#### ANNUAL REPORT OF SAVE THE CONSUMERS INITIATIVE

YEAR 2017



# Welcome to SAYE THE CONSUMERS

Save the consumers is a non-profit making organisation (NGO) saddled with the responsibility of Enlightening the public about consumer related issues.

Protection and promotion of the interest of consumers, educating the consumer about Harmful product and service contents, protection and enlightenment of consumers on the primacy of their Health, promotion of the right of consumers for better services, the right to consumer Education on general goods and services, enlightenment of consumers on their rights against unfair Trade practices, restrictive trade practices and unscrupulous exploitation of consumer, right to the quality, quantity, potency, purity, standards and price of goods and service. To educate consumers on the Marketing of goods and services that is Hazardous to life, health and properties of consumers, to promote consumer friendly activities so as to ensure better service delivery and to conduct seminars and discussions on important consumer issues.

Save the consumers also launches Public

Interest Litigation (PIL) on important consumer issues. Public Interest Litigation means a legal action initiated in a court of law regarding a matter of general public interest such as a ban on a product injurious to public health. We also organize campaigns on various consumer Programs to create social awareness. Also, Save The Consumers organize training programs for the consumers and make them conscious of their rights and modes of seeking redress over unresolved consumer issues. Periodic publications to enlighten the consumers about various consumer related developments.

At save the consumers we equally engage government leaders in other to encourage strict regulation of product and service standards as well as business people in various sectors of the economy, enlightening

them about the importance of producing and offering good quality products and services to consumers.

The health of the Nigerian consumer is at risk if we fold our hands and allow bad products and poor services to be littered everywhere. The Nigerian consumer deserves better services. The Consumer is everyone. At save the consumers we believe that all Consumers deserve the best form of attention and products.

At save the consumers we are doing all that is necessary to empower society to rise up to the standards and Ideals that make a world of happy consumers as possible. It starts with our collaborative efforts. At save the consumers we urge you to know more about your rights and help businesses or government serve you exceptionally.

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# MESSAGE FROM THE EXECUTIVE DIRECTOR

I am proud to present Save the Consumers Initiative Annual Report for the year 2017, reporting on activities that were undertaken during the year.

The Consumer protection in Nigeria, like in most less developed countries had remained at the lowest ebb in spite of the prevalence of unwholesome business practices.

Our study shows that companies are intentionally taking advantage of Nigerians especially in the rural areas through their terms and conditions.

Study also reveals that consumers do not study labels on products before purchase and as a result, they do not have full information about the products that would help them to protect their rights, this is why save the consumer is intensifying its effort in consumer education.

We call on stakeholders to the common goal of educating and protecting consumers in Nigeria.





### BOARD OF TRUSTES

Hassan Luqman	Chairman		
Nafisat Adebayo	Secretary		
Aliyu O. Ilias	Member		
Peter Ohifuemeh Ayewoh	Member		

### STAF

Aliyu Ilias Executive Director
Eneube Ifunanya L Admin/Finance Officer
Otori Emmanuel Program/grant Officer
Simon Mary. S Communication Executive
Fatima Abiodun Animashaun Research/Logistics
Mudashiru Abdullahi Ayoade Research Executive
Amoji Chukwuemeka Project Officer.

### WHO WE ARE/ WHAT WE DO

Everyday substandard products and services are allowed to flood the Nigerian market. The Nigerian consumer has no one to listen to his or her cries of frustration as a result of poor treatment from business owners or government agencies and government personnel's.

The Nigerian consumer is left in the cold, angry and frustrated. This shouldn't be allowed to happen. At Save The Consumers, we focus on;

Consumer rights Advocacy
Consumer education and counselling
Business owners' sensitisation workshop on consumer rights
Products and Services investigation
Programs and Content development on consumer rights
Research and development of initiatives on consumer rights
Campaign against unsolicited CALLS and SMS from the Telecom's companies
Campaign against terms and conditions that is not clear, lengthy and inimical to the consumers amongst others.

Save The Consumers is a non for profit organisation with the sole aim of presenting accomplishment to the general public.

Dealing with consumers is a Herculean task that needs a determined mind geared towards acceptability for all. We at Save The Consumers took it authoritatively upon ourselves to bring satisfaction to the consumers because we believe the consumers are the drive of any products or services.

We help to demonstrate accomplishments to current and future donor and foster new partnerships also giving new recognition to the people. (Carrying out of laboratory tests on products and also test services with appropriate intervention)

At Save The Consumers, we bring cases for support, and fundraising campaign through community report and call to action.

# 

People are talking and supporting our cause for consumer satisfaction, we have been able to reach out to 1500 people in person both the abled and the physically challenged, while on social media, we have reach out to up to over 200,000 Nigerians and hope to get better as the new year moves on.

Some of our followers have been giving us feedbacks and we will also like to share

"I support save the consumer initiative because they organise test and do everything necessary to ensure compliance with standards designated and approved by the government" Funke, from Lagos.

"Save The Consumers have helped in the empowerment and enlightenment of the public and I encourage other NGO's to follow suit" Social Director, GGASS, Niger state.

"Save The Consumers are doing a lot of good making life better for vulnerable members of the society". Adebisi Adetunji (Twitter).

### COLLABORATIONS

### "A SINGLE STRAND OF BROOM CANNOT SWEEP WHILE A BUNCH WILL AND EVEN NEAT"

..... African sayings.

When we talk about saving the consumers, who exactly are the consumers? We all are the consumers, either directly or indirectly, hence, the bond of conformity among ourselves, the better for us all.

