AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY (ACENTDFB)

AHMADU BELLO UNIVERSITY, ZARIA

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY, AHMADU BELLO UNIVERSITY, ZARIA
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY, AHMADU BELLO UNIVERSITY, ZARIA
CORPORATE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

Corporate Information

Project Management:

Centre Leader	Prof. Y. K. E. Ibrahim
Project Coordinator	Prof. Junaidu Kabir
Deputy Centre Leader	Prof. Mohammed Mamman
Principal Investigator Forensic Biotechnology	Prof. Sani Ibrahim
Director Centre for Biotechnology Research and Training	Prof. Balarabe Magaji Jahun
Principal Investigator Rabies Unit	Prof. J. K. P. Kwaga
Principal Investigator Filariasis Unit	Prof. I. S. Ndams
Monitoring & Evaluation Officer	Prof. Aliyu Salihu
Assistant Monitoring & Evaluation Officer	Dr. Aminu Muhammad
Procurement Officer	Mr. Nuhu Ishaya
Finance Officer	Mal. Salisu Ibrahim
Project Auditor	Mal. M. A Usman
Communication Officer	Mrs Murjanatu M Abba
Laboratory Manager	Aminu Isa Musa
Post Graduate Coordinator	Dr. Auwal Ibrahim
Safeguard Officer	Prof. Hussaina J. Makun
Head of Department Biochemistry	Prof. Aliyu Salihu

REGISTERED OFFICE:
Ahmadu Bello University
Samaru, Zaria
Kaduna State

EXTERNAL AUDITORS
AGB Professional Services
(Chartered Accountants)
Ahmed Talib House
18/19 Ahmadu Bello Way
Kaduna

Bankers:
Central Bank of Nigeria
Central Business District
Tafawa Balewa Way, Garki
Abuja

United Bank for Africa Plc
Sokoto Road, Samaru Zaria

AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY, AHMADU BELLO UNIVERSITY, ZARIA
STATEMENT OF COMMITTEES' RESPONSIBILITIES IN RELATION TO THE PREPARATION OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

The Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, requires the Project Management committee to prepare financial statements for each financial year that give a true and fair view of the state of financial affairs of Africa Centre of Excellence for Neglected Tropical Diseases and Forensic Biotechnology at the end of the year and of its surplus or deficit. The responsibilities are:-

a. keeps proper accounting records that disclose, with reasonable accuracy, the financial position of the Center and comply with the requirements of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004 and Financial Reporting Council of Nigerian Act No. 6, 2011;

b. establishing adequate internal controls to safeguard its assets and to prevent and detect fraud and other irregularities; and

c. preparing its financial statements using suitable accounting policies supported by reasonable and prudent judgements and estimates, and are consistently applied.

The Committee accepts responsibility for the annual financial statements, which have been prepared using appropriate accounting policies supported by reasonable and prudent judgments and estimates, in conformity with applicable Standards and the requirements of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004.

The Committee is of the opinion that the audited Financial Statements give a true and fair view of the state of the financial affairs of the Center and of its deficit for the year ended 31 December 2025. The Committee further accepts responsibility for the maintenance of accounting records that may be relied upon in the preparation of the audited financial statements, as well as adequate systems of internal financial control.

Going Concern:
The Committee has made assessments of the Centre's ability to continue as a going concern and have no reason to believe that the Centre will not remain a going concern in the years ahead. Resulting from the above, the Committee has a reasonable expectation that the Centre has adequate resources to continue operations for the foreseeable future. Thus, the Committee continues the adoption of the going concern basis of accounting in preparing the annual financial statements.

Signed on behalf of the Committee by:

Prof. Y. K. E. Ibrahim
January, 2026

Mal. Salisu Ibrahim
January, 2026

Independent Auditor's Report

To the Members of Africa Centre of Excellence for Neglected Tropical Diseases and Forensic Biotechnology, Ahmadu Bello University, Zaria

Opinion

We have audited the financial statements of Africa Centre of Excellence for Neglected Tropical Diseases and Forensic Biotechnology, Ahmadu Bello University, Zaria which comprise the statement of financial position as at 31 December 2025, statement of surplus or deficit and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, 31 December 2025 and a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Center at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) in compliance with the Financial Reporting Council of Nigeria Act, No 6, 2011 and in the manner required by the Companies and Allied Matters Act, 2020.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Center in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Nigeria, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Committee is responsible for the other information. The other information comprises the Committee's Report; but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not and will not express any form of assurance conclusion thereon.

