

NIGERIAN BAR ASSOCIATION

Management Accounts

for the quarter ended 30 June 2020

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Caveat

In preparing these financial statements, we have relied on the balances and the information provided in the audited financial statements as at 31 July 2019. We have not audited or verified all the information set out in the financial statements as at July 2019 which we have had to rely upon in the preparation of these financial statements.

In view of the fact that we have not received all the relevant records required to confirm the opening balances as at the time of the preparation of these financial statements, there is a strong probability that some of the information set out in these financial statements will be re-stated as and when the relevant records are received

NIGERIAN BAR ASSOCIATION
Statement of Financial Position
for the quarter ended 30 June 2020

	Note	30-Jun-20 NGN	31-Mar-20 NGN
ASSETS			
Non-Current Assets			
Property, plant and equipment	1	2,773,692,522	2,639,396,234
Total Non-Current Assets		2,773,692,522	2,639,396,234
Current Assets			
Receivables	2	19,950,090	20,154,530
Inventories	3	7,338,016	7,726,170
Prepayment	11	28,792,500	-
Cash & cash equivalent	4	1,235,222,286	1,442,292,029
Total Current Assets		1,291,302,892	1,470,172,730
Total Assets		4,064,995,414	4,109,568,963
Non-Current Liabilities			
Deferred income	10	166,901,444	166,901,444
Total Non-Current Liabilities		166,901,444	166,901,444
Current Liabilities			
Accounts payable	5	517,639,592	556,639,109
Total Current Liabilities		517,639,592	556,639,109
Total Liabilities		684,541,036	723,540,552
Members' Funds			
Unrestricted funds		3,111,670,297	2,105,574,761
Restricted funds		268,784,082	1,280,453,650
Total Funds		3,380,454,379	3,386,028,410
Total Liabilities and Members' Funds		4,064,995,414	4,109,568,963

NIGERIAN BAR ASSOCIATION
Statement of Comprehensive Income
for the quarter ended 30 June 2020

Income	Note	30-Jun-20 NGN	31-Mar-20 NGN
Unrestricted income	6	62,392,540	823,693,927
Restricted income	7	<u>110,287,978</u>	<u>127,829,018</u>
Total Income		<u>172,680,519</u>	<u>951,522,944</u>
Expenditure			
Program services	8	11,980,986	51,892,910
General & administrative expenses	9	<u>200,300,615</u>	<u>111,774,912</u>
Total Expenditure		<u>212,281,601</u>	<u>163,667,823</u>
(Deficit)/Surplus for the period		<u>(39,601,083)</u>	<u>787,855,122</u>

NIGERIAN BAR ASSOCIATION
Statement of Changes in Members' Fund
for the quarter ended 30 June 2020

Members' Funds	Unrestricted NGN	Restricted NGN	Total NGN
Balance as at 31 March 2020	2,105,574,761	1,280,453,650	3,386,028,410
Reclassification of restricted and unrestricted funds	940,309,128	(906,282,077)	34,027,051
Excess of receipts over expenditure	65,786,408	(105,387,491)	(39,601,083)
Balance as at 30 June 2020	3,111,670,297	268,784,082	3,380,454,379

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements

for the quarter ended 30 June 2020

	Construction in Progress	Furniture & Fittings	Office Equipment	Plant & Machinery	*Land & Building	Library Books	Motor Vehicle	Total
COST	NGN	NGN	NGN	NGN	NGN	NGN	NGN	NGN
Bal as at 31 March. 2020	1,898,344,674	63,174,088	71,033,509	30,147,000	692,178,219	7,164,000	72,237,585	2,834,279,075
Additions in the period	141,980,616	-	-	-	-	-	-	141,980,616
Disposal in the period	-	-	-	-	-	-	-	-
Bal as at 30 June 2020	2,040,325,291	63,174,088	71,033,509	30,147,000	692,178,219	7,164,000	72,237,585	2,976,259,692
ACCUMULATED DEPRECIATION								
Bal as at 31 March. 2020	-	49,550,498	42,468,843	26,403,625	-	4,222,300	72,237,575	194,882,841
Depr for the period	-	2,659,549	4,364,042	540,563	-	120,175	-	7,684,328
Disposal in the period	-	-	-	-	-	-	-	-
Bal as at 30 June 2020	-	52,210,048	46,832,885	26,944,188	-	4,342,475	72,237,575	202,567,170
NET BOOK VALUE								
Bal as at 31 March. 2020	1,898,344,674	13,623,590	28,564,666	3,743,375	692,178,219	2,941,700	10	2,639,396,234
Bal as at 30 June 2020	2,040,325,291	10,964,040	24,200,624	3,202,813	692,178,219	2,821,525	10	2,773,692,522

*Land is supposed to be recognized, measured and disclosed separately from buildings so that building can be depreciated. There is insufficient information to make such distinction at this time. The proper treatment will be carried out once this information becomes available.

