



ASSOCIATION OF NATIONAL ACCOUNTANTS OF NIGERIA

**AUDITED FINANCIAL STATEMENT FOR THE YEAR ENDED
31ST DECEMBER, 2025**

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2025

	NOTES	2025	2024
		N	N
Non- Current Assets			
Intangible Assets	2	20	20.00
Property, Plants & Equipments	3	7,412,481,457	7,429,999,971.44
Total Non Current Assts		7,412,481,477	7,429,999,991.44
Current assets			
Inventories	4	146,868,115	193,135,080.34
Accounts Receivable	5	2,477,019,149	3,320,798,249.13
Cash & Cash Equivalent	6	1,184,458,700	246,486,767.54
Total Current Assets		3,808,345,963	3,760,420,097.01
Total Assets		11,220,827,440	11,190,420,088.45
Contributions and Liabilities			
Accumulated Funds	7	10,434,704,317	9,526,394,901.05
Non-Current Liabilites			
Endowment Fund	8	4,534,644	4,534,643.84
Capital items Received	9	40,000,000	40,000,000.00
Post Employment Liabilites	10	7,463,076	7,463,076.42
Total Non Current Liabilities		51,997,720	51,997,720.26
Current Liabilites			
Accounts Payables/Accruals	11	734,125,403	1,612,027,467.14
Total Contributions and Liabilities		11,220,827,440	11,190,420,088.45

**The financial statements were approved and authorised by Council on
3rd April 2026 and signed on its behalf by:**

Chief Hajia Zuwairat Talatu Kishimi, FCNA President FRC/2012/PRO/00000000290

Dr Titus G. Obadiah, FCNA Chief Executive Officer FRC/2024/PRO/001/ 211013

Prof.Suleiman Aruwa A.S, FCNA Treasurer FRC/2016/PRO/00000014924

INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2025

	NOTES	2025 N	2024 N
REVENUE: ANAN	12.a	6,148,620,237	5,511,016,993.68
EXPENSES:			
Administrative Costs	13.a	(1,418,877,491)	(2,179,989,355.20)
Staff and Personnel costs	14.a	(482,048,122)	(487,055,494.54)
Establishment costs	15.a	(3,199,183,817)	(2,674,697,877.91)
Financing Costs	16.a	(4,452,900)	(30,683,024.98)
Depreciation and Amortization	17.a	(221,376,240)	(110,097,025.21)
9. Other Income	18.a	6,366,341	5,400,685.01
Surplus/Deficit for the year		<u>829,048,009</u>	<u>33,894,900.85</u>
REVENUE: NCA	12.b	2,902,740,884	2,342,980,344.54
EXPENSES:			
Administrative Costs	13.b	(285,535,517)	(298,513,551.20)
Staff & Personnel Cost:	14.b	(340,999,036)	(257,001,582.27)
Establishment costs	15.b	(483,588,118)	(490,750,795.39)
Financing Costs	16.b	(26,677,938)	(41,520,373.14)
Depreciation and Amortization	17.b	(11,055,041)	(177,951,660.81)
Other Income	18.b	56,308	150,199.64
Surplus/Deficit for the year		<u>1,754,941,542</u>	<u>1,077,392,581.37</u>
CONTRIBUTIONS FOR THE YEAR - ANAN & NCA:			
ANAN Contribution		829,048,009	33,894,900.85
NCA Contribution		<u>1,754,941,542</u>	<u>1,077,392,581.37</u>
Total Contributions		<u>2,583,989,551</u>	<u>1,111,287,482.22</u>

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31ST DEC. 2025

		2025	2024
NOTES		N	N
Surplus for the Financial year		2,583,989,551	1,111,287,482.22
Net Assets Disposal Gains/(Losses)	19	-	-
Total Comprehensive Income for the Year		2,583,989,551	1,111,287,482.22
 <u>Attributable to :</u>			
Members/NCA's contribution		2,583,989,551	1,111,287,482.22
		2,583,989,551	1,111,287,482.22