Ever wonder what the African sayings with regards to the single strand of the broom and the bunch of broom really portray? "A single strand of broom cannot sweep while a bunch will and even neat" depending on who is holding it. We are the one holding the bunch of broom while the broom signifies the service or product and the neat area is the consumer satisfaction. If we hold the bunch of broom well and sweep, we have a very neat surrounding. I.e. The more energetic collaboration towards products and goods production, the more satisfied products and consumer protection we have.

A tree does not make a forest; likewise we at Save the consumers cannot do it all. Collaborations of different kinds with several top people and companies are the basis of consumer satisfaction. However, attitudinal change/perception, especially at the grassroots level is the determining factor amongst provider of goods and services likewise a listening and considering mind at the leadership level. No provider of goods and services should intimidate its consumers.

Government collaborations are of utmost importance in consumer protection and satisfaction as it is the head saddled with the enforcement and implementation of the guiding principles that would drive consumer satisfactions and sanctions to erring providers.

We at Save The Consumers in other to facilitate the principles of government in consumer satisfaction, we have partnered with some governmental institutions as well as private liability companies and individually. More so, the general public is the major stakeholders and their calls need to be answered while they must be fully aware and informed of any developments.

## AVARENESS

Save the consumers cares for the Nigerian Consumer. We all need consumer education on a variety of subject matters. The more we know about product safety, the better society becomes. We live in a consumer society.

Consumption is an important part of our everyday life and uses up a significant proportion of our money and of our time.

Yet, for some, the term Consumer Education has a negative overtone - encouraging people to consume more. To the contrary, Consumer Education is about promoting an understanding of the structures and systems within the market.

Evidence suggests that many adults are not only unaware of how their individual consumer habits can affect the economy, the environment and society, but that many are also inadequately equipped to participate effectively in the marketplace. Consumer Education provides the insight necessary to develop citizens into responsible and intelligent acting consumers.

Educated consumers make better choices and because of their higher expectations, there is a positive effect on competitiveness as companies improve their products and services

### Investing in our Future

tomorrow.

Teaching consumer education is investing in our future: it means protecting, giving confidence and enhancing the accountability of tomorrow's consumers.

The numerous consumer education themes can be tackled in almost all traditional teaching subjects and curricula. Consequently, teachers are definitely the most suitable to provide consumer education and to help educate the consumers of

In an increasingly globalised world, awareness regarding your rights as a consumer is crucial to ensure protection, confidence and social responsibility while consuming. Given the fast development of the Internet, social media and online networks, teenagers are the most likely to suffer this lack of awareness.

Consumer Classroom provides a means for teachers to learn about consumer education themselves and to pass this invaluable information on to their students through cross curricular projects.

However, a vast majority of consumers are not learned and grassroots awareness need be provided to them, we at Save The Consumers made significant approach towards creating awareness to all and sundry by the use of all available means of communication to the general public: The media (print, social), rallies, one on one interaction, and surveys (field and paper).

## **ACHIEVEMENTS**

The year 2017 was really a tremendous and fulfilled year, many projects were earmarked for execution and to the glory of God and the support of the general public, we were able to attain a fulfilled level of achievement.

Getting the attention of the public with regards to consumer protection and apositive response from them.

Visitation and awareness campaign (sensitisation) to the students of Arabic girls' secondary school, Dikko, Niger state.

Visitation, lecture and demonstration to the beggars' colony on the dangers of open defecation in karamajiji area of Niger state on World Toilet Day.

Key note speaker at the Consumer Protection Council forum on world consumer rights day.

The call to order of Ntel communications (Ntel video project).

The execution of most of the different Save the Consumers Campaign on different media platform which are Nigeria Television Authority, African Independent Television, WE FM, HOT FM, social media and content publication on Blogs.

Save the Consumers projects: Radio program every Wednesday from 3:00PM on HOT FM Abuja,

The handbook is to create awareness on consumer education for students and also to educate secondary school and tertiary institution on consumer related issues, basic consumer rights, functions of Consumer Protection Council, information and communication technology, safety, expiry date, best before date and the roles of Nigeria consumers.

### SUSTAINABILITY

Sustainability is the soul of an organisation, to stay afloat as an organisation; measures have been marked out to ensure continual existence towards the satisfaction of consumers as well as to foster a synergy amongst goods and service providers, regulators and the general public. At Save The Consumers, our Sustainability measures are:

Donations from institutions: Donation from Chartered institute of customer relationship

### KEYMOMENTS

SAVE THE CONSUMERS HAVE BEEN IN THE LEAD TOWARDS CONSUMER SATISFACTION AND THIS GREAT STANCE HAS NONETHELESS GONE UNNOTICED. OUR KEY MOMENTS INCLUDE:

6 Month Radio Program on (HOT FM) educating Consumers

Educating student with Consumer right Handbook (Consumer Education)

Feature on Africa Independent Television (AIT) on World Consumer Right Day

Feature on Nigeria Television Authority (NTA) on World Consumer Right Day

Guest speaker at the Consumers Protection Council on World Consumers Right Day.

Feature on Africa Independent Television (AIT) on World Toilet Day

Feature on Nigeria Television Authority (NTA) on World Toilet Day

Visit to the Director General of Consumers Protection Council and been commended by the Director General.

Appearance on Consumer Protection Council (CPC) NTA Program

# PROJECT REPORT

### RADIO PROGRAM

(SAVE THE CONSUMERS)

Consumers' right is a weekly program aired on Radio, HOT FM between February 2017, through June 2017. Consumer issues have become one of the biggest challenges in the country and has a way of affecting everyone in the society because no one can do away with consuming either goods or services and we should not take it like it is normal and there is nothing we can do about it.

Consumers have a lot of responsibilities in knowing and working towards changing how a consumer issue has been handled. Consumer issues have become very important as anyone can be a victim of loss of value for money with respect to purchasing expired products, development ill health from the use of fake products.

