

## FEATURED ARTICLE

## Defining Good Success and True Prosperity

In a world that is increasingly perverse and crooked, where the struggle for money and material possessions has become intense across the earth, it is important to be reminded of what good success and true prosperity really are, according to the ordinances of the Father—the Giver of every good and perfect gift.

It is good to have money, and God delights in blessing His children. However, money must never have control over our heart or capture our soul. It is only a tool to be used, not an idol to be worshipped. Skills, training, and experiences in wealth creation, as well as principles of investment are valuable only when built on Godly foundations. God gives riches, not just for our personal benefit, but more importantly, for the blessing of others.

Good success (Hebrew word “derek”, meaning “path”) begins with knowing our God-given assignment, fulfilled only through His grace. In God's value system, success is not measured by what you have done in comparison with

others—that would be competition—but by what you have accomplished based on God's purpose for your life. Good success and true prosperity are inseparable; they are two sides of the same coin and have little to do with material wealth. Eliezer, a servant of Abraham, and Joseph, who was also at a point a slave and a prisoner, possessed no material riches of their own, yet both prospered and succeeded in God's eyes. Clearly, success and prosperity go beyond the glitter of possessions.

Prosperity is having God's abiding presence with you, enabling you to succeed in your endeavours. We cannot separate good success from true prosperity, as neither is defined by money or material acquisition.

Sadly, covetousness and greed masquerading as prosperity have eaten deep into the human soul. The prevailing mindset is “get it quickly and at all costs”, which has conferred prosperity

without purpose on many. This is why the line between miracles and magic, revelation and divination, true prosperity and mere materialism, has become dangerously blurred.

In God's value system, success is measured by obedience, not competition. Prosperity is the presence of God that empowers lasting success, while covetousness and greed distort it into purposeless materialism. The prosperity of a fool will only destroy him ultimately. Riches without peace bring sorrow, but wisdom and stewardship enable believers to create, manage, and sustain wealth as faithful servants of righteousness.

It is vital to return to God's wisdom and recognize the seven biblical pillars of wealth creation (Proverbs 9:1, Isaiah 55:1), which are:: God's Presence, Peace, Power, Position,

Provision, Protection, and Promotion—all of which must ultimately produce God's Praise.

It is the blessing of the Lord that makes us rich, and He adds no sorrow to it. Riches without peace breeds wickedness, as peace is the umpire of God's will and the foundation for lasting increase. Moreover, success flows from wisdom, because wisdom is profitable to direct.

For the Citadel Global Community Church to truly become a headquarter of wealth, we must live as true servants, stewards, and soldiers of righteousness within our God-given jurisdictions and spheres of influence—creating, managing, and sustaining wealth to the glory of God.

Culled from the message series **“Seven Biblical Pillars of Wealth Creation”** by Pastor 'Tunde Bakare, January 2019.

#### USEFUL LINKS

#### Nigeria's Tax Reform Laws

**Enacted on 26 June 2025, the new tax laws are, the -**

1. Nigeria Tax Act, 2025 (NTA)
2. Nigeria Tax Administration Act, 2025 (NTAA)
3. Nigeria Revenue Service (Establishment) Act, 2025 (NRSEA)
4. Joint Revenue Board (Establishment) Act, 2025 (JRBEA)

#### Key highlights:

##### **High exemption threshold for small companies**

- 0% tax for a small company, defined under the NTAA as having an annual turnover not exceeding N100m with a total fixed asset less than N250m.

##### **Lower corporate tax rate for large companies**

- Provisions to enable the reduction of tax rate from 30% to 25% for large companies effective from a date as may be determined in an Order by the President on the advice of the National Economic Council.

**High threshold for top- up tax** – Exemption threshold of N50b revenue for local firms and €750m equivalents for multinationals.

**Economic development incentive**- Tax credit at the rate of 5% per annum for eligible priority sector investments.

Presidential Fiscal Policy & Tax Reforms Committee

**The New Nigeria Tax Reform Acts**

Scan QR code

OR

[bit.ly/NewTaxReformActs](https://bit.ly/NewTaxReformActs)

Collectively, the Tax Reform Acts overhaul Nigeria's tax landscape to enhance the business environment, drive growth and competitiveness, mobilise sustainable revenue, harmonise, and enable efficient tax administration across all levels of government.