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
2 Receivables		
Trade receivables	-	104,440
Staff loans and advances	50,000	150,000
NBA Section on Legal Practice (SLP)	18,488,591	18,488,591
Law Officers' Association of Nigeria	200,000	200,000
NBA Section on Public Interest and Development Law (SPIDEL)	114,000	114,000
NBA Women Forum	1,097,499	1,097,499
	19,950,090	20,154,530
3 Inventories	7,338,016	7,726,170
4 Cash and Cash Equivalents		
Access Bank Plc -SAFE Project	1,362,792	1,362,800
Access Bank Plc - COVID-19 Relief Account	92,884,513	-
Access Bank Plc- Human Rights Institute	188,208	194,508
Access Bank Plc - AGC account	9,316,331	3,816,447
Access Bank Plc - Bar Practicing Fee account	230,458,322	975,480,711
Access Bank Plc - Project account	16,492,141	25,822,952
Access Bank Plc - Admin account	169,533,321	213,267,586
Access Bank Plc - North East account	204,380	204,380
Access Bank Plc - Stamp and seal account	76,854,371	103,959,408
Access Bank Plc - NEC account	37,103,784	35,974,237
Access Bank Plc - NBA Naira MacArthur Foundation account	21,894,630	4,280,125
Access Bank Plc - NBA Dollar MacArthur Foundation account	75,583,396	75,582,777
Access Bank Plc - Pounds	171,907	171,907
Access Bank Plc - Dollar	2,174,190	2,174,190
Fixed Deposit account	501,000,000	-
	1,235,222,286	1,442,292,029
5 Accounts Payable		
Staff pension	237,600	64,800
Unexpired Lease (Wale Babalakin)	17,500,000	17,500,000
NBA Abuja branch	38,490,055	37,358,555
Lease renewal - NBA House, Lagos	399,444,423	397,794,423
Strataflex	-	7,158,000
Agency Fee	8,345,072	9,995,072
Other payable (5a)	53,622,442	86,768,259
	517,639,592	556,639,109

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
5a Other Payable		
Professional expenses - Accounting	1,021,250	6,535,000
Withholding tax payable	19,938,497	17,865,094
MacArthur Foundation - Refund of unauthorized expenditure	-	25,000,000
i 2018 AGC payables	19,574,695	19,574,695
National Secretariat building payable	4,000,000	4,000,000
ii Legal expenses	1,300,000	2,380,000
Office expenses	1,120,000	1,120,000
iii NBA 2018 National Officers' Election expenses	2,660,000	2,990,000
iv Seminars, workshops and programmes' expenses	114,000	3,202,470
v Photography expenses	1,876,000	1,876,000
Refreshment	-	207,000
vi Committee meeting, transport and travelling expenses	2,018,000	2,018,000
	53,622,442	86,768,259
i 2018 AGC Payable		
Accrued event management fee	14,574,695	14,574,695
Honorarium for press men during the 2018 AGC	2,000,000	2,000,000
Hiring of 10 buses from 26 - 30 August 2018 for the 2018 Annual General Conference	2,000,000	2,000,000
Photograph coverage at the 2018 AGC	1,000,000	1,000,000
	19,574,695	19,574,695
ii Legal Expenses		
Court proceedings at Nnewi High Court	-	80,000
NBA Suit NO: LD/2492 GCM/2018	300,000	300,000
NBA Case: Ephraim Emeka Ugwuoye, Esq V NBA & Anor. Suit SC/986/17	250,000	250,000
NBA Suit NO: LD/2492 GCM/2018	250,000	250,000
NBA Case: Ezenwa Anumunu & Anor V. NBA suit No. FCT/HC/CS/2686/17	250,000	250,000
NBA Case: Ayodeji Adeleke Akinjokun V. Incorporated Trustees of NBA & 3 ORS. Suit No FHC/ABJ/CS/86/18	250,000	250,000
Suit No. : FCT/FT/CV/20/2018. A O Okafor Vs Incorporated Trustees of the NBA and 36 others	-	1,000,000
	1,300,000	2,380,000