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
	N	N
Cashflow From Operating Activities		
Before Adjustments	2,583,989,551	1,111,287,482.22
Adjustments:		
Depreciation/Ammortization	232,431,281	288,048,686.02
Gain/(Loss) on Assets Revaluation	-	-
	2,816,420,832	1,399,336,168.24
Cashflow From Investing Activities		
Purchase of Intangible Assets	-	-
Purchase of Properties, Plants & Equipment	(214,912,767)	(664,416,530.00)
Disposal Release	-	-
Disposal/CWIP in Motor Vehicles	-	28,649,750.33
Provision for Doubtful Debts	(1,675,680,135)	(1,472,198,205.18)
	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	(1,890,592,902)	(2,107,964,984.85)
CASH FLOW FROM FINANCING ACTIVITIES		
Endowment Funds	-	115,015.47
Post-employment liabilities	-	(35,625,141.77)
NET CASH FLOW FROM FINANCING ACTIVITIES	-	(35,510,126.30)
MOVEMENT IN CURRENT ACTIIVITIES		
(Increase)/Decrease in Inventory	46,266,966	7,749,778.43
(Increase)/Decrease in Receivables	843,779,100	400,301,985.49
Increase/(Decrease) in Payables	(877,902,064)	554,563,986.00
NET MOVEMENT IN CURRENT ACTIVITIES	12,144,002	962,615,749.92
NET CASH FLOW	937,971,932	218,476,807.01
Cash/Cash equivalent 01/01/2025	246,486,768	28,009,960.53
Cash/ Cash equivalent 31/12/2025	1,184,458,699	246,486,767.54

STATEMENT OF CHANGES IN MEMBERS' CONTRIBUTION FOR THE YEAR ENDED 31ST DECEMBER 2025

	Accumulated Fund N	Endowment Fu N	Capital items Received N	Post Employment Liability N	Payables and Accruals N	Total N
Balance as at 1st January	9,526,394,901	4,534,644	40,000,000	7,463,076	1,612,027,467	11,190,420,088
<u>At January 2025</u>						
Suppliers' balance 2025	-	-	-	-	(877,902,064)	(877,902,064)
Total comprehensive income	677,548,961	-	-	-	-	677,548,961
Doubtful debt adjustment	352,907,384	-	-	-	-	352,907,384
Post employment Liabiliti	-	-	-	-	-	-
Interest of Endowment Fu	-	-	-	-	-	-
Balance as at 31st Decem	10,556,851,246	4,534,644	40,000,000	7,463,076	734,125,403	11,342,974,369
	N	N	N	N	N	N
Balance as at 1st January	9,842,312,676	4,323,113	40,000,000	27,427,715	946,230,351	10,860,293,855
Balance as at 1st January	9,887,305,624	4,419,628	40,000,000	43,088,218	1,057,463,481	11,032,276,952
<u>At January 2024</u>	-					-
Suppliers' balance 2024	-	-	-	-	554,563,986	554,563,986
Allowances for doubtful debts	-	-	-	-	-	-
Total comprehensive income	(39,061,149)	-	-	-	-	(39,061,149)
Doubtful debt adjustment	(321,849,574)	-	-	-	-	(321,849,574)
Post employment Liabiliti	-	-	-	(35,625,142)	-	(35,625,142)
Interest of Endowment Fu	-	115,015	-	-	-	115,015
Balance as at 31st Decem	9,526,394,901	4,534,644	40,000,000	7,463,076	1,612,027,467	11,190,420,088

NOTES TO THE FINANCIAL STATEMENTS

2. INTANGIBLE ASSETS	2025	2024
Software	N	N
Cost	188,759,394	188,759,394.00
Addition	-	-
	<u>188,759,394</u>	<u>188,759,394.00</u>
Accumulated Depreciation	(188,759,374)	(188,759,374.00)
Depreciation/Amortisation	-	-
Closing Balance (NBV)	<u>20</u>	<u>20.00</u>

