

# RAISING STAR AFRICA FOUNDATION

AUDITED FINANCIAL STATEMENT  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2023



**Adebowale Oyeniran & Co**  
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# RAISING STAR AFRICA FOUNDATION

## AUDITED FINANCIAL STATEMENTS AS AT 31st December 2023

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# RAISING STAR AFRICA FOUNDATION

AUDITED FINANCIAL STATEMENT AS AT 31st December 2023

## CORPORATE PROFILE

**INCORPORATION NUMBER :** CAC/TT/NO 148900

### **TRUSTEES**

SHOWUNMI MICHEAL TOMPSON	-	Chairman
OLUGBODI ALEXANDER KOLAWOLE	-	Member
DUDUYEMI OLUWATOMI ROSELINE	-	Secretary

### **REGISTERED OFFICE :**

NO 4, ADEMOLA STREET, MOSHALASHI (ALAGBADO) LAGOS

### **BANKERS:**

UNITED BANK FOR AFRICA (UBA)  
ABULE EGBA BRANCH  
LAGOS

### **AUDITORS:**

ADEBOWALE OYENIRAN & CO.  
(CHARTERED ACCOUNTANTS)  
NATIONAL LIBRARY HEADQUARTER  
CBD, ABUJA

### **LEGAL ADVISER:**

EYITAYO OGUNYEMI

# RAISING STAR AFRICA FOUNDATION

## REPORT OF TRUSTEES For The Year Ended 31st December 2023

The Trustees have pleasure in presenting to the Foundation, their report together with the Audited Financial Statements for the year ended 31st December 2023.

### 1 Principal Activities

Raising Star Africa Foundation is a not-for profit and non governmental organisation registered under the Companies and Allied Matter Act CAP, C20, Laws of the Federation on Nigeria, 2004 on the 28th July, 2020 to carry out service of humanity with the following aims and objectives:

- a. To Safeguard the rights, empower and cater for the well being of children with disabilities.
- b. To campaign for awereness of the right of every child to access quality education irrespective of background and physical activity.
- c. To support and empower education of girl child.
- d. To support schools in providing conducive learning environment for students
- e. To create awareness of artificial intelligence in schools by disseminating information and organisation of conferences and seminars in schools.

### 2 Statement of Affairs

In the opinion of the Trustees, the State of the Foundation's affairs is satisfactory and there has been no material change since the reporting date.

### 3 Operating result for the year

	2023	2022	%
	₦	₦	
<b>Total Income</b>	10,649,789	10,255,934	4%
<b>Total Expenditure</b>	9,562,831	9,492,431	1%
Net Suplus/(Deficit) for the year	1,086,959	763,503	42%
Other Comprehensive Income for the year	-	-	
<b>Total Comprehensive surplus/(Deficit) for the year</b>	1,086,959	763,503	42%

### 4 Board of Trustees

The name of the Trustees as at the date of this report and those who held office during the year are as follows:

#### Trustees

Showunmi Micheal Thompson	Chairman/Executive Director
Olugbodi Alexander Kolawole	Member
Duduyemi Oluwatomi Roseline	Secretary

#### Others Advisory Board Members

Adetola Salau	Advisory Board Member
Hon. Sarah Adebisi Sosan	Advisory Board Member
Kelechukwu Onwukamike	Advisory Board Member
Yemi Faseun	Advisory Board Member

### 5 Auditors

The Auditors, Messrs Adebowale Oyeniran & Co (Chartered Accountants) having indicated their willingness, will continue as the Foundation's Auditors in accordance with section 357 (2) of the companies and Allied Matters Act 2004.

**BY ORDER OF THE BOARD  
SECRETARY**



## **REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBER OF RAISING STAR AFRICA FOUNDATION**

We have audited the financial statements for RAISING STAR AFRICA FOUNDATION, which have been prepared based on the accounting policies.

### **Director' Responsibilities for the Financial Statement**

The Director is responsible for the preparation and fair presentation of these financial statement in accordance with the companies and Allied Matter Act, Cap C20, LFN 2004 and with the requirements of the International Financial Reporting Standards, and for such internal controls as the Director determine are necessary to enable the preparation of the financial statement that are free from material misstatement, whether due to fraud or error.

### **Auditors' responsibilities for the Financial Statements**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing. Those standards required that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.