The challenges of Nigerian consumers are quite enormous and require a well packaged awareness program in bridging the widening gap in consumer enlightenment. It is a passionate appeal to all those in a position of assisting in ensuring consumers are protected and kept safe.

The better consumers know the better lives they will live. So many consumers in Nigeria are not aware that they have rights and responsibilities. So many consumers do not know or check for expiry dates, NAFDAC number, SON quality mark, product warranty, product and service terms and conditions etc. Digital financial fraud fake job interviews, BVN and ATM scams have now put today's consumers at huge risks.







This radio Programs have however been able to empower consumers with quality consumers' information while keeping them safe from fraudsters and bad business practices.

The program is aimed at educating Nigerians about their responsibilities in the consumer value chain as well as giving ideas on how to make choices when purchasing items for consumption.

During the course of the program, Save The consumers have been able to bring in representatives from Consumer Protection Council (CPC) in persons of Barr. Akoji Achimugu and Pharm. Mrs. Uchenna Elemuwa of National Agency for Food and Drugs Administration and Control (NAFDAC) and educated Nigerians on "The dangers of fake drugs and the responsibilities of the consumers" during the radio program, Pharm.

Mrs Uchenna Elemuwa who represented the Director General of NAFDAC, stated that the people produce fake drugs because the see medicine as a conventional retail item which ought not to be and consumers needs to know that buying and taking of fake drugs can be very dangerous to their health. She also makes it known that counterfeit drugs are drugs that do not have the active pharmaceutical ingredient or that do not have the adequate concentration that is required by standard to provide treatment for the disease condition and also the issue of expired products that have contaminant as fake drugs. She said it is imperative for consumers to know what fake products are, which will make it important for them to be careful.



On another topic of our Save The Consumers radio program on HOT 98.3 Fm, Abuja, the Executive Director of Save The Consumers Dr. Aliyu Ilias also educated Nigerians on consumers and open defecation alongside with the communication manager of Save The Consumers, Miss Dorcas Ohimai siting the responsibilities of consumers and government, the implications of open defecation, what can be done to have a clean environment as consumers among others.

Other topics treated were on pricing with representatives from Consumer Protection Council, hygiene with the Federal Ministry of Health, unregulated and scrupulous data bundle tariffs, lack of the necessary information for consumers with representatives from Servicom, National Information and Technology Development Agency (NITDA).

The radio program has proved to be empowering the consumers as their as been call in from consumers and regulators alike and referrals made for solution.

# SAVE THE CONSUMERS HANDBOOK FOR STUDENTS PROJECT

Save the consumers cares for the Nigerian Consumer. We all need consumer education on a variety of subject matters. The more we know about product safety, the better society becomes.

We live in a consumer society. Consumption is an important part of our everyday life and uses up a significant proportion of our money and of our time. Yet, for some, the term Consumer Education has a negative overtone - encouraging people to consume more. To the contrary, Consumer Education is about promoting an understanding of the structures and systems within the market.

Evidence suggests that many adults are not only unaware of how their individual consumer habits can affect the economy, the environment and society, but that many are also inadequately equipped to participate effectively in the marketplace. Consumer Education provides the insight necessary to develop citizens into responsible and intelligent acting consumers.

Educated consumers make better choices and because of their higher expectations, there is a positive effect on competitiveness as companies improve their products and services Teaching consumer education is investing in our future: it means protecting, giving confidence and enhancing the accountability of tomorrow's consumers.

The numerous consumer education themes can be tackled in almost all traditional teaching subjects and curricula. Consequently, teachers are definitely the most suitable to provide consumer education and to help educate the consumers of tomorrow. In an increasingly globalised world, awareness regarding your rights as a consumer is crucial to ensure protection, confidence and social responsibility while consuming.

Given the fast development of the Internet, social media and online networks, teenagers are the most likely to suffer this lack of awareness.

Save The Consumers designed a hand book a "consumer education handbook" for Nigerian students to educate them on how to take charge of important decisions in terms of product, health and other social life.









The book explains the functions of the important regulatory agencies such as the National Agency for Food and Drugs Administration (NAFDAC), Consumer Protection Council (CPC), and the Standard Organisation of Nigeria (SON) and the need for students to check the expiry dates on products, NAFDAC registration number, SON quality marks, products date of manufacture and best before, drugs, food stuff, healthy environments, Information and Communication Technology (ICT), Safety and more.

The handbook was solely funded by the organisation as a means of increasing the awareness of the consumers to access good and quality products and services as well promoting self-consciousness to any goods and services to be paid for. So far, we have been able to distribute at no cost to students in Lagos, Nasarawa and Abuja

Also, our Consumer Classroom provides a means for teachers to learn about consumer education themselves and to pass this invaluable information on to their students through cross curricular projects. Consumer articles on our website

(www.savetheconsumers.org) will help teachers give their students everyday examples of how to be a better consumer through interactive and engaging lessons.



# SAVE THE CONSUMERS 2017 WORLD CONSUMER RIGHT DAY PROJECT

SAVE THE CONSUMERS 2017 WORLD CONSUMER RIGHT DAY Save the consumer initiative is actively participating in the World Consumer Rights Day, it is an annual occasion to observe the day by promoting the basic rights of all consumers, demanding that those rights are respected and protected, and protesting about the market abuses and social injustices, the 2018 theme is Building a digital world consumer can trust.

Save the consumer initiative created awareness for WCRD through rallies and

distribution of information, education and communication (IEC) to educate the Public to further deepen their understanding on basic consumer rights.

