

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**



**STEER FOR CHANGE MOTHER AND NEW BORN FOUNDATION LIMITED/GTE**

**AUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST DECEMBER 2025**

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

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**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Corporate Information**

**Country of Incorporation and Domicile** Nigeria  
**Company Registration Number** RC 1579291  
**Nature of Business and Principal Activities** Not for Profit Organisation

**Directors** Adisa Kikelomo Naimot  
Adisa Oladimeji Ayobami

**Registered Office** Quarters 348, Jibowu Crescent  
Iyaganku,  
Ibadan, Oyo State.

**Business Address** 4th Orange Gate,  
Sherif Animashaun Crescent,  
Off Cornelius Street, Chevry View  
Estate Chevron Drive  
Lekki, Lagos State.

**Company Secretary/Legal Adviser** Gray Patch Solicitors  
3<sup>rd</sup> Floor, Wesley House  
21/22 Marina, Lagos.

**Bankers** Access Bank Plc.

**Auditors**

# STEER FOR CHANGE MOTHER AND NEWBORN LIMITED

## Financial Statements for the year ended 31 December 2025

### ***Directors' Responsibility and Approval***

The Directors are required in terms of the Companies and Allied Matters Act 2020 to maintain adequate accounting records and are responsible for the content and integrity of the financial statements and related financial information included in this report. It is their responsibility to ensure that the financial statements fairly present the state of affairs of the Company as at the end of the financial year and the results of its operations and cash flows for the period ended, in conformity with International Financial Reporting Standards. The external auditors are engaged to express an independent opinion on the financial statements.

The financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates

The Directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Company and place considerable importance on maintaining a strong control environment.

The Directors are of the opinion, based on the information and explanation given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The Directors have reviewed the Company's cash flow forecast for the year 31 December 2025 and, considering the review and current financial position, they are satisfied that the Organisation has or has had access to adequate resources to continue in operational existence for the foreseeable future.

The external auditors are responsible for independently auditing and reporting on the Company's Financial Statements. The Financial Statements have been examined by the Company's external auditors, and their report is presented in pages 5 to 7.

The Financial Statements set out on pages 8 to 11.

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**Mr. Adisa Oladimeji Ayobami**

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**Mrs. Adisa Kikelomo Naimot**

**BY ORDER OF THE TRUSTEES  
LAGOS, NIGERIA  
March 2026**

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

***Independent Auditor's Report***

**To the members of Steer for Change Mother and Newborn Limited**  
**Report on the Financial Statements Year Ended 31 December 2025**

**Our Opinion**

In our opinion, Steer For Change Mother and Newborn Limited financial statements give a true and fair view of the Financial Position of the Organisation as at 31st December 2025, and its cash flows for the year then ended in accordance with International Financial Reporting Standards and in the manner required by the Companies and Allied Matters Act 2020 as Amended and the Financial Reporting Council of Nigeria Act, 2011.

**What we have audited**

Steer For Change Mother and Newborn Limited's financial statements comprises:

- the statement of Financial Position as at 31 December 2025.
- the statement of Comprehensive Income for the year then ended;
- the statement of change in Accumulated Funds
- the statement of cash flows for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies.

**Basis for Opinion**

We concluded our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Author's responsibilities for the outfit of the financial statement section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Independence**

We are independent of the Organisation in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards), i.e. the IESBA Code Issued by the International Ethics Standards Board for Accountants. We have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Other Information**

The Directors are responsible for the Other Information. The other information obtained at the date of this auditor's report is Value Added Statements and Five-Year Summary but does not include the financial statement and our auditor's report thereon.

In connection with our audit of financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in 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 the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this Regard.

**Directors' Responsibility for the Financial Statements**

The Directors are responsible for the preparation and fair presentation of these financial statements in accordance with Statements of Accounting Standards issued by Financial Reporting Council of Nigeria and with the requirements of the Companies and Allied Matters Act 2020. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, the Directors 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 Directors either intended to liquidate or cease operations or have no realistic alternative but to do so.

**Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that included our opinion. Reasonable assurance is a high level of assurance, but it is not guaranteed 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Report on other legal requirements**

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

- Obtain all information and explanations which to the best of our knowledge and belief were necessary for the purpose of audit.
- Confirm that the Organisation has kept proper books of accounts so far as it appears from our examination of those books and we have received proper returns adequate for the purpose of our audit.
- Obtain understanding of internal control relevant for the audit 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
- Confirm that the Organisation's statement of Financial Position and Statement of Comprehensive Income agrees with the books of accounts.
- Conclude on the appropriateness of the Directors' use of the Going Concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cause significant doubt on this Organisation's ability to continue as a going concern.

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Statement of Comprehensive Income**  
**For the year ended 31 December 2025**

	Notes	<u>2025</u> =N=	<u>2024</u> =N=
<b>Operational Income</b>			
Contributions	2	27,465,095	22,051,109
Project expenses	3	(18,685,250)	(11,909,665)
Surplus of Income over Expenditure		8,779,845	10,141,444
<b>Other Income</b>			
Interest Income	4	1,000,000	-
<b>Total Income</b>		9,779,845	10,141,444
<b>Non Operational expenditure</b>			
General and Administrative expenses	5	5,227,040	6,962,371
Financial Charges	6	68,263	37,208
Depreciation	7	140,567	140,567
		5,435,871	7,140,146
<b>Surplus/(Deficit) for the year</b>		4,343,974	3,001,298

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Statement of Financial Position**

**As at 31 December 2025**

		<u>2025</u>	<u>2024</u>
	Note	=N=	=N=
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	8	140,566	281,134
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	9	17,210,055	12,475,513
<b>Total Current Assets</b>		<u>17,210,055</u>	<u>12,475,513</u>
<b>Total Assets</b>		<u>17,350,621</u>	<u>12,756,647</u>
<b>LIABILITIES</b>			
<b>Current Liabilities:</b>			
Accounts Payable	10	250,000	-
		<u>250,000</u>	<u>-</u>
<b>Total Liabilities</b>		<u>250,000</u>	<u>-</u>
<b>Funds and Reserves:</b>			
Accumulated Fund	11	17,100,621	12,756,647
		<u>17,100,621</u>	<u>12,756,647</u>
<b>Total Reserves and Liabilities</b>		<u>17,350,621</u>	<u>12,756,647</u>
	)		
	)		

The Accounting Policies set out on Page 12-18 form part of these Financial Statements

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Statement Of Changes In Accumulated Fund**  
**As at 31 December 2025**

	Accumulated Fund N	Total N
Balance As At Jan 01 2025	12,756,647	12,756,647
Changes In Accounting policy	-	-
	12,756,647	12,756,647
Surplus For The Year	4,343,974	4,343,974
Balance As At 31 Dec 2025	17,100,621	17,100,621

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Statement of Cash Flows**

**For the Year Ended 31 December 2025**

		<u>2025</u>		<u>2024</u>	
	=N=	=N=	=N=	=N=	=N=
<b>CASHFLOW FROM OPERATING ACTIVITES</b>					
Surplus for the year		4,343,974		3,001,298	
Adjustment for items not involving movement of funds:-					
Add Depreciation		140,567		140,567	
Adjustment for non operating Items:					
Interest Received		(1,000,000)			
		3,484,541		3,141,865	
Surplus From Operating Activities Before Working Capital Changes					
(Increase)/Decrease In Receivables & Prepayments	-		-		
Increase/(Decrease) In Payables & Accruals	250,000		-		
		250,000		-	
Net Cashflow From Operating Activities		3,734,541		3,141,865	
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>					
Purchase Of Property And Equipment		-		-	
Interest Received		1,000,000		-	
(Purchase)/Sales Of Time Deposit Investment		-		-	
Net Cash Flow from Investing Activities		4,734,541		3,141,865	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>					
Increase Or( Decrease) In Capital Fund		-		-	
Increase Or (Decrease) In Asset Fund		-		-	
Net Cash Flow from Financing Activities		4,734,541		3,141,865	
Increase/(Decrease) in Cash & Cash Equivalent					
Cash & Cash Equivalent at the Beginning		12,475,514		9,333,649	
Cash & Cash Equivalent at the End		17,210,055		12,475,514	

# STEER FOR CHANGE MOTHER AND NEWBORN LIMITED

## Financial Statements for the year ended 31 December 2025

### Notes to the Financial Statements

#### ACCOUNTING POLICIES

##### Corporate Information

Steer for Change Mother and Newborn Limited is a Non-profit Company limited by guarantee incorporated and domiciled in Nigeria under the Companies and Allied Matters Act, 2020, on April 24, 2019, to promote and support the welfare of women during and after pregnancy.