RATE	-	-	10%	2%	5%	10%	25%	20%	10%	10%	50%	2%		
3. PROPERTY, PLANTS & EQUIPMENTS	LAND	WORK IN PROGRESS - NCA Admin. Building	CWIP - MOTOR VEHICLES	OFFICE PARTITIONING AND FITTINGS	BUILDINGS	ROOF	MACHINERY	MOTOR VEHICLES	FF& E	LIBRARY BOOKS	Chain of OFFICE	COMPUTERS & ELECTRONICS	WIND BREAKER TREES	TOTAL
COST	N	N		N	N	N	N	N	N	N	N	N	N	N
As at 01/01/2025	13,468,471	1,916,320,657	61,000,000	104,290,513	5,654,867,058	515,750,508	252,720,456	582,015,582	752,412,430	9,387,920	964,930	462,334,313	31,299,500	10,356,832,338
Additions for the year	-	149,880,967	-	-	-	-	-	57,562,500	5,361,300	-	-	2,108,000	-	214,912,767
Reclassification	-	(640,000,000)	(61,000,000)	-	640,000,000	-	-	61,000,000	-	-	-	-	-	-
Disposal release	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL	13,468,471	1,426,201,624	-	104,290,513	6,294,867,058	515,750,508	252,720,456	700,578,082	757,773,730	9,387,920	964,930	464,442,313	31,299,500	10,571,745,105
DEPRECIATION														
AS AT 01/01/2025	-	-	-	44,774,069	813,110,041	271,406,230	204,235,524	489,699,660	724,692,758	8,722,217	964,910	364,804,483	4,422,476	2,926,832,367
Charge for the year	-	-	-	10,429,051.34	125,897,341.16	25,787,525.38	25,272,045.58	29,640,625	6,616,194	665,683.16	-	7,496,825	625,990	232,431,281
As as 31/12/2025	-	-	-	55,203,120	939,007,382	297,193,755	229,507,570	519,340,285	731,308,952	9,387,900	964,910	372,301,308	5,048,466	3,159,263,648
Net Book Value														
As at 31/12/2025	13,468,471	1,426,201,624	-	49,087,393	5,355,859,676	218,556,753	23,212,886	181,237,797	26,464,778	20	20	92,141,005	26,251,034	7,412,481,457
As at 31/12/2024	13,468,471	1,916,320,657	61,000,000	59,516,445	4,841,757,017	244,344,278	48,484,932	92,315,922	27,719,672	665,703	20	97,529,830	26,877,024	7,429,999,971

NOTE:

N640,000,000 Represent WIP NCA Admin Building Reclassified to main Hostel Building

N61,000,000 Represent WIP Motor Vehicle Reclassified To Motor Vehicle.

NOTES TO ACCOUNTS	2025	2024
4. INVENTORY:		
ANAN	84,209,527	119,514,477.55
NCA	62,658,588	73,620,602.79
	146,868,115	193,135,080
4. a - INVENTORY: ANAN		
Conference bags	2,616,400.00	109,051,800.00
Stationery	28,967,820	1,396,368.75
Souvenirs	1,924,684	5,991,769.97
MCPD bags and other Items	48,189,300	1,867,485.83
Books and Publications	1,477,461	-
ANAN Story Books	71,595	79,545.00
Lapel and Fellowship Pins	962,266	1,127,508.00
	84,209,527	119,514,477.55
4. b - INVENTORY: NCA		
Accademic Gowns	8,652,956	8,679,440.76
Study Packs Details	19,986,529	21,132,720.96
Souvenirs	-	3,031,800.00
Workshop bags	380,000	808,000.00
AIT Log Books	5,886,000	5,739,190.80
Anniversary Brochures	6,654,468	6,654,467.91
Examination Booklets	5,630,000	5,124,000.00
Other Store Items - Hostel	939,348	609,348.46
Stock of Drugs	1,423,998	2,002,724.00
Electrical Materials	78,800	140,000.00
Fuel and Lubricants	4,639,560	10,218,324.31
Stationery	3,635,824	3,662,927.97
Cleaning Materials	361,500	579,232.62
Application Forms	4,389,605	5,238,425.00
	62,658,588	73,620,602.79

5.a - RECEIVABLES AND PREPAYMENTS - ANAN**a (i). Receivables-ANAN**

ANAN University Account	-	127,467,499.08
Staff Receivables Abuja	-	17,074,001.00
Staff Receivables Abuja written off	-	(17,074,001.00)
	-	127,467,499.08

RECEIVABLES AND PREPAYMENTS - NCA Kwall**a (ii) RECEIVABLES**

Students debtors	727,649,342	977,649,341.70
Farib Integrated Ltd	975,000	975,000.00
Salmani Link Enterprise	67,187,500	67,187,500.00
ANAN Headquarters, Abuja	-	47,799,336.33
ANAN University Account	-	143,377,151.23
ANAN State Branch (Jos)	178,500	178,500.00
	795,990,342	1,237,166,829.26

b. PREPAYMENTS

Motor Insurance/Licenses	7,158,230	137,083.33
Hygeia Nigeria Ltd (NHIS)	14,457,259	6,676,666.67
Fire and Service Peril Insurance	-	264,881.27
Group Life and Personal Accident	807,184	2,059,062.09
	22,422,673	9,137,693.36

c. Members Annual Subscription

Amount owed by Members	3,306,960,234	3,295,450,423.69
Provision for Doubtful Debts 50%	(1,653,480,117)	(1,449,998,186.46)
	1,653,480,117	1,845,452,237.23

