

FEDERAL GOVERNMENT COLLEGE IKOM OLD STUDENTS ASSOCIATION

2018 Alumni Annual General Meeting Account Summary Report

Dear Distinguished Members,

The National Alumni Executive Committee (NAEC) wishes to firstly thank and congratulate all her esteemed members for your numerous contributions and support towards the success of the recently concluded 2018 First Alumni General Meeting.

NAEC is committed to maintaining a transparent and inclusive National alumni body. Below is a breakdown of the remittance made by sets and individuals for the 2018 AGM, expenditure and current alumni account balance.

High Level Account Summary

A total of **One Million, Six Hundred and Eighty Thousand, Seven-Hundred and Fifty Naira (N1,608,750)** was contributed for the 2018 AGM and expended as follows:

Remittance	Amount (N)
Total money received from levies	1,472,750
Freewill Donation	50,000
Goodwill and Adverts	85,000
Money meant for National Registration	1,000
Total Money Realised	N1,608,750

Expenditure	Amount (N)
Total money released to LOC	1,133,040
Money spent directly through NAEC	185,000
Money refunded for goodwill messages	30,000
Total Expenditure	N1,348,040

Total Money Realised	Total Money Spent	Balance in Alumni Account
N1,608,750	N1,348,040	N260,710

Note: The process of reliability adopted were:

1. A detailed expenditure report approved by all members of the AGM-LOC was submitted to NAEC.
2. The National President commissioned an internal audit committee headed by the National Alumni Financial Secretary with representatives of the LOC to appraise the LOC report and audit the alumni account statement.
3. The committee presented an audited alumni account report to NAEC.
4. NAEC members held several meetings to critique all the submitted reports accordingly.
5. After careful consideration, all NAEC members unanimously adopted the final alumni AGM account expenses as stated above.

All enquiries regarding this high-level report should be emailed to: alumni@fgcikom.com.ng

Signed

Mr Christian Johnson
National President

Mr Ndubuisi Nwachukwu
Financial Secretary