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	30-Jun-20	31-Mar-20
	NGN	NGN
iii 2018 NBA National Officers' Election		
Accrued expenses for the 2018 Electoral committee sitting's on the 4th - 8th August,2018	832,000	832,000
Provision of LED Screen for NBA 2018 National Officers' Election	110,000	110,000
NBA 2018 Electoral committee's sitting expenses on the 13th - 20th August 2018	1,105,000	1,105,000
Provision of LED screen for 2018 NBA National Officers' election @ the Auditorium	-	330,000
Allowance for staff working during the NBA 2018 National Officers' election	613,000	613,000
	2,660,000	2,990,000
iv Seminars, workshops and		
Accrued expense from the NBA - UK Bar Human Right Committee Niger - Delta training, which held from 13th January - 17	-	3,088,470
Accrued expenses from 2018 Niger Delta task force's town hall meeting with stakeholder in Niger - Delta	114,000	114,000
	114,000	3,202,470
v Photography Expenses		
Photograph coverage for November 2016 NEC meeting in Minna, Niger State	660,000	660,000
Photograph coverage during the immediate past President's courtesy visit to CJN Hon. Justice Walter Onnoghen on 18 January 2017	186,000	186,000
Photograph coverage during the Kano State Government sponsored dinner in honour of immediate past President on 21 January 2017	660,000	660,000
Photograph coverage during the inauguration of 2017 NBA Technical Committee on Conference Planning (TCCP) on 11 April 2017	110,000	110,000
Photograph coverage during the 2017 Annual General Conference unveiling on 27 June 2017	110,000	110,000
Photograph coverage during the immediate past President's courtesy visit to Ondo State Governor on 24 and 25 July 2017	150,000	150,000
	1,876,000	1,876,000

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Notes to the Financial Statements
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	30-Jun-20	31-Mar-20
	NGN	NGN
vi Committee meeting, transport and travelling expenses		
Travelling expenses for NBA technical committee on lawyers' microfinance bank's meeting on 6 August 2018.	396,000	396,000
Traveling allowance for immediate past Assistant Financial Secretary's official trip to Abuja from 19 -24 August 2018.	230,000	230,000
Transportation reimbursement for 4 immediate past National Officers' visit to Zamfara for fact finding on 17 and 18 August 2018.	480,000	480,000
NBA Disciplinary Committee's panel sitting expenses at Asaba on the 12th May and 16th June 2018	418,000	418,000
Reimbursement for immediate past General Secretary's official trip to Abuja on 27	210,000	210,000
Reimbursement for immediate past Treasurer's official trip to Abuja on 27 August 2018	284,000	284,000
	2,018,000	2,018,000
6 Unrestricted Income		
Members database registration and verification	637,500	6,114,225
Bar Practice Fees	52,259,699	792,695,323
2019 AGC Donations	5,500,000	2,000,000
Sales of NBA products	137,300	103,938
Letter of good standing	110,500	344,750
Rental income	-	8,784,287
Sundry income	-	117,200
Exchange gains	-	10,902,934
Interest income	3,747,541	2,631,270
	62,392,540	823,693,927
6a 2019 AGC DONATIONS		
Templars	5,000,000	-
Oando Plc.	500,000	-
Jackson, Etti and Edu	-	1,000,000
Copley Partners	-	1,000,000
	5,500,000	2,000,000
7 Restricted Income		
Stamp sales	17,393,102	126,464,585
Restricted interest income	1,876	1,683
Lawyers Without Borders - SAFE Project	-	1,362,750
COVID-19 Relief Donations	92,893,000	-
	110,287,978	127,829,018

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for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
7a COVID-19 Relief Donations		
Godwin Omoaka SAN	100,000	-
Y C Maikyau SAN	500,000	-
Raphael Terfa Agbanyi	20,000	-
Obasi-Nwabueze	20,000	-
Tobechukwu Anthonia Rapu	20,000	-
Mohammed Adelodun	20,000	-
Pius Agbo Joseph	20,000	-
Abdulrahman IsaWasegu	10,000	-
Abdulrauf Tijani Aboki	15,000	-
Faizah Danlami Zama	10,000	-
Abdulrahman Belgore	10,000	-
Hannatu Ayuba Matunji	5,000	-
Anthony Chigozi Ekwoaba	6,000	-
Chika Promise Nwozor	10,000	-
Nuratu Umar	10,000	-
Faisal Abubakar	10,000	-
Morris Chijoke Duru	5,000	-
Hannah Charles Dikki	5,000	-
Belgore Mahmoud	5,000	-
Rachel David Mann	10,000	-
Muhammad Muhammad Gajo	5,000	-
Nana Fatima Usman	5,000	-
Firdausi Abdulahi Ahmad	10,000	-
Ogochi Peace Nwosu	15,000	-
Oluwabusola Susan Oketade	15,000	-
Mary Omoyeme Musa	5,000	-
Naomi Samariya Banku (NYSC-Member)	10,000	-
Yakubu Bako (Student)	5,000	-
Kelechi Ogbonna	10,000	-
Okocha & Okocha	500,000	-
Enitan Olukayode Abayomi SAN	100,000	-
Ayodele Akintunde & Co	250,000	-
Mrs Funke Adekoya SAN	250,000	-
Synergy Attornies/Abiodun Owonikoko	250,000	-
Adegboyega Awomolo & Associates	500,000	-
Oluwafemi Peter Atoyebi SAN	1,000,000	-
Ogunwumiju Kehinde Olamide SAN	250,000	-
Adeniji Kazeem & Co	250,000	-
Dr. Onyechi Ikpeazu SAN	2,000,000	-
Steve Ojomeko Adehi SAN	200,000	-
Principles Law Partnership/Mrs Essien	1,000,000	-
Chief O. E. B. Offiong SAN	500,000	-
Biriyai Dambo SAN	100,000	-
Olisa Agbakoba SAN	100,000	-
Rotimi Oguneso SAN	100,000	-
Olatunde Busari SAN	250,000	-
Adewale Sunday Adesokan SAN	100,000	-
Paul C. Ananaba & Co	100,000	-