Save The Consumers Initiative
Executive director Aliyu Ilias was
invited by Consumer Protection
Council as the Guest speaker where
he discussed Nigeria consumer
concern in the Digital Age, among
the topic he raises concerns where
Consumer data
insecurity,

Digital age phobia, identity theft, Photoshop, Telemarketing fraud, Credit/debit card fraud, Unrestricted adult content, Unlicensed media organizations.

Online service, fraud, phishing scam, Recruitment deceit. The executive director was also invited to different media station to educate Nigeria public on their basic consumer right and how consumers can also relate to the digital age











## WORLD TOILET DAY PROJECT

It has been recorded that 315,000 children die yearly due to diarrhoea resulting from unhealthy hygienic practices. Also, more than 100,000,000 people globally practices, open defecation using road sides, tracks, and plastic bags.

Here in Nigeria, 71% of Nigerians lack access to safe and private toilet facilities and to mark the world toilet day, The Save The Consumer Organisation celebrated it by sensitizing the people of the disabled colony of Angwa Guragu, Karamajiji, Abuja and the Government Girls Arabic Secondary School, Dikko, Niger State with over 300 students in attendance.

World toilet day is a day officially set aside by the United Nations and observed globally on every 19th of November yearly to inspire action to tackle the global sanitation crisis worldwide. 4.5 billion People live without safely managed sanitation.

Our world toilet day sensitisation was to inspire action by reflection in other to take action in tackling the global crises. The need for this call is due to the high rate of open defecation, women and girls' assault, the spread of germs and diseases, birth of malnourished babies amongst others.

It was solely funded by the organisation with print coverage made possible by Emporium TV and Magazines.

The world toilet day sensitisation was able to reduce the open defecation by 30% and a caution to avoid diseases. This call is necessary because the Goal six of the Sustainable Development Goals, says we should ensure everyone has access to a safely managed, private and good toilet facility by 2030.



# "AT THE DISABLED'S COLONY, DEMONSTRATIONS WITH PICTORIAL GUIDE WERE USED IN CREATING AWARENESS"







It was, however, seen that the disabled colony in angwa guragu in karamajiji was without any toilet facility while the government girls' Arabic secondary school, dikko, had a dilapidated toilet which was not enough to serve the students. The students of the Arabic girls secondary school also raises concern about their safety and health the fact being that due to the condition of the toilet facility, they are very prone to toilet infections.

However, Save The Consumer organisation has done land identification in both communities and pledged to build toilets upon receipt of funds from donors.

At disabled colony, demonstrations with pictorial guide were used in creating their awareness towards the consequences of open defecation, while the students were presented with some mathematical sets and other writing materials.

### P

## SAVE THE CONSUMERS COURTESY VISIT TO CONSUMER PROTECTION COUNCIL.

Save the consumers organisation went on a courtesy visit to the new director general of Consumer Protection Council in person of Mr Tunde Irukera on July 25th, 2017.

The visit had in attendance, the new Director General, directors and members of the staff of the consumer protection Council as well as the Executive Director and staff of Save the Consumers.

The meeting was held to lay out the successes and achievement of Save The Consumers and further solicit for their support and collaborations in needed areas.

The Director General Consumer Protection Council, Barr. Tunde Irukera expressed satisfaction on the name of the NGO "Save The Consumers" stating that it captures the situation in Nigeria while he also commended the effort of Save The Consumers initiative and also made recommendations on the way forward of the NGO.



Staffs of Save The Consumers with the Director General of Consumers Protection Council and some of its staff during the Courtesy visits in Abuja.

### SAVE THE CONSUMERS PROJECT WITH SERVICE COMPACT (SERVICOM).



Cross section of SAVE THE CONSUMERS INITIATIVE team and the SERVICOM coordinator and staff

Save the consumers initiative visited the National Co-ordinator to update him on some negative service delivery practice by some government organisations in Nigeria and the impact on the citizen.

The Save the Consumers executive director explains that the public sector is collectively Nigeria largest service provider, any incremental improvement in Nigeria public service positively would impact millions of Nigerians and

there must be commitment to improve service delivery in Nigeria.

In her response, the SERVICOM Coordinator, Nnenna A. Akajemeli appreciated Save the consumers initiative Team for the report and pledged to work with the NGO and the entire team. She said Nigeria was in dire need of excellent service delivery both in private and public sector.

### CONSUMERS PARLIAMENT

The consumers' parliament was born out of the need to address issues regarding the improper tariff hikes as well as detailed information and lengthy terms and conditions of the telecommunications provider.

The organisation's communication manager, Miss Dorcas Ohimai during interviews from the users of telecom services, found out that consumers were being charged far more than they are getting with regards to phone call charges and more on data bundles. i.e. Data bundles are not justifiable hence; consumers are not getting value for their money.

The parliament was organised by the Nigeria Communication Commission (NCC) with attendance from the telecom service provider, NCC and other NGO's and Foundations. However, the parliament has not been able to solve the concerns of the consumers as it seems there is a synergy between the NCC and the telecom service providers.









### FINANCIAL REPORTS/ ACTIVITIES/PERFORMANCE.

### Emmanuel Osuagwu & Co.

(Chartered Accountants)

OFFICE ADDRESS: Suite 19, Essence Plaza, Wuse Zone 6, Abuja.
Tel: 08037866998

Email: accountingtoolsltd@yahoo.com, www.accountingtoolsltd.com

### SAVE THE CONSUMERS INITIATIVE

We have examined the financial statements set out in this booklet, which have been prepared on the basis of accounting policies.

### RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND AUDITORS

In accordance with the provision of the section 334 and 335 of the companies and Allied Matters Act, 1990 the NGO's trustees are responsible for the preparation of financial statements which give true and fair view of the state of affairs of the company as at end of the financial year and comply with the requirements of the Act.