Note: Understatement in Accounts Receivable

Membership Annual Subscription

i. Previous Provisions	1,449,998,186	1,449,998,186.46
ii. 203,481,930-Additional	203,481,930	395,454,050.76
	1,653,480,116	1,845,452,237.22

Add Prior year adjustment

	-	96,447,972.48
	1,653,480,116	1,941,900,209.70

d. Development Levy

Amount owed by members	10,252,035	10,252,035.45
Provision for doubtful debts 50%	(5,126,018)	(5,126,017.72)
	5,126,018	5,126,017.73

SUMMARY

a) Receivables(ANAN & NCA)	795,990,342	1,364,634,328.34
b) Prepayments	22,422,673	9,137,693.36
c) Subscription	1,653,480,116	1,941,900,209.70
d) Development Levy	5,126,018	5,126,017.73
	2,477,019,149	3,320,798,249.13

6. CASH & CASH EQUIVALENT

ANAN	980,476,679	172,588,356.14
NCA	203,982,021	73,898,411.40
	1,184,458,700	246,486,768

6.a - CASH & CASH EQUIVALENT: ANAN

Cash in hand - Petty Cash	-	50,000.00
First Bank Plc Fixed Deposit	678,301	678,300.93
First Bank Plc Yaba Account1	306,656,443	15,294,746.51
First Bank Plc Jos Account 1	1,694	1,693.62
Zenith Bank Plc Call Account	7,520	7,520.00
Access/Diamond Bank Plc (Euro Dom Account)	1,913,133	1,916,464.10
Zenith Bank Plc Account 1 CDB Abuja	33,566,840	71,592,711.75
Zenith Bank Plc Account 2 CDB Abuja	261,272,275	54,445,313.28
Zenith Bank Plc Account 3	255,235,458	-
First City Monument Bank 1	1,638,104	1,640,733.25
First City Monument Bank 2	9,992	9,992.00
First City Monument Bank 3	7,553,703	9,992.00
First City Monument Bank 4	9,992	9,992.00
First City Monument Bank 5	90,029,966	29,966.00
Access/Diamond Bank Plc (Pound Dom Account)	7,722,713	7,878,727.20
Access/Diamond Bank Plc (Dollar Dom Account)	14,180,547	19,022,203.50
	980,476,679	172,588,356.14

6.b - CASH & CASH EQUIVALENT: NCA

Access/Diamond Bank Account 1 Jos	2,301,776	4,142,745.23
Access/Diamond Bank Account 2 Jos	343,947	1,340,943.93
First Bank Plc Fixed Deposit	678,437	678,368.77
First Bank Plc Jos Account 1	163,405,965	13,506,797.07
First Bank Plc Jos Account 2	279	279.02
First Bank Endowment Fund	4,534,644	4,534,643.79
Zenith Bank Plc Jos Account 2	1,263,052	1,328,524.34
Zenith Bank Plc Jos	31,194,461	48,076,650.41
Fidelity Bank Plc Jos	259,459	289,458.84
	203,982,021	73,898,411.40

7. ACCUMULATED FUND

Balance as at 01/01/2024	9,526,394,901	9,887,305,624.01
Total Comprehensive Income for the year	2,583,989,551	1,111,287,482.22
Doubtful Debt Provisions	(1,675,680,135)	(1,472,198,205.18)
Transfer to Statement of Financial Position Fifty Percent (50%) Provision for Doubtful Debt as per Council Resolution of 16th March	10,434,704,317	9,526,394,901.05

8. ENDOWMENT FUND - NCA

Chief (Mrs) Iyamide Gafar	750,000	750,000.00
Sir Peter Ibekwe	260,000	260,000.00
Col, Fayemiwo	100,000	100,000.00
Prof. E.R Iwok	100,000	100,000.00
Anambra Branch	100,000	100,000.00
Abuchi Ed. Ogbuju & Co	300,000	300,000.00
Mr. Johnson Oluata	1,500,000	1,500,000.00
Anthony Kalu -For Best Graduating Accounting Studen	150,000	150,000.00
Interest on Endowment Fund	1,274,644	1,274,643.84
	4,534,644	4,534,643.84