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	30-Jun-20	31-Mar-20
	NGN	NGN
George Oguntade SAN	250,000	-
Rickey Tarfa SAN	500,000	-
John Olusegun Odubela SAN	300,000	-
Olusegun O Jolaawo SAN	200,000	-
Dr. Wale Babalakin SAN	10,000,000	-
S. I. Muhammed & Co	2,000,000	-
Ken E. Mozia & Co	250,000	-
Abdulwahab Muhammed	500,000	-
Prof Musa Yakubu SAN, OFR	500,000	-
Ibrahim Sani Muhammed SAN	1,000,000	-
O. J. Onoja (SAN) & Associates	100,000	-
Prof. Offornze Amucheazi SAN	200,000	-
Seni Adio SAN	300,000	-
Ahmed A. Raji SAN	500,000	-
Chief Mike Ozekhome SAN	600,000	-
Nasser Abdu Dangiri & Co	100,000	-
Emeka Ngige SAN	300,000	-
Fagbohunlu John Babatunde SAN	500,000	-
Balogun Oluwakemi SAN	100,000	-
Olawale Akoni SAN	500,000	-
Tola Oshobi SAN	200,000	-
Dr. K. O. Famuyiwa	100,000	-
Mabel Ekeke	100,000	-
Kolade Olawuni	100,000	-
Babajide Lawal	100,000	-
Dunni Segun-Oke	20,000	-
Faruq Hussain	20,000	-
Dayo Oketola	50,000	-
Abdulmimin Yasin	10,000	-
Kayode Osho	20,000	-
Lawrence Ochulor	20,000	-
Yinka Arasi	50,000	-
Martina Aguocha	10,000	-
Ilemobade O. Olagbegi	20,000	-
Gerald Ivhador	20,000	-
Taiwo Ade-Lawal	50,000	-
Happiness Arhere	15,000	-
Temitope Samuel	10,000	-
Adedayo Osijo	20,000	-
Tolu Orunmuyi	50,000	-
Blessing Aigbe	30,000	-
Moyosore Adeyi	20,000	-
Banke Adegbola	10,000	-
Patrick Akwu	10,000	-
Dr. Kubi Udofia	50,000	-
Princess Otah	10,000	-
Anjola Folarin	10,000	-
Allison Achinuvu	10,000	-

NIGERIAN BAR ASSOCIATION
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for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
Larry Nkwor	20,000	-
Teslimat Tolu Bello	15,000	-
Joy Oyin Afolabi	15,000	-
Yetunde Alabi	10,000	-
Tolu Adeyeye	15,000	-
Oluwaseun Awonuga	50,000	-
Blossom Egbude	10,000	-
Charles Adekunle	10,000	-
Halimat Salami	10,000	-
Lawrencia Anene	20,000	-
Kehinde Daodu	50,000	-
Ovye Affi	10,000	-
Yusuf Abbas	20,000	-
Abiola Kemi Adegunde	12,000	-
Joseph Nembe	20,000	-
Adaobi Okafor	10,000	-
Iyanujesu Oguntunji	10,000	-
Korede Sotubo	20,000	-
Winnie Eneam	10,000	-
Lateef Omotosho	10,000	-
Kingsley Ibe	10,000	-
Elizabeth Onatade	10,000	-
Favour Agunu	10,000	-
Chisom Oyejeocha	20,000	-
Joe Agi SAN	1,000,000	-
Elisha Y. Kurah & Co	250,000	-
Anonymous	150,000	-
Anonymous	100,000	-
Mahmud & Co	1,000,000	-
Ama Etuwewe SAN	100,000	-
Alade Agbabiaka & Co	150,000	-
Ade Adedeji SAN	250,000	-
Ibrahim Mukhtar	50,000	-
Oba Nsugbe QC, SAN	200,000	-
Miannaya Essien SAN	1,000,000	-
Edward Ashiekaa SAN	50,000	-
Omokayode A. Dada	100,000	-
Abubakar Malami SAN	1,000,000	-
Dayo Apata SAN	200,000	-
Ahia C. Kenneth SAN	100,000	-
A. Mustapha SAN	500,000	-
Kamaldeen Adeyemi Ajibade SAN	250,000	-
Bode Olanipekun SAN	500,000	-
Adekunle Oyesanya SAN	100,000	-
Dayo Akinlaja & Co	100,000	-