### **Basis of Opinion**

We conducted our audit in accordance with International Standards on Auditing issued by the International Federation of Accountants. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statement. It also includes an assessment of the significant estimates and judgments made by the Director in the preparation of the financial statement and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit to obtain all the information and explanations which we considered necessary to provide us with sufficient evidence to give reasonable assurance that the statement RAISING STAR AFRICA FOUNDATION is free from material misstatement, whether caused by fraud or any other irregularity or error. In forming our opinion, we also evaluated the overall adequacy of the presentation of information in the financial statement and assessed whether the company's accounting records have been properly kept.

### **Opinion**

In our opinion, the company has kept proper accounting records and the financial statement are in agreement therewith. The Financial statement drawn up in conformity with International Financial Reporting Standards, give a true and fair view of the state of affairs of the company as at 31st December, 2023

  
**Adebowale Oyeniran & Co**  
FRC/2019/004/00000020470  
For: Adebowale Oyeniran & Co  
Chartered Accountants  
Abuja, Nigeria.



**Partners:** Adebowale S. Oyeniran • Adebayo S. Oguntade • Kevin Ogar • Oviemuno Egwonu • Ochegbudu O. Ogbe

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# RAISING STAR AFRICA FOUNDATION

## STATEMENT OF FINANCIAL POSITION

as at 31st December 2023

		2023		2022		%
Assets	Notes	N	N	N	N	
<b>Non-current Assets</b>						
Property, Plants & Equipments		139,865		64,167		
Investments (Unquoted)		-		-		
		-	139,865	-	64,167	118%
<b>Current Assets</b>						
Inventories		-		-		
Trade & other Receivables		-		-		
Cash and Cash equivalents	5	1,766,633	1,766,633	755,373	755,373	134%
<b>TOTAL ASSETS</b>			1,906,498		819,539	133%
<b>Equity and Liabilities</b>						
Trustees' Contribution		-		-		
Reserves						
Accumulated funds	11	1,906,498	1,906,498	819,539	819,539	133%
<b>TOTAL EQUITY</b>			1,906,498		819,539	133%
<b>Non-current Liabilities</b>						
Long term borrowings		-		-		
<b>Current Liabilities</b>						
Payables		-		-		
Short term borrowings		-		-		
Other provisions		-		-		
<b>TOTAL CURRENT LIABILITIES</b>		-		-		
<b>TOTAL LIABILITIES</b>			-		-	
<b>TOTAL EQUITY AND LIABILITIES</b>			1,906,498		819,539	133%

[Signature]

23/5/2023

CHAIRMAN, BOARD OF TRUSTEES

[Signature]

23/5/2023

SECRETARY, BOARD OF TRUSTEES

The Notes on pages 12 to 16 form an integral part of these financial statements

# RAISING STAR AFRICA FOUNDATION

## AUDITED FINANCIAL STATEMENT AS AT 31st DECEMBER 2023 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

### 1 THE FOUNDATION

Raising Star Africa Foundation is a non profit, non governmental organisation incorporated on 28th July, 2020 to carry out services of humanity.

The Foundation commenced operation on 1st January, 2021.

### 3 GOING CONCERN STATUS

The Foundation made a surplus of **N1,086,959** during the year. The Trustees believe that there is no intention or threat from any source to curtail significantly its line of operation in the foreseeable future.

Thus, these Financial Statements are prepared on the going concern basis.

### 4 REPORTING PERIOD

The Financial statements covers the financial year from 1st January 2023 to 31st December 2023.

### 5 BASIS OF PREPARATION

#### a) Statement of compliance

This Financial Statements have been prepared in compliance with International Financial Reporting Standards (IFRS) and the relevant requirements of the Companies and Allied Matters Act (CAMA) CAP.C20. I FN 2020 (as amended) and Financial Reporting Council of The Financial Statements were authorised for issue by the Trustees on **7th May, 2024**.

#### b) Basis of measurement

The Financial Statements have been prepared under the historical cost convention basis and in accordance with applicable accounting standards except for certain financial instruments which are measured at fair value as mentioned in the accounting policies below:

#### c) Functional and presentation currency

The Foundation's functional and presentation currency is the Nigerian Naira. The Financial Statements are presented in Nigerian Naira and all values are rounded up to the nearest thousand except where otherwise stated.

