



Accountant General's

Report

WITH

**FINANCIAL
STATEMENTS**

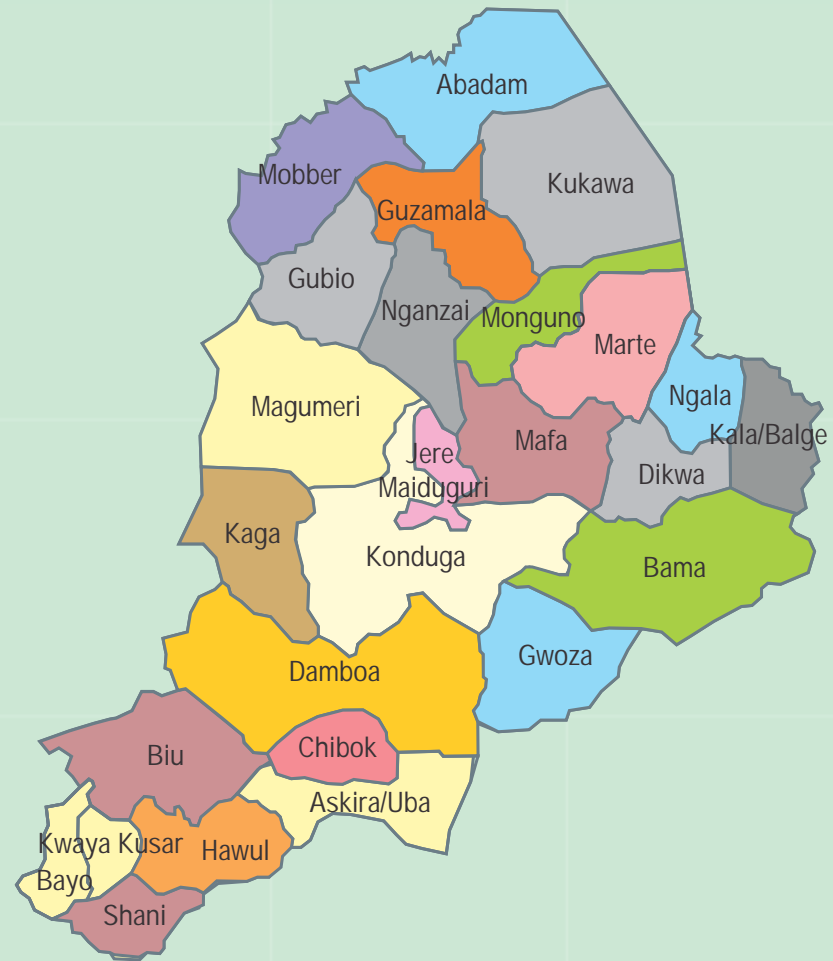
FOR THE YEAR ENDED
31ST DECEMBER, 2014



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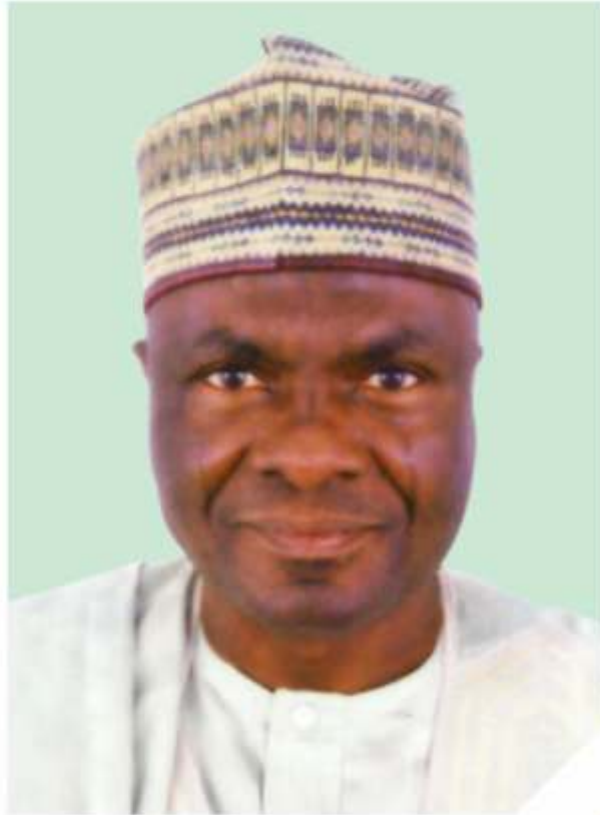
27 LOCAL GOVERNMENT AREAS OF
BORNO STATE OF NIGERIA



His Excellency
Hon. Kashim Shettima
Executive Governor of Borno State

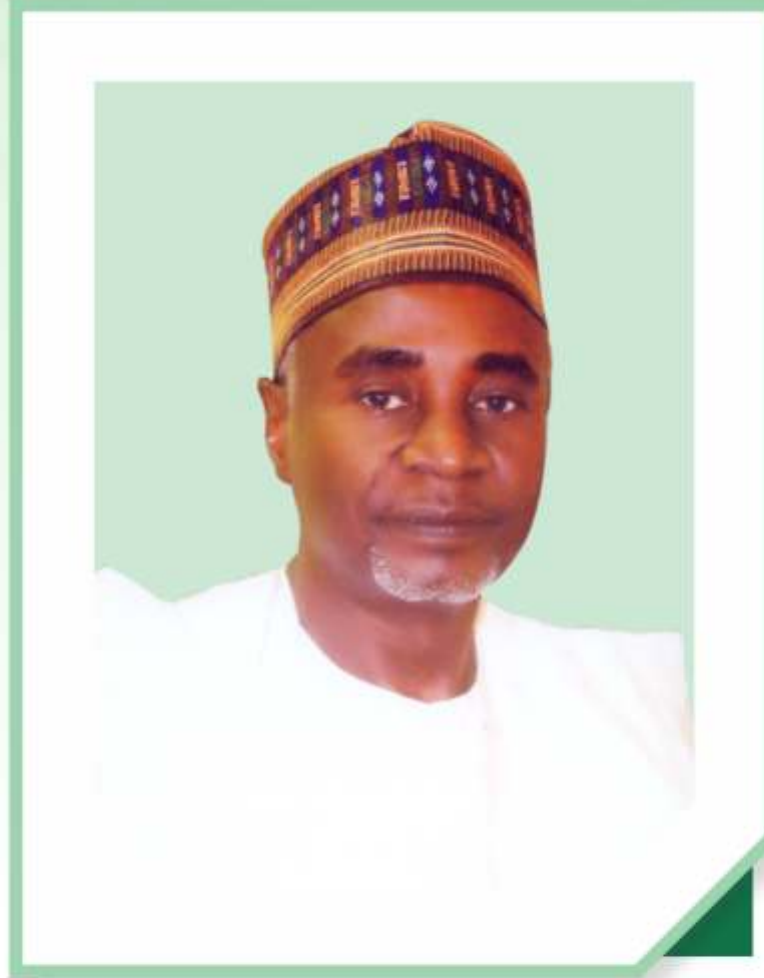


Alhaji Mohammed N. Kauji
Honourable Commissioner,
Ministry of Finance, Budget and Planning Borno State



Alhaji Abba Sadiq

Permanent Secretary, Ministry of Finance, Budget and Planning
Borno State



Mohammed Abba Sanda, FCNA
Accountant General
Borno State



Newly Acquired Mobil Ambulance



Drip Irrigation Equipment at Auno Konduga Local Government



Dual - Carriage Bridge, Lagos Street, Maiduguri



Fori - Galtimari Road Construction and Drainage, Maiduguri



Garubula Double Culvert Under Construction on Miringa-Gurda Road, Biu Local Government



New Borno House Abuja Under Construction



Water Mellon Green House at Farm Centre, Maiduguri



Newly Acquired Combined Harvesters, Borno State Government

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Borno State Government of Nigeria
Financial Statements for the Year Ended 31st December, 2014

Responsibility for the Financial Statements

The Financial Statements have been prepared in accordance with the provisions of the Finance (Control and Management) Act 1958 Cap 144 LFN CAP 2004 (as amended). The Financial Statements were prepared on the bases of Nigerian Format of Cash Basis International Public Sector Accounting Standards (IPSAS) and they comply with the Generally Accepted Accounting Principles (GAAP).

As the Accountant General of the State, I am the Chief Accounting Officer of the receipts and payments of all government funds. I take appropriate steps to fulfill my financial reporting responsibilities. I am responsible for establishing and maintaining adequate system of internal controls. And that the system provides adequate and reasonable assurances that transactions are appropriately recorded and are within statutory authority. I ensure that proper accounting records were maintained and that judgments and estimates were reasonable and relevant to the content of the financial statements. I also ensure and take responsibility for the integrity and reliability of the Financial Statements.

I confirm that the Financial Statements reflect the financial position and operations of the State Government as at December 31, 2014. The Accountant General accepts responsibility for the integrity of this Financial Statements and their compliance with the Finance (Control and Management) Act 1958 as amended.



MOHAMMED ABBA SANDA, FCNA
ACCOUNTANT-GENERAL
BORNO STATE, NIGERIA

Borno State Government of Nigeria Financial Statements for the Year Ended 31st December, 2014

Accounting Policies:

1. Financial Accounting and Reporting Framework:

The financial reporting framework of the Borno State Government is anchored on the Cash Basis of International Public Sector Accounting Standards (IPSAS). The standards integrate budget performance reporting to the financial statements. The accounting principles governing financial reporting are in accordance with the national chart of accounts and detailed accounting procedures in the Government Financial Regulations.

The Financial Statements have been prepared on the basis of the Nigerian Format of the General Purpose Financial Statements (GPFS) governed by the International Public Sector Accounting Standards (IPSAS). The Financial Statements presented are:

- Statement – 1: Statement of Cash Flow
- Statement – 2: Statement of Assets and Liabilities
- Statement – 3: Statement of Consolidated Revenue Fund (CRF)
- Statement – 4: Statement of Capital Development Fund (CDF)

2. Accounting Convention and Basis of Preparation:

The Financial Statements have been prepared in line with the Nigerian Format of Cash Basis IPSAS. The cash basis of accounting recognises transactions and events only when cash is received or paid by the entity.

3. Inflation:

No adjustment has been made to reflect the impact of specific changes in the general price level on the Financial Statements.

4. Depreciation:

Non-Current Assets were written off in the year of purchase in accordance with the cash basis of accounting.

5. **Public Debt:**
Public Debt comprises of foreign borrowings, internal loans from banks, lending agencies, commercial institutions and amounts owed in respect of non-cash assistance provided by third parties.
6. **Investments:**
Investments are stated at lower of cost and market value. Incomes from investments are recognized when cash is received into the Consolidated Revenue Fund.
7. **Employee Benefits:**
This represents funded retirement benefits payable by the state government. The liabilities for retirement benefits are not recognised in the Financial Statements, in accordance with the Cash Basis of Accounting.
8. **Budget and Reporting Period:**
The budget and reporting period of these Financial Statements is 1st January 2014 to 31st December 2014.
9. **Reporting Currency:**
The reporting currency of the Financial Statements is the Nigerian Naira. Transactions in foreign currencies are converted to Naira at the rate prevailing at the time of transaction. Balances in foreign currencies are translated at the exchange rate ruling at the date of the Statements of Assets and Liabilities. And the Central Bank of Nigeria rates as at 31st December 2014 were as follows:
USD @ N167.50 GBP @ N261.4675 EURO @ N203.546
10. **Revenue Recognition:**
Revenue is recognized only when cash is received. And it is recognized on a gross basis and any related costs are recorded separately.
11. **Recognition of Expenditure:**
Expenditure is recognized only when cash is paid regardless of the timing of the receipt or enjoyment of the associated benefits or services.
12. **Statement of Compliance:**
The Financial Statements comply with the Nigerian Format of General Purpose Financial Statement.

