

**THE NIGERIAN INSTITUTE OF BUILDING**

**NATIONAL SECRETARIAT**

**FINANCIAL SECREATRY’S REPORT 2020**

FINANCIAL SECRETARY’S REPORT PRESENTED TO THE 50TH ANNUAL GENERAL MEETING (AGM)

**Protocol,**

It is with deep sense of humility and gratitude to Almighty God that I present the financial report our great Institute to the 50th Annual General Meeting (AGM) been the first of its kind. I am very grateful to the entire members of our Institute to have given me the privilege to serve in this capacity as the Financial Secretary for this regime.

The Institute witnessed tremendous improvement in reliance on due process in the financial transactions during the Council year, thanks to the effort of the President, elected officers and entire council members in the diligent process undertaken to achieve transparency and accountability in our financial transaction. Colleagues, the Institute has gained boost from the fund released by CORBON for the N-power programme. We are now task with the responsibility of discharging the N-power programme.

Despite the boost received, there is need to increase the revenue base of the Institute by engaging in more profitable activities and collaborations. We are currently performing studies and analysing our activities to see ways in which our revenues can be increased while reducing the expenditures.

We thank you so much for the corporation and support in discharging the mandate given to us by you. Colleagues, it is with pleasure that I present to you the financial statement of our great Institute for the period of 1st July 2019 to 30th June 2020.

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| NIGERIAN INSTITUTE OF BUILDING | |
| INCOME STATEMENT | |
| FOR THE 6 MONTHS JULY 2019 - ENDING DECEMBER 2019 | |
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|  | July - Dec |
| **REVENUES** |  |
| OPENING BALANCE AS AT 1ST JULY 2019 | **149,513,983.23** |
| INVESTITURE DONATION INCOME | 2,590,000.00 |
| ANNUAL DUES | 5,253,464.00 |
| AGM | 23,542,141.44 |
| NIOB EXAMINATION FEE | 13,899,589.00 |
| SECRETARIAT LEVY | 114,500.00 |
| ADMISSION FEE | 3,542,593.00 |
| LEVIES/FEES | 220,000.00 |
| CORPORATE CERTIFICATE | 17,490,000.00 |
| MANDATORY CONTINOUS PROFESSIONAL DEV. PROG | 2,093,500.00 |
| ASSESSMENT OF TRAINEES UNDER FG N-BUILT | 900,000.00 |
| OTHER INCOME | 263,000.00 |
| BUILDER'S HOUSE LEVY | 80,000.00 |
| FELLOWS ACTIVITIES | 400,000.00 |
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| **TOTAL REVENUES** | **219,902,770.67** |
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| **EXPENSES** |  |
| CORPORATE FIRM REGISTRATION | 50,000.00 |
| PROJECT EXPENSES | 400,000.00 |
| N BUILT EXPENSES | 16,725,959.00 |
| OTHER EXPENSES E.G BOARD OF TRUSTEES | 471,640.00 |
| TRANSPORT & TRAVELLING (EXPENSES INCURED FOR BRINGING NIOB JEEP1 FROM ANAMBRA | 46,040.00 |
| PROFESSIONAL FEE | 384,000.00 |
| SALARY AND WAGES | 5,882,575.00 |
| OTHER ALLOWANCES | 18,700.00 |
| END OF THE YEAR BONUS | 749,635.20 |
| OFFICE GENERAL EXPENSES | 2,494,435.00 |
| INTERNET SERVICES | 119,400.00 |
| PRINTING AND STATIONERY | 548,000.00 |
| UTILITY – ELECTRICITY | 75,200.00 |
| LEGAL AND PROFESSIONAL (EXTERNAL AUDITOR AND NIOB LAWYER) | 581,000.00 |
| BANK CHARGES | 107,664.99 |
| ELECTORAL COMMITTEE | 1,569,200.00 |
| AUDIT COMMITTEE | 168,737.00 |
| F&GPC COMMITTEE EXPENSES | 194,180.00 |
| MEMBERSHIP COMMITTEE EXPENSES | 543,996.02 |
| EXAMINATION COMMITTEE EXPENSES | 890,814.00 |
| MARKETING & CORPORATE AFFAIRS | 1,329,997.00 |
| APBN EXPENSES | 950,000.00 |
| TINK TANK COMM | 1,030,320.00 |
| CIDB(CONSTRUCTION INDUSTRY DEVELOPMENT BOARD) | 362,800.00 |
| OFFICE IMPREST | 565,300.00 |
| PENSION EXPENSES | 465,399.00 |
| OFFICE OF THE PRESIDENT | 2,984,711.00 |
| OFFICE OF THE HGS EXPENSES | 1,914,207.00 |
| OFFICE OF THE TRESURER EXPENSE | 163,520.00 |
| OTHER ELECTED COUNCIL EXPENSES | 1,299,072.00 |
| MEMBERS EXPENSES | 342,120.00 |
| NHIS | 267,300.00 |
| NATIONAL COUNCIL MEETING | 3,445,372.00 |
| FUELLING & LUBRICANTS | 941,636.00 |
| MTCE/REPAIR - MOTOR VEHICLES | 306,700.00 |
| MTCE/REPAIR - OFFICE EQUIPMENT | 93,000.00 |
| MTCE/REPAIR - COMPUTER AND IT | 59,000.00 |
| PLUMBING MAINTENANCE/REPAIRS | 34,800.00 |
| ANNUAL GENERAL MEETING EXPENSE | 34,998,147.50 |
| PRESIDENTIAL INVESTITURE | 5,914,000.00 |
| NIOB EXAMINATION | 3,394,836.00 |
| COLLEGE OF FELLOWS | 2,536,600.00 |
| SPECIAL DUTIES | 2,000,000.00 |
| MANAGEMENT MEETING | 1,671,754.00 |
| BUILDER'S HOUSE PROJECT | 6,480,000.00 |
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| **TOTAL EXPENSES** | **105,571,767.71** |
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| **DIFFERENCE** | **114,331,002.96** |

