360	60,359,714
Net cash (utilized in)/from operating activities		25,280,360	60,359,714
Cash flows from investing activities		-	(4,399,999)
Purchase of property, plant and equipment	2	(17,377,300)	(1,289,320)
Purchase of right of use of asset		-	(4,399,999)
Net cash from investing activities		(17,377,300)	(5,689,319)
Total cash movement for the year		7,903,060	54,670,395
Cash at the beginning of the year		138,124,151	83,453,756
Total cash at end of the year	6	146,027,211	138,124,151

Accounting Policies

1. Presentation of financial statements

Reporting Entity

Women in Management, Business and Public Service (WIMBIZ) was incorporated in Nigeria on 2nd April, 2004 under the Companies and Allied Matters Act, 2020 as a non-governmental organisation. The registered address of the Organisation is located at House of His Glory, Lekki-Epe Expressway Lekki, Lagos State. The organisation was established to create a platform for women to interact and address gender inequalities in the workplace and public service as well as to provide support as they manage these challenges.

1.1 Basis of preparation

The financial statements have been prepared on the historic cost basis.

Financial Period

These financial statements cover the financial year ended 31st December 2021, with comparative amounts for the financial year ended 31st December 2021.

Statement of Compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards, and the Companies and Allied Matters Act, 2020. The financial statements have been prepared on the historical cost basis. As a result of the funding activities undertaken and the increased focus on working capital in the last few years, the organisation has improved both its short-term and medium-term liquidity position.

Functional and Presentation Currency

These financial statements are presented in Naira. ("N"), which is the Organisation's functional currency.

1.2 Joint arrangements

Amendment to the standards

- 1.) Amendments to IFRS 9 and IFRS 7: Interest Rate benchmark reform and effects on financial reporting
- 2.) Amendments to IAS 1 and IAS 8: Definition of Material Standards issued and Effective on or after 1 January 2020
- 3.) Amendments to IAS 1: Classification of liabilities as current or Non current
- 4.) Amendment to IAS 16: proceeds before intended use
- 5.) Amendment to IAS 37: Onerous contracts
- 6.) Amendment to IFRS 16: COVID -19 related rent concessions

1.3 Property, plant and equipment

Property, plant and equipment are tangible assets which the Organisation holds for its own use or for rental to others and which are expected to be used for more than one year.

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Organisation, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost. Cost includes all of the expenditure which is directly attributable to the acquisition or construction of the asset, including the capitalisation of borrowing costs on qualifying assets and adjustments in respect of hedge accounting, where appropriate.

Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the Organisation and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the year in which they are incurred.

Subsequent to initial recognition, property, plant and equipment is measured at cost less accumulated depreciation and any accumulated impairment losses, except for land and buildings which are stated at revalued amounts. The revalued amount is the fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its

estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the Organisation. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised.

The useful lives of items of property, plant and

Item	Depreciation method	Average useful life
Plant and machinery	Straight line	5
Motor vehicles	Straight line	4
Office equipment	Straight line	5
Computer Equipment	Straight line	3
Furniture & Fittings	Straight line	5

equipment have been assessed as follows:

1.4 Financial instruments

Financial instruments held by the Organisation are classified in accordance with the provisions of IFRS 9 Financial Instruments. Broadly, the classification possibilities, which are adopted by the Organisation, as applicable, are as follows:

Financial assets which are equity instruments:

- Mandatorily at fair value through profit or loss; or
- Designated as at fair value through other comprehensive income. (This designation is not available to equity instruments which are held for trading or which are contingent consideration in a business combination).

Financial assets which are debt instruments:

- Amortised cost. (This category applies only when the contractual terms of the

instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is met by holding the instrument to collect contractual cash flows); or

- Fair value through other comprehensive income. (This category applies only when the contractual terms of the instrument give rise, on specified dates, to cash flows that are solely payments of principal and interest on principal, and where the instrument is held under a business model whose objective is achieved by both collecting contractual cash flows and selling the instruments); or
- Mandatorily at fair value through profit or loss. (This classification automatically applies to all debt instruments which do not qualify as at amortised cost or at fair value through other comprehensive income); or
- Designated at fair value through profit or loss. (This classification option can only be

applied when it eliminates or significantly reduces an accounting mismatch)

Financial liabilities:

- Amortised cost; or
- Mandatorily at fair value through profit or loss. (This applies to contingent consideration in a business combination or to liabilities which are held for trading); or
- Designated at fair value through profit or loss. (This classification option can be applied when it eliminates or significantly reduces an accounting mismatch; the liability forms part of a group of financial instruments managed on a fair value basis; or it forms part of a contract containing an embedded derivative and the entire contract is designated as at fair value through profit or loss).

Note:

Financial instruments and risk management presents the financial instruments held by the Organisation based on their specific classifications.

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. The specific accounting policies for the classification, recognition and measurement of each type of financial instrument held by the Organisation are presented below:

Account receivable and other current assets

Classification

A receivable represents the Organisation's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). Account receivable and Other Current Assets, excluding, when applicable, VAT and prepayments, are classified as financial assets subsequently measured at amortised cost (note 4).

They have been classified in this manner

because their contractual terms give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the Organisation's business model is to collect the contractual cash flows on account receivable and other current assets.

Recognition and measurement

Account receivable and Other Current Assets are recognised when the Organisation becomes a party to the contractual provisions of the receivables. They are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost. The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Account payable and other current payables

Classification

Accounts Payable and other Current Liabilities (note 7), excluding VAT and amounts received in advance, are classified as financial liabilities subsequently measured at amortised cost.

Recognition and measurement

They are recognised when the Organisation becomes a party to the contractual provisions, and are measured, at initial recognition, at fair value plus transaction costs, if any. They are subsequently measured at amortised cost using the effective interest method. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of

the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability. If trade and other payables contain a significant financing component, and the effective interest method results in the recognition of interest expense, then it is included in profit or loss in finance costs (note). Trade and other payables expose the Organisation to liquidity risk and possibly to interest rate risk. Refer to note for details of risk exposure and management thereof.

Cash and cash equivalents

Cash and cash equivalents are stated at carrying amount which is deemed to be fair value.

Derecognition

Financial assets

The Organisation derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Organisation neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Organisation recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Organisation retains substantially all the risks and rewards of ownership of a transferred financial asset, the Organisation continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

1.5 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset. Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be

paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax asset is not recognised when it arises from the initial recognition of an asset or liability in a transaction at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

1.6 Leases

The Organisation assesses whether a contract is, or contains a lease, at the inception of the contract. A contract is, or contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In order to assess whether a contract is, or contains a lease, management determine whether the asset under consideration is “identified”, which means that the asset is either explicitly or implicitly specified in the contract and that the supplier does not have a substantial right of substitution throughout the period of use. Once management has concluded that the contract deals with an identified asset, the right to control the use thereof is considered. To this end, control over the use of an identified asset only exists when the Organisation has the right to substantially all

of the economic benefits from the use of the asset as well as the right to direct the use of the asset. In circumstances where the determination of whether the contract is or contains a lease requires significant judgement, the relevant disclosures are provided in the significant judgments and sources of estimation uncertainty section of these accounting policies.

Company as lessee

A lease liability and corresponding right-of-use asset are recognised at the lease commencement date, for all lease agreements for which the Organisation is a lessee, except for short-term leases of 12 months or less, or leases of low value assets. For these leases, the Organisation recognises the lease payments as an operating expense (note) on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The various lease and non-lease components of contracts containing leases are accounted for separately, with consideration being allocated to each lease component on the basis of the relative stand-alone prices of the lease components and the aggregate stand-alone price of the non-lease components (where non-lease components exist). However as an exception to the preceding paragraph, the Organisation has elected not to separate the non-lease components for leases of land and buildings. Details of leasing arrangements where the Organisation is a lessee are presented in note Leases (Organisation as lessee).

Lease Liability

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Organisation uses its incremental borrowing rate.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed lease payments, including in-substance fixed payments, less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the Organisation under residual value guarantees;
- the exercise price of purchase options, if the Organisation is reasonably certain to exercise the option;
- lease payments in an optional renewal period if the Organisation is reasonably certain to exercise an extension option; and
- penalties for early termination of a lease, if the lease term reflects the exercise of an option to terminate the lease.

Variable rents that do not depend on an index or rate are not included in the measurement of the lease liability (or right-of-use asset). The related payments are recognised as an expense in the period incurred and are included in operating expenses (note).

The lease liability is presented as a separate line item on the Statement of Financial Position as at 31st December, 2021. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect lease payments made. Interest charged on the lease liability is included in finance costs (note).

The Organisation remeasures the lease liability (and makes a corresponding adjustment to the related right-of-use asset) when:

- there has been a change to the lease term, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate;
- there has been a change in the assessment of whether the Organisation will exercise a purchase, termination or extension option, in which case the lease liability is remeasured by discounting the

- revised lease payments using a revised discount rate;
- there has been a change to the lease payments due to a change in an index or a rate, in which case the lease liability is remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used);
- there has been a change in expected payment under a residual value guarantee, in which case the lease liability is remeasured by discounting the revised lease payments using the initial discount rate;
- a lease contract has been modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised payments using a revised discount rate.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recognised in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Right-of-use assets

Right-of-use assets are presented as a separate line item on the Statement of Financial Position as at 31st December, 2021.

Lease payments included in the measurement of the lease liability comprise the following:

- the initial amount of the corresponding lease liability;
- any lease payments made at or before the commencement date;
- any initial direct costs incurred;
- any estimated costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, when the Organisation incurs an obligation to do so, unless these costs are incurred to produce inventories; and
- less any lease incentives received.

Right-of-use assets are subsequently

measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. However, if a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the company expects to exercise a purchase option, the related right-of-use asset is depreciated over the useful life of the underlying asset. Depreciation starts at the commencement date of a lease.

For right-of-use assets which are depreciated over their useful lives, the useful lives are determined consistently with items of the same class of property, plant and equipment. Refer to the accounting policy for property, plant and equipment for details of useful lives.

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting year. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate. Each part of a right-of-use asset with a cost that is significant in relation to the total cost of the asset is depreciated separately. The depreciation charge for each year is recognised in profit or loss unless it is included in the carrying amount of another asset.

1.7 Impairment of assets

The Organisation assesses at each end of the reporting period whether there is any indication that an asset may be impaired. If any such indication exists, the Organisation estimates the recoverable amount of the asset.

Irrespective of whether there is any indication of impairment, the Organisation also:

- tests intangible assets with an indefinite useful life or intangible assets not yet available for use for impairment annually by comparing its carrying amount with its recoverable amount. This impairment test is performed during the annual period and at the same time every period.
- tests goodwill acquired in a business combination for impairment annually.

If there is any indication that an asset may be impaired, the recoverable amount is estimated for the individual asset. If it is not possible to estimate the recoverable amount of the individual asset, the recoverable amount of the cash-generating unit to which the asset belongs is determined.

The recoverable amount of an asset or a cash-generating unit is the higher of its fair value less costs to sell and its value in use. If the recoverable amount of an asset is less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. That reduction is an impairment loss.

An impairment loss of assets carried at cost less any accumulated depreciation or amortisation is recognised immediately in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease. An entity assesses at each reporting date whether there is any indication that an impairment loss recognised in prior periods for assets other than goodwill may no longer exist or may have decreased. If any such indication exists, the recoverable amounts of those assets are estimated.

The increased carrying amount of an asset other than goodwill attributable to a reversal of an impairment loss does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior periods.

