

CELEBRATING 10 YEARS OF REAL

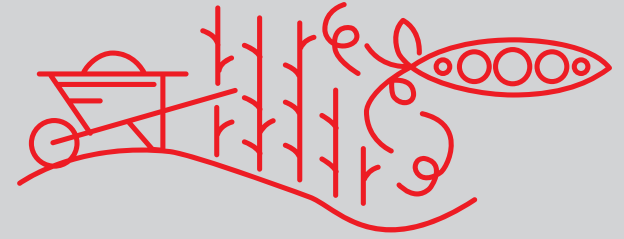
# IMPACT



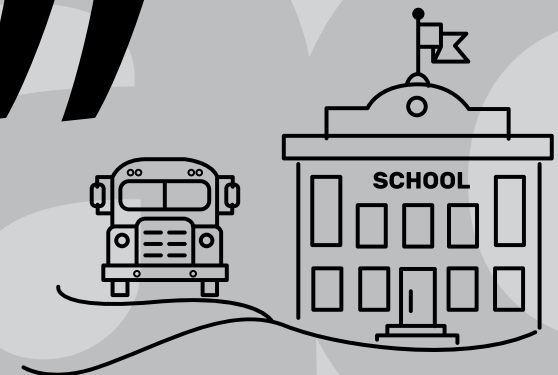
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**At MTNF,**

**Our ability to innovate and deliver projects that impact positively on the lives of people in our community is the cornerstone of our accomplishments.**



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# our vision

550 Project  
34 sites &  
Projects

OUR VISION — **to be a leader in Corporate Social Responsibility initiatives in Nigeria measured by the impact and sustainability of our projects on our host communities...**

To date, the MTN Foundation has over **550 project sites** and **34 project categories** spread across 36 states of the country and the Federal Capital Territory.

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MTN Foundation, is the vehicle for MTN Nigeria's Corporate Social Investments (CSI), helping to express a key and strategic goal of the company: to contribute to the development of the communities within which we operate. This goal in turn expresses the MTN Foundation's mission to improve the quality of life in communities all over Nigeria. By the same token, a common thread that runs through our work at the Foundation is ensuring that we remain the reference point for the execution of measurable and successful social investment initiatives, that we pave the way for other organisations in the area of Corporate Social Responsibility (CSR), whilst projecting the MTN Nigeria brand in a positive manner. Also important is ensuring relevance to individual lives and communities. Over the last ten years, MTNN has maintained its role as the hub from which voluntary contributions of 1% of Profit after Tax, has gone into the execution of projects that are in the interest of, and directly benefit its stakeholders and communities.

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# OUR MISSION — **to improve the quality of life** **in the areas of Health, Education, Economic** **Empowerment** on a sustainable basis.

## Our objectives are;



Alleviation of health challenges currently facing the country



Provision of access to educational opportunities



Facilitation of economic empowerment of Nigerian citizens





# MTN Nigeria foundation

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We remain focused on continually deploying our resources to ensure successful execution of sustainable projects and initiatives in Education, Economic Empowerment and Health to ensure lasting impact in our communities.

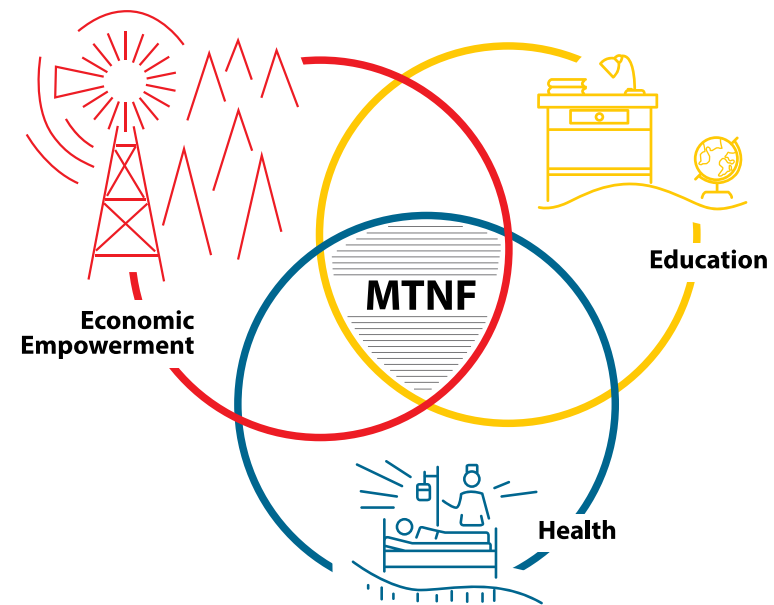


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## MTN Nigeria Communications Limited (MTNN)

has been at the forefront of the mobile telephone revolution in Nigeria since its inception in 2001. With success comes the responsibility of giving back to the society in a meaningful and sustainable way, tempered by care for the environment and concern for people - both now and in the future.

*The MTN Nigeria Foundation Limited by Guarantee (MTNF Ltd/Gte)* was borne out of the desire for MTN Nigeria Communications Limited (MTNN), to focus its efforts in terms of its Corporate Social Responsibility initiatives to help reduce poverty and foster sustainable development in Nigeria. By so doing, it seeks to have a long term positive bearing on the communities within which it operates, creating specific structures that ensure that empowerment and intervention initiatives can be replicated nation-wide. MTNN sought the thinking of varied groups of stakeholders and was able to access valuable facts about the plight of people and communities. The data and information garnered from these groups formed the basis of a 3-pronged strategy formulated to help alleviate poverty and grow sustainable development in Nigeria, This is played out in the 3 key areas of **Education, Health and Economic Empowerment**.



Against this background and armed with a map of these key areas, the MTN Nigeria Communications Limited Board resolved to make available up to 1% of its profit after tax annually to The MTN Nigeria Foundation Limited, which was duly incorporated in July 2004. The Foundation's program of activities which commenced May 2005 is supported wholly by MTNN. From the start, MTNF was created with its purpose clearly defined and rooted in MTNN's inherent concern for its communities, and in MTNN's vision for a cohesive and diligent entity through which it can contribute positively to the lives of people, through strategies designed on purpose and within context. MTNF resolutely develops, pursues and executes these strategies and plans in collaboration with local and international partner organisations, and remains committed to improving individual and communal lives through social investment projects that nurture people's inherent abilities, care for and respect people's dignity and help create economic value in their lives. The Foundation has been able to produce an overall positive impact on society, as evidenced in the numerous awards it has received over the years.



## Legal and Administrative **Information**

Board of Directors:		Date of Appointment
<b>Prince Julius Adelusi-Adeluyi, OFR</b>	Chairman	January 27, 2005
<b>Mr. Dennis Okoro</b>	Member	January 27, 2005
<b>Alhaji Muhammadu Danlami</b>	Member	January 27, 2005
<b>Mrs. Aishatu P. Sadauki, OON</b>	Member	January 27, 2005
<b>Mrs. Mosun Belo-Olusoga</b>	Member	September 3, 2015
<b>Mrs. Amina Oyagbola</b>	Member	December 3, 2015
<b>Hon. Reginald Chukwuemeka Okeya</b>	Member	September 3, 2015
<b>Patrons:</b> HRM Igwe Nnaemeka Achebe, CFR Dr. Christopher Kolade, CON Mr. Felix Ohiwereji, OFR	<b>Registered Office:</b> 4, Aromire Street, Ikoyi, Lagos	<b>Bankers:</b> Guaranty Trust Bank PLC 56A, Adeola Odeku Street, Victoria Island, Lagos
<b>Executive Secretary:</b> Ms. Nonny Ugboma	<b>Auditors:</b> PriceWaterhouseCoopers 252E, Muri Okunola Street, Victoria Island, Lagos	
<b>Company Secretary:</b> Mrs. Uto Ukpanah	<b>Legal Advisers:</b> Aluko & Oyeboode 35, Moloney Street, Lagos	

# Corporate Governance Structure

The MTN Nigeria Foundation Limited by Guarantee resolves to conduct itself in **accordance with good business and moral ethics, and best practices**, in all of its exchanges in respect of its numerous stakeholders.



## Functions of the Board

The major decision-making body of the MTN Foundation is the Board of Directors which is guided by a charter which defines its aims, roles and powers. These Directors are required and expected to conduct themselves appropriately and professionally, thereby upholding the core values of integrity and leadership with due regard to their fiduciary duties and responsibilities.

As part of its governance structure, the Board currently has two committees constituted:

The Project Appraisal Committee is responsible for the appraisal and recommendation of viable and beneficial projects to the Board for consideration. The Committee also ensures the sustainability and effective monitoring of on-going projects.

The Audit Committee assists the Board in carrying out its responsibility of safeguarding the assets of the Foundation in preparing the financial statements. The committee also ensures that effective controls are maintained in the financial and operational processes of the Foundation.

In addition, the Foundation engages the services of the firm of PricewaterhouseCoopers as external auditors.

## Project and Partner Selection

The MTN Foundation often works in tandem with public and private organisations that are able to bring relevant knowledge and experience to the table, to execute sustainable projects in any of the three specific routes through which the Foundation purposes to make positive changes in the lives of people. The Foundation remains steadfast in ensuring that the mode of partner selection and project approval remains transparent, systematic, efficient, and effective while promoting its mission and its objectives. To achieve this, pre-approved guidelines are strictly followed in the projects and partner organisations selection process.



## Pre-requisites for Project Selection

For projects to be selected and funded by MTNF, they must be:

- Aligned to the Foundation's key focus areas
- Subject to MTN's requirement for baseline studies or assessments including information that supports a need for the project
- Replicable in all 6 geo-political zones of the country namely; North-West, North-East, South-West, South-South, South-East, North-Central
- Solely "not for profit", i.e. have no commercial intentions but purely for CSR objectives
- Sustainable for a foreseeable future
- With a broad community impact, both direct and indirect
- Not for the construction or development of physical infrastructure that would not constitute part of MTN Foundation projects and
- For beneficiaries within Nigeria

## Pre-requisites for Partner Selection

For Partner organisations to be selected to collaborate with MTNF, they must satisfy the following:

- Be an incorporated entity in operation for at least 2 years
- Have a proven record of successfully implementing projects
- Demonstrate technical expertise in the focus area of the project
- Show evidence of adequate manpower and a reputable Board and management profile
- Have a functional financial system and audited financial statement, and
- Have adequate geographical presence in relation to the roll out plan of the proposed project

## Monitoring and Evaluation (M&E)

The Monitoring and Evaluation Unit of the Foundation plays a major role in the efficient and effective execution of projects, with its main functions centred on the monitoring, tracking and evaluation of the Foundation's corporate social investments. The Foundation has had the support of an M&E consultant in the development and establishment of an efficient Monitoring and Evaluation System that helps determine the outcome and impact of its projects on a national scale. However, as projects and project locations increase, it has become necessary to employ two M&E Consultants to carry out scheduled monitoring and evaluation exercises nation-wide.

All projects are monitored and evaluated and the data collated are analysed and used in making informed decisions about the various projects.

Benefits realised from the Foundations M&E exercises include

- Assessing the impact of the project on the beneficiaries and or the beneficiary institution
- To provide justification for funding the next phase of a project
- Data often confirms the need for the project and provides indications on the gap to be filled



A close-up portrait of Prince Julius Adelusi-Adeluyi, OFR, Chairman of MTNF Board of Directors. He is wearing a traditional Nigerian headwrap (fila) with a red and black geometric pattern and a white traditional shirt. He is also wearing glasses and has a serious expression.

Prince Julius Adelusi-Adeluyi, OFR  
Chairman, MTNF Board of Directors

Dear MTNF Stakeholder,

2015 was another successful year for the MTN Nigeria Foundation. We were once again able to consistently deliver projects that contributed to our quest to **continue to improve the quality of life in our communities.**

Through our initiatives in the focus areas of Education, Health and Economic Empowerment, we are proud to report that we tackled real issues and real lives were touched and impacted positively. Without a doubt, 2015 was an interesting and important year for the MTN Foundation. We were able to continue to reshape the business of social investment addressing fundamental issues that matter to our communities. We sought and expanded our footprint across the nation focusing on improving the relevance of our projects to people in our communities.

The foundation has distinguished itself in several ways over the years and we therefore had reason to celebrate our 10th Anniversary with delight. In commemorating the tenth anniversary of the foundation, we developed and deployed a special MTNF@10 Documentary, commissioned NOI Polls to conduct an MTNF Perception Audit and held an exclusive CSR conference. During course of the celebrations, we unveiled a new coffee table publication in an attempt to capture the story of our vision to give back - ***Yello Impact – A Decade of Empowering and Transforming Lives*** and launched a new community initiative tagged ***MTNF What Can We Do Together.***

The ***What Can We Do Together*** is a “give-back” initiative conceived to thank Nigerians for 10 years of support. Through the project we sought to implement 200 projects across 200 communities in 200 local governments across the country. The projects were selected based on nominations from members of the public. 37, 000 nominations after, using predetermined criteria, our consultants and MTN field agents who live around those communities carried out verifications leading to the selection of 200 projects in 200 communities. These projects have since been delivered to the beneficiary communities.