Statement of Opinion of the Auditor General, Borno State
on the Accounts of the Government of Borno State for
the Year Ended 31st December, 2014

Audit Certificate

Pursuant to the provision of Section 125(2) of the Constitution of the Federal Republic of Nigeria, 1999 (as Amended), I have examined the Accounts and Financial Statements of the Government of Borno State of Nigeria for the year ended 31st December, 2014.

Basis of Opinion

The audit was conducted in conformity with the Public Sector Auditing Standards and in accordance with the Audit Law (Chapter 15) of Borno State of Nigeria, 1994.

Proper returns have been rendered by Ministries, Departments and Agencies in compliance with the Public Finance (Control and Management) Laws 1958 (as Amended).

I have obtained the information and explanations necessary that I required for the discharge of my responsibility.

Opinion

In compliance with Section 125(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as Amended), the Financial Statements are in order.

In my opinion, I certify that the Financial Statements Numbers 1, 2, 3 and 4 together with their related Notes/Schedules show a true and fair view of the state of affairs of the Government of Borno State as at 31st December 2014.



ALH. SHETTIMA BUKAR FCPA, FCNA
AUDITOR GENERAL, BORNO STATE

Borno State Government of Nigeria Statement by the Accountant General

I have the pleasure to present the Audited Financial Statements of the Borno State Government for the year ended 31st December, 2014 together with the Auditor General's Certificate thereon.

The Financial Statements of Borno State Government for the financial year 2014 have been prepared in accordance with the International Public Sector Accounting Standards (IPSAS). The State implemented the Cash Basis IPSAS in 2014 in response to the National Implementation Timeline. This new basis of accounting enhances the content, relevance, and reliability of the financial statements and meets stakeholders' expectations.

In line with the new reporting requirements, the public financial management system has broadened to encapsulate budget performance as an integral part of the financial statements. The report also contains government performance according to programmes and functions to meet stakeholders' information needs.

2014 fiscal year was a trying period for government nationwide. But it was exceptional hard for Borno State due to the prolonged terrorism crisis. The State had the peculiar task of dealing with insurgency and managing largely internally displaced population. The terror challenges also caused dismal performance in Internally Generated Revenue (IGR) by the State. However, despite the security challenges and the meager resources at the disposal of government, we ensured that we paid staff salaries promptly, as and when due.



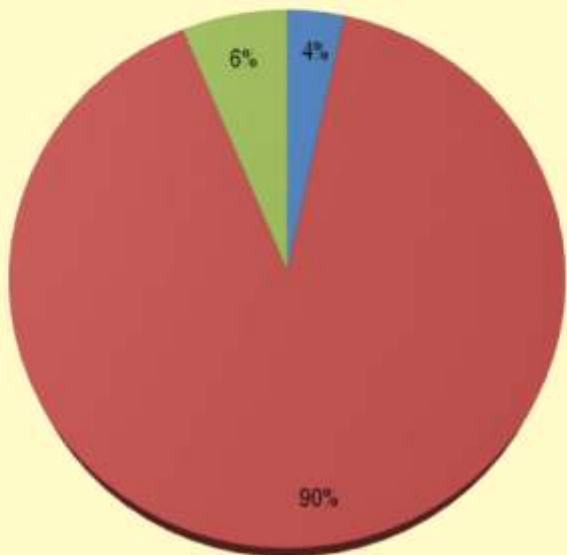
MOHAMMED ABBA SANDA, FCNA
ACCOUNTANT-GENERAL
BORNO STATE, NIGERIA

Borno State Government of Nigeria Financial Highlights for 2014 Financial Year

The 2014 Budget was anchored on a total revenue target of N204,428,582,000. The Capital Expenditure Estimate was N143,473,069,000 representing 70 per cent of the Budget Size. The Recurrent Expenditure Estimate was N60,955,513,000 accounting for 30 per cent of the Budget Size.

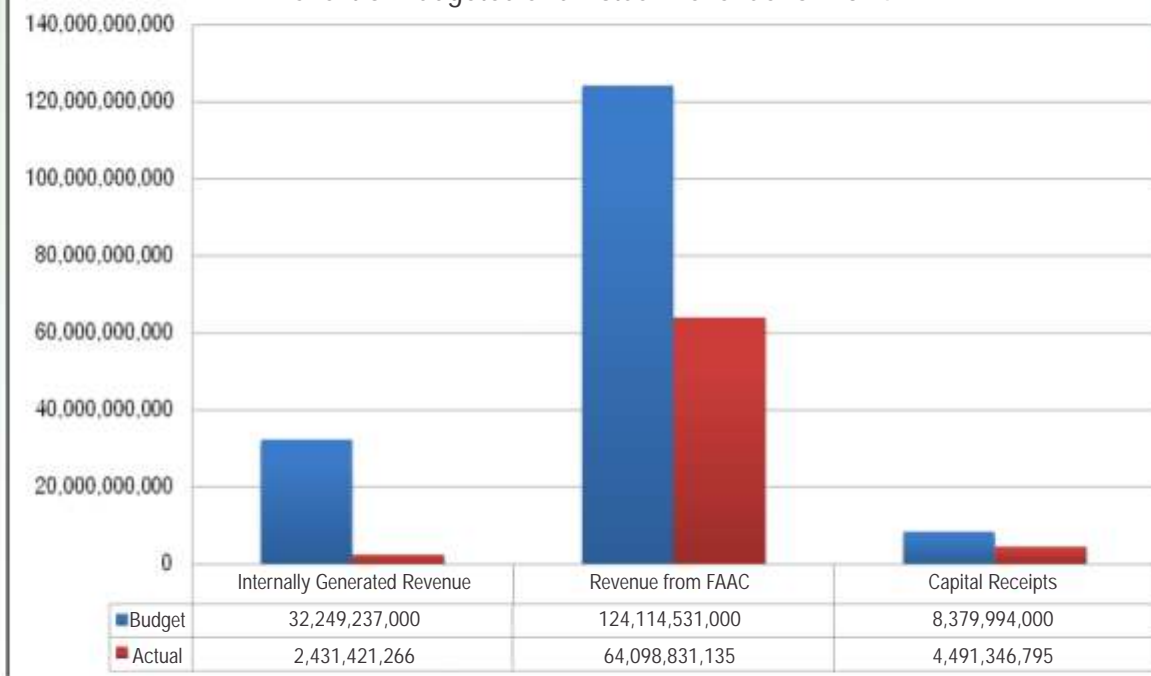
	Actual 2014 N	Final Budget 2014 N	Budget Performance for the Year %
Revenue:			
Internally Generated Revenue (IGR)	2,431,421,266	32,249,237,000	8
FAAC: Satutory Allocation	64,098,831,135	124,114,531,000	52
Capital Receipts	4,057,660,573	9,914,149,000	41
Aids & Grants	433,686,222	5,678,145,000	8
Opening Balance	0	32,472,520,000	0
Total	71,021,599,196	204,428,582,000	35
Expenditure:			
Recurrent Expenditure	47,072,943,285	60,955,513,000	77
Capital Expenditure	30,110,905,637	143,473,069,000	21
Total	77,183,848,922	204,428,582,000	38