A reversal of an impairment loss of assets carried at cost less accumulated depreciation or amortisation other than goodwill is recognised immediately in profit or loss. Any reversal of an impairment loss of a revalued asset is treated as a revaluation increase.

1.8 Revenue from contracts with customers

The Organisation recognises revenue from the following major sources:

- Sponsorship
- Registration

IFRS 15 replaces IAS 18 which covers revenue

arising from the sale of goods and the rendering of services, IAS 11 which covers construction contracts, and related interpretations. In accordance with the transitional provisions in IFRS 15, comparative figures have not been restated as the Organisation has applied the modified retrospective approach in adopting this standard.

The Organisation recognises revenue to depict the transfer of promised services to customers in an amount that reflects the consideration to which it expects to be entitled in exchange for those services. A valid contract is recognised as receipt after;

- The contract is approved by the parties.
- Rights and obligations are recognised.
- Collectability is probable.
- The contract has commercial substance.
- The payment terms and consideration are identifiable.

The Organisation assesses the collectability of payment from contracts with customers at the inception of contract. The Organisation is the principal in all of its revenue arrangements since it is the primary obligor in its revenue arrangements and determines the pricing for the services rendered.

Contract assets and Contract Liabilities

The Organisation bills sponsors and delegates based on agreed milestones which could either result in the Organisation having contract assets or contract liabilities. Contract liabilities arise when sponsors and delegates pay for services in advance before revenue is earned (based on time charge). These balances are amortised to revenue as services are being rendered (i.e. based on time charge).

Contract asset is recognised for the earned consideration that is conditional. Contract assets arise when receipts has been earned but sponsors and delegates have not been billed because certain conditions have not been met (e.g. meeting certain milestones). Contract assets are excluded from the account receivables in the financial statements and presented separately on the statement of financial position.

1.9 Employee Benefits

When inventories are sold, the carrying amount of those inventories is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of inventories to net realisable value and all losses of inventories are recognised as an expense in the period the write-down or loss occurs. The amount of any reversal of any write-down of inventories, arising from an increase in net realisable value, is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

The related cost of providing services recognised as revenue in the current period is included in cost of sales.

Contract costs comprise: costs that relate directly to the specific contract;

- costs that are attributable to contract activity in general and can be allocated to the contract; and
- such other costs as are specifically chargeable to the customer under the terms of the contract.

Cost of sales is reduced by the amount recognised in inventory as a “right to returned goods asset” which represents the Organisation right to recover products from customers where customers exercise their right of return under the Organisation returns policy.

1.10 Translation of foreign currencies

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in Nairas, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

In circumstances where the Organisation receives or pays an amount in foreign currency in advance of a transaction, the transaction date for purposes of determining the exchange rate to use on initial recognition of the related asset, income or expense is the date on which the Organisation initially recognised the non-monetary item arising on payment or receipt of the advance consideration.

If there are multiple payments or receipts in advance, Organisation determines a date of transaction for each payment or receipt of advance consideration.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised to other comprehensive income and accumulated in equity. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss. Cash flows arising from transactions in a foreign currency are recorded in Nairas by applying to the foreign currency amount the exchange rate between the Naira and the foreign currency at the date of the cash flow.

Inspire



Annual Conference

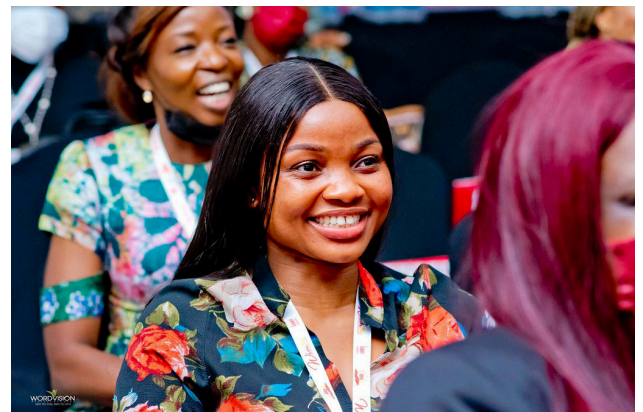
The Annual Conference is our flagship event which holds in November of every year.

WIMBIZ celebrated its 20th Anniversary, and in recognition of this milestone, we had a series of planned events culminating in our 20th Annual Conference, which includes the Arts and Fashion Exhibition, Big Sister Program, WIMBIZ @20 Legacy Golf Cup, Legends Ball, and the Virtual Masterclasses.

The theme “Celebrating Legacy” speaks to the labour, sacrifices, and feats of phenomenal Africans, particularly Nigerian Women who have blazed a trail for other women to follow. The Conference celebrated women who have overcome adversity, broken stereotypes, created enabling environments & created opportunities for other women. It also inspired today’s women to draw from the stories of these ‘Pacesetters’ in envisioning a future for themselves & other women and intentionally build a legacy of collective prosperity & progress.

The Conference was a Hybrid event that had over 2200 delegates from across the world, with an inspiring line-up of remarkable speakers such as the Conference Chairpersons, Chief Folake Solanke, SAN, OON, CON, and Lady Maiden Alex Ibru, MFR. Our keynote speakers – Dr. Ngozi Okonjo-Iweala CFR, Mr. Atedo Peterside CON, and Mr. Fola Adeola OFR, Mni. The Panelists anchored discussions on pursuing a life of legacy, transformational impact, and change, breaking boundaries and barriers, and championing or introducing new radical policies that will influence the narratives about the future of women in leadership. The Conference had one debate and three plenary sessions; we also had the Networking Breakfast, ending with an After party.





Pre- Conference Events



Arts & Fashion Exhibition

This was aimed at putting the spotlight on the fashion industry and providing an opportunity for the display of women-led and women-focused creative brands.



Big Sister Program

In partnership with various organizations, WIMBIZ implemented the Big Sister Program across 6 locations in Nigeria for a week – Lagos, Bonny Island, Ibadan, Port Harcourt and Uyo: impacting a minimum of 3,000 girls





Legends Ball

WIMBIZ celebrated Nigerian Women who have blazed a trail for other women to follow.



Virtual Masterclass

These sessions allowed the attendees discuss, share their views, network, and learn about topical and interesting issues/subjects in a less formal forum.

Session 1: Workplace & Corporate careers (9-5s)

Skills: Master the 4 Aces – Negotiations, Technology, Communications and Transitions

Speakers:

- **Elohor Aiboni** – Managing Director, Shell Nigeria Exploration and Production Company Limited
- **Jenika Mukoro** – VP Marketing and Communications, Verify Me
- **Soromidayo George** – Director, Corporate Affairs & Sustainable Business, Unilever Nigeria Plc.

Session 2: Business (AfCTA)

Make your 1st Billion on the Continent

Speakers:

- **Francis Anatogu** – Executive Secretary, Secretariat of the National Action Committee on AfCFTA
- **Olori Boye-Ajayi** – President, Borderless Trade Network

Session 3: Family

Armouring our next generation with life skills against life ills

Speakers:

- **Adefolashade Fadeyi** – Founder, Brighter Girls Life Initiative
- **Charity Babatunde** – Founder/DQ Ambassador, RAVE Et Al Limited
- **Modupe Mujota** – CEO, United Capital Asset Management Limited

Session 4: Health

Health – Healthy, Wealthy Vibrant Me

Speakers:

- **Adua Odesanya** – Certified Personal Trainer & Wellness Consultant
- **Folake Oyekanmi** – Strategic Business Development Manager, Intel West Africa
- **Patrick Ijewere** – CEO/Founder, The Nutrition Hospital & Wellness Center

Session 5: Financials/ Assets

Embrace risk: A final goodbye to financial drought

Speakers:

- **Subomi Plumptre** – Investor/Partner, Volition Capital Investments Limited and Volition Blue LLC
- **Tokunboh Ishmael** – Managing Director/Co-Founder, Alitheia Capital
- **Toyin F. Sanni** – Group Chief Executive Officer, Emerging Africa Group

Session 6: Public Service / Politics

Procurement and Politics Uncoded: Getting it done without bribery

Speakers:

- **Adepeju Adebajo** – Board member, Ladgroup Limited
- **Akintunde Oyebode** – Commissioner of Finance & Economic Development, Government of Ekiti State

Session 7: Entrepreneur (Creatives/Entertainers etc.)

Financing the Unusual – Entertainment and Entrepreneurship

Speakers:

- **Grace Ladoja** – Co-Founder/Creative Director, Metallic Inc.
- **Henrietta Onwuegbuzie** – Director, MBA Programmes & Head Entrepreneurship Unit, Lagos Business School
- **Olajumoke Odulaja** – Chief Risk Officer, Union Bank
- **Roberta Annan** – Founder, African Fashion Foundation

WIMBIZ @ 20 Legacy Golf Cup

A networking event for senior female Executives and Directors to interact with male counterparts within the private, public and development sectors.



Empower



WIMBIZ Capital (WIMCAP)

The WIMBIZ Capital program is designed to develop interventions that address the needs of female entrepreneurs

The WIMBIZ Capital program is designed to develop interventions that address the needs of female entrepreneurs and their enterprises at various stages of growth. In 2021, a survey was carried out with 431 respondents. Analysis of the responses revealed, in agreement with existing literature, that Access to funding is the primary need of female entrepreneurs. This survey also revealed that these entrepreneurs place a premium on learning how to improve their business revenue model.

Hence, in partnership with Lagos State Employment Trust Fund (LSETF) and Access Bank W-Initiative, we held the WIMCAP Access to Funding Masterclass on September 21, 2021. The debut WIMCAP Access to Funding Masterclass provided female entrepreneurs with the knowledge, tools, and skills required to prepare for, access, and manage funding opportunities to sustain and scale their enterprises. It had 151 entrepreneurs in attendance. Learnings from this session have been incorporated into the WIMCAP Institute, planned to be launched in 2022.

WIMBIZ Mentoring

The program targets young women with the drive and passion for finding relevance and creating their mark in their industry. The program fostered mentees' professional and entrepreneurial growth and afforded mentors the rare opportunities of reappraising their business processes and impacting women through a structured mentoring program. The induction took place on Saturday, February 13, 2021, and 125 Mentees and Mentors were trained during the 1 hour 30 minutes training. The demography of Mentees 21-30 years represents 32%, 31- 40 years represents 58%, 41-50 years represents 7% and 51-60 years represents 3%. Upon completion of the mentoring program, a Graduation ceremony was held on Thursday, September 16, 2021, to celebrate the achievements and growth of Mentors and Mentees. The Mentoring Program spanned six months, and engagements were both virtual and physical. Feedback from the program has been positive. One of the Mentees stated, "I have been able to make progress in launching my Business successfully."