9. CAPITAL ITEMS RECEIVED - NCA

National Information Tech. Development Agency (NITI)	25,000,000	25,000,000.00
ICT University USA	<u>15,000,000</u>	<u>15,000,000.00</u>
	<u>40,000,000</u>	<u>40,000,000.00</u>

These Represent ICT Capital items donated to the Association by the mentioned Bodies in 2013

10. POST EMPLOYMENT LIABILITIES

Balance NCA Jos	2,513,674	2,513,673.92
Head Office retirees	<u>4,949,403</u>	<u>4,949,402.50</u>
	<u>7,463,076</u>	<u>7,463,076.42</u>

11. - ACCOUNTS PAYABLE:

ANAN	698,830,472	1,564,576,559.49
NCA	<u>35,294,931</u>	<u>47,450,907.65</u>
	<u>734,125,403</u>	<u>1,612,027,467</u>

11. a - ACCOUNTS PAYABLE: ANAN

Atuks Nig. LTD	32,000,000	290,000,000.00
Abuja Branch Accounting Laboratory	5,700,000	5,700,000.00
United Peace Projects Contribution Ltd	-	19,306,340.90
Adeyemi Apanpa & Company Audit Fees	10,000,000	12,000,000.00
Adeyemi Apanpa & Company Assets Register	5,000,000	-
Adeyemi Apanpa & Company Audit Reimbursables	-	3,000,000.00
Adeyemi Apanpa & Company- Non-assurance Services	-	5,000,000.00
Legal Contigent Liabilities	238,171,100	238,171,100.00
Nigerian Television Authority	12,071,000	3,091,000.00
ZBN Loan payable Account	68,931,475	-
Employees benefits - Official vehicles	-	175,000,000.00
Post Employment Benefits	4,949,403	-
Messrs Nathan Christopher Constuction Ltd	305,692,495	305,692,494.53
NSCDC	190,000	-
Terry Tyona & Co Current Year Audit Fees	16,125,000	-
PAYE	-	1,631,069.05
Suppliers-White Knight Consulting and others	-	64,871,664.45
Nigerian College of Accountancy, Kwall	-	441,112,890.56
	<u>698,830,472</u>	<u>1,564,576,559.49</u>

11. b - ACCOUNTS PAYABLES: NCA

Charvid Digital	-	614,027.50
Healthy Body Clinic	-	345,577.17
Plateau State Internal Revenue Service	20,000,000	20,000,000.00
Davworld Design & Prints	-	1,779,500.00
Solarix Intergrated Services Ltd	-	4,613,221.88
De-jiks Aluminium Nig . Co	-	305,841.72
PAYE	8,318	1,016,709.46
NSITF	222,781	142,475.50
Pension Contributions	1,536,009	2,504,133.88
Atuks Nig. Ltd	655,594	1,208,690.63
Sundry Creditors	226,788	1,455,458.88
Elkanah IT Technology	-	35,100.00
N.C.A. Cooperative Loan Refund	3,720,900	-
Jane Jack Ltd	-	701,000.90
Sherimasu Eng. Services Ltd	1,511,360	1,510,960.00
United Percel Limited	45,459	22,767.01
Abbey Tech Co. Ltd	-	616,500.00
Larigraphics Productions	2,291,925	3,280,825.00
Marshal Star Services Ltd	40,936	229,746.87
Harshi 2-4 Nig. Ltd	1,125,000	980,731.25
Ogbons Arts Studio	3,132,550	3,162,010.00
Azaguru Ventures	777,312	2,925,630.00
	<u>35,294,931</u>	<u>47,450,907.65</u>

