

**AKWA IBOM STATE GOVERNMENT**

**REPORT OF  
THE AUDITOR-GENERAL  
ON THE ACCOUNTS OF**

**AKWA IBOM STATE OF NIGERIA**

**FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER, 2013**

## ANNEXURE I

### REPORT OF THE AUDITOR-GENERAL

The Accountant-General is responsible for the preparation of the Financial Statements of the State Government for each financial year in compliance with the provisions of the Constitution of the Federal Republic of Nigeria 1999 and the Finance (Control and Management) Act of 1958 as amended.

In preparing the accounts, the Accountant-General is expected to select suitable accounting policies and apply them consistently. The accounts should be prepared on a going concern basis. The Accountant-General is also responsible for ensuring that proper books of accounts are kept and that internal control procedures are maintained in order to safeguard the assets, detect and prevent fraud and other irregularities.

It is my responsibility as the Auditor-General to form and express an independent opinion, based on my audit, on the financial statements prepared by the Accountant-General.

### BASIS OF OPINION

I conducted my audit in compliance with the relevant laws of the Federal Republic of Nigeria and in accordance with Public Sector Auditing Standards. These standards require that I plan and perform the audit to obtain reasonable assurance that the Financial Statements are free from material misstatements. An audit includes examination, on a test basis, of evidence supporting the amounts and disclosures in the Financial Statements. It also includes an assessment of the Accounting Principles used and significant judgments made by the Accountant-General in the preparation of the accounts and an evaluation of the overall adequacy of the presentation of information in the Financial Statements. I planned and performed such audit procedures so as to obtain all the information and explanations, which I considered necessary for the purpose of my audit. I examined the records kept at the Treasury Headquarters, all Sub-Treasuries, and other relevant arms of Government. The audit provided me with a reasonable basis for an independent opinion.

### OPINION

In my opinion, the Financial Statements, which are in agreement with the books and returns, give a true and fair view of the financial position of the Government of Akwa Ibom State for the period ended 31<sup>st</sup> December 2013 (subject to the observations contained in my report for the period).

**MONDAY DANIEL AKPAN**

Auditor-General

*Akwa Ibom State*

**RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The Financial Statements presented are prepared in accordance with the provisions of the 1999 Constitution of the Federal Republic of Nigeria, the Finance (Control and Management) Act of 1958 as amended and the Revised Financial Regulations.

The receipts and payments stated therein are in consonance with the warrants issued for the accounting period under review. The Statements comply with Generally Accepted Accounting Practice (GAAP) and reflect the financial position of Akwa Ibom State Government as at 31<sup>st</sup> December, 2013.

**Udo Hilary Isobara**  
Accountant-General  
Akwa Ibom State

**STATEMENT OF ACCOUNTING POLICIES**

The following represent statement of significant Accounting Policies adopted in the preparation of 2013 Financial Statements of Akwa Ibom State Government.

- (i) **Basis of Accounting:** The Accounts and Financial Statements are prepared on the Cash Basis by recognizing transactions whenever cash is received or paid.
- (ii) **Investments:** Shares and other investments are held under the Ministry of Finance Incorporated (MOFI) are stated at historical costs and are under the supervision of the Honourable Commissioner for Finance, Akwa Ibom State.
- (iii) **Capital Costs:** The costs incurred in respect of capital expenditure are recognized in the year of occurrence only.
- (iv) **Assets:** The assets as stated in the accounts do not include material assets such as Roads, Airport, Buildings, Plants and Machinery and so on. This is so because under Cash Basis of accounting, assets are regarded as written off in the year of acquisition, irrespective of the useful life of the assets.
- (v) **Liabilities:** The liabilities of the State Government to her numerous Suppliers and Contractors in 2013 financial year are recorded in the Treasury Station Account usually shown as “Below the Line” held in Head 8241 in the Deposit Ledger.
- (vi) **Foreign Currency:** Transactions in foreign currencies are translated at the exchange rate of ₦155.76 to the US Dollar as at 31<sup>st</sup> December, 2013.
- (vii) **Format of Account:** The format used in the presentation of these Financial Statements is in line with the recommendations of International Federation of Accountants Committee (IFAC).
- (viii) **Transfer to Capital Development Fund:** In the accounting period ended 31<sup>st</sup> December 2013, the sum of ₦200 billion was transferred from Consolidated Revenue Fund to Capital Development Fund.
- (ix) **Pension Fund:** The settlement of retirement benefits to retired workers in Akwa Ibom State Civil Service was sponsored 100% by the State Government in 2013.

## ANNEXURE 4

<b>TEN YEARS FINANCIAL SUMMARY, 2004 - 2013</b>						
S/N	DESCRIPTION	2004	2005	2006	2007	2008
<b>A</b>	<b>OPENING BALANCE</b>	10,276,113,512.53	11,022,847,569.58	11,631,530,246.40	9,905,439,626.63	9,156,818,543.63
1	Internally Generated Revenue	2,593,708,930.55	6,714,082,728.65	5,393,423,749.19	12,632,821,599.00	12,091,432,038.67
2	Statutory Allocation	51,299,017,136.23	39,182,612,017.94	88,641,244,572.78	125,637,499,703.90	224,942,790,213.34
3	Value Added Tax (VAT)	2,423,837,659.74	2,222,537,920.75	2,726,847,049.54	3,756,447,592.13	5,065,443,637.89
4	Reimbursements	436,400.00	21,209.90	12,209,977,624.75	11,000.00	2,056,498.97
5	External & Internal Loan	1,500,076,455.39	30,701,000,000.00	1,000,025,000.00	896,936,550.99	515,598.28
6	Ecological Funds		0.00	0.00	0.00	0.00
7	Other Income	33,733,293.79	200,990,361.58	4,533,302,341.91	4,335,272,826.04	936,012,168.17
	<b>Total</b>	<b>68,126,923,388.23</b>	<b>90,044,091,808.40</b>	<b>126,136,350,584.57</b>	<b>157,164,428,898.69</b>	<b>252,195,068,698.95</b>
<b>B</b>	<b>EXPENDITURE</b>					
1	Personnel Cost	9,690,829,092.61	11,545,364,919.88	11,623,893,083.48	14,012,856,126.55	16,484,192,053.17
2	Overhead Cost	3,448,589,837.83	4,619,519,678.14	5,144,112,955.77	5,335,419,935.43	4,460,677,131.01
3	Consolidated Revenue Fund Charges	21,606,635,698.76	53,610,497,525.18	9,629,516,023.70	14,082,032,275.81	8,805,929,186.54
4	Recurrent Grants and Subventions	2,680,986,355.83	3,631,105,207.30	5,628,069,802.08	4,149,494,835.03	4,410,811,803.12
5	Capital Expenditure	34,541,248,854.52	55,807,156,288.30	82,442,875,512.30	105,574,685,149.90	154,510,648,210.77
	<b>Total</b>	<b>71,968,289,839.55</b>	<b>129,213,643,618.80</b>	<b>114,468,467,377.33</b>	<b>143,154,488,322.72</b>	<b>188,672,258,384.61</b>
<b>C</b>	<b>CASH BALANCE</b>					
i	Net Cash Balance (A - B)	(3,841,366,451.32)	(39,169,551,810.40)	11,667,883,207.24	14,009,940,575.97	63,522,810,314.34
ii	Net Balance from Below the Line Activities	14,864,214,020.90	50,801,082,056.80	(1,762,443,580.61)	(4,853,122,032.34)	(14,876,108,529.86)
	<b>CLOSING BALANCE</b>	<b>11,022,847,569.58</b>	<b>11,631,530,246.40</b>	<b>9,905,439,626.63</b>	<b>9,156,818,543.63</b>	<b>48,646,701,784.48</b>
S/N	DESCRIPTION	2009	2010	2011	2012	2013
<b>A</b>	<b>OPENING BALANCE</b>	48,646,701,784.48	29,873,478,820.32	24,275,055,184.94	33,892,111,363.47	21,228,893,983.06
1	Internally Generated Revenue	12,113,438,230.16	12,085,763,638.26	16,554,319,166.17	17,059,385,909.17	18,005,802,296.31
2	Statutory Allocation	181,177,600,154.18	222,688,474,940.24	261,964,712,918.10	279,963,863,759.95	316,759,018,790.35
3	Value Added Tax (VAT)	5,777,493,877.00	7,653,394,855.60	8,484,381,085.13	9,133,432,069.32	10,138,052,005.82
4	Reimbursements		696,588.81		0.00	0.00
5	External & Internal Loan	5,360,000,000.00	4,000,000,000.00	17,176,748,945.24	51,027,116,224.56	78,467,940,567.90
6	Ecological Funds				250,000,000.00	5,000,000,000.00
7	Other Income					
	<b>Total</b>	<b>253,075,234,045.82</b>	<b>276,301,808,843.23</b>	<b>328,455,217,299.58</b>	<b>391,325,909,326.47</b>	<b>449,599,707,643.44</b>
<b>B</b>	<b>EXPENDITURE</b>					
1	Personnel Cost	16,144,971,687.80	18,040,860,633.37	21,574,945,821.01	28,575,140,736.94	31,088,882,148.29
2	Overhead Cost	7,230,438,475.13	5,629,520,682.38	7,946,989,611.76	8,708,045,853.52	9,228,833,024.15
3	Consolidated Revenue Fund Charges	8,817,845,572.08	11,014,787,893.82	13,874,763,372.33	34,716,726,960.52	79,910,696,409.48
4	Recurrent Grants and Subventions	4,812,646,545.97	5,771,999,783.73	8,536,275,404.28	16,229,200,531.32	13,570,216,984.63
5	Capital Expenditure	186,195,852,944.52	211,569,584,664.99	242,630,131,726.73	281,867,901,261.11	264,631,713,891.07
	<b>Total</b>	<b>223,201,755,225.50</b>	<b>252,026,753,658.29</b>	<b>294,563,105,936.11</b>	<b>370,097,015,343.41</b>	<b>398,430,342,457.62</b>
<b>C</b>	<b>CASH BALANCE</b>					
i	Net Cash Balance (A - B)	29,873,478,820.32	24,275,055,184.94	33,892,111,363.47	21,228,893,983.06	51,169,365,185.82
ii	Net Balance from Below the Line Activities	0.00	0.00	0.00	0.00	0.00
	<b>CLOSING BALANCE</b>	<b>29,873,478,820.32</b>	<b>24,275,055,184.94</b>	<b>33,892,111,363.47</b>	<b>21,228,893,983.06</b>	<b>51,169,365,185.82</b>