**RAISING STAR AFRICA FOUNDATION**  
**AUDITED FINANCIAL STATEMENT AS AT 31st DECEMBER 2023**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**d) Use of estimates and judgement**

The preparation of Financial Statements in compliance with IFRS requires the board of Trustees to make certain critical accounting estimates. It also requires the board of Trustees to exercise judgement in applying the Foundation's accounting policies. The areas involving a higher degree of judgement or complexity or areas where assumptions and estimates are significant to the Financial Statements are herein disclosed in the accounting policies.

**6 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS**

The Foundation makes certain estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are:

**i) Impairment of property, plant and equipment**

No impairment was measured as the Foundation is yet to acquire Assets.

**ii) Legal proceedings**

There are no outstanding legal cases in the period being reported.

**7 PLANT, PROPERTY AND EQUIPMENT (PPE)**

Property, plant and equipment are to be stated at cost less accumulated depreciation thereon for assets acquired before 1st January. There was closing PPE in existence as at 31st December 2023 when this report was prepared which valued at **NGN 139,865**

**a) Depreciation on Plant, Property and Equipment**

Based on the Foundation policy, depreciation of Fixed Assets was calculated on a straight-line basis at the following annual rates in order to write off the cost of assets over their expected useful lives.

Plant and Generator	-	10%
Motor vehicle	-	20%
Tools and Equipments	-	10%
Office Furniture & Fittings	-	10%

**8 REVENUE/INCOME RECOGNITION**

Income for the Foundation in the period reported is **N10,649,789**

The Foundation recognise revenue/Income when the amount can be reliably measured and it is probable that future benefits will flow to the entity and when specific criteria have been met for each of the Foundation's activities.

Income represents donations from individuals, corporate bodies and gain on foreign exchange transactions.



**RAISING STAR AFRICA FOUNDATION**  
**AUDITED FINANCIAL STATEMENT AS AT 31st DECEMBER 2023**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

**9 RECEIVABLES**

There was no closing receivables for the reported period.

Receivables represents pledges for support and donation by individuals, corporate organisations and governments to the Foundation during the year under review. If collection is expected within one year or less (or in the normal operating cycle of the Entity), they are classified as current assets. If not, they are presented as non-current assets.

Receivables are stated after write off of amount considered doubtful of recovery. However, any recovery in the subsequent years is taken as Income.

**10 PAYABLES**

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operation from suppliers, other contractors and beneficiaries. These are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. However, there was no closing payables during the report of the report.

**11 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents consist of cash at bank and in hand and short-term deposits with an original maturity of three months or less. The cash balance for the period reported amounts to **NGN 1,766,633**

Bank overdrafts where available are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

**12 PROVISIONS**

A provision is recognized only if, the Foundation has a present legal or constructive obligation that can be reasonably estimated, as a result of a past event, and it is probable that an outflow of resources will be required to settle that obligation. The provision is measured at the Entity's best estimate of the expenditure required to settle the obligations at the end of each reporting

**13 INVENTORY**

Inventory kept by the Foundation for the period are made up of project materials and stationeries.

Inventories, are measured at the lower of cost and net realizable value. In estimating net realisable values, management takes into account the most reliable evidence available at the time the estimate were made.

However, there were no closing inventory at the end of the period.

**RAISING STAR AFRICA FOUNDATION****STATEMENT OF INCOME AND EXPENDITURE  
For The Year Ended 31st December 2023**

<b>INCOME</b>	<b>Notes</b>	<b>2023</b>	<b>2022</b>	<b>%</b>
		<b>₦</b>	<b>₦</b>	
Donations	6	10,637,918	10,251,463	4%
Gain on Foreign Exchange Donation		11,871	4,471	165%
Grants		-	-	
Investments		-	-	
<b>Total Income</b>		<b>10,649,789</b>	<b>10,255,934</b>	<b>4%</b>
<b>EXPENDITURE</b>				
Project /Programme Expenses	7	6,752,913	8,039,470	-16%
Administrative Expenses	8	2,809,918	1,452,961	93%
<b>Total Expenditure</b>		<b>9,562,831</b>	<b>9,492,431</b>	<b>1%</b>
<b>Net Surplus for the year</b>		<b>1,086,959</b>	<b>763,503</b>	<b>42%</b>
<b>Other Comprehensive Income</b>				
Gains on property revaluation		-	-	
Scrap sales		-	-	
PPE disposal		-	-	
<b>Total Comprehensive Surplus for the year</b>		<b>1,086,959</b>	<b>763,503</b>	<b>42%</b>

The accounting policies set out on page 6-8 and the notes pages 12-16 form part of these financial statements.