WimBiz 20

Congratulates

 Monsurah Abubakar Sadiq	 Patience Adajah	 Morenikeji Adebajo Buari	 Oluwadamilola Adebayo	 Adeola Adebisi	 Taiwo Adegbe	 Moyede Adeife
 Tomilayo Adeniji	 Oluyemisi Adepoju	Our 2021 Mentees		 Oluwatoyin Adewumi	 Akhere Adeyemi- John	
 Victoria Aduwo	 Onome Agana	 Queen Aghomon	 Agwuyve Aidoko Ali	 Oluwamayowa Ajayi	 Onaolapo Ajayi	 Tosin Akinsulire

2021 Mentoring Graduation
www.wimbiz.org

WimBiz 20

Congratulates

 Mfon Akintujoye	 Buki Akinwonmi	 Idara Akpan	 Chizoba Akunne	 Blessing Ali	 Mariam Alii	 Tochi Amadi
 Bukola Amao-Taiwo	 Nora Anyigor	Our 2021 Mentees		 Barong Asiodu	 Akpeve Audrey Odogu	
 Olubunmi Awoyemi	 Toritseju Aye	 Naheemat Ayodeji Saleman	 Elizabeth Babalola	 Tolulope Babatunde	 Oladayo Bode- Balogun	 Esther Bolarinde- Adedipe

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Congratulates

 Patience Carew	 Victoria Dariya	 Precious Edwards	 Mary-Anne Egwunyenga	 Mary-Jane Egwunyenga	 Modupe Elendu	 Ijeoma Emmanuel- Ayira
 Efosa Ewere	 Blessing Ezealigo	Our 2021 Mentees		 Florence Onyinye Ezulofor	 Olubamike Fadipe	
 Onyebuchi Gbemudu	 Adebambo Gbesan	 Olubukola Gilbert- Olugbemi	 Olamipeju Idowu	 Hauwa Idrisu	 Chinyere Ifediorah	 Ibukunoluwa Ikem

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Congratulates



Chioma Imoh, Oghenetega Inoni, Oluwabunmi Jayeola, Khadijah Jehkine, Valerie Johnfalay, Bolatito Kaka, Funmilola Kehinde-Mobolaji



Powell Lokpobiri, Josephine Amaka Maleghemi

Our 2021 Mentees



Joy Michael, Uchechukwu Nojekwu

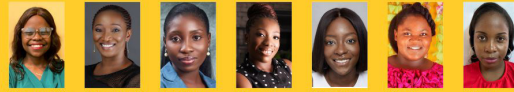


Tolulope Omolara Moronkeji, Francisca Nkwonta, Oluwatomisin Nwanchi, Onyinye Nwogu, Ijeoma Nwokocha, Bukola Obikanle, Theresa Odey

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Congratulates



Boluwatife Odufuwa, Olanrewaju Odufuwa, Adedayo Odunsi, Ugonna Ofulue, Oluyinka Ogboye, Mary Ogundimu, Taiwo Ogunleye

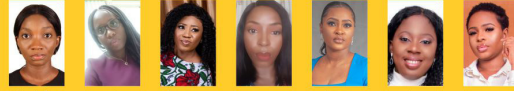


Yvonne Ogunoiki, Omobolante Obenhen

Our 2021 Mentees



Chinelo Okafor, Lucia Okafor



Olayinka Oke, Ngozi Okechukwu, Clara Chizoba Okeke, Nonye Okonkwo, Ezinne Okuku, Eunice Olatunji, Favour Olsedeme

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Congratulates



Ijeoma Olisekwo, Ayibamidebi Oloni, Moyinoluwa Olubodun, Olabisi Olugasa, Sholaye Omatsola, Preye Ombu, Patience Omeruo



Omonoh Omhenke, Amenawoh Onah

Our 2021 Mentees



Stephanie Oniha, Adaora Onyechere



Helen Onyeri, Dolapo Oshiegbu, Rachel Osibu, Oyinlola Oso, Chinenye Miriam Osuji, Opeyemi Oyewole, Maryann Pam

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Congratulates



Ayoola Senbanjo, Adeola Sessi, Bodam Taiwo, Emmanuela Tijani, Oluwatobi Victoria Togun, Ihuoma Ubani, Pamela Ugbonta



Jennifer Uloma Ugorji, Efe Ukpebor

Our 2021 Mentees



Joan Chinelo Unachukwu, Sophia Utulu



Vivian Uwandu

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Appreciates



Amede Achingale, Adebola Adefioye, Margaret Adaba Soyemi, Adeola Adebisi, Abiola Adediran, Adenike Adekanmi, Yasmin Adeniji-Adele



Yetunde Adesina, Oluwaseun Adetiba

Our 2021 Mentors



Janet Adetu, Adeolu Adewumi-Zer



Bisi Adeyemi, Adekemi Adisa, Omopeju Afanu, Adetutu Afolabi, Deborah Dooshima Ajai, Olajumoke Cecilia Ajayi, Foluke Akinmoladun

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Appreciates



Yemisi Alaka, Tolulope Aminu, Senami Amusu Johnson, Anne Anumba, Gbemisola Atimomo, Toyin Awofeso, Oluseun Ayanleke



Senami Ayodeji, Ajibike Badeji

Our 2021 Mentors



Modupe Bankole, Abidemi Biodun-Oladoye



Grace Chukwuma, Folasade Coker, Deborah David, Olayemi Dawodu, Ebum Ejirinde-Emelogu, Dr. Juliet Emudianghe, Pearl Eneh

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Appreciates



Jessy Eni



Ann Dozie-Enukora



Balogun Esosa



Igeme Ezenwata



Omosalewa Fajobi



Titilope Fakuade



Titilayo Falade



Mabel George



Dorothy George-Ufot



Juliet Ibili



Ivy Ikpeme-Mbakwem



Temitope Iluyemi



Joyce Jalojo



Vera James



Kome Johnson-Azuara



Arinola Kola Daisi



Abimbola Kunle-Osunkunle



Olufunmilola Laare-Phillips

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Appreciates



Gheminlyi Laolu-Adewale



Yemi Lawani



Barr. Justina Lewa



Oluwayemisi Mafe



Olubakola Majekodunmi



Chizor Malize



Modupe Mijota



Eseoghene Nkadi



Nancy Nnadi



Gillian Ochugbue



Chinwe Odigboegwu



Toyosi Odakoya



Odiri Oginni



Titilope Oguntuga



Gloria Ojo



Kanwalia Okafor



Bunmi Oke

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Appreciates



Juliet Okene



Kiki Okewale



Ezinne Okey-Uchendu



Ivabo Okwuraibe



Sherifat Olaogun



Omotoyosi Olaribigbe



Zainab Ollisamah



Adeyanju Olomola



Okiemute Olori



Titilayo Olujobi



Folake Oluwole



Abimbola Onakomaiya



Abisola Oyelowo



Benedicta Oyiana



Folasade Raji



Adebola Sanni



Oly Sanni



Dolapo Sanusi-Ola

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Appreciates



Odunayo Sanya



Ediri Sobande



Dr. Ibiroinke Sodeinde



Tolulope Tunde Ajiboye



Nkoyo Ugbe



Anyibofu Ugbodaga



Hetty Ugboh



Ramatu Umar Bako



Amina Yarema



Folake Oyekanmi

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Appreciates



Olawumi Adeniyi
Esther Adeyemi
Amaka Amalu
Yetunde Anibaba
Chiamaka Anyaeché
Adeshina Bukola
Nseabasi Edokpayi
Philomena Talatu Henry
Lizzy Igbine
Dr. Jemima Irabor-ighedosa
Motayo Iyiola

Oluwatope Johnson
Feyishara Kuku
Olumayowa Kuyoro
Udochi Muogilim
Rex Uche Ndubisi-Nwankwo
Ukamaka Nwabulue
Florence Ohioa
Nnenna Ojjako
Stella Okotete
Tinukey Bosun-Okusaga
Nancy Ndukwé-Ositelu

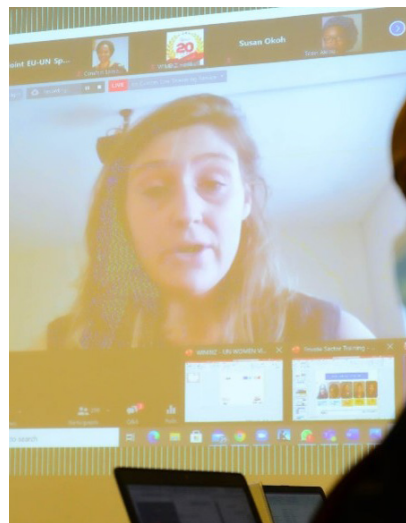
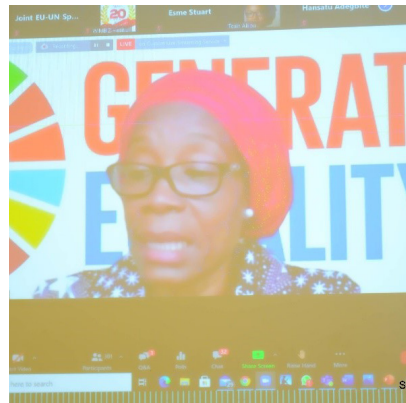
Tega Olowohunwa
Aanuoluwapo Omololu
Flora Omosewerha
Folake Oyekanmi
Teni Stuffman
Ruth Tilley Gyado
Gift Udoh

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Joint EU/ UN Spotlight Private Sector Training

WIMBIZ, in partnership with the EU/ UN spotlight initiative, conducted a private sector training for 604 participants in different locations. They were trained virtually on Gender Concepts; Consequences & Economic Cost of Gender Inequality; Women Empowerment Principles; Gender Responsive Procurement; Recognizing Sexual Harassment (SH) & Developing a SH Policy in the Workplace; and Gender Based Violence - Corporate Social Responsibility Options for the Private Sector. WIMBIZ is the first organisation in Nigeria and West Africa to have trained the private sector in gender concepts and Women Empowerment Principles etc., for the European Union and UN.



Advocate



WIMBoard Institute

The Women on Boards (WIMBoard) Institute had five (5) training sessions and two (2) webinars with over 1,000 participants from 12 countries worldwide.

These training and webinars were designed to provide a world-class and cost-effective learning for diverse women and men in Sub-Saharan Africa that want to take a seat or already have a seat on a Board.

The topics of the training sessions were:

1. Digital Director: Are you Ready? - facilitated by the CEO, Flutterwave, Olugbenga Agboola
2. Finance for Non-financial Directors - facilitated by the Chairman, Flutterwave, Tunde Lemo
3. Pivoting and Launching New Ventures: Growth 2.0 - facilitated by the Chairman, Julius Berger Nigeria, Mutiu Sunmonu
4. Corporate Governance for Future-ready Boards - facilitated by Nigerian Exchange Regulations (NGX), Tinuade Awe
5. Talent, People & Diversity in Uncertain Times and for Tomorrow's Board facilitated by a Senior Fellow, Lagos Business School (LBS), Dr. Akin Oparison.
6. African Continental Free Trade Area (AfCFTA) Agreement facilitated by Francis Anatogu, Senior Special Assistant to the President on Public Sector Matters and Secretary, National Action Committee on the African Continental Free Trade Area (AFCFTA-NG)
7. Value Creation at the board level: Economic Value versus Social Impact facilitated by Aishah N. Ahmad, CFA, Deputy Governor, Financial Systems Stability Directorate, Central Bank of Nigeria, and Anushka Bogdanov, Managing Director, Risk Insights

Women on Boards (WIMBoard) Mentoring

The WIMBIZ WIMBoard Mentoring Program was designed, developed, and executed to serve as a platform to mentor experienced and aspiring female executives to be Board ready. In 2021, the program provided 65 mentors with an opportunity to share their expertise, experience, skills, and knowledge in mentoring female executives aspiring to be on boards or already serving on boards.

The session cohort commenced in May 2021 with the same objectives. This year, 78 mentees registered to be a part of the program. 52.6% of the mentees are in the private sector. 38.5% are business owners, while 9% work in the public sector. 55.1% are board-level executives, 41% are senior management executives, and 3.9% are middle management executives. 70% of these mentees currently sit on boards. The program took the mentee through 7 sessions. Mentees have gone through several sessions facilitated by experienced board mentors. The program

equipped mentees with the knowledge and skills on Board Readiness, Board Effectiveness, Board Dynamics, Networking & Building Relationships, Strategic Leadership Skills, Crisis Management, etc.