**ANNEXURE 5**

STATEMENT NO. 1			
<b>CASH FLOW STATEMENT</b>			
FOR THE PERIOD ENDED 31ST DECEMBER, 2013			
DETAILS	NOTES	31ST DECEMBER, 2013	31ST DECEMBER, 2012
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>RECEIPTS</b>			
Statutory Allocation	1	316,759,018,790.35	279,963,863,759.95
Value Added Tax (VAT)	2	10,138,052,005.82	9,133,432,069.32
Internally Generated Revenue	3	18,005,802,296.31	17,059,385,909.17
Reimbursements		0.00	0.00
Ecological Funds	2	5,000,000,000.00	250,000,000.00
Other Income		0.00	0.00
<b>TOTAL RECEIPTS</b>		<b>349,902,873,092.48</b>	<b>306,406,681,738.44</b>
<b>LESS: PAYMENTS</b>			
Personnel Costs	7	31,088,882,148.29	28,575,140,736.94
Overhead Costs:			
Education Services	9	222,774,957.31	146,557,170.00
Works & Transport Services	9	172,630,430.00	102,468,479.00
Health Services	9	104,270,580.00	60,921,870.00
Mining & Petro-Chemical Services	9	90,497,290.00	78,375,540.00
Agricultural Services	9	101,063,663.46	70,698,707.00
Others of General Nature	9	8,537,596,103.38	8,249,024,087.52
Consolidated Revenue Fund Charges (Others)	10	27,605,281,385.75	12,699,618,063.55
Recurrent Grants and Subventions	23	13,570,216,984.63	16,229,200,531.32
<b>TOTAL PAYMENTS</b>		<b>81,493,213,542.82</b>	<b>66,212,005,185.33</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>268,409,659,549.66</b>	<b>240,194,676,553.11</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
Total Capital Payments	13	(264,631,713,891.07)	(281,867,901,261.11)
Purchase of Financial Instruments		0.00	0.00
Proceeds from Sales of Asset		0.00	0.00
<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>		<b>(264,631,713,891.07)</b>	<b>(281,867,901,261.11)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
External Loan	6	892,949,554.87	1,027,116,224.56
Internal Loan	5	77,574,991,013.03	50,000,000,000.00
Loan Repayment (Internal Debt Servicing)	5	(39,720,041,511.39)	(15,292,535,945.40)
Loan Repayment (External Debt Servicing)	6	(834,941,150.59)	(1,007,862,084.22)
Internal bank loan (interest)	10	(11,750,432,361.75)	5,716,710,867.35
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>26,162,525,544.17</b>	<b>29,010,007,327.59</b>
<b>NET CASH FLOW FROM ALL ACTIVITIES</b>		<b>29,940,471,202.76</b>	<b>(12,663,217,380.41)</b>
Cash & Its Equivalent as at 1st January, 2013		21,228,893,983.06	33,892,111,363.47
Cash & Its Equivalent as at 31st December, 2013	12	<b>51,169,365,185.82</b>	<b>21,228,893,983.06</b>

**ANNEXURE 6**

STATEMENT NO. 2 <b>STATEMENT OF ASSETS &amp; LIABILITIES</b> AS AT 31ST DECEMBER, 2013			
	NOTES	31ST DECEMBER, 2013	31ST DECEMBER, 2012
		N	N
<b>ASSETS:</b>			
Cash and Bank Balances	12	51,169,365,185.82	21,228,893,983.06
Fixed Deposits (Pensions Funds)	24	12,965,303,628.41	23,512,687,051.68
Imprest & Advances		167,733,250,085.75	90,674,151,245.20
Ministry of Finance Incorporated	14	4,049,966,821.23	988,077,085.50
<b>TOTAL ASSETS</b>		<b>235,917,885,721.21</b>	<b>136,403,809,365.44</b>
<b>LIABILITIES:</b>			
Capital Development Fund	stmt 4	43,289,191,431.57	24,452,964,754.74
Consolidated Revenue Fund	stmt 3	17,812,112,855.67	6,707,868,329.74
Pension Funds	24	33,936,965,561.26	27,279,521,866.08
Sundry Deposits		46,597,535,287.82	21,594,331,735.91
Internal Loan	5	84,649,370,078.00	46,794,420,576.36
External Loan	6	9,632,710,506.89	9,574,702,102.61
<b>TOTAL LIABILITIES</b>		<b>235,917,885,721.21</b>	<b>136,403,809,365.44</b>

**ANNEXURE 7**

<b>STATEMENT NO. 3</b>					
<b>STATEMENT OF CONSOLIDATED REVENUE FUND</b>					
AS AT 31ST DECEMBER, 2013					
<b>ACTUAL 2012</b>	<b>REVENUE</b>	<b>NOTES</b>	<b>BUDGET 2013</b>	<b>ACTUAL 2013</b>	<b>VARIANCE</b>
₱ 8,780,300,673.56	Opening Balance for the year		₱	₱ 6,707,868,329.74	₱ 6,707,868,329.74
	<b>Add: Revenue/ Income</b>				
279,963,863,759.95	Statutory Allocation from FAAC	1	387,005,000,000.00	316,759,018,790.35	(70,245,981,209.65)
9,133,432,069.32	Value Added Tax (VAT) Allocation	2	13,000,000,000.00	10,138,052,005.82	(2,861,947,994.18)
12,771,338,503.60	Taxes	15	20,517,700,000.00	13,880,543,158.00	(6,637,156,842.00)
788,108,864.48	Fines and Fees	16	3,355,995,000.00	627,353,529.00	(2,728,641,471.00)
89,281,798.50	Licenses	17	315,350,000.00	112,387,270.00	(202,962,730.00)
886,258,445.11	Earnings and Sales	18	1,908,555,000.00	945,334,245.00	(963,220,755.00)
251,021,806.39	Rent on Government Property	19	566,800,000.00	240,480,089.00	(326,319,911.00)
1,206,673,131.61	Interests, Receipts and Dividends	20	161,000,000.00	1,296,513,841.00	1,135,513,841.00
429,775,411.93	Miscellaneous	21	209,237,000.00	326,310,012.00	117,073,012.00
636,927,947.55	Parastatals Retained Earnings	22	3,253,785,500.00	576,880,152.31	(2,676,905,347.69)
<b>314,936,982,412.00</b>	<b>Total Revenue</b>		<b>430,293,422,500.00</b>	<b>351,610,741,422.22</b>	<b>(78,682,681,077.78)</b>
	<b>Less: Expenditure</b>				
28,575,140,736.94	Personnel Cost	7	40,761,994,680.00	31,088,882,148.29	9,673,112,531.71
8,708,045,853.52	Overhead Cost	8	14,585,470,000.00	9,228,833,024.15	5,356,636,975.85
34,716,726,960.48	Consolidated Revenue Fund Charges	10	102,245,649,790.00	79,910,696,409.48	22,334,953,380.52
16,229,200,531.32	Recurrent Grants and Subventions	23	20,302,052,240.00	13,570,216,984.63	6,731,835,255.37
<b>88,229,114,082.26</b>	<b>Total Expenditure</b>		<b>177,895,166,710.00</b>	<b>133,798,628,566.55</b>	<b>44,096,538,143.45</b>
<b>226,707,868,329.74</b>	Operating Balance (A-B)		252,398,255,790.00	<b>217,812,112,855.67</b>	34,586,142,934.33
	<b>Appropriation/Transfers</b>				
220,000,000,000.00	Transfer to Capital Development Fund	4	252,398,255,790.00	200,000,000,000.00	52,398,255,790.00
<b>6,707,868,329.74</b>	<b>Closing Balance</b>		-	<b>17,812,112,855.67</b>	



**ANNEXURE 8**

**STATEMENT NO. 4**

**STATEMENT OF CAPITAL DEVELOPMENT FUND**

AS AT 31ST DECEMBER, 2013

<b>ACTUAL 2012</b>	<b>DETAIL</b>	<b>NOTES</b>	<b>BUDGET 2013</b>	<b>ACTUAL 2013</b>	<b>VARIANCE</b>
35,043,749,791.29	Opening Balance		30,993,104,210.00	24,452,964,754.74	(6,540,139,455.26)
	<b>ADD: CAPITAL RECEIPTS</b>				
220,000,000,000.00	Transfer from Consolidated Revenue Fund	stmt 3	252,398,255,790.00	200,000,000,000.00	(52,398,255,790.00)
0.00	Transfer from General Reserve (Stabilization Fund)		0.00	0.00	0.00
50,000,000,000.00	Internal Loans	5	90,770,000,000.00	77,574,991,013.03	(13,195,008,986.97)
0.00	External Loans	6	4,100,000,000.00	892,949,554.87	(3,207,050,445.13)
1,027,116,224.56	Grants		2,000,000,000.00	0.00	(2,000,000,000.00)
250,000,000.00	Ecological Funds	2	100,000,000.00	5,000,000,000.00	4,900,000,000.00
0.00	Miscellaneous		40,923,640,000.00	0.00	40,923,640,000.00)
<b>306,320,866,015.85</b>	<b>Total Capital Receipts (A)</b>		<b>421,285,000,000.00</b>	<b>307,920,905,322.64</b>	<b>(113,364,094,677.36)</b>
	<b>LESS: CAPITAL EXPENDITURE</b>				
144,807,234,604.78	Economic Sector	13	204,804,000,000.00	150,288,004,922.94	54,515,995,077.06
27,744,263,546.49	Social Services Sector	13	73,422,500,000.00	37,334,648,069.07	36,087,851,930.93
21,015,907,821.41	Environmental & Regional Development Sector	13	33,198,000,000.00	9,422,926,113.32	23,775,073,886.68
85,026,940,956.84	General Administration	13	98,406,500,000.00	64,087,169,055.73	34,319,330,944.27
911,684,210.59	Judiciary - General Administration	13	4,030,000,000.00	1,571,214,831.63	2,458,785,168.37
2,361,870,121.00	House of Assembly - General Administration	13	7,424,000,000.00	1,927,750,898.38	5,496,249,101.62
<b>281,867,901,261.11</b>	<b>Total Capital Expenditure (B)</b>		<b>421,285,000,000.00</b>	<b>264,631,713,891.07</b>	<b>156,653,286,108.93</b>
<b>24,452,964,754.74</b>	<b>CLOSING BALANCE (A - B)</b>			<b>43,289,191,431.57</b>	

**ANNEXURE 9**

NOTE 1

**STATUTORY ALLOCATION FROM FAAC**  
**JANUARY - DECEMBER, 2013**

<b>Month</b>	<b>Gross Allocation</b>	<b>Derivation ( Excess Crude &amp; Others)</b>	<b>SURE - P</b>	<b>Total</b>	<b>Debt/ Other Deductions</b>	<b>Net Allocation</b>
JANUARY	3,001,977,509.41	12,828,799,758.31	1,441,584,121.32	17,272,361,389.04	986,343,338.19	16,286,018,050.85
FEBRUARY	2,989,380,838.05	19,449,680,354.35	1,487,308,259.25	23,926,369,451.65	974,861,012.63	22,951,508,439.02
MARCH	2,897,476,901.32	28,224,709,098.72	1,603,448,678.73	32,725,634,678.77	974,861,012.63	31,750,773,666.14
APRIL	3,210,520,159.76	20,748,522,041.34	1,560,215,475.74	25,519,257,676.84	998,266,262.63	24,520,991,414.21
MAY	3,406,042,696.79	21,425,659,163.25	1,347,991,515.56	26,179,693,375.60	974,861,012.63	25,204,832,362.97
JUNE	3,255,390,488.61	20,770,007,537.26	1,565,160,374.43	25,590,558,400.30	974,861,012.63	24,615,697,387.67
JULY	4,059,778,611.18	31,748,830,101.52	1,686,980,495.29	37,495,589,207.99	1,000,398,641.62	36,495,190,566.37
AUGUST	3,141,309,141.08	19,130,052,392.89	1,649,875,269.56	23,921,236,803.53	1,007,792,720.17	22,913,444,083.36
SEPTEMBER	3,427,922,478.67	17,677,154,531.62	1,785,730,584.17	22,890,807,594.46	982,255,091.18	21,908,552,503.28
OCTOBER	3,260,574,605.48	24,435,606,413.25	1,777,328,877.80	29,473,509,896.53	504,196,039.13	28,969,313,857.40
NOVEMBER	2,875,530,068.62	23,017,633,622.86	1,718,094,326.51	27,611,258,017.99	500,345,593.76	27,110,912,424.23
DECEMBER	3,392,128,009.95	18,998,072,254.12	1,762,542,033.58	24,152,742,297.65	505,511,573.17	23,647,230,724.48
<b>TOTAL</b>	<b>38,918,031,508.92</b>	<b>258,454,727,269.49</b>	<b>19,386,260,011.94</b>	<b>316,759,018,790.35</b>	<b>10,384,553,310.37</b>	<b>306,374,465,479.98</b>

