



**HIS EXCELLENCY,
SENATOR DR. IFEANYI ARTHUR OKOWA
GOVERNOR OF DELTA STATE**



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PART ONE

**REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF DELTA
STATE GOVERNMENT FOR THE YEAR ENDED 31ST DECEMBER, 2022**

1.0 INTRODUCTION

The accounts of Delta State Government for the year ended 31st December, 2022 have been audited in accordance with the provisions of Section 125(2) of the 1999 Constitution of the Federal Republic of Nigeria (as amended), the Delta State Audit Law of 2021 (as amended), International Auditing Standards and International Organisation of Supreme Audit Institutions (INTOSAI) Standards of Auditing.

My observations and recommendations which form the basis for this report were extensively discussed with the relevant Officers of the various Ministries, Departments and Agencies (MDAs) and officially communicated to them for their comments and necessary actions.

1.1 AUDIT OBJECTIVES

The main objectives of this audit are to determine and report whether:

- Proper books of accounts and records have been maintained during the period under audit examination;
- All public monies have been fully accounted for, and the rules and procedures applied are sufficient to secure an effective check on the assessment, collection and proper allocation of revenue;
- Monies have been expended for the purposes for which they were appropriated and the expenditures have been made as authorized;
- Government received commensurate value for all expenditure incurred or liability assumed;
- Financial regulations and other relevant rules and procedures have been complied with in the preparation and presentation of the accounts and records; and
- Necessary and relevant information and explanations have been obtained.

The audit was therefore intended to provide assurance and to express my opinion on the accounts, whether they show a true and fair view.

1.2 SCOPE OF THE AUDIT

The audit exercise of 2022 accounting year covers the following areas:

- i. The final accounts/ financial statements of Delta State Government

- ii. The audit of the appropriation accounts of various Ministries, Departments and Agencies(MDAs)

1.3 RESPECTIVE RESPONSIBILITIES

In accordance with the provisions of the Finance (Control and Management) Act of 1958 and Section One Part II of the Financial Regulations of Delta State, the Accountant-General is responsible for the preparation of Financial Statements. He is the head of the state accounting services and treasury and therefore saddled with the responsibility of the receipts and payments of the Government of the State. He supervises all accounting activities in all Ministries, Departments and Agencies within the State to ensure that they keep proper books and records, which disclose with reasonable assurance and accuracy the financial position of the State.

While the Auditor-General's responsibility is to express an independent opinion on the financial statements so prepared by the Accountant-General based on his audit in compliance with the above regulations and section 125 sub-section 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and the Delta State Audit Law of 2021 (as amended). The Auditor- General is responsible for the audit of accounts of all Accounting Officers and all persons entrusted with the collection, receipt, custody and issue or payments of public monies.

An audit in this context involves the examination on a test basis, of evidence relevant to the amount disclosed in the financial statements. It also includes an assessment of material estimates and judgment made in the preparation of the financial statements and whether the accounting policies are appropriate for government business, consistently applied and disclosed.

1.4 SUBMISSION OF ANNUAL ACCOUNTS BY THE ACCOUNTANT GENERAL

The Management Accounts (Financial Statements and Notes) for the year ended 31st December, 2022 were received from the Office of the Accountant General on the 29th of March, 2023 vide letter with reference No. AG/CAG/56/C/VOL.8/55 of 24th March, 2023.

The Audit exercise was extensive due to some reconciliation issues on various aspects of the Accounts which were considered critical to its success.

1.5 ACCOUNTING POLICIES

Introduction

In line with the adoption of the International Public Sector Accounting Standards (IPSAS) in Nigeria, the standardised National Chart of Account (NCOA) alongside the set of General Purpose Financial Statements (GPFS) have been adopted by the Delta State Government of Nigeria. The objective is to migrate towards full implementation of IPSAS.

This Accounting Policy is a set of guidelines to direct the Processes and Procedures relating to financial reporting in Delta State.

The Accounting Policy addresses the following fundamental accounting issues:

1. Definition of Accounting Terminologies
2. Recognition of Accounting Items
3. Measurement of Accounting Items
4. Accounting Treatment of Items

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the Accountant-General of Delta State subject to approval.

S/N	Accounting Policy
1	<p>Basis of Preparation</p> <ul style="list-style-type: none"> □ The GPFS shall be prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS) and other applicable standards as may be defined by the Fiscal Responsibility Act (FRA) and Financial Reporting Council of Nigeria (FRCN).
2	<p>Fundamental Accounting Concepts</p> <ul style="list-style-type: none"> □ The following fundamental accounting concepts shall be taken as the basis of preparation of all accounts and should be followed by all MDAs: <ul style="list-style-type: none"> • Accrual Basis Concept • Going Concern Concept • Consistency Concept • Understandability • Materiality • Relevance • Prudence • Completeness, etc.
3	<p>Accounting Period</p> <ul style="list-style-type: none"> □ The accounting year (fiscal year) shall be from 1st January to 31st December. Each accounting year is divided into 12 calendar months (periods) and shall be set up as such in the accounting system.

S/N	Accounting Policy
4	<p>Reporting Currency</p> <ul style="list-style-type: none"> □ The General Purpose Financial Statements shall be prepared in the Nigerian Naira.
5	<p>Consolidation Policy</p> <ul style="list-style-type: none"> □ The Consolidation of the General Purpose Financial Statements will be on Accrual Basis of Accounting □ All Ministries, Department and Agencies (MDAs) of Delta State Government shall be consolidated except Government Business Enterprises (GBEs). □ Consolidation of the General Purpose Financial Statements shall be in agreement with the provisions of all the relevant legal requirements.
6	<p>Notes to the General Purpose Financial Statements</p> <ul style="list-style-type: none"> □ Notes to the GPFS shall be presented in a systematic manner. The items in the Statements should cross reference to any related information in the Notes. □ It shall follow the format provided in the Standardised General Purpose Financial Statement issued by FAAC (Sub-committee on IPSAS Implementation for the Federation).
7	<p>Comparative Information</p> <ul style="list-style-type: none"> □ The General Purpose Financial Statements shall disclose all numerical information relating to previous period.
8	<p>Budget Figures</p> <ul style="list-style-type: none"> □ These are figures from the approved budget in accordance with the Appropriation Law of Delta State.
9	<p>Revenue</p> <ul style="list-style-type: none"> □ All revenue accruing to Delta State Government shall be recognised when it is due and not when money is received. This shall be classified as Tax and Non-Tax Revenue.
10	<p>Government Aid and Grants:</p> <p>Aid and Grants to Delta State Government are recognised as Income on Entitlement, while Aid and Grants given to MDAs are recognised as Expenditure on Commitment.</p>
11	<p>Subsidies, Donations and Endowments</p> <ul style="list-style-type: none"> □ Subsidies, Donations and Endowments to Delta State Government are recognised as Income when money is received, or entitlement to receive money is established; except where fulfilment of any restrictions attached to these monies are not probable.
12	<p>Expenses</p>