In addition, under the MTNF Science and Technology Scholarship Scheme a total of 500 new awardees were added to the returning **1022** existing awardees bringing the number of recipients in the 2014/2015 session to **1,522**. 175 beneficiaries also emerged in the MTNF Scholarship Scheme for Blind Students Phase 4. The continuation of this scheme aligns with the sustainable development goals 1, 4 and 8 respectively along with meeting the aspiration of persons with disabilities and the blind in particular, for social and digital infusion and self-reliance.

We commenced the implementation the MTNF Hearing Aid Support Project through which we seek to provide 1,500 Hearing Aid to hearing impaired {i.e. Hard of Hearing (HOH)} persons (***including children from six months old***) in 6 States in Nigeria. The goal of the project is among other things to contribute to the inclusion of the hearing impaired people into the society and enhancing their participation in social and economic activities. The provision of hearing aid was previously a component of the MTNF Disability Support Project, but was approved as a full blown project by the MTNF Board to help to urgently close the wide gap between demand and supply.

The MTNF Board equally approved the provision of Relief Materials (***mattresses, pillows, bedsheets, pillow cases, soaps, cooking pots, kerosene stoves, noodles & disinfectants***) to Internally Displaced Persons (IDPs) in 3 IDP Camps in the North-East zone of the country.

Through the MTNF Arts & Culture project we similarly contributed to efforts to facilitate a renaissance of the theatre dimension of Arts and Culture in Nigeria through capacity building of young people in the theatre industry. We sponsored ***‘Waka the Musical’***, and ***‘Kakadu the Musical’***, two best-in-class theatre shows from Bolanle Austen-Peters Productions and the Playhouse Initiative respectively.

Furthermore, the MTNF Board of Directors approved the phase 2 of the MTN EyeRIS Project in Ogun, Imo, Ondo, Kwara, Akwa-Ibom and Ekiti States following the success of the first phase. The Executive Governors of Kwara, Imo and states graced the flagged off ceremony of the MTNF EyeRIS projects in their states.

In alignment with the Millennium Development Goals of reducing child mortality and improving maternal health, MTNF Maternal Ward Support Project was birthed. The MTNF Maternal Ward Support Project seeks to contribute to better access to health care for pregnant mothers in Nigeria by renovating and equipping 24 selected maternal wards in six states across all the geo-political zones

In 2015, the Foundation continued to support orphanages and hospices across the six geo-political zones of Nigeria through donations of food and household materials to take care of orphans in those homes. In addition, a year-end fun filled party tagged “MTNF Endless Party” meant to extend the joy of the period to the children and their minds was organized at various locations within the country.



Here are brief highlights of some of our operations as recorded in the report:

## Financial Report

The statement of financial activities for the period is set out on pages 58 to 70 of this report. The following is an overview of the financial activities of the Foundation.

## Donations

During the period under review, MTNN donated a total of **N1, 688, 820, 000.00** to the Foundation. MTNN remains committed to making available up to 1% of its profit after tax to the Foundation. Donations are however subject to approval by the Board of MTN Foundation.

In addition to the above cash donations, MTNN supported the Foundation in kind by providing services and other benefits valued at **N189, 992, 000.00** in the following areas:

Staff cost; Provision of office space and furniture; General expenses such as travel and professional fees.

## Investment policy and returns

At the Foundation, our approach to financial matters is to be good custodians of the various donations received and thus maximize the use for the greater good. Donations are therefore invested in short term deposits pending utilization of these funds for designated projects. Interest earned during the year was **N883, 493, 000.00**

## Projects

The Foundation continues to implement feasible and sustainable social programmes that are beneficial to the Nigerian society. During the year, the following projects were approved by the Board of directors:

## Economic Empowerment

- MTNF Disability Support Project (MTNF-DSP) Phase 5
- MTNF Scholarship Scheme for Blind Students Phase 4 (MTNF - SSBS)
- MTN Foundation Hearing Aid Support Project (MTNF-HASP)
- MTNF Emergency Support Scheme

## Education

- MTNF Learning Facility Supply Phase 6
- MTNF-MUSON Scholars Program, Year 9
- MTNF Learning Support Material Initiative Phase 8
- MTNF-Oracle ICT Skill Up Project
- MTNF Science and Technology Scholarship Scheme, Phase 5

- MTNF-Arts And Culture Project

## Health

- MTNF Eye Restoration Intervention Scheme (EyeRIS) Phase 2
- MTNF Y'ello Doctor Mobile Medical Intervention Scheme (MTNF Y'ello Doctor Project)
- MTNF Maternal Ward projects
- MTNF Orphanage Support project

## Donations

MTNF orphanage Donations

An analysis of the funds approved and committed to the various portfolios and projects this year can be found on page 60 of this report.

## Conclusion

We are proud of what the foundation has achieved in 10 years and believe that we can continue to impact and transform lives in our communities going into the future.

At the MTNF, we appreciate the fact that an educated, strong and healthy community is an enabled one. We will therefore continue to seek to enhance the quality of people's lives through the continuous implementation of relevant corporate social investments in the three focus areas of **Education, Health and Economic Empowerment**.

We recognise that the successes of the MTNF are reliant on our committed people and the tireless efforts of our partners, both in the public and private sectors. I, on behalf of the Board, extend my sincere appreciation to the staff who continue to apply their skills, dedication and energy to ensuring we continue to deliver sustainable high impact award-winning projects.

To my colleagues on the Board of the MTNF, I say a very big thank you. Together, we will continue to provide the guidance and support needed to enable the foundation widen and deepen the scope of its operations towards achieving a lasting impact in our communities.

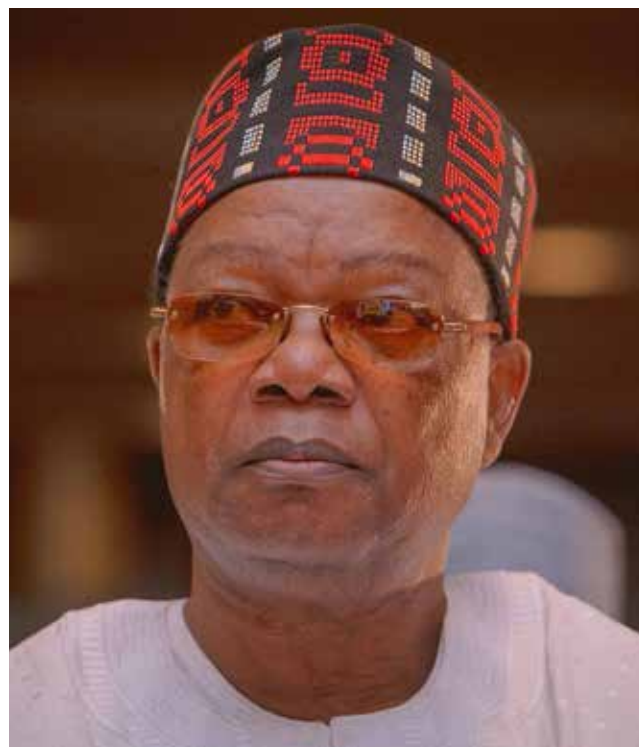
It is therefore with great pleasure that I present the 10<sup>th</sup> Annual Report of the MTN Foundation for the year ending December 31, 2015.



Prince Julius Adelusi-Adeluyi, OFR

**Chairman**

## Our Board of **Directors**



**PRINCE JULIUS  
ADELUSI-ADELUYI, OFR**

Chairman



**MR.  
DENNIS  
OKORO**

Member



**ALHAJI  
MUHAMMADU  
DANLAMI**

Member



**MRS.  
AISHATU P.  
SADAUKI,  
OON**

Member



**MRS.  
MOSUN  
BELO-  
OLUSOGA**

Member



**MRS.  
AMINA  
OYAGBOLA**

Member



**HON.  
REGINALD  
CHUKWUEMEKA  
OKEYA**

Member

# Directors' Report

For the year ended 31 December 2015

The Directors present their report together with the audited financial statements for the year ended 31 December, 2015.

## Operating Results

The following is a summary of the MTN Nigeria Foundation Limited by Guarantee (the "Foundation") operating results and total funds:

	December 2015 N'000
Funds as at beginning of year	5,828,285
Deficit of income over expenditure for the year	(515)
Total funds as at end of year	<u>5,827,770</u>

## Principal Activities

The Foundation was incorporated in Nigeria as a company limited by guarantee on 19 July, 2004 under the Companies and Allied Matters Act.

MTN Nigeria Foundation Limited by Guarantee is a non-profit making organisation actively engaged in corporate social responsibility initiatives. To this end, the Foundation seeks to implement viable and beneficial projects across the country in the selected focus areas of Health, Education and Economic Empowerment.

## Operations Review

The Foundation received a total donation of N1.7 billion (December 2014: N2.5 billion) during the year.

## Directors and Their Interests

The Foundation directors have nil interest in contract/projects. The directors who served during the year were as follows:

Amb. Hamzat Ahmadu, CON (Walin Sokoto) (Resigned 31st July 2015)	Chairman
Prince Julius Adelus-Adeluyi, OFR	Chairman
Alh. Mohammad Danlami	Director
Mr. Dennis Okoro	Director
Mrs. Aishatu Sadauki, OON	Director
Mr. Akinwale Goodluck (Resigned 3rd December 2015)	Director
Mr Ferdinand Moolman* (Resigned 3rd December 2015)	Director
Mrs. Amina Oyagbola (Appointed 3rd December 2015)	Director
Mrs. Mosun Belo-Olusoga (Appointed 3rd September 2015)	Director
Hon. Reginald Okeya (Appointed 3rd September 2015)	Director

\* South African

## Registered Office

4, Aromire street, Ikoyi,

### Donations

Corporate social responsibility projects in the Health, Education and Economic Empowerment portfolios during the year ended 31 December 2015 were funded through donations of N1.7 billion (2014: N2.5 billion). MTN Nigeria Communications Limited (MTN Nigeria) is committed to making available up to 1% of its profit after taxation to the Foundation. All donations are received from MTN Nigeria.

No donation was made or received by the Foundation from any political organisation.

### Taxation

The Foundation is exempt from tax due to the fact that it is a non-profit making organisation.

### Gifts In Kind

In addition to the donations mentioned above, MTN Nigeria made certain resources available to the Foundation. Details of these are given in Note 25.2 of the Financial Statements.

### Employment of Physically Challenged Persons

This does not apply as MTN Nigeria Foundation does not have employees.

### Health, Safety at Work and Welfare of Employees

This does not apply as MTN Nigeria Foundation does not have employees.

### Employee Involvement and Training

This does not apply as MTN Nigeria Foundation does not have employees.

### Auditors

The Auditors, PricewaterhouseCoopers, will continue in office in accordance with Section 357(2) of the Companies and Allied Matters Act.

## Statement of Directors' Responsibilities

*For the year ended 31 December 2015*

In accordance with the provisions of the Companies and Allied Matters Act, the Directors are responsible for the preparation of annual financial statements, which fairly presents the state of affairs of the Foundation and of the deficit for the financial year.

The Directors' responsibilities include ensuring that:

- a) appropriate internal controls are established both to safeguard the assets of the Foundation and to prevent and detect material fraud and other material irregularities;
- b) the Foundation keeps accounting records which disclose with reasonable accuracy the financial position of the Foundation and which ensure that the financial statements comply with the requirements of the Companies and Allied Matters Act and the requirement of Financial Reporting Council of Nigeria Act.
- c) the Foundation has used suitable accounting policies, consistently applied and supported by reasonable and prudent judgements and estimates, and that all applicable accounting standards have been followed; and
- d) it is appropriate for the financial statements to be prepared on a going concern basis.



MTN Nigeria Foundation Ltd/Gte



**By order of the board**

A handwritten signature in blue ink, appearing to read 'Uto Ukpanah'.

**Uto Ukpanah**

*Company Secretary*

*Lagos, Nigeria*

*FRCN/2014/NBA/00000005748*

*10 March 2016*

## Detailed Report from the Executive Secretary

MTN Foundation (MTNF) in 2015 was positioned to contribute to the business' performance through its alignment with the business **in-spite of the challenging business environment.**

2015 was particularly significant because, the Foundation attained ten years of operation on May 11, 2015. The anniversary was marked formally on September 15, 2015 with a CSR conference in the morning and an elaborate dinner and launch of a coffee table book, ***The Y'ello Impact*** in the evening. The Foundation also seized the opportunity to conduct a perception and reputational audit of MTNF's activities.