NOTE 2  
**VALUE ADDED TAX & ECOLOGICAL FUND**  
 JANUARY - DECEMBER, 2013

<b>Month</b>	<b>VAT</b>	<b>Ecological Funds</b>	<b>Total</b>
JANUARY	953,664,282.70		953,664,282.70
FEBRUARY	705,746,311.00		705,746,311.00
MARCH	693,379,240.54		693,379,240.54
APRIL	984,465,632.00		984,465,632.00
MAY	588,937,679.53		588,937,679.53
JUNE	809,098,684.28		809,098,684.28
JULY	706,643,247.24	5,000,000,000.00	5,706,643,247.24
AUGUST	804,023,410.18		804,023,410.18
SEPTEMBER	992,185,837.01		992,185,837.01
OCTOBER	689,702,795.14		689,702,795.14
NOVEMBER	927,644,239.23		927,644,239.23
DECEMBER	1,282,560,646.97		1,282,560,646.97
<b>Total</b>	<b>10,138,052,005.82</b>	<b>5,000,000,000.00</b>	<b>15,138,052,005.82</b>
Estimate (Full Year)	13,000,000,000.00	100,000,000.00	
Variance	<b>(2,861,947,994.18)</b>	<b>4,900,000,000.00</b>	

## NOTE 3

**Internally Generated Revenue**

JANUARY - DECEMBER, 2013

<b>REVENUE DETAILS</b>	<b>BUDGET 2013</b>	<b>ACTUAL 2013</b>	<b>VARIANCE</b>
Taxes	20,517,700,000.00	13,880,543,158.00	(6,637,156,842.00)
Fines and Fees	3,355,995,000.00	627,353,529.00	(2,728,641,471.00)
Licenses	315,350,000.00	112,387,270.00	(202,962,730.00)
Earnings and Sales by Govt. Depts.	1,908,555,000.00	945,334,245.00	(963,220,755.00)
Rent on Govt. Properties	566,800,000.00	240,480,089.00	(326,319,911.00)
Interests, Repayments and Dividends	161,000,000.00	1,296,513,841.00	1,135,513,841.00
Reimbursements	0.00	0.00	-
Miscellaneous	209,237,000.00	326,310,012.00	117,073,012.00
<b>Total Revenue - Internal Sources</b>	<b>27,034,637,000.00</b>	<b>17,428,922,144.00</b>	<b>(9,605,714,856.00)</b>
Retained Revenue from Parastatals	3,253,785,500.00	576,880,152.31	(2,676,905,347.69)
<b>TOTAL</b>	<b>30,288,422,500.00</b>	<b>18,005,802,296.31</b>	<b>(12,282,620,203.69)</b>

## NOTE 4

**CAPITAL RECEIPTS 2013**

JANUARY - DECEMBER, 2013

ACTUAL 2012	DETAIL	NOTES	BUDGET 2013	ACTUAL 2013	VARIANCE
35,043,749,791.29	Opening Balance		30,993,104,210.00	24,452,964,754.74	(6,540,139,455.26)
	<b>ADD: CAPITAL RECEIPTS</b>				
220,000,000,000.00	Transfer from Consolidated Revenue Fund	stmt 5	252,398,255,790.00	200,000,000,000.00	(52,398,255,790.00)
0.00	Transfer from General Reserve (Stabilization Fund)		0.00	0.00	0.00
50,000,000,000.00	Internal Loans		90,770,000,000.00	77,574,991,013.03	(13,195,008,986.97)
0.00	External Loans		4,100,000,000.00	892,949,554.87	(3,207,050,445.13)
1,027,116,224.56	Grants		2,000,000,000.00	0.00	(2,000,000,000.00)
250,000,000.00	Ecological Funds		100,000,000.00	5,000,000,000.00	4,900,000,000.00
0.00	Miscellaneous		40,923,640,000.00	0.00	(40,923,640,000.00)
<b>306,320,866,015.85</b>	<b>Total Capital Receipts (A)</b>		<b>421,285,000,000.00</b>	<b>307,920,905,322.64</b>	<b>(113,364,094,677.36)</b>

## NOTE 5

**SUMMARY OF INTERNAL LOANS**

JANUARY - DECEMBER, 2013

DESCRIPTION	BALANCES AS AT 1ST JAN. 2013 (NGN)	LOAN RECEIVED 2013 (NGN)	LOAN REPAYMENTS 2013 (NGN)	BALANCES AS AT 31ST DEC. 2013 (NGN)
SKYE BANK (N15 BILLION)	3,260,869,565.28		3,260,869,565.28	0.00
UBA PLC (N1 BILLION)	627,007,627.92		627,007,627.92	0.00
UBA PLC (N85 BILLION RE- STRUCTURED)	42,906,543,383.16	74,374,991,013.03	35,582,178,875.16	81,699,355,521.03
ZENITH BANK PLC (N1.7B MDG)		1,700,000,000.00	132,804,766.61	1,567,195,233.39
ZENITH BANK PLC (N1.5B UBE)		1,500,000,000.00	117,180,676.42	1,382,819,323.58
<b>TOTAL</b>	<b>46,794,420,576.36</b>	<b>77,574,991,013.03</b>	<b>39,720,041,511.39</b>	<b>84,649,370,078.00</b>

## NOTE 6

**SUMMARY OF EXTERNAL LOANS**

JANUARY - DECEMBER, 2013

DESCRIPTION	BALANCES AS AT 1ST JAN. 2013 (NGN)	LOAN RECEIVED 2013 (NGN)	LOAN REPAYMENTS - 2013 (NGN)	BALANCES AS AT 31ST DEC. 2013 (NGN)
National Fadama	0.00	0.00	0.00	0.00
National Agric Tech Supp	0.00	0.00	0.00	0.00
1st Education	2,747,491.78	1,438,055.62	1,406,413.16	2,779,134.24
HIV/AIDS Program Dev.	954,449,048.43	33,264,117.46	32,519,712.19	955,193,453.70
Comm. Based Urban Development	2,560,659,864.98	73,786,014.69	71,674,302.72	2,562,771,576.95
Health System Dev. Program II	88,012,773.23	6,288,842.59	6,363,993.14	87,937,622.68
Malaria Control Booster	546,015,934.26	8,257,236.04	9,940,954.90	544,332,215.40
Community & Social Dev	0.00	3,963,511.29	0.00	3,963,511.29
Health System Dev. Prog. II (Add Fin)	340,266,354.55	3,368,876.34	3,589,618.48	340,045,612.41
Third National Fadama	857,006,917.53	6,783,929.86	6,748,370.44	857,042,476.95
Comm. Based Natural Resources - IFAD	104,315,037.89	10,862,181.44	10,349,785.31	104,827,434.02
First Multi-State Water Project (ADB)	3,604,657,487.05	735,640,539.64	684,456,103.31	3,655,841,923.38
Health System IV - ADB/ADF	516,571,192.91	9,296,249.90	7,891,896.94	517,975,545.87
<b>Total</b>	<b>9,574,702,102.61</b>	<b>892,949,554.87</b>	<b>834,941,150.59</b>	<b>9,632,710,506.89</b>

## NOTE 7

**PERSONNEL COSTS**

JANUARY TO DECEMBER, 2013

HEAD	MINISTRY/DEPARTMENT	BUDGET	ACTUAL	VARIANCE
		₦	₦	₦
410	Government House	230,666,110.00	179,444,791.78	51,221,318.22
411	Office of the Governor	2,775,434,230.00	2,765,315,960.60	10,118,269.40
412A	Ministry of Land & Town Planning	299,082,250.00	274,005,869.35	25,076,380.65
412B	Ministry of Housing & Urban Development	186,787,280.00	154,032,789.48	32,754,490.52
412C	Office of the Surveyor General	125,244,380.00	119,870,448.95	5,373,931.05
413	Ministry of Local Govt. & Chieftaincy Affairs	141,783,060.00	114,322,267.08	27,460,792.92
414	Ministry of Agriculture & Natural Resources	573,055,400.00	572,063,077.35	992,322.65
415	Ministry of Education	309,647,350.00	303,317,335.95	6,330,014.05
416A	Ministry of Finance	173,944,950.00	172,015,695.75	1,929,254.25
416B	Office of the Accountant General	590,682,330.00	398,683,167.39	191,999,162.61
416C	State Budget Office	125,333,470.00	63,492,808.63	61,840,661.37
417	Ministry of Health	1,592,738,630.00	1,196,170,957.77	396,567,672.23
418	Ministry of Justice	317,838,850.00	316,575,436.23	1,263,413.77
419A	Ministry of Works	742,253,090.00	546,250,283.50	196,002,806.50
419B	Ministry of Transport	77,434,120.00	49,716,162.50	27,717,957.50
420A	Ministry of Commerce and Industry	312,615,020.00	254,890,272.28	57,724,747.72
420B	Ministry of Culture and Tourism	98,385,930.00	80,148,357.20	18,237,572.80
421	Office of the Auditor General (State)	168,737,750.00	167,189,740.68	1,548,009.32
422	Civil Service Commission	104,538,030.00	90,099,956.21	14,438,073.79
423	AKS Technical Schools Board	1,305,417,490.00	763,810,767.51	541,606,722.49
424A	Ministry of Youths and Sports	263,114,750.00	183,102,356.74	80,012,393.26
424B	Ministry of Science and Technology	116,464,410.00	115,911,109.36	553,300.64
425	AKS Internal Revenue Service	709,479,060.00	637,798,215.25	71,680,844.75
426	Office of the Auditor General (Local Government)	135,240,650.00	133,862,972.18	1,377,677.82
427	Law Reform Commission	38,462,200.00	24,498,159.24	13,964,040.76
428A	Local Government Service Commission	79,008,000.00	58,001,658.85	21,006,341.15
428B	Local Government Pension Board	40,201,540.00	39,146,707.51	1,054,832.49
429	Ministry of Information and Communication	237,345,550.00	213,072,103.52	24,273,446.48
430A	Ministry of Environment	303,085,850.00	260,853,764.99	42,232,085.01