S/N	Accounting Policy
	<ul style="list-style-type: none"> □ All expenses shall be reported on accrual basis, i.e. all expenses are to be recognised in the period they are incurred or when the related services are enjoyed, irrespective of when the payment is made.
13	<p>Employee Entitlements:</p> <ul style="list-style-type: none"> □ Pension & Gratuity: Provision has been made, where applicable, using an actuarial valuation for retirement gratuities. The actuarial valuation determines the extent of anticipated entitlements payable under employment contracts and brings to account a liability using the present value measurement basis, which discounts expected future cash outflows. To the extent that it is anticipated that the liability will arise during the following year the entitlements are recorded as Current Liabilities. The remainder of the anticipated entitlements are recorded as Non-Current Liabilities. However, under the contributory pension scheme, the counter-part contribution of the government is accrued and paid to the Pension Fund Administrators as stipulated in the Pensions Fund Reform Act of 2004.
14	<p>Interest on Loans:</p> <ul style="list-style-type: none"> □ Interest on Loans shall be treated as expenditure or as a charge in the financial performance report (Statement of Financial Performance).
15	<p>Foreign Currency Transactions:</p> <ul style="list-style-type: none"> □ Foreign currency transactions throughout the year shall be converted into Nigerian Naira at the ruling (Central Bank of Nigeria –CBN) rate of exchange on the dates of the transactions. Foreign currency balances, as at the year end, shall be valued at the exchange rates prevailing on that date. □ Foreign Exchange Gains/Losses are recognised in the Statement of Financial Performance.
16	<p>Minority Interest</p> <ul style="list-style-type: none"> □ This represents share of surplus/ deficit due to outsiders or third parties holding less than fifty per cent shares in the entity being reported during the year under review.
17	<p>Statement of Cash flow</p> <ul style="list-style-type: none"> □ This statement shall be prepared using the direct method in accordance with the format provided in the GPFS. The Cash Flow Statement shall consist of three (3) Sections: <ul style="list-style-type: none"> i. Operating Activities - include cash received from all income sources of the Government and the cash payments made for the supply of goods and services. ii. Investing Activities - are those activities relating to the acquisition and disposal of Non-Current Assets. iii. Financing Activities - comprises of the change in equity and debt

S/N	Accounting Policy
	capital structure of the Government.
18	<p>Cash & Cash Equivalent</p> <ul style="list-style-type: none"> □ Cash and Cash Equivalent means cash balances on hand, held in bank accounts, demand deposits and other highly liquid investments in which the Government invests as part of its day-to-day Cash Management Strategy.
19	<p>Inventories:</p> <ul style="list-style-type: none"> □ Inventories are valued at the lower of cost and the net realisable value and they are reported under Current Assets in the Statement of Financial Position.
20	<p>Accounts Receivable:</p> <ul style="list-style-type: none"> □ Accounts Receivables are shown at estimated realisable value after providing for bad and doubtful debts.
21	<p>Prepayments</p> <ul style="list-style-type: none"> □ Prepaid expenses are amounts paid in advance before receipt of goods or services. □ Prepaid expenses can represent payments made early in the year for benefits to be received over the latter part of the year, or payments made in one year for benefits to be received in subsequent years. Prepayments for which the benefits are to be derived in the following 12 months should be classified as Current Assets. Where the benefits are expected to accrue beyond the next 12 months, it should be accounted for as a Long-Term Prepayment and classified as Non-Current Assets. □ Prepayments that are identifiable with specific future revenue or event, e.g. adverts, should be expensed in the period in which the related event takes place; those that relate to specific time periods, e.g. insurance, rent, leasehold premises, should be recognised as an expense in such periods. □ Prepayments not exceeding e.g. ₦10,000 shall be expensed immediately, except there is a possibility of obtaining a refund or credit within the same financial year. (However, review of threshold shall be determined by the Accountant-General of Delta State).
22	<p>Loans Granted:</p> <ul style="list-style-type: none"> □ Loans Granted to other Government Agencies are shown at estimated realisable value after providing for Bad and Doubtful Debts.
23	<p>Investments:</p> <ul style="list-style-type: none"> □ These are valued at cost except for Government Stock, Treasury Bills and Certificates of Deposit, which are valued at face value, which may not materially different from cost. □ Revenue and Expenses in relation to all investments are recognised in the

S/N	Accounting Policy
	Statement of Financial Performance.
24	<p>Property, Plant & Equipment (PPE)</p> <ul style="list-style-type: none"> <input type="checkbox"/> These are assets that have been acquired or constructed and held for use from which benefits are derivable beyond a financial year. <input type="checkbox"/> The following shall constitute expenditure on PPE: <ul style="list-style-type: none"> <input type="checkbox"/> Amounts incurred on the purchase of such assets. Consumables are to be wholly expensed irrespective of their amounts. <input type="checkbox"/> Construction Cost- including Materials, Labour and Overheads. <input type="checkbox"/> Improvements to existing PPE, which significantly enhance their useful life. i. Cost <ul style="list-style-type: none"> <input type="checkbox"/> The Cost of an item of PPE shall comprise: its purchase price, including import and non-recurring costs and any directly attributable costs of bringing the asset to its location and working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. <input type="checkbox"/> PPE shall be stated at cost or at their professional valuation less accumulated depreciation. <input type="checkbox"/> The amount recorded for a PPE shall include all costs directly related to its acquisition including expenditures incurred to place the asset in usable condition for the Service. Accordingly, the cost of the assets shall include acquisition or construction costs, custom duties, transportation charges, professional fees and installation costs. Cash discounts shall be netted against the cost of the assets. ii. Capitalisation <ul style="list-style-type: none"> <input type="checkbox"/> The capitalisation threshold shall be ₦50, 000 (Fifty thousand naira). <input type="checkbox"/> Only amounts spent in connection with the above and whose values exceed (Fifty thousand naira) ₦50, 000 shall be capitalised. <input type="checkbox"/> All assets equal to or above this amount shall be recorded in the Fixed Assets Register. However, in certain cases, it may be appropriate to aggregate individually insignificant value items such as Chairs and Tables, Printers and UPS, etc. and apply the capitalisation threshold to the aggregate value. <input type="checkbox"/> Fixed Assets whose costs are below the capitalization threshold shall be charged appropriately to the following accounts: Office Supplies – Furniture, Office Supplies – IT Equipment, Office Supplies – Household Equipment, etc. <input type="checkbox"/> Where an asset’s category already exists for a newly acquired asset below the capitalisation threshold, such an asset shall be capitalised irrespective of its cost and recorded in the Fixed Assets Register under