It is our responsibilities as Auditors to form an independent opinion based on our audit of the financial statements prepared by the trustees and to report our opinion to you.

#### BASIS OF OPINION

We have conducted our audit in accordance with generally acceptable auditing standards. An audit includes examination, on a test basis of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

#### OPINION

In our opinion, the financial statements give a true and fair view of the financial position of **SAVE THE CONSUMERS INITIATIVE** as at December 31, 2017 and of the profit and cash flow of the company for the year ended on that date and have been properly prepared in accordance with the Companies and Allied Matters Act 1990 and relevant statements of accounting standards issued by the Financial Reporting Council of Nigerian.



EMMANUEL OSUAGWU & CO (Chartered Accountants)

Emmanuel Osuagwu Chinyere (Managing Partner (Audit), Kennedy Iwundu Chinyere (Principal Partner (Tax Consulting)

### SAVE THE CONSUMERS INITIATIVE

BALANCE SHEET AS AT 31ST DECEMBER, 2017

	NOTES	AMOUNT ( <del>M</del> )
FIXED ASSETS		
At Cost Less Depreciation	(1)	2,775,450.00
Total Fixed Assets		2,775,450.00
CURRENT ASSETS		
Stock/ work in progress		1,107,050.00
Prepayments (Rent & Rates)		Nil
Cash Balance	Cash Balance 250,000.0	
Total current Assets		1,357,050.00
CURRENT LIABILITIES		
Creditors and accruals		Nil
Bank Overdraft/ Loan		Nil
Taxation Provision		Nil
Total		Nil
Net Current Assets/(Liabilities)	1,357,050.00	
Net total assets/(liabilities)		4,132,500.00
CONTRIBUTION AND RESERVES		
Surplus fund		932,000.00
Programme fund net invested in fixed assets		3,200,500.00
Trustees' contribution		Nil
Net Total Assets		4,132,500.00

### SAVE THE CONSUMERS INITIATIVE

### RECEIPTS AND PAYMENTS STATEMENT AS AT 31ST DECEMBER, 2017

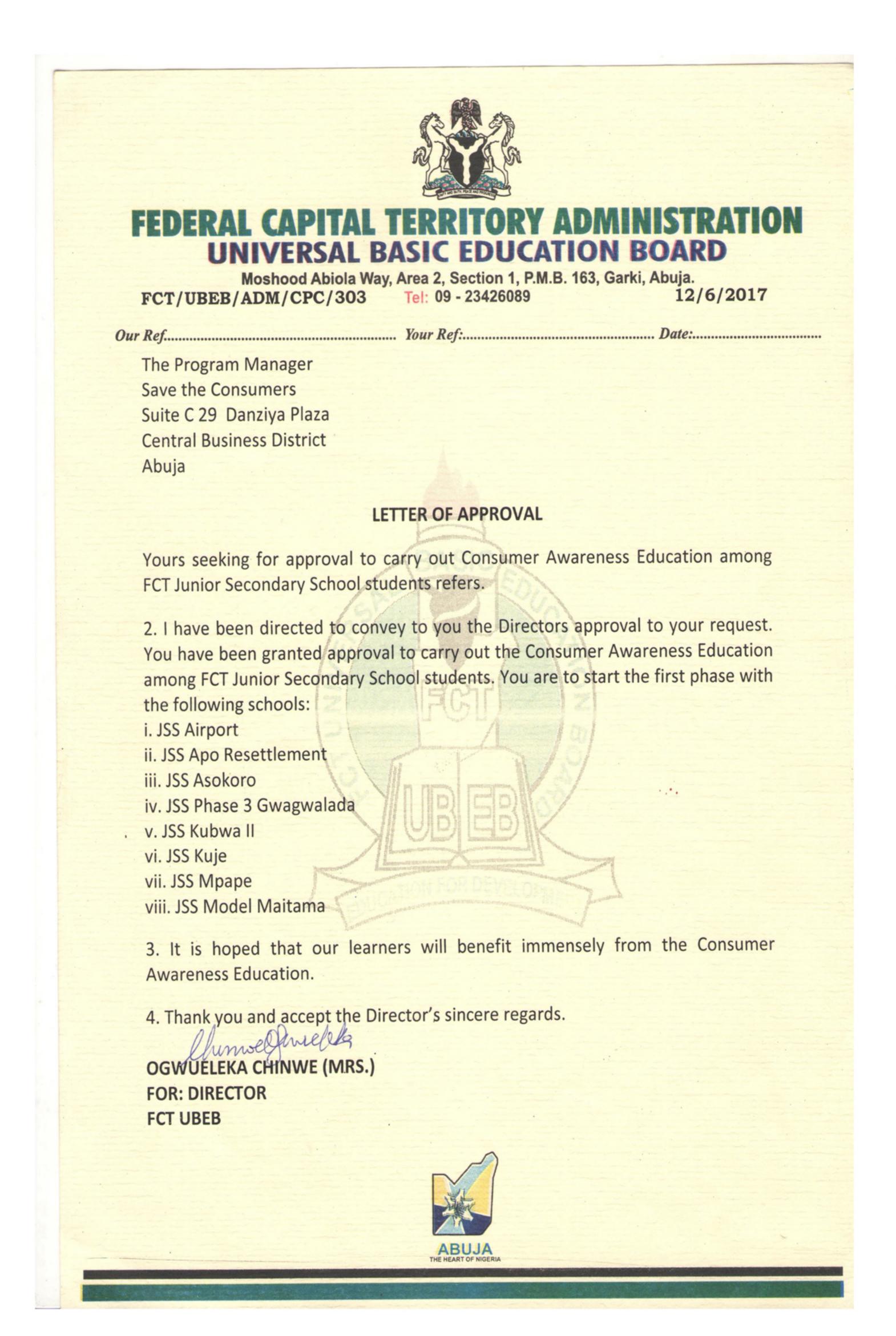
	NOTES	AMOUNT ( <del>M</del> )	
RECEIPTS			
Total Receipts	(2)	5,550,000.00	
Less Disbursement on programmes	(3)	1,150,000.00	
Unspent funds before indirect cost		4,400,000.00	
Less Indirect cost			
Admin expenses	(4)	3,468,000.00	
Surplus fund		932,000.00	
Balance Brought forward		NIL	
Balance Carried forward		932,000.00	