##### 1. Material Accounting Policies

Management has considered the principles of materiality in IFRS Practice Statement 2, making Materiality Judgements, and only those accounting policies which are considered material have been presented in these financial statements.

##### 1.1 BASIS OF PREPARATION OF ACCOUNTS

###### (a) Statement of Compliance

The Financial Statements have been prepared on the going concern basis in accordance with, and in compliance with, International Financial Reporting Standards ("IFRS") and International Financial Reporting Standards Interpretations Committee ("IFRS IC") Interpretations issued and effective at the time of preparing these financial Statements and the Companies and Allied Matters Act, 2020, the Financial Reporting Council of Nigeria Act, 2011.

###### (b) Basis of Measurement

Financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the material accounting policies set out below.

###### (c) Functional and Presentation currency

They are presented in Naira, which is the Company's functional currency.

##### 1.2 Significant Judgements and sources of estimation uncertainty

The preparation of financial statements in conformity with IFRS requires management from time to time, to make judgements, estimates and assumptions that affect the application of policies and reported amounts of Assets, Liabilities, Income and Expenses. These estimates and associated assumptions are based on experiences and various factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

##### Critical Judgements in applying Accounting Policies

The critical judgements made by management in applying accounting policies, apart from those involving estimations, that have the most significant effect on the amounts recognized in the financial statements, are outlined as follows:

# STEER FOR CHANGE MOTHER AND NEWBORN LIMITED

## Financial Statements for the year ended 31 December 2025

### Useful lives of Property, Plant and Equipment

Management assesses the appropriateness of the useful lives of Property, Plant and Equipment at the end of each reporting period. The useful lives of Furniture and Office Equipment are determined based on Company replacement policies for the various Assets.

### Provisions

Provisions are inherently based on assumptions and estimates using best information available.

### 1.3 Foreign Currency translation

#### Functional and Presentation Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates (the functional currency'). The financial statements are presented in 'Naira'(N), which is also the Company's functional currency.

#### Transactions and Balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income within 'Other income'.

### 1.4 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for contributions and donations provided in the normal course of business.

### 1.5 Prepayments

Prepayments include payments made for services in relation to subsequent financial periods and are measured at cost, less amortization for the period.

### 1.6 Property, Plant and Equipment

Property, Plant and Equipment are tangible assets which the company 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 recognized as an asset when it is probable that future economic benefits associated with the item will flow to the Company, and the cost of the item can be measured reliably.

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

# STEER FOR CHANGE MOTHER AND NEWBORN LIMITED

## Financial Statements for the year ended 31 December 2025

### Depreciation

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is calculated to write off the book value on a straight-line basis of the assets concerned over their expected lives. The principal rate of depreciation used is as follows: -

Assets Category	%
Computer Equipment	33.3

The depreciation charge for each year is recognized in profit or loss unless it is included in the carrying amount of another asset.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An assets' carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

An item of property is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property and equipment and are recognised net within other income in profit or loss.

### 1.7 Financial Instruments

Financial Instruments held by the Company are classified in accordance with the provisions of IFRS 9, Financial Instruments.

Broadly, the classification possibilities, which are adopted by the Company, as applicable are as follows:

Financial Assets which are equity instruments:

- Mandatorily at fair values 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 business combination).

### 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).

# STEER FOR CHANGE MOTHER AND NEWBORN LIMITED

## Financial Statements for the year ended 31 December 2025

### Loan received at amortised cost

#### Classification

Loan receivables are classified as financial assets subsequently measured at amortized cost.