S/N	Accounting Policy
	<p>the appropriate category.</p> <p>iii. Depreciation</p> <ul style="list-style-type: none"> □ The cost of Properties, Plants and Equipment shall be written off, from the time they are brought into use, on a straight line basis over their expected useful lives as follows: <ul style="list-style-type: none"> □ Leasehold Land and Improvements Over the term of the lease □ Leasehold Buildings Over the term of the lease □ Buildings 2-3% □ Plant and Machinery 10-20% □ Motor Vehicles: 20-33.3% □ Office Equipment: 25-30% □ IT Equipment: 33.3-50% □ Furniture and Fittings: 20-25% □ The full depreciation charge shall be applied to PPE in the months of acquisition and disposal, regardless of the day of the month the transactions was carried out. □ Fully depreciated assets that are still in use are carried in the books at a net book value of ₦10.00 <p>iv. Revaluation</p> <p>PPE shall be re-valued periodically in accordance with International Best Practices.</p> <p>Surplus arising from the revaluation shall be transferred to the Revaluation Reserve in the Financial Position under Reserves and to the Statement of Changes in Net Assets/Equity. In case of revaluation deficit, it shall be set against the respective asset value and the corresponding entry to either the Revaluation Reserve – if surplus exists on the same class of asset, or to the statement of financial performance as an Expense.</p> <p>v. Disposal</p> <p>Gains or Losses on the disposal of fixed assets are to be included in the Income Statement as either an Income or Expense respectively.</p> <p>vi. Impairment</p> <p>Government shall take an impairment review of its PPE where it suspects that impairment has occurred.</p>
25	Investment PPE

S/N	Accounting Policy
	<ul style="list-style-type: none"> <input type="checkbox"/> These are cash-generating PPE owned by the Government or its Agencies. The cost, capitalisation, depreciation and impairment of Investment PPE are same with PPE, but shall be reported separately in the GPFS.
26	<p>Intangible Assets</p> <ul style="list-style-type: none"> <input type="checkbox"/> These shall consist of assets that are not physically tangible which have been acquired and held for use from which benefits are derivable beyond a financial year. <input type="checkbox"/> The cost of an item of intangible asset shall comprise: its purchase price, including non-recurring costs and any directly attributable costs of bringing the asset to its state of intended use. Any trade discounts and rebates shall be deducted in arriving at the purchase price. <input type="checkbox"/> Classes of Intangible Assets include the following: <ul style="list-style-type: none"> <input type="checkbox"/> Goodwill <input type="checkbox"/> Copyrights <input type="checkbox"/> Trademarks <input type="checkbox"/> Heritage, etc. <input type="checkbox"/> Intangible assets are tested for impairment and amortised on an annual basis.
27	<p>Deposits</p> <ul style="list-style-type: none"> <input type="checkbox"/> Deposits are amounts received in advance in respect of goods or services provided. <input type="checkbox"/> Deposits can represent payments received early in the year for goods/services to be offered over the latter part of the year, or payments received in one year for services to be offered in subsequent years. Deposits for which the services are to be offered in the following 12 months shall be classified as Current Liabilities. Where the services are expected to span beyond the next 12 months, it shall be accounted for as a Non-Current Deposits and classified as Non-Current Liabilities.
28	<p>Loans& Debts</p> <ul style="list-style-type: none"> <input type="checkbox"/> Loans are funds received to be paid back at an agreed period of time. They are classified under liability in the General Purpose Financial Statement and are categorised as either Short or Long Term. <input type="checkbox"/> Short-Term Loans and Debts are those repayable within one calendar year, while Long-Term Loans and Debts shall fall due beyond one calendar year.
29	<p>Unremitted Deductions</p> <ul style="list-style-type: none"> <input type="checkbox"/> Unremitted Deductions are monies owed to third parties such as tax authorities, schemes and associations and other government agencies. These include: tax deductions and other deductions at source. <input type="checkbox"/> These amounts shall be stated in the GPFS at their repayment value, which shall be treated as Current Liabilities in the Statement of Financial

S/N	Accounting Policy
	Position.
30	<p>Accrued Expenses</p> <ul style="list-style-type: none"> □ These are monies payable to third parties in respect of goods and services received. □ Accrued Expenses for which payment is due in the next 12 months shall be classified as Current Liabilities. Where the payments are due beyond the next 12 months, it shall be accounted for as Non-Current Liabilities.
31	<p>Current Portion of Borrowings</p> <ul style="list-style-type: none"> □ This is the portion of the long-term loan/ borrow that is due for repayment within the next 12 months. This portion of the borrowings shall be classified under Current Liabilities in the Statement of Financial Position.
32	<p>Public Funds</p> <ul style="list-style-type: none"> □ These are balances of Government funds at the end of the financial year. □ They are classified under the Non-Current Liabilities in the Statement of Financial Position and include: Trust Funds, Revolving Funds and other Funds created by Government.
33	<p>Reserves</p> <ul style="list-style-type: none"> □ Reserves are classified under equity in the Statement of Financial Position and include: Statement of Financial Performance Surpluses/ (Deficit) and the Revaluation Reserve.
34	<p>Contingent Liability</p> <ul style="list-style-type: none"> □ A contingent liability is a possible obligation arising from past events whose existence will be confirmed only by uncertain future event(s) or present obligation arising from past events that are not recognised because either an outflow of economic benefit is not probable or the amount of the obligation cannot be reliably measured. □ Contingent liabilities shall only be disclosed in the Notes to the GPFS.
35	<p>Leases</p> <ul style="list-style-type: none"> □ Finance leases, which effectively transfer to the Government substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the present value of the minimum lease payment. The leased assets and corresponding liabilities are disclosed while the leased assets are depreciated over the period the Government is expected to benefit from their use. □ Operating lease payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the leased items, are included in the determination of the operating profit in equal instalments over the lease term.

S/N	Accounting Policy
36	<p data-bbox="300 332 625 367">Financial Instruments</p> <ul data-bbox="349 378 1396 642" style="list-style-type: none"><li data-bbox="349 378 1396 562">□ These form part of the Government's everyday operations. These financial instruments include Bank Accounts, Short Term Deposits, Trade and Accounts Receivable, Trade and Accounts Payable and Term Borrowings, all of which are recognised in the Statement of Financial Position.<li data-bbox="349 562 1396 642">□ Revenue and expenses in relation to all financial instruments are recognised in the Statement of Financial Performance.

PART TWO

2.0 BOOK KEEPING AND GENERAL OBSERVATIONS

2.1 ACCOUNTING SYSTEM

The observation in respect of the Accounting System as reported in the 2021 Audit Report is yet to be fully addressed. The accounting system supporting the production of financial statements is partly computerised and partly manual. Accordingly, auditing the current dual processes becomes more laborious with extensive reconciliations.

Audit recommended then that all factors inhibiting end-to-end computerized processing of financial transactions and production of a complete set of financial statements which comply with IPSAS should be given urgent attention.

2.2. GENERAL OBSERVATIONS

2.2.1 NON PERFORMING REVOLVING LOANS AND ADVANCES

The following were observed during the audit of 2022 Financial Statements:

- a. **MASS TRASIT BUS SCHEME (MINISTRY OF TRANSPORT):** A total of ~~N~~4,513,770,385.00 (Four billion, five hundred and thirteen million, seven hundred and seventy thousand, three hundred and eighty five naira) only was granted as loan to beneficiaries between 2009 and 2013; out of which the sum of N1,785,525,456.00 (One billion, seven hundred and eighty-five million, five hundred and twenty-five thousand, four hundred and fifty-six naira) only has been repaid leaving N2,728,244,839.00 (Two billion, seven hundred and twenty-eight million, two hundred and forty-four thousand, eight hundred and thirty-nine naira) only outstanding as at 31st December, 2022.