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| NIGERIAN INSTITUTE OF BUILDING | |
| INCOME STATEMENT | |
| FOR THE 6 MONTHS JAN 2020 - ENDING JUNE 2020 | |
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|  | Jan - Jun |
| **REVENUES** |  |
| ANNUAL DUES | 7,441,507.21 |
| AGM | 385,766.30 |
| NIOB EXAMINATION FEE | 13,211,572.66 |
| SECRETARIAT LEVY | 210,000.00 |
| ADMISSION FEE | 4,576,825.40 |
| CORPORATE CERTIFICATE | 630,000.00 |
| MCPDP | 8,371,750.00 |
| N BUILT | 258,000.00 |
| OTHER INCOME | 460,500.00 |
| WORK-SHOP | 1,723,382.50 |
| FELLOWS ACTIVITIES | 12,730,000.00 |
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| **TOTAL REVENUES** | **49,999,304.07** |
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| **EXPENSES** |  |
| CORPORATE FIRM REGISTRATION | 50,000.00 |
| N BUILT EXPENSES | 511,744.00 |
| OTHER EXPENSES E.G BOARD OF TRUSTEES | 220,014.00 |
| PUBLICITY | 700,000.00 |
| SALARY AND WAGES | 4,867,847.00 |
| SEMINAR & WORKSHOPS | 1,520,800.00 |
| OFFICE GENERAL EXPENSES | 1,131,458.00 |
| TELEPHONE | 26,000.00 |
| INTERNET SERVICES | 60,000.00 |
| NIOB WEB-SITE DEVELOPMENT | 1,853,956.80 |
| PRINTING AND STATIONERY | 384,500.00 |
| UTILITY – ELECTRICITY | 57,550.00 |
| LEGAL AND PROFESSIONAL (EXTERNAL AUDITOR AND NIOB LAWYER | 250,000.00 |
| BANK CHARGES | 25,229.59 |
| AUDIT COMMITTEE | 160,756.00 |
| F&GPC COMMITTEE | 217,561.00 |
| MEMBERSHIP COMMITTEE | 84,566.00 |
| EXAMINATION COMMITTEE | 750,261.00 |
| PROFESSIONAL DEVELOPMENT AND PRACTICE | 149,898.00 |
| NIOB/CORBON JOINT COMMITTEE | 652,038.00 |
| APBN EXPENSES | 497,000.00 |
| CIDB | 335,150.00 |
| OFFICE IMPREST | 331,304.00 |
| STAFF WELFARE | 500,000.00 |
| OFFICE OF THE PRESIDENT | 850,531.00 |
| OFFICE OF THE HGS | 1,042,387.00 |
| OFFICE OF THE TRESURER | 53,000.00 |
| OTHER ELECTED COUNCIL | 164,971.00 |
| MEMBERS EXPENSES | 20,000.00 |
| NATIONAL COUNCIL MEETING | 707,900.00 |
| FUELLING & LUBRICANTS | 300,000.00 |
| MTCE/REPAIR - MOTOR VEHICLES | 1,599,400.00 |
| MAINTENANCE - PLANT/GENERATOR | 192,000.00 |
| CAR EXPENSES (PURCHASE OF COROLLA) | 1,900,000.00 |
| PRESIDENTIAL INVESTITURE | 100,000.00 |
| NIOB EXAMINATION EXPENSES | 2,099,316.00 |
| COLLEGE OF FELLOWS | 6,217,239.00 |
| BUILDER'S HOUSE PRJ EXPENSES | 4,152,773.36 |
| BUILDERS' DAY EXPENSES | 2,325,509.00 |
| LEGAL ADHOC COMMITTEE | 231,655.00 |
| TVET COMMITTEE | 295,660.00 |
| ADHOC DEV.COM.ON PHY. DEV | 600,000.00 |
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| **TOTAL EXPENSES** | **38,189,974.75** |
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| **DIFFERENCE** | **11,809,329.32** |