**RAISING STAR AFRICA FOUNDATION**  
**STATEMENT OF CASH FLOW**  
**For The Year Ended 31st December 2023**

	2023	2022	%
	N	N	
<b>CASH FLOW FROM OPERATIONS</b>			
Net Surplus/(Deficit)	1,086,959	763,503	42%
<b>ADD BACK NON-CASH ITEMS:</b>			
Depreciation	24,301	5,833	317%
	<b>1,111,260</b>	<b>769,337</b>	44%
<b>MOVEMENT IN WORKING CAPITAL:</b>			
(Increase) / Decrease in Inventory	-	-	
(Increase) / Decrease in Receivables	-	-	
Increase / (Decrease) in Payables	-	-	
Tax Paid	-	-	
	-	-	
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Purchase of PPE (Assets)	(100,000)	(70,000)	43%
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Paid-in Contribution	-	-	
Trustee's Current Account	-	-	
	-	-	
<b>NET CASH FLOW FOR THE YEAR</b>			
Cash and Cash Equivalent at the Beginning of the Year	755,373	56,036	1248%
Cash and Cash Equivalent for the year	1,011,260	699,337	45%
Cash and Cash Equivalent at the end of the Year	<b>1,766,633</b>	<b>755,373</b>	134%

**RAISING STAR AFRICA FOUNDATION**

**STATEMENT OF CHANGES IN EQUITY**

**As At 31st December 2023**

	<b>Trustee's Contribution N</b>	<b>Reserves N</b>	<b>Accumulated Fund N</b>	<b>Total Equity N</b>
<i>Balance as at 1/1/2023</i>	-	-	819,539	819,539
<i>Year end Adjustments</i>	-	-	-	-
<b>Restated Balance</b>	-	-	<b>819,539</b>	<b>819,539</b>
<b>Change in Equity for Year 2023</b>				
<i>Paid-in Contribution</i>	-	-	-	-
<i>Transfer to Accumulated Funds</i>	-		1,086,959	1,086,959
<i>Drawings during the period</i>	-	-	-	-
<i>Revaluation gain/loss</i>	-	-	-	-
<b>Balance as at 31/12/2023</b>	-	-	<b>1,906,498</b>	<b>1,906,498</b>

## RAISING STAR AFRICA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st December 2023

#### 1) PROPERTY, PLANTS & EQUIPMENT

	Plants & Generator N	Motor Vehicle N	Tools & Equipment N	Office Furniture & N	Total N
At Cost as at 1/1/2023	64,167	-	-	-	64,167
Addition/(Disposal)		-	100,000.00	-	100,000
As At 31/12/2023	<b>64,167</b>	-	<b>100,000</b>	-	<b>164,167</b>
<b>DEPRECIATION</b>					
As at 1/1/2023	-	-	-	-	-
Charges for the yr.	14,000	-	10,301	-	24,301
As at 31/12/2023	<b>14,000</b>	-	<b>10,301</b>	-	<b>24,301</b>
<b>CARRYING VALUE:</b>					
As at 31/12/2023	<b>50,167</b>	-	<b>89,699</b>	-	<b>139,865</b>
As at 31/12/2022	<b>64,167</b>	-	-	-	<b>64,167</b>

The Foundation is yet to acquire major PPEs in its name. However, the little acquired has been recognised

	2023 N	2022 N	%
<b>(2) INVENTORY</b>			
Inventory include project materials and stationeries.	-	-	
There was no inventory at the end of the period under review.	-	-	
<b>(3) RECEIVABLES</b>			
Prepayments	-	-	
Pledges by the individual and organisation	-	-	
Other Receivables			
There was no receivable at the end of the period under review.	-	-	
<b>(4) CASH AND CASH EQUIVALENTS</b>			
Bank Balances (Naira)	1,754,763	751,013	134%
Bank Balances (USD)	11,871	4,360	172%
	<b>1,766,633</b>	<b>755,373</b>	134%
<b>(5) PAYABLES</b>			
Payables			
Accruals	-	-	
This include amount the Foundation owes its stakeholders, suppliers/ vendors,volunteers and beneficiaries.			
There was no payable at the end of the period under review.	-	-	