- b. TRACTORS SCHEME UNDER THE SUPERVISION OF JOB AND WEALTH CREATION OFFICE (FORMERLY JOB CREATION OFFICE):
A total of ₦ 279,804,552.50 (Two hundred and seventy nine million, eight hundred and four thousand, five hundred and fifty-two naira fifty kobo) only was granted as loan to beneficiaries; out of which the sum of N28,850,573.35 (Twenty-eight million, eight hundred and fifty thousand, five hundred and seventy-three naira thirty-five kobo) only has been refunded leaving N250,953,979.15 (Two hundred and fifty million, nine hundred and fifty three thousand, nine hundred and seventy-nine naira fifteen kobo) only outstanding as at 31st December, 2022.
- c. POULTRY FARMERS SUPPORT PROGRAM (MINISTRY OF AGRICULTURE):
- d. A total of N37,100,861.72 (Thirty-seven million, one hundred thousand, eight hundred and sixty-one naira, seventy-two kobo) which includes interest of N2,776,861.72 only was granted as loan to beneficiaries; out of which the sum of N2,212,178.03 (Two million, two hundred and twelve thousand, one hundred and seventy-eight naira, three kobo) only has been refunded leaving N34,888,683.69 (Thirty four million, eight hundred and eight-eight thousand, six hundred and eighty-three naira, sixty kobo) only outstanding as at 31st December, 2022.
- e. Ministry of Agriculture loans to farmers (SNAIL MULT. FARMERS PROG.)
A total of N2,321,760.00 (Two million, three hundred and twenty-one thousand, seven hundred and sixty naira) only was granted as loan to beneficiaries; out of which the sum of N931,490.00 (Nine hundred and thirty-one thousand, four hundred and ninety naira) only has been refunded leaving N1,390,270.00 (One million, three hundred and ninety thousand, two hundred and seventy naira) only outstanding as at 31st December, 2022.

AUDIT RECOMMENDATION:

As recommended in 2021 Audit Report, all MDAs supervising the various revolving loan schemes should ensure total recovery of all due debts.

2.2.2 OUTSTANDING PAYE TAX DEDUCTION OF N 642,721,886.78 AS AT 31ST DECEMBER, 2022

Audit scrutiny of outstanding PAYE tax presented by Delta State Board of Internal Revenue revealed that assessment is based on **Estimate** rather than **Actual** which is the standard best practice.

Also, the recovery drive of outstanding PAYE tax is considered not aggressive. Some of the PAYE taxes have been outstanding for 11 months or more amounting to N642,721,886.78.

Audit recommend timely recovery of all outstanding PAYE tax deductions.

2.3 INTERNAL CONTROL SYSTEM

As contained in the previous audit reports, the internal control system could not be adjudged to be sufficient especially in the area of internal audit. An effective internal audit function is expected to compliment the role of the Office of the State Auditor-General and reduce the scope of audit work required to form an opinion. The current practice whereby Internal Auditors and Accountants are drawn from the same Office (The Office of the Accountant-General) has created problem of preference for treasury duties as opposed to internal auditing.

AUDIT RECOMMENDATION

Audit strongly advise that internal audit function in MDAs should constitute a separate cadre or line of profession in order to strengthen the Internal Control System of the MDAs.

2.4 INVESTMENTS

In previous Reports, Audit recommendations in respect of Comprehensive revaluation of the Unquoted Investments Portfolio is yet to be addressed.

It was also observed that additional Unquoted Investments of N20,304,520,000.00 was acquired during the year 2022 resulting to a total of N37,139,863,574.34. See details in Note 78 (MOFI Investments).

Audit recommendations in previous reports be implemented and the detailed schedule of investment portfolio of the State should be forwarded to the Office of the Auditor General for scrutiny .

2.5 PRODUCED/VOUCHED PAYMENT VOUCHERS

A total of 11,255 Expenditure Payment Vouchers with total value of N240,041,767,666.16 were presented by the Accountant General's Office for audit examination for the period ended 31st December 2022.

2.6 DELAYS BY MINISTRIES, DEPARTMENTS AND AGENCIES IN PRESENTATION OF APPROPRIATION ACCOUNTS.

Most MDAs delayed in the preparation and presentation of appropriation accounts and other relevant accounting documents for audit check and some were not properly prepared.

Audit recommends that the Accountant-General ensures that the MDAs submit their Appropriation Accounts timely.

2.7 REVENUE SWEEPING

It was observed that sweeping of the revenue by Expresspay into the State's IGR Account was based on net of revenue i.e. after deduction of their commission, thereby making it difficult for the gross amount to be ascertained.

AUDIT RECOMMENDATION

Audit recommends that going forward, sweeping of revenue by Expresspay should be based on gross amount for ease of ascertaining total gross revenue.

PART 3

3.0 REVIEW OF FINANCIAL STATEMENTS

3.1 REVIEW OF FINANCIAL STATEMENTS

Delta State Government (DTSG) financial statements for year 2022 have been prepared in accordance with International Public Sector Accounting Standards (IPSAS) Accrual.

The State Government year 2022 Accounts comprise of the following financial statements with relevant notes to the accounts:

- i. Statement of Financial Performance
- ii. Statement of Financial Position
- iii. Cash flow Statement
- iv. Statement of changes in Net Assets/Equity
- v. Budget Performance Report (a comparison of budget and actual) and
- vi. Related notes to the accounts.

3.1.1 STATEMENT OF FINANCIAL PERFORMANCE

REVENUE

In the period under review, aggregate actual revenue increased from N343,712,641,730.24 in 2021 to N565,053,716,156.14 in 2022, an increase of ₦221,341,074,425.90 or 64.40%. There were increases in all revenue heads except Interest Income and Other Revenue.

Major significant increases were in statutory share of FAAC, tax and non-tax revenue. FAAC rose from N229,281,174,988.36 in 2021 to N438,383,382,673.82 in the year under review. This increase of N209,102,207,685.46 arose from improved production occasioned by peace and harmony in oil and gas operational areas in the State and derivation arrears from oil and gas of N146,176,252,000.32 .

The consolidation of all revenue sources in the State (inclusion of Government revenue from tertiary institutions, Health management board and other government agencies which hitherto were excluded from government financial statements) grew in tax and non-tax revenue from N72,263,661,184.97 and

N5,181,223,317.06 respectively in 2021 to N74,000,073,552.07 and N15,777,659,416.40 in 2022.

REVENUE HEADS CONTRIBUTION TO TOTAL REVENUE

The percentage contribution of various revenue heads to total revenue when compared with corresponding period of 2021 are as shown in the table below:

REVENUE HEAD	2022 N	% CONTR.	2021 N	% CONTR.	% GROWTH
STATUTORY (FAAC)	438,383,382,673.82	77.58	229,281,174,988.36	66.70	91.20
VAT	29,992,454,338.77	5.31	24,447,074,360.92	7.11	22.68
TAX REVENUE	74,000,073,552.07	13.10	72,263,661,184.97	21.02	2.40
NON TAX REV	15,777,659,416.40	2.79	5,181,223,317.06	1.51	204.52
INVESTMENT INCOME	908,614,704.32	0.16	169,267,057.35	0.05	436.79
INTEREST EARNED	249,866.18	0.00	8,585,000.00	0.00	(97.09)
AID & GRANT	5,590,241,034.16	0.99	3,441,320,000.00	1.00	62.44
OTHER REVENUE	401,040,570.42	0.07	8,920,335,821.58	2.60	(95.50)
TOTAL	565,053,716,156.14	100	343,712,641,730.24	100	63.92

Table 3.1

EXPENDITURE

The aggregate actual expenditure in 2022 fiscal year, increased from N **349,439,707,660.09** in 2021 to N**535,109,146,397.01** in 2022. A difference of N**185,669,438,736.92** or 53.13%.