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Congratulates our 2021 WIMBoard Mentees on their GRADUATION

Chetachukwu Nwabuike Ruth Nwigwe

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Congratulates our 2021 WIMBoard Mentees on their GRADUATION

Alero Onosode Omolola Opaleye

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Appreciates our 2021 WIMBoard Mentors

Adepeju Adebajo Felaosade Adefisayo

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Appreciates our 2021 WIMBoard Mentors

Oyenike Babayemi-Saulawa Mosun Belc-Olusoga

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Appreciates our 2021 WIMBoard Mentors

Arinola Kola-Daisi Bisi Lamikanra

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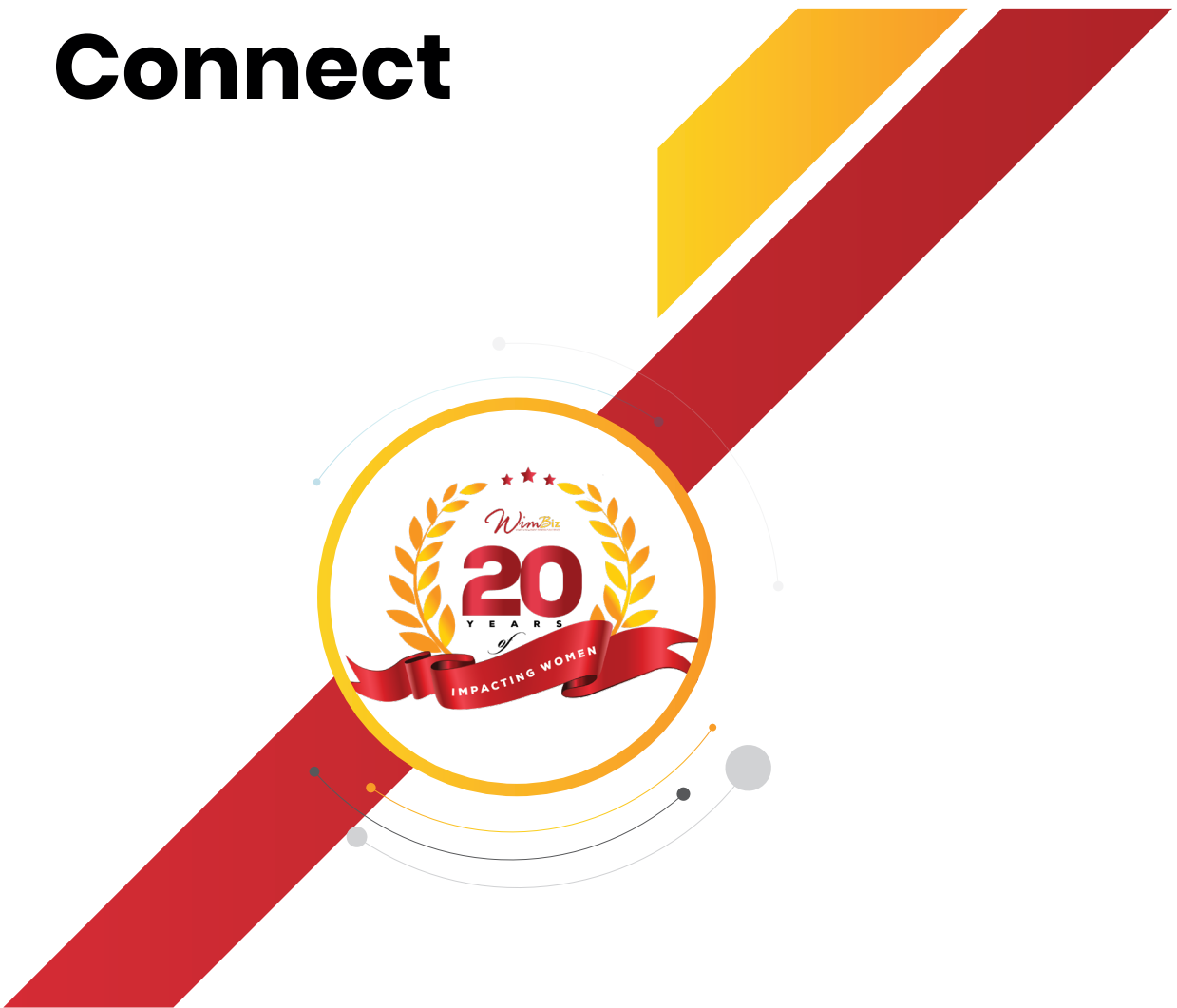
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Appreciates our 2021 WIMBoard Mentors

Adenike Olufade Abimbola Onakomaiya

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Connect



Associates Induction And Unveiling Of Life Members

The WIMBIZ Associates Induction and Unveiling of Life Members held on Friday, July 2, 2021, to formally introduce and welcome new associates into the WIMBIZ family and to unveil the first set of WIMBIZ Life members. The hybrid event encouraged the participation of associates and inductees across the globe. One hundred sixty-two (162) associates were inducted, and 40 were corporate inductees from First Bank, AG Leventis, Meristem Securities Ltd, FSDH, and P&G, among others who signed up for the WIMBIZ Corporate membership. 86 associates were also unveiled as pioneers of the WIMBIZ life membership. On Friday, September 24, 2021, the second Associates' Induction and Unveiling of Life Members was held. Another set of 124 Associates was induction; 14 were corporate inductees from Seplat and Page

International Financial Services. 10 associates were unveiled as the second set of WIMBIZ Life members. This was in recognition of their long-standing and active membership with the organisation. In attendance were the Chairman, Board of Trustees, the EC chairperson, the Executive Director, and the Membership Committee Chair are distinguished guests at the WIMBIZ HQ. First Bank and AG Leventis proudly sponsored the event.



Meet the 2021 Associate Inductees

 Abimbola Agbejule	 Abimbola Alabi	 Abiola Adediran	 Adaze Uzor-Kalu	 Adebukola Oyekan	 Adedoyin Ibosiola	 Adefolake Adewusi	 Adekemi Giwa
 Adesola Adesakin	 Adesubomi Plumptre	 Adesuwa Ero	 Adijat Olamike Akinyemi	 Aisha Claire Alkali	 Akudo Nwizu	 Amsa Zanna Ibrahim	 Ann Dozie Enukora
 Ann Usiagu Muraina	 Arije Temitope Abisola	 Ashioma Azinge	 Ayooluwa Ebire	 Buchi Anaekwe	 Bukola Obikunle	 Chigozirim Otefe-Edebi	 Chika Osueke

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Meet the 2021 Associate Inductees

 Chinekwa Amarachi Nwosu-Igbo	 Chinenye Ajayi	 Chinwe Godwin-Omoaka	 Chinyere Ike	 Chioma Sylvie Sylvia -Iledigbo	 Dolapo Oshiegbu	 Efuntoni Akpeneye	 Egonasom Olatunji
 Ehiri Oma-Ifeoma	 Eke Emana	 Ekereobong Michael-Akuboh	 Elle Olutimayin	 Emana Ambrose-Amawhe	 Esther Bolarinde-Adedipe	 Fehintoluwa Oduekan	 Florence Atuluku
 Fola Akinrinlola	 Hannatu Adegboyega	 Ibidun Adelekan	 Ibukun Ogunleye	 Ifedayo Durosinni-Etti	 Ifeoma Elekwechi	 Ifeomah Bosah	 Ifeoma Nwuke

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Meet the 2021 Associate Inductees

 Ijeoma Onyenobi	 Immaculate Steve-Harris	 Isoken Aigbomian	 Ivy Bakare	 Jumoke Adejumo-Owodunni	 Kikelomo Fischer	 Lanre Odufuwa	 Lola Odeyale
 Lolade Ajayi	 Mabel George	 Margaret Osakwe Orji	 Martina Agberien	 Maureen Chidi Koldswat	 Mercy George Igbafe	 Miriam Anozie	 Modupe Thomas-Owoseni
 Mojolaoluwa Aderemi-Makinde	 Nonny Patricia Ugboma	 Nonye Cally-Bechi	 Oghenetega Gbadagri	 Olabosipo Sawyerr-Bassey	 Oladayo Bode-Balogun	 Olanma John-Agbaje	 Olanrewaju Kazeem-Abimbola

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Meet the 2021 Associate Inductees



Olaronke Jemirigbe Olawonuola Josephi Okun Joan Oluwatimika Oluchi Okafor Olukemi Adeoye Oluranti Afolabi Oluwabusayo Bamigbola Oluwatoyin Karieren



Oluwatoyin Osagie Oboh Oluwayomi Uteh Omolola Fashesin Omopeju Belinda Afanu Omorinsola Ipaye Opeyemi Wilde-Halim Pelagie Egbane Preye Bob Manuel



Priscilla Iyari Rita Ohaetoghasi Ronke Okereki Rosemary Otalor Shakira Mustapha Similoluwa Sola Antwi Stella Fubara Obinwa

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Meet the 2021 Associate Inductees



Sussy Atonu Temitope Ogochukwu Kehinde Teniola Stuffman Titilola Godo Titilope Fakuade Tokunbo Fasoro



Tolu Akindunni Tolulope Edunjobi Tolulope Fashola Tolulope Omolara Moronkeji Udochi Muogilim Victoria Ibhawa



Walson Ifeyinwa Amanda Yemisi Adedunni Babade Yetunde Adeshina Yetunde Soyemi Yewande Oyekean Yewande Lawal

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Meet the 2021 Associate Inductees



Aderonke Osho Anyibofu Ugbofada Marvellous Okechukwu Omobola Omoniyi



Yeyemide Sanni-Fabanwo Yvonne Ogunoiki Zainab Aliyu

Oluwagbemiga Adaramaja

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Unveiling the Life Members



Lady Maiden Alex-Ibru MFR Tope Omage Abimbola Wright Abiola Adekoya Adenike Ibirogba Adenike Olumide-Emmanuel



Adepeju Adebajo Aderonke Onateko Adetola Owolabi Aishah Ahmad Ajibike Badeji Alero Omosode



Annaka Andy Azike Anthonia Smart Audrey Joe-Ezgho Anunobi Ajumogobia Ayodele Olatunmba Mabogunje Barbara Lawrence

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Unveiling the Life Members



Binta Max-Gbmije Bisi Adeyemi Bisola Onajin Obembe Bolanle Austen-Peters Bose Olamhoun Bunmi Akinde



Celestina Nkechi Eke Chidinma Maduka Chiwe Egwin Chizor Malize Darbuni Hyal Maikori Diane Okoko



Doyin Abiola Tobun Dr. Markie Idowu Efosa Ewere Enitan Kikelomo Solarin Esther Morgan Okwoche Eunice Obasohan

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Unveiling the Life Members



Fadimatu Dalli Fatima Kere Ahmed Folake Adeniyi-Adeleye Folake Ani-Mumuney Folakemi Adama Foluso Gbadamost



Funmi Omo Gloria Osafemie Idiahi Godfrey Ifeanyi Ogbeche Grace Zemaye Hansatu Adegbite Henrietta Ngozi Ugboh



Ibiwunmi Akinola Ifeoma Monye Ifeuko Omoigui-Okauru Ijeoma Taylaur Juliet Okene Kehinde Nwani