2014 Actual Recurrent and Capital Receipts

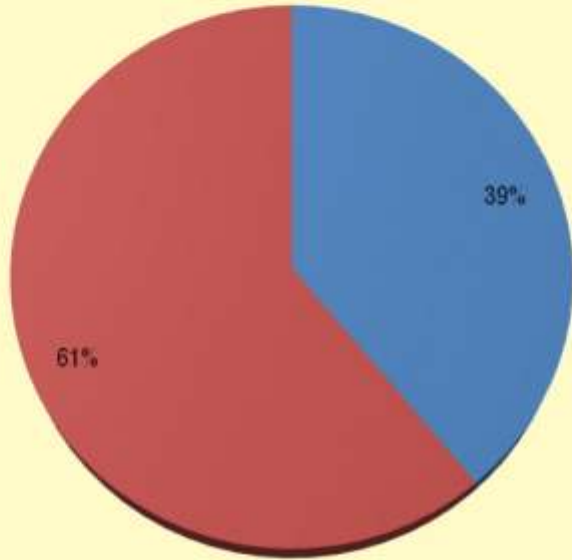


- Internally Generated Revenue (IGR)
- Revenue from FAAC
- Capital Receipts

Chart of Budgeted and Actual Revenue for 2014

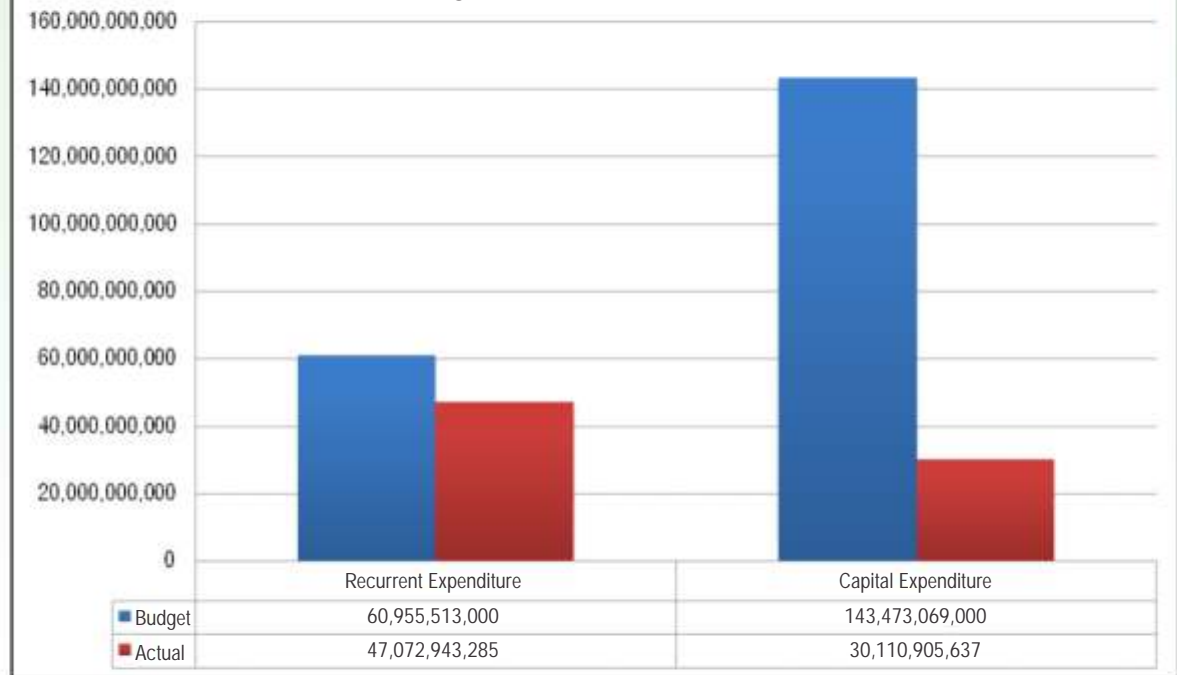


2014 Actual Capital and Recurrent Expenditure

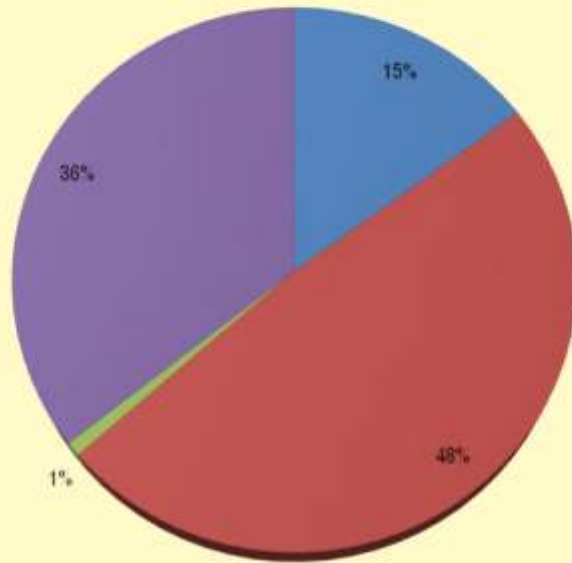


- Capital Expenditure
- Recurrent Expenditure

Chart of Budgeted and Actual Revenue for 2014

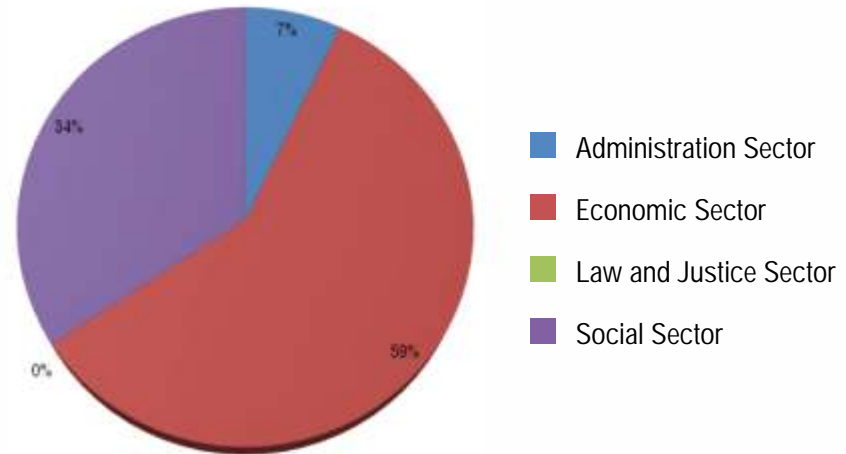


2014 Capital Expenditure Budget by Sector



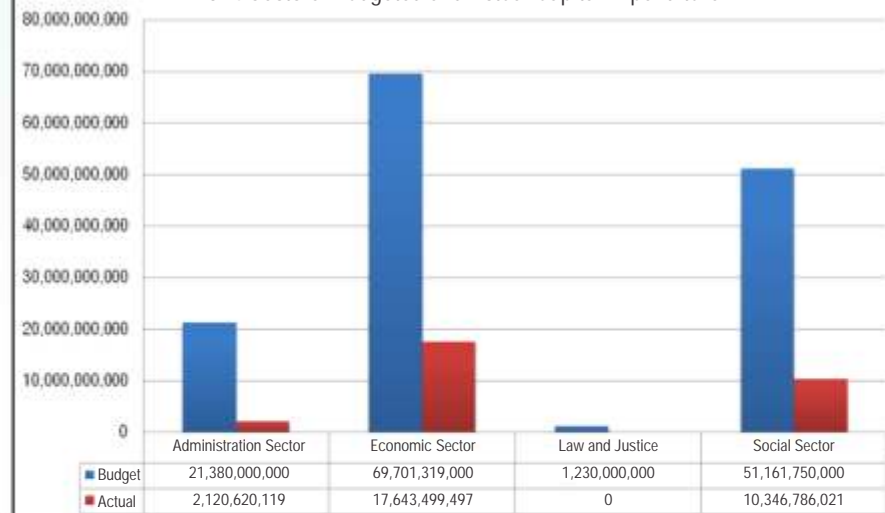
- Administrative Sector
- Economic Sector
- Law and Justice
- Social Sector

2014 Actual Sectoral Capital Expenditure



- Administration Sector
- Economic Sector
- Law and Justice Sector
- Social Sector

2014 Sectoral Budgeted and Actual Capital Expenditure



STATEMENT NO. 1
BORNO STATE GOVERNMENT
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2014

APPROVED BUDGET 2014		NOTES	2014 N	2013 N
	Cash Flow from Statutory Government Revenue			
107,149,703,000	Statutory Allocations: FAAC	1	49,370,590,185	48,077,351,098
-	Statutory Allocations: Excess Crude Oil	1	280,845,288	1,178,271,485
-	Share of Federal Account Allocation- Non-Oil Excess Revenue	1	2,297,204,551	-
-	Share of Federal Account Allocation - Sure-P	1	3,249,126,108	3,190,935,291
-	Special Funds		-	8,001,301,374
16,964,828,000	Value Added Tax Allocation (VAT)	1	8,901,065,003	8,980,702,738
124,114,531,000	Total Cash Flow from Statutory Government Revenue		64,098,831,135	69,428,561,986
-	Cash Flow from Independent Government Revenue			
13,573,653,000	Direct Taxes	2	1,979,360,865	1,043,498,165
177,352,000	Licences	2	73,731,171	35,048,747
2,195,885,000	Fees:	2	143,633,854	124,300,772
2,362,000	Fines	2	13,220,753	-
7,301,154,000	Sales	2	70,110,440	-
813,475,000	Earnings:	2	12,081,200	27,244,005
182,745,000	Sales/Rent of Government Building:	2	10,182,431	1,697,442
-	Revenue from Boards & Parastatals	2		219,120,610

APPROVED BUDGET 2014		NOTES	2014 N	2013 N
-	Repayments-General:	2	-	-
-	Investment Income	2	0	-
8,002,611,000	Interest Earned	2	60,148,273	-
-	Miscellaneous Revenue	2	-	255,000
32,249,237,000	Total Cash Flow from Independent Government Revenue		2,362,468,987	1,451,164,741
-	Cash Flow from Other Revenue Sources of Government			
7,212,300,000	Other Revenue Sources of the State Government	3	68,952,279	
-	Recurrent Receipts from Other Funds	3	392,439,600	-
7,212,300,000	Total Cash Flow from Other Government Funds		461,391,879	-
163,576,068,000	Total Operating Cash Flow from all Government Revenue Sources		66,922,692,001	70,879,726,727
-	Less: Cash Flow from Recurrent Government Services			
9,724,275,000	Personnel Costs (Including Salaries on CRF Charges):	4	8,966,436,741	27,269,478,558
6,000,126,000	Pension & Gratuity (Funded Benefits)	5	5,642,452,838	3,907,140,430
16,912,754,000	Overhead Cost Charges:	6	12,111,570,012	10,871,687,511
28,318,358,000	Subvention to Boards & Parastatals - Personnel Cost	7	18,557,618,732	-
-	Subvention to Boards & Parastatals - Overhead Cost	7	1,491,368,220	-
-	Other Operating Activities		37,648,807	-
-	Miscellaneous Expenses		-	1,486,429,038
60,955,513,000	Total Cash Flow from Recurrent Government Services		46,807,095,350	43,534,735,537

APPROVED BUDGET 2014		NOTES	2014 N	2013 N
102,620,555,000	Net Cash Flow from Government Operating Activities		20,115,596,651	27,344,991,190
	Cash Flow from Acquisition of Non-Current Assets, Construction & Other Capital Projects:			
21,380,000,000	Capital Expenditure: Administrative Sector:	11	2,120,620,119	7,807,876,239
69,701,319,000	Capital Expenditure: Economic Sector:	11	17,643,499,497	17,952,662,789
1,230,000,000	Capital Expenditure: Law and Justice Sector:	11	-	-
51,161,750,000	Capital Expenditure: Social Service Sector:	11	10,346,786,021	11,574,570,794
143,473,069,000	Total Cash Flow from Acquisition of Non-Current Assets, Construction & Other Capital Projects:		30,110,905,637	37,335,109,822
	Cash Flow from Financing Activities:			
5,678,145,000	Proceed from Aids and Grants	9	433,686,222	2,291,102,019
2,701,849,000	Capital Receipts		-	-
-	Other Capital Receipts	10	4,057,660,573	-
-	Repayment of External Loans (Including servicing)	1A	(99,325,312)	(101,498,444)
	Other Repayments Deducted at Source from FAAC Allocation	1A	(204,171,431)	(329,458,472)
8,379,994,000	Total Cash Flow from Financing Activities:		4,187,850,052	1,860,145,103
	Net Cash Flow before Changes in Cash & Cash Equivalent		(5,807,458,934)	(8,129,973,529)
	Movement in Other Cash Equivalent Accounts:			
	Net (Increase)/Decrease in Investments & Advances		37,648,807	(166,681,185)
	Net Increase/(Decrease) in Deposits	18	1,255,513,757	365,002,052

APPROVED BUDGET 2014		NOTES	2014 N	2013 N
	Total Cashflow from Other Cash Equivalents Accounts		1,293,162,564	198,320,867
(32,472,520,000)	Net Cash for the Year		(4,514,296,371)	(7,931,652,662)
32,472,520,000	Cash & Its Equivalent as at 1st January	13	9,341,659,996	17,273,312,658
-	Cash & Its Equivalent as at 31st December	13	4,827,363,625	9,341,659,996
	Cash & Bank Balances (including Cash in Transit)		4,827,363,625	9,341,659,996

STATEMENT NO. 2
BORNO STATE GOVERNMENT OF NIGERIA
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2014

ASSETS:-	NOTES	2014 N	2013 N
Liquid Assets:-			
Cash Held by AG:			
Treasury Accounts Cash & Bank Balances	13	3,612,973,604	7,696,753,381
Cash held by Ministries, Departments & Agencies:- Recurrent A/c	13	49,024,568	124,101,494
Cash held by Ministries, Departments & Agencies:- Capital	13	537,436,471	1,232,453,742
Cash Balances of Trust & Other Funds	13	140,990,151	288,351,379
Cash in Transit	13	486,938,831	-
Total Liquid Assets		4,827,363,625	9,341,659,996
Investment and Other Cash Assets:			
State Government Investments	14	89,853,003	89,853,003
Imprests:-		1,373,958	177,458
Staff Loans & Advances	15	96,485,461	135,330,768
Total Investment And Other Cash Assets		187,712,422	225,361,229
Loan Suspense		-	2,493,653,152
Total Loan Suspense		-	2,493,653,152
Total Assets		5,015,076,047	12,060,674,377

LIABILITIES AND PUBLIC FUNDS:-	NOTES	2014 N	2013 N
Public Funds			
Consolidated Revenue Fund:		4,059,270,260	7,910,885,336
Capital Development Fund:		718,330,175	1,232,453,742
Trust & Other Public Fund:	16	237,475,612	423,682,147
Total Public Funds		5,015,076,047	9,567,021,225
Liabilities:-			
External Loans	17	-	2,493,653,152
Total Liabilities		-	2,493,653,152
Total Liabilities and Public Funds		5,015,076,047	12,060,674,377

STATEMENT NO. 3
BORNO STATE GOVERNMENT OF NIGERIA
STATEMENT OF CONSOLIDATED REVENUE FUND (CRF) FOR THE YEAR ENDED 31ST DECEMBER, 2014

ACTUAL 2013		NOTES	ACTUAL 2014 N	FINAL BUDGET 2014 N	INITIAL/ORIGINAL BUDGET 2014 N	VARIANCE ON FINAL BUDGET N
15,916,379,634	Opening Balance		7,910,885,335			
	Add: Revenue:-					
48,077,351,098	Statutory Allocation: FAAC	1	49,370,590,185	107,149,703,000	107,149,703,000	57,779,112,815
1,178,271,485	Statutory Allocation: Excess Crude Oil	1	280,845,288	-	-	(280,845,288)
	Statutory Allocation: Non-Oil Excess Revenue	1	2,297,204,551	-	-	(2,297,204,551)
8,001,301,374	Statutory Allocation: Special Funds		-	-	-	-
3,190,935,291	Sure-P Allocation	1	3,249,126,108			(3,249,126,108)
-	Value Added Tax Allocation	1	8,901,065,003	16,964,828,000	16,964,828,000	8,063,762,997
60,447,859,248	Sub-Total - Statutory Allocation		64,098,831,135	124,114,531,000	124,114,531,000	60,015,699,865
1,043,498,165	Direct Taxes	2	1,979,360,865	13,573,653,000	13,573,653,000	11,594,292,135
124,300,772	Licences	2	73,731,171	177,352,000	177,352,000	103,620,829
35,048,747	Fees:	2	143,633,854	2,195,885,000	2,195,885,000	2,052,251,146
	Fines	2	13,220,753	2,362,000	2,362,000	(10,858,753)
	Sales	2	70,110,440	7,301,154,000	7,301,154,000	7,231,043,560
27,244,006	Earnings:	2	12,081,200	813,475,000	813,475,000	801,393,800
1,697,442	Sales/Rent of Government Building:	2	10,182,431	182,745,000	182,745,000	172,562,569
219,120,610	Revenue from Boards & Parastatals	2	-	-	-	-