The consolidation of overhead expenditure of tertiary institutions, Health management board and other government agencies which previously were excluded from government financial statements, introduction of retirement benefit (accrued right) under social benefit, other grants to local government, social security programme and welfare packages and timely transfer to other government entities contributed to the increase.

ANALYSIS OF EXPENDITURE WITH COMPARATIVE FIGURE

EXPENSE HEAD	2022 N	2021 N	DIFFERENCE	% GROWTH
SALARIES & WAGES	95,001,906,861.85	88,744,300,491.53	6,257,606,370.32	7.05
SOCIAL BENEFITS	23,692,175,086.82	11,833,643,174.30	11,858,531,912.52	100.21
SOCIAL CONTRIBUTION	12,142,058,838.03	8,828,464,461.99	3,313,594,376.04	37.53
OVERHEADS	152,814,858,335.77	77,547,451,188.88	75,267,407,146.89	97.06
GRANTS & CONTRIBUTION	30,080,019,009.64	16,177,481,294.95	13,902,537,714.69	85.94
DEPRECIATION CHARGE	142,376,774,111.61	94,467,795,342.59	47,908,978,769.02	50.71
AMMORTIZATION	14,827,271,833.57	13,473,727,951.94	1,353,543,881.63	10.05
PUBLIC DEBT CHARGES	19,303,416,670.14	12,566,843,753.91	6,736,572,916.23	53.61
TRANSFER TO OTHER GOVT. ENTITIES	44,870,665,649.58	25,800,000,000.00	19,070,665,649.58	73.92
TOTAL	535,109,146,397.01	349,439,707,660.09	185,669,438,736.92	53.13

Table 3.2

OPERATING RESULT

The 2022 financial statement recorded a surplus from operating activities of N29,944,569,759.13 in the year ended 31st December, 2022. The corresponding year 2021 recorded a deficit of (N5,727,065,929.85) . This represents an increase in operating surplus of N35,671,635,688.98 or 622.86%.

DELTA STATE GOVERNMENT							
Statement Number 1: Consolidated Financial Performance (Income and Expenditure)							
FOR THE YEAR ENDED 31ST DECEMBER, 2022							
Audited Accounts		Notes	Actual 2022	Final Budget 2022	Supplementary Budget 2022	Initial/ Original Budget 2022	AUDITED ACCOUNTS
Actual 2021			Actual 2022	Final Budget 2022	Supplementary Budget 2022	Initial/ Original Budget 2022	VARIANCE
N			N	N	N	N	N
				B(C+D)	C	D	
REVENUE							
229,281,174,988.36	Government Share of FAAC (Statutory Revenue)	1	438,383,382,673.82	451,184,021,938.00	191,764,393,000.00	259,419,628,938.00	12,800,639,264.18
24,447,074,360.92	Government Share of VAT	2	29,992,454,338.77	30,001,536,922.32	5,050,000,000.00	24,951,536,922.32	9,082,583.55
72,263,661,184.97	Tax Revenue	3	74,000,073,552.07	74,779,085,084.89	10,000,000,000.00	64,779,085,084.89	779,011,532.82
5,181,223,317.06	Non-Tax Revenue	4	15,777,659,416.40	15,777,916,921.04	3,240,000,000.00	12,537,916,921.04	257,504.64
169,267,057.35	Investment Income	5	908,614,704.32	908,780,432.81	813,000,000.00	95,780,432.81	165,728.49
8,585,000.00	Interest Earned	6	249,866.18	250,000.00	250,000.00	-	133.82
3,441,320,000.00	Aid & Grants	7	5,590,241,034.16	5,590,307,000.00	1,646,307,000.00	3,944,000,000.00	65,965.84
	Debt Forgiveness	8					
8,920,335,821.58	Other Revenues	9	401,040,570.42	10,457,217,561.71	7,870,000,000.00	2,587,217,561.71	10,056,176,991.29
-	Transfer from other Government Entities	10	-	-	-	-	-
343,712,641,730.24	Total Revenue (a)		565,053,716,156.14	588,699,115,860.77	220,383,950,000.00	368,315,165,860.77	
EXPENDITURE							
88,744,300,491.53	Salaries & Wages	11	95,001,906,861.85	95,001,980,497.70	7,244,961,074.00	87,757,019,423.70	73,635.85
11,833,643,174.30	Social Benefits	12.a	23,692,175,086.82	23,692,477,207.00	18,684,477,207.00	5,008,000,000.00	302,120.18
8,828,464,461.99	Social Contributions	12.b	12,142,058,838.03	12,142,060,000.00	5,134,060,000.00	7,008,000,000.00	1,161.97
77,547,451,188.88	Overhead Cost	13	152,814,858,335.77	152,814,858,381.28	84,854,499,681.62	67,960,358,699.66	45.51
16,177,481,294.95	Grants & Contributions	14	30,080,019,009.64	30,080,021,968.00	24,114,521,968.00	5,965,500,000.00	2,958.36
	Subsidies	15					
94,467,795,342.59	Depreciation Charges/(Provisions)	16	142,376,774,111.61				
	Impairment Charges/(Provisions)	17					
13,473,727,951.94	Amortization Charges/(Provisions)	18	14,827,271,833.57				
12,566,843,753.91	Public Debt Charges	20	19,303,416,670.14	19,303,416,670.14	12,335,720,411.14	6,967,696,259.00	(0.00)
25,800,000,000.00	Transfer to other Government Entities	21	44,870,665,649.58	44,870,665,649.58	10,870,665,649.58	34,000,000,000.00	-
349,439,707,660.09	Total Expenditure (b)		535,109,146,397.01	377,905,480,373.70	163,238,905,991.34	214,666,574,382.36	70.62
- 5,727,065,929.85	Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		29,944,569,759.13				
	Gain/ Loss on Disposal of Asset	22					
- 1,952,586,174.32	Gain/(Loss) on Foreign Exchange Transactions	23	(1,761,865,079.48)				
	Share of Surplus/(Deficit) in Associates & Joint Ventures	24					
- 1,952,586,174.32	Total Non-Operating Revenue/(Expenses) (d)		(1,761,865,079.48)				
- 7,679,652,104.17	Surplus/(Deficit) from Ordinary Activities e=(c+d)		28,182,704,679.65				
	Minority Interest Share of Surplus/ (Deficit) (f)	25					
- 7,679,652,104.17	Net Surplus/ (Deficit) for the Period g=(e-f)		28,182,704,679.65				

STATEMENT OF FINANCIAL POSITION

The total Net Assets of the State Government rose from N1,113,960,676,918.01 in 2021 to N1,136,791,673,414.29 in 2022, an increase of N22,830,996,496.28 or 2.05%

Payables under current liabilities increased from N46,375,302,600.12 in 2021 to N195,347,408,526.33 in 2022. This represents an increase of N148,972,105,926.21 or 321.23%.