# RAISING STAR AFRICA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st December 2023

<b>(6) DONATIONS</b>	<b>2023</b>	<b>2022</b>	<b>%</b>
	<b>N</b>	<b>N</b>	
a. Individuals (see note 15 for list of Donors)	5,624,633	3,154,212	78%
b. Organisations (see note 15 for list of Donors)	4,284,129	6,810,052	-37%
c. Anonymous (see note 15 for list of Donors)	732,156	287,199	155%
<b>Total Donations</b>	<b>10,640,918</b>	<b>10,251,463</b>	<b>4%</b>
<b>(7) PROJECTS/PROGRAMMES EXPENSES (see note 16 for details)</b>			
School Projects (Renovations & Refurbishment)	2,050,134	3,918,500	-48%
School Programs/Campaign (Sport fest, Christmas party, Stars out Initiati	3,724,877	4,090,970	-9%
Training & Vocational and Self Sufficiency Training	223,027	30,000	643%
Child and other supports	754,875	-	100%
	<b>6,752,913</b>	<b>8,039,470</b>	<b>-16%</b>
<b>(8) ADMINISTRATIVE EXPENSES</b>			
Publicity and Advertisement	175,500	100,000	76%
Bank Charges	23,117	20,648	12%
Entertainment	-	408,730	-100%
Professional fees (Consulting & Accounting)	180,053.76	120,000	50%
Printing & stationeries	139,254	132,850	5%
Logistic and Travelling	650,445	412,800	58%
Internet, Telephone & communication	24,238	19,600	24%
Utilities and Electricity	13,027	-	100%
Depreciation	24,301	5,833	76%
Subscription	197,527	20,500	90%
Repairs and Maintenance	385,854	32,000	92%
Volunteer training	313,081	180,000	43%
Volunteer and other supports	648,522	-	100%
CAC Filling & Documentation	35,000	-	100%
	<b>2,809,918</b>	<b>1,452,961</b>	<b>93%</b>
<b>(9) TRUSTEE'S CONTRIBUTION</b>			
This represents start up funds initially introduced by the Trustees as capital for the Foundation.	-	-	
	<b>-</b>	<b>-</b>	
<b>(10) TRUSTEES' CURRENT ACCOUNT</b>			
This represents initial interest free funds brought in by the Trustees	-	-	
	<b>-</b>	<b>-</b>	
<b>(11) ACCUMULATED FUND</b>			
Balance, beginning of the year	1,583,042	56,036	2725%
Transfer from the income statement	1,086,959	763,503	42%
Balance, end of year	<b>2,670,001</b>	<b>1,583,042</b>	<b>69%</b>

# RAISING STAR AFRICA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st December 2023

2023

### (12) RECLASSIFICATION OF FIGURES

N

Certain comparative figures have been reclassified in line with the presentation in the current year.

### (13) PENSION FUND ADMINISTRATORS

In respect of the pension fund scheme, the Foundation is yet to meet the statutory requirements to operate a pension fund account, and as such has no pension fund administrator.

### (14) EVENTS AFTER THE REPORTING DATE

No other material matters occurred between 31st December 2023 and the date the Financial statement were issued that required disclosure as an adjustment to the Financial statement for the year ended 31st December

### (15) LIST OF DONORS

#### a. Organisations

Donation from LUCKY STATIONARY NIG LTD	3,197,604
Donation from SWIFTSIDE COMPANY LIMITED	250,000
Donation from BIGT INFOTECHSOLUTIONS LIMITED	20,000
Donation from Cellulant Nigeria Limited	100,485
Donation from HEALTH GARDE INTERNATIONAL	120,000
Donation from Cellulant Nigeria Limited	128,440
Donation from COSMOREMIT LIMITED	117,600
Donation from PAYAZA AFRICA LIMITED	300,000
Donation from DEO FIVE SIX SEVEN	50,000
	<u>4,284,129</u>

#### b. Individuals

- Donation from BEREDICT EFE PEDRO	5,000
- Donation from BODUNRIN SAMUEL BABATUNDE	250,000
- Donation from GOODWILL	5,000
- Donation from SOBOWALE ABISOLA	70,560
- Donation from SOBOWALE ABISOLA	69,869
- Donation from GOODWILL	5,000
- Donaation from BANDELE TEMITOPE OLUDARE	535,000
- Donation from BODUNRIN SAMUEL BABATUNDE	26,400
- Individual Donor TAIWO FUNMILAYO OLAD	10,000
- Donation from BODUNRIN SAMUEL BABATUNDE	32,445
- Donation from BODUNRIN SAMUEL BABATUNDE	141,213
- Donation from damilola	27,350
- Donation from NWAGBARA, EMMANUEL	500