430B	Ministry of Special Duties	693,255,430.00	420,714,546.32	272,540,883.68
431	Ministry of Economic Development	148,147,580.00	125,992,740.36	22,154,839.64
432	Ministry of Women Affairs & Social Welfare	142,843,710.00	109,029,004.34	33,814,705.66
433A	AKS House of Assembly	542,922,470.00	483,836,834.45	59,085,635.55
433B	Assembly Service Commission	51,951,430.00	40,311,198.98	11,640,231.02
434	Ministry of Rural Development	141,297,150.00	122,220,841.54	19,076,308.46
435A	State Secondary Education Board	14,021,091,380.00	12,210,025,524.49	1,811,065,855.51
435B	AKS Universal Basic Education Board	2,457,542,710.00	315,261,000.11	2,142,281,709.89
436	Hospitals Management Board	4,144,942,530.00	4,071,480,973.98	73,461,556.02
437A	Judiciary	6,200,802,180.00	2,901,122,493.05	3,299,679,686.95
437B	Judicial Service Commission	43,176,380.00	41,223,796.84	1,952,583.16
<b>TOTAL</b>		<b>40,761,994,680.00</b>	<b>31,088,882,148.29</b>	<b>9,673,112,531.71</b>

## NOTE 8

**OVERHEAD COSTS**

JANUARY TO DECEMBER 2013

HEAD	MINISTRY/DEPARTMENT	BUDGET	ACTUAL	VARIANCE
410	Government House	2,871,790,000.00	2,801,611,359.87	70,178,640.13
411	Office of the Governor	2,247,110,000.00	1,708,754,695.70	538,355,304.30
412A	Ministry of Land & Town Planning	50,840,000.00	49,056,610.66	1,783,389.34
412B	Ministry of Housing & Urban Development	46,330,000.00	43,418,277.00	2,911,723.00
412C	Office of the Surveyor General	30,000,000.00	23,562,113.20	6,437,886.80
413	Ministry of Local Govt. & Chieftaincy Affairs	60,630,000.00	43,285,896.00	17,344,104.00
414	Ministry of Agriculture & Natural Resources	120,420,000.00	101,063,663.46	19,356,336.54
415	Ministry of Education	82,520,000.00	53,978,315.00	28,541,685.00
416A	Ministry of Finance	2,639,370,000.00	742,371,446.00	1,896,998,554.00
416B	Office of the Accountant General	1,467,010,000.00	654,975,630.00	812,034,370.00
416C	State Budget Office	221,150,000.00	96,318,850.00	124,831,150.00
417	Ministry of Health	87,570,000.00	71,772,250.00	15,797,750.00
418	Ministry of Justice	165,460,000.00	83,774,760.00	81,685,240.00
419A	Ministry of Works	173,290,000.00	97,950,110.00	75,339,890.00
419B	Ministry of Transport	76,300,000.00	74,680,320.00	1,619,680.00
420A	Ministry of Commerce and Industry	59,410,000.00	43,924,640.00	15,485,360.00
420B	Ministry of Culture and Tourism	39,250,000.00	26,707,461.00	12,542,539.00
421	Office of the Auditor General (State)	38,750,000.00	25,086,630.00	13,663,370.00
422	Civil Service Commission	74,390,000.00	71,486,960.00	2,903,040.00
423	AKS Technical Schools Board	43,510,000.00	40,384,580.00	3,125,420.00
424A	Ministry of Youths and Sports	72,400,000.00	49,105,000.00	23,295,000.00
424B	Ministry of Science and Technology	45,940,000.00	37,646,862.31	8,293,137.69
425	AKS Internal Revenue Service	69,550,000.00	48,666,500.00	20,883,500.00
426	Office of the Auditor General (Local Government)	20,130,000.00	17,488,750.00	2,641,250.00
427	Law Reform Commission	26,860,000.00	23,277,600.00	3,582,400.00
428A	Local Government Service Commission	27,690,000.00	24,923,500.00	2,766,500.00
428B	Local Government Pension Board	30,350,000.00	14,579,150.00	15,770,850.00
429	Ministry of Information and Communication	48,430,000.00	44,322,750.00	4,107,250.00
430A	Ministry of Environment	55,400,000.00	46,572,650.00	8,827,350.00

430B	Ministry of Special Duties	306,850,000.00	300,879,794.00	5,970,206.00
431	Ministry of Economic Development	79,210,000.00	56,650,050.00	22,559,950.00
432	Ministry of Women Affairs & Social Welfare	76,450,000.00	54,703,600.00	21,746,400.00
433A	AKS House of Assembly	1,234,870,000.00	418,699,427.45	816,170,572.55
433B	Assembly Service Commission	47,350,000.00	36,701,050.00	10,648,950.00
434	Ministry of Rural Development	70,930,000.00	54,902,500.00	16,027,500.00
435A	State Secondary Education Board	105,410,000.00	90,625,200.00	14,784,800.00
435B	AKS Universal Basic Education Board	600,000,000.00	140,000.00	599,860,000.00
436	Hospitals Management Board	43,470,000.00	32,498,330.00	10,971,670.00
437A	Judiciary	998,680,000.00	996,968,042.50	1,711,957.50
437B	Judicial Service Commission	30,400,000.00	25,317,700.00	5,082,300.00
<b>TOTAL</b>		<b>14,585,470,000.00</b>	<b>9,228,833,024.15</b>	<b>5,356,636,975.85</b>

## NOTE 9

**DETAILS OF PERSONNEL AND OVERHEAD COSTS**

AS AT 31ST DECEMBER, 2013

HEAD	MINISTRY/DEPARTMENT		PERSONNEL	OVERHEAD	TOTAL RECURRENT	BUDGET	VARIANCE
			N	N	N	N	N
	<b>EDUCATION SERVICES</b>						
415	Ministry of Education		303,317,335.95	53,978,315.00	357,295,650.95	392,167,350.00	34,871,699.05
424B	Ministry of Science and Technology		115,911,109.36	37,646,862.31	153,557,971.67	162,404,410.00	8,846,438.33
423	AKS Technical Schools Board		763,810,767.51	40,384,580.00	804,195,347.51	1,348,927,490.00	544,732,142.49
435A	AKS Universal Basic Education Board		12,210,025,524.49	90,625,200.00	12,300,650,724.49	14,126,501,380.00	1,825,850,655.51
435B	AKS Universal Basic Education Board		315,261,000.11	140,000.00	315,401,000.11	3,057,542,710.00	2,742,141,709.89
	<b>SUB TOTAL</b>	(A)	<b>13,708,325,737.42</b>	<b>222,774,957.31</b>	<b>13,931,100,694.73</b>	<b>19,087,543,340.00</b>	<b>5,156,442,645.27</b>
	<b>WORKS &amp; TRANSPORT SERVICES</b>						
419A	Ministry of Works		546,250,283.50	97,950,110.00	644,200,393.50	915,543,090.00	271,342,696.50
419B	Ministry of Transport		49,716,162.50	74,680,320.00	124,396,482.50	153,734,120.00	29,337,637.50
	<b>SUB TOTAL</b>	(B)	<b>595,966,446.00</b>	<b>172,630,430.00</b>	<b>768,596,876.00</b>	<b>1,069,277,210.00</b>	<b>300,680,334.00</b>
	<b>HEALTH SERVICES</b>						
417	Ministry of Health		1,196,170,957.77	71,772,250.00	1,267,943,207.77	1,680,308,630.00	412,365,422.23
436	Hospitals Management Board		4,071,480,973.98	32,498,330.00	4,103,979,303.98	4,188,412,530.00	84,433,226.02
	<b>SUB TOTAL</b>	(C)	<b>5,267,651,931.75</b>	<b>104,270,580.00</b>	<b>5,371,922,511.75</b>	<b>5,868,721,160.00</b>	<b>496,798,648.25</b>
	<b>MINING &amp; PETROL-CHEMICAL SERVICES</b>						
420A	Ministry of Commerce and Industry		254,890,272.28	43,924,640.00	298,814,912.28	372,025,020.00	73,210,107.72
430A	Ministry of Environment & Mineral Resources		260,853,764.99	46,572,650.00	307,426,414.99	358,485,850.00	51,059,435.01
	<b>SUB TOTAL</b>	(D)	<b>515,744,037.27</b>	<b>90,497,290.00</b>	<b>606,241,327.27</b>	<b>730,510,870.00</b>	<b>124,269,542.73</b>
	<b>AGRICULTURAL SERVICES</b>						
414	Ministry of Agriculture & Natural Resources	(E)	<b>572,063,077.35</b>	<b>101,063,663.46</b>	<b>673,126,740.81</b>	<b>693,475,400.00</b>	<b>20,348,659.19</b>
	<b>OTHERS OF GENERAL NATURE</b>						
410	Government House		179,444,791.78	2,801,611,359.87	2,981,056,151.65	3,102,456,110.00	121,399,958.35
411	Office of the Governor		2,765,315,960.60	1,708,754,695.70	4,474,070,656.30	5,022,544,230.00	548,473,573.70
412A	Ministry of Lands & Town Planning		274,005,869.35	49,056,610.66	323,062,480.01	349,922,250.00	26,859,769.99
412B	Ministry of Housing & Urban Renewal		154,032,789.48	43,418,277.00	197,451,066.48	233,117,280.00	35,666,213.52
412C	Office of the Surveyor General		119,870,448.95	23,562,113.20	143,432,562.15	155,244,380.00	11,811,817.85
413	Ministry of Local Govt. & Chieftaincy Affairs		114,322,267.08	43,285,896.00	157,608,163.08	202,413,060.00	44,804,896.92
416A	Ministry of Finance		172,015,695.75	742,371,446.00	914,387,141.75	2,813,314,950.00	1,898,927,808.25
416B	Office of the Accountant General		398,683,167.39	654,975,630.00	1,053,658,797.39	2,057,692,330.00	1,004,033,532.61
416C	State Budget Office		63,492,808.63	96,318,850.00	159,811,658.63	346,483,470.00	186,671,811.37
418	Ministry of Justice		316,575,436.23	83,774,760.00	400,350,196.23	483,298,850.00	82,948,653.77
420B	Ministry of Culture and Tourism		80,148,357.20	26,707,461.00	106,855,818.20	137,635,930.00	30,780,111.80
421	Office of the Auditor General (State)		167,189,740.68	25,086,630.00	192,276,370.68	207,487,750.00	15,211,379.32