In connection with our audit of the 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 appeared 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.

Responsibilities of the Committee and those charged with Governance for the Financial Statements

The Committee is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards; in compliance with the Financial Reporting Council of Nigeria Act, No 6, 2011 and in the manner required by the Companies and Allied Matters Act, 2020, and for such internal control as the Committee determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Committee is responsible for assessing the Center'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 Committee either intend to liquidate the Center or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Center's financial reporting process.

Tel: 08035299750, 08026902808, 08073236030
E-mail: agbprofessionalservices@gmail. agboolaadewale@yahoo.com,
Address: 18/19 Ahamadu Bello Way Kaduna
Partner: Agboola Adewale Aremu

AGB
Accountants &
business advisers

Auditor's Responsibilities for the Audit of the Center's Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Center's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.
- Conclude on the appropriateness of the Committee's 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 cast significant doubt on the Center's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Committee to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entity or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Center's audit. We remain solely responsible for our audit opinion.

Report on Other Legal and Regulatory Requirements

In accordance with the requirement of fifth schedule of the Companies and Allied Matters Act, 2020, we confirm that:

i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit:

ii) The Center has kept proper books of account, so far as it appears from our examination of those books.

iii) The Center's statement of financial position, statement of suplus or deficit and other comprehensive income are in agreement with the books of account.

Agboola Adewale Aremu, FCA
FRC/2016/ICAN/00000015848
For: AGB Professional Services
Chartered Accountants
Kaduna, Nigeria

INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA
ICAN
0752258

Dated:

AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY
AHMADU BELLO UNIVERSITY, ZARIA

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

ASSETS	Notes	2025 N'000	2024 N'000
Non-current assets			
Property, plant and equipment	7	**893,793**	772,760
Current assets			
Stock of Chemical		**726**	-
Other receivable	8	**29,573**	49,112
Cash advance	9	**-**	125,375
Cash and cash equivalents	10	**728,355**	659,376
Total current assets		**758,653**	833,863
Total assets		**1,652,447**	1,606,623
Liabilities and accumulated funds			
Current liabilities			
Payables	11	**17,071**	42,506
Counterpart fund	12	**1,260**	1,260
Total current liabilities		**18,331**	43,766
Capital and reserve			
Accumulated fund	13	**1,634,116**	1,562,857
Total liabilities and accumulated fund		**1,652,447**	1,606,623

These financial statements were approved by the Project Committee on ....APRIL 2026.... and signed on its behalf by:

Prof. Y. K. E. Ibrahim
Centre Leader

Ibrahim Salisu
Project Finance Officer

The accompanying notes and significant accounting policies form an integral part of these financial statements.

AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY AHMADU BELLO UNIVERSITY, ZARIA

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2025

Income	Notes	2025 N'000	2024 N'000
Grants	3	**1,427,051**	1,766,669
Other Income	4	**3,056**	1,646
		1,430,106	1,768,315
Expenditure			
Staff cost	5	**5,928**	13,444
Operating expenditure	6	**1,352,920**	1,369,283
Total operating expenditure		**1,358,848**	1,382,727
(Deficit)/Surplus for the Year		**71,259**	105,314

The accompanying notes and significant accounting policies form an integral part of these financial statements.

AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY
AHMADU BELLO UNIVERSITY, ZARIA

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 N'000	2024 N'000
Cash flows from operating activities		
Net surplus for the period	**71,259**	385,591
Adjust for noncash movement		
Depreciation	**138,473**	105,250
Cash flows before working capital changes	**209,734**	490,841
Movement in working capital		
(Increase)/decrease in other assets		5,000
(Increase)/decrease in inventories	**(726)**	-
(Increase)/decrease in receivables	**144,914**	(5,619)
Increase/(decrease) in payables	**(25,435)**	8,954
	118,754	8,335
Net cash flows provided by operating activities	**328,487**	499,176
Cash flows from investing activities		
Purchase of property, plant and equipment	**(259,506)**	(276,320)
Net cash flows used in investing activities	**(259,506)**	222,856
Cash flows from financing activities	**-**	-
Net cash provided by financing activities	**(259,506)**	222,856
Net increase in cash and cash equivalents	**68,980**	222,858
Cash and cash equivalent at 1 January	**659,376**	436,518
Cash and cash equivalents as at 31 December	**728,355**	659,376

The accompanying notes and significant accounting policies form an integral part of these financial statements.