# RAISING STAR AFRICA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31st December 2023

N

### Individuals Donors Cont'd.....

- Donation from ESTHER TEMIREMIUKWE	2,000
- Donation from UGOCHUKWU JUSTINEZUMA	10,000
- Donation from DAMILARE JAMES	10,000
- Donation from SOBOWALE ABISOLA	72,917
- Donation from YEWANDE REBECCA OLATUNDE	10,000
- Donation from ADEGBAJU SANJO OLUSEGUN	25,000
- Donation ESTHER OGHENEKEV	2,500
- Donation from SHOWUNMI KOFO	5,000
- Donation from ADEBIYI MARYAM TOLANI	7,000
- Donation from Faith Odi	500
- Donation from Kehinde Aderenle Tokunbo	50,000
- Donation from OSIDEKO ADEOLA DAMILOLA	20,000
- Donation from ADEPOJU VICTOR FEMI	5,000
- Donation from SOSAN SARAH BISI	100,000
- Donation from Ogbonna, Frances Anetochukwu	1,000
- Donation from TAIWO OLUWATOBIOLAIDE	100,000
- Donation from OLATUNDE AKINSEHINDE DADA	10,000
- Donation from OGUNMOYE DAMILOLA EMMANUEL	300,000
- Donation from ADEDEJI MR A.A	20,000
- Donation from ADANNA CHINWENDU OGBOMOH	2,000
- Donation from MIONWOCHE	100,000
- Donation from AKINOLA, OLUWATOSIN	5,000
- Donation from OLUMIDE AYOPOLA	5,000
- Donation from ALESHINLOYE OLUFUNKE	50,000
- Donation from GLORIA NNANKE ESSIEN	30,000
- Donation from OBISANYA ENIOLA	2,000
- Donation from OSHODI TITILAYO OLUWATOYIN	25,000
- Donation from PEACE BOLUWATIFE BABATUNDE	1,000
- Donation from UWOGHIREN AMARIS	2,500
- Donation from OYELADE MUJIDATMOJISOLA	25,000
- Donation from ALINNA UGOCHUKWU CHARLES	2,000
- Donation from INNIH AUGUSTINE IKHIDE	10,000
- Donation from OYINDAMOLA ELIZABETH GREEN	500
- Donation from ALESHINLOYE OLUFUNKE M	30,000
	<u>2,734,754</u>



<b>RAISING STAR AFRICA FOUNDATION</b>	
<b>NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED</b>	
<b>31st December 2023</b>	
	<b>₦</b>
<b>Individuals Donors Cont'd.....</b>	
Donation from JOHN TUMBA	500
Donation from JESUKAYODE TOLULOPE BANJO	1,000
- Donation from CALLISTUS NNAMAH	5,000
- Donation from OLAYEMI ADESHINA	2,000
- Donation from SODIQ SEGUN ADEDOKUN	1,000
- Donation from ABIGAIL ALABI-MICHAEL	500
- Donation from ABDULLATEEF OLUWADAMILOLA ANIM	12,000
- Donation from Akinkunmi Akinyele	1,000
- Donation from Jesuoneh Olayemi	1,550
- Donation from CHINONSO KENNETH NWAOSHO	1,000
- Donation from SIXTUS UCHENNA CHUKWU	1,000
- Donation from RIDWAN OLUWAMAYOWA ATOLAGBE	1,000
- Donation from YISA OLABISI OMODELE	5,000
- Donation from IHEANYINCHUKWU ABIODUN ANYANWI	18,000
- Donation from Success Oluwafemi Ali	200
- Donation from Iyanuoluwa Enoch Popoola	500
- Donation from Oluwatade Adebola	1,500
- Donation from AJIBOYE SIMISOLA SAKIRAT	5,000
- Donation from UMAR JAURO MARYAM	1,000
- Donation from AIENOBE PROGRES	1,000
- Donation from KASIM FOLASHADE SHERIFAT	5,000
- Donation from Abosedede Opaleye	5,000
- Donation from -Balikis Oyesiji	2,000
- Donation from AMISU ADEKUNLE OLUWAGBEMINIYI	20,000
- Donation from SURU GBENGA MICHAEL	5,000
- Donation from EKESPIFF I FRANK K BLESSING	20,000
- Donation from ADELOWO ISEOLUWA OMOLAYO	2,000
- Donation from ANUOLUWAPO DANIEL AJIBADE	10,000
- Donaton from OWOADE USMAN ABIODUN	2,000
- Donation from OMOLOLA CLARA GBENLE	5,000
- Donation from UCHECHUKWU OBINNAON	5,000
- Donation from NGOZICHUKWU NWANN	45,000
- Donation from ADEBIYI MARYAM TOLANI	7,000
- Donation from Abisola Omotayo Sobowale	119,002
- Donation from Damilola Josiah Ogunbambi	1,000