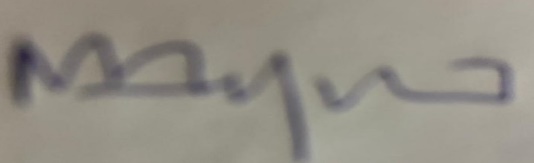
**NOTE TO ACCOUNT:**

**INCOME**

1. **OPENING BALANCE AS AT 1ST July 2019:**This is the closing balance as at 30th June, 2019 that is been brought forward at the beginning of the 1st July, 2019.
2. **49TH ANNUAL GENERAL MEETING INCOME:** The total inflows are recorded in the books of account for the AGM Designated Accounts summed as represented for the period under review.
3. **NIOB PROFESSIONAL EXAMINATION INCOME:** This represent Income received from both June/ July 2019 and Nov/Dec 2019 Examination .Major sources of inflows includes; Examination Fee, Tutorial Fee, Admission Forms and Corporate Interview.
4. **ANNUAL DUE:** These are mandatory levy paid by members of the Institute
5. **MAKE UP CERTIFICATE FOR PROGRAMS:** These are revenue received from past AGMS, Workshop, Seminal certificate which are mandatorily required at a fixed of N35,000 (Thirty Five Thousand Naira – Only) each.
6. **N BUILT:** These is another great revenue the Institute has received for the commencement of the Assessors program
7. **FELLOWS ACTIVITIES:** This are payment made by new fellow inductees.