AFRICA CENTRE OF EXCELLENCE FOR NEGLECTED
TROPICAL DISEASES AND FORENSIC BIOTECHNOLOGY
AHMADU BELLO UNIVERSITY, ZARIA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1 **Reporting entity**

The Africa Centre of Excellence for Neglected Tropical Diseases and Forensic Biotechnology was established in collaboration with the World Bank to drive Molecular Research and innovations. Following the call for proposal for the establishment of Africa Centers of Excellence by the World Bank and Association of African Universities in August 2013, Ahmadu Bello University, Zaria submitted four proposals in three thematic areas (Agriculture, Health, and STEM (Science Technology Education and Mathematics). The proposal for the establishment of Africa Centre of Excellence for Neglected Tropical Diseases and Forensic Biotechnology (ACENTDFB), headed by Prof. Andrew Jonathan Nok (late) was one of the ten successful Centers in Nigeria that took off in 2014.

The Centre's registered address operates from Ahmadu Bello University, Samaru, Zaria, Kaduna State.

2 **Basis for preparation**

(a) **Basis of measurement**

These financial statements have been prepared on historical cost basis.

(b) **Functional and presentation currency**

These financial statements are presented in Nigerian Naira, which is the Centre's functional currency. All financial information presented in Naira have been rounded to the nearest thousands, unless otherwise.

(c) **Use of estimates and judgements**

The preparation of the financial statements requires the use of judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenditures. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

2.1 **Significant accounting policies**

The accounting policies set out below have been applied consistently by the Centre to all periods presented in these financial statements.

(a) **Income**

Grants are stated at amounts actually received during the year.

(b) **Property, plant and equipment (PPE)**

PPE include all assets taken over by the Centre at its inception and subsequent additions. All additions are capitalized.

Depreciation on property, computer equipment, furniture and equipment is calculated on a straitght line basis at rates deemed appropriate to write off the cost of the assets to their residual values over their expected useful lives.

Depreciation is recognised so as to write off the cost or valuation of assets (other than properties under construction) less their residual values over their useful lives, using the straight- line method on the following basis.

	%
Buildings	2
Motor vehicle	25
Office equipments	20
Computer equipments	20
Furniture and Fittings	20
Laboratory equipment	15

The Project's assets' residual values and useful lives are reviewed at the end of each reporting period and adjusted if appropriate. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable value. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These are included in the statement of receipts and payments.

(c) **Inventories**
Inventories are measured at the lower of cost and net realizable value. Obsolete items are written off.

(d) **Account receivables**
Receivables are recognized and carried at original invoice amount less provision for impairment.

(e) **Cash and cash equivalents**
Cash and cash equivalents comprise cash on hand, cash balances with other banks and call deposits with original maturities of three months or less.

(f) **Account payables**
Payables are not interest bearing and are recognized and carried at original invoice amount.

(g) **Provisions**
Provision are recognized when the Centre has a present obligation, (legal or constructive) as a result of past event for which it is probable that an outflow of resources will be required to settle the obligation and a reliable event can be made of the amount of the obligation.

(h) **Translation of foreign currencies**
Translation in foreign currencies were translated to Naira at the rate ruling at the transaction date while balances were translated at the rate ruling as at the balance sheet date.