The following were achieved during the course of the year:

### **Contribution to MTN's role as a critical agent for economic development in Nigeria:**

We were able to secure government endorsement of MTNF projects/interventions implemented in 2015 as well as participation of high level government officials and stakeholders

- Imo State Governor and Commissioner for Health attended the flag off ceremony of Eye Restoration Intervention Scheme project in Imo State

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*Governor Rochas Okorocha of Imo State flagging off the EyeRIS in Owerri while Health Commissioner, MTNN Chairman, & Executive Secretary MTNF watch*

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- Ondo State Governor, Members of the Ondo State Executive Council, attended the flag off ceremony of EyeRIS project in Ondo State
- The Executive Governor of Kwara State attended the flag off ceremony of EyeRIS project in the state

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*Governor Olusegun Mimiko of Ondo State flagging off the EyeRIS in Akure*

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Ms. Nonny Ugboma,  
Executive Secretary, MTNF



- Commissioning of Learning Facility Support Project event held at Hope Primary School Ikoyi, with former first lady of Lagos State, Dame Abimbola Fashola & COWLSO (Committee of Wives of Lagos State Officials)
- Ekiti State Governor attended the handover of MTNF- Security Support Project held in Ado Ekiti, Ekiti State
- Governor of Nasarawa state and former Governor of Ekiti State attended the 3-Day International Conference on Disability
- Commissioner of Police and Director General of NDLEA received the security vehicles on behalf of their respective Commands during the handover ceremonies of Security patrol vehicles
- Wife of the Vice President attended the Cancer Summit with the Permanent Secretary of the Ministry of Health
- The Executive Governor of Katsina State commissioned the handover of the Y'ello Doctor project

### MTNF achieved Geo-Political Spread of rolled-out projects in 2015

We ensured roll out of at least 2 CSI interventions in each of the 6 geo-political zones to achieve intra geo-political equity

Geo-political Zone	No. of Projects
South South	10
South East	11
South West	16
North Central	10
North East	11
North West	12



1

Governor Abdulfatah Ahmed of Kwara State unveiling a beneficiary at the EyeRIS intervention in Ilorin, Kwara State

2

Tape-cutting for the 5 security patrol vehicles by the Executive Governor of Ekiti State, Ayodele Fayose

3

Nasarawa State Governor, His Excellency Umaru Tanko Almakura with MTNF Directors

4

Tape-cutting for the 4 security patrol vehicles by the Lagos State Commissioner of Police, Kayode Aderanti,

5

Katsina State Governor, Alh. Aminu Bello Masari, within the Y'ello Doctor truck testing out some facilities while being watched by members of his cabinet, during the commissioning of the Project in the state

## MTNF content was used for Social Cause Marketing during the year

Newspaper Publications for the following:

- Distribution of household items to orphanages across the country under MTNF Orphanage Support project
- During the cancer awareness month of October the Mammography centers under the MTNF Medical Support Project were showcased
- Commemorative days for Kidney Disease, Sickle Cell, World Disability Day, and Children's Day the relevant MTNF projects were showcased
- Commissioning event for Y'ello Doctor Project in Katsina State
- Expressions of Interest for the MTNF Maternal Ward projects, MTNF Science and Technology Scholarship Scheme and Scholarship Scheme for Blind Students

Documentaries about the following MTNF Projects were aired on some national TV stations during the course of the year:

- MTNF MUSON Scholars program
- MTNF Science & Technology Scholarship Scheme
- MTNF Y'ello Doctor project
- MTNF EyeRIS Project
- Disability Support Project
- MTNF @ 10 Documentary



### Invitation for Expression of Interest to State Ministries of Health for the Implementation of Phase 1 of the MTN Foundation Maternal Ward Support Project (MTNF MWSP1) in 6 geopolitical zones of Nigeria

The MTN Nigeria Foundation (MTNF) Limited by Guarantee (MTNF) was established by MTN Nigeria Communications Limited in July 2004 to drive its Corporate Social Investment (CSI) initiatives aimed at improving the quality of life in communities across the country.

**PROJECT DESCRIPTION AND OBJECTIVES**  
MTNF Foundation, through the MTNF Maternal Ward Support Project, seeks to contribute to the provision of an improved access to health care to pregnant mothers in Nigeria by renovating and upgrading 24 selected maternal wards in six states across all the six geopolitical zones.

The objectives of this project are to:

- Contribute to the reduction of maternal deaths and new births

Availability, and provide solution for pre-term babies to access care in Nigeria through enhancement of maternal wards.

- Create a conducive environment where caregivers can provide post-natal care to new mothers, as well as a modern environment for mothers to receive their delivery.

**SCOPE OF WORK**  
MTNF will work with selected state Ministries of Health to provide the following to each beneficiary maternal ward:

- 20 deliverable hospital beds
- 20 deliverable mattresses
- 14 deliverable ward screens
- 24 Hydracool One Bed Tables
- 30 visitors chairs

**MANDATORY REQUIREMENTS**  
Interested State Ministries of Health should submit detailed information on how to serve accessible hospitals from which three to five hospitals would be selected. The information should include the following:

- Physical Readiness of Intended Hospitals:** Detailed information on each of the five to seven nominated hospitals as follows:
  - Photographs of the intended wards within the hospitals and the hospital structure.
  - Ward space measuring a total area of about 270m<sup>2</sup> (about 1.1m x 17m) with capacity to take up to 20 beds with all appointments and leave adequate space for movement and treatment.
  - The building housing the nominated maternal ward must be in a strong, stable, appropriately roofed, cooled, heated and plastered building, ready to receive medical equipment as listed above.
  - Separate toilet facility close to or within the ward with door lockable, wash hand basins and 1 built-in toilet (not a 3-in-1).
  - Evidence of good, stable, consistent and potable water supply to the nominated wards.
  - Evidence and picture of alternative used to ensure that maternity services are not disrupted during the period of installation at the chosen maternal ward.
  - Evidence of available suitable storage space at each of the nominated facilities for 1 New, 40kg container (about 1.1m x 1.1m).
  - A functional electricity generator for the nominated maternal ward with a minimum capacity of 20KVA and diesel supply arrangement for use after the renovation and equipment delivery/installation works.
  - Evidence of available clean power supply from the mains (220-240V/50Hz, single phase supply supply).
  - List of medical personnel (doctors, nurses, nurses including nominated nurses in current employment of the Ministry) the managing staff of the nominated maternal wards.
  - Evidence of, at least, 4 trained and experienced Nurses at each nominated hospital to assist in managing the nominated wards and coordinate with at least five (5) of them having experience in Renovation/upgrade.
  - Evidence of existing facility centered for hospital fires at each of the nominated hospitals.
- State Statistics/Budget/Investment:** Provide the following:
  - Statistics of current local expenditure/mortality rates, births and other relevant data sources to justify the application.
  - Current budgetary provisions to support the three of regional and infant mortality in the State.
  - Relevant past experience of any previous the state's involvement in maternal and infant health interventions.
- Understandings:** An understanding to:
  - Provide name and contact information of high-ranking official in the Ministry to act as the sponsor between MTNF and the Ministry throughout the duration of the project.
- Other Information:**
  - Provide alternative maternity ward and guarantee that health care would not be negatively affected at each of the health facility throughout the project implementation period.
  - Provide adequate security for the project equipment, project consultants personnel and medical personnel.
  - Sign a Multi-party Memorandum of Understanding (MOU) to be owned by the Ministry of Health, MTNF Foundation and the United Implementing Consultant before implementation of the MTNF Maternal Ward Support Project.
  - Grant access to the team to inspect the delivery area at each nominated hospital.
  - Allow for handling of the nominated maternal ward space (interior and exterior).
- Endorsements:**
  - Submit the following with your application:
    - A letter of endorsement from the State Governor (or State Minister of Health) indicating support for the application by the Ministry of Health of the MTNF MWSP1 at selected.
    - A signed letter from the Permanent Secretary and the Commissioner for Health endorsing the application from the State Ministry of Health. The letter must include the following:
      - 1. Address of the Minister of Health.
      - 2. Full Name, address, telephone numbers, email addresses, and list the members of the committee from the relevant Ministry of Health as Project Sponsors.
    - A written undertaking by the Minister/ Director of each nominated hospital to actively manage and sustain the nominated maternal ward.

**NEXT STEP**  
On receipt of Expression of Interest from the Ministry of Health, the MTNF staff will review and shortlist qualifying applicants for inspection and further consideration.

**SUBMISSION OF APPLICATION**  
Interested State Ministries of Health across the six geopolitical zones in Nigeria should send their applications to email [mtnf@mtnfoundation.com](mailto:mtnf@mtnfoundation.com) to the address below, clearly marked: 'Expression of Interest - MTNF Foundation Maternal Ward Support Project (MTNF MWSP1) Phase 1'.

**MTN Foundation Maternal Ward Support Project (MTNF MWSP1)**  
MTN Nigeria Foundation  
MTN Nigeria Communications Limited  
Corporate Services Division  
2nd Floor, Golden Plaza  
Festus - Ikeja, Lagos

All applications must be received on or before **Wednesday 13th August, 2013**.

**UNIMPROVED WARD FACILITIES MUST MEET ALL OF THE ABOVE MANDATORY REQUIREMENTS TO BE CONSIDERED FOR THE MTNF MATERNAL WARD SUPPORT PROJECT.**

**ONLY PRE-QUALIFIED APPLICANTS WILL BE CONTACTED AND MTNF SHALL BE SOLELY RESPONSIBLE FOR EVALUATION AND SELECTION OF SUCCESSFUL APPLICATIONS.**

For more information about the MTN Foundation please visit our website at: [www.mtnfoundation.com](http://www.mtnfoundation.com)

**MTN foundation**  
...improving the quality of life in our communities

# MTNF @ 10 Anniversary Celebration: **CSR Conference and Gala Night**

The MTNF at 10 Anniversary celebration held on September 15, 2015 at Eko Hotel and Suites, Lagos

Critical to showcasing the impact of MTNF activities was the CSR Conference which formed part of the activities during the morning session



Executive Secretary Delivering the **Welcome Address**



MTNF Chairman, Prince Julius Adelusi delivering **the MTNF Address**



**Keynote Address** – Mr. Babatunde Fashola (SAN), former Governor of Lagos State

## MTNN and MTNF Directors at the Conference



**L-R:** Dr. Pascal Dozie, Prince Julius Adelus, Col Sanni Bello (Rtd) and Mr. Victor Odili



Cross-section of **dignitaries**

### Activities during the Conference included:

Key note address on CSR by Babatunde Fashola, former Governor of Lagos state with the theme: **On MTN, CSR and sustainable development**

MTNF@10 Documentary was played and it struck a chord with the audience given the reception at the end of the documentary

MTNF Perception Audit Presentation – NOI Polls

Interactive Session with panelist – Panelist discussed issues bordering sustainability in CSR



Dr. Pascal Dozie (3<sup>rd</sup> right), Prince Julius Adelusi (middle) and others unveiling the MTNF Y'ello Impact, the MTNF 10<sup>th</sup> anniversary commemorative coffee table book.



Special Performance by MTNN Ambassadors - Chidinma, Cobhams & Banky W

MTNF family and friends cutting the 10th Anniversary cake



Performance by MTNF MUSON Scholars



Dr. & Mrs. Pascal Dozie with Amina Oyagbola during the dinner session of the event



The Gala night was organised to provide an informal environment for MTNF to relate with its stakeholders and to showcase its impact over the decade

Highlights of activities during the Gala Night included:

- Performances by beneficiaries of the MUSON Scholars Program
- Screening of MTNF@10 Documentary
- Unveiling of the MTNF@10 Coffee table book which was distributed to every guest
- Performance of the MTNF@10 theme song by MTNF Ambassadors (Cobhams Asuquo, Chidinma and Banky W)
- Launch of MTNF Initiative: **MTNF What Can We Do Together**

# MTNF What Can We Do Together

## A WIN-WIN PARTNERSHIP FOR COMMUNITY DEVELOPMENT

As part of the 10th anniversary celebration of the MTN Foundation in September, 2015, MTN Nigeria Communications Limited redefined the concept of social giving by doing something refreshingly different for our communities. Hence, the “What Can We Do Together” Initiative was conceived as a **“give-back” initiative to be implemented in partnership with our fellow Nigerians, whose support and patronage is the reason we exist as a foundation.**

The initiative is aimed at partnering with individuals within our communities to socio-economically empower the society. Consequently, the first phase was launched on September 15 with a call for nomination, requesting Nigerians to nominate a community that would benefit from one of the following:



**500 KVA Electricity Transformer supply and installation**



**Supply of School Furniture**



**Borehole for water supply**



**Supply of household items to Orphanages**

By the close of nominations on October 09, 2015, over 37,000 nominations were received, and the highest number of requests were for transformers, boreholes, school furniture and orphanage support, in that order.

Following the nomination phase, a selection criteria was applied and 586 nominators were shortlisted for verification visits by field agents across the country in October and November 2015 for 2 weeks using detailed checklists. The field agents were accompanied by vendors/experts for installation of Transformers and Borehole for communities where such interventions were requested.

Finally, a total of 200 communities were selected, 20 communities received a transformer; another 20 communities each received a borehole; 94 communities received sets of school furniture while orphanages in 66 communities also received various household items from MTNF. The list of nominators were published in the media.