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<b>Individuals Donors Cont'd....</b>	
- Donation from Abisola Omotayo Sobowale	122,544
- Donation from MICHEAL IGBAOYINBO	1,000
- Donation from SEGUN IBINAIYE OGUNGBEMI	1,000
- Donation from OLADEJO OLUWASHOLA YINKA	2,000
- Donation from -OCHIUWA CHIBUIKE ALAN	5,000
- Donation from LIGALI FAROUK OLATUNJI	10,000
- Donation from Ayodeji Akinkunmi Ajuwon	50,000
- Donation from DANIEL ADEBOLA IREDE	600,000
- Donation from ADENIJI OLUWAFUNMILAYO ELIZABETH	267,000
- Donation from Abisola Omotayo Sobowale	185,922
- Donation from OLAJIDE LATEEFAH	5,000
- Donation from ADENIJI OLUWAFUNMILAYO ELIZABETH	90,000
- Donation from Abisola Omotayo Sobowale	85,761
- Donation from JOSEPH OCHUKO ONOKPE	10,000
- Donation from -SODE ADESOJI OLALEKAN	8,500
- Donation from -OMISORE OLUBUNMI OLUFUNMILAYO	10,000
- Donation from banji oyebanjo	250,000
- Donation from -ADELABU ISIAH	5,000
- Donation from HEKWOABA CHINEDU J	5,000
- Donation from ABIGAEL BANKOLE TOLA	10,000
- Donation from AJIBOLA ADEKUNLE ODUKOJO	10,000
- Donation from EZEKIEL OLUKUNLE AKINWUMI	10,000
- Donation from Damilola Josiah Ogunbambi	1,500
- Donation from STEVE SOMTOCHUKWU ACHIKEH	2,000
- Donation from BIODUN MUHIDEEN	15,000
- Donation from Iyanuoluwa Enoch Popoola	500
- Donation from EZEUDEGBE ANTHONY ONYEDIKACHUK	5,000
- Donation from EGWIM AUGUSTINA NDIDI	5,000
- Donation from Chinonyerem George Ugwu	10,000
- Donation from ALE JOSEPHOLU	5,000
- Donation from JUDE ESEOSAOGIKU	15,000
- Donation from IBRAHIM ADEWALE OKANLAWON	200
- Donation from ADEYEMI SHUKURAT FERANMI	2,000
- Donation from AKINWUMI AYODELE EGBEWOLE	2,000
- Donation from VICTOR OLAYINKA OLANIYI	5,000
- Donation from ADELEKAN ISMAIL ADESESAN	5,000
- Donation from OSIDEINDE ADEWALE ADEBISI	40,000
- Donation from OLUWATOSIN MARY OLASEINDE	20,000
- Donation from FOLAWIYO WAHAB AGBOKE	5,000
- Donation from Temitayo Peter Oyinyemi	200,000