They have been classified in this manner because the contractual terms of these loans give rise, on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding, and the Company's business model is to collect the contractual cash flows on these loans.

#### Recognition and Measurement

Loans receivable are recognized when the Company becomes a party to the contractual provisions of the loan. The loans are measured, at initial recognition, at fair value plus transaction cost, if any.

They are subsequently measured at amortized cost.

The amortised cost is the amount recognized on the loan initially, minus principal repayments, plus cumulative amortization (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

### Receivable and Other Assets

#### Classification

Other Assets, excluding, when applicable, VAT and prepayments, are classified as Financial Assets subsequently measured at fair value through profit or loss. 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 Company's business model is to collect the contractual cash flows on receivables and other assets.

#### Recognition and measurement

They are recognised when the Company 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 amortized cost using the effective interest method.

### Trade and Other Payables

Trade and Other Payables excluding VAT and amounts received in advance are classified as financial liabilities subsequently measured at amortized cost.

#### Recognition and Measurement

They are recognised when the Company becomes a party to the contractual provisions, and are measured, at initial recognition at fair value plus transaction cost, if any.

They are subsequently measured at amortized cost using the effective interest method.

# STEER FOR CHANGE MOTHER AND NEWBORN LIMITED

## Financial Statements for the year ended 31 December 2025

### Cash and Cash Equivalents

Cash and cash equivalents include balances with other Banks and highly liquid financial assets with maturities of less than three months, which are subject to an insignificant risk of changes in their fair value, and are used by the Bank in the management of its short-term commitments. Cash and cash equivalents are carried at amortised cost in the statement of financial position.

### 1.8 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.

#### Tax Expenses

The income tax expenses consist of current and deferred tax and is recognised in profit or loss, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, to other comprehensive income, or
- a business combination

Current tax and deferred taxes are charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income. Current tax and deferred taxes are charged to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, directly in equity.

### 1.9 Share Capital and Equity

An equity instrument is any contract that evidences a residual interest in the assets of any entity after deducting all its liabilities.

Ordinary shares are recognised at par value and classified as 'Share Capital' in equity. Any amount received from the issue of shares more than par value is classified as 'share premium' in equity.

### 1.10 Provisions and Contingencies

Provisions are recognised when:

- the Company has a present obligation because of a past event
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and
- a reliable estimate can be made of the obligation.

The amount of Provision is the present value of the expenditure expected to be required to settle the obligation. Provisions are not recognised for future operating losses.

Contingent Assets and Contingent Liabilities are not recognised, but are disclosed in the notes

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Notes to Financial Statements**

	2025	2024
	=N=	=N=
<b>2 CONTRIBUTIONS</b>		
Ramadan Feeding Program	3,306,575	900,000
Donations	24,158,520	21,151,109
	27,465,095	22,051,109
<b>3 PROJECT EXPENSES</b>		
Baby Kits	4,286,100	4,500,945
Child Care donation	375,000	
Childrens Day Donation	60,000	
Empowerment Program	996,000	3,050,820
Kayplan Cereal	2,167,200	
Medical Donation	3,800,850	
Nutrition Enrollment	607,900	
Other Financial Assistance	142,000	
Outreach Project Activities	2,833,500	2,911,800
Photography	286,000	40,000
Publicity	1,100,700	431,900
Ramadan Feeding Program	2,030,000	924,200
School Uniform	-	50,000
	18,685,250	11,909,665
<b>4 OTHER INCOME</b>		
Interest Income	1,000,000	-
Donations	-	-
	1,000,000	-
<b>5 ADMINSTRATIVE EXPENSES</b>		
Audit fee	250,000	
Office Expenses	100,000	490,500
Fuelling	97,575	
Printing And Stationery	24,660	300,000
Repairs & Maintenance	104,000	
MD Allowances	2,600,000	2,600,000
Statutory & Other Professional fees	1,268,000	453,500
Subscription Fees	178,999	
Telephone & Internet	101,000	100,000
Training Expenses	357,806	
Transportation	145,000	3,018,371
	5,227,040	6,962,371

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Notes to Financial Statements**