422	Civil Service Commission		90,099,956.21	71,486,960.00	161,586,916.21	178,928,030.00	17,341,113.79
424A	Ministry of Youths and Sports		183,102,356.74	49,105,000.00	232,207,356.74	335,514,750.00	103,307,393.26
425	AKS Internal Revenue Service		637,798,215.25	48,666,500.00	686,464,715.25	779,029,060.00	92,564,344.75
426	Office of the Auditor General (Local Government)		133,862,972.18	17,488,750.00	151,351,722.18	155,370,650.00	4,018,927.82
427	Law Reform Commission		24,498,159.24	23,277,600.00	47,775,759.24	65,322,200.00	17,546,440.76
428A	Local Government Service Commission		58,001,658.85	24,923,500.00	82,925,158.85	106,698,000.00	23,772,841.15
428B	Local Government Pension Board		39,146,707.51	14,579,150.00	53,725,857.51	70,551,540.00	16,825,682.49
429	Ministry of Information and Communication		213,072,103.52	44,322,750.00	257,394,853.52	285,775,550.00	28,380,696.48
430B	Ministry of Special Duties		420,714,546.32	300,879,794.00	721,594,340.32	1,000,105,430.00	278,511,089.68
431	Ministry of Economic Development		125,992,740.36	56,650,050.00	182,642,790.36	227,357,580.00	44,714,789.64
432	Ministry of Women Affairs & Social Welfare		109,029,004.34	54,703,600.00	163,732,604.34	219,293,710.00	55,561,105.66
433A	AKS House of Assembly		483,836,834.45	418,699,427.45	902,536,261.90	1,777,792,470.00	875,256,208.10
433B	Assembly Service Commission		40,311,198.98	36,701,050.00	77,012,248.98	99,301,430.00	22,289,181.02
434	Ministry of Rural Development		122,220,841.54	54,902,500.00	177,123,341.54	212,227,150.00	35,103,808.46
437A	Judiciary		2,901,122,493.05	996,968,042.50	3,898,090,535.55	7,199,482,180.00	3,301,391,644.45
437B	Judicial Service Commission		41,223,796.84	25,317,700.00	66,541,496.84	73,576,380.00	7,034,883.16
	<b>SUB TOTAL</b>	(F)	<b>10,429,130,918.50</b>	<b>8,537,596,103.38</b>	<b>18,966,727,021.88</b>	<b>27,897,936,700.00</b>	<b>8,931,209,678.12</b>
	<b>GRAND TOTAL</b>		<b>31,088,882,148.29</b>	<b>9,228,833,024.15</b>	<b>40,317,715,172.44</b>	<b>55,347,464,680.00</b>	<b>15,029,749,507.56</b>

## NOTE 10

**CONSOLIDATED REVENUE FUND CHARGES**

JANUARY - DECEMBER, 2013

HEAD/ SUB HEAD	DESCRIPTION	NOTES	BUDGET 2013	ACTUAL 2013	VARIANCE
<b>438</b>	<b>FUND CHARGES</b>				
			₱	₱	₱
1	Judiciary		606,118,400.00	88,146,635.28	517,971,764.72
2	Office of the Auditor General		15,026,400.00	15,025,339.36	1,060.64
3	Civil Service Commission		38,242,170.00	38,240,572.44	1,597.56
4	Local Government Service Commission		38,242,170.00	38,240,572.44	1,597.56
5	Judicial Service Commission		24,032,150.00	15,046,819.20	8,985,330.80
6	Assembly Service Commission		30,722,150.00	30,717,162.84	4,987.16
7	AKS Independent Electoral Commission		47,016,210.00	45,763,982.04	1,252,227.96
8	Salary of Governor & Deputy Governor		15,826,140.00	15,051,128.32	775,011.68
9	Pensions and Gratuities		9,670,000,000.00	8,366,166,638.89	1,303,833,361.11
10	Grants and Charges		17,760,424,000.00	8,904,672,225.93	8,855,751,774.07
11	Public Debt Charges (Internal Debt Servicing)		62,000,000,000.00	51,969,072,022.37	10,030,927,977.63
12	Federal Loans		0.00	0.00	-
13	Developments Loans		0.00	0.00	-
14	Direct Deductions from FAAC		12,000,000,000.00	10,384,553,310.37	1,615,446,689.63
	<b>Total Consolidated Revenue Fund</b>		<b>102,245,649,790.00</b>	<b>79,910,696,409.48</b>	<b>22,334,953,380.52</b>

<b>Summary of Consolidated Revenue Fund Charges</b>		
		₱
Internal Bank loans (interest)		11,750,432,361.75
Internal Bank loans (Principal Repayments)		39,720,041,511.39
Bank Charges	A	498,598,149.23
		<b>51,969,072,022.37</b>
Loan Repayment (External Debt Servicing)		834,941,150.59
Other Deductions (States & Federal)	B	9,549,612,159.78
		<b>10,384,553,310.37</b>
Consolidated Salaries, Pensions, Gratuities, Grants and Charges	C	17,557,071,076.74
<b>Total</b>		<b>79,910,696,409.48</b>
<b>Consolidated Revenue Fund Charges (Others)</b> <b>(A + B + C)</b>		<b>27,605,281,385.75</b>

NOTE 11

**DIRECT DEDUCTIONS FROM STATUTORY ALLOCATION**

JANUARY – DECEMBER, 2013

<b>Month</b>	<b>Foreign Loans ₦</b>	<b>Other Deductions ₦</b>	<b>Total Deductions ₦</b>
JANUARY	77,023,028.25	909,320,309.94	986,343,338.19
FEBRUARY	65,540,702.69	909,320,309.94	974,861,012.63
MARCH	65,540,702.69	909,320,309.94	974,861,012.63
APRIL	65,540,702.69	932,725,559.94	998,266,262.63
MAY	65,540,702.69	909,320,309.94	974,861,012.63
JUNE	65,540,702.69	909,320,309.94	974,861,012.63
JULY	65,540,702.69	934,857,938.93	1,000,398,641.62
AUGUST	72,934,781.24	934,857,938.93	1,007,792,720.17
SEPTEMBER	72,934,781.24	909,320,309.94	982,255,091.18
OCTOBER	72,934,781.24	431,261,257.89	504,196,039.13
NOVEMBER	72,934,781.24	427,410,812.52	500,345,593.76
DECEMBER	72,934,781.24	432,576,791.93	505,511,573.17
<b>TOTAL</b>	<b>834,941,150.59</b>	<b>9,549,612,159.78</b>	<b>10,384,553,310.37</b>

NOTE 12

**STATEMENT OF CASH AND BANK BALANCES**

AS AT 31ST DECEMBER, 2013

STATION NAME	CASH AMOUNT	BANK AMOUNT	TOTAL BALANCE
	₦	₦	₦
ACCOUNTANT-GENERAL OFFICE (TREASURY HQTRS)	-	47,565,197,070.38	47,565,197,070.38
AKS LIAISON OFFICE, ABUJA	119.03	574,839.84	574,958.87
AKS HOUSE OF ASSEMBLY	2,124,185,873.18	55,420,596.65	2,179,606,469.83
AKS JUDICIARY	2,315.00	994,909.15	997,224.15
AKS LIAISON OFFICE, LAGOS	106,914.20	1,205,429.06	1,312,343.26
AUDITOR-GENERAL OFFICE (STATE)	14,825,495.00	16,143,108.85	30,968,603.85
BIGNAR, ABUJA	492.57	218,064.55	218,557.12
SUB TREASURY, ABAK	5,386.82	1,401,274.10	1,406,660.92
SUB TREASURY, EKET	-	29,971,831.19	29,971,831.19
SUB TREASURY, ESSIEN UDIM	16,027.49	1,957,346.15	1,973,373.64
SUB TREASURY, ETIM EKPO	27,043.00	252,042.00	279,085.00
SUB TREASURY, ETINAN	-	1,022,733.23	1,022,733.23
SUB TREASURY, IBIONO	14,296.86	5,665.21	19,962.07
SUB TREASURY, IKA	3,088.24	458,572.67	461,660.91
SUB TREASURY, IKONO	-	(277,495.30)	(277,495.30)
SUB TREASURY, IKOT ABASI	-	16,708,207.54	16,708,207.54
SUB TREASURY, IKOT EKPENE	580,401.02	25,082,180.00	25,662,581.02
SUB TREASURY, INI	1,453.11	595,906.13	597,359.24
SUB TREASURY, ITU	-	1,386,792.30	1,386,792.30
SUB TREASURY, MKPAT ENIN	954,030.90	8,390,524.82	9,344,555.72
SUB TREASURY, NSIT ATAI	-	480,247.18	480,247.18
SUB TREASURY, NSIT IBOM	-	4,524,850.89	4,524,850.89
SUB TREASURY, NSIT UBIUM	-	621,918.31	621,918.31
SUB TREASURY, OBOT AKARA	229,271.40	2,964,747.78	3,194,019.18
SUB TREASURY, OKOBO	-	36,518.43	36,518.43
SUB TREASURY, ONNA	141,345.46	132,240.65	273,586.11
SUB TREASURY, ORON	-	29,986,676.20	29,986,676.20
SUB TREASURY, ORUK ANAM	1,448,033.86	5,625,447.05	7,073,480.91
SUB TREASURY, UKANAFUN	10,560.46	13,308,085.00	13,318,645.46
SUB TREASURY, URUAN	133,678.67	2,154,976.70	2,288,655.37
SUB TREASURY, URUE OFFONG	203.95	1,202,431.97	1,202,635.92
SUB TREASURY, UYO	-	1,238,931,416.92	1,238,931,416.92
<b>TOTAL</b>	<b>2,142,686,030.22</b>	<b>49,026,679,155.60</b>	<b>51,169,365,185.82</b>
<b>Summary of Cash and Bank Balances:</b>			
(i) Bank Accounts (Various)	28,357,305,306.72		
(ii) Pensions Funds	22,812,059,879.10		
<b>Total</b>	<b>51,169,365,185.82</b>		



## NOTE 13

**CAPITAL EXPENDITURE - SECTOR BY SECTOR**

AS AT 31ST DECEMBER, 2013

DETAIL	BUDGET 2013	ACTUAL 2013	VARIANCE
<b>Economic Sector</b>			
Agriculture	8,635,000,000.00	576,209,040.12	<b>8,058,790,959.88</b>
Livestock & Veterinary Services	312,000,000.00	0.00	<b>312,000,000.00</b>
Forestry	415,000,000.00	0.00	<b>415,000,000.00</b>
Fisheries	92,000,000.00	0.00	<b>92,000,000.00</b>
Manufacturing, Craft, Co-operative & Finance	26,645,000,000.00	13,079,069,956.15	<b>13,565,930,043.85</b>
Urban Electrification	4,300,000,000.00	2,783,695,746.60	<b>1,516,304,253.40</b>
Commerce & Tourism	22,135,000,000.00	20,944,661,685.78	<b>1,190,338,314.22</b>
Works & Transport	142,270,000,000.00	112,904,368,494.29	<b>29,365,631,505.71</b>
<b>Total Economic Sector</b>	<b>204,804,000,000.00</b>	<b>150,288,004,922.94</b>	<b>54,515,995,077.06</b>
<b>Social Services Sector</b>			
Education, Science & Technology	21,615,000,000.00	6,442,809,136.72	<b>15,172,190,863.28</b>
Health	17,952,000,000.00	8,767,475,612.15	<b>9,184,524,387.85</b>
Information , Culture & Sports	22,813,000,000.00	18,743,910,448.21	<b>4,069,089,551.79</b>
Social Development	1,742,500,000.00	522,328,720.00	<b>1,220,171,280.00</b>
Water Supply (Urban)	1,000,000,000.00	0.00	<b>1,000,000,000.00</b>
Rural Development & Utilities	8,300,000,000.00	2,858,124,151.99	<b>5,441,875,848.01</b>
<b>Total Social Services Sector</b>	<b>73,422,500,000.00</b>	<b>37,334,648,069.07</b>	<b>36,087,851,930.93</b>
<b>Environmental &amp; Regional Development Sector</b>			
Sewage, Drainage & Refuse Disposal	9,609,000,000.00	2,317,141,763.96	<b>7,291,858,236.04</b>
Housing	9,200,000,000.00	5,773,378,966.98	<b>3,426,621,033.02</b>
Urban Development	14,389,000,000.00	1,332,405,382.38	<b>13,056,594,617.62</b>
<b>Total Environmental Sector</b>	<b>33,198,000,000.00</b>	<b>9,422,926,113.32</b>	<b>23,775,073,886.68</b>
<b>Administration Sector</b>			
General Administration	98,406,500,000.00	64,087,169,055.73	<b>34,319,330,944.27</b>
Judiciary - General Administration	4,030,000,000.00	1,571,214,831.63	<b>2,458,785,168.37</b>
House of Assembly - General Administration	7,424,000,000.00	1,927,750,898.38	<b>5,496,249,101.62</b>
<b>Total Administration Sector</b>	<b>109,860,500,000.00</b>	<b>67,586,134,785.74</b>	<b>42,274,365,214.26</b>
<b>TOTAL CAPITAL EXPENDITURE</b>	<b>421,285,000,000.00</b>	<b>264,631,713,891.07</b>	<b>156,653,286,108.93</b>