ACTUAL 2013		NOTES	ACTUAL 2014 N	FINAL BUDGET 2014 N	ORIGINAL BUDGET 2014 N	VARIANCE ON FINAL BUDGET N
	Repayment: General:	2	-	-	-	(76,037,656)
	Investment Income	2	-	-	-	-
	Interest Earned	2	60,148,273	8,002,611,000	8,002,611,000	7,942,462,727
255,000	Miscellaneous Revenue	2	-	-	-	-
1,451,164,742	Sub-Total Independent Revenue		2,362,468,987	32,249,237,000	32,249,237,000	29,810,730,357
	Other Revenue Sources of the Government	3	68,952,279	7,212,300,000	7,212,300,000	7,143,347,721
	Recurrent Receipts from Other Funds	3	392,439,600	-	-	(392,439,600)
	Deposit Receipts		1,255,513,757	-	-	(1,255,513,757)
	Transfers/Repayments		148,557,728	-	-	(148,557,728)
			1,865,463,364	7,212,300,000	7,212,300,000	5,346,836,636
77,815,403,624	Total Revenue:		76,237,648,821	163,576,068,000	163,576,068,000	87,338,419,179
	Less: Expenditure					
27,269,478,559	Personal Costs (Including Salaries on CRF Charges):	4	8,966,436,741	9,724,275,000	8,424,401,000	757,838,259
3,907,140,430	Pension & Gratuity:	5	5,642,452,838	6,000,126,000	6,300,000,000	357,673,162
10,871,687,511	Overhead Cost Charges:	6	12,111,570,012	16,912,754,000	16,912,754,000	4,801,183,988
1,486,429,038	Miscellaneous Expenses		-	-	-	-
	Subvention to Boards & Parastatals:					
	Personnel Cost	7	18,557,618,732	26,726,408,000	27,726,408,000	8,168,789,268

ACTUAL 2013		NOTES	ACTUAL 2014 N	FINAL BUDGET 2014 N	ORIGINAL BUDGET 2014 N	VARIANCE ON FINAL BUDGET N
	Subvention to Boards & Parastatals:					
	Overhead Cost	7	1,491,368,219	1,591,950,000	1,591,950,000	-
43,534,735,538	Sub-Total		46,769,446,542	60,955,513,000	60,955,513,000	14,186,066,458
	Other Recurrent Payment/Expenditure:					
101,498,443	Repayments: Interest on External Loans	1A	99,325,312	-	-	-
329,458,472	Repayment: Other Deduction at Source by AGF	1A	204,171,431	-	-	-
430,956,915	Sub-Total		303,496,743	-	-	-
43,965,692,453	Total Expenditure:		47,072,943,285	60,955,513,000	60,955,513,000	13,882,569,715
33,849,711,171	Operating Balance:		29,164,705,535	102,620,555,000	102,620,555,000	73,455,849,465
	Appropriations/Transfers:					
25,938,825,836	Transfer to Capital Development Fund:	8	25,105,435,275	102,620,555,000	102,620,555,000	77,515,119,725
7,910,885,335	Closing Balance:		4,059,270,260	-	-	(4,059,270,260)

STATEMENT NO. 4
BORNO STATE GOVERNMENT OF NIGERIA
STATEMENT OF CAPITAL DEVELOPMENT FUND (CDF) FOR THE YEAR ENDED 31ST DECEMBER, 2014

ACTUAL 2013		NOTES	ACTUAL 2014 N	FINAL BUDGET 2014 N	ORIGINAL BUDGET 2014 N	VARIANCE ON FINAL BUDGET N
1,356,933,023	Opening Balance		1,232,453,742	32,472,520,000	32,472,520,000	31,240,066,205
	ADD:REVENUE					
25,938,825,836	Transfer from Consolidated Revenue Fund:	8	25,105,435,275	102,620,555,000	102,620,555,000	77,515,119,725
2,291,102,019	Aid and Grants	9	433,686,222	5,678,145,000	5,678,145,000	5,244,458,778
	Other Capital Receipts	10	4,057,660,573	2,701,849,000	2,701,849,000	(1,355,811,573)
8,980,702,739	Value Added Tax (VAT)		-	-	-	-
38,567,563,617	TOTAL REVENUE AVAILABLE:		30,829,235,812	143,473,069,000	143,473,069,000	112,643,833,188
	LESS: CAPITAL EXPENDITURE					
7,807,876,239	Administrative Sector:	11	2,120,620,119	21,380,000,000	21,380,000,000	19,259,379,881
17,952,662,789	Economic Sector:	11	17,643,499,497	69,701,319,000	69,701,319,000	52,057,819,503
-	Law and Justice Sector:	11	-	1,230,000,000	1,230,000,000	1,230,000,000
11,574,570,794	Social Service Sector:	11	10,346,786,021	51,161,750,000	51,161,750,000	40,814,963,979
37,335,109,822	TOTAL CAPITAL EXPENDITURE:		30,110,905,637	143,473,069,000	143,473,069,000	113,362,163,363
1,232,453,742	CLOSING BALANCE		718,330,175	-	-	-



Government Junior Day Secondary School, Benisheikh



Provision of Security Vehicles to Borno State Youth Vanguard

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details								
1	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)								
1A	2014				2013				
		A	B						
MONTH	NET RECEIPT N	DEDUCTION AT SOURCE - LOAN REPAYMENT N	DEDUCTION AT SOURCE - OTHERS (UNSPECIFIED) N	TOTAL N	NET RECEIPT N	OTHER SOURCE DEDUCTION N	SOURCE DEDUCTION - LOAN REPAYMENT N	TOTAL N	
JAN	3,868,999,091	8,908,334	36,753,424	3,914,660,849	3,528,054,265	-	7,493,137	3,535,547,402	
FEB	3,977,400,498	8,908,334	39,057,067	4,025,365,899	3,512,467,866	-	8,243,940	3,520,711,806	
MA	4,136,779,256	7,848,843	88,644,197	4,233,272,296	3,904,228,972	-	8,243,940	3,912,472,912	
APR	4,211,481,556	7,848,843	39,716,743	4,259,047,142	3,645,037,374	127,875,000	8,243,940	3,781,156,314	
MAY	4,131,134,236	7,848,843	-	4,138,983,079	4,003,186,983	-	8,243,940	4,011,430,923	
JUN	4,501,402,615	7,848,843	-	4,509,251,458	3,791,103,439	34,654,500	8,243,940	3,834,001,879	
JUL	4,481,505,525	7,848,843	-	4,489,354,368	4,747,579,944	25,537,629	8,243,940	4,781,361,513	
AUG	4,268,485,532	7,848,843	-	4,276,334,375	4,315,197,802	25,537,629	8,908,333	4,349,643,764	
SEP	3,948,811,623	7,848,843	-	3,956,660,466	4,028,291,272	-	8,908,334	4,037,199,606	
OCT	4,262,146,850	8,855,581	-	4,271,002,431	4,021,251,433	38,401,074	8,908,334	4,068,560,841	
NOV	3,957,100,902	8,855,581	-	3,965,956,483	4,008,996,160	35,534,388	8,908,334	4,053,438,882	
DEC	3,321,845,758	8,855,581	-	3,330,701,339	4,140,998,670	41,918,252	8,908,334	4,191,825,256	
TOTAL	49,067,093,442	99,325,312	204,171,431	49,370,590,185	47,646,394,180	329,458,472	101,498,446	48,077,351,098	

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

1B OTHER STATUTORY ALLOCATION		2014				2013			
MONTH	A SURE-P ALLOCATION N	B NON-OIL EXCESS REVENUE N	C SHARE ADDED TAX ALLOCATION N	D VALUE ADDED TAX ALLOCATION N	AA SURE-P N	BB SHARE OF EXCESS CRUDE OIL A/C N	SPECIAL FUNDS N	CC VALUE ADDED TAX ALLOCATION N	
JAN	270,760,509	-	-	733,256,864	264,937,427	-	117,456,342	634,034,267	
FEB	270,760,509	-	-	932,089,804	264,937,427	-	143,874,774	740,271,316	
MAR	270,760,509	-	-	756,772,521	264,937,427	-	2,578,832,478	97,433,129	
APR	270,760,509	-	-	717,192,667	264,937,427	-	1,038,633,815	711,937,591	
MAY	270,760,509	-	-	724,477,432	264,937,427	-	808,557,773	614,765,092	
JUN	270,760,509	1,398,002,957	-	733,844,602	264,937,427	-	1,287,952,054	852,851,497	
JUL	270,760,509	622,007,669	-	745,047,396	264,937,427	-	808,557,773	569,635,901	
AUG	270,760,509	-	-	734,428,305	264,937,427	-	119,659,187	834,791,183	
SEP	270,760,509	277,193,925	-	690,065,376	264,937,427	-	678,610,924	776,707,799	
OCT	270,760,509	-	-	716,633,339	264,937,427	-	179,847,880	705,873,409	
NOV	270,760,509	-	-	744,669,153	270,780,509	1,178,271,485	119,659,187	773,262,060	
DEC	270,760,509	-	280,845,288	672,587,544	270,780,512	-	119,659,187	1,069,139,545	
TOTAL	3,249,126,108	2,297,204,551	280,845,288	8,901,065,003	3,190,935,291	1,178,271,485	8,001,301,374	8,980,702,789	

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Amount N	Amount N	
1	A- Share of Statutory Allocation from FAAC			
	Net Share of Statutory Allocation from FAAC	49,067,093,442		
	Add: Deduction at Source for Loan Repayment	99,325,312		
	Add: Other Deductions at Source - Unspecified	204,171,431	49,370,590,185	
	Share of Statutory Allocation - Other Agencies	-	0	
	Share of Federal Account Allocation - Excess Crude Oil	-	280,845,288	
	Share of Federal Account Allocation - Non-Oil Excess Rev.	-	2,297,204,551	
	Share of Federal Account Allocation - Sure-P Allocation	-	3,249,126,108	
	Gross Total FAAC Allocation to the State	-	55,197,766,132	
	B. Value Added Tax			
	Share of Value Added Tax (VAT)	-	8,901,065,003	
		-	64,098,831,135	
2	Internally Generated Revenue (Independent Revenue)			
	Direct Taxes			
	State Internal Revenue Service	1,979,360,865	13,573,653,000	11,594,292,135
	Total - Direct Taxes	1,979,360,865	13,573,653,000	11,594,292,135
	Licences			
	State Internal Revenue Service	73,731,171	153,500,000	79,768,829