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Unveiling the Life Members

 Kemi Dasilva-Ibru	 Mary Akpobome	 May Mbu	 Ngover Inyembe-Nwankwo	 Ngozi Agu	 Nike Olufade
 Nimi Akinkugbe	 Olatinuke Nwakohu	 Olu Arowolo Verhejen	 Olubunmi Aboderin-Talabi	 Olubunmi Oke	 Olubunmi Oludipe
 Olufemi Adebisi Ogun	 Olufunfola Olayiwola Salami	 Olufunmilola Modie	 Oluronke Akinwale	 Oluyemi Afariogun	 Omolara Rawa

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Unveiling the Life Members

 Omolola Bolarinwa	 Osayi Alile	 Rolake Akinkugbe-Filani	 Rolayo Akhigbe	 Roselyn Sonuga	 Soromidayo George
 Stella Marie Omogbai	 Taba Peterside	 Temitayo Nelson	 Temitope Iluyemi	 Thelma Osuhor	 Uju Obuekwe
 Vivien Shobo	 Yemisi Ayeni				

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MEET THE 2021 CORPORATE ASSOCIATE INDUCTEES

 Benita Adelore	 Deborah Mbarie		 Edith Agulue-Ofoelu	 Elienor Chinaza Obialor
 Fatima Adesanya	 Florence Olufanke Oladapo	 Funmilola Oladokun	 Grace Adelyi	 Igene Gloria
 Juliet Ejofo	 Mayolun Ogunleye	 Oluwaseun Ooi	 Oshikoya Ibukun	 Paulina Kehinde
			 Rabi John	 Rachel Okwara




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MEET THE 2021 CORPORATE ASSOCIATE INDUCTEES

 Adaku Izuka	 Ademorayo Apará		 Akudo Azu	 Chidinma Igbokwe
 Chinwe Bode-Akinwande	 Ifemuta Ogwueleka	 Olayemi Agogbua	 Temitayo Akpenye	

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MEET THE 2021 CORPORATE ASSOCIATE INDUCTEES

 Damilola Hassan	 Esther Oyemade		 Funmilola Adekola-Daramola	 Hephzber Obiora
 Ifeoma Anyanwu	 Mofoluwaso King	 Morayo Jayeola	 Mubo Olosoko	 Temitope Oludumu
			 Victoria Ogbeche	

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Meet the 2021 Associate Inductees

 Saadatu Aliyu Abdullahi	 Oluwabunmi Adeniba	 Similolu Adeyinka	 Bassey Adie	 Kulomri Adogbo	 Ngozi Aghomi
 Temitope Ajaja	 Funmilola Ajayi	 Oluremi Ajayi	 Gloria Ajumogo	 Abolaji Akinyera	 Oyinkansola Alabi
 Taiye Aluko	 Omolara Amubieya	 Barong Asiodu	 Rose Omonegho Ayidu	 Joy Eshatunde	 Olaide Bakare

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Meet the 2021 Associate Inductees



Abimbola Ola Ifidon Cynthia Ige Nnedimma Iwueke Njideka Jack Oyekanmi Jagun Dorcas James
 Stella Kayode Kemi Kayode-Akinbolade Olanike Kolawole Biyemi Lawani Lerato Lekena-Okoro Ajoke Adebola Majekodunmi
 Adedoyin Mfon Joy Michael Uwa Michael-Okafor Oluyinka Morgan Roseline Nkanta Hilda Nkor

Meet the 2021 Associate Inductees



Amara Nnaji Oluwakemi Obadan Marilyn Obaisa-Osula Abimbola Odimayo-Olabode Tinuola Philips Odufuye Oyetola Oduyemi
 Boladale Ogunkeye Adeyemisi Ogunlade Gloria Ojo Lucia Okafor Glory Okang Awodu Olasumbo Olaitan
 Oluwatimilehin Eniola Olajobi Ann Olawuni-Daniel Abimbola Olayinka Afolasade Olowe Adeola Toyin Olusanu

Meet the 2021 Associate Inductees



Bukola Otusola-Alabi Abimbola Onakomaiya Ifeoma Nkirikuka Onwordi Rosario Osobase Joy Owo Oluwaferanmi Owolabi
 Regina Oyawale Emuobosa Grace Oyegbemile Enitan Oyenuga Abiodun Peters Zubaida Mahey Rasheed Adetola Salau
 Zipporah Shemang Ohaka Abolaji Shote Folakemi Soetan Bodam Taiwo Tejumade Tejuoso Bayinah Tijani-Alawe

Meet the 2021 Associate Inductees



Bola Tinubu Adaorie Udechukwu Queeneth Udowa Ifunanya Ughoko Ndidiamakaka Ukaonu Ucha Unimike-Ulayi
 Omawumi Evelyn Urhobo Lauretta Uslade Amaka Usman Alice Amina Uwodi Cassandra Uzo-Ogbugh
 Ibrinke Adeyemi Amaka Vera Dickson
 Yetunde Adeyemi Stella Nwosisi
 Yewande Akinjewe Ola Oladete
 Bukunola Akinmoladun Odunola Onadipe
 Olubunmi Cynthia Owobiyi

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Meet the 2021 Associate Inductees

Jennifer Balogun	Titilayo Bamigbola	Olajumoke Delano	Olukorede Demola-Adeniyi	Yetunde Demuren	Elfrida Diete-Spiff Omole
Elizabeth Stephen Ekpo	Tamunowapiri Eli	Pearl Eneh	Mercy Enlilama	Abiola Fasina-Ayoola	Oluwatobi Fasunloro
Titilayo Fowokan	Omolara Garuba	Omotayo George	Victoria Gom	Uchenna Ibe	Imoemo Ibisiki

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MEET THE 2021 CORPORATE ASSOCIATE INDUCTEES

FROM

Eleanor Adaralegbe	Femi Ailade-Ola	Patience Dorgu-Ajayi	Oby Ezeoke		
Uche Gob-Agundu	Ibi-Ada Itotoi	Chioma Nwachuku	Edith Onwuchekwa	Franca Orih	Yetunde Taiwo

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MEET THE 2021 CORPORATE ASSOCIATE INDUCTEES

FROM

Chinelo Awotoye	Chinelo Ngene	Olajumoke Olusoga	Kikelomo Wakama
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Unveiling the Life Members

Yinka Adelekan	Dr. Lola Adeyemi	Ebisan Akinsanya	Abiola Bolarinwa
Ife Ibitokun	Kalanne O Ebiye Koripamo	Sha'awanatu Kastim	Tolulope Apinke Medebem
Olushola Adetoun Oworu	Maymunah YusufKadiri		

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Associates Virtual Networking

The WIMBIZ Associates Virtual Networking aims to bring the WIMBIZ community together to network and build relationships irrespective of location. It also served as a platform for Associates to meet more WIMBIZ Associates and the opportunity to tell your WIMBIZ experience and other stories and have fun. We recorded 45 Associates in attendance.

Roundtables

WIMBIZ held seven (7) Roundtable sessions. Two (2) sessions were hybrid with over 500 participants in each session from 7 countries worldwide. The WIMBIZ e-Roundtable was designed to bring together female executives, entrepreneurs, and public service professionals to be inspired and use their learning to enrich their profiles and equip themselves to take on leadership roles in their respective business and career pursuits. The topics, panelists, and moderators for each session are as follows:

a) April e-Roundtable – April 1, 2021

Topic: Shattering the glass ceiling, what's stopping you?

Panelists:

- Audrey Joe-Ezigbo – Co-Founder/DMD Falcon Corporation Ltd
- Damilola Hassan – Managing Director, Meristem Trustees Ltd

Moderator: Adebola Williams – Founder/CEO, Red Africa

Attendance: 514

Summary of the webinar session: The panelists shared how they have shattered glass ceiling in their respective area of expertise and made conscious effort to explore emerging opportunities in management and business.

b) May e-Roundtable – May 6, 2021

Topic: Women and Money – Debunking the Myths

Panelists:

- Z. Wura Abiola, Ph.D. – MD, Management Transformation Ltd
- Tolu Dima-Okojie – Founder, Money Map Academy.

Moderator: Femi Osinubi – Partner & Risk Assurance/Technology – West Market Area (Africa), PwC

Attendance: 478

Summary of the webinar session: The session revealed reasons why women invest little or nothing in financial markets and other wealth generating opportunities alongside the need to leverage on investment opportunities and exploit the “nurture” factor which demonstrates how investing is good for their family members, not just themselves.

c) June e-Roundtable – June 3, 2021

Topic: Building your personal brand

Panelists:

- Leke Alder – Principal Alder Consulting
- Nkiru Olumide-Ojo – Financial Services Executive, Founder LightHouse Network.

Moderator: Chizor Malize – Managing Director/Chief Executive Officer, FITC

Attendance: 713

Summary of the webinar session: The panelists shared their personal experience and insightful tips to develop in-person and online presence to better project personal & corporate brand.

d) July Roundtable (sponsored by All on) – July 1, 2021

Topic: Women in Energy; Leveraging the Opportunities in Renewable Energy

Panelists:

- Omobola Omofaiye – Chief Commercial Officer, Arnergy
- Pamela Adegbite – Group Head Sales for Commercial and Industrial Sector, Starsight Energy

Moderator: Rolake Akinkugbe-Filani – Executive Council Member, WIMBIZ

Attendance: 159

Summary of the webinar session: The panelist addressed knowledge gaps and raised awareness on investment opportunities in renewable energy. They shared their career journey into the RE sector to inspire women to drive sustainable growth towards a clean energy future.



e) August e-Roundtable – August 5, 2021

Topic: Becoming – the art of rising against all odds

Panelists:

- Abiodun Ajjiborode – Director Brand and trade marketing, Monument Distillers Nigeria
- Adenike Oyetunde-Lawal – Disability Advocate

Moderator: Joyce Daniels – Social Engineering Practitioner

Attendance: 260

Summary of the webinar session: Sharing their life experiences, the panelists provided participants with insights on truly “becoming”, owing their life journeys, finding purpose, and overcoming adversity and inspiring them to unveil the Superhero in them during the tough times, defy the odds, face their fears, and use adverse situations as springboards for advancement to a world of abundance.

f) September e-Roundtable – Sept 2, 2021

Topic: Women and Money – Debunking the Myths

Panelists:

- Toyin Bakare – COO, SAS Textiles
- Rukaiya El-Rufai – Partner, PwC

Moderator: Atunyota Akpobome (Alibaba) – Veteran Comedian

Attendance: 408

Summary of the webinar session: Panelists shared how they were able to navigate through chaotic and uncertain times while remaining focused and making thoughtful decisions. Hence, they enlightened participants of the need to maintain clarity, remain focused and purposeful in uncertain times.

g) October CEO Roundtable (sponsored by All on) – October 7, 2021

Topic: Renewable Energy: A sustainable path to power for all

Panelists:

- Damilola Ogunbiyi
- Anita Otubu
- Dr. Wiebe Boer

Moderator: Ronke Onadeko

Attendance: 143

Summary of the webinar session: The CEO Roundtable Program served as an advocacy series that brought together relevant policy and decision makers to address pressing business and economic issues that relate to renewable

energy. The focus of the panelists during the session was on renewable energy and the sector's ability to change the status quo for economies around the world, particularly Africa. The conversation featured the REA project, Mrs. Ogunbiyi's present work at SEforALL and how these ties into socioeconomic development opportunities for women.



h) Bonny Roundtable (sponsored by NLNG) – October 20, 2021

Topic: The Power of You

Panelist:

- Ngover Ihyembe-Nwankwo, Chairperson, WIMBIZ Executive Council
Anita Otubu

Moderator: NLNG Representative

Attendance: 36

Summary of the webinar session: The Bonny Roundtable was an inspirational Roundtable for the NLNG Women focused on believing in the “Power of You”, the challenges of believing in “You”, how to unleash your inner superpower and how to fuel your vision. The highlight of the program is to “Be a Shero” – and the only person you should try to be better than is the person you were yesterday.