## NOTE 14

**INVESTMENTS**AS AT 31<sup>ST</sup> DECEMBER, 2013

S/NO	NAME OF COMPANY	NO. OF UNITS	NOMINAL VALUE	TOTAL	MARKET VALUE AS AT 31/12/2013	TOTAL
			N	N	N	N
1	BERGER PAINT NIG. PLC	1,115.00	0.50	557.50	8.00	8,920.00
2	NIG. BOTTLING COMPANNY PLC	11,616.00	0.50	5,808.00	36.80	427,468.80
3	NIG. BREWERIES PLC	11,426.00	0.50	5,713.00	161.50	1,845,299.00
4	UNILEVER NIG. PLC	770,361.00	0.50	385,180.50	53.80	41,445,421.80
5	UTC NIG PLC	461,451.00	0.50	230,725.50	0.50	230,725.50
6	AG LEVENTIS	153,474.00	0.41	62,924.34	1.70	260,905.80
7	MAINSTREET BANK PLC	9,344,142.00	0.50	4,672,071.00	1.89	17,660,428.38
8	UAC NIG PLC	11,423,436.00	0.50	5,711,718.00	66.00	753,946,776.00
9	GUARANTY TRUST BANK PLC	49,741,013.00	0.75	37,305,759.75	27.50	1,367,877,857.50
10	ZENITH BANK PLC	18,451,974.00	0.50	9,225,987.00	22.90	422,550,204.60
11	ACCESS BANK PLC	13,153,897.00	0.50	6,576,948.50	9.28	122,068,164.16
12	NOLCHEM/CONOL PLC	588,000.00	0.50	294,000.00		0.00
13	TRANSCORP NIG. PLC	100,000,000.00	0.50	50,000,000.00	1.30	130,000,000.00
14	KEYSTONE BANK LIMITED	421,352,700.00	0.50	210,676,350.00	1.37	577,253,199.00
15	TOTAL NIG PLC	1,306,857.00	0.80	1,045,485.60	165.05	215,696,747.85
16	FIDELITY BANK PLC	3,191,263.00	0.50	1,595,631.50	2.45	7,818,594.35
17	AIICO INSURANCE PLC	5,000,000.00	0.50	2,500,000.00	0.83	4,150,000.00
18	FORTE OIL PLC	1,106,240.00	0.50	553,120.00	4.00	4,424,960.00
19	GUINNESS NIG PLC	57,792.00	7.00	404,544.00	240.01	13,870,657.92
20	NAMPAK NIG PLC	845.00	0.50	422.50	22.00	18,590.00
21	R.T. BRISCOE PLC	378,985.00	0.50	189,492.50	1.32	500,260.20
22	FIRST BANK HOLDING. PLC	14,506,498.00	0.50	7,253,249.00	16.10	233,554,617.80
23	DANGOTE SUGAR REFINERY PLC	1,000,000.00	0.50	500,000.00	11.38	11,380,000.00
24	DANGOTE NATIONAL SALT COMPANY OF NIG PLC	1,193,228.06	0.90	1,073,905.25	11.90	14,199,413.91
25	DANGOTE FLOUR MILLS NIG. PLC	4,343,385.00	0.50	2,171,692.50	9.20	39,959,142.00
26	BAP SERVICES LTD	234,067.00	0.50	117,033.50	0.00	0.00
27	FCMB PLC	315,258.00	0.50	157,629.00	3.20	1,008,825.60
28	OANDO PLC	5,368,181.00	0.50	2,684,090.50	16.42	88,145,532.02
29	ASHAKA CEMENT NIGERIA PLC	157,851.00	0.50	78,925.50	19.40	3,062,309.40
30	ANCHOR INSURANCE COMPANY LTD	1,364,153,449.00	0.50	682,076,724.50	0.79	1,077,681,224.71
31	PRESCO PLC	1,557,456.39	0.50	778,728.20	37.40	58,248,868.99
32	FLOUR MILLS OF NIG. PLC	331,480.00	0.50	165,740.00	86.56	28,692,908.80
33	PZ CUSSONS NIG. PLC	1,385,274.19	0.50	692,637.10	35.39	49,024,853.58
34	CADBURY NIG. PLC	167,100.00	0.50	83,550.00	62.48	10,440,408.00
35	SKYE BANK PLC	8,500,000.00	0.50	4,250,000.00	4.10	34,850,000.00
36	DANGOTE CEMENT PLC.	115,000.00	0.50	57,500.00	211.00	24,265,000.00
37	STERLING BANK PLC.	17,850,634.00	0.50	8,925,317.00	2.28	40,699,445.52
38	MOBIL OIL NIG.PLC	145,002.00	0.50	72,501.00	117.00	16,965,234.00
39	JULIUS BERGER NIG.PLC	406,441.00	2.50	1,016,102.50	69.00	28,044,429.00
40	NIGERIAN AVIATION HANDLING PLC.	2,129,362.00	0.25	532,340.50	6.00	12,776,172.00

41	FIDSON	4,000,000.00	0.50	2,000,000.00	2.92	11,680,000.00
42	INTERNATIONAL BREWERIES PLC	610,000.00	0.25	152,500.00	28.96	17,665,600.00
43	OKOMU OIL PALM COMPANY	875,372.00	0.50	437,686.00	42.00	36,765,624.00
44	CONOIL PLC	210,335.00	1.00	210,335.00	67.93	14,288,056.55
45	MANSARD INSURANCE PLC.	2,350,000.00	0.40	940,000.00	2.40	5,640,000.00
46	WAPIC INSURANCE PLC.	2,096,195.00	1.00	2,096,195.00	1.22	2,557,357.90
47	AKWA SAVINGS & LOANS LTD	3,000,000,000.00	1.00	3,000,000,000.00	0.00	0.00
	<b>TOTAL</b>			<b>4,049,966,821.23</b>		<b>5,543,650,204.64</b>

NOTE 15

**401 TAXES (DIRECT & INDIRECT)**

JANUARY – DECEMBER, 2013

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2013	ACTUAL 2013	VARIANCE
1 - 5	Ministry of Finance (AKSIRS)	₪ 20,324,000,000.00	₪ 13,864,232,197.00	₪ (6,459,767,803.00)
6	Ministry of Agriculture & Natural Resources	4,500,000.00	2,102,820.00	(2,397,180.00)
7	Ministry of Commerce and Industry	4,200,000.00	3,023,141.00	(1,176,859.00)
8	Ministry of Environment & Mineral Resources	0.00	0.00	-
9	Ministry of Lands & Town Planning	180,000,000.00	10,337,000.00	(169,663,000.00)
10	Ministry of Transport	5,000,000.00	848,000.00	(4,152,000.00)
<b>TOTAL TAXES</b>		<b>20,517,700,000.00</b>	<b>13,880,543,158.00</b>	<b>(6,637,156,842.00)</b>

## NOTE 16

**402 FINES AND FEES**

JANUARY – DECEMBER, 2013

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2013	ACTUAL 2013	VARIANCE
1 - 4	Ministry of Works and Transport	68,500,000.00	4,484,000.00	(64,016,000.00)
5 - 16	Ministry of Lands & Town Planning	1,924,050,000.00	183,123,113.00	(1,740,926,887.00)
17 - 20	Office of the Surveyor General	182,130,000.00	43,265,066.00	(138,864,934.00)
21 - 25	Land Use and Allocation Committee	12,500,000.00	8,358,400.00	(4,141,600.00)
26 - 36	Ministry of Agriculture & Natural Resources	6,840,000.00	1,048,060.00	(5,791,940.00)
37 - 40	Bureau of Co-operative Development	19,110,000.00	6,594,860.00	(12,515,140.00)
41 - 47	Ministry of Commerce and Industry	76,600,000.00	31,631,050.00	(44,968,950.00)
48 - 55	Ministry of Education	35,400,000.00	9,787,750.00	(25,612,250.00)
56 - 60	Ministry of Health	102,000,000.00	54,031,930.00	(47,968,070.00)
61 - 62	Ministry of Information and Ethical Re-orientation	8,000,000.00	533,500.00	(7,466,500.00)
63 - 65	Office of the SSG	86,500,000.00	19,982,900.00	(66,517,100.00)
66 - 67	General Services Office	3,100,000.00	0.00	(3,100,000.00)
68 - 70	Office of the Auditor-General (State)	5,000,000.00	2,560,000.00	(2,440,000.00)
71 - 74	Office of the Auditor-General (Local Govt.)	26,000,000.00	8,536,735.00	(17,463,265.00)
75 - 81	Judiciary	147,000,000.00	88,803,113.00	(58,196,887.00)
82	Ministry of Justice	250,000.00	82,825.00	(167,175.00)
83 - 84	Ministry of Women Affairs & Social Welfare	7,200,000.00	1,482,500.00	(5,717,500.00)
85 - 86	Ministry of Finance (AKSIRS)	250,000,000.00	71,740,209.00	(178,259,791.00)
87 - 91	Department of Establishment & Training	2,570,000.00	4,684,000.00	2,114,000.00
92 - 95	Office of the Head of Civil Service	27,500,000.00	9,862,000.00	(17,638,000.00)
96 - 97	Judicial Service Commission	1,000,000.00	590,000.00	(410,000.00)
98 - 103	Ministry of Environment & Mineral Resources	15,900,000.00	7,336,650.00	(8,563,350.00)
104 - 105	Ministry of Youths and Sports	3,100,000.00	1,214,500.00	(1,885,500.00)
106 - 107	Ministry of Rural Development	25,000,000.00	1,371,000.00	(23,629,000.00)
108 - 111	Agency for Adult & Non-Formal Education	295,000.00	177,000.00	(118,000.00)
112	Local Government Service Commission	8,000,000.00	4,123,500.00	(3,876,500.00)
113	Bureau of Political & Legislative Affairs	750,000.00	2,832,555.00	2,082,555.00
114	Ministry of Science and Technology	2,700,000.00	28,000.00	(2,672,000.00)
115 - 123	Ministry of Transport	19,000,000.00	13,944,550.00	(5,055,450.00)
124 - 136	Ibom International Airport	270,500,000.00	45,143,763.00	(225,356,237.00)
137	Ministry of Local Government & Chieftaincy Affairs	2,500,000.00	0.00	(2,500,000.00)
138-140	Ministry of Housing & Urban Renewal	17,000,000.00	0.00	(17,000,000.00)
	<b>TOTAL, FINES AND FEES</b>	<b>3,355,995,000.00</b>	<b>627,353,529.00</b>	<b>(2,728,641,471.00)</b>