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Ministry of Animal & Fisheries Development	-	15,900,000	15,900,000
	Ministry of Poverty Alleviation & Youth Empowerment	-	552,000	552,000
	Ministry of Home Affairs, Information, & Culture	-	200,000	200,000
	Ministry of Environment	-	200,000	200,000
	Ministry of Health	-	7,000,000	7,000,000
	Total Licence	73,731,171	177,352,000	103,620,829
	Fees			
	State Internal Revenue Service	88,236,528	2,000,000	(86,236,528)
	Ministry of Finance and Economic Development	-	55,000,000	55,000,000
	Ministry of Lands & Survey	48,007,530	57,000,000	8,992,470
	Ministry of Works & Transport	-	40,550,000	40,550,000
	Ministry of Agriculture & Natural Resources	3,590,000	1,250,000	(2,340,000)
	Ministry of Animal & Fisheries Development	-	18,394,000	18,394,000
	Ministry of Education	2,837,200	115,598,000	112,760,800
	Ministry of Poverty Alleviation & Youth Empowerment	-	11,184,000	11,184,000
	Ministry of Trade, Investment, & Tourism	962,596	15,000,000	14,037,404
	Ministry of Justice	-	253,406,000	253,406,000
	Office of the Auditor General	-	150,000	150,000
	Ministry of Home Affairs, Information, & Culture	-	12,075,000	12,075,000

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Ministry of Urban & Rural Water Supply	-	2,100,000	2,100,000
	Ministry of Environment	-	560,646,000	560,646,000
	Total Fees	143,633,854	1,144,353,000	1,000,719,146
	Fines			
	State Internal Revenue Service	-	10,500,000	10,500,000
	Ministry of Finance and Economic Development	-	5,441,000	5,441,000
	Ministry of Education	-	662,000	662,000
	Borno State Judiciary	13,220,753	-	(13,220,753)
	Ministry of Justice	-	1,700,000	1,700,000
	Total Fines	13,220,753	18,303,000	5,082,247
	Sales			
	Ministry of Finance and Economic Development	-	1,530,029,000	1,530,029,000
	Ministry of Budget & Planning	-	277,000	277,000
	Ministry of Lands & Survey	110,440	11,358,000	11,247,560
	Ministry of Agriculture & Natural Resources	70,000,000	2,372,271,000	2,302,271,000
	Ministry of Women Affairs & Social Development	-	1,500,000	1,500,000
	Ministry of Poverty Alleviation & Youth Empowerment	-	771,750,000	771,750,000
	Ministry of Trade, Investment, & Tourism	-	1,840,130,000	1,840,130,000
	Judicial Service Commission	-	28,000	28,000

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Governor's Office	-	2,211,000	2,211,000
	Ministry of Home Affairs, Information, & Culture	-	23,055,000	23,055,000
	Head of Service	-	3,697,000	3,697,000
	Civil Service Commission	-	89,000	89,000
	Local Government Service Commission	-	10,000	10,000
	Ministry of Urban & Rural Water Supply	-	49,350,000	49,350,000
	Ministry of Environment	-	3,255,000	3,255,000
	Ministry of Health	-	4,850,000	4,850,000
	Total Sales	70,110,440	6,613,860,000	6,543,749,560
	Earnings			
	Ministry of Works & Transport	-	12,000,000	12,000,000
	Ministry of Agriculture & Natural Resources	12,081,200	2,984,000	(9,097,200)
	Ministry of Trade, Investment, & Tourism	-	17,334,000	17,334,000
	Total Earnings	12,081,200	32,318,000	20,236,800

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Sales/Rent of Government Buildings			
	Ministry of Finance and Economic Development	7,005,000	25,527,000	18,522,000
	Ministry of Lands & Survey	3,177,431	12,600,000	9,422,569
	Ministry of Housing & Rural Electrification	-	109,453,000	109,453,000
	Ministry of Poverty Alleviation & Youth Empowerment	-	105,000	105,000
	Governor's Office	-	331,000	331,000
	Total Sales/Rent of Government Buildings	10,182,431	148,016,000	137,833,569
	Sale/Rent on Lands and Others:			
	Ministry of Finance and Economic Development	-	48,621,000	48,621,000
	Total Sale/Rent on Lands and Others:	-	48,621,000	48,621,000
	Repayment			
	Investment Income			
	Ministry of Finance and Economic Development		500,000,000	500,000,000
	Total Investment Income	-	500,000,000	500,000,000
	Interest Earned			
	Ministry of Finance and Economic Development	60,148,273	7,501,611,000	7,441,462,727
	Total Interest Earned	60,148,273	7,501,611,000	7,441,462,727

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Re-imburement			
3	Other Revenue Sources of the Government:			
	Ministry of Finance and Economic Development	587,351	140,000,000	139,412,649
	Ministry of Justice	29,932,383	111,000,000	81,067,617
	Local Government Service Commission	-	360,000	360,000
	Local Government Pensions Board	-	23,400,000	23,400,000
	Auditor General for Local Government	-	293,474,000	293,474,000
	Ministry for Local Government & Chieftaincy Affairs	-	132,300,000	132,300,000
	Borno State House of Assembly	28,737,500	-	(28,737,500)
	Ministry of Water Resources	9,685,045	-	(9,685,045)
	Ministry of Higher Education	10,000	-	(10,000)
	Total Other Revenue Sources	68,952,279	700,534,000	631,581,721
	Total Internally Generated Revenue	2,431,421,266	30,458,621,000	28,027,199,734
3	Recurrent Receipt from Other Government Funds			
	Office of Accountant General	51,241,100	-	(51,241,100)
	Government House	341,198,500	-	(341,198,500)
		392,439,600	-	(392,439,600)

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
4	A-Total Personnel Costs (Including Salaries directly charged to CRF in Note 4B below): ADMINISTRATIVE SECTOR			
	Government House	401,332,242	401,533,000	200,758
	Office of the Secretary to the State Government	198,000,460	297,150,000	99,149,540
	Office of the Head of Service	214,351,232	214,502,000	150,768
	Establishment Department	22,782,280	35,582,000	12,799,720
	Pension Department	9,730,485	9,877,000	146,515
	Office of the Auditor General	115,578,295	121,809,000	6,230,705
	Civil Service Commission	62,426,772	94,355,000	31,928,228
	Local Government Service Commission	58,418,922	70,580,000	12,161,078
	Borno State House of Assembly	246,542,315	286,627,000	40,084,685
	House of Assembly Service Commission	39,013,212	57,038,000	18,024,788
	Borno State Independent Electoral Commission	49,162,454	74,863,000	25,700,546
	Local Government Audit Department	87,566,116	110,716,000	23,149,884
	Min. of Home Affairs, Information & Culture	377,862,778	377,988,000	125,222
	Ministry of Inter Governmental Affairs and Special Duties	3,565,934	37,534,000	33,968,066
		1,886,333,497	2,190,154,000	303,820,503

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	ECONOMIC SECTOR			
	Ministry of Agriculture and Nat. Resources	707,344,107	707,700,000	355,893
	Ministry of Trade, Investment and Tourism	137,626,272	151,747,000	14,120,728
	Ministry of Finance Finance (Hqtrs)	6,229,048,964	6,622,083,000	393,034,036
	Office of the Accountant General	16,795,411	53,022,000	36,226,589
	Ministry of Housing and Rural Electrification	42,102,200	78,625,000	36,522,800
	Ministry of Water Resources	567,755,069	567,971,000	215,931
	Ministry of Works and Transport	634,776,509	634,847,000	70,491
	Ministry of Lands and Survey	294,532,695	337,177,000	42,644,305
	Ministry of Budget and Planning	172,080,954	223,763,000	51,682,046
	Ministry of Animal Resources and Fisheries Development	676,881,747	677,332,000	450,253
		9,478,943,928	10,054,267,000	575,323,072
	LAW & JUSTICE SECTOR			
	Ministry of Justice	201,740,164	201,941,000	200,836
	High court of Justice	505,666,670	505,752,000	85,330
	Area Courts	270,836,235	270,872,000	35,765
	Sharia Court of Appeal	68,272,823	68,368,000	95,177

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Judicial Service Commission	36,190,089	38,781,000	2,590,911
		1,082,705,981	1,085,714,000	3,008,019
	SOCIAL SECTOR			
	Ministry of Women Affairs & Soc. Dev	187,539,245	211,089,000	23,549,755
	Ministry of Sports Developmen	44,160,601	55,329,000	11,168,399
	Ministry for Religious Affairs and Special Education	54,859,342	79,376,000	24,516,658
	Ministry of Environment	310,470,062	310,559,000	88,938
	Ministry for Local Government & Chieftaincy Affairs	69,479,346	80,324,000	10,844,654
	Ministry of Poverty Alleviation & Youth Empowerment	178,003,629	218,051,000	40,047,371
	Ministry of Health	1,020,826,274	1,020,903,000	76,726
	Ministry of Education	257,243,494	375,454,000	118,210,506
	Ministry of Higher Education	38,324,180	43,181,000	4,856,820
		2,160,906,173	2,394,266,000	233,359,827
	Total Personnel Cost (including Pension and Gratuity)	14,608,889,579	15,724,401,000	1,115,511,421
4B	B-Salaries directly charged to CRF (included in Note 4A above)			
	List of Parastatals and Agencies:			
	State Governor & Deputy Governor	15,826,120	25,582,000	9,755,880

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Members of House of Assembly	158,173,632	181,869,000	23,695,368
	Auditor-General for State	5,490,628	7,515,000	2,024,372
	Auditor-General for Local Government	5,490,628	5,491,000	372
	BOSIEC Chairman and Commissioners	37,262,959	37,263,000	41
	Civil Service Commission - Chairman & Members	26,803,236	31,029,000	4,225,764
	Local Government Service Commssion - Chairman & Members	26,803,236	31,030,000	4,226,764
	BOSHA Service Commission - Chairman & Members	21,573,374	21,702,000	128,626
	Judicial Service Commission - Chairman & Members	26,803,236	26,984,000	180,764
	Total	324,227,049	368,465,000	44,237,951
	C-Funded Benefits (included in Note 4A above)			
5	Pension & Gratuity			
	Staff Pension	3,763,523,012	3,963,774,000	200,250,988
	Staff Gratuity	1,878,929,826	2,036,352,000	157,422,174
		5,642,452,838	6,000,126,000	357,673,162

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
6	Overhead Costs Expenditure			
	ADMINISTRATIVE SECTOR			
	Government House	5,684,083,233	6,587,843,000	903,759,767
	Office of the Deputy Governor	-	95,290,000	95,290,000
	Monitoring and Special Duties	-	60,663,000	60,663,000
	Youth Employment and Support Operations	-	17,500,000	17,500,000
	Office of the Secretary to the State Government	344,565,885	344,877,000	311,115
	Office of the Head of Service	115,002,100	265,549,000	150,546,900
	Establishment Department	150,000	23,612,000	23,462,000
	Pension Department	100,315	15,292,000	15,191,685
	Project Monitoring and Special Duties	-	7,173,000	7,173,000
	Cabinet and Council Affairs	-	18,462,000	18,462,000
	Liaison Office, Lagos	-	5,942,000	5,942,000
	Liaison Office, Abuja/Kaduna	-	24,706,000	24,706,000
	State Emergency Relief Agency (SERA)	-	5,348,000	5,348,000
	Parastatals Department	-	4,380,000	4,380,000
	Borno State House of Assembly Service Commission	-	17,421,000	17,421,000
	Office of the Auditor General	9,895,869	37,430,000	27,534,131
	Civil Service Commission	4,605,630	17,276,000	12,670,370
	Local Government Service Commission	100,210	5,241,000	5,140,790