Fiscal Reforms Nigeria | [fiscareforms.ng](https://fiscareforms.ng)

**Payment of taxes in Naira** - Option to pay taxes on foreign currency transactions in Naira at the prevailing exchange rate in the official foreign exchange market.

**Commencement** - The NTA and NTAA will commence on 1st January 2026 while the NRSEA and JRBEA have a commencement date of 26 June 2025 to ensure readiness of the relevant institutions ahead of full implementation in 2026.

Download copies of the laws at [bit.ly/NewTaxReformActs](https://bit.ly/NewTaxReformActs)

## EXPERT INSIGHT

## The Foundation of Lasting Wealth:

### Aligning Faith, Finance, and Enterprise

For believers, building lasting wealth requires a holistic approach that goes beyond mere financial accumulation. It is about aligning faith, expertise, and resources in a way that honours God, benefits others, and creates a sustainable legacy. Psalm 24:1 more than captures this truth as it brings a realization that everything we have, including our health, time, talents, and money, ultimately belongs to God.



A key component of Christian stewardship is generosity. Proverbs 11:25 teaches, "A generous person will prosper; whoever refreshes others will be refreshed." Generosity, including tithing and giving to those in need, is an act of worship and trust in God's provision. It also serves as a safeguard against greed, which the Bible identifies as a root of all kinds of evil (1 Timothy 6:10). Generosity ensures that wealth is not just accumulated but also channelled to bring positive change to the community and advance God's kingdom. This exactly matches the CGCC credo: Love God, love people; Serve God, serve people.

As a foundation, believers must establish a strong stewardship mindset. This means seeing ourselves not as owners but as managers of God's resources. This perspective shifts the motivation for wealth creation from personal gain to serving God's purposes. It fosters an attitude of humility, diligence, and accountability.

The Bible consistently links diligence to prosperity. Proverbs 10:4 states, "Lazy hands make for poverty, but diligent hands bring wealth." This principle encourages hard work, continuous learning, and strategic planning. For believers, this translates to developing a strong work ethic, seeking professional expertise, and avoiding get-rich-quick/Ponzi schemes. It also means exercising fiscal discipline by creating and adhering to budgeting, saving, and avoiding excessive debt, as "the borrower is servant to the lender" (Proverbs 22:7).

### Building on the Foundation: Expertise and Health as Wealth

Building lasting wealth requires more than spiritual principles; it demands practical application through expertise. Believers should leverage their professional skills, education, and entrepreneurial ventures to create value and generate wealth ethically. This involves seeking wise counsel, as Proverbs 15:22 says, "Plans fail for lack of counsel, but with many advisers they succeed." Working with trusted financial advisors, mentors, and accountability partners can provide the necessary guidance for sound financial decisions.

Furthermore, a truly holistic view of wealth includes one's physical and mental well-being.

Health is wealth. Nothing can be truer. Our body is the temple of the Holy Spirit (1 Corinthians 6:19-20). Good health enables one to work diligently, be productive, and enjoy the fruits of one's labour. This means prioritising a healthy lifestyle, including proper nutrition, exercise, and rest, which are often overlooked in the pursuit of financial success.

Finally, it is essential we ensure the transfer of wealth to future generations. This goes beyond simply leaving an inheritance. As Proverbs 13:22 says, "A good man leaves an inheritance for his children's children." This implies a responsibility to not only transfer material assets but, more importantly, to impart the values of faith, diligence, and stewardship.

Believers can achieve this by modelling good behaviour and integrity before their children, engaging children and grandchildren in conversation about money, financial

discipline, and biblical wealth principles, and establishing a very clear and comprehensive estate plan to ensure appropriate distribution of assets to children and charitable causes.

For believers, building lasting wealth is a spiritual discipline that integrates faith, practical expertise, and a commitment to generational legacy. It is about honouring God with our resources, working diligently, caring for our health, and purposefully transferring not just money, but a legacy of faith and wisdom to those who follow.