12.a - REVENUE: ANAN

Annual Subscription	962,576,168	1,338,598,612.35
Practising Application Fees	8,661,699	123,761,630.00
Membership Registration	651,734,715	108,811,300.00
Development Levy	472,000	46,000.00
Fellowship Award Conferment	249,769,350	278,406,250.00
MCPD Fees	1,204,531,416	989,067,874.00
Annual Conference	924,713,819	649,663,244.00
Induction Fees	1,771,227,734	1,769,567,810.03
Contractors' Registration	1,842,500	1,080,000.00
Sales of Publications	26,591,776	12,422,390.30
Workshops	30,466,294	38,564,400.00
Donations	78,162,500	55,411,900.00
Students Affiliation/French Language	-	89,453,500.00
Practising Stamps and Licence Fees	13,458,000	10,028,820.00
Certificate Fees	-	885,010.00
Practitioners Forum	36,825,000	34,576,150.00
Replacement Of Certificate	1,470,000	-
Practitioners Induction	12,555,500	-
Application Forms	166,581,456	-
E-MCPD	3,785,300	5,195,621.00
Practising Licence Renewal	3,180,010	5,440,482.00
Accountant -in -Training	15,000	-
Branch Registration fee	-	36,000.00
	<u>6,148,620,237</u>	<u>5,511,016,993.68</u>

12.b - REVENUE: NCA

Verification and Transcript Fees	3,960,500	2,661,017.00
Accountants-in-Training (AIT)/ICT Supervision	161,929,500	145,316,537.22
Development Levy	121,747,500	105,853,740.00
Tuition and other Fees	1,128,795,573	1,290,595,909.25
Contractors' Registration	5,000	80,018.20
Sales of Study Packs/Others	-	79,345,376.40
Donations	-	6,010.00
Students Affiliation/French Language	53,779,000	51,695,288.20
NCA Graduation Fees	-	54,352,010.00
Workshops	46,882,000	44,661,408.20
Certificate Fees	62,307,500	42,961,416.20
Hostel & Accommodation	49,153,000	40,402,030.00
Cyber Café Receipts	8,066,000	-
Admission Forms	123,445,210	-
Students Membership Fees -ANAN	42,179,000	-
Examination fees	265,764,501	-
Resit Fees	115,290,000	-
Convocation Fee Receipts	56,484,000	-
Admission Deferrals	530,000	-
Miscellaneous Receipts	140,000	-
Sales of Accounting Journals	31,380,000	-
Sales of Exams Rules and Regulations	27,190,000	-
Rent Received	756,000	-
Revalidation of Students fees	11,450,000	-
Administrative Charges	1,738,400	-
NHIS	44,118,000	-
Acceptance fees	23,840,200	-
Medical Reports Fee	6,262,000	-
ANAN Story Books	18,314,500	-
Alumni Fees	18,449,500	16,615,010.00
NICASS Contribution	43,252,000	41,374,348.20
E-Learning	138,172,000	121,563,476.40
Insurance for Students	81,487,500	77,454,739.27
Centre fees	141,705,500	130,745,000.00
Non-attendance fees	74,157,000	97,227,000.00
Examination Exemption fees	10,000	70,010.00
	<u>2,902,740,884</u>	<u>2,342,980,344.54</u>

13.a - ADMINISTRATIVE COSTS: ANAN

Transport and Travels	405,195,099	275,441,258.36
Printing & Stationery	59,350,779	120,515,986.94
Council and EXCO Expenses	77,207,814	90,022,664.00
Committees Meetings	345,567,655	610,896,909.24
ANAN University Expenses	334,885,245	358,795,375.84
Presidency/CEO/Others	-	49,157,525.00
Postages & Phones	9,716,372	10,584,578.40
Hotel & Accommodation	27,766,686	19,806,006.00
Entertainment/Hospitality	37,067,780	56,935,152.50
Newspapers/Magazines	4,898,188	2,120,650.00
Audit Fees	-	12,000,000.00
Research Grants & Expenses	-	-
Legal & Professional Fees	38,045,120	43,962,966.80
Security Services	17,007,189	18,354,529.22
Advert & Publicity	21,803,565	21,326,203.44
Provisions: Audit Expenses	-	3,000,000.00
Insurance & Licences	34,175,470	-
Donations & Gifts		477,638,299.46
Office & General Expenses	<u>6,190,530</u>	<u>9,431,250.00</u>
	<u>1,418,877,491</u>	<u>2,179,989,355.20</u>