Find below the table showing the spread of the successful communities

Projects	South East	South South	South West	North Central	North East	North West
<b>Transformer</b>	4	5	5	3	0	3
<b>Borehole</b>	1	2	4	5	3	5
<b>School Furniture</b>	16	21	18	16	5	18
<b>Orphanage Support</b>	15	7	10	15	5	14

The image displays four screenshots of the MTNF 'WHAT CAN WE DO TOGETHER' INITIATIVE report. Each screenshot shows a list of projects with columns for S/N, COMMUNITY, STATE, and STAFF. The projects are listed across various states including Abia, Akwa Ibom, Anambra, Bauchi, Benue, Borno, Cross River, Delta, Ebonyi, Enugu, Ekiti, Gombe, Imo, Jigawa, Kaduna, Kano, Kebbi, Kogi, Kwara, Lagos, Nasarawa, Niger, Ogun, Ondo, Osun, Oyo, Plateau, Rivers, Sokoto, Taraba, Togo, Yobe, and Zamfara. The reports are dated 2015 and include the MTNF logo and contact information.

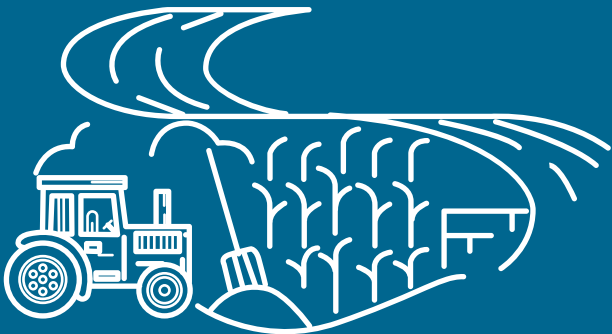
Implementation of the 200 projects across the country commenced in November will be concluded in 2016 and we plan to hold regional appreciation events in the Abuja, Owerri, Port Harcourt, Kaduna and Lagos to recognize the 200 nominators and showcase the projects.

Overall 2015 was a good year for the Foundation with several value-adding projects rolled out across the country. However, as mentioned earlier, the perception audit conducted revealed low awareness of the activities of the Foundation. The low awareness is a resultant outcome of the MTNF's attempt to manage the conflict that exists from being seen as publicizing good deeds and keeping a low profile (being modest) to prevent a negative perception of the brand. It is therefore imperative that we strike a balance by taking advantage of leveraging situations and platforms to ensure that MTNF gets credit for its numerous Corporate Social Investments.

I now present you with the 2015 report on the activities of the Foundation:



# Economic Empowerment Portfolio





650ft borehole constructed @  
**Umuakali Naze Community,**  
Owerri, Imo State

## MTNF Community Sponsorship Project

### *SUPPORTING COMMUNITIES WITH BASIC INFRASTRUCTURE*

In furtherance of MTNF's effort to contribute to the socio-economic development of communities where MTNN operates, the fifth phase of the MTNF Community Sponsorship project was approved by the MTNF Board of Directors in 2014.

In addition to the provision of sustainable and high impact infrastructural projects to deserving communities, the MTNF Board also approved special funds for the implementation of ad-hoc projects that will add value to communities across the country in 2015



650ft borehole  
constructed @ **Ode-Irole**  
**Community, Ondo State**



650ft borehole constructed @  
**Kiyawa Community, Jigawa State**

Consequently, a total of 30 community projects which includes provision of transformers, bore-holes, renovation of community schools/halls and hospitals across the country were approved and significant number of the projects were deployed by the end of quarter three and four of 2015.

In relation to the 30 approved community projects, additional 9 bore-hole projects to the ones completed in 2014, were deployed across the selected communities in 2015.



Installation of High Voltage transformer @  
**Agbowo Community, Epe, Lagos State**

## MTNF Disability Support Project (MTNF-DSP) Phase 5



Wife of Deputy Governor of Ondo State presenting a **tri-cycle to a beneficiary**



Presentation of braille machine to **a beneficiary at Abeokuta**

Group photograph of **beneficiaries in Abia State**



### Contributing to the Social Inclusion of Persons with Disabilities

The MTNF-DSP is aimed at improving accessibility and functionality of persons living with disabilities through the provision of mobility aids and appliances. Following the successful verification and selection of high priority recipients for the fifth phase of the project, the second cycle of the project continued progressively with the distribution of the mobility aids and appliances to over 3,500 verified beneficiaries during the fourth quarter of 2015 in the following 12 states: Abia, Bauchi, Edo, Enugu, Gombe, Katsina, Kogi, Kwara, Rivers, Ogun, Ondo and Zamfara. The items distributed in the fifth phase included the cerebral palsy chair for children.

To date, over 20,000 appliances have been distributed across the country while an estimated sum of N955million has been committed to the project



**Some of the High Table dignitaries** at the 2015 edition of the International Day of Persons with Disabilities (IDPWD)

## The International Day of **Persons With Disabilities (IDPWD)**

### **MTNF IN COLLABORATION WITH THE FEDERAL MINISTRY OF WOMEN AFFAIRS & SOCIAL DEVELOPMENT COMMEMORATE 2015 IDPWD**

Since the establishment of the strategic partnership with the Federal Ministry of Women Affairs & Social Development in 2009, the MTNF has continued to support the efforts of the government to enhance the social inclusion of Persons With Disabilities (PWDs). This is being achieved by collaborating with the Ministry annually to commemorate the International Day of Persons with Disabilities in addition to other MTNF initiatives targeted at persons with disabilities.

The 2015 edition with the theme "Inclusion Matters: access and empowerment for people of all abilities", emphasised the role of empowerment in ensuring total inclusion of all persons with disabilities.

The commemorative event took place on 3<sup>rd</sup> December, 2015 with presentations and an exhibition of various empowerment initiatives by PWDs.

## MTNF Scholarship Scheme for Blind **Students Phase 4 (MTNF - SSBS)**

### **FACILITATING THE EDUCATION OF THE BLIND**

The scholarship is aimed at recognizing and rewarding academic excellence while providing financial assistance to blind students who might otherwise be unable to pay for their tertiary education. Therefore, since inception in 2011, this initiative has been supporting high performing full time 200 level/2nd year or 300 level/3rd year blind students who depend on Braille in accredited Public Universities, Colleges of Education and Polytechnics



L-R: General Manager, Enterprise Sales, MTNN, Adekunle Adebisi; Executive Secretary, MTNF; Nonny Ugboma; Vice-Chairman, MTNN; Col. Sanni Bello; Hon. Commissioner for Science & Technology, Sokoto State; a Blind Awardee at the Abuja Award Ceremony



*Blind Students with High Table dignitaries in Owerri, Imo State*

To date, the scheme has rolled out four consecutive phases. The first phase targeted 113 successful blind students across the country; 171 awards were made in the second phase; 167 in the third phase, whilst the 4th phase comprised of 175 blind students. **Continuation of this scheme aligns with the sustainable development goals 1, 4 and 8 respectively in addition to meeting the aspiration of persons with disabilities and the blind in particular, for social and digital infusion and self-reliance.**



The fourth phase of the scheme witnessed another round of exciting award ceremonies in Imo, Abuja and Lagos. **A total of 175 qualifying blind students in conjunction with the beneficiaries of the MTN Foundation Science & Technology Scholarship Scheme received N200,000.00 each for the 2014/2015 academic session.** The award ceremony was flagged off in Imo State by the representative of the Vice Chancellor, Federal University of Technology, Owerri, Imo State – Prof. M. C. Ofoh, Dean of Student Affairs, Federal University of Technology, Owerri, Imo State; and in Abuja by the representative of the Honourable Minister of Women Affairs & Social Development, Dr. Ezekiel Oyebola Oyemomi, FCA, OPOM, Permanent Secretary, Federal Ministry of Women Affairs & Social Development (FM-WA&SD), who recognized MTN Nigeria's role in the socio-economic development of the country and equally admonished the awardees to take advantage of this golden opportunity to advance their careers. The breakdown of the phase 4 awardees per geo-political zone is presented in the table below:

S/N	Geo Political Zones	Total Number of Awardees
1	North West	36
2	North Central	
3	North East	
4	South East	79
5	South South	
6	South West	60
<b>Total</b>		<b>175</b>

The 175 awardees are made up of **93 new and 82 old awardees that had their scholarships renewed** as they were able to maintain their Cumulative Grade Point Average (CGPA), a major criteria that guarantees retention of existing awardees on the scheme.



Training session during the employability workshop at the Owerri event



This highly impactful scheme allows for existing **beneficiaries who maintain the required CGPA** to continue enjoying the scholarship until graduation

The phase four also witnessed the implementation of the employability workshop for 68 graduands from the scheme in the three locations. The workshop aims to enhance the entrepreneurial and ICT skills of the graduands while preparing them for a life of work.



## MTN Foundation Hearing Aid Support Project (MTNF-HASP)

### ENHANCING THE SOCIAL INCLUSION OF HEARING IMPAIRED PERSONS

The MTNF Hearing Aid Support Project is aimed at providing 1,500 Hearing Aids to hearing impaired {i.e. Hard of Hearing (HOH)} persons (**including children from six months old**) in 6 States in Nigeria, thereby contributing to the inclusion of the hearing impaired people into the society and enhancing their participation in social and economic activities.

The provision of hearing aids has hitherto been a component of the MTNF Disability Support Project. However, following reports of increasing rate of residual hearing impairment in Nigeria, the MTNF Board of Directors approved for it to become a full blown project in 2015 to close the wide gap between demand and supply.

*Implementation of this pilot phase in the six target states - Akwa Ibom, Anambra, Bauchi, Benue, Katsina & Lagos commenced fully in 2015 with the administration of hearing assessment forms to potential beneficiaries. MTNF team worked collaboratively with the relevant supervisory ministries, proprietresses of special homes, Local Government and teaching hospitals to ensure maximum involvement of hearing impaired persons across the six pilot states.*

*The input from the hearing assessment forms will be analysed and selected beneficiaries will be shortlisted for audiometric assessment exercise during the first quarter of 2016, while distribution of fully programmed digital hearing aids and supplementary batteries will be done during the second quarter of 2016*

## MTNF Emergency Support Scheme

### Provision of Relief Materials to Internally Displaced Persons (IDPs) in 3 IDP Camps in the North-East zone of the country

The MTNF Board approved the provision of relief materials (**mattresses, pillows, bedsheets, pillow cases, soaps, cooking pots, kerosene stoves, noodles & disinfectants**) to internally displaced persons at the Government College, Maiduguri, Borno State; NYSC Camp, Yola, Adamawa State and Popomari Camp, Damaturu, Yobe State, with the aim of contributing to the physical and emotional well-being of the IDPs.

The distribution of the materials was coordinated by the Directors of the State Emergency Management Agency (SEMA) in each state to ensure even distribution of the items to every displaced person in the camp

Activities during the Donation of Relief items to internal Displaced persons in Adamawa State





# Education Portfolio





## MTNF Science And Technology Scholarship Scheme

Under the MTNF Science and Technology Scholarship Scheme, the Foundation currently provides financial support to Science & Technology students in public Universities, Polytechnics and Colleges of Education across the six geo-political zones in Nigeria.

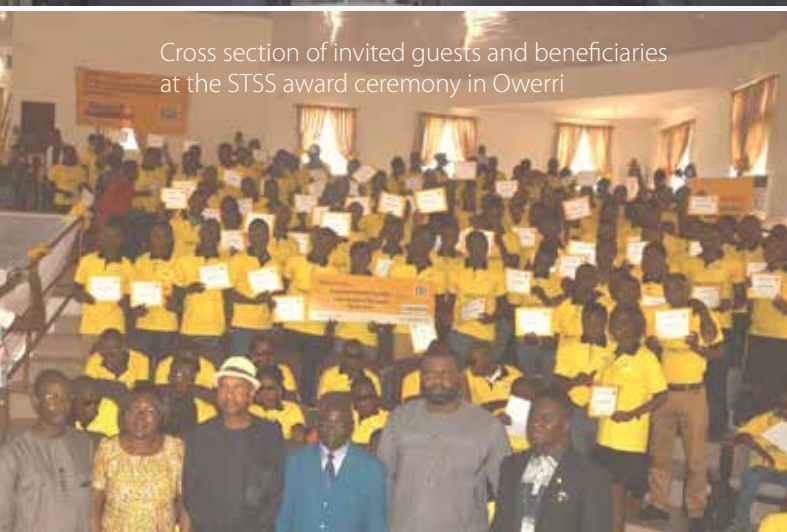
In phase 6 (2014/2015), over **13,000** applications were received from which 2,500 applicants were shortlisted for verification, 1500 applicants were then invited to sit for a Computer Based Test (CBT) organised by the Joint Admissions and Matriculation Board (JAMB) at 3 locations across the country. After the test, a total of 500 new awardees were added to the returning **1022** existing awardees bringing the total number of scholarship recipients in 2014/2015 to **1,522**.



Cross section of invited guests and beneficiaries at the STSS award ceremony in Abuja MTNF Employability Workshop in Lagos



MTNF Employability workshop at Abuja



Cross section of invited guests and beneficiaries at the STSS award ceremony in Owerri

Employability workshops were held for graduating students from the scholarship scheme on Monday, December 7, Thursday, December 10, and Tuesday, December 15, 2015, in Lagos, Owerri and Abuja respectively.