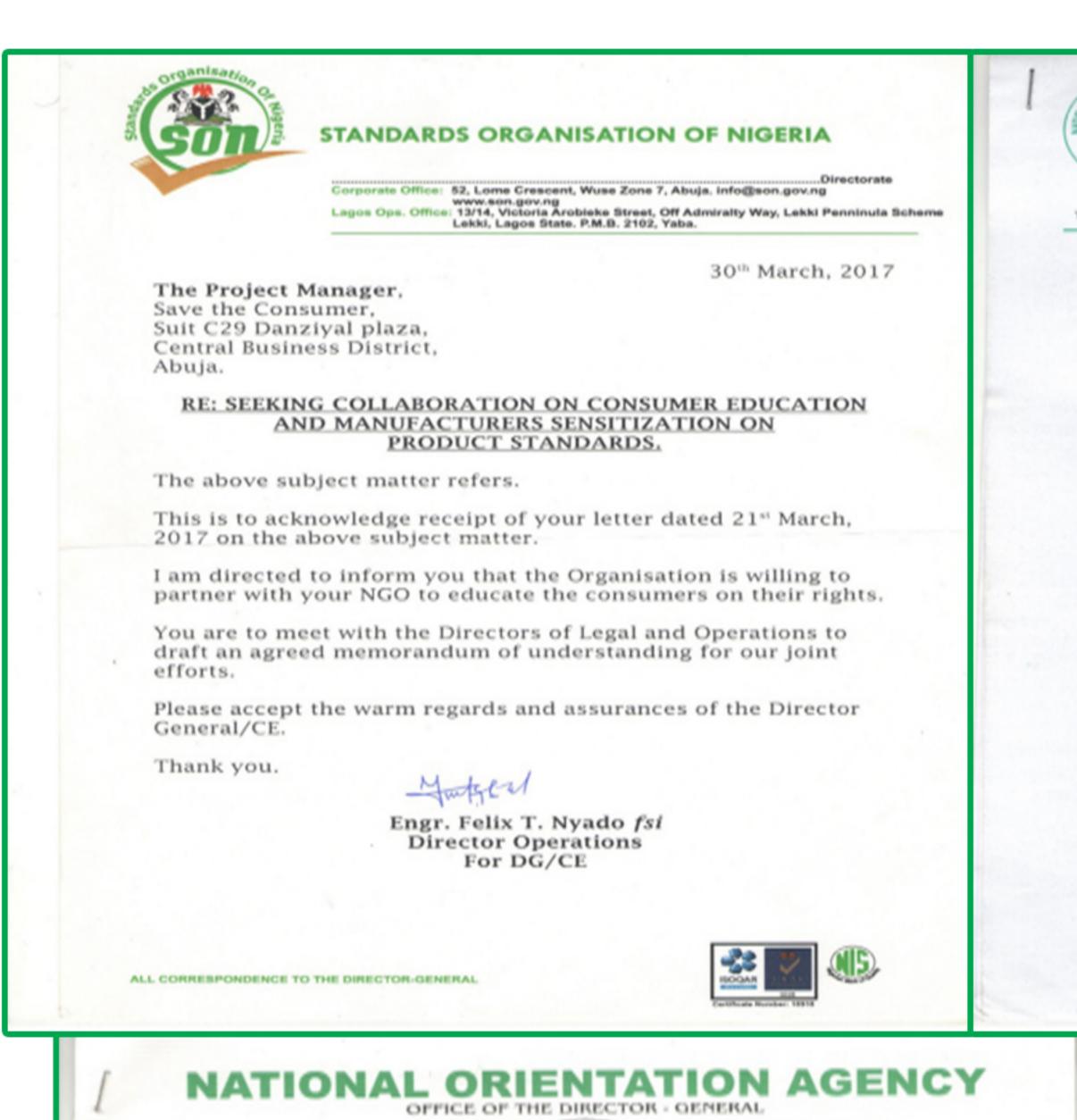
### SAVE THE CONSUMERS INITIATIVE

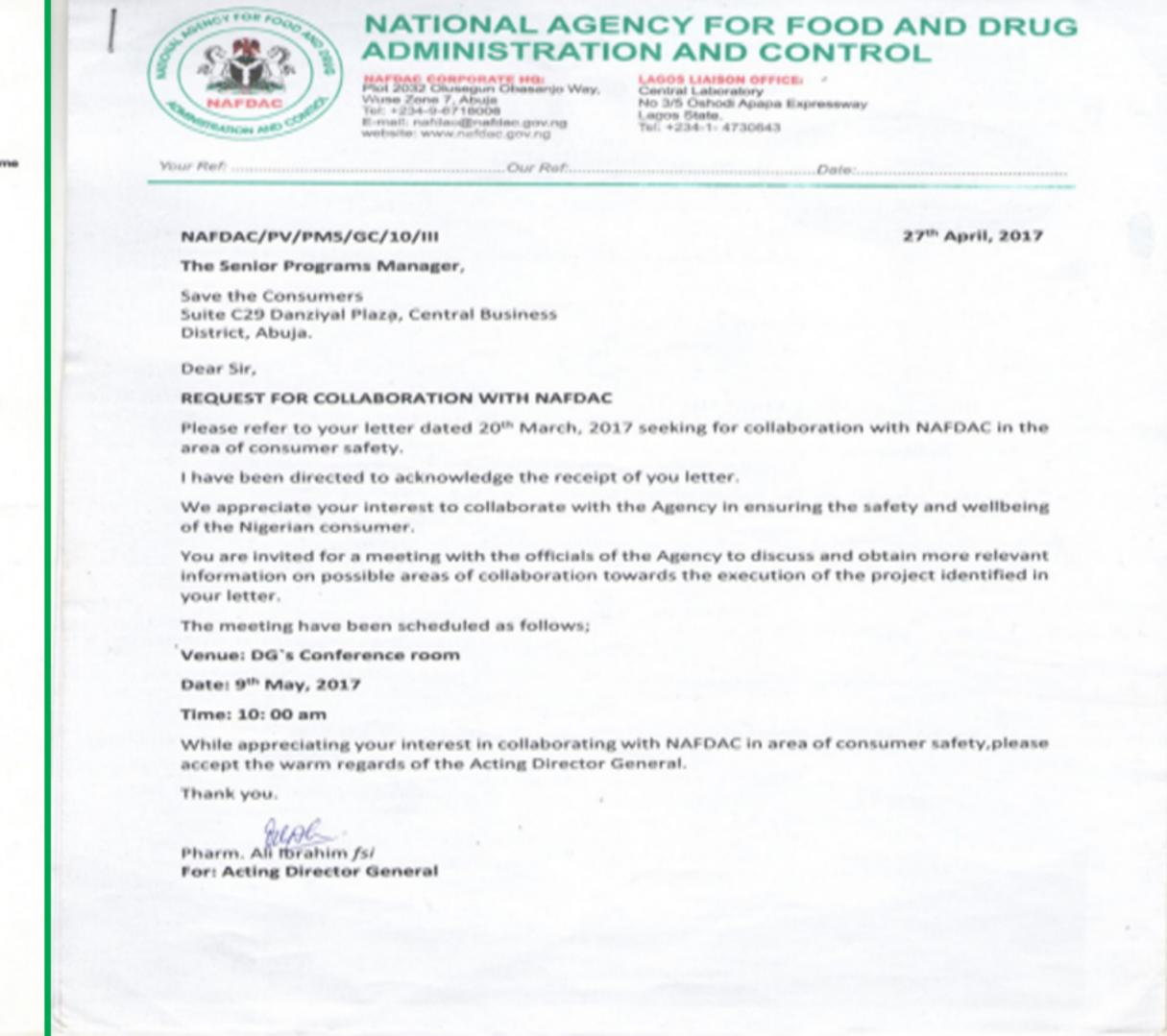
## NOTES ON THE ACCOUNTS FOR THE PERIOD ENDED 31ST DECEMBER, 2017 SUMMARY OF FIXED ASSETS AND PROVISION FOR DEPRECIATION

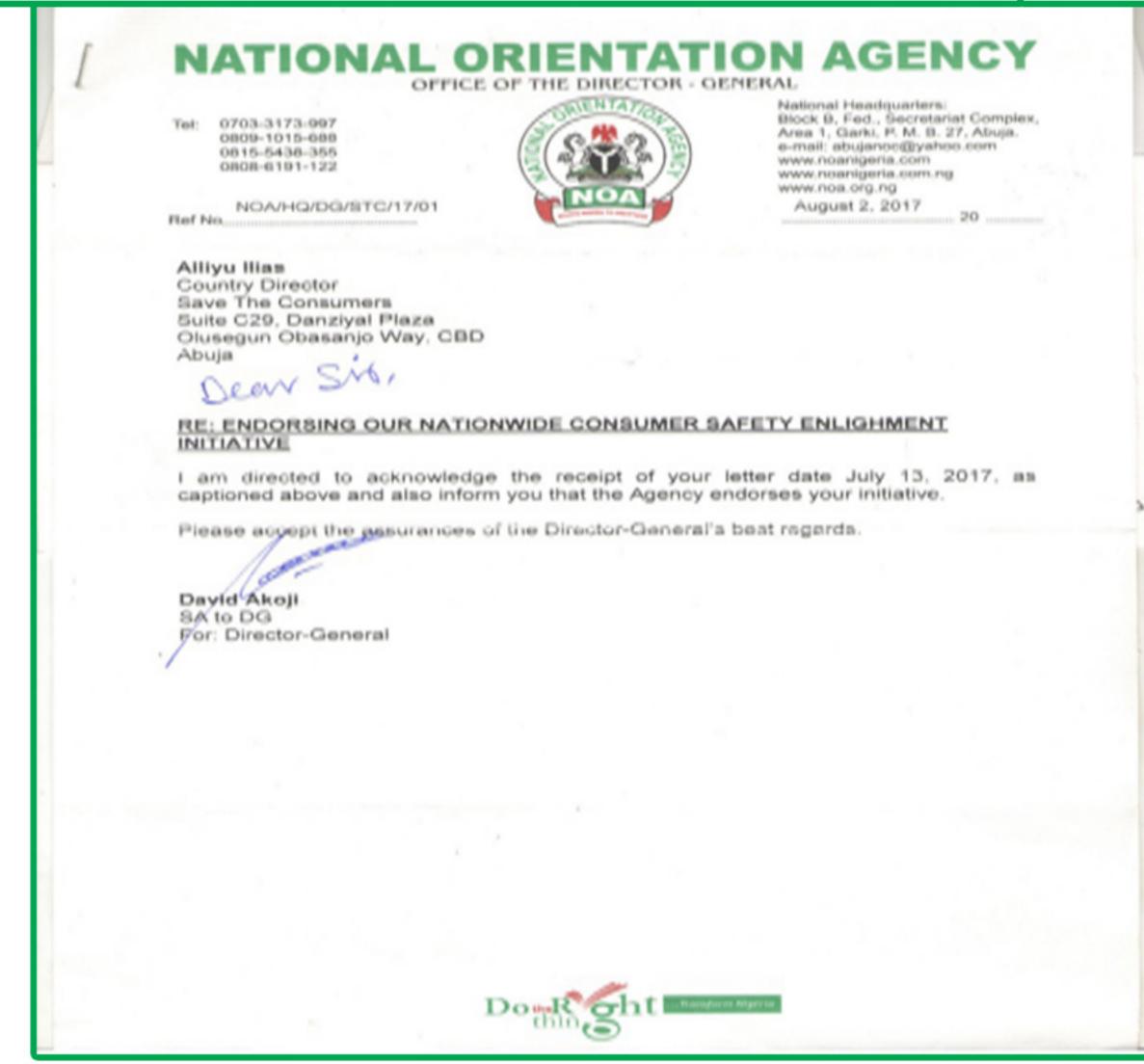
	Motor Vehicles	RATE	Furniture Fittings & Equipment	RATE	TOTAL ( <del>114</del> )
Fixed Assets at cost					
As at 1st Jan. 2017	2,100,000		1,100,500		3,200,500
Additions During the year	(NIL)		(NIL)		(NIL)
Disposal during the year	(NIL)		(NIL)		(NIL)
Cost as at 31st Dec. 2017	2,100,000		1,100,500		3,200,500
Depreciation					
Charge for the period	315,000	15%	110,050	10%	425,050
Net Book Value					
As at 31st Dec. 2017	1,785,000		990,450		2,775,450