The Total Assets (current and non-current) increased from N1,330,470,945,517.50 in 2021 to N1,568,505,156,482.37 in 2022, an increase of N238,0344,210,964.87 or 17.89%

The increase in total assets, total net assets and payables in 2022 financial year was as a result of additional purchases of fixed assets and addition in Capital Expenditure for projects in the state and in the various MDAs. This can be seen in the massive development of Roads and Infrastructures in the State.

The total Liabilities of the State Government during the period under review increased from N216,510,268,599.49 in 2021 to N431,713,483,068.08 in 2022. This represents an increase of N215,203,214,468.59 or 99.40%. The increase is due to additional Borrowings and payables.

The period ended with Net Assets of N1,136,791,673,414.29 in 2022 as against N1,113,960,676,918.01 in 2021. The net assets was financed by reserves and accumulated surplus of N1,064,080,107,671.56 and N72,711,565,742.72 respectively.

DELTA STATE GOVERNMENT			
Statement Number 2: Consolidated Financial Position (Balance Sheet)			
		<i>AUDITED ACCOUNT</i>	<i>AUDITED ACCOUNT</i>
	Notes	2022	2021
ASSETS			
Current Assets:			
Cash and Cash Equivalents	26	27,093,450,758.18	16,608,544,597.91
Receivables	27	1,012,876,138.70	1,522,024,106.03
Prepayments	28	23,493,027,934.55	15,344,100,409.82
Inventories	29	71,494,817.78	57,545,334.53
Total Current Assets	A	51,670,849,649.21	33,532,214,448.29
Non-Current Assets:			
Loans and Advances	30	18,287,704,672.44	18,157,704,672.44
Investments	31	37,139,863,574.34	16,835,343,574.34
Property, Plant & Equipment	32	1,395,553,487,376.53	1,194,800,598,595.29
Investment Property	33	-	-
Intangible Assets	34	65,853,251,209.85	67,145,084,227.14
Total Non-Current Assets	B	1,516,834,306,833.16	1,296,938,731,069.22
Total Assets C = A + B		1,568,505,156,482.37	1,330,470,945,517.50

LIABILITIES			
Current Liabilities			
Deposits	35	-	-
Short Term Loans & Debts	36	-	-
Unremitted Deductions	37	5,619,108,533.43	5,619,466,930.97
Payables	38	195,347,408,526.33	46,375,302,600.12
Short Term Provisions	39		
Current Portion of Borrowings	40		
Total Current Liabilities	D	200,966,517,059.76	51,994,769,531.09
Non-Current Liabilities:			
Public Funds	41	5,577,644.87	69,694,528.33
Long Term Provisions	42		
Long Term Borrowings	43A & 43B	230,741,388,363.46	164,445,804,540.07
Total Non-Current Liabilities	E	230,746,966,008.33	164,515,499,068.40
Total Liabilities: F = D + E		431,713,483,068.09	216,510,268,599.49
Net Assets: G = C - F		1,136,791,673,414.29	1,113,960,676,918.01
NET ASSETS/EQUITY:			
Capital Grant	44	-	-
Reserves	45	1,064,080,107,671.56	1,069,431,815,854.94
Accumulated Surpluses/(Deficits)	46	72,711,565,742.73	44,528,861,063.07
Minority Interest	47		
Total Net Assets/Equity: H=G		1,136,791,673,414.29	1,113,960,676,918.01
.....			
PS/ACCOUNTANT GENERAL			
The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)			

CASHFLOW STATEMENT

During the year under review, cash receipts from operating activities amounted to N534,850,671,805.41 as against N330,176,213,346.39 in 2021. This represents an increase of N204,674,458,459.02 or 61.99%.

Expenditure on operating activities during the period under review increased from N225,607,584,026.87 in 2021 to N289,161,085,846.62 in 2022 resulting in an increase of N63,553,501,819.75 or 28.17%.

Net cashflow from operating activities also increased to N245,689,585,958.80 in 2022 as against N104,568,629,319.51 in 2021. This represents an increase of N141,120,956,639.29 or 134.96%. This increase was as a result of increases in Statutory Allocation, Tax and Non Tax Revenue, VAT, Interest Earned and Aids and Grants.

Investing Activities of Government during the period under review increased from N127,784,922,685.24 in 2021 to N304,301,918,258.05 in 2022. This represents an increase of N176,516,995,572.81 or 138.14%. This increase was as a result of increase in purchase and construction of PPE, Intangible Assets and Acquisition of Investments for the State. Dividend Income also increased during the period under review.

Financing Activities also witnessed an increase in net cashflows from N16,686,261,676.22 in 2021 to N69,097,238,479.53 in 2022. This represents an increase of N52,410,976,803.31 or 314.10%. The increase was due to increase in Domestic Loans from Commercial Banks.

Proceeds from Internal Loans during the period under review increased from N44,607,180,457.14 in 2021 to N136,967,001,303.94 in 2022. This represents an increase of N92,359,820,846.80 or 207.05%. While the External (Foreign) Loans stood at N714,400,000.00 in 2021. There was no additional external loans in 2022. Also, Total Loan Repayment increased from N28,635,318,780.92 in 2021 to N67,869,762,824.41 in 2022.

The Net Cashflow from all activities was a surplus of N10,484,906,180.27 in 2022 as against a deficit net cashflow of (N6,530,031,689.50) in 2021.

The financial year ended 31st December, 2022 closed on a positive note with Cash and Cash Equivalent of N27,093,450,758.18 as against N16,608,544,577.91 reported in the 2021 financial year.