## NOTE 17

**403 LICENSES**

JANUARY – DECEMBER, 2013

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2013	ACTUAL 2013	VARIANCE
1	Ministry of Agriculture & Natural Resources	₦ 1,500,000.00	₦ 396,500.00	₦ (1,103,500.00)
2	Ministry of Health	1,000,000.00	0.00	(1,000,000.00)
3 - 6	Ministry of Finance (AKSIRS)	306,000,000.00	106,767,170.00	(199,232,830.00)
7	Ministry of Environment & Mineral Resources	6,000,000.00	5,043,600.00	(956,400.00)
8	Ministry of Science and Technology	0.00	0.00	-
9 - 10	Ministry of Lands & Town Planning	150,000.00	0.00	(150,000.00)
11 - 12	Ministry of Local Government & Chieftaincy Affairs	700,000.00	180,000.00	(520,000.00)
	<b>TOTAL LICENSES</b>	<b>315,350,000.00</b>	<b>112,387,270.00</b>	<b>(202,962,730.00)</b>

## NOTE 18

**404 EARNINGS AND SALES**

JANUARY – DECEMBER, 2013

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2013	ACTUAL 2013	VARIANCE
1	General Services Office	0.00	819,000.00	819,000.00
2	Liaison Office, Abuja	2,000,000.00	0.00	(2,000,000.00)
3	Liaison Office, Lagos	1,500,000.00	0.00	(1,500,000.00)
4	Public Service Office	700,000.00	0.00	(700,000.00)
5 - 8	Ministry of Lands & Town Planning	200,000.00	507,200.00	307,200.00
9 - 21	Ministry of Agriculture & Natural Resources	13,050,000.00	93,399.00	(12,956,601.00)
22 - 24	Ministry of Commerce and Industry	0.00	0.00	-
25 -28	Ministry of Education	1,255,000.00	820,150.00	(434,850.00)
29 - 32	Ministry of Economic Development	0.00	0.00	-
33 - 34	Ministry of Health	200,000.00	61,000.00	(139,000.00)
35 - 37	Ministry of Information and Ethical Re-orientation	8,200,000.00	0.00	(8,200,000.00)
38 - 41	Ministry of Justice	1,501,550,000.00	802,009,961.00	(699,540,039.00)
42 - 43	Ministry of Environment & Mineral Resources	4,300,000.00	2,450,300.00	(1,849,700.00)
44 - 45	Judiciary	3,100,000.00	242,420.00	(2,857,580.00)
46 - 48	Ministry of Finance (AKSIRS)	300,000,000.00	116,198,705.00	(183,801,295.00)
49 - 50	Law Reform Commission	1,200,000.00	0.00	(1,200,000.00)
51 - 53	AKS House of Assembly	1,600,000.00	0.00	(1,600,000.00)
54 - 55	Ministry of Science and Technology	0.00	0.00	-
56 - 63	Ministry of Culture and Tourism	25,200,000.00	1,180,000.00	(24,020,000.00)
64 - 66	Ministry of Special Duties	37,000,000.00	0.00	(37,000,000.00)
67	Office of the Surveyor General	0.00	0.00	-
68 - 69	Ministry of Transport	0.00	19,244,110.00	19,244,110.00
70	Civil Service Commission	1,500,000.00	500,000.00	(1,000,000.00)
71	Bureau of Technical Matters	5,000,000.00	300,000.00	(4,700,000.00)
72	State Budget Office	1,000,000.00	908,000.00	(92,000.00)
	<b>TOTAL</b>	<b>1,908,555,000.00</b>	<b>945,334,245.00</b>	<b>(963,220,755.00)</b>



## NOTE 19

**405 RENT ON GOVERNMENT PROPERTY**

JANUARY – DECEMBER, 2013

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2013	ACTUAL 2013	VARIANCE
1 - 2	General Service Office	₱ 6,600,000.00	₱ 965,943.00	₱ (5,634,057.00)
3 - 5	Ministry of Lands & Town Planning	515,000,000.00	239,458,276.00	(275,541,724.00)
6 - 7	Ministry of Finance	35,000,000.00	0.00	(35,000,000.00)
8 - 9	Ministry of Science & Technology	200,000.00	54,670.00	(145,330.00)
10 - 11	Ministry of Special Duties (Airport)	10,000,000.00	1,200.00	(9,998,800.00)
<b>TOTAL, RENT ON GOVERNMENT PROPERTY</b>		<b>566,800,000.00</b>	<b>240,480,089.00</b>	<b>(326,319,911.00)</b>

NOTE 20

**406 INTERESTS, RECEIPTS AND DIVIDENDS**

JANUARY – DECEMBER, 2013

<b>HEAD</b>	<b>MINISTRY/ DEPARTMENT</b>	<b>BUDGET 2013</b>	<b>ACTUAL 2013</b>	<b>VARIANCE</b>
1 - 5	Ministry of Finance	₪ 100,000,000.00	₪ 1,296,513,841.00	₪ 1,196,513,841.00
6 - 7	Agricultural Loans Board	61,000,000.00	0.00	(61,000,000.00)
<b>TOTAL, INTERESTS, RECEIPTS AND DIVIDENDS</b>		<b>161,000,000.00</b>	<b>1,296,513,841.00</b>	<b>1,135,513,841.00</b>

## NOTE 21

**408 MISCELLANEOUS**  
JANUARY – DECEMBER, 2013

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2013	ACTUAL 2013	VARIANCE
1	General Services Office	0.00	0.00	0.00
2 - 3	Ministry of Agriculture & Natural Resources	50,000.00	1,005,000.00	955,000.00
4	Ministry of Commerce & Industries	0.00	0.00	0.00
5 - 6	Ministry of Education	1,020,000.00	780,800.00	(239,200.00)
7 - 11	Ministry of Finance	0.00	181,568,110.00	181,568,110.00
12	Judiciary	20,000,000.00	3,948,350.00	(16,051,650.00)
13	Ministry of Justice	600,000.00	0.00	(600,000.00)
14 - 16	Ministry of Health	2,400,000.00	2,054,600.00	(345,400.00)
17	Ministry of Lands & Town Planning	84,000,000.00	1,213,600.00	(82,786,400.00)
18 - 20	Office of the Surveyor-General	505,000.00	38,624.00	(466,376.00)
21	Ministry of Environment & Mineral Resources	200,000.00	443,576.00	243,576.00
22 - 23	Ministry of Finance (AKSIRS)	85,000,000.00	124,093,122.00	39,093,122.00
24	Office of the Auditor-General (Local Government)	0.00	6,000.00	6,000.00
25	Ministry of Information	0.00	0.00	0.00
26	Ministry of Women Affairs & Social Welfare	0.00	0.00	0.00
27	Bureau of Establishment & Training	0.00	0.00	0.00
28	Office of the Auditor-General (State)	0.00	0.00	0.00
29	Law Reform Commission	0.00	0.00	0.00
30	Judiciary Service Commission	0.00	341,250.00	341,250.00
31	Bureau of Co-operative Affairs	12,000.00	0.00	(12,000.00)
32	Land Use & Allocation Committee	450,000.00	144,000.00	(306,000.00)
33	Ministry of Rural Development	0.00	62,500.00	62,500.00
34	AKS House of Assembly	0.00	5,421,450.00	5,421,450.00
35	Office of the Head of Civil Service	0.00	0.00	0.00
36	Ministry of Youths and Sports	0.00	0.00	0.00
37	Ministry of Science & Technology	0.00	6,000.00	6,000.00
38	Ministry of Local Govt. & Chieftaincy Affairs	0.00	70,000.00	70,000.00
39	State Secondary Schools Board	0.00	0.00	0.00
40	Hospitals Management Board	0.00	1,572,530.00	1,572,530.00
41	Ministry of Special Duties	0.00	2,502,500.00	2,502,500.00
42	AKS Technical Schools Board	0.00	0.00	0.00
43	Agency for Adult & Non-Formal Education	0.00	0.00	0.00
44	Local Government Service Commission	0.00	461,400.00	461,400.00
45	Ministry of Housing & Urban Renewal	0.00	555,000.00	555,000.00
46 - 49	Ministry of Transport	15,000,000.00	0.00	(15,000,000.00)
50	Ministry of Special Duties (Ibom Int'l Airport)	0.00	21,600.00	21,600.00
51	State Budget Office	0.00	0.00	0.00
<b>TOTAL, MISCELLANEOUS</b>		<b>209,237,000.00</b>	<b>326,310,012.00</b>	<b>117,073,012.00</b>

## NOTE 22

**408A RETAINED EARNINGS FROM PARASTATALS & BOARDS**

JANUARY – DECEMBER, 2013

S/NO	PARASTATALS, AGENCIES & BOARDS	BUDGET 2013	ACTUAL 2013	VARIANCE
1	College of Education, Afaha Nsit	90,000,000.00	217,621,387.13	(127,621,387.13)
2	AKS Polytechnic, Ikot Osurua	170,000,000.00	173,524,226.92	(3,524,226.92)
3	College of Art & Science	36,685,000.00	37,072,372.15	(387,372.15)
4	AKS Newspaper Limited	540,950,000.00	9,527,918.16	531,422,081.84
5	AKBC - Radio Service	150,000,000.00	27,566,698.47	122,433,301.53
6	AKBC - TV Service	82,000,000.00	0.00	82,000,000.00
7	Council for Art & Culture	19,000,000.00	11,073,232.76	7,926,767.24
8	Uyo Capital City Dev. Authority	45,000,000.00	3,912,595.02	41,087,404.98
9	Akwa Ibom State Water Company	210,150,500.00	1,879,008.37	208,271,491.63
10	AKS - Rural Water Sanitation Agency (AKRUWATSAN)	300,000,000.00	4,648,913.43	295,351,086.57
11	AKS Institute of Technology, Ikot Ada Idem	0.00	0.00	-
12	AKS Independent Electoral Commission	0.00	248,146.38	(248,146.38)
13	AKS University, Mkpata Enin	73,000,000.00	12,540,106.25	60,459,893.75
14	AKS Property & Investment Corporation (AKPICO)	13,000,000.00	6,862,905.79	6,137,094.21
15	AKS Action Committee for AIDS	0.00	223,728.96	(223,728.96)
16	Ibom Airport Development Company (IADC)	0.00	43,270,595.00	(43,270,595.00)
17	AKS Urban Taxi Scheme	0.00	1,204,254.82	(1,204,254.82)
18	Life Enhancement Agency	0.00	9,587,397.03	(9,587,397.03)
19	Alternative Dispute Committee	0.00	810.01	(810.01)
20	AKS Rice Project	0.00	2,861.26	(2,861.26)
21	AKS Agricultural Dev. Programme (AKADEP)	0.00	699,389.91	(699,389.91)
22	Christian Pilgrim Welfare Board	0.00	58,831.17	(58,831.17)
23	AKS Investment & Industrial Corporation	1,524,000,000.00	15,354,773.32	1,508,645,226.68
	<b>TOTAL</b>	<b>3,253,785,500.00</b>	<b>576,880,152.31</b>	<b>2,676,905,347.69</b>