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Borno State Independent Electoral Commission	6,345,108	3,101,000	77,964,000
	Borno State House of Assembly	2,816,892,390	2,818,093,000	1,200,610
	Local Government Audit Department	-	33,289,000	33,289,000
	Min. of Home Affairs, Information & Culture	14,051,209	240,993,000	226,941,791
	Ministry of Inter Governmental Affairs and Special Duties	3,006,000	108,222,000	105,216,000
	Sub Total Administrative Sector	8,998,797,949	10,757,703,000	1,758,905,051
	ECONOMIC SECTOR			
	Ministry of Agriculture and Nat. Resources	2,050,100	33,689,000	31,638,900
	Ministry of Trade, Investment and Tourism	168,887,617	169,199,000	311,383
	Ministry of Finance Finance (Hqtrs)	279,231,900	1,743,930,000	1,464,698,100
	Office of the Accountant General	281,201,043	602,881,000	321,679,957
	Ministry of Housing and Rural Electrification	3,000,000	55,310,000	52,310,000
	Ministry of Water Resources	14,023,775	56,835,000	42,811,225
	Ministry of Works and Transport	66,887,175	66,986,000	98,825
	Ministry of Lands and Survey	3,001,700	18,429,000	15,427,300
	Ministry of Budget and Planning	35,802,100	89,186,000	53,383,900
	Ministry of Animal Resources and Fisheries Development	5,995,200	60,815,000	54,819,800
	Sub Total Economic Sector	860,080,610	2,897,260,000	2,037,179,390

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	LAW & JUSTICE SECTOR			
	Ministry of Justice	423,846,232	423,921,000	74,768
	High Court of Justice	158,801,485	159,115,000	313,515
	Area Courts	-	7,245,000	7,245,000
	Sharia Court of Appeal	12,000,100	14,898,000	2,897,900
	Judicial Service Commission	1,023,050	5,292,000	4,268,950
	Sub Total Law & Justice Sector	595,670,867	610,471,000	14,800,133
	SOCIAL SECTOR			
	Ministry of Women Affairs & Soc. Dev	7,956,500	58,462,000	50,505,500
	Ministry of Sports Development	1,999,996	20,378,000	18,378,004
	Ministry for Religious Affairs and Special Education	514,335,747	548,070,000	33,734,253
	Ministry of Environment	3,000,000	31,550,000	28,550,000
	Ministry for Local Government & Chieftaincy Affairs	170,572,010	442,708,000	272,135,990
	Ministry of Poverty Alleviation & Youth Empowerment	3,000,000	37,964,000	34,964,000
	Ministry of Health	2,423,783	34,963,000	32,539,217
	Ministry of Education	950,732,217	1,007,362,000	56,629,783
	Ministry of Higher Education	3,000,333	465,863,000	462,862,667
	Sub Total Social Sector	1,657,020,586	2,647,320,000	990,299,414
	Total Overhead Cost	12,111,570,012	16,912,754,000	4,801,183,988

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
7	Subvention to Parastatals (According to Sectors-List)			
	ADMINISTRATIVE SECTOR			
	HIV/AIDS Programme Development Project	-	11,108,000	11,108,000
	New Partnership for Africa Dev. (NEPAD)	-	18,582,000	18,582,000
	Local Government Pension Board	-	49,172,000	49,172,000
	Borno College of Business and Administrative Studies, Konduga	177,645,363	276,727,000	99,081,637
	Pilgrims Welfare Board	389,487,793	389,568,000	80,207
	Informatics Institute	-	20,609,000	20,609,000
	Borno Radio Television Corporation	398,749,315	399,031,000	281,685
		965,882,471	1,164,797,000.00	198,914,529
	ECONOMIC SECTOR			
	Maiduguri International Hotel	-	7,233,000	7,233,000
	Maiduguri Kano Motor Park and Market	-	26,736,000	26,736,000
	Boplas Industries Limited	-	21,005,000	21,005,000
	Rural Water Supply Agency	160,467,418	160,679,000	211,582
	Soda Ash Company Limited	5,354,628	36,550,000	31,195,372
	Maiduguri Monday Market. Com. Ltd	18,300,000	121,245,000	102,945,000
	Borno Wire and Nail company Ltd	7,885,979	12,924,000	5,038,021
	Council for Arts and Culture	85,765,551	131,826,000	46,060,449

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Rural Electrification Board	153,413,925	194,374,000	40,960,075
	Borno Express Transport. Corp.	-	138,081,000	138,081,000
	Borno State Tropical Forest Action Programme	-	2,722,000	2,722,000
	Borno state Housing Corporation	58,242,273	79,373,000	21,130,727
	Forest Reserve Management	-	3,223,000	3,223,000
	Borno Investment Company Ltd	-	30,768,000	30,768,000
	Neital Nigeria Limited	31,683,185	57,024,000	25,340,815
	Borno State Agricultural Mechanization Authority	52,686,038	106,186,000	53,499,962
	Borno State Agricultural Development Programme	739,102,988	795,370,000	56,267,012
	Mohamet Lawan College of Agriculture	313,290,407	350,049,000	36,758,593
	Board of Internal Revenue	498,292,206	498,447,000	154,794
	Borno State Urban Plan. & Dev. Board	46,883,685	68,832,000	21,948,315
	Borno Livestock Project	-	31,663,000	31,663,000
	Borno State Afforestation Project	105,436,276	124,962,000	19,525,724
	Borno State Hotels Limited	-	52,369,000	52,369,000
	Borno Supply Company	15,200,479	22,007,000	6,806,521
	Road Maintenance Agency	6,705,943	78,848,000	72,142,057
	Borno Fertiliser Company	300,000	-	-
		2,299,010,984	3,152,496,000	853,485,017

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	LAW & JUSTICE			
	Mohammed Goni College of Legal and Islamic Studies	567,594,034	567,725,000	130,966
	School for Higher Islamic Studies	234,822,898	234,922,000	99,102
	Council on Prerogative of Mercy	12,753,568	24,885,000	12,131,432
		815,170,499	827,532,000	12,361,501
	SOCIAL SECTOR			
	Hospitals Management Board	5,067,291,333	8,257,061,000	3,189,769,667
	Kashim Ibrahim college of Education	1,081,418,777	1,081,877,000	458,223
	Borno State Sports Council	220,184,765	279,267,000	59,082,235
	EL-Kanemi Warriors Football Club	64,829,458	117,626,000	52,796,542
	Umar Ibn Ibrahim EL-Kanemi College of Education, Scien. & Tech Bama	813,033,673	813,131,000	97,327
	Borno State Board for Quaranic and Arabic Education	-	63,255,000	63,255,000
	Borno State Council for Ulamas	-	2,800,000	2,800,000
	Ramat Polytechnic	1,516,636,295	1,516,787,000	150,705
	Islamic Preaching Board	11,926,601	29,326,000	17,399,399
	Borno State Library Board	81,693,604	131,666,000	49,972,396
	Borno State Environmental Protection Agency	547,962,170	827,291,000	279,328,830
	College of Education, Waka Biu	665,693,831	862,152,000	196,458,169
	Borno State Council of Arts & Culture	4,924,130	-	-

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Education Endowment Fund	7,543,694	19,798,000	12,254,306
	Agency For Mass Literacy	442,602,179	442,903,000	300,821
	Borno State Scholarship Board	52,042,354	52,172,000	129,646
	Borno State University	-	866,914,000	866,914,000
	Nomadic Education	12,791,223	22,200,000	9,408,777
	Islamic Research Centre	23,100,427	23,178,000	77,573
	Borno State Universal Basic Education Board	503,218,151	2,848,770,000	2,345,551,849
	Teaching Service Board	4,852,030,334	4,852,151,000	120,666
	Water Supply and Sanitation Agency	-	59,985,000	-
	National Youth Service Corps	0	3,223,000	3,223,000
	Social Sector - Subtotal	15,968,922,999	23,173,533,000	7,204,610,100
	Total Subvention to Boards & Parastatals	20,048,986,952	28,318,358,000	8,269,371,048
	Summary			
	Subvention to Boards & Parastatals - Personnel Cost	18,557,618,732	26,726,408,000	8,168,789,268
	Subvention to Boards & Parastatals - Overhead Cost	1,491,368,220	1,591,950,000	100,581,780
	Total Subvention to Boards & Parastatals	20,048,986,952	28,318,358,000	8,269,371,048

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
8	Transfer from Consolidated Revenue Fund	25,105,435,275	102,620,555,000	77,515,119,725
9	Details of Aid & Grants Received			
	Grants & Aid from UNICEF - Min. of Health	433,686,222	0	(433,686,222)
	Total Details of Aid & Grants Received	433,686,222	0	(433,686,222)
10	Other Capital Receipts:			
	Ministry of Housing & Rural Electrification	3,294,209,340	-	(3,294,209,340)
	Ministry of Water Resources	72,300,000	-	(72,300,000)
	Ministry of Works & Transport	208,400,000	-	(208,400,000)
	Ministry of Health	455,134,488	-	(455,134,488)
	Ministry of Home Affairs, Information, & Culture	1,200,000	-	(1,200,000)
	Ministry of Agriculture & Natural Resources	11,944,937	-	(11,944,937)
	Ministry of Trade, Investment & Tourism	2,250,000	-	(2,250,000)
	Ministry of Women Affairs & Social Development	3,850,000	-	(3,850,000)
	Ministry of Religious Affairs & Special Education	2,800	-	(2,800)
	Ministry of Poverty Alleviation & Youth Empowerment	2,000	-	(2,000)
	Ministry of Education	8,367,008	-	(8,367,008)
		4,057,660,573	-	(4,057,660,573)
	Total Capital Revenue	29,596,782,070	102,620,555,000	73,023,772,930

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
11	A-Details of Total Capital Expenditures (According to Sectors)	Actual	Total Budget	Variance
	ADMINISTRATIVE SECTOR			
	Governor's Office	1,581,396,037	10,680,000,000	9,098,603,963
	State Assembly	-	2,530,000,000	2,530,000,000
	House of Assembly Service Commission	-	1,000,000,000	1,000,000,000
	Ministry of Home Affairs, Information, & Culture	499,837,168	6,420,000,000	5,920,162,832
	Office of the Auditor General - State	-	100,000,000	100,000,000
	Office of the Auditor General - Local Govt.	9,386,914	150,000,000	140,613,086
	Civil Service Commission		100,000,000	100,000,000
	Local Government Service Commission	-	-	-
	Ministry of Inter-Governmental Affairs & Special Duties	30,000,000	400,000,000	370,000,000
		2,120,620,119	21,380,000,000	19,259,379,881
	ECONOMIC SECTOR			
	Ministry of Agriculture & Natural Resources	1,685,820,372	11,730,000,000	10,044,179,628
	Ministry of Trade, Investment, & Tourism	215,573,871	9,035,750,000	8,820,176,129
	Ministry of Finance	387,011,350	407,650,00	20,638,650
	Ministry of Housing & Rural Electrification	6,137,143,801	10,080,000,000	3,942,856,199
	Ministry of Water Resources	1,540,517,647	8,105,000,000	6,564,482,353
	Ministry of Works & Transport	7,144,074,421	24,886,919,000	17,742,844,579

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
	Ministry of Land & Survey	395,168,107	2,030,000,000	1,634,831,893
	Ministry of Budget & Planning	-	1,250,000,000	1,250,000,000
	Ministry of Animal Resources & Fisheries Development	138,189,928	2,176,000,000	2,037,810,072
		17,643,499,497	69,701,319,000	52,057,819,503
	LAW & JUSTICE SECTOR			
	Ministry of Justice	-	1,230,000,000	1,230,000,000
		-	1,230,000,000	1,230,000,000
	SOCIAL SECTOR			
	Ministry of Women Affairs & Social Development	211,321,824	895,000,000	683,678,176
	Ministry of Sports Development	349,889,500	1,500,000,000	1,150,110,500
	Ministry of Religious Affairs & Special Education	1,732,827,762	3,540,000,000	1,807,172,238
	Ministry of Environment	549,652,411	3,680,000,000	3,130,347,589
	Ministry for Local Govt & Chieftaincy Affairs	147,400,778	810,000,000	662,599,222
	Ministry of Poverty Alleviation & Youth Empowerment	1,322,796,870	6,856,750,000	5,533,953,130
	Ministry of Health	2,293,015,414	10,600,000,000	8,306,984,586
	Ministry of Education	1,923,077,050	15,200,000,000	13,276,922,950
	Ministry of Higher Education	1,816,804,412	8,080,000,000	6,263,195,588
		10,346,786,021	51,161,750,000	40,814,963,979
	Total Capital Expenditure	30,110,905,637	143,473,069,000	113,362,163,363