Award ceremonies for the 500 new beneficiaries also held in Owerri, Abuja, and Lagos states on Tuesday, December 8, Friday, December 11, and Wednesday, December 16, 2015. In all, a total of **6,444** scholarships have been awarded by the MTNF from inception to date, and are made up as shown in the table below:

Project/Phase	Academic Session					
Science & Tech. Scholarship (STSS)	2009/2010	2010/2011	2011/2012	2012/2013	2013/2014	2014/2015
Phase 1	500	461	393	221	33	9
Phase 2		483	367	191	65	2
Phase 3			255	231	162	118
Phase 4				500	445	439
Phase 5					500	453
Phase 6						500
Total No. of Awardees per Session	500	934	1015	1143	1205	1521
Total No. of STSS Awards since inception	6318					

# Digital Learning

## **MTNF-ORACLE ICT SKILL UP PROJECT**

The MTNF-Oracle ICT Skill up project is an online capacity building project, in partnership with Oracle Academy. The project is targeted at adding value to the already existing MTNF Science and Technology scholarship by giving fifty (50) **300** level scholars the opportunity to be trained on Database Management and JAVA fundamentals.

One beneficiary was also given the opportunity to participate in an intensive nine week IT Training at CERN headquarters in Geneva, Switzerland, following a rigorous shortlisting process. Out of over 1500 applicants, Mufutau Akuruyejo, a beneficiary of the MTNF Science & Technology Scholarship Scheme, was selected as the first Nigerian to attend an all-expense paid, nine-week CERN Summer Workshop in Geneva, Switzerland.

Mufutau Akuruyejo is a 5th year Computer Engineering student of University of Lagos, a member of ShellEco-Marathon team designing and building energy-efficient cars, and also a member of the IEEE project team constructing the Intelligent Traffic Control Systems.

MTNF is passionate about boosting ICT skills in Nigerian students and Mufutau is one of our many beneficiaries.



## Providing Learning Materials **To Aid Education**

### **MTNF LEARNING SUPPORT MATERIALS INITIATIVE**

Over **200** public and private primary schools, secondary schools and children organisations received learning support materials such as school bags, rain coats, pencil cases, mathematical sets, learning puzzle maps, and exercise books in 2015.

These learning aids were distributed at various events during the year such as: Children's day, Sports Day, Prize Giving Day, Religious season and end of year celebrations.



Presentation: Command  
Children's School, 23 Brigade  
Yola, Adamawa State



Students of the Holy  
Angels Comprehensive  
Secondary School,  
Amechi Awka, Enugu  
State displaying some of  
the materials they received

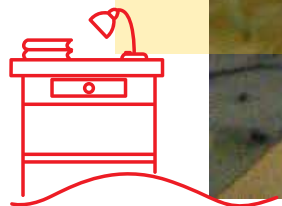
... And Facilities for a  
**Conducive Learning Environment**

MTN Foundation  
Learning **Facility**  
**Supply Project**

**9700** students'  
desks &  
benches

**970** teachers'  
chairs &  
tables

**95** public  
schools



Students desks & benches at Police Secondary School,  
Minna, Niger State



Furniture being set up at Airforce Secondary School,  
**NAF Base, Ikeja, Lagos State**

Under phase 5 of this project, **9,700** students' desks & benches and **970** teachers' chairs & tables were distributed to **95** public schools, including military and police schools across the 36 States and the FCT.



Teacher's tables and chairs at Police  
**Secondary School, Ondo State**



Teachers' chairs & tables at Angus  
**Memorial College, Lagos State**

**Date:** Monday, July 6, 2015  
**Venue:** Agip Recital Hall, MUSON Centre, Onikan, Lagos.  
**Time:** 6:00 PM



Cross-section of students performing during the 2015 **MTNF-MUSON Graduation concert**

**Date:** Tuesday, July 7, 2015  
**Venue:** Agip Recital Hall, MUSON Centre, Onikan, Lagos.  
**Time:** 12:00 PM



Graduating students at the 8<sup>th</sup> Graduation ceremony of the **MTNF-MUSON Music Scholars Programme**



MTNF Director; Dennis Okoro, MTNF Executive Secretary; Nonny Ugboma and graduating students at the 8th Graduation Ceremony of the MTNF-MUSON Music Scholars Programme.




## MTNF-Muson Music Scholars Programme:

MTN Foundation partners with the Musical society of Nigeria (MUSON) to offer scholarships to 30 talented Nigerians annually, leading to the award of a MUSON Diploma in Music after two successful academic years.

To date, **211** Nigerians have graduated from this program and have moved on to various musical careers including performance in world class orchestras, further scholarships to study at world class music schools in the US, Europe and Africa; and acting as resource persons in premium Private and Public Schools in Nigeria. In the graduating ceremony of the 2015 class, the top three outstanding scholars were rewarded with Prizes.

The 8<sup>th</sup> set of beneficiaries of this scholarship graduated in July, 2015; while a fresh batch of 30 students were admitted in August, 2015, and will graduate in July, 2017



Kakadu  
the Musical

It is worthy of note  
that every single seat  
at both plays was  
**sold out at every  
showing.**



Wakaa!  
The Musical



## MTNF-Arts And Culture Project:

Under the MTNF Arts & Culture project, MTNF intends to facilitate a renaissance of the theatre dimension of Arts and Culture in Nigeria through capacity building of young people in the theatre industry. We believe this is a great opportunity to tell the Nigerian story while promoting inter-cultural understanding towards societal transformation.

In line with our focus to be a critical agent for economic development in Nigeria, MTN Foundation sponsored, **'Waka the Musical'**, and **'Kakadu the Musical'**, two best-in-class theatre shows from Bolanle Austen-Peters Productions and the Playhouse Initiative respectively.

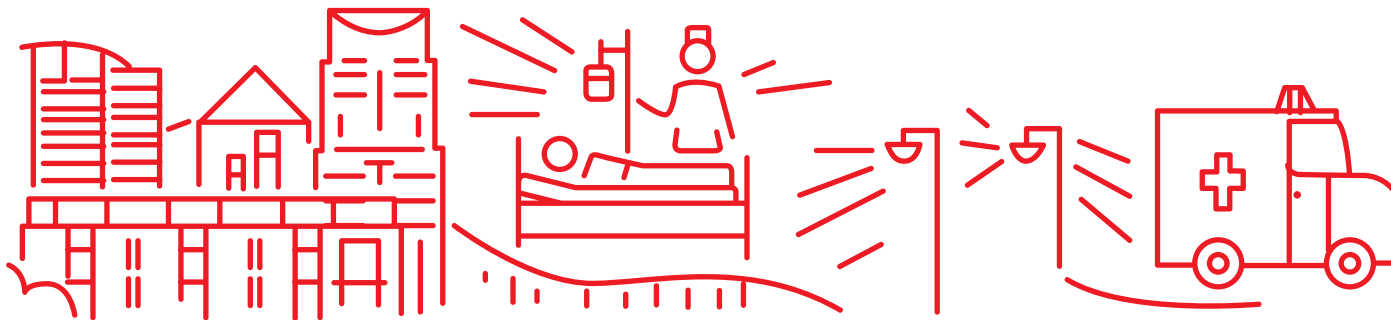
**'Wakaa the Musical'**, and **'Kakadu the Musical'**, showed from December 29, 2015, to January 3, 2016, at Shell Hall and Agip Recital Hall, MUSON Centre, and closed to rave reviews from both critics and the general public.

It is worthy of note that every single seat at both plays was sold out at every showing.



# Health+ Portfolio

*Contributing to a Healthier Nigeria*





So far  
**28,000+**  
 people



Screening of a patient during the intervention in Imo State



Screening of a patient during the intervention in Ondo State



A cross section of beneficiaries in Kwara State



A patient undergoing surgery in Akwa-Ibom State

**8,000+**

cataract surgeries

**10,000+**

glasses

**10,000+**

drug packs

in

**5** states  
 geo-political zones

## MTNF Eyesight Restoration Intervention Scheme (MTNF EyeRIS ) Phase 2

A total of 33,364 people benefited from the first phase of the MTNF EyeRIS Project. 10,610 cataract surgeries were performed, 11,946 glasses and 10,808 drug packs were distributed in 6 states; Abia, Delta, Niger, Sokoto, Jigawa and Osun State.

As a result of the success recorded in phase 1 of the intervention, the MTNF Board of Directors approved the 2<sup>nd</sup> phase of project to be implemented in Ogun, Imo, Ondo, Kwara, Akwa-Ibom and Ekiti States.

The project has been successfully completed in Ogun, Imo, Ondo, Kwara and Akwa-Ibom States with Ekiti State pending. So far a total of 28,311 people have benefitted from the intervention comprising of 8,311 cataract surgeries performed, 10,000 glasses and 10,000 drug packs distributed.



*The Executive Governor, Katsina State, Alhaji Bello Masari launching the Yello Doctor Scheme*



*The MTNF Y'ello Doctor Project truck on display in readiness cutting the tape commissioning ceremony*

## MTNF Y'ello Doctor Mobile Medical Intervention Scheme (MTNF Y'ello Doctor Project)

The MTNF Yello Doctor Project is aimed at increasing the accessibility of Nigerians living in rural/peri-urban communities to primary health-care interventions through the mobile clinic platform. The Project adopts the Public Private Partnership (PPP) approach with MTNF providing project funds for the procurement of the mobile clinics, consumables and engaging the Centre for Integrated Health Programme (CIHP) as project consultants while the National Primary Health Care Development Agency (NPHCDA) who is the endorsing body of the project. The beneficiary States provide the required medical personnel, security and general support for a successful project implementation.

The project is already being implemented in Taraba, Abia, Ogun & Delta States. The project was commissioned in Katsina State on September 2, 2015 by the Executive Governor, Alhaji Aminu Bello Masari. He received the MTNF Y'ello Mobile Clinic on behalf of the state. The project is yet to be commissioned in Niger State.

With this project, MTN identifies with the National goals of providing universal and quality health care to Nigeria while also assisting government in strengthening health systems and infrastructure in the country



*Alh. Bello Masari inspecting facilities inside the mobile truck*



*Participants at the event in Katsina State*

# MTNF Maternal Ward Support Project

MTN Foundation, through the MTNF Maternal Ward Support Project, seeks to contribute to better access to health care for pregnant mothers in Nigeria by renovating and equipping 24 selected maternal wards in six states across all the geo-political zones

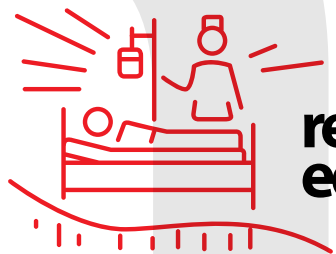
The project commenced with the publication of an expression of interest in national newspapers. A total of 21 State Ministries of Health applied, out of which 13 States were shortlisted for verification. The verification visit to the 13 shortlisted States has been concluded

Verification visits were conducted to the following States from 25th August to 08 September, 2015: Abia, Cross River, Rivers, Bayelsa, Edo, Kogi, Benue, Niger, Kaduna, Kano, Sokoto, Ondo & Oyo

This intervention aligns with the Millennium Development Goals of reducing child mortality and improving maternal health

Through this intervention, MTN will not only be perceived as a caring global brand committed to helping Nigeria to achieve these goals but will also be perceived as working with Government to improve the standard of the health sector in Nigeria

*\*The project will be commissioned in third quarter of 2016*



**renovating  
equipping &**

**24**  
**maternal  
wards**



**6 states**  
**geo-political zones**

An Architectural Model of  
the MTNF **Maternal Ward**  
Support Project



# MTNF Orphanage Support Initiative:

**MTN through the Foundation continued to support orphanages and hospices across the six geo-political zones of Nigeria** through donations of food and household materials to take care of orphans in those homes.

In addition to this, a year-end fun filled party tagged “MTNF Endless Party” meant to extend the joy of the period to the children and their minders was organized at various locations within the country. The party created a platform for social interaction which involved among other things; Kiddies talents hunt competition, Entertainment, Games and Gifting.

Guests at the events included Governors’ wives or their representatives, Permanent Secretaries from Ministries of Women Affairs, Directors etc.



# Monitoring and Evaluation Unit

A number of MTNF projects were monitored and evaluated in 2015. The purpose of the various monitoring and evaluation exercises were as follows:

1. Project objectives as set out during the conceptualization phases are achieved
2. Correct and revise implementation strategies during project implementation
3. Record successes and challenges with the projects with the aim to use inputs to enhance next phase of project
4. Document impact of projects on beneficiaries and MTN brand
5. Have a baseline with which to measure achievement against stated objectives

Verification exercises were also conducted as a requirement for selection of beneficiaries and beneficiary institutions in some projects.



## S/N MTNF Projects

## Monitoring Evaluation Verification

### Economic Empowerment

1	Disability Support Project	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
2	Youth Skill Development Project	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Education

3	Learning Facility Supply Project	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
4	SchoolConnect Project	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5	Science and Technology Scholarship Scheme	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6	MUSON Scholars Program	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

### Health

7	EyeRIS Intervention Scheme (Baseline study)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8	Medical Support Project- Hemodialysis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9	Medical Support Project- Mammography	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10	Sickle Cell Project	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11	Maternal Ward Support Project	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
12	Yello Doctor Mobile Medical Intervention	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

### Inter-portfolio Projects

13	What Can We Do Together Campaign	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
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## Monitoring of MTNF projects

The following MTNF projects were monitored in 2015.