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#### UPCOMING EVENTS

Event	Date	Location	Focus Area	Highlights	Link for More Info
Africa Creative Market (ACM)	September 17–19 2025	Landmark Centre, Victoria Island, Lagos.	For individuals and businesses in the creative sector	ACM explores and exchanges innovative ideas for Africa's creative economy, provide training for African creatives, share tech-enabled future-proof business models, create job opportunities, provide access to trade finance, facilitate creative trade; and promote data-led understanding of creative trade.	<a href="https://africacreativeglobal.com/">https://africacreativeglobal.com/</a>
Hotel Expo Nigeria 2025	September 29–30, 2025	Landmark Centre, Victoria Island, Lagos.	Hospitality sector	Hotel Expo Nigeria offers possibilities such as product sales, experiential marketing, industry insights, business-to-business-customers (B2BC), collaborations, brand/product exposure, networking, and brand evaluations.	<a href="http://www.hotelexponigeria.com">www.hotelexponigeria.com</a> <a href="mailto:info@hotelexponigeria.com">info@hotelexponigeria.com</a>
MoonShot by TechCabal 2025	October 15–16, 2025	Eko Convention Centre, Lagos, Nigeria	Businesses	Moonshot features startup pitches, workshops and networking	<a href="https://moonshot.techcabal.com/">https://moonshot.techcabal.com/</a>

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## Empowering Nigerian Youth: Navigating Economic and Social Challenges

Nigeria's youth are at the heart of innovation and economic transformation, yet they continue to face significant challenges in an evolving economic and social landscape. From navigating job scarcity to confronting the impact of government policies on small businesses, young Nigerians must consistently find ways to adapt and thrive.

### ***The Economic Landscape: A Double-Edged Sword***

The country's rising inflation, tax burdens, and foreign exchange fluctuations have made it increasingly difficult for young entrepreneurs and business owners to scale their ventures. Many startup founders have called for a fairer tax system that supports innovation rather than stifles it.

The tech and creative industries, which have become significant employers of young people, are particularly vulnerable to these economic shifts. While digital entrepreneurs are taking advantage of global opportunities, access to funding and stable economic policies remains a major hurdle.

### ***Navigating the Job Market***

With unemployment rates fluctuating, young Nigerians are embracing entrepreneurship, freelancing, and remote work to create alternative income streams. Programs supporting digital skills, vocational training, and startup incubators have become crucial in helping youths stay competitive in a challenging job market.

### ***How Nigerian Youths Can Overcome These Challenges***

- **Leverage Digital Opportunities:** With the rise of remote work, youths can tap into international job markets, leveraging platforms like Upwork, Fiverr, and LinkedIn for freelance opportunities.
- **Advocate for Business-Friendly Policies:** Engaging in conversations around economic policies and taxation reforms can help create a more enabling environment for young entrepreneurs.

Despite these hurdles, Nigerian youths continue to demonstrate resilience and creativity. By fostering a supportive ecosystem for young entrepreneurs and professionals, Nigeria can unlock the full potential of its youth population and drive economic growth.

More reading at

<https://my.nigerianyouthacademy.com/blogs/empowering-nigerian-youth-navigating-economic-and-social-challenges>

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**MARKET PRODUCT  
PRICES**

During the third quarter of 2025, the inflation rate in Nigeria remained high, negatively impacting the purchasing power of many Nigerian households and consumers. This is attributed mainly to food, rent, and fuel; factors further affecting the costs of transportation and ancillary services. The depreciated naira (benchmarked against the USD) is an additional burden for an import-dependent economy. On the other hand, however, an increase in crude prices supported higher revenue from oil exports leading to, as the WTO president, Mrs Ngozi Okonjo-Iweala puts it, a stabilised economy. There were equally some observable positive momentum at the stock market.

The foregoing analysis is derived from the market trends in key commodities such as food (notably, rice, maize, and tomatoes), crude oil, fuel (petrol and diesel), metals (for example, gold and copper). Inflation and exchange rate (especially dollar exchange rate for the period) as well as stock market performance were equally reviewed.

COMMODITY	AVERAGE Q3 PRICE	CHANGE FROM Q2	REMARK
Crude oil (per barrel)	\$72	+3%	Global conflicts and increased demands
Rice (per kg)	₦1,200	+2%	Domestic supply constraints and government policy
Maize (per kg)			
Tomatoes (per kg)	₦300	-2%	Seasonal variations
Petrol (per litre)	₦900	+4%	NNPC/Dangote Refinery disharmony
Gold (per ounce)	\$1,950	+5%	Global increase in price

- Ø Inflation rate: 18.5% representing 0.5% increase from the second quarter of 2025.
- Ø USD/Naira Exchange Rate is about ₦1,530/USD: however, there were fluctuations in the period, within about 50 naira envelope.
- Ø Stock Market Performance: NGX All Share Index, average closing index at 140,000 points, representing a change of +3.5% from Q2 2025.