**MAJOR EXPENDITURES FOR THE PERIOD UNDER REVIEW 12 MONTHS JULY 2019 – JUNE 2020**

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| S/NO | DESCRIPTION / PARTICULARS | AMOUNT (N) |
| 1. | **ANNUAL GENERAL MEETING EXPENSE**: These are expenses incurred under review for the Programme | 34,998,147.50 |
| 2. | **VARIOUS COMMITTEE MEETINGS ALLOWANCE**: As stated on above on the Financial Report Jun 2019 – Jul 2020 | See Detailed Financial report above |
| 3. | **SALARY AND WAGES** July 2019 – December 2019 | 5,882,575.00 |
| 3. | **SALARY AND WAGES** January 2020 – June 2020 | 4,867,847.00 |
| 4. | **N Built Expenses:** These are expenditure incurred by the Assessors, and Implementation of the Programme including the Materials and Template. | 17,237,703.00 |
| 5. | **BUILDERS HOUSE PROJ. EXPENSES:** This are expenses incurred in completion of NIOB Building and Purchased of the grand floor left wing of Builder’s House. | 10,632,773.00 |
| 6. | **COLLEGE OF FELLOWS:** This are expenses incurred during the Induction of new fellows | 13,838,555.00 |
| 7. | **OFFICE OF THE PRESIDENT**  **Bldr. Kenneth Nduka (Jul 2019 – Dec2019)**   1. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. FROM 19TH TO 23RD JUNE 2019 BY BLDR KENNETH NDUKA 2. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. FROM 7TH TO 16thJUNE 2019 BY BLDR KENNETH NDUKA 3. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. FROM 14TH TO 19TH JULY 2019 BY BLDR KENNETH NDUKA 4. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT BY BLDR KENNETH NDUKA 5. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. – LAGOS – NNEWI FROM 2ND JULY – 10TH JULY 2019 BY BLDR KENNETH NDUKA 6. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT FROM 20TH TO 26TH JULY 2019 BY BLDR KENNETH 7. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT FROM 22ND – 25TH AUGUST AND 3RD TO 6TH SEPT 2019 FOR HANDING OVER BY BLDR KENNETH   **Bldr. KunleAwobodu (Jul 2019 – Jul 2020)**   1. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT FROM 13TH – 15TH Sept 2019 BY BLDR KUNLE AWOBODU 2. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT FROM 13TH – 15TH Sept 2019 BY BLDR KUNLE AWOBODU 3. PRESIDENT ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. FROM 9TH - 11TH OCT. 2019 BY BLDR. KUNLE AWOBODU 4. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT FROM 24TH – 27TH Oct. 2019 BY BLDR KUNLE AWOBODU 5. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT FROM 14TH – 15TH Nov. 2019 BY BLDR KUNLE AWOBODU 6. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. FROM 5TH – 7TH Dec. 2019 BY BLDR KUNLE AWOBODU. 7. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. FROM 12TH – 17TH Dec. 2019 BY BLDR KUNLE AWOBODU 8. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. FROM 9TH TO 15TH JAN 2020 BY BLDR KUNLE AWOBODU 9. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. FROM 28TH TO 30TH JAN 2020 BY BLDR KUNLE AWOBODU 10. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. ALSO VISIT TO MIN. OF INTERIOR BY BLDR KUNLE AWOBODU 11. PRESIDENT ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. ALSO TO ATTEND CIDI MEETING FROM 4TH – 7TH MARCH 2020 BY BLDR. KUNLE AWOBODU | 299,500.00  248,300.00  120,000.00  269,472.00  459,905.00  160,000.00  326,000.00  **1,883,177.00**  140,000.00  140,000.00  149,651.00  174,527.00  137,324.00  133,126.00  226,906.00  222,737.00  132,500.00  110,030.00  153,754.00  **1,720,555.00** |
| 8. | **OFFICE OF THE HONARARY GENERAL SECRETARY (HGS)**  **Bldr. FadilElegbede (Jul 2019 – Dec 2019)**   1. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC.- ON 19TH JUNE 2019 BY BLDR. FADIL ELEGBEDE 2. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC.- PORT – LAGOS FOR PRE AGM FROM 2ND – 7TH JULY 2019 BY BLDR. FADIL ELEGBEDE 3. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ON 16 – 19 JULY 2019 BY BLDR. FADIL ELEGBEDE 4. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ALSO TRAVEL TO AKURE TO ATTEND THE CHAPTER WORKSHOP FROM 22nd - 26th Jul. 2019 BY BLDR. FADIL ELEGBEDE 5. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ON BY BLDR. FADIL ELEGBEDE   **Bldr. Christopher Belonwu (Sept 2019 – Jun 2020)**   1. HGS ALLOWANCE ON OFFICIAL ASSIGNMENT TO SEC. ALSO FOR STAFF TRAINING FROM 30th Sept – 4TH Oct 2019 AND 7th -12th Oct 2019 by BLDR CHRISTOPHER BELONWU 2. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO LAGOS FOR COF MEETING 2019 BY BLDR. CHRISTOPHER BELONWU 3. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ALSO FOR STAFF TRAINING FROM 12TH - 15THSEPT. 2019 BY BLDR CHRISTOPHER. BELONWU 4. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ALSO FOR STAFF TRAINING FROM 14TH - 15TH NOV. 2019 BY BLDR. CHRISTOPHER BELONWU 5. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ALSO FOR STAFF TRAINING FROM 29 Oct - 2nd Nov. 2019 BY BLDR. CHRISTOPHER BELONWU 6. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. FROM 11TH -Dec 2019 BY BLDR. CHRISTOPHER BELONWU 7. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ALSO FOR STAFF TRAINING FROM 9TH - 16th Jan 2020 BY BLDR. CHRISTOPHER BELONWU 8. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO LAGOS FOR COF MEETING FROM 27TH JAN – 1ST FEB 2020 BY BLDR. CHRISTOPHER BELONWU 9. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ALSO VISIT TO MIN. OF INTERIOR ALSO STAFF TRAININGON FEB 2020 BY BLDR. CHRISTOPHER BELONWU 10. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. FROM 5TH- 6th FEB 2020 BY BLDR. CHRISTOPHER BELONWU 11. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO LAGOS FOR COF MEETING ON 28TH MARCH 2020 BY BLDR. CHRISTOPHER BELONWU 12. ADDITIONAL EXPENSES ON HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. ON MARCH 2020 BY BLDR. CHRISTOPHER BELONWU 13. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. TO ATTEND MCAC MEETING AND FELLOW MEETING FROM 4TH -7TH MARCH 2020 BY BLDR. CHRISTOPHER BELONWU 14. HGS ALLOWANCE ON OFFCIAL ASSIGNMENT TO SEC. FROM 16TH – 22ND MARCH 2020 BY BLDR. CHRISTOPHER BELONWU | 53,000.00  216,900.00  110,000.00  230,000.00  227,300.00  **837,200.00**  256,756.00  130,796.00  131,405.00  112,996.00  230,501.00  214,553.00  195,701.00  189,428.00  111,959.00  105,727.00  100,800.00  30,000.00  135,427.00  163,345.00  **2,109,394.00** |



Bldr. Adeoye Thomas Adeyemi, FNIOB

Financial Secretary