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	30-Jun-20	31-Mar-20
	NGN	NGN
Ferdinand Orbih SAN	200,000	-
Koku Babajide Olatokunbo SAN	500,000	-
Adebayo Adelodun & Co	200,000	-
Okey Amechi SAN	100,000	-
Bola Olotu	100,000	-
Pinheiro LP/Kemi Pinheiro SAN	500,000	-
Toyin Pinheiro SAN	500,000	-
Louis M. Alozie SAN	100,000	-
Sen. Michael Opeyemi Bamidele	1,000,000	-
Ogunsanya & Ogunsanya	250,000	-
Julius Oladele Adesina SAN	350,000	-
Yunus Ustaz Usman & Co	1,000,000	-
Perchstone & Graeys	500,000	-
Sam Ologunorisa SAN	250,000	-
Prof. Fabian Ajogwu SAN	500,000	-
Adesegun Ajibola SAN	200,000	-
Solo Akuma & Associates	200,000	-
Tawo E. Tawo SAN	100,000	-
Dr. Babatunde Ajibade SAN	1,000,000	-
Eleja Kehinde Kolawole SAN	100,000	-
Abdul Ibrahim SAN	100,000	-
Prof Wahab Egbewole SAN	100,000	-
Ohwovoriole Ekemejoro SAN	100,000	-
S. I. Ameh SAN	500,000	-
Chief Oluwole Olanipekun SAN	2,500,000	-
Lasun Sanusi SAN	250,000	-
Streamsowers & Kohn	500,000	-
Bayo Ojo SAN	500,000	-
Leslie Arthur Nylander SAN	100,000	-
Eyitayo Ayokunle Fatogun	100,000	-
Victor Ndoma Egba SAN	1,000,000	-
Ayo Asala SAN	100,000	-
Joe Abrahams SAN	100,000	-
Dr. J. Y. Musa SAN	100,000	-
Usman Ogwu Sule SAN	100,000	-
Emeka P Okpoko SAN	100,000	-
Dr. J. O. Olatoke SAN	100,000	-
Ifedayo A Adedipe SAN	500,000	-
Obi Uche Valentine SAN	500,000	-
Ogbole Paul Harris Adakole SAN	100,000	-
Theo Chike Osanakpo SAN	250,000	-

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	30-Jun-20	31-Mar-20
	NGN	NGN
Olanipekun Oladapo Olumide SAN	250,000	-
Abiodun Adediran Ola SAN	200,000	-
Adetunji Oyeyipo SAN	250,000	-
Oladipo Olasope SAN	200,000	-
Adewale Atake SAN	150,000	-
Ebun-Olu Adegboruwa SAN	100,000	-
Sylva Ogwemoh SAN	300,000	-
Dr. F. Chuka Agbu SAN	100,000	-
Lucius E. Nwosu SAN	150,000	-
Anonymous	100,000	-
Anonymous	100,000	-
Akubo Pius Ademu SAN	200,000	-
Olagoke Omobolanle Fakunle SAN	250,000	-
Olumide Akpata	1,000,000	-
Akeredolu Abimbola SAN	250,000	-
Charles Udoka Ihua-Maduenyi	100,000	-
Mba Ekpezu Ukweni SAN	100,000	-
Zenith Bank Plc	250,000	-
Dr. Muiz A Banire SAN	500,000	-
Lawbreed Foundation	150,000	-
Yusuf Ali SAN	2,000,000	-
Joe Kyari Gadzama SAN	500,000	-
Abiodun Ishola Layonu SAN	150,000	-
Olawoyin Adewale Adedamola SAN	100,000	-
Wole Agunbiade SAN	100,000	-
Jireh & Greys Attorneys	100,000	-
Rotimi Jacobs SAN	500,000	-
Olumuyiwa Aduroja & Co	200,000	-
Samuel Otseilu Zibiri SAN	100,000	-
Dr. Onigbinde Akin Theophilus SAN	100,000	-
Shasore Olasupo SAN	250,000	-
Eyitayo Jegede SAN	250,000	-
Mustapha Shaba Ibrahim	50,000	-
Victor Nesi Ihua-Maduenyieso	100,000	-
Emenike Nyenke Ebete	50,000	-
Anonymous-C/o Dr. Wale Babalakin SAN	10,000,000	-
Anonymous-C/o Dr. Wale Babalakin SAN	1,000,000	-
Roland Otaru SAN	250,000	-
Iboroma Dagogo Israel	50,000	-
Dr. H. M. Liman SAN	250,000	-
I. M. Dikko SAN	100,000	-