13.b - ADMINISTRATIVE COSTS: NCA

Transport and Travels	82,779,368	161,093,650.43
Printing & Stationery	19,743,084	18,722,587.87
Postages & Phones	2,024,810	1,377,647.64
Vehicle Running Costs	18,634,837	19,247,734.93
Generator running costs	16,256,632	9,987,759.32
Hotel & Accommodation	10,751,697	14,772,303.77
Entertainment/Hospitality	16,835,136	17,051,076.00
Newspapers/Magazines	-	5,059,029.65
Ins. & Licensing-College	8,101,750	-
NICASS Expenses	26,650,000	-
Council Member Expenses	400,000	-
Production Of Souvenirs	3,031,800	-
Repairs and Maintenance	35,484,802	-
CEFAR Workshop Expenses	1,135,500	-
Drugs and Consumables	2,150,000	-
Internet and Other Utility Services	4,369,515	-
Security Services	30,065,913	25,419,701.00
Advert & Publicity	1,506,873	4,026,723.75
Office & General Expenses	5,613,800	21,755,336.84
	<u>285,535,517</u>	<u>298,513,551.20</u>

14.a - STAFF AND PERSONNEL COSTS:ANAN

Salaries & Wages	379,118,473	356,425,821.91
Staff Pensions/Retirement Benefits	74,942,748	49,128,427.19
Medicals/Welfare expenses	8,516,350	30,510,689.94
Staff Training & Development	19,470,551	50,990,555.50
	<u>482,048,122</u>	<u>487,055,494.54</u>

14.b - STAFF AND PERSONNEL COSTS: NCA

Salaries & Wages	246,001,763	175,305,556.16
Staff Pensions/Retirement Benefits	16,967,189	23,603,522.10
Medicals/Welfare expenses	66,189,431	56,326,504.01
NSITF Contributions	2,537,861	-
Staff Group Life Insurance	3,776,874	-
Staff Training & Development	5,525,918	1,766,000.00
	<u>340,999,036</u>	<u>257,001,582.27</u>

15.a - ESTABLISHMENT COSTS: ANAN

Induction & Orientation	36,158,806	59,714,510.76
AGM Expenses	75,145,509	67,066,839.52
Annual National Conference	491,871,453	654,209,883.91
MCPD Expenses	682,541,302	736,698,272.61
Rents & Rates	6,315,883	1,770,189.48
Practitioners Forum Expenses	83,759,373	45,998,939.00
NICASS Expenses	-	7,000,000.00
Internet & Website Expenses	25,097,491	47,530,001.93
Oversea Conferences/Training	660,684,746	453,814,215.50
Severance Expenses	48,418,010	17,187,895.28
Local and International Obligations	182,234,229	260,356,901.10
Examination, Marking & Visiting Lecturers	-	7,144,900.00
Electricity & Water	12,530,988	12,946,369.88
Workshop Expenses	78,449,558	84,565,650.00
Repairs & Maintenance of Equipment	251,651,889	218,693,308.94
Audit Fees	16,125,000	-
Office of the President	15,603,050	-
Office of the CEO	2,887,000	-
Exco Meetings	28,171,089	-
Duty Tour Allowances	73,775,750	-
Cost of Souvenirs	735,576	-
Fellowship Award Plague	825,000	-
Donation and Gift	359,190,539	-
E MCPD	7,650,000	-
Corporate Social Responsibility(TRC)	59,361,578	-
	<u>3,199,183,817</u>	<u>2,674,697,877.91</u>

TRC: This refer to Taraba State University Research Centre

15.b - ESTABLISHMENT COSTS: NCA

Examination, Marking & Visiting Lecturers	250,994,235	230,729,586.37
AGM Expenses	-	16,670,000.00
Workshop Expenses	41,116,000	627,500.00
Repairs & Maintenance of Premises	5,271,000	31,597,000.00
Repairs & Maintenance of Equipment	15,285,704	60,242,819.60
Electricity & Water	46,235,447	24,800,000.00
Graduation Expenses	-	300,000.00
NICASS Expenses	-	9,360,000.00
Cost of souvenirs/Donations	-	8,279,350.00
Academic Expenses	19,644,192	72,390,824.54
Convocation Expenses	34,755,129	-
Boards Expenses	16,830,000	-
Gift and Donation	5,026,000	-
Corporate Social Responsibility	1,020,000	-
Tenement Rate	420,000	-
Outstation Registration Expenses	46,990,412	-
AIT/ICT Workshop	-	35,753,714.88
	<u>483,588,118</u>	<u>490,750,795.39</u>

16. FINANCING COSTS:**31,130,838****72,203,398.12****16. a - ANAN**

Insurance Payments	-	26,369,658.70
Bank Charges	4,452,900	4,313,366.28
	<u>4,452,900</u>	<u>30,683,024.98</u>