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	Actual 2014 N	Budget 2014 N	Variance N
12	B-Details of Capital Expenditure of Boards & Parastatals (Included in Note 11 above)	Actual	Total Budget	Variance
	Administrative Sector			
	State Independent Electoral Commission	-	500,000,000	500,000,000
		-	500,000,000	500,000,000
	Economic Sector			
	Board of Internal Revenue	-	276,150,000	276,150,000
	Borno Expresss Transport Corporation	-	1,361,919,000	1,361,919,000
	Borno State Rural Water Supply Agency	46,050,360	50,000,000	3,949,640
	Borno State Soda Ash Company Limited	11,500,000	20,000,000	8,500,000
		57,550,360	1,708,069,000	1,650,518,640
	Social Sector			
	State Universal Basic Education	-	4,500,000,000	4,500,000,000
	Borno State Scholarships Board	278,228,670	500,000,000	221,771,330
	Borno State Environmental Protection Agency	43,105,986	75,000,000	31,894,014
		321,334,656	5,075,000,000	4,753,665,344
	Total Details of Capital Expenditure of Boards & Parastatals (included in Note 11 above)	378,885,016	7,283,069,000	6,904,183,984

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
13		Summary of Cash & Bank Balances:			
		Treasury (CRF) Account Balances:	01	3,612,973,604	7,696,753,381
		MDAs Cash & Bank Balances - Recurrent A/cs	02	49,024,568	124,101,494
		Total CRF A/cs Cash & Bank Balances		3,661,998,172	7,820,854,875
		MDAs Cash & Bank Balances - Capital A/cs	03	537,436,471	1,232,453,742
		Other Government Funds - Cash & Bank Balances	04	140,990,151	288,351,379
				4,340,424,794	9,341,659,996
		Cash in Transit - Recurrent Accounts	05	486,938,831	-
		Total Cash in Transit		486,938,831	-
		Total Cash & Bank Balances including items in Transit		4,827,363,625	9,341,659,996
01		Treasury Accounts (Consolidated Revenue Fund - CRF) Support A/cs:			
	Banks	Account Description			
	MAIN STR. BANK	Ministry of Trade, Investment & Tourism		20,568,438	19,639,188
	ECO-BANK	Board of Internal Revenue - Cattle Fees		5,977,300	2,387,300
	ECO-BANK	Board of Internal Revenue - Parastatals Revenue		55,679	55,679
	FEDILITY BANK	Board of Internal Revenue - Ministry of Education		9,802,262	6,965,062
	FEDILITY BANK	Board of Internal Revenue - Customised Drivers' Licence		23,126,452	7,390,472
	FEDILITY BANK	Board of Internal Revenue - Certificate of Road Worthiness		9,752,983	3,412,718
	FIRST BANK	Ministry of Lands & Survey		22,573,946	10,314,272

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	FIRST BANK	Board of Internal Revenue - Withholding Tax		109,828,305	21,134,806
	DIAMOND BANK	Board of Internal Revenue - PAYE (Local Government)		37,463,101	92,878,611
	ZENITH BANK	Board of Internal Revenue - Withholding Tax		5,540,030	21,317,516
	ZENITH BANK	Board of Internal Revenue - Direct Assessment		590,000	710,000
	ZENITH BANK	Board of Internal Revenue - Zonal Offices		-	84,000
	ZENITH BANK	Board of Internal Revenue - Maiduguri Revenue Office		359,000	10,400
	ZENITH BANK	Board of Internal Revenue - Bulumkuttu Revenue Office		-	-
	ZENITH BANK	Board of Internal Revenue - Bolori Revenue Office		223,000	34,000
	ZENITH BANK	Board of Internal Revenue - Custom Revenue Office		64,700	-
	ZENITH BANK	Board of Internal Revenue - Non Expendable		277,422	354,801,367
	ZENITH BANK	Board of Internal Revenue - PAYE		120,133,793	60,714,583
	ZENITH BANK	Board of Internal Revenue - National Vehicle Number Plate		15,574,031	7,825,873
	ZENITH BANK	Board of Internal Revenue - Motor Licence Authority		2,935,651	4,657,670
	Access Bank	Borno State Non-Exp. Rev. 1		639,675	639,675
	Access Bank	Borno State Non-Exp. Rev. 11		3,209,902	3,209,902
	Ecobank	Non-Expendable Revenue Account		8,950	182,281,416
	UBA	Ministry of Health (Non-Withdrawal)		65,513	15,903
	UBA	Ministry of Health (Non-Withdrawal Act.)		15,289,496	13,576,256
	Heritage Bank	Ministry of Agriculture and Natural Resources (Fertilizer 2010)		68,415,714	43,426,018
	ZENITH BANK	Ministry of Agriculture and Natural Resources - Tractor Hire		14,326,809	80,661,877
	Ecobank	BOSG Disposal of Gov't Housing		4,457,024	4,457,024

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	First BankB	OSG Disposal of Gov't Quarters		2,778,449	19,774,599
	Fidelity Bank	Disposal of Gov't Vehicles		468,597	468,019
	UBA	Disposal of S. Gov't Unserviceable		90,898,142	90,898,242
	UBA	Min. of Land & Survey Dev. Levy Act.		7,755,980	5,722,754
	Skye Bank	BOSG Fertilizer Sale		713,546	-
	Zenith Bank	BOSG Central Account		654,142,356	78,827,249
	Zenith Bank	BOSG Sure-P Account		416,714,647	314,899,805
	Zenith Bank	BOSG Project Account		1,608,402,625	2,250,748,127
	First Bank	Project Account- State		61,173,207	3,411,180,767
	Unity Bank	Central Account Borno State		92,217	96,217
	Access Bank	Borno State Project Account. 11		3,378,616	3,343,290
	Access Bank	B/S Capital Project Act.(1000 H.P)		117,668	117,668
	Access Bank	Special Project Account		2,416,291	2,389,182
	Skye Bank	BOSG Project Account		2,188,841	2,188,841
	UBA	Borno State Joint Proj. Accrued Int. Act.		8,115,816	8,116,026
	Access Bank	Borno State Excess Crude Account		363,994	360,188
	Access Bank	Capital Project Interest Account		81,658	81,658
	Zenith Bank	BOSG Interest Earned Account		22,517,436	148,369,163
	UBA	Borno State Proj. Accrued Interest Act.		182,967	182,967
	UBA	BOSG University Donation Act.		25,000,000	25,000,000
	Ecobank	1000-Housing Unit Tax Account		5,308	-

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	Zenith Bank	Shettima A. Monguno Estate Proj.		96,695	15,187,172
	Zenith Bank	Borno State Special Dollar (HIV)		2,673	2,772
	Zenith Bank	Borno State HIV Draw Down		42,243	1,710,309
	Zenith Bank	700-Housing Project Account		3,920	3,920
	Zenith Bank	700-Housing Operations Account		7,051	7,051
	Zenith Bank	700-Housing Tax Account		7,051	7,051
	Zenith Bank	500-Housing Operations Account		9,862	9,862
	Zenith Bank	500-Housing Project Account		7,123	7,123
	Unity Bank	Joint Development Project Act.		1,207,755	1,206,318
	Keystone Bank	Herwa Peace Housing			
	Keystone Bank	Est. Const. Com.		9,072,488	-
	Diamond Bank	NEPAD B/S Coordinating Office		6,908	6,908
	Mainstreet Bank	Borno State Salary Account		165	-
	GTBank	BOSG Salary Account		219,428	-
	Unity Bank	Borno State Gov't Salary Account		5,314	-
	Fidelity Bank	Special E. C. Account		1,312	1,311
	GTBank	Resuscitation of Primary Sch. Sys.		1,151,037	-
	Zenith Bank	State Salaries		91,495,552	5,279,122
	Mainstreet Bank	Gratuity Account		110,351,691	85,251,861
	Zenith Bank	Pension & Gratuity		3,576	3,576
	Zenith Bank	BOSG Leave Grant Account		37,096	2,233,300

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	Eco-Bank	1000 Housing Project		7,752	-
	UBA	BOSG Relief Fund		469,375	280,469,375
				3,612,973,604	7,696,753,381
02		MDA Recurrent Accounts Cash & Bank Balances			
		Administrative Sector			
	Zenith Bank	Government House		871,381	7,305
	Zenith Bank	Office of the Secretary to the State Government		164,155	22,327
	Zenith Bank	Office of the Head of Service		1,862	9,824
	Zenith Bank	Establishment Department		31,288	31,393
	Zenith Bank	Pension Department		226,633	1,459,037
	Zenith Bank	Department of Political		7,530	19,735
	Zenith Bank	Office of the Auditor General		706,147	217,842
	Zenith Bank	Civil Service Commission		2,213	42,332
	Zenith Bank	Local Government Service Commission		8,904	2,553,924
	Zenith Bank	Borno State House of Assembly		31,465	44,000,000
	Zenith Bank	Local Government Audit Department		44,859	151,391
	Zenith Bank	Min. of Home Affairs, Information & Culture		17,300	55,319
	Zenith Bank	Ministry of Inter Governmental Affairs and S/Duties		5,414	11,413
		Sub-Total		2,119,151	48,581,842

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
		Economic Sector			
	Zenith Bank	Ministry of Agriculture and Nat. Resouces		102,358	653,677
	Zenith Bank	Ministry of Trade, Investment and Tourism		52,219	11,677,863
	Zenith Bank	Ministry of Finance Finance (Hqtrs)		1,016,044	7,755
	Zenith Bank	Office of the Accountant General		12,855,631	513,469
	Zenith Bank	Ministry for Housing and Rural Electrification		605	410
	Zenith Bank	Ministry for Water Recources		2,676,203	1,109,082
	Zenith Bank	Ministry of Works and Transport		855,681	231,666
	Zenith Bank	Ministry of Lands and Survey		114,618	192,193
	Zenith Bank	Ministry of Budget & Planning		1,104,029	6,669
	Zenith Bank	Ministry of Animal Resources and Fisheries Development		158,333	600,966
		Sub-Total		18,935,721	14,993,750
		Law & Justice Sector			
	Zenith Bank	Ministry of Justice		2,510,666	13,913,520
	Eco-Bank	High Court of Justice		54,533	12,155,602
	Zenith Bank	Area Courts		-	-
	Enterprises Bank	Sharia Court of Appeal		1,620	1,720
	Eco-Bank	Judicial Service Commission		104,028	3,789
		Sub-Total		2,670,847	26,074,631

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
		Social Sector			
	Zenith Bank	Ministry of Women Affairs & Soc. Dev		715,759	5,358
	Zenith Bank	Ministry of Sports Development		65,318	31
	Zenith Bank	Ministry of Environment		58	408,101
	Zenith Bank	Ministry for Religious Affairs and Special Education		5,122	5,100
	GTB Bank	Ministry for Local Government & Chieftaincy Affairs		80,995	80,005
	Eco- Bank Plc.	Ministry of Poverty Alleviation & Youth Empowerment		18,922	18,503
	UBA Plc	Ministry of Health		1,074,458	29,908
	GTBank	Ministry of Education		45,029	3,296,739
	Sterling Bank	Ministry for Higher Education		12,850	3,200
	Eco-Bank	Ministry of Education Tsangaya A/c		17,816,839	30,604,326
	Eco-Bank	Education Resource Centre		5,454,623	-
	Eco-Bank	Education Resource Centre		8,876	-
		Sub-Total		25,298,849	34,451,271
		Grant Total		49,024,568	124,101,494
03		MDAs Capital Account Cash & Bank Balances			
		Administrative Sector			
	Zenith Bank	Government House			
	Zenith Bank	Office of the Secretary to the State Government		148,258	35,046,396