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	30-Jun-20	31-Mar-20
	NGN	NGN
Kunle Ogunba & Associates	1,000,000	-
Ahmed Raji & Co	1,000,000	-
Solomon Eyibio Umoh SAN	500,000	-
Fidelis Oditah QC, SAN	1,000,000	-
Lateef O Fagbemi SAN	5,000,000	-
The Body of Senior Advocates of Nigeria	1,000,000	-
Wilcox Abereton & Co	100,000	-
Olumide Aju SAN	200,000	-
Prof Mamman Lawan SAN	100,000	-
Ukiri & Lijadu	2,000,000	-
Anonymous	50,000	-
Akanbi Muhammed Mustapha SAN	100,000	-
Hakeem Afolabi SAN	100,000	-
Mfom & Paul Usoro SAN	1,000,000	-
Anonymous	1,000,000	-
George C. Igbokwe SAN	100,000	-
Aniekan Ekong	20,000	-
Eric Kelechi Igwe	250,000	-
Aluko & Oyebode	1,000,000	-
Krukrubo Tonye T. J.	50,000	-
Uche S. Awa	50,000	-
Onuzulike Felix Anayo	100,000	-
Kabiru T. Turaki SAN	200,000	-
L. C. Ilogu SAN	300,000	-
Uko Udom SAN	200,000	-
Dodo D Damian SAN	1,000,000	-
Mike Igbokwe SAN	250,000	-
Kevin C Nwifo SAN	200,000	-
Essien Udom SAN	200,000	-
Banwo & Ighodalo	1,000,000	-
Emeka Etiaba SAN	500,000	-
Emeka Ozoani & Co	300,000	-
Ikwueto Patrick Ifeanyi SAN	250,000	-
Ejike Ezenwa	100,000	-
Dr. Garba Tetengi SAN	200,000	-
Olumide Sofowora SAN	150,000	-
	92,893,000	-
8 Program Services		
Unrestricted program expenses (8a)	4,720,916	40,033,734
Restricted program expenses (8b)	7,260,070	11,859,176
	11,980,986	51,892,910

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for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
8a Unrestricted Program Expenses		
i 2019 Annual Conference Expenses	116	230,320
International conference expenses	-	1,887,973
ii Committee meeting expenses	1,551,800	6,515,917
iii NEC meetings expenses	-	27,374,925
iv National Officers' expenses	3,169,000	4,024,600
	4,720,916	40,033,734
8a(i) 2019 Annual Conference Expenses		
Transport, Telephone and postage (AGC)	-	215,000
Other expenses (AGC)	116	15,320
	116	230,320
8a(ii) Committee meeting expenses		
NBA Young Lawyers Forum (NBA-YLF)	-	535,000
Inauguration - Accommodation expenses		
NBA-YLF Inauguration - Flight expenses	-	553,685
NBA-YLF inauguration - Lunch expenses	-	67,500
NBA-YLF inauguration - Travel allowance	-	613,669
Reimbursement of funds expended by NBA Disciplinary Committee, Abuja Panel between 2018-2020	1,495,000	-
NBA-YLF Chairman's March 2020 NEC Meeting Travel Expenses	56,800	-
Payment for LPDC members' accommodation bill for the period 1 -2 November 2018	-	233,000
Payment for LPDC members' accommodation bill for the period 9-12 September 2018	-	1,060,000
Payment for NBA Guest's accommodation between 27-28 September 2018	-	20,000
2020 AGC TCCP inauguration- Refreshment	-	104,813
Payment for LPDC members' accommodation for sittings between 04-05 March 2020	-	1,140,000
Refreshment for LPDC members for sittings between 04-05 March 2020	-	176,250

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	30-Jun-20	31-Mar-20
	NGN	NGN
LPDC transportation and sitting allowance for sittings between 04 - 5 March 2020	-	2,012,000
	1,551,800	6,515,917
8a(iii) NEC meetings expenses		
Accommodation	-	16,920,000
Cocktail, lunch and dinner expenses	-	8,792,650
Equipment rentals and stage works	-	999,775
Video and photography	-	220,000
Other expenses	-	442,500
	-	27,374,925
8a(iv) National Officers' expenses		
Payment for Treasurer's accommodation for official assignment between 22 - 26 October 2018	-	100,000
Travel allowance paid to the Legal adviser for official assignment to Lagos State on 06 January 2020	-	187,000
Payment for the General Secretary's accommodation for various official visits between 09 December - 08 March 2020	-	990,000
Travel allowance paid to the 1st Assistant Secretary for official trip to Dakar, Senegal on 10-12 February 2020	-	429,600
Travel allowance paid to the General Secretary for official trip to Accra, Ghana between 24-25 February 2020	-	324,000
Travel allowance paid to the 3rd Vice President for official assignment to Birnin Kebbi and Abuja during a symposium and public hearing on 22 and 25 February 2020, respectively.	-	347,000
Travel allowance paid to the Legal adviser for official assignment to Lagos State on 09 March 2020	-	187,000
March 2020 NEC meeting travel expenses reimbursements to the 1st, 2nd and 3rd Vice Presidents, the General Secretary and other National Officers	-	1,460,000
Travel allowance paid to the Welfare Secretary for official trip to Abuja on 28-29 February, and 5, 7, 10, and 13 March 2020	280,000	-