	2025	2024
3 Grant	**N'000**	**N'000**
World Bank	**942,711**	912,175
Grant - National Institute of Health	**340,610**	180,448
Grant - APTI	**9,585**	61,904
ARISE	**117,420**	109,510
Chan Zuckerberg Initiative	**-**	489,752
KSADP	**11,924**	-
National Research Fund (Nigeria)	**4,801**	12,880
	1,427,051	1,766,669
4 Other income		
Miscellaneous Income	**3,056**	1,646
	3,056	**1,646**
5 Staff cost		
Salaries	**5,928**	13,444
	5,928	**13,444**
6 Operating expenditure		
Conference - local	**7,877**	14,231
Conference - overseas	**112,250**	94,383
General research	**618,142**	738,579
Transport and travelling	**13,863**	18,584
Printing and stationery	**4,886**	16,580
Office expenses	**605**	2,080
Vehicle running and repairs	**4,362**	796
Accreditation Expenses	**-**	729
Insurance - motor vehicle	**1,258**	1,258
Maintenance of office equipment	**977**	1,304
Maintenance of plant/Generator	**60,119**	2,101
Maintenance of office building	**8,386**	3,371
Depreciation	**138,473**	105,250
Phone charges	**3,667**	5,269
Publication and publicity	**2,900**	391
ICT maintenance	**4,435**	60,287
Student Cost	**177,112**	147,756
Teaching aid/instruction materials	**588**	-
Bank charges	**947**	329
Postage and Couriers	**40**	-
Audit fees	**2,700**	3,140
Other professional fees	**11,731**	-
Centre committee and council committee expenses	**60,833**	31,117
Laboratory consumables (chemicals)	**116,771**	121,748
	1,352,920	1,369,283

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

7 **Property, plant and equipment**

	Academic Buildings	Solar Installtion	Motor Vehicle	Furniture & Fittings	Computer Equipment	Security Equipment	Office Equipment	Laboratory Equipment	Power Generating set	Total
Cost	N'000		N'000	N'000	N'000	N'000	N'000	N'000		N'000
As at 1 January 2025	627,590	74,099	35,032	53,967	39,072	28,959	23,544	335,577	7,722	1,225,562
Additions	-	-	-	4,372	2,800	-	2,063	250,272	-	259,506
As at 31 December 2025	627,590	74,099	35,032	58,339	41,872	28,959	25,607	585,849	7,722	1,485,068
Cost										
As at 1 January 2024	599,459	-	35,032	22,519	31,656	-	22,203	230,651	7,722	949,242
Additions	28,131	74,099	-	31,448	7,416	28,959	1,341	104,926	-	276,320
As at 31 December 2024	627,590	74,099	35,032	53,967	39,072	28,959	23,544	335,577	7,722	1,225,562
Accumulated depreciation										
As at 1 January 2025	31,966	14,820	35,031	20,415	38,794	5,792	24,451	276,901	4,632	452,802
Charge for the period	12,558	14,820	-	11,668	3,068	5,792	1,146	87,878	1,544	138,473
As at 31 December 2025	44,524	29,640	35,031	32,083	41,862	11,584	25,597	364,779	6,176	591,275
Accumulated depreciation										
As at 1 January 2024	19,408	-	35,031	9,621	31,646	-	22,193	226,564	3,088	347,551
Charge for the year	12,558	14,820	-	10,794	7,148	5,792	2,258	50,337	1,544	105,251
As at 31 Decmber 2024	31,966	14,820	35,031	20,415	38,794	5,792	24,451	276,901	4,632	452,802
Net book value										
As at 31 December 2025	583,066	44,459	1	26,255	10	17,375	10	221,070	1,546	893,793
As at 31 December 2024	580,051	59,279	1	12,898	10	23,167	10	4,087	4,634	772,760

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

		2025	2024
8	**Other receivables**	**N'000**	**N'000**
	Advance to ABU Research Centre	**-**	13,539
	Receivable - Advance to Contractor	**29,573**	35,573
		29,573	49,112
9	**Cash advances**		
	Advances local	**-**	125,375
		-	125,375
10	**Cash and cash equivalents**		
	Cash and cash equivalents consist of:		
	CBN Operational Naira account	**-**	412,871
	CBN Sustainability Naira account	**82**	82
	CBN Sustainability Dollar account	**280,326**	206,234
	UBA current account (Naira)	**447,948**	40,190
		728,355	659,377
11	**Payables**		
	Other payables	**7,906**	20,349
	Withholding tax payable	**9,165**	7,157
	Advance from ABU	**-**	15,000
		17,071	42,506
12	**Counterpart fund-Ahmadu Bello University**	**1,260**	1,260
13	**Accumulated fund**		
	Balance as at 1 January	**1,562,857**	1,177,266
	Surplus for the year	**71,259**	385,591
	As end of the year	**1,634,116**	1,562,857