MARKET UPDATE

# Nigeria Economy Q3 2025

## 1. Macroeconomic Growth & Outlook

H1 2025 GDP performance: Preliminary data indicates Nigeria's economy grew approximately 3.7% year-on-year in the first half of 2025, supported by improved oil sector dynamics, fiscal reforms, and renewed investor confidence. Some projections look toward 4.17% full-year GDP growth, if reforms remain effective. *nupemco.com Reuters*

Full-year projections: The IMF forecasts 3.4% GDP growth for 2025, with 3.2% expected in 2026, noting that these rates are modest per capita *Reuters*

## 2. Inflation & Fiscal Pressures

Persistent inflation: Headline inflation remains elevated above 20%, driven by soaring food prices, energy costs, and FX pressures. *Financial Times Wikipedia +1*

The 2025 budget is under scrutiny for its over-optimistic oil price (budgeted at \$75/barrel) and crude production assumptions. The IMF warns of a potential fiscal crisis unless the budget is recalibrated. *Wikipedia Reuters*

## 3. Policy Developments & Sectoral Trends

Manufacturing resilience: After earlier shock from naira devaluation, manufacturers are increasingly localising. For example, CAP sources 90% of its calcium carbonate locally, cutting costs by nearly 60%. Overall, local content usage in manufacturing has risen above 57%. *Financial Times*

Export restrictions on raw shea nuts: In August 2025, Nigeria imposed a six-month ban on exporting raw shea nuts to promote downstream processing. Expected gains include \$300 million in the short term, with potentially \$3 billion by 2027 if sustained. *APNews*

Energy sector investment: ExxonMobil announced plans to invest \$1.5 billion in the Usan deepwater oil field, with a final investment decision slated for late Q3 2025. This aligns with Nigeria's ambition to increase production to 2.4 million barrels per day by 2026. *Reuters*

## 4. Strategic Outlook & Implications

**Growth remains modest:** With GDP expected to hover around 3.4–3.7%, broad-based poverty reduction remains a challenge unless economic policies narrow focus to per capita impact and equity.

**Policy imperatives:**

- o **Fiscal recalibration** is critical—adjusting revenue assumptions and managing debt service (which claims up to 65–70% of recurrent expenditures). *Wikipedia*
- o **Monetary tightening** must continue to anchor inflation expectations. *Reuters*
- o **Structural reforms and diversification**—like boosting local manufacturing, expanding downstream agribusiness (e.g. shea value chain), and attracting energy investments—will be foundational to sustainable growth. *Financial Times/APNews/Reuters*
- o **Social support scaling** is essential to mitigate food insecurity and hunger—especially in climate-vulnerable and agrarian communities. *Wikipedia*

### Summary Table

Metric/Area	Q3 2025 Status/Outlook
GDP Growth (H1 2025)	~3.7%, with full-year projection around 3.4–4.2%
Inflation	High, sustained by food and energy costs
Manufacturing	Resilient, with increased local sourcing (≥57% locally)
Agribusiness	Shea export ban aims to boost domestic refinement
Energy Investment	\$1.5B planned by Exxon in deepwater Usan field
Social Challenges	Acute food insecurity (~31M), high staple food cost
Key Risks	Food crisis, budget shortfalls, external shocks