1. The Learning Facility supply
2. MUSON Scholars program
3. Medical Support Project – Hemodialysis and Mammography
4. Sickle Cell project was monitored at varying times in 2015.

## Results

### MTNF-Learning Facility Support Project

The findings reveal optimal use of the school furniture provided across all schools. The beneficiaries were of the opinion that the equipment supplied have contributed significantly in improving the condition of learning. The monitoring exercise also confirmed that majority of the school furniture provided were of good quality and in good condition. The report highlighted the need for beneficiary schools to maintain the furniture by undertaking minor repairs aimed at prolonging their shelf life.

### MTNF- MUSON Scholars Program

The result of the monitoring exercise revealed beneficiaries of the program were impacted by scholarship program. Some graduates of the program have found gainful employment as music teachers in schools while some have proceeded for graduate studies outside the country.

### Medical Support Project

#### Hemodialysis

The monitoring exercise conducted reveal the positive impact of the project on beneficiaries but highlighted issues such as maintenance and delay in the supply of consumables which has since been addressed.

#### Mammography

The monitoring exercise revealed that state of the facilities was good and supply of consumables adequate in all the functional centres. It was, however, highlighted that there was low uptake of services in some of the centres due to lack of awareness and cultural issues in some centres in the North.

### MTNF-Sickle Cell Project

The result shows that over 70,000 people with the sickle cell disease have benefitted since the inception of the project. The exercise however highlighted challenges such as inadequate supply of drugs and consumables which are been addressed.



## Evaluation of MTNF Projects

The M&E units evaluated the following MTNF projects in 2015:

1. Disability Support Project
2. Youth Skills Development Project
3. SchoolsConnect Project
4. Learning Facilities Supply Project
5. Science and Technology Scholarship Scheme
6. EyeRIS Intervention Scheme
7. Yello Doctor Mobile Medical Intervention

## Evaluation Results

### Disability Support Project

The evaluation conducted revealed that majority of beneficiaries have benefitted from mobility aids which has largely enhanced their functionality. In addition, the mobility aids and appliances have empowered the beneficiaries to be independent and have improved their economic and social wellbeing. The study highlighted areas of improvement such as increasing level of awareness and reduction of stress encountered by beneficiaries when traveling from long distances to receive mobility aids.

### Youth Skills Development Project

The evaluation of the project revealed that the project is very impactful as the beneficiaries have improved

in competence level, skills and technical know-how. They also considered themselves as being more employable as a result of the project. The study found out that beneficiaries were of the opinion that the project has made learning easier and has boosted quality of teaching experience. The study highlighted the fact that the benefits of the project will be eroded if proper maintenance of the equipment is not put in place.

### **MTNF SchoolsConnect Project**

The study revealed that beneficiaries of the project which included students, teachers and administrators are of the opinion that the project have impacted positively on the teaching/ learning process across schools in Nigeria. The study highlighted that challenges such as irregular power supply and inadequate training of the teachers have undermined the benefits of the project and impacted on its sustainability.

### **Learning Facility Supply Project**

The study revealed that the project has strengthened the educational system and quality of learning/teaching in the beneficiary schools. The large number of school furniture provided to over 200 primary and secondary schools since the inception lends credence to this fact. The study highlights the need to put in place maintenance structure to maximize benefit from the project.

### **Science and Technology Scholarship Scheme**

The study reveal that the scholarships have been of immense value to the beneficiaries

particularly the less privileged. Beneficiaries were of the opinion that the scholarships have motivated them to achieve their dreams. They were also impressed by the unbiased selection process. An area of improvement highlighted by the study has to do with need to process scholarship payment faster.

### **Eye Restoration Intervention Scheme (Baseline Study)**

The study revealed that access to quality medical care still poses a challenge. Prevalence of eye diseases is second to malaria which is an indication that eye diseases are on the increase due to factors such as high treatment costs and the inadequacy of qualified medical personnel and equipment. The finding is a confirmation that EyeRIS is meeting a need in communities. The study highlighted the need to implement a communication strategy in targeted areas aimed at creating awareness of the scheme and its benefits.

### **Yello Doctor Medical Mobile Intervention Scheme**

The study reveal that the project has improved access of underserved communities to good and quality healthcare through the provision of free drugs and treatment. Though majority of ailments treated was malaria related, other life threatening ailments such as diabetes and hypertension were also diagnosed, treated and referred in some cases. The study highlighted the need for more active collaboration by all stakeholders in order to enhance the impact and sustainability of the project.

- ☐ — Verification
- ☒ — Exercises
- ☐ —

### **Disability Support Project**

Verification exercises were conducted to select beneficiaries for the Disability Support Project. During this exercise potential beneficiaries were examined and screened, by matching what was claimed in the vulnerability index form completed with actual disability presented. The exercise also ensured that aids and appliances were given to the right people.

### **Maternal Ward Support Project**

A verification exercise to confirm claims made by potential beneficiary States Ministry of Health regarding the status of maternal ward in shortlisted hospitals was conducted. A total of 77 Hospitals in 13 states were visited by a team involving MTNF Health Portfolio, M&E unit and the project consultant during this exercise. Following from this, 24 hospitals in 6 states across Nigeria were selected as beneficiaries of the project.

### **What Can We Do Together Campaign**

A verification exercise to confirm communities and projects nominated by subscribers on the What Can We Do Together campaign was conducted by the M&E unit during the course of the year. The exercise was carried out in over 600 communities spread across Nigeria. At the end of the exercise, 20 communities each were shortlisted to benefit from the construction of Boreholes and installation of Transformers while 94 schools will benefit from school furniture and 66 orphanages will be provided with household items.

## CONCLUSION

Corporate Social Investment remains a critical part of the business' strategy and the efforts of the entire Foundation team in collaboration with the various project partners, MTNN business units and regional staff resulted in an impressive 2015 for MTNF!

The 10<sup>th</sup> anniversary celebration provided us with a veritable platform for stakeholder engagement and gave us an opportunity to show case the successes and challenges experienced by the Foundation from inception. We are proud of the fact that our parent company has committed over N18 billion Naira from inception on Corporate Social Investments. This has gone a long way in establishing MTNN's leadership in the space of Corporate giving back. However, as the perception audit highlighted it is imperative that we work to improve the level of awareness among the general public.

Despite the difficulty our parent company experienced in 2015 we are delighted that the Foundation was still able to roll out initiatives across the country to demonstrate MTN's true commitment to the economic and social development of our beautiful country Nigeria.

We truly appreciate the high level of goodwill that exists for the Foundation from key government stakeholders who endorsed MTNF activities and who were extremely supportive in their participation in the various activities during the year.

We especially want to thank the various state Governors and Deputy governors who attended the various events and we look forward to more collaborative opportunities to contribute to the development of Nigeria.





**“Corporate Social Investment remains a critical part of the business’ strategy** and the efforts of the entire Foundation team in collaboration with the various project partners, MTNN business units and regional staff resulted in an impressive 2015 for MTNF!”

Nonny Ugboma  
Executive Secretary



# The Management **Team**



**NONNY  
UGBOMA**

Executive  
Secretary



**EKONG  
UDOBANG**

Education  
Portfolio  
Manager



**FOYINSOLA  
OYEBOLA**

Economic  
Empowerment  
Portfolio Manager



**VICTOR  
ORIE-  
ONONOGBU**

Health Portfolio  
Manager

# Financial Statements

*December 31, 2015*



# Report of the **Independent Auditor**

To the Members of MTN Nigeria Foundation Limited by Guarantee



## **Report on the financial statements**

We have audited the accompanying financial statements of MTN Nigeria Foundation Limited by Guarantee ("the company"). These financial statements comprise the statement of financial position as at 31 December 2015 and the statements of comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

## **Directors' responsibility for the financial statements**

The directors are responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards and with the requirements of the Companies and Allied Matters Act and for such internal control, as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

## **Auditors' responsibility**

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with International Standard on Auditing. Those standards require that we comply with ethical requirements and plan and perform our audit to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Opinion

In our opinion the accompanying financial statements give a true and fair view of the state of the company's financial affairs at 31 December 2015 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards and the requirements of the Companies and Allied Matters Act.

## Report on the other legal requirements

The Companies and Allied Matters Act requires that in carrying out our audit we consider and report to you on the following matters. 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 company has kept proper books of account, so far as appears from our examination of those books and
- iii) The company's statements of financial position and comprehensive income are in agreement with the books of account.

Engagement Partner: Sam Abu

FRC/2013/ICAN/000000001495

For: **PricewaterhouseCoopers**

Chartered Accountants

Lagos, Nigeria



03 June 2015

# Statement of **Comprehensive Income**

For the year ended 31 December 2015

Receipts	Notes	2015 N	2014 N
Donations	14	1,688,820,000	2,481,342,000
<b>Expenditure</b>			
Cost of activities in furtherance of Foundation's Objectives:			
- Health		502,563,000	470,837,000
- Economic empowerment		238,502,000	258,717,000
- Education		852,201,000	609,641,000
- Community sponsorship		154,665,000	664,396,000
- Donation to orphanages		94,753,000	77,897,000
- Other operating expenses		567,577,000	78,925,000
<b>Total Expenditure</b>		<b>2,410,261,000</b>	<b>2,160,413,000</b>
Finance income	15	720,926,000	499,564,000
<b>(Deficit)/ surplus of income over expenditure</b>		<b>(515,000)</b>	<b>820,493,000</b>
<b>Total comprehensive income for the year</b>		<b>(515,000)</b>	<b>820,493,000</b>

The significant accounting policies and notes on pages 66 to 70 are an integral part of these financial statements.

# Statement of Financial Position

As at 31 December 2015

## ASSETS

### Current assets

Prepayments	16	299,832,000	143,460,000
Investment securities	17	2,002,222,000	5,200,000,000
Cash and cash equivalents	18	4,007,315,000	632,357,000

<b>Total assets</b>		<b>6,309,369,000</b>	<b>5,975,817,000</b>
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## FUNDS AND LIABILITIES

Funds		5,828,285,000	5,007,792,000
(Deficit)/ surplus of income over expenditure		(515,000)	820,493,000

<b>5,827,770,000</b>	<b>5,828,285,000</b>
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### Current liabilities


Trade and other payables	19	477,099,000	147,532
Provisions	21	4,500,000	-

<b>481,599,000</b>	<b>147,532,000</b>
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<b>Total funds and liabilities</b>		<b>6,309,369,000</b>	<b>5,975,817,000</b>
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The Financial Statements on pages 6 - 23 were approved by the Board of Directors on 10 March 2016 and signed on behalf of the Board of Directors by:

 (FRC/2013/NBA/00000004555)

 (FRC/2014/ICAN/00000007650)

The significant accounting policies and notes on pages 66 to 70 are an integral part of these financial statements.

# Statement of Cashflows

For the year ended 31 December 2015

Receipts	Notes	2015 N	2014 N
<b>Cash flow from operating activities:</b>			
Cash (used in)/generated from operations	20	(543,746,000)	492,127,000
Interest received		833,493,000	397,097,000
<b>Cash generated from operations</b>		<b>289,747,000</b>	<b>889,224,000</b>
<b>Cashflows from investment activities</b>			
Receipt from matured treasury bills		7,135,315,000	3,623,152,000
Purchase of treasury bills		(4,050,104,000)	(8,697,545,000)
<b>Cash generated from/(used in) investing activities</b>		<b>3,085,211,000</b>	<b>(5,074,393,000)</b>
Net increase/(decrease) in cash and cash equivalents		3,374,958,000	(4,185,169,000)
Cash and cash equivalents at the beginning of the year		632,357,000	4,817,526,000
<b>Cash and cash equivalents at the end of the year</b>		<b>4,007,315,000</b>	<b>632,357,000</b>

The significant accounting policies and notes on pages 66 to 70 are an integral part of these financial statements.

# Statement of **Changes in Funds**

For the year ended 31 December 2015

	<b>Funds N</b>
<b>Balance at 1 January 2014</b>	5,007,792,000
Statement of comprehensive income	820,493,000
<b>Balance at 31 December 2014</b>	<b>5,828,285 ,000</b>
<b>Balance at 1 January 2015</b>	5,828,285,000
Statement of comprehensive income	(515,000)
<b>Balance at 31 December 2015</b>	<b>5,827,770,000</b>

The significant accounting policies and notes on pages 66 to 70 are an integral part of these financial statements.

# Summary of Significant **Accounting Policies**

For the year ended 31 December 2015

The significant accounting policies applied in the preparation of the IFRS financial statements are set out below.

## **Basis of preparation**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB). The financial statements have been prepared under the historical cost basis except for certain financial assets (interest receivable, cash and cash equivalents) and liabilities (accruals) measured at fair value on initial recognition.

Amounts are rounded to the nearest thousand, except where stated otherwise.

## **Going concern**

The Foundation's forecasts and projections, taking account of reasonable possible changes in funding performance, show that the Foundation should be able to operate with the level of its current funding.