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
Payment for the 3rd Vice President and General Secretary's accommodation for official visit from 11 - 26 May 2020	270,000	-
Travel allowance paid to the 3rd Vice President for Abuja branch Executive elections' assignment in May and June 2020	360,000	-
Travel allowance paid to the Assistant Financial Secretary for Abuja branch Executive elections' assignment in May and June 2020	160,000	-
Travel allowance paid to the Legal adviser for Abuja branch Executive elections' assignment in May and June 2020	304,000	-
Travel allowance paid to the General Secretary for Abuja branch Executive elections' assignment in May and June 2020	510,000	-
Payment for the 3rd Vice President, the General Secretary and the Legal Adviser's accommodation between 02-12 June 2020 for the Abuja Election assignment.	750,000	-
Payment for the General Secretary's accommodation bill for between 18- 31 January 2020	330,000	-
Payment for the General Secretary's accommodation bill between 05, 11, 22 and 23 November 2019	85,000	-
Payment for the General Secretary's accommodation bill between 24 - 27 October 2019	120,000	-
	3,169,000	4,024,600
8b Restricted Program Expenses		
Macarthur Foundation Project (8b(i))	7,260,070	10,059,176
North East Support	-	1,800,000
	7,260,070	11,859,176

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Notes to the Financial Statements
for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
8b(i) MacArthur Foundation Project		
Hiring and Decoration of hall/venue (Mac)	-	150,000
Entertainment and meals (Mac)	-	236,500
Seminars, Workshops and Programmes (Mac)	-	410,000
Media and publicity (Mac)	-	145,000
Accommodation (Mac)	-	180,000
Bank charges (Mac)	70	1,585
Printing & stationery (Mac)	-	110,011
Honorarium (Mac)	-	290,000
Transportation (Mac)	-	520,980
Project team expenses (Mac)	3,510,000	300,000
Professional fee (Mac)	3,750,000	7,715,100
	7,260,070	10,059,176
9 General and Administrative Expenses		
Unrestricted expenses (9a)	163,059,115	66,796,192
Restricted expenses (9b)	37,241,500	44,978,720
	200,300,615	111,774,912
9a Unrestricted Expenses		
Personnel expenses (see note 9a (i))	20,911,246	22,399,006
Professional fees (see note 9a (ii))	6,888,750	22,021,787
Security and cleaning expenses	3,934,110	3,276,770
Printing & Stationery	314,438	441,500
Accommodation	-	20,700
Bank charges	302,699	583,076
Repairs & maintenance	1,008,243	1,480,200
Subscription/dues	-	430,200
Entertainment and meals	-	71,250
Telecommunication expenses	1,190,913	434,500
Internet subscription/website hosting expenses	749,932	840,000
Depreciation (see note 1)	7,684,328	7,684,328
Transport and travelling expenses	246,900	1,129,600
Newspapers and periodicals	-	86,800
Office expenses	406,400	-
Motor vehicle expenses	-	1,152,158
Insurance - PPE	-	2,111,700
Members Group Life Insurance	51,115,000	-
Diesel- Generator	-	1,080,000
Fuel and lubricants	-	401,500
Electricity	854,394	1,006,118
NBA election expenses	1,697,170	-
10% BPF remittance to NBA branches	65,754,594	-
Photography expenses	-	145,000
	163,059,115	66,796,192

NIGERIAN BAR ASSOCIATION
Notes to the Financial Statements
for the quarter ended 30 June 2020

	30-Jun-20	31-Mar-20
	NGN	NGN
9a(i) Personnel Expenses		
Salary	15,292,385	16,771,145
Allowances	-	357,000
NYSC salary	650,000	500,000
Volunteers Salary	570,000	480,000
Pension	3,388,608	3,280,608
PAYE	1,010,253	1,010,253
	20,911,246	22,399,006
9a(ii) Professional Expenses		
Professional Expenses - Legal	-	2,000,000
Professional expenses - Others	5,375,000	5,375,000
Professional Expenses - Agency Fees	-	8,784,287
Professional expenses - Accounting	1,513,750	5,862,500
	6,888,750	22,021,787
9b Restricted Expenses		
Printing of stamps and licenses	37,241,500	44,978,720
	37,241,500	44,978,720
10 Deferred Income		
Rental income on NBA house in Lagos	166,901,444	166,901,444
	166,901,444	166,901,444
11 Prepayment		
Law Pavilion, annual Law report subscription for young lawyers	28,792,500	-

APPENDIX

Narrative summary of Nigerian Bar Association's ("NBA") management account for the quarter ended 30 June 2020

The purpose of this appendix is to summarize the financial results of NBA for the quarter ended 30 June 2020. This report highlights key aspects of the financial statements and provides succinct overview of the financial position of the Association. In addition, it also contains non-financial information that we deem will be of importance to the users of the financial statements.