## NOTE 23

**RECURRENT GRANTS & SUBVENTIONS**

JANUARY – DECEMBER, 2013

<b>Sub Head</b>	<b>NAME OF INSTITUTIONS</b>	<b>BUDGET 2013</b>	<b>ACTUAL 2013</b>	<b>VARIANCE</b>
		<b>₦</b>	<b>₦</b>	<b>₦</b>
1	State College of Education, Afaha Nsit	1,545,009,130.00	1,060,226,793.06	484,782,336.94
2	AKS Polytechnic, Ikot Osurua	1,401,277,720.00	1,253,886,054.43	147,391,665.57
3	College of Arts and Science	546,355,640.00	493,337,250.29	53,018,389.71
4	Akwa Ibom State Library Board	92,990,830.00	68,723,670.23	24,267,159.77
5	Agency for Adult and Non-Formal Education	78,719,430.00	52,970,739.19	25,748,690.81
6	Akwa Ibom State Newspaper Corporation, Uyo	721,520,560.00	181,991,318.01	539,529,241.99
7	AKBC - Radio Service	543,119,570.00	199,782,100.92	343,337,469.08
8	AKBC - Television	429,060,430.00	151,385,972.15	277,674,457.85
9	AKS Council for Arts and Culture	178,494,720.00	85,902,960.46	92,591,759.54
10	Uyo Capital City Development Authority	125,082,500.00	56,259,458.08	68,823,041.92
11	Akwa Ibom State Water Company Ltd.	490,456,280.00	255,292,399.69	235,163,880.31
12	AKS Rural Water and Sanitation Agency (AKRUWATSAN)	428,656,410.00	70,010,941.20	358,645,468.80
13	AKS Hotels and Tourism Board	36,519,970.00	36,519,970.00	0.00
14	Grants in Aid to Football Club	13,860,000.00	2,301,003.04	11,558,996.96
15	Grants in Aid to Sport Associations	16,540,000.00	2,300,000.00	14,240,000.00
16	Government Guest Houses	5,520,000.00	5,520,000.00	0.00
17	State Committee on Food and Nutrition	5,400,000.00	5,400,000.00	0.00
18	Special Education Centre, Uyo	5,040,000.00	5,040,000.00	0.00
19	Akwa Ibom Agric Dev. Project (AKADEP)	596,794,390.00	565,094,414.08	31,699,975.92
20	AKS Integrated Farmers Scheme	5,720,000.00	5,720,000.00	0.00
21	AKS Association of Disable	1,600,000.00	1,350,000.00	250,000.00
22	Burial Expenses	50,930,000.00	3,410,000.00	47,520,000.00
23	Overhead to Hospital/Health Centres	268,800,000.00	255,116,000.00	13,684,000.00
24	AKS Football Association	1,830,000.00	1,830,000.00	0.00
25	AKS Investment and Industrial Promotion Council (AKIPOC)	235,625,010.00	175,779,874.15	59,845,135.85
26	Pilgrims Welfare Board	10,800,000.00	10,800,000.00	0.00
27	AKS Scholarship Board	17,400,000.00	15,640,000.00	1,760,000.00
28	State Action Committee on Aids (SACA)	35,208,680.00	29,273,199.50	5,935,480.50
29	AKS Rice Development Project	13,022,320.00	9,846,167.97	3,176,152.03
30	Central Drug Store Committee	1,750,000.00	780,000.00	970,000.00
31	Life Enhancement Agency	62,096,820.00	62,096,820.00	0.00
32	AKS Institute of Technology, Ikot Ada Idem	9,563,830.00	5,594,401.35	3,969,428.65
33	Evaluation and Impact Assessment Unit	26,400,000.00	22,000,000.00	4,400,000.00
34	Ethical and Re-orientation Commission (EARCOM)	88,091,340.00	62,725,983.11	25,365,356.89
35	Central Laboratory Unit	4,630,000.00	0.00	4,630,000.00
36	Plant Unit (Ministry of Works and Transport)	2,040,000.00	680,000.00	1,360,000.00
37	Akwa Ibom United Football Club	68,400,000.00	61,000,000.00	7,400,000.00
38	Akwa Ibom Angels Football Club	38,400,000.00	35,200,000.00	3,200,000.00
39	Inter-Ministerial Direct Labour Committee	34,740,000.00	30,000,000.00	4,740,000.00

40	Grants to Office of the Commissioner representing AKS in RMFC	12,160,000.00	2,000,000.00	10,160,000.00
41	Millennium Band	1,200,000.00	0.00	1,200,000.00
42	Criminal Justice Committee	7,300,000.00	2,400,000.00	4,900,000.00
43	Boards and Committee	102,560,000.00	0.00	102,560,000.00
44	AKS Independent Electoral Commission (AKISIEC)	261,511,020.00	202,319,079.39	59,191,940.61
45	Advisory Committee on National Identity Card	5,040,000.00	840,000.00	4,200,000.00
46	Akwa Ibom Community Based Urban Dev. Project	7,440,000.00	6,820,000.00	620,000.00
47	Task Force on Counterfeit and Fake Drugs	13,560,000.00	13,560,000.00	0.00
48	AKS Youth Council	30,000,000.00	30,000,000.00	0.00
49	Project Financial Management Unit (PFMU)	7,200,000.00	7,200,000.00	0.00
50	Information Technology Centre (VADOC)	37,800,000.00	0.00	37,800,000.00
51	Community Plantation Dev. Scheme (CPDS)	5,300,000.00	5,300,000.00	0.00
52	Akwa Ibom University	2,792,603,210.00	1,611,067,920.45	1,181,535,289.55
53	Alternative Conflict Resolution	30,000,000.00	30,000,000.00	0.00
54	Revenue courts (Uyo, Eket and Ikot Ekpene)	21,000,000.00	21,000,000.00	0.00
55	French language Centre, Uyo	5,830,000.00	5,500,000.00	330,000.00
56	AKS Teachers Council	6,000,000.00	5,500,000.00	500,000.00
57	AKS Due Process Office	11,400,000.00	11,400,000.00	0.00
58	Mobile Court (Ministry of Justice)	23,150,000.00	0.00	23,150,000.00
59	AKS Sports Council (LG Sports Association)	19,500,000.00	19,500,000.00	0.00
60	Akwa Ibom Mineral Resources Environmental Management Comm.	8,820,000.00	0.00	8,820,000.00
61	Akwa Ibom Urban Taxi Network (AKUTAN)	46,380,000.00	15,000,000.00	31,380,000.00
62	Millennium Development Goals (MDGs)	14,560,000.00	13,200,000.00	1,360,000.00
63	Raw Material Research Council	2,180,000.00	2,180,000.00	0.00
64	AKS Property & Investment Corp. (APICO)	329,122,430.00	217,366,334.06	111,756,095.94
65	Office of the Head of Civil Service	112,140,000.00	112,140,000.00	0.00
66	Budget Monitoring & Implementation	26,400,000.00	26,400,000.00	0.00
67	Agro Value Addition	6,300,000.00	1,200,000.00	5,100,000.00
68	Rural Finance Inst. Building Programme (RUFIN)	5,400,000.00	3,150,000.00	2,250,000.00
69	SUBEB	120,000,000.00	35,000,000.00	85,000,000.00
70	Ministry of Commerce and Industry	18,900,000.00	16,500,000.00	2,400,000.00
71	Association of Wives of Permanent Secretaries	12,000,000.00	2,000,000.00	10,000,000.00
72	Establishment Service Matters	42,000,000.00	21,000,000.00	21,000,000.00
73	Margin for Increased Costs(B&C)	7,919,830,000.00	5,789,886,159.82	2,129,943,840.18
	<b>TOTAL</b>	<b>20,302,052,240.00</b>	<b>13,570,216,984.63</b>	<b>6,731,835,255.37</b>

## NOTE 24

**SUMMARY OF 7.5% CONTRIBUTORY PENSIONS FUNDS**AS AT 31<sup>ST</sup> DECEMBER, 2013

<b>BANK</b>	<b>BOOK VALUE</b>	<b>CURRENT ACCOUNT</b>	<b>FIXED DEPOSIT (Principal)</b>	<b>FIXED DEPOSIT (Prin. + Int.)</b>
<b>Pensions Contributions by MDAs</b>				
Union Bank of Nigeria Plc, Uyo	10,727,861,844.46	341,458,030.34	10,386,403,814.12	14,000,000,000.00
<b>State Government Counterpart Pensions Contributions</b>				
Skye Bank Plc, Uyo	11,008,907,716.63	12,550,499,123.76		
Guaranty Trust Bank Plc, Uyo	50,000,000.00	106,006,308.12		
United Bank For Africa Plc, Uyo	100,000,000.00	150,141,194.04		
Ecobank Nigeria Plc, Uyo	634,022,717.26	703,232,828.85		
Keystone Bank Ltd, Uyo	207,992,575.20	207,992,575.20		
<b>Total</b>	<b>12,000,923,009.09</b>	<b>13,717,872,029.97</b>		
<b>JAAC Counterpart Pensions Contributions for Primary School Teachers</b>				
Zenith Bank Plc, Uyo	5,820,947,018.29	5,855,168,942.43		
Ecobank Nigeria Plc, Uyo	733,109,088.21	791,266,811.65		
Ecobank Nigeria Plc, Uyo	14,288,438.60	14,288,438.60		
<b>Total</b>	<b>6,568,344,545.10</b>	<b>6,660,724,192.68</b>		
<b>Local Government Staff Pensions Contributions Remitted by 31 LGs</b>				
United Bank For Africa Plc, Uyo	684,161,948.86	170,697,401.16	513,464,547.70	516,345,048.41
Skye Bank Plc, Uyo	516,561,304.24		516,561,304.24	521,719,841.10
Sterling Bank Plc, Uyo	367,763,600.28		367,763,600.28	372,660,397.18
Enterprise Bank Limited, Uyo	212,111,603.77		212,111,603.77	214,726,678.34
First Bank Plc, Uyo	306,352,604.49		306,352,604.49	308,618,678.34
Diamond Bank Plc	212,769,355.53		212,769,355.53	215,392,539.37
Union Bank of Nigeria Plc, Uyo	88,361,000.00		88,361,000.00	89,761,000.00
Zenith Bank Plc, Uyo	361,515,798.28		361,515,798.28	362,982,601.95
<b>Total</b>	<b>2,749,597,215.45</b>	<b>170,697,401.16</b>	<b>2,578,899,814.29</b>	<b>2,602,206,784.69</b>
<b>Local Government Counterpart Pensions Deducted from JAAC</b>				
Skye Bank Plc, Uyo	1,890,238,947.16	1,921,308,224.95		
<b>Total</b>	<b>1,890,238,947.16</b>	<b>1,921,308,224.95</b>		
<b>GRAND TOTAL</b>	<b>33,936,965,561.26</b>	<b>22,812,059,879.10</b>	<b>12,965,303,628.41</b>	<b>16,602,206,784.69</b>