The directors have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. The Foundation therefore continues to adopt the going concern basis in preparing the financial statements.

## **Functional currency**

The functional and presentation currency items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Naira, which is also the functional currency of the Foundation.

## **Finance income**

Finance income comprises income on funds invested and is recognised as it accrues in the statement of comprehensive income, using the effective interest rate method.

## **Revenue recognition**

Donations are recognised as revenue when it is probable that the economic benefits associated with the transaction will flow to the Foundation and the amount can be measured reliably.

## **Expenditure**

Expenditure is accounted for on an accrual basis and is classified under headings that aggregate all costs of similar nature.

## **Prepayments**

Prepayments are recognised at cost which is the payments made in advance of obtaining rights of access to goods or receipts of service. Subsequent measurement is based on cost less amortisation in the period.

## **Financial assets**

The Foundation classifies its financial assets into loans and receivables and held to maturity investments. The classification is dependent on the purpose for which the financial assets were acquired.

### **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. Loans and receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less any accumulated impairment losses. Loans and receivables comprise of cash and cash equivalents.

### **- Cash and cash equivalents**

Cash and cash equivalents comprises cash deposits in local banks which are immediately available for use in the current operations and other highly liquid investments which have maturity period of 3 months or less.

### **Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Foundation has the positive intention and ability to hold to maturity other than those that are loans and receivables. Held-to-maturity investments are initially recognised at fair value plus transaction costs that are directly attributable to the acquisition or issue of the financial asset. After initial recognition, the Foundation measures held-to-maturity investments at amortised cost using the effective interest method, less any impairment loss. Held-to-maturity investments comprise investment in treasury bills.

## **Financial liabilities**

Financial liabilities comprise accruals. Financial liabilities are initially measured at fair value and are subsequently measured at amortised cost using effective interest rate method.

## **Impairment**

### **Financial assets**

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset that can be reliably measured.

An impairment of receivables is established when there is objective evidence that the Foundation will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation, and default or delinquency in payments are considered indicators that

the receivable is impaired. The carrying amount of the receivable is reduced and the amount of the loss is recognised in the statement of comprehensive income. When a receivable is uncollectible, it is written off. Subsequent recoveries of amounts previously written off are credited to comprehensive income.

### **Non financial assets**

The carrying amounts of the Foundation's non financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. An impairment loss is recognised in statement of comprehensive income for the amount by which the asset's carrying amount exceeds the estimated recoverable amount. The recoverable amount of an asset is the greater of its value in use and its fair value less costs to sell.

### **Provisions**

Provisions are recognised when there is a present legal or constructive obligation as a result of a past event for which it is more likely than not that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

### **New accounting pronouncements**

#### ***International financial reporting standards and amendments issued but not effective for 31 December 2015 year end.***

Standards issued but not yet effective but relevant to the Foundation's financial statements are listed below. The Foundation has elected not to early adopt the new pronouncements. It is expected that the Foundation will adopt the new pronouncements on their effective dates in accordance with the requirements of the pronouncements.

- IFRS 16 Leases (effective 1 January 2019)

The International Accounting Standards Board (IASB) issued IFRS 16 Leases in January 2016. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract, the customer ('lessee') and the supplier ('lessor'). IFRS 16 replaces the previous leases Standard, IAS 17 Leases, and related Interpretations.

The model reflects that, at the start of a lease, the lessee obtains the right to use an asset for a period of time and has an obligation to pay for that right. In response to concerns expressed about the cost and complexity to apply the requirements to large volumes of small assets, the IASB decided not to require a lessee to recognise assets and liabilities for short-term leases (less than 12 months), and leases for which the underlying asset is of low value.

A lessee measures lease liabilities at the present value of future lease payments. A lessee measures lease assets, initially at the same amount as lease liabilities, and also includes costs directly related to entering into the lease. Lease assets are amortised in a similar way to other assets such as property, plant and equipment. This approach will result in a more faithful representation of a lessee's assets and liabilities and, together with enhanced disclosures, will provide greater transparency of a lessee's financial leverage and capital employed.

IFRS 16 substantially carries forward the lessor accounting requirements in IAS 17. Accordingly, a lessor continues to classify its leases as operating leases or finance leases, and to account for those two types of leases differently.

One of the implications of the new standard is that there will be a change to key financial ratios derived from a lessee's assets and liabilities (for example, leverage and performance ratios).

This standard would not be expected to have a material impact on the Foundation in the current or future reporting periods and on foreseeable future transactions.

- IFRS 15 Revenue from Contracts with Customers (effective 1 January 2018)

IFRS 15 replaces the two main revenue recognition standards, IAS 18 Revenue and IAS 11 Construction contracts and their related interpretations.

IFRS 15 provides a single control-based revenue recognition model and clarifies the principles for recognising revenue from contracts with customers. The core principle is that an entity should recognise revenue to depict the transfer of promised goods or services to customers at an amount that reflects the consideration to which the entity expects to be entitled to in exchange for those goods or services. Revenue is recognised when a customer obtains control of a good or service. A customer obtains control when it has the ability to direct the use of and obtain the benefits from the good or service.

IFRS 15 also includes a cohesive set of disclosure requirements that will result in an entity providing users of financial statements with comprehensive information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

IFRS 15 will be applied retrospectively subject to the application of the transitional provisions.

"The impact on the annual financial statements has not yet been fully determined but it is expected to result in a change in:

- the measurement of revenue to adjust for the effects of the time value of money; and
- the timing of the recognition of subscriber acquisition costs such as agent's commission which will be recognised when the related performance obligations are satisfied. The Company's current accounting policy is to expense such costs when incurred."

The impact of the standard on the annual financial statements has not yet been fully determined.

- IFRS 9 Financial Instruments (effective 1 January 2018)

IFRS 9 replaces IAS 39. It retains but simplifies the mixed measurement model and establishes three primary measurement categories for financial assets: amortised cost, fair value through other comprehensive income and fair value through profit or loss. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset. Investments in equity instruments are required to be measured at fair value through profit or loss with the irrevocable option at inception to present changes in fair value in other comprehensive income.

IFRS 9 also replaces the rule-based hedge accounting requirements in IAS 39. It requires an economic relationship between the hedged item and hedging instrument and for the 'hedged ratio' to be the same as the one management actually uses for risk management purposes.

IFRS 9 includes an expected credit loss model for calculating impairment on financial assets. This replaces the incurred loss model used under IAS 39.

The adoption of IFRS 9 is not expected to change the measurement of the Company's financial assets and liabilities significantly, but will require a review of the current classification of financial assets and liabilities. Any changes in classification will be applied retrospectively.

The hedge accounting requirements are not expected to have a significant impact on the financial results of the Company.

The impact of an expected credit loss model on the annual financial statements has not yet been fully determined.

# Notes to the Financial Statements

For the year ended 31 December 2015

## General Information

MTN Nigeria Communications Limited (MTNN) has been at the forefront of the mobile telephone revolution in Nigeria since its inception in 2001. With success comes the responsibility of giving back to the society in a meaningful and sustainable way, tempered by care for the environment and concern for people - both now and in the future.

The MTN Nigeria Foundation Limited by Guarantee (MTNF Ltd/Gte) has therefore been established for the purpose of focusing MTN Nigeria's efforts in terms of its Corporate Social Responsibility initiatives to help reduce poverty and foster sustainable development in Nigeria.

In September 2004, MTN Nigeria Communications Limited consulted with a diverse group of stakeholders across the country to ascertain the needs of the Nigerian people. The findings of this rich consultative process enabled the development of a more focused strategy that targets three key areas of need, namely Education, Health and Economic Empowerment.

It is against this background that the MTN Nigeria Communications Limited Board resolved to make available up to 1% of its profit after tax annually to MTNF Ltd/Gte, which was duly incorporated in Nigeria in July 2004. The Foundation's programme of activities is supported by MTN Nigeria Communications Limited.

The parent company of MTN Nigeria Foundation Limited by Guarantee is MTN Nigeria Communications Limited with MTN Group as the ultimate parent.

The address of the Foundation's registered office is 4, Aromire street, Ikoyi, Lagos.

	2015 N	2014 N
<b>Donations</b>		
Donations - MTNN	<b>1,688,820,000</b>	<b>2,481,342,000</b>
MTN Nigeria transferred the sum of N1.7 billion (December 2014: N2.5 billion) to MTN Foundation, in support of the Foundations activities for the year.		
<b>Finance Income</b>		
Interest on short term deposits	269,672,000	52,475,000
Interest on held to maturity investments	451,254,000	447,089,000
	<b>720,926,000</b>	<b>499,564,000</b>
Finance income represents interest received on investment in treasury bills, short term commercial papers, call deposits and current account.		
<b>Prepayments</b>		
Prepayments	299,832,000	52,475,000
Less: Impairment on advance payment	-	447,089,000
	<b>299,832,000</b>	<b>143,460,000</b>

Prepayments are advance payments made to project partners. No impairment loss (December 2014, N55.8 million) was recognised in the statement of profit or loss.

## Notes to the Financial Statements (cont'd)

	2015 N	2014 N	
<b>Investment securities</b>			
Treasury bill with interest rate of 14.95% and maturity date of January 2016.	2,002,222,000	5,086,570,000	
<b>Cash and cash equivalents</b>			
Short term deposits	3,500,000,000	-	
Cash at bank	507,315,000	632,357,000	
	4,007,315,000	632,357,000	
<i>The Foundation's exposure to interest rate risk and credit risk for financial assets is disclosed in 70</i>			
<b>Trade and other payables</b>			
Accrued expenses	474,604,000	141,822,000	
Withholding tax payables	2,495,000	5,710,000	
	477,099,000	147,532,000	
<i>The Foundation's exposure to liquidity risk related to account payables is disclosed in 70</i>			
<b>Cash generated from operating activities</b>			
(Deficit)/ surplus of income over expenditure	(515,000)	820,493,000	
Finance income	(720,926,000)	(499,564,000)	
<b>Changes in working capital;</b>			
(Increase)/decrease in prepayments	(156,372,000)	147,753,000	
Increase in accounts payable	329,567,000	23,445,000	
Increase in provisions	4,500,000	-	
	(543,746,000)	492,127,000	
<b>Provisions</b>	<b>At beginning of year</b>	<b>Additional provisions</b>	<b>At end of year</b>
<b>31 December 2015</b>	<b>N</b>	<b>N</b>	<b>N</b>
Litigation provision	-	4,500,000	4,500,000
Provision relates to a suit (Centre for Sustainable Agricultural Development v MTNF) for special and general damages for unpaid professional fees and loss of use of funds and hardship suffered by claimant resulting from defendant's neglect and refusal to pay fees. The suit was decided in favour of the claimant.			
<b>Contingent Liabilities</b>			
The foundation in the ordinary course of business is currently involved in a suit and the total amount claimed in the case against the foundation is estimated at N2billion. The directors having sought the advice of professional legal counsel are of the opinion that no significant liability will crystallise from the case.			

### Commitments

The commitments as at the balance sheet date are as follows:

	2015 N	2014 N
Approved and contracted with project partners	3,013,453,000	2,459,686,000
Approved but not contracted with project partners	2,476,894,000	2,646,058,000
	<b>5,490,347,000</b>	<b>5,105,744,000</b>

### Financial risk management and financial instruments

#### Introduction

Financial assets and financial liabilities are recognised on the Foundation's statement of financial position when the Foundation becomes a party to the contractual

Financial instruments comprise interest receivable, cash and cash equivalents, investment securities and accruals.

The Foundation has exposure to the following risks from its use of financial instruments: credit risk, liquidity risk and market risk (foreign exchange and interest rate risk). This note presents information about the Foundation's exposure to each of the above risks, the Foundation's objectives, policies and processes for measuring and managing risk, and the Foundation's management of capital. Further quantitative disclosures are included throughout these financial statements.

#### Risk profile

The Foundation's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Foundation.

The carrying value of financial instruments materially approximates the fair value.

#### Accounting classes and fair values

	ASSETS			LIABILITIES
	Loans & Receivables	Held to Maturity	Amortised cost	Total carrying amount
	N	N	N	N
<b>31 December 2015</b>				
<b>Current financial assets</b>				
Cash and cash equivalents	4,007,315,000	-	-	4,007,315,000
Investment securities	-	2,002,222,000	-	2,002,222,000
	<b>4,007,315,000</b>	<b>2,002,222,000</b>	<b>-</b>	<b>6,009,537,000</b>
<b>Current financial liabilities</b>				
Accruals	-	-	(474,604,000)	(474,604,000)
<b>31 December 2014</b>				
<b>Current financial assets</b>				
Cash and cash equivalents	632,357,000	-	-	632,357,000
Investment securities	-	5,200,000,000	-	5,200,000,000
	<b>632,357,000</b>	<b>5,200,000,000</b>	<b>-</b>	<b>5,832,357,000</b>
<b>Non-current financial liabilities</b>				
Accruals	-	-	(141,822,000)	(141,822,000)

## Notes to the Financial Statements (cont'd)

### Credit risk

Credit risk, or the risk of financial loss to the Foundation due to partners not meeting their contractual obligations is managed through the credit approvals, limits and monitoring procedures.