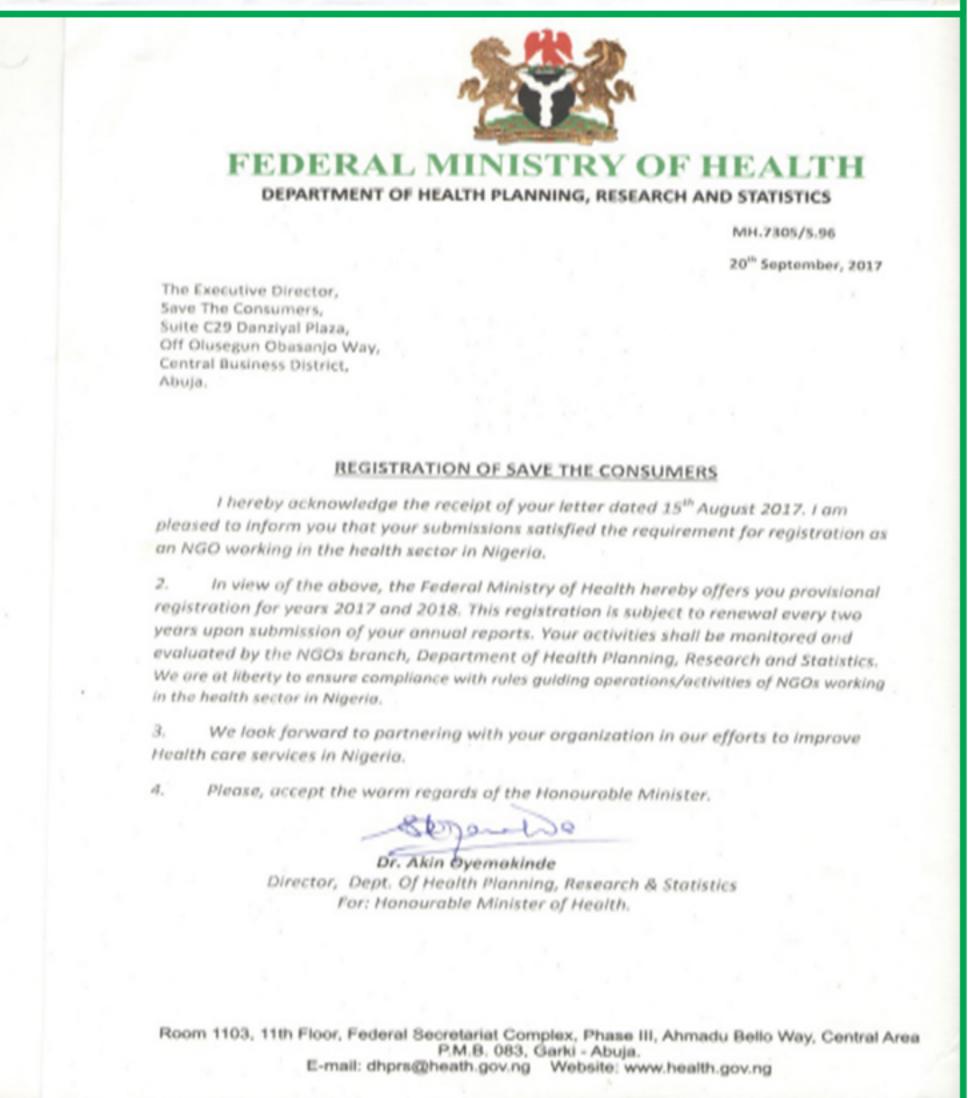
### APPROVALS AND PARTNERSHIP













### SAVE THE CONSUMERS INITIATIVE

Website: www.savetheconsumers.org Email: info@savetheconsumers.org YouTube channel: @savetheconsumers

Twitter: @saveconsumers

Facebook: savetheconsumers