2021 Associate Inductees

1. Saadatu Aliyu Abdullahi
2. Eleanor Adaralegbe
3. Oluwagbemiga Adaramaja
4. Adebola Adebisi
5. Abiola Adediran
6. Hannatu Adegboyega
7. Jumoke Adejumobi-Owodunni
8. Funmilola Adekola-Daramola
9. Ibidun Adelekan
10. Grace Adeliyi
11. Benita Adelore
12. Oluwabunmi Adeniba
13. Olukemi Adeoye
14. Mojolaoluwa Aderemi-Makinde
15. Adesola Adesakin
16. Fatima Arike Adesanya
17. Yetunde Adesina
18. Adefolake Adewusi
19. Ibiroinke Adeyemi
20. Yeytunde Adeyemi
21. Similoluwa Adeyinka
22. Basseyy AdieKulomri Adogbo
23. Omopeju Belinda Afanu
24. Oluranti Afolabi
25. Abimbola Agbejule
26. Martina Agberien
27. Ngozi Aghomi
28. Olayemi Agogbua
29. Edith Agulue-Ofoelu
30. Isoken Aigbomian
31. Temitope Ajaja
32. Funmilola Ajayi
33. Oluremi Ajayi
34. Lolade Ajayi
35. Chinenye Ajayi
36. Gloria Ajumogo
37. Tolu Akindunni
38. Yewande Akinjewe
39. Bukunola Akinmoladun
40. Fola Akinrinlola
41. Adijat Olanike Akinyemi
42. Abolaji Akinyera
43. Temitayo Akpeneye
44. Efuntomi Akpeneye
45. Oyinkansola Alabi
46. Abimbola Alabi
47. Zainab Aliyu
48. Aisha-Claire Alkali
49. Taiye Aluko
50. Emana Ambrose-Amawhe
51. Omolara Amubieya
52. Buchi Anaekwe
53. Miriam Anozie
54. Sola Antwi
55. Ifeoma Anyanwu
56. Ademorayo Aparo
57. Temitope Abisola Arije
58. Barong Asiodu
59. Femi Atilade-Ola
60. Sussy Ationu
61. Florence Atuluku
62. Chinelo Awotoye
63. Rose Omonegho Ayidu
64. Ashioma Azinge
65. Akudo Azu
66. Yemisi Adedunni Babade
67. Joy Babatunde
68. Olaide Bakare
69. Ivy Bakare
70. Jennifer Balogun
71. Titilayo Bamigbola
72. Oluwabusayo Bamigbola
73. Preye Bob-Manuel
74. Chinwe Bode-Akinwande
75. Oladayo Bode-Balogun
76. Esther Bolarinde-Adedipe
77. Ifeoma Bosah
78. Nonye Cally-Bechi
79. Oluwatoyin Deji Ayodele
80. Olajumoke Delano
81. Olukorede Demola-Adeniyi
82. Yetunde Demuren
83. Amaka Vera Dickson
84. Elfrida Diere-Spiff Omole
85. Patience Dorgu-Ajayi
86. Ann Dozie-Erukora
87. Ifedayo Durosinmi-Etti
88. AyoOluwa Ebire
89. Tolulope Edunjobi
90. Pelagie Egbane
91. Juliet Ejiofor
92. Oma Ifeoma Ehiri
93. Emana Eke
94. Elizabeth Stephen Ekpo
95. Ifeoma Elekwechi
96. Tamunowapiri Eli

2021 Associate Inductees

97. Pearl Eneh
98. Mercy Enilama
99. Adesuwa Ero
100. Oby Ezeoke
101. Titilope Fakuade
102. Jamila Faniyi
103. Omolola Fashesin
104. Abiola Fasina-Ayoola
105. Tokunbo Fasoro
106. Oluwatobi Fasunloro
107. Kikelomo Fischer
108. Titilayo Fowokan
109. Stella K Fubara-Obinwa
110. Omolara Garuba
111. Oghenetega Gbadagri
112. Omotayo George
113. Mabel George
114. Mercy George-Igbafe
115. Adekemi Giwa
116. Uche Gob-Agundu
117. Titilola Godo
118. Chinwe Godwin-Omoaka
119. Victoria Gom
120. Damilola Hassan
121. Uchenna Ibe
122. Victoria Ibhawa
123. Imomoemi Ibisiki
124. Adedoyin Ibosiola
125. Amsa Zanna Ibrahim
126. Iniobong Ididia
127. Abimbola Ola Ifidon
128. Chidinma Igbokwe
129. Cynthia Ige
130. Gloria Igene
131. Chinyere Ike
132. Nana-Aishat Inu-Orogbo
133. Omorinsola Ipaye
134. Ibi-Ada Itotoi
135. Nnedimma Iwueke
136. Priscilla Iyari
137. Adaku Izuka
138. Njideka Jack
139. Oyekanmi Jagun
140. Morayo Jaiyeola
141. Dorcas James
142. Olaronke Jemerigbe
143. Similoluwa Joel
144. Rabi John
145. Olanma John-Agbaje
146. Olawonuola Joseph
147. Oluwatoyin Karieren
148. Stella Kayode
149. Kemi Kayode-Akinbolade
150. Olanrewaju Kazeem-Abimbola
151. Temitope Ogochukwu Kehinde
152. Paulina Yemisi Kehinde
153. Mofoluwaso King
154. Olanike Kolawole
155. Yewande Lawal
156. Ibiyemi Lawani
157. Lerato Lekena-Okoro
158. Ajoke Adebola Majekodunmi
159. Deborah Mbarie
160. Bolanle Meshida
161. Adedoyin Mfon
162. Joy Michael
163. Ekereobong Michael-Akuboh
164. Uwa Michael-Okafor
165. Oluyinka Morgan
166. Tolulope Omolara Moronkeji
167. Udochi Muogilim
168. Shakira Mustapha
169. Chinelo Ngene
170. Roseline Nkanta
171. Hilda Nkor
172. Amara Nnaji
173. Chioma Nwachuku
174. Akudo Nwizu
175. Lynda Nwofor
176. Stella Nwosisi
177. Chinekwu Amarachi Nwosu- Igbo
178. Ifeoma Nwuke
179. Oluwakemi Obadan
180. Marilyn Obaisa-Osula
181. Elienor Obialor
182. Bukonla Obikunle
183. Hephzber Obiorah
184. Lola Odeyale
185. Abimbola Odimayo-Olabode
186. Fehintoluwa Odukekun
187. Lanre Odufuwa
188. Tinuola Philips Odufuye
189. Oyetola Oduyemi
190. Eniola Ogunbodede
191. Taiwo Ogundeko
192. Boladale Ogunkeye

2021 Associate Inductees

193. Adeyemisi Ogunlade
194. Ibukun Ogunleye
195. Mayokun Ogunleye
196. Yvonne Ogunoiki
197. Ifenmuta Ogwueleka
198. Rita Ohaedoghasi
199. Gloria Ojo
200. Lucia Okafor
201. Oluchi Okafor
202. Glory Okang Awodu
203. Marvellous Okechukwu
204. Ronke Okeremi
205. Adaugo Okoli
206. Rachel Okwara
207. Florence Oladapo
208. Ola Oladele
209. Funmilola Oladokun
210. Olasumbo Olaitan
211. Oluwatimilehin Olaiwola
212. Eniola Olajobi
213. Mubo Olasoko
214. Egonasom Olatunji
215. Ann Olawuni-Daniel
216. Abimbola Olayinka
217. Joan Oluwafunmilola Olotu
218. Afolasade Olowe
219. Temitope Oludimu
220. Adeola Toyin Olusanu
221. Olajumoke Olusoga
222. Bukola Olusola-Alabi
223. Elile Olutimayin
224. Bola Omofaiye
225. Odunola Onadipe
226. Abimbola Onakomaiya
227. Oluwaseun Oni
228. Ijeoma Nkirikuka Onwordi
229. Edith Onwuchekwa
230. Ijeoma Onyenobi
231. Franca Orih
232. Oluwatoyin Osagie-Oboh
233. Margaret Osakwe
234. Dolapo Oshiegbu
235. Ibukun Oshikoya
236. Ronke Osho
237. Rosario Osobase
238. Chika Osueke
239. Rosemary Otalor
240. Chigozirim Otefe-Edebi
241. Joy Owo
242. Olubunmi Cynthia Owobiyi
243. Oluwaferanmi Owolabi
244. Regina Oyawale
245. Emuobosa Grace Oyegbemile
246. Yewande Oyekan
247. Adebukola Oyekan
248. Esther Oyemade
249. Enitan Oyenuga
250. Abiodun Peters
251. Adesubomi Plumptre
252. Zubaida Mahey Rasheed
253. Adetola Salau
254. Olabosipo Sawyerr-Bassey
255. Zipporah Shemang Ohaka
256. Abolaji Shote
257. Folakemi Soetan
258. Yetunde Soyemi
259. Immaculate Steve-Harris
260. Teniola Stuffman
261. Chioma Sylvie Sylva-Ifedigbo
262. Bodam Taiwo
263. Yetunde Taiwo
264. Tejumade Tejuoso
265. Modupe Thomas Owoseni
266. Bayinah Tijani-Alawe
267. Bola Tinubu
268. Fashola Tolulope
269. Adaorie Udechukwu
270. Victoria Udom
271. Queeneth Udowa
272. Anyibofu Ugbodaga
273. Ifunanya Ugboko
274. Nonny Patricia Ugboma
275. Ndidiamaka Ukaonu
276. Ucha Unimike-Ulayi
277. Omawumi Evelyn Urhobo
278. Lauretta Usiade
279. Ann Usiagu-Muraina
280. Amaka Usman
281. Oluwayomi Uteh
282. Alice Amina Uwodi
283. Cassandra Uzo-Ogbugh
284. Adaze Uzor-Kalu
285. Kikelomo Wakama
286. Ifeyinwa Amanda Walson
287. Opeyemi Wilde-Halim
288. Fabamwo Yeyemide

Notes To Financial Statements

		2021		2022		
		N		N		
2. Property, plant and equipment						
		2021			2020	
	Cost or revaluation	Accumulated depreciation	Carrying value	Cost or revaluation	Accumulated depreciation	Carrying value
Plant and machinery	3,183,987	(3,183,937)	50	3,183,987	(3,183,937)	50
Furniture and fixtures	5,199,340	(4,074,870)	1,124,470	4,292,040	(3,800,800)	491,240
Motor vehicles	19,150,000	(5,429,990)	13,720,010	4,450,000	(4,449,990)	10
Office equipment	2,826,060	(2,144,130)	681,930	2,826,060	(1,846,401)	979,659
IT equipment	14,356,550	(10,646,722)	3,709,828	12,586,550	(7,770,207)	4,816,343
Total	44,715,937	(25,479,649)	19,236,288	27,338,637	(21,051,335)	6,287,302
Reconciliation of property, plant and equipment – 2021						
			Opening balance	Additions	Depreciation	Total
Plant and machinery			50	-	-	50
Furniture and fixtures			491,240	907,300	(274,070)	1,124,470
Motor vehicles			10	14,700,000	(980,000)	13,720,010
Office equipment			979,659	-	(297,728)	681,930
IT equipment			4,816,343	1,770,000	(2,876,515)	3,709,828
			6,287,302	17,377,300	(4,428,313)	19,236,288
Reconciliation of property, plant and equipment – 2020						
			Opening balance	Additions	Depreciation	Total
Plant and machinery			137,866	-	(137,816)	50
Furniture and fixtures			457,387	196,700	(162,847)	491,240
Motor vehicles			10	-	-	10
Office equipment			473,604	705,620	(199,555)	979,659
IT equipment			6,339,882	387,000	(1,910,539)	4,816,343
			7,408,749	1,289,320	(2,410,757)	6,287,302

	2021 N	2022 N
3. Right of use of asset		
Cost		
Balance as at 1st January	5,400,000	1,000,000
Addition	4,400,000	4,400,000
Balance as at 31st December	9,800,000	5,400,000
Amortisation on annual rent		
Balance as at 1st January	(4,666,667)	(1,000,000)
Charge for the year	(4,400,000)	(3,666,667)
Balance as at 31st December	(9,066,667)	(4,666,667)
Cost	9,800,000	5,400,000
Accumulated amortisation	(9,066,667)	(4,666,667)
	733,333	733,333

This recognises the Organisation's right to use the leased office space currently occupied for the agreed upon lease period stated in the lease contract. The right-of-use asset is measured at cost less accumulated amortisation, where amortisation is recognised on a straight line basis over the remaining lease period.