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## UPCOMING EVENTS

Event	Date	Location	Focus Area	Highlights	Link for More Info
The Texcellence Conference	October 24, 2025	Landmark Centre, Victoria Island Lagos	Technology	A visionary platform from CWG Plc dedicated to showcasing excellence in technological innovation.	<a href="http://thetexcellenceconference.com">thetexcellenceconference.com</a> <a href="mailto:efe@thetexcellenceconference.com">efe@thetexcellenceconference.com</a>
West Africa Industrialisation, Manufacturing & Trade Summit & Exhibition	October 21–23, 2025	Landmark Centre, Victoria Island Lagos	Manufacturing and trade ecosystem	West Africa IMT gathers the custodians of industry from Government, private sector, investors, and development partners to ideate practical pathways and implementable strategies for a successful, sustainable industrial revolution.	<a href="http://www.westafricaimt.com">www.westafricaimt.com</a>
Nigeria Energy	October 28–30, 2025	Landmark Centre, Victoria Island, Lagos.	Energy, renewable energy.	A major attraction for both local and international suppliers with the support of Nigeria's Ministry of Power	<a href="mailto:Hitashi.Mangtani@informa.com">Hitashi.Mangtani@informa.com</a> <a href="mailto:adeleke.adeleye@informa.com">adeleke.adeleye@informa.com</a>
China Commodities Expo – Nigeria 2025	November 5-7, 2025	Landmark Centre, Victoria Island, Lagos.	Increase trade between Nigeria and China	CCE is a unique platform to increase trade between Nigeria and China, boosting the trade relationship between both countries.	<a href="http://www.ccenigeria.com">www.ccenigeria.com</a> <a href="mailto:ccenigeria@brightway.com.cn">ccenigeria@brightway.com.cn</a> <a href="http://bit.ly/chinacommoditiesexponigeria">bit.ly/chinacommoditiesexponigeria</a>
SME 100 Awards	November 7, 2025	Lagos.	SME Recognition, Networking	Awards celebrating contributions of SMEs to Nigeria's economy.	<a href="http://www.conferences.businessday.ng">www.conferences.businessday.ng</a>
Nigeria Decor Expo	November 19–21, 2025	Landmark Centre, Victoria Island, Lagos.	Decoration businesses	Dedicated to interior design, home décor, furniture, lighting, and lifestyle solutions, showcases the latest trends, innovative products, and creative design solutions, with opportunities for networking, collaboration, and business development	<a href="http://decorexponigeria.com">decorexponigeria.com</a> <a href="mailto:info@atilimfuar.com">info@atilimfuar.com</a>
Global Entrepreneurship Festival Diaspora Returns	November 17–25, 2025	Nigeria	Global entrepreneurship, cultural immersion	Diaspora engagement, cultural and business networking, global collaboration.	<a href="http://www.strategic-solutions.global">www.strategic-solutions.global</a>
Cooking Up Business Conference	November 20, 2025	Lagos	Restaurant industry, best practices	Multi-day event for food business owners, covering scaling and trends.	<a href="http://www.conferences.businessday.ng">www.conferences.businessday.ng</a>
Devfest Lagos 2025	November 21–22, 2025	Lagos, Nigeria		Organized by Google Developers Group, <a href="https://developers.google.com/community/devfest-lagos">Devfest Lagos offers sessions on various tech topics.</a>	<a href="https://developers.google.com/community/devfest">https://developers.google.com/community/devfest</a>
Beauty West Africa	November 25–27, 2025	Landmark Centre, Victoria Island Lagos	Beauty products and make-up	The largest beauty and cosmetics exhibition on the African continent.	<a href="https://beautywestafrica.com/">https://beautywestafrica.com/</a>
Nigerian Business Leadership Awards (NBLA)	December 6, 2025	Lagos	Business leadership, recognition	Recognizes high-impact leadership and enterprise growth.	<a href="http://www.conferences.businessday.ng">www.conferences.businessday.ng</a>

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## USEFUL LINKS

## Nationwide Continuous Voter Registration (CVR) is ongoing!

### Register to get your new voter's card

Online Pre-Registration starts 18th August 2025

Visit: [www.cvr.inecnigeria.org](http://www.cvr.inecnigeria.org)  
Don't wait, get started now

You can also replace damaged voter's card or change your Polling Unit.

**Call INEC: 09050858629 |  
09050858675 | 09050858649  
#CVR2025**

## NATIONWIDE CONTINUOUS VOTER REGISTRATION (CVR)

### Register to Vote

ONLINE PRE-REGISTRATION  
STARTS ON 18TH AUGUST, 2025  
[www.cvr.inecnigeria.org](http://www.cvr.inecnigeria.org)

IN-PERSON REGISTRATION  
STARTS ON 25TH AUGUST, 2025

All 37 INEC State Offices or 774 Local  
Government Area (LGA) Offices  
Nearest to You

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LAGOS STATE ENVIRONMENTAL  
PROTECTION AGENCY  
(LASEPA)

## Permissible Noise Levels in Lagos State



**Residential Areas:**  
55 dB (Day), 45 dB (Night)



**Commercial Areas:**  
70 dB (Day), 60 dB (Night)



**Mixed-Use Areas:**  
65 dB (Day), 55 dB (Night)



**School:**  
35 dB (Day), 35 dB (Night)



**Industrial Areas:**  
85 dB (Day), 65 dB (Night)

*Tunde Ajayi*

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