<b>6</b>	<b>FINANCE EXPENSES</b>		
	Bank Charges	68,263	37,208
		<u>68,263</u>	<u>37,208</u>
<b>7</b>	<b>Depreciation</b>	<u>140,567</u>	<u>140,567</u>
<b>8</b>	<b>Property, Plant &amp; Equipment</b>		
		<b>OFFICE EQUIPMENT</b>	<b>TOTAL</b>
		=N=	=N=
	<b>Cost</b>		
	Balance as at 1st January 2025	421,700	421,700
	Additions in the year	-	-
	Disposal	-	-
	Balance as at 1st December 2025	<u>421,700</u>	<u>421,700</u>
	<b>Accumulated Depreciation</b>	<b>33%</b>	<b>33%</b>
	Balance as at 1st January 2025	140,567	140,567
	Cum Dep on disposal	-	-
	Charge for the year	140,567	140,567
	Balance as at 1st December 2025	<u>281,134</u>	<u>281,134</u>
	<b>NBV at 31 Dec 2025</b>	<u>140,566</u>	<u>140,566</u>
	<b>NBV at 31 Dec, 2024</b>	<u>281,134</u>	<u>281,134</u>
<b>9</b>	<b>CASH &amp; CASH EQUIVALENTS</b>		
	Access Bank PLC	17,210,055	12,475,513
		<u>17,210,055</u>	<u>12,475,513</u>
<b>10</b>	<b>LIABILITIES</b>		
	Accrued Audit Fees	250,000	-
		<u>250,000</u>	<u>-</u>
<b>11</b>	<b>ACCUMULATED FUND</b>		
	Balance as at 01 January 2025	12,756,647	9,755,349
	Surplus for the Year	4,343,974	3,001,298
	Balance as at 31 December 2025	<u>17,100,621</u>	<u>12,756,647</u>

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Value Added Statement**

	<u>2025</u>		<u>2024</u>	
	=N=	%	=N=	%
<b>Income</b>	27,465,095		22,051,109	
<b>Other Income</b>	1,000,000		-	
	<u>28,465,095</u>		<u>22,051,109</u>	
 <b>Bought in goods &amp; Services</b>	 (21,380,554)		 (16,309,244)	
 <b>Value Added</b>	 <u>7,084,541</u>	 100	 <u>5,741,865</u>	 100
 <b>DISTRIBUTION:</b>				
 <b>Employees</b>	 2,600,000	 37	 2,600,000	 45
<b>Depreciation</b>	140,567	2	140,567	2
<b>UNDISTRIBUTED VALUE</b>	4,343,974	61	3,001,298	52
 <b>Value Added</b>	 <u>7,084,541</u>	 100	 <u>5,741,865</u>	 <u>100</u>

**STEER FOR CHANGE MOTHER AND NEWBORN LIMITED**  
**Financial Statements for the year ended 31 December 2025**

**Five -Year Financial Summary**

	31 December 2025 =N=	31 December 2024 =N=	31 December 2023 =N=	31 December 2022 =N=	31 December 2021 =N=
<b>Asset Employed:</b>					
Property, Plant and Equipment	140,566	281,134	421,700	421,700	-
Current Asset	17,210,055	12,475,513	9,333,649	7,654,827	5,006,900
	17,350,621	12,756,647	9,755,349	8,076,527	5,006,900
<b>Funds Employed:</b>					
Accumulated Fund and Others	17,100,621	12,756,647	9,755,349	8,076,527	5,006,900
Current Liability	250,000	-	-	-	-
	17,350,621	12,756,647	9,755,349	8,076,527	5,006,900
<b>Comprehensive Income</b>					
	31 December 2025 =N=	31 December 2024 =N=	31 December 2023 =N=	31 December 2022 =N=	31 December 2021 =N=
Income	28,465,095	22,051,109	11,940,133	11,466,420	5,006,900
Expenditure	(24,121,121)	(19,049,811)	(9,839,611)	(7,335,290)	(5,006,900)
Surplus/(Deficit) for the year	4,343,974	3,001,298	2,100,522	4,131,130	-