4. Account receivable and Other Current Assets		
Account receivables - Sponsor	17,218,000	14,284,000
Staff Debtors	-	37,500
Total account receivable and other current asset	17,218,000	14,321,500

Account receivables - Sponsors: This represents receivables from Annual Conference and WIMCap.

5. Prepayments		
Prepaid Insurance	451,898	-
6. Cash and cash equivalents		
Cash on hand	355,916	700,034
Bank balances	78,682,394	74,549,026
Short-term deposits	66,988,901	62,875,091
	146,027,211	138,124,151

Short term deposits represents the amount of money placed in FBN Quest for more than a year.

	2021 N	2022 N
7. Accounts Payable and other Current Liabilities		
Account payables	1,302,824	315,000
Pension payable	319,064	(295,408)
Payroll liability	42,500	42,500
Accrued audit fees	967,501	967,501
Accrued PAYE	265,920	421,942
Advance Receipts	23,427,890	-
	26,325,699	1,451,535

Advance receipts represents the balance of grant received from African Women Development Fund and Export Expansion Fund in 2021 but fully utilised in 2022.

8. Contract Liability		
Fees received in advance	-	3,970,500

These represents receipts from members and delegates in advance of contractual obligations.

	2021 N	2022 N
9. Receipts		
Revenue from contracts with customers		
Annual Conference-Sponsorship	49,905,000	34,385,000
Annual Conference-Registration	68,138,466	30,666,750
Verod Research Grant	7,053,200	-
UN Women Grant Private Sector Training	33,086,425	-
NEPC Grant	5,000,000	-
WIMPol	1,580,000	600,000
EC Contribution	1,300,000	1,300,000
Mentoring	6,688,000	6,350,000
Annual Lecture Series-Sponsorship	-	2,120,000
Annual Lecture Series-Registration	-	1,166,889
WIMCAP	98,160	1,250,000
CEO/Policy Makers Interactive Series	-	3,550,000
WIMboard	31,210,700	10,563,000
WIMBIZ Guardian IWD	6,000,000	-
WIMBIZ IWD Celebration	2,700,000	-
WIMBIZ Podcast	500,000	-
WIMBIZ Retreat	1,000,000	-
Roundtable	5,750,000	2,804,000
Inspire Me Income	473,839	840,000
Associate Induction	12,260,000	6,050,000
Associate Subscription	17,980,681	13,070,300
Corporate Membership Dues	4,575,000	-
Life Membership	12,475,000	-
Big Sister Program	12,821,950	-
Arts and Fashion	6,000,000	-
Golf	16,754,832	-
Legend Ball	7,000,000	-
COVID-19 Relief program	-	48,793,158
Corporate Mentoring	-	1,532,250
	310,351,253	165,041,347

	2021 N	2022 N
10. Program Expenditure		
Annual Conferences Expenses	76,996,281	17,286,068
Mentoring	720,700	1,461,696
WIMBIZ Documentary	4,698,350	-
Lecture Series	-	571,425
WIMCAP	7,000	5,000
Membership	7,211,937	-
NEPC Grant	3,896,449	115,250
Big Sister Program	11,131,082	-
CEO/Policy Makers Interactive Series	-	153,700
WIMBoard	8,024,945	530,980
Abuja associate cocktail	-	273,180
UN Women Grant Private Sector Training	18,801,931	-
WIMBIZ Retreat	996,478	-
COVID19 relief project	-	42,426,306
Arts and Fashion	9,071,025	-
Golf	12,805,367	-
Legend Ball	30,352,621	-
Wimpol Expenses	304,500	129,557
Roundtable expenses	2,771,818	1,404,716
WIMBIZ IWD celebration	895,850	-
Guardian/WIMBIZ IWD Summit	5,868,108	-
WIMBIZ research grant	2,358,875	-
EC and BoT dinner	2,814,050	290,346
	199,727,367	64,648,224
11. Other Receipts		
Interest Income from Short-term deposit	3,951,888	7,093,218
Book Receipts	-	19,000
Interest received	305,481	-
Write off of balances	-	2,436,609
	4,257,369	9,548,827
12. Other operating gains (losses)		
Foreign exchange gain	3,466,267	1,570,355

	2021 N	2022 N
13. Employee costs		
Employee costs		
Salaries & Allowances	63,564,987	52,095,861
Pension- Employer's Contribution	4,476,206	3,717,510
	68,041,193	55,813,371
14. Administrative expenses		
Audit fees	967,500	967,500
Bank charges	563,652	533,464
Professional service expenses	3,423,200	993,600
Computer Expenses	-	131,100
Depreciation	4,428,313	2,410,767
Entertainment	808,370	659,763
Website development	6,158,088	1,338,374
Public relation	432,285	398,025
Office rent	4,400,002	4,666,667
Service charge	-	879,222
Fines and penalties	34,900	-
Report writers	-	262,500
Insurance	986,150	2,164,977
Medical expenses	1,155,000	661,159
Fuel and oil	2,129,907	880,600
WHT payable expenses	-	122,988
Courier & postage	68,546	99,399
Printing and stationery	2,192,829	621,390
Publicity & branding	1,660,500	424,500
Repairs and maintenance	4,190,594	1,767,180
Secretarial fees	300,000	-
Staff welfare	627,938	1,584,304
Club expenses	235,650	436,150
Telephone	3,252,815	2,105,145
Staff training	3,458,449	595,650
Travel expenses	5,534,862	877,090
	47,009,550	25,581,514

	2021 N	2022 N
15. Cash used in operations		
Surplus for the year	3,296,781	30,117,420
Adjustments for:		
Depreciation	4,428,313	2,410,767
Changes in working capital:		
Accounts receivables and other current assets	(2,896,500)	16,324,125
Prepayments	(451,898)	2,826,136
Construction contracts and receivables	-	4,666,667
Trade and other payables	24,874,164	210,849
Fees received in advance	(3,970,500)	3,803,750
	25,280,360	60,359,714

Value Added Statement for the year ended 31st December, 2021

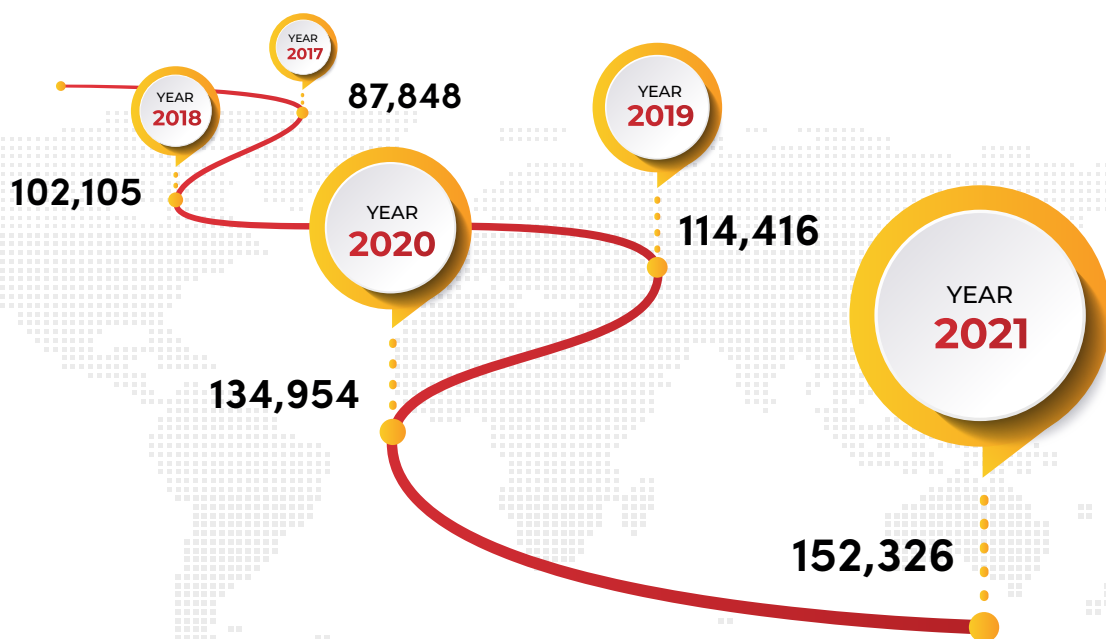
Value Added		
Value added by operating activities		
Receipts	310,351,253	165,041,347
Bought - in materials and services	(242,308,604)	(87,818,971)
Other receipts	7,723,636	11,119,182
	75,766,285	88,341,558
Value Distributed		
To Pay Employees		
Salaries, wages, medical and other benefits	68,041,193	55,813,371
	68,041,193	55,813,371
To be retained in the business for expansion and future wealth creation:		
Value reinvested		
Depreciation, amortisation and impairments	4,428,313	2,410,767
	4,428,313	2,410,767
Value retained		
Surplus	3,296,781	30,117,420
	3,296,781	30,117,420
Total Value Distributed	75,766,287	88,341,558