1. Income

The total income of NGN172,680,519.00 received during the period represents the aggregate of restricted and unrestricted income both of which were N110,287,978.00 and N62,392,540.00 respectively. The COVID-19 relief donations and Bar Practice Fee represent 54% and 30% of the total income received during the quarter, respectively.

Other streams of unrestricted income were members' database registration and verification amongst others. The breakdown of both restricted and unrestricted income during the quarter ended 30 June 2020 and the prior quarter 31 March 2020, is highlighted in the table below:

	30-06-2020	31-03-2020
Restricted Income	NGN	NGN
<i>Stamp Sales</i>	17,393,102	126,464,585
<i>Restricted Interest Income</i>	1,876	1,683
<i>COVID-19 Relief Donations</i>	92,893,000	-
<i>Lawyers Without Borders/Avocats Sans Frontières</i>	-	1,362,750
Total	110,287,978	127,829,018
Unrestricted Income		
<i>Members database registration and verification</i>	637,500	6,114,225
<i>Bar Practice fees</i>	52,259,699	792,695,323
<i>2019 Annual Conference Income</i>	5,500,000	2,000,000
<i>Sales of NBA Branded Items</i>	137,300	103,938
<i>Letter of Good Standing</i>	110,500	344,750
<i>Rental Income</i>	-	8,784,287
<i>Sundry Income</i>	-	117,200
<i>Interest Income</i>	3,747,541	2,631,270
<i>Foreign currency gain</i>	-	10,902,934
Total	62,392,540	823,693,927
Total Income	172,680,519	951,522,944

Table 1: Analysis of NBA revenue for the quarter ended 30 June 2020 and 31 March 2020.

2. Expenses:

Quarter 2 expenses totaled N212,281,601.00 with 94% attributed to general and administrative expenses. The highest spend during the quarter was on Bar Practicing Fee (BPF) remittances to NBA branches which amounted to N65,754,594.00. This total sum was paid to one hundred and twenty-three (123) out of the one hundred and twenty-five (125) branches for the 2020 remittance, and two (2) branches for the outstanding 2019 remittance. The remaining two (2) branches, which are yet to be paid for 2020 had and still have unresolved issues, mostly with their bank accounts. The BPF remittances to the branches with unresolved bank accounts issues are expected to be paid in the next financial period. Another significant spend during the period was the sum of N51,115,000.00 paid to Leadway Assurance Company Limited as premium to procure insurance cover for 51,115 verified NBA financial members under the Group Life Insurance Scheme for the year 2020.

3. Cash and Cash Equivalent:

This represents the total cash in bank at the quarter ended, 30 June 2020. The total cash in bank was N 1,235,222,286.39. The closing balances in the various undedicated accounts as at the reporting period were as contained in the note 4 of the management account.

4. Accounts payable

The accounts payable balance, which stood at N556,639,109.00 as at 31 March 2020 reduced to N517,639,592.00 during the quarter ended 30 June 2020. This was due to payment to various vendors and service providers during the period.

5. National Secretariat Building Project

The total capital expenditure of N141,980,616.47 was incurred on the ongoing NBA Building construction project during the quarter. This expenditure has been captured in the note 1 of the management account as at 30 June 2020.

The breakdown of the addition to the NBA building related expenditure incurred during the quarter is highlighted below:

Contractor	Service	NGN
Groundhog Construction Company	Building construction	124,160,116.47
Elevators and Escalators Nigeria Limited	Replacement of Panoramic Lift and Standard Elevator	8,320,500.00
Archmodule Nigeria Company	Building project management	9,500,000.00
Total		141,980,616.47

Table 2: Analysis of the NBA building construction related expenditure as at 30 June 2020

6. COVID-19 Relief Fund

In the light of the COVID-19 pandemic crisis and the underlying impact on business operations, the Association constituted a welfare committee with the mandate to raise and design equitable method of distributing palliatives to qualified financial members. A total sum of N92,893,000.00 was raised by the committee during the quarter ended 30 June 2020. The details of donors and their respective donations are as contained in the Note 7a of the Management account.

7. Inventories

These are NBA branded items available for sale at subsidized rate to Members of the Association and intended users. Items in this category include, NBA customized tie, NBA car stickers, Bar Journals and other souvenirs. The amount reported in the financial statements represent the aggregate cost of all available-for-sale inventories as at 30 June 2020.