The Foundation's maximum exposure to credit risk is represented by the carrying amount of the financial assets that are exposed to credit risk.

The following instruments give rise to credit risk

	2015 N	2014 N
Cash and cash equivalents	4,007,315,000	632,357,000
Investment securities	2,002,222,000	5,200,000,000
	<b>6,009,537,000</b>	<b>5,832,357,000</b>

*None of the financial assets is past due or impaired and payments have been received regularly and on time historically.*

### Cash and cash equivalents and investment securities

The Foundation's exposure and the credit rating of its counterparty is continuously monitored, reviewed and approved in accordance with the global standard practice.

### Interest receivables

The majority of the Foundation's interest receivables are due from investments in treasury bills where the risk of default is considered low.

### Other receivables

The Foundation draws up a legally binding contract and also obtains letter of indemnity from project partners stating that the funds received will be used for the purpose which they were released for and that refunds will be done as stated in the contract.

### Market risk

Market risk is the risk that changes in market prices (interest rate) will affect the Foundation's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return. Interest rates for financial assets are fixed.

### Interest rate risk

Interest rate risk is the risk that the cashflow or fair value of an interest bearing financial instrument will fluctuate because of changes in market interest rates. The Foundation adopts a policy of ensuring that its investments are regularly monitored and the aggregate values of investment portfolio is spread amongst approved financial institutions licensed to invest in government securities with fixed interest rates.

### Profile

At the reporting date, the interest rate profile of the Foundation's interest bearing financial instruments is as follows:

	31 December 2015		31 December 2014	
	Fixed rate instruments N	Variable rate instruments N	Fixed rate instruments N	Variable rate instruments N
<b>Financial assets</b>				
Cash and cash equivalents	4,007,315,000	-	632,357,000	-
Investment securities	2,002,222,000	-	5,200,000,000	-
	<b>6,009,537,000</b>	<b>-</b>	<b>5,832,357,000</b>	<b>-</b>

## Notes to the Financial Statements (cont'd)

### Liquidity risk

Liquidity risk is the risk that an entity will be unable to meet its obligations as they become due. The Foundation's approach to managing liquidity risk is to ensure that sufficient liquidity is available to meet its liabilities when due under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Foundation's reputation.

The Foundation ensures it has sufficient cash on demand (currently the Foundation is maintaining a positive cash position) to meet expected operational expenses, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The following liquid resources are available:

	<b>Carrying Amount</b>	
	<b>2015</b>	<b>2014</b>
	<b>N</b>	<b>N</b>
Cash and cash equivalents	4,007,315,000	632,357,000
Investment securities	2,002,222,000	5,200,000,000
	<b>6,009,537,000</b>	<b>5,832,357,000</b>

<b>Current Liabilities</b>	<b>Carrying amount</b>	<b>More than 1 month but not exceeding 3 months</b>	<b>Total</b>
<b>31 December 2015</b>	<b>N</b>	<b>N</b>	<b>N</b>
Accrued expenses	<b>474,604,000</b>	<b>474,604,000</b>	<b>474,604,000</b>
<b>31 December 2014</b>			
Accrued expenses	<b>141,822,000</b>	<b>141,822,000</b>	<b>141,822,000</b>

### Related party transactions

Related party transactions constitute the transfer of resources, services or obligations between the Foundation and a party related to the Foundation, regardless of whether a price is charged.

#### Key management compensation:

The remuneration paid to the directors of the Foundation are as follows:

	<b>2015</b>	<b>2014</b>
	<b>N</b>	<b>N</b>
Fees	7,311,000	7,725,000
Other emoluments	19,773,000	10,492,000
<b>Total</b>	<b>27,084,000</b>	<b>18,217,000</b>

*Other emoluments comprises directors sitting allowance, travel, accomodation, medical and burial expenses.*

### Gifts in kind

In addition to the 1% PAT donation of N1.7 billion (December 2014: N2.5 billion) made available to the Foundation, the following resources were provided by MTN Nigeria Communications Limited in the year:

	<b>2015</b>	<b>2014</b>
	<b>N</b>	<b>N</b>
<b>Staff costs</b>	162,268,000	142,014,000
<b>Facilities costs</b>		
Office space, Utilities	17,140,000	11,822,000
<b>Administrative Expenses</b>		
Travel	967,000	491,000
Professional fees	7,473,000	5,850,000
Others expenses	1,475,000	1,047,000
Training	669,000	673,000
	<b>189,992,000</b>	<b>161,898,000</b>

*Gifts in kind are not recognised in the financial statements of the Foundation.*

## Other requirements - **Local legislation**

For the year ended 31 December 2015

### General information

MTN Nigeria Communications Limited (MTNN) has been at the forefront of the mobile telephone revolution in Nigeria since its inception in 2001. With success comes the responsibility of giving back to the society in a meaningful and sustainable way, tempered by care for the environment and concern for people - both now and in the future.

The MTN Nigeria Foundation Limited by Guarantee (the "Foundation") has therefore been established for the purpose of focusing MTN Nigeria's efforts in terms of its Corporate Social Responsibility initiatives to help reduce poverty and foster sustainable development in Nigeria.

In September 2004, MTN Nigeria Communications Limited consulted with a diverse group of stakeholders across the country to ascertain the needs of the Nigerian people. The findings of this rich consultative process enabled the development of a more focused strategy that targets three key areas of need, namely Education, Health and Economic Empowerment.

It is against this background that the MTN Nigeria Communications Limited Board resolved to make available up to 1% of its profit after tax annually to the "Foundation", which was duly incorporated in July 2004. The Foundation's programme of activities is supported by MTN Nigeria Communications Limited.

The address of the Foundation's registered office is 4, Aromire street, Ikoyi, Lagos.

### Other operating expenses

The following items have been included in arriving at (deficit)/surplus of income over expenditure:

	2015 N	2014 N
Professional fees	37,051,000	13,381,000
Audit fees	3,359,000	3,402,000
General expenses	500,083,000	43,925,000
Directors remuneration	27,084,000	18,217,000
	<b>567,577,000</b>	<b>78,925,000</b>

### Directors' remuneration

The remuneration paid to the directors of the Foundation are as follows:

Fees	7,311,000	7,725,000
Other emoluments	19,773,000	10,492,000
	<b>27,084,000</b>	<b>18,217,000</b>
Fees and other emoluments disclosed above include amount paid to		
The chairman	2,837,000	2,700,000
The highest paid director	<b>5,087,000</b>	<b>4,190,000</b>

# MTNF Projects **Approved for 2015**

During the year, the following projects were approved by the Board of directors:

## **Economic Empowerment**

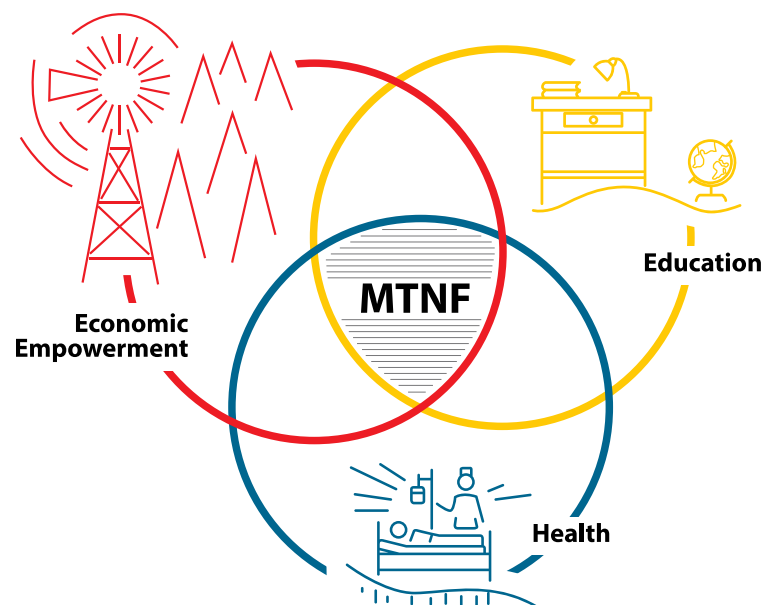
1. MTNF Disability Support Project (MTNF-DSP) Phase 5
2. MTNF Scholarship Scheme for Blind Students Phase 4 (MTNF - SSBS)
3. MTN Foundation Hearing Aid Support Project (MTNF-HASP)
4. MTNF Emergency Support Scheme

## **Education**

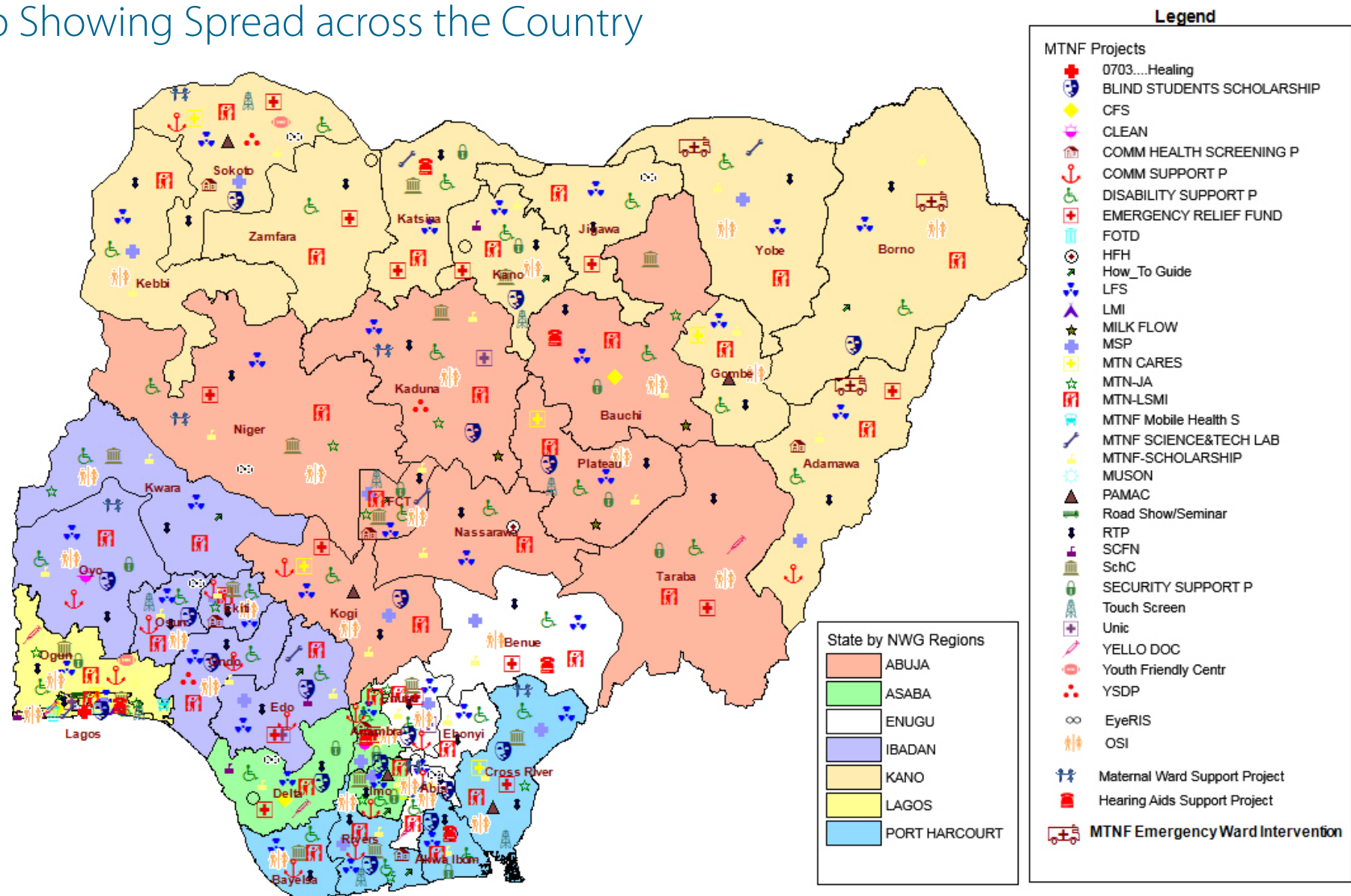
5. MTNF Learning Facility Supply Phase 6
6. MTNF-MUSON Scholars Program, Year 9
7. MTNF Learning Support Material Initiative Phase 8
8. MTNF-Oracle ICT Skill Up Project
9. MTNF Science and Technology Scholarship Scheme, Phase 5
10. MTNF-Arts And Culture Project

## **Health**

11. MTNF Eye Restoration Intervention Scheme (EyeRIS) Phase 2
12. MTNF Y'ello Doctor Mobile Medical Intervention Scheme (MTNF Y'ello Doctor Project)
13. MTNF Maternal Ward projects
14. MTNF Orphanage Support project



# MTNF Projects Approved for 2015 with Map Showing Spread across the Country





**MTN Nigeria Foundation Ltd/Gte**