DELTA STATE GOVERNMENT			
Statement number 3: Consolidated Cash flow statements			
Description	NOTES	AUDITED ACCOUNT	AUDITED
		2022	2021
	₦	₦	
CASH FLOWS FROM OPERATING ACTIVITIES			
RECEIPTS			
STATUTORY ALLOCATION	52	420,464,245,186.14	221,789,004,575.48
VALUE ADDED TAX ALLOCATION	53	29,992,454,338.77	24,447,074,360.92
TAX REVENUE	54	74,140,253,852.86	66,397,255,271.35
NON TAX REVENUE	55	5,734,876,364.39	5,181,223,317.06
INTEREST EARNED	56	249,866.18	-
AIDS AND GRANTS	57	4,154,635,000.00	3,441,320,000.00
OTHER REVENUES	58	363,957,197.07	8,920,335,821.58
TOTAL RECEIPTS (A)		534,850,671,805.41	330,176,213,346.39
PAYMENTS			
SALARIES AND WAGES	59	(95,067,211,152.09)	(89,978,558,862.42)
SOCIAL BENEFITS	60	(5,415,572,895.87)	(9,339,713,982.00)
SOCIAL CONTRIBUTIONS	61	(12,142,058,838.03)	(8,593,348,735.91)
OVERHEAD COSTS	62	(100,323,546,543.31)	(75,897,642,159.08)
GRANTS AND CONTRIBUTIONS	63	(25,041,243,623.64)	(13,714,658,462.68)
PUBLIC DEBT CHARGES	64	(6,300,787,144.10)	(2,283,661,824.78)
TRANSFER TO OTHER GOVERNMENT ENTITIES	65	(44,870,665,649.58)	(25,800,000,000.00)
TOTAL EXPENDITURE (B)		(289,161,085,846.62)	(225,607,584,026.87)
NET CASHFLOW FROM OPERATING ACTIVITIES(SURPLUS)		245,689,585,958.80	104,568,629,319.51
CASH FLOW FROM INVESTING ACTIVITIES			
Dividends Received	67	908,614,704.40	169,267,057.35
INCREASE /DECREASE IN INVENTORY	66	(12,968,028.25)	(47,551,809.53)
Purchase/ Construction of PPE	69	(155,699,516,096.93)	(107,299,029,068.33)
Purchase of htangible Assets	70	(8,120,255,947.97)	(5,263,508,454.91)
Increase/(Decrease) in Prepayment (PPEs)	68	(23,493,027,934.55)	(15,344,100,409.82)
Increase/(Decrease) in unremitted Taxes		637,419,474.08	
PAYMENT TO CREDITORS	75.B	(98,087,664,428.83)	-
INCREASE/(DECREASE) IN STAFF LOANS & ADVANCES	75.C	(130,000,000.00)	-
Acquisition of Investments	71	(20,304,520,000.00)	-
Net Cash Flow from Investing Activites (C)		(304,301,918,258.05)	(127,784,922,685.24)
CASH FLOW FROM FINANCING ACTIVITIES			
PROCEEDS FROM EXTERNAL LOANS	72	-	714,400,000.00
PROCEEDS FROM INTERNAL LOANS	73	136,967,001,303.94	44,607,180,457.14
REPAYMENTS OF EXTERNAL LOANS	74	-	(3,807,406,401.04)
REPAYMENTS OF INTERNAL LOANS	75	(67,869,762,824.41)	(24,827,912,379.88)
NET CASHFLOW FROM FINANCING ACTIVITIES (D)		69,097,238,479.53	16,686,261,676.22
NET CASHFLOW FROM ALL ACTIVITIES		10,484,906,180.27	(6,530,031,689.50)
CASH AND ITS EQUIVALENT AS AT 1/1/2022		16,608,544,577.91	23,138,576,267.41
CASH AND ITS EQUIVALENT AS AT 31/12/2022		27,093,450,758.18	16,608,544,577.91

PART FOUR

4.0 APPROPRIATION ACCOUNTS OF MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs)

4.1 INTRODUCTION

This part of the Auditor-General's report covers the recurrent expenditure by Ministries, Departments and Agencies (MDAs) of Delta State for the year ended 31st December, 2022. This expenditure is classified into the Subvention (Regular Overhead) and the Special or Non-Regular Overhead.

4.2 RENDITION OF APPROPRIATION ACCOUNTS

For the year ended 31st December, 2022, thirty-five (35) Ministries, Departments and Agencies (MDAs) submitted their appropriation accounts on the Recurrent Expenditure Votes they controlled.

4.3 REPORTS OF APPROPRIATION ACCOUNTS AUDIT

The observations and queries raised in the course of the audit exercise have been communicated to the concerned Accounting Officers in the various Ministries, Departments and Agencies (MDAs) for their comments and explanations. See details below:

4.3.1 DIRECTORATE OF GOVERNMENT HOUSE PROTOCOL

REGULAR OVERHEAD

The total budget provision for the year was ₦1,322,421,079.00. While the actual expenditure was ₦1,119,624,301.28 resulting to a variance (savings) of ₦202,796,777.72

NON-REGULAR OVERHEAD

The total budget provision for the year was ₦ 14,585,624,834.00 while the audited expenditure is ₦ 13,379,845,425.64 resulting to a variance (savings) of ₦ 951,859,408.36.

4.3.2 HEAD OF SERVICE

REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦20,520,000.00 . While the actual expenditure was ₦ 20,478,400.00 resulting to a savings of ₦41,600.00

NON REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦572,664,196.00. while the actual expenditure incurred in the period was ₦152,694,000.00. This resulted to a variance (savings) of ₦420,970,196.00

4.3.3 MINISTRY OF FINANCE

REGULAR OVERHEAD

The total budget provision for the year was ₦19,800,000.00. While the actual audited expenditure was ₦19,707,871.75 resulting to a variance (savings) of ₦92,128.25.

NON-REGULAR OVERHEAD

The total budget provision for the year was ₦7,489,629,603.40 while the actual expenditure is ₦2,779,939,867.60 resulting to a variance (savings) of ₦4,709,689,735.80.

4.3.4 MINISTRY OF JUSTICE

REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Regular Overhead was ₦7,200,000.00. This amount was released to the ministry and also expended in full, resulting to a nil variance.

NON REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Non-Regular Overhead was ₦1,102,140,000.00. However, there was budget realignment bringing the total budget to ₦4,673,272,040.29. Out of this amount, the sum of ₦4,668,074,235.09 was actually expended resulting to a positive variance of ₦5,197,805.20.

4.3.5 MINISTRY OF ECONOMIC PLANNING

REGULAR OVERHEAD

The total Revised Budget provision for the year 2022 was ₦ 19,800,000. The total amount released was ₦ 19,800,000.00, which was also the actual expenditure incurred in the period. This resulted to a nil variance.

NON REGULAR OVERHEAD

The revised budget provision for the year ended 31st December 2022 was ₦4,654,929,205.00 while the actual expenditure amounted to ₦2,482,213,335.00 giving a variance (savings) of ₦ 2,172,715,870.00.

4.3.6 MINISTRY OF TRADE AND INVESTMENT

REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 13,500,000.00, while the actual expenditure incurred in the period was ₦ 12,600,000.00, this resulted to a variance (savings) of ₦ 900,000.00.

NON REGULAR OVERRHEAD

The total Budget provision for the year 2022 was ₦ 30,000,000.00, while the actual expenditure incurred in the period was ₦ 25,120,000.00, this resulted to a variance (savings) of ₦ 4,880,000.00.

4.3.7 LOCAL GOVERNMENT SERVICE COMMISSION

REGULAR OVERRHEAD

The total Budget provision for the year 2022 was ₦ 6,000,000.00, which was also the actual expenditure incurred.

4.3.8 OFFICE OF THE SURVEYOR-GENERAL

REGULAR OVERRHEAD

The total budget provision for the year under review was ₦7,200,000.00 while the actual expenditure was ₦ 7,264,000.00 resulting to an excess of ₦ 64,000.

NON REGULAR OVERRHEAD.

The total budget provision for the year ended 31st December 2022 was ₦5,000,000.00 while the actual expenditure was ₦4,800,000.00 resulting to a savings of ₦200,000.00.