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	Zenith Bank	Office of the Head of Service		-	-
	Zenith Bank	Establishment Department		-	-
	Zenith Bank	Pension Department		-	-
	Zenith Bank	Department of Political		-	-
	Mianstreet Bank	Office of the Auditor General		-	-
	Sterling Bank	Civil Service Commission		-	-
	Zenith Bank	Local Government Service Commission		-	-
	Zenith Bank	Borno State House of Assembly		-	-
	Zenith Bank	Local Government Audit Department		56,921	8,035
	Eco-Bank	Min. of Home Affairs, Information & Culture		20,001,593	8,906,219
	Zenith Bank	Ministry of Inter Governmental Affairs and Special Duties		-	-
		Sub-Total		20,206,772	43,960,650
		Economic Sector			
	Skye Bank	Ministry of Agriculture and Nat. Resources		43,529,823	26,375,527
	Zenith Bank	Ministry of Trade, Investment and Tourism		7,347	12,801,786
	Zenith Bank	Ministry of Finance (Hqtrs)		12,742	4,792
	Zenith Bank	Office of the Accountant General		-	-
	Zenith Bank	Ministry for Housing and Rural Electrification		283,052,432	116,674,574
	Enterprise Bank	Ministry for Water Resources		36,278,877	103,798,524
	Union Bank	Ministry of Works and Transport		4,246,078	779,902,401

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	UBA	Ministry of Lands and Survey		150,136	283,157
	Zenith Bank	Ministry of Budget & Planning		-	-
	Zenith Bank	Ministry of Animal Resources and Fisheries Development		3,687	993
		Sub-Total		367,281,122	1,039,841,754
		Law & Justice Sector			
	Zenith Bank	Ministry of Justice		2,932,237	92,252
	Zenith Bank	Area Courts		-	-
	UBA	Sharia Court of Appeal		-	-
	Eco-Bank	Judicial Service Commission		-	-
		Sub-Total		2,932,237	92,252
		Social Sector			
	Eco-Bank	Ministry of Women Affairs & Soc. Dev		3,960	1,351,561
	Zenith Bank	Ministry of Sports Development		-	-
	Fidelity Bank	Ministry of Environment		55,471,851	15,235,976
	Zenith Bank	Ministry for Religious Affairs and Special Education		(14,126)	5,123,994
	GTBank	Ministry for Local Government & Chieftaincy Affairs		332,324	44,938,748
	Eco-Bank	Ministry of Poverty Alleviation & Youth Empowerment		1,881	4,552
	Zenith Bank	Ministry of Health		28,654,629	48,554,120
	First Bank	Min. of Health UNICEF Programme		61,634,814	13,878,462

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	Diamond Bank	Ministry of Education		895,995	18,134,931
	Skye Bank	Ministry for Higher Education		35,012	1,336,742
		Sub-Total		147,016,340	148,559,086
		Grand Total		537,436,471	1,232,453,742
04		Other Government Funds: Cash & Bank Balances			
		Loan Fund Account Balances			
	First Bank	BOSG Owner Occupier		6,734,416	95,889,749
	First Bank	Members Car Loan Account		6,236,185	39,440,984
	Fidelity Bank	Min. of Finance Car Loan		175,440	175,440
	Fidelity Bank	Min. of Finance Furniture Loan		59,400	59,400
	Fidelity Bank	Min. of Finance Housing Loan		2,866	2,866
	Eco-Bank	BOSG Owner Occupier Housing		30,292,860	20,347,974
	First Bank	Staff Car Loan Fund		-	2,862,345
	First Bank	BOSG Members Car Loan Account		-	965,515
	GTBank	Staff Car Loan Fund (Min of Justice)		2,710,582	-
	Zenith Bank	B. S. Executive Loans		307,579	-
				46,519,328	159,744,273
		Special Funds		74,698,207	74,698,215
	Zenith Bank	Borno State HIV Counterpart Fund		18,334,758	18,334,758

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Banks	Details	Note	2014 N	2013 N
	GTBank	Tricycle Revolving Fund Scheme		1,280,422	33,922
	GTBank	Borno State GLO Fund		63	9,067,133
	UBA	Drug Fund		157,373	339,066
	Fidelity Bank	Borno State Stabilisation A/c		-	26,134,012
				94,470,823	128,607,106
		Total Loan Fund		140,990,151	288,351,379
		Imprest Accounts			
	Diamond Bank	Borno State Univ. Tech. Comm.		1,371,394	174,894
	Diamond Bank	Task Force on Clearing		2,564	2,564
				1,373,958	177,458
5		Remittance in Transit:			
		Administrative Sector:			
		Government House		393,181,524	-
		Office of the Secretary to the State Government		1,782,360	-
		Pension Department		50,000	-
		Borno State House of Assembly		44,000,000	-
		Office of the Auditor General		500,000	-
		Civil Service Commission		300,000	-
		Min. of Home Affairs, Information & Culture		1,000,000	-

NOTE	Banks	Details	Note	2014 N	2013 N
		Sub-Total		440,813,884	-
		Economic Sector:			
		Ministry of Agriculture and Nat. Resources		1,000,000	-
		Ministry of Trade, Investment and Tourism		1,000,000	-
		Office of the Accountant General		1,464,947	-
		Ministry for Water Resources		1,000,000	-
		Ministry of Works and Transport		1,000,000	-
				5,464,947	-
		Law & Justice:			
		Ministry of Justice		1,000,000	-
		High Court of Justice		12,000,000	-
				13,000,000	-
		Social Sector:			
		Ministry of Women Affairs & Soc. Dev		1,000,000	-
		Ministry of Sports Development		1,000,000	-
		Ministry for Religious Affairs and Special Education		1,000,000	-
		Ministry for Local Government & Chieftaincy Affairs		2,050,000	-
		Ministry of Poverty Alleviation & Youth Empowerment		21,500,000	-
		School of Nursing		50,000	-
		School of Health Technology		60,000	-
		Ministry of Education		1,000,000	-
				27,660,000	-
		Grand Total Cash in Transit		486,938,831	-

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details	At Valuation as per 2013 AFS			
14	INVESTMENTS	N	N	N	N
	Investments in Quoted Companies	52,776,493			
	Investments in Unquoted Companies	37,076,510			
	Loans to Government Companies	-			
	Loans to Other Government	-			
	Total Investments	89,853,003			
15	Staff Loans & Advances	Balance as at 1/1/2014 N	Additional Loan N	Loan Paid Back N	Balance as at 31/12/14 N
	Staff Debtors	-	83,509,860	-	83,509,860
	Members's Car Loan	39,440,984	5,630,498	38,835,296	6,236,185
	Owner Occupier Loan	95,889,785	27,974,195	117,124,564	6,739,416
	Total	135,330,768	117,114,553	155,959,860	96,485,461
16	Trust and Other Public Funds	Balance As at 1/1/2014 N	Transfer from Other Funds N	Transfer to Other Funds or Repayment N	Balance as at 31/12/14 N
	Staff Loans & Advances	135,330,768	-	38,845,307	96,485,461
	Revolving Loans Bank A/c Balances	288,351,37	-	147,361,228	9140,990,151
		423,682,147	-	186,206,535	237,475,612

BORNO STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	Details				
		Balance as at 1/1/2014 N	Principal Loan Amount Repayments N	Loan Interest Payments N	Book Balance as at 31/12/2014 N
17	External Loans:				
	Education Project	2,131,200	2,131,200	12,000	-
	Health Systems Development	1,100,366,000	17,391,296	3,230,928	1,082,974,704
	Universal Basic Education	435,134,480	-	900,048	435,134,480
	HIV/AIDS Programme	381,971,763	-	2,468,133	381,971,763
	Third National Fadama Programme	120,078,920	19,590,498	2,011,962	100,488,422
	Community Based Agric & Rural Dev. Programme	100,571,560	22,519,478	6,880,731	78,052,082
	Second HIV/AIDS Programme	353,399,162	10,887,600	2,653,693	342,511,562
	Total	2,493,653,085	72,520,072	26,805,240	2,421,133,013
		Balance as at 1/1/2014 N	Deposit During the Year N	Payment Withdrawn N	Balance as at 31/12/2014 N
18	Deposits				
	Deposit Liabilities	-	-	-	1,255,513,757
	Total Outstanding Deposit				

BORNO STATE GOVERNMENT
STATEMENT OF CAPITAL EXPENDITURE BY MAIN FUNCTION
FOR THE YEAR ENDED 31ST DECEMBER 2014

DESCRIPTION	ACTUAL YEAR 2014 N	FINAL BUDGET 2014 N	INITIAL/ORIGINAL BUDGET 2014 N	VARIANCE N	VARIANCE ON FINAL BUDGET - % ACHIEVED N
General Public Service	2,487,807,035	12,517,650,000	12,517,650,000	10,029,842,965	20%
Public Order & Safety	128,351,132	2,530,000,000	2,530,000,000	2,401,648,868	5%
Economic Affairs	9,237,939,540	47,828,669,000	47,828,669,000	38,590,729,460	19%
Environmental Protection	549,652,411	3,680,000,000	3,680,000,000	3,130,347,589	15%
Housing & Community Amenities	8,072,422,687	21,015,000,000	21,015,000,000	12,942,577,313	38%
Health	2,293,015,414	10,600,000,000	10,600,000,000	8,306,984,586	22%
Recreation, Culture & Religion	3,601,835,956	11,770,000,000	11,770,000,000	8,168,164,044	31%
Education	3,739,881,462	23,280,000,000	23,280,000,000	19,540,118,538	16%
Social Protection	-	10,251,750,000	10,251,750,000	10,251,750,000	0%
Total	30,110,905,637	143,473,069,000	143,473,069,000	113,362,163,363	21%

BORNO STATE GOVERNMENT
STATEMENT OF CAPITAL EXPENDITURE BY PROGRAMME
FOR THE YEAR ENDED 31ST DECEMBER, 2014

DESCRIPTION	ACTUAL 2014 N	FINAL BUDGET 2014 N	INITIAL/ORIGINAL BUDGET 2014 N	VARIANCE N	BUDGET PERFORMANCE -% ACHIEVED N
Economic Empowerment Through Agriculture	1,793,205,000	13,906,000,000	13,906,000,000	12,112,795,000	13%
Societal Re-orientation	2,008,579,672	15,110,000,000	15,110,000,000	13,101,420,328	13%
Poverty Alleviation	1,322,796,870	1,500,000,000	1,500,000,000	177,203,130	88%
Improvements to Human Health	1,907,085,544	10,600,000,000	10,600,000,000	8,692,914,456	18%
Enhancing Skills & Knowledge	4,392,424,034	16,120,000,000	16,120,000,000	11,727,575,966	27%
Housing & Urban Development	6,495,390,991	25,555,000,000	25,555,000,000	19,059,609,009	25%
Gender	211,321,824	6,856,750,000	6,856,750,000	6,645,428,176	3%
Youth	334,889,500	895,000,000	895,000,000	560,110,500	37%
Environmental Improvement	549,652,411	810,000,000	810,000,000	260,347,589	68%
Water Resources & Rural Development	1,520,275,053	8,105,000,000	8,105,000,000	6,584,724,947	19%
Information Communication & Technology	480,157,168	6,420,000,000	6,420,000,000	5,939,842,832	7%
Private Sector Growth & Development	215,573,871	9,035,750,000	9,035,750,000	8,820,176,129	2%
Reform of Government & Governance	2,037,404,380	16,117,650,000	16,117,650,000	14,080,245,620	13%
Power	-	1,000,000,000	1,000,000,000	1,000,000,000	0%
Transportation	6,842,149,319	11,441,919,000	11,441,919,000	4,599,769,681	60%
Total	30,110,905,637	143,473,069,000	143,473,069,000	113,362,163,363	21%