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<b>Individuals Donors Cont'd....</b>	
- Donation from OLOJO AKINOLA EJODAME	10,000
- Donation from KOLA SIKIRU IGBALAYE	500
- Donation from ADEKOLA ADEYEMI	1,500
- Donation from ADUAGBEMI ADEWUM	200
- Donations from -ISIAKA AZEEZ AYINDE	1,000
- Donation from OPEYEMI OJO FATUNBI	2,000
- Donation from ONYEMAUCHECHUKWUAKWUIWU	10,000
- Donation from OKECHUKWU KOSI	1,000
- Donation from ADELEYE ADEMIKU OLUWASEGUN	15,000
- Donation from AWOSUSI ABAYOMI KOLAWOLE	20,000
- Donation from BOLARINWA MARI	1,000
- Donations form QUADRI ABDULFATAI ADEWALE	2,000
- Donation from AJIKI ALEX ADEFEMI	2,000
- Donation from AYODEJI, SAMUEL KAYODE	10,000
- Donation from CHINEDU ROMANUS AZUMI	5,000
- Donation from OLAMILEKAN EMMANUEL ADESANYA	4,000
- Donation from OBEY, SAMUEL GBADEBO	2,000
- Donation from IBEAZOR CHUKWU	1,000
- Donation from IYARE IMADE	5,000
- Donation from ITUAH OMOFUMA CHARLES	1,100
- Donation from VALENTINA AKINNUSI	3,000
- Donation from AYOBAMI EMMANUEL SHODUNKE	500
- Donation from EKPENISI, EWERE MICHAEL	2,000
- Donation from OLUWAKEMI GBEMISOLA AREGBESOLA	1,000
- Donation from HELEN OGEYI MICHAEL	5,000
- Donation from AYENI LOLADE JUMOKE	100,000
- Donation from MERCY GABRIEL EZEH	1,000
- Donation from AMUEL CHUKWUCHEBE NWABUEZE	4,000
- Donation from AKAEZE CHIEDOZIE MARK- ANTHONY	1,000
- Donation from AKINDAYO OLUWABORI	3,000
- Donation from TOLUWANI ISRAEL OJELEYE	5,000
- Donation from MICHEAL IGBAOYINBO	2,000
- Donation from Olanrewaju olaleyin Tajudeen	1,400
- Donation from MBITIRI ALESA WATHANAFI	2,000
- Donation from AWARITOMA	1,000
- Donation from REBECCA OLUWATOMI ADEBANJO	5,000
- Donation from SOMORIN KEHINDE ADEDAYO	5,000
- Donation from Bakare idowu Bakare	500
- Donation from ADEWUNMI MARY ADEJUMO	1,000
- Donation From ItunuOluwa Adejoke Chidubem	10,000

<b>RAISING STAR AFRICA FOUNDATION</b>	
<b>NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED</b>	
<b>31st December 2023</b>	
	<b>N</b>
<b>Individuals Donors Cont'd....</b>	
- Donation from BLESSING ADEBANJO OMOTOSO	2,000
- Donation from CHIMAOBI BECKLEY	2,000
- Donation from AKONI SAMUEL OLUWADUROTIMI	5,000
- Donation from Victor Adewumi Adeniran	1,000
- Donation from OGUNDELE JUDAH IYINOLUWA	1,000
- Donation from CHRISTIAN CHINON	1,000
- Donation from OLUWATOBA ADENIYI ADEGOKE	500
- Donation from NGWU AKACHI OGBONNAYA	10,000
- Donation from ESTHER OKORODUDU	1,000
- Donation from IFEANYICHUKWU FELIXIGWE	500
- Donation from LADIPO LADIPO EMMA	3,000
- Donation from EMENIKE GEORGE	5,000
- Donation from SAMUEL ALEXANDER EKEUKU	1,000
- Donation from MUSTAPHA NDAM UMAR	1,000
- Donation from AMUEL OLUWATOMIS	1,500
- Donation from BUSARI FASIAT OLUWATOYIN	3,000
- Donation from AISHAT ALEXSAN	5,000
- Donation from VICTORIA ABIMBOLA AKINDELE	1,000
- Donation from AANUOLUWAPO ADEYEMI	50,000
- Donation from UFUOMA PEACE OROVWIGHO	1,000
- Donation from MATTHEW OLUWASEUN KAYODE	1,000
- Donation from DAVID ADESOLA AFOLAM	2,000
- Donation from ELEGBEDE SAFIYYAH ENIOLA	1,000
- Donation from ADEJARE, ODELIA ESSIE	80,000
- Donation from FEYITIMI ABDUL	5,000
- Donation from IBUKUNOLUWA	20,000
- Donation from OYESANYA OLUTIMILEHIN OLADAPO	10,000
- Donation from ADEYEFA OLAYINKA DAVID	20,000
- Donation from UCHENNA ARINZE	10,000
	<u>2,886,879</u>
<b>c. Anonymous Donation</b>	<u>732,156</u>
<b>Total Donation (a+b+c)</b>	<u>10,637,918</u>