

**ACE AFRICANS FOUNDATION
RECEIPTS AND PAYMENTS
FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2017.**

	2017 N	2016 N
RECEIPTS:		
Donations	41,897,587	45,892,925
Interest received	-	620,905
	<u>41,897,587</u>	<u>46,513,830</u>
PAYMENTS:		
Projects Expenses:		
Education and Training	31,471,668	44,917,360
Affordable Health Care	4,613,110	3,714,350
Economic Empowerment	860,070	571,150
Salaries and Wages (Field Staff)	4,231,156	3,463,300
OFFICE OVERHEADS		
Salaries and Wages (Admin. Staff)	4,833,000	2,466,000
Staff Training and Development	40,000	770,500
Foreign Exchange Loss	11,986	-
Printing and Stationeries	668,310	231,120
Ace T-Shirt	105,900	138,950
Professional and Legal Fee	235,000	100,000
Accountancy and Audit Fee	320,000	420,000
Telephone Expenses	303,000	145,500
Internet	121,000	120,000
Transport and Travelling Expenses	278,550	297,550
Accommodation Expenses	106,000	375,800
Fuel Expenses	179,220	38,500
Diesel Expenses	254,200	78,000
Repairs and Maintenance	362,600	10,480
Staff Medical Expenses	-	120,000
Refreshment	128,300	98,610
Electricity and Water Expenses	114,500	6,550
Media and Publicity	355,000	422,000
Cleaning Materials	110,560	26,800
IT and Plaques Expenses	813,610	-
Office Rent	2,400,000	-
Newspaper and Periodicals	-	200
Anniversary Expenses	-	1,419,500
Bank Charges	119,877	89,899
Office Equipment	994,000	1,372,175
Office Furniture and Fittings	331,550	-
	<u>54,362,167</u>	<u>61,414,294</u>

Principal Partner: Elizabeth Komolafe
 FRC/2013/ANAN/00000001408
 TAYO KOMOLAFE & CO.
 (Certified National Accountants)
 Abuja - Nigeria
 January, 2018.