Five Year Financial Summary as at 31st December, 2021

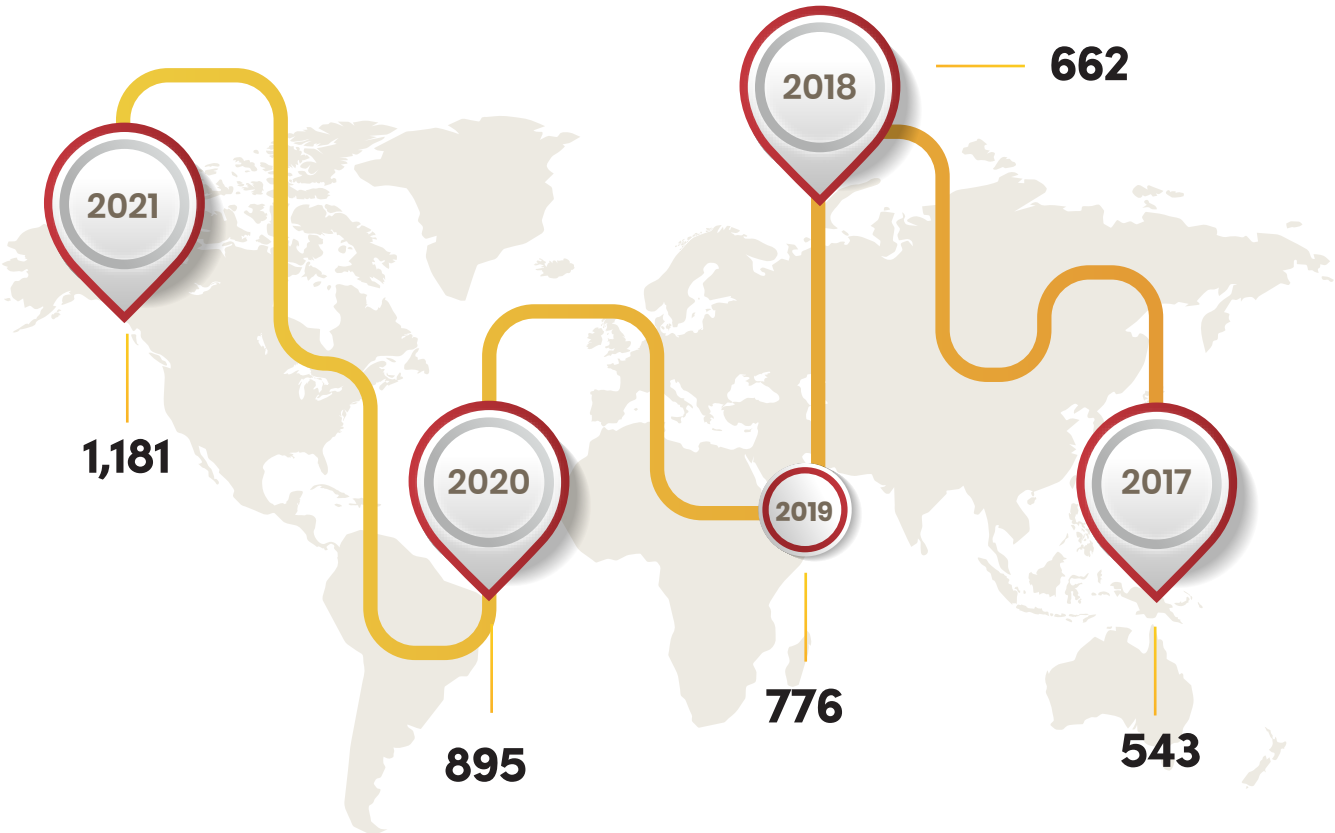
	2021	2020	2019	2018	2017
	N	N	N	N	N
Statement of Financial Position as at 31st December, 2021					
Assets					
Non-current assets	19,969,621	7,020,635	8,408,749	4,635,359	3,078,670
Current assets	163,697,109	152,445,651	116,925,517	101,792,143	96,102,951
Total assets	183,666,730	159,466,286	125,334,266	106,427,502	99,181,621
Liabilities					
Current liabilities	26,325,699	5,422,035	1,407,436	1,246,935	6,226,566
Equity					
Reserves	-	-	-	5,358,794	-
Retained income	157,341,031	154,044,251	123,926,830	99,821,773	92,955,055
Total equity	157,341,031	154,044,251	123,926,830	105,180,567	92,955,055
Total equity and liabilities	183,666,730	159,466,286	125,334,266	106,427,502	99,181,621
Financed By:					
Retained income	157,341,031	154,044,251	123,926,832	99,821,773	92,955,055
Total equity and liabilities	183,666,730	159,466,286	125,334,268	106,427,502	99,181,621
Statement of Profit or Loss and Other Comprehensive Income					
Receipts	310,351,253	165,041,347	234,530,890	258,212,724	200,187,507
Program Expenditure	(199,727,367)	(64,648,224)	(119,305,075)	(171,869,324)	(127,732,595)
	110,623,886	100,393,123	115,225,815	86,343,400	72,454,912
Other receipts	7,723,636	11,119,182	(3,800,915)	9,826,524	4,707,643
General Expenditure	(115,050,743)	(81,394,885)	(92,678,635)	(83,944,413)	(67,826,073)
Surplus/(Deficit) for the year	3,296,779	30,117,420	18,746,265	12,225,511	9,336,482
Surplus for the year	3,296,779	30,117,420	18,746,265	12,225,511	9,336,482
Surplus from discontinued operations	3,296,779	30,117,420	18,746,265	12,225,511	9,336,482
Surplus for the year	3,296,779	30,117,420	18,746,265	12,225,511	9,336,482
Surplus/(Deficit) for the year	3,296,779	30,117,420	18,746,265	12,225,511	9,336,482
Statement of Cash Flows					
Cash flow from operating activities	25,280,360	60,359,714	(8,608,448)	89,335,947	-
Cash flow from investing activities	(17,377,300)	(5,689,319)	(5,742,104)	-	-
Cash flow from financing activities	-	-	-	-	-
Cash movement for the year	7,903,060	54,670,395	(14,350,552)	89,335,947	-

The Journey So Far

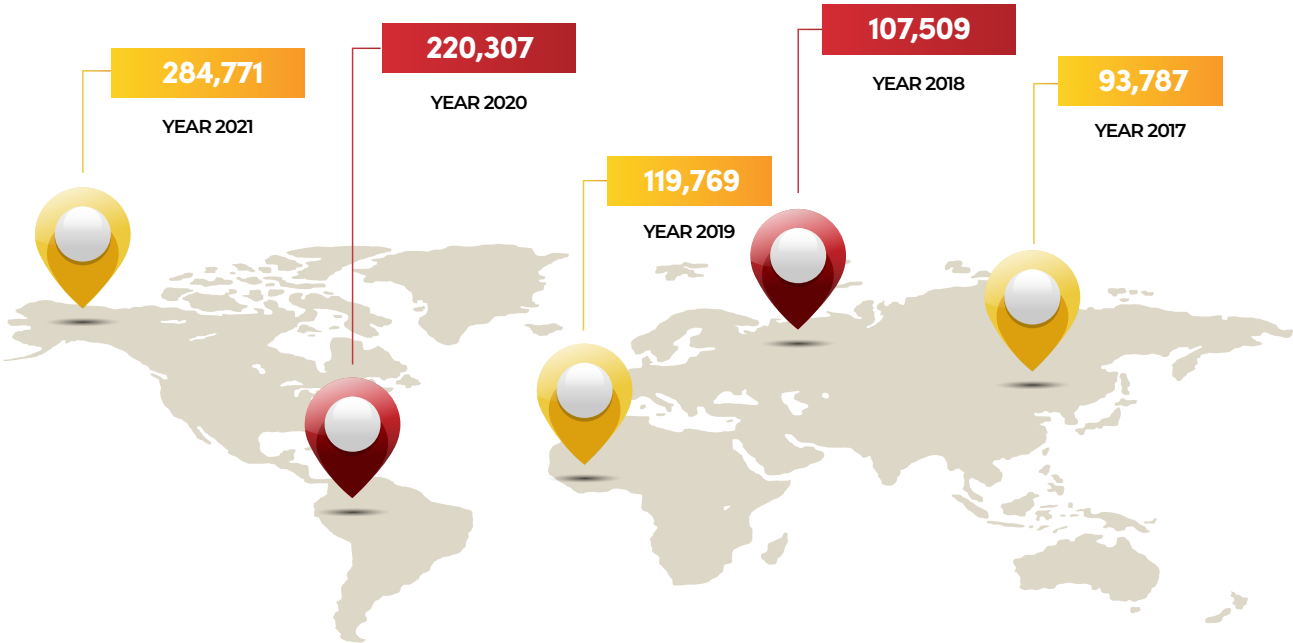
Our Social Media Presence (2017 – 2021)



Number Of Associates (2017 – 2021)



Our Reach (2017 – 2021)



Board Of Trustees





Bola Adesola
Chairman, EcoBank Plc

Ibukun Awosika
Founder & CEO, The Chair
Centre Group



Adeola Azeez
West Africa
Representative, Sigma Risk

Mairo Bashir
CEO,
Creditcorp Ltd



Morin Desalu
MD, Riskwatch
Insurance Brokers

Ifeoma I. Idigbe
Founder & Executive Vice
Chairman, boys to MEN
Foundation



Ifeyinwa Ighodalo
CEO,
DO.II Designs

Dr. Omobola Johnson
Senior Partner, TLCOM
Capital



Chi-Chi Okonjo MD
Georgetown
Consulting

Julia Oku Jacks
CEO, TreeWater Ltd



Toyin Olawoye
Director & Co-Founder,
Multistream Energy Ltd

Funmi Roberts
Principal Partner, Funmi
Roberts & Co.



Yewande Zaccheus
Chairman, Eventful Limited

Executive Council





Ngover Ihyembe-Nwankwo
Chairperson, Executive Council, WIMBIZ
Head Coverage, Rand Merchant Bank
Nigeria



Hansatu Adegbite
Executive Director,
WIMBIZ



Adebisi Adeyemi
Managing Director/CEO, DCSL
Corporate Services Ltd



Awuneba Ajumogobia
Co-Founder / Director,
Multistream Energy Ltd



Rolake Akinkugbe-Filani
Chief Commercial Officer,
Mixta Africa



Fadimatu Dalil
Managing Partner,
F.Dalil & Co



Chinwe Egwim
Chief Economist,
Coronation Merchant Bank



Dr. Celestina Eke, mni
Branch Head, Quantity Surveying,
Federal Ministry of works & Housing



Foluso Gbadamosi
Executive Director,
Junior Achievement Nigeria



Soromidayo George
Director, Corporate Affairs &
Sustainable Business,
Unilever Nigeria Plc



Audrey Joe-Ezigbo
Co-Founder & Deputy
Managing Director,
Falcon Corporation Ltd



Binta Max-Gbinije
CEO, BMG 7 Ltd



Diane Okoko
Partner,
Marcus-Okoko & Co



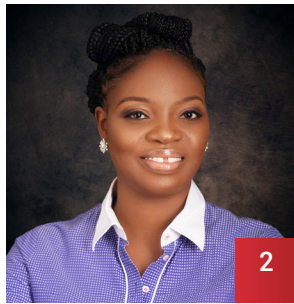
Ijeoma Taylaur
Executive Director,
Alpha African Advisory Ltd (AAA)

Management Team





1



2



3

-
- 1. Hansatu Adegbite**
Executive Director
 - 2. Fehintoluwa Oduelukun**
Senior Manager, Operations
 - 3. Nnenna Enekweizu**
Corporate Service Manager
-



4



5



6

-
- 4. Adedoyin Adejumo**
ICT Manager
 - 5. Adeola Adetola**
Advocacy Manager
 - 6. Jocelyn Asemota**
Admin and Accounts Manager
-



7



8



9

-
- 7. Olamide Adeyeye**
Deputy Programs Manager
 - 8. Opeyemi Abe**
Monitoring & Evaluation Lead/ Research Lead
 - 9. Ifeoma Halim**
Communication Executive
-



10



11



12

-
- 10. Halima Adeleke**
Membership Executive
 - 11. Chinemerem Ugwu**
Programs Executive
 - 12. Daniel Imuzeghe**
Logistics Officer
-



13

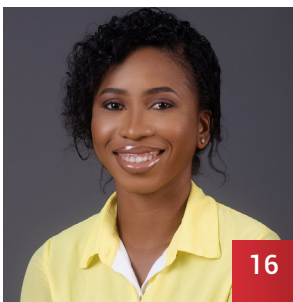


14



15

-
- 13. Opeyemi Obembe**
Web & Social Media
 - 14. Olaitan Tella**
Account Officer
 - 15. Afolabi Agboola**
Executive Assistant
-



16



17

-
- 16. Patience Imandegbor**
Programs Intern
 - 17. Olakunle Balogun**
Communications Intern

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Media Partners



WIMBIZ Headquarters

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