16.b - NCA

Insurance Payments	-	12,275,619.52
Bank Charges	26,677,938	29,244,753.62
	<u>26,677,938</u>	<u>41,520,373.14</u>

17. DEPRECIATION (Details on Note 2 - PPE)

a. Depreciation - ANAN	221,376,240	110,097,025.21
b. Depreciation - NCA	<u>11,055,041</u>	<u>177,951,660.81</u>
	<u>232,431,281</u>	<u>288,048,686.02</u>

18. OTHER INCOME:

18.a - ANAN		150,199.64
--------------------	--	------------

Discount Received	6,306,341	-
Interest Income	60,000	
	<u>6,366,341</u>	<u>150,199.64</u>

18.b - NCA

Interest Income	56,308	-
Sales of scraps, farm produce and others	<u>-</u>	<u>150,199.64</u>
	<u>56,308</u>	<u>150,199.64</u>

19. ASSETS DISPOSALS

	<u>-</u>	<u>-</u>
--	----------	----------

STATEMENT OF VALUE ADDED FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	%	2024	%
Income	9,051,361,121	100	7,853,997,338.22	100
Administrative Costs	(1,704,413,008)	(46.831)	(2,478,502,906.40)	(26.67)
Establishment Costs	(3,682,771,936)	(101.190)	(3,165,448,673.30)	(34.01)
Other Costs	<u>(31,130,838)</u>	(0.855)	<u>(72,203,398.12)</u>	(1.23)
	3,633,045,340		2,137,842,360.40	
Sundry Income	<u>6,422,649</u>	0.176	<u>5,550,884.65</u>	0.44
TOTAL VALUE ADDED	<u>3,639,467,989</u>		<u>2,143,393,245.05</u>	

APPLIED AS FOLLOWS:

To Employees

Personnel Costs	823,047,157	0.002	(744,057,076.81)	(10.80)
-----------------	-------------	-------	------------------	---------

To Maintenance of Assets

Depreciation	232,431,281	6.386	(288,048,686.02)	(4.62)
--------------	-------------	-------	------------------	--------

To Expansion and Contraction

Retained	<u>2,583,989,551</u>	70.999	<u>(1,111,287,482.22)</u>	(23.46)
----------	----------------------	--------	---------------------------	---------

TOTAL VALUE ADDED	<u>3,639,467,989</u>	100	<u>2,143,393,245.05</u>	100.00
--------------------------	-----------------------------	------------	--------------------------------	---------------

FIVE-YEAR FINANCIAL SUMMARY

	2025	2024	2023	2022	2021
	N	N	N	N	N
Non Current Assets	7,412,481,477	7,429,999,991.44	7,082,281,897.79	7,051,178,008.37	6,017,586,184.71
Current Assets	3,808,345,963	3,760,420,097.01	3,949,995,053.92	3,809,115,846.60	5,196,067,787.49
TOTAL ASSETS	<u>11,220,827,440</u>	<u>11,190,420,088.45</u>	<u>11,032,276,951.71</u>	<u>10,860,293,854.97</u>	<u>11,213,653,972.20</u>
CONTRIBUTIONS & LIABILITIES					
Accumulated Fund	10,434,704,317	9,526,394,901.05	9,887,305,624.01	9,842,312,675.82	10,031,123,067.88
Non Current Liabilities	51,997,720	51,997,720.26	87,507,846.56	71,750,828.46	46,785,653.71
Current Liabilities	734,125,403	1,612,027,467.14	1,057,463,481.14	946,230,350.69	1,135,745,250.61
TOTAL CONTRIBUTIONS & LIABIL	<u>11,220,827,440</u>	<u>11,190,420,088.45</u>	<u>11,032,276,951.71</u>	<u>10,860,293,854.97</u>	<u>11,213,653,972.20</u>
REVENUE	9,057,783,771	7,853,997,338.22	6,497,380,264.02	5,708,714,041.87	5,979,120,101.50
EXPENSES	(6,473,794,220)	(6,742,709,856.00)	(4,973,303,725.15)	(4,464,299,057.61)	(3,983,962,502.46)
SURPLUS/DEFICIT	<u>2,583,989,551</u>	<u>1,111,287,482</u>	<u>1,524,076,539</u>	<u>1,244,414,984</u>	<u>1,995,157,599</u>