4.3.9 MINISTRY OF WATER RESOURCES DEVELOPMENT

REGULAR OVERRHEAD

The total budget provision for the year 2022 was ₦ 14,334,000.00 and the total expenditure incurred in the period was ₦ 9,850,000.00. This resulted to a variance (savings) of ₦ 4,484,000.00.

NON REGULAR OVERRHEAD

The total budget provision for the year ended 31st December 2022 was ₦ 8,000,000.00 while the actual expenditure was ₦ 3,315,000.00 resulting to a savings of ₦ 4,685,000.00.

4.3.10 MINISTRY OF INFORMATION

REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦ 14,632,360.00, while actual expenditure incurred during the period was ₦ 13,800,000.00. This resulted in a variance (savings) of ₦ 832,360.00.

NON REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦ 650,000,000.00, while the actual expenditure incurred during the period was ₦ 557,260,000.00 resulted to a variance (savings) of ₦ 92,740,000.00

4.3.11 MINISTRY OF ENERGY

REGULAR OVERHEAD

The Budget provision for the year 2022 was ₦ 16,800,000.00, while the actual expenditure incurred during the period amounted to ₦ 12,400,403.00. This resulted to a variance (savings) of ₦ 4,399,597.00.

NON- REGULAR OVERHEAD

The budget provision for the year 2022 was ₦ 2,703,250,000.00, while the actual expenditure incurred was ₦ 1,261,033,748.94. This resulted to a variance (savings) ₦ 1,442,216,251.06.

4.3.12 MINISTRY OF AGRICULTURE AND NATURAL RESOURCES

REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 13,800,000.00, while the actual expenditure incurred was ₦ 9,847,000.00. This resulted to a variance (savings) of ₦ 3,953,000.00.

4.3.13 MINISTRY OF YOUTH DEVELOPMENT

REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 16,000,000.00 and the actual expenditure incurred in the period was ₦ 14,286,500.00 This resulted to a variance (savings) of ₦ 1,713,500.00.

NON-REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 1,113,199,108.00 and the actual expenditure incurred in the period was ₦ 242,249,500.00. This resulted to a variance (savings) of ₦ 870,949,608.00.

4.3.14 MINISTRY OF LANDS AND SURVEY

REGULAR/NON REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦22,200,000.00 while the audited actual expenditure for the period was ₦21,450,000.00. This resulted to a variance (savings) of ₦750,000.00.

4.3.15 CIVIL SERVICE COMMISSION, ASABA

REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 27,600,000.00 and the actual expenditure incurred in the period was ₦ 22,344,700.00. This resulted to a variance (savings) of ₦ 5,255,300.00.

NON-REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 96,000,000.00 and the actual expenditure incurred in the period was ₦ 46,558,455.00. This resulted to a variance (savings) of ₦ 49,441,545.00.

4.3.16 MINISTRY OF SCIENCE AND TECHNOLOGY

REGULAR OVERHEAD

The total budget provision for the year was ₦ 12,120,000.00. The audited expenditure was ₦ 7,901,420.00 resulting to a variance (savings) of ₦4,218,580.00.

NON-REGULAR OVERHEAD*

The total budget provision for the year was ₦ 170,000,000.00 and a realigned budget of ₦287,993,928.00. The total amount released was ₦287,993,948.00 which agreed with the actual expenditure incurred resulting in a NIL variance.

4.3.17 OFFICE OF THE ACCOUNTANT-GENERAL

REGULAR OVERHEAD

The total budget provision for the year was ₦ 19,800,000.00 and additional budget realignment of ₦17,940,294.04. The actual expenditure was ₦37,740,294.04 , resulting to a Nil variance .

NON-REGULAR OVERHEAD

The total budget provision for the year was ₦ 8,336,042,989.00 while the actual amount expended was ₦ 3,380,546,853.32, resulting to a savings of ₦4,955,496,135.08.

4.3.18 MINISTRY OF ENVIRONMENT

REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Regular Overhead was ₦13,200,000.00. However, the total amount received and expended as Subvention in the year 2022 was ₦11,450,000.00 resulting to a positive variance of ₦1,750,000.00.

NON-REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Non-Regular Overhead was ₦144, 000, 000.00. However, the total amount expended was ₦57, 663, 875.00 resulting to a positive variance of ₦86,336,125.60. This amount agreed with the audited total Non-Regular Overhead expenditure of the ministry for the year 2022.

4.3.19 HOUSE OF ASSEMBLY SERVICE COMMISSION, ASABA

REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 39,000,000.00 and the actual expenditure incurred in the period was ₦ 25,874,000.00. This resulted to a savings of ₦ 13,126,000.00.

NON-REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 134,500,000.00 and the actual expenditure incurred in the period was ₦ 45,014,600.00. This resulted to a variance (savings) of ₦ 89,485,400.

4.3.20 DIRECTORATE OF CULTURE & TOURISM ASABA

REGULAR OVERHEAD

The total budget provision for the year was ₦13,800,000.00 which was also the actual expenditure incurred.

NON-REGULAR OVERHEAD

The total Budget provision for the year 2022 was ₦ 38,000,000.00 and the actual expenditure incurred in the period was ₦ 24,920,000.00. This resulted to a variance (savings) of ₦ 13,080,000.00.

4.3.21 DELTA STATE LIAISON OFFICE, LAGOS

REGULAR OVERHEAD

The total Budget provision for the year under review was N22,500,000.00 which was also the actual expenditure.

NON REGULAR OVERHEAD

The total Budget provision for the year under review was N50,000,000.00 while the actual expenditure was N30,573,572.80 resulting to a variance (savings) of N19,426,427.20.

4.3.22 DELTA STATE PUBLIC PROCUREMENT COMMISSION

NON REGULAR OVERHEAD

The total budget provision for the year under review was N219,666,675.00 while the actual expenditure was N218,925,679.46 resulting to a savings of N740,995.55.

4.3.23 BUREAU FOR SPECIAL DUTIES

REGULAR OVERHEAD

The total budget provision for the year 2022 was ~~N~~12,000,000.00. The actual amount released and expended was N12,000,000.00 hence a nil variance.

NON REGULAR OVERHEAD

The total budget provision for the year 2022 was ~~N~~141,000,000.00. However, the total amount expended was ~~N~~89,922,067.25 resulting to a positive variance of ~~N~~51,077,932.75.

4.3.24 FIRE SERVICE

REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Regular Overhead was ₦25,200,000.00. However, the total actual expenditure was ₦4,200,000.00 giving a positive variance of ₦21,000,000.00.

NON REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Non-Regular Overhead was ₦20,000,000. There was no expenditure incurred as at 31st December, 2022.

4.3.25 BOARD OF INTERNAL REVENUE

REGULAR OVERHEAD

The total budgeted provision for the year ended 31st December, 2022 was ₦4,200,000,000.00, while the actual expenditure was ₦4,070,751,494.08 resulting to a savings of expenditure of ₦129,248,505.92.

NON REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Non-Regular Overhead was ₦330,000,000.00. However, the total actual expenditure was ₦234,239,500.00 giving a variance (savings) of ₦95,760,000.00.

4.3.26 CUSTOMARY COURT OF APPEAL

REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦61,474,000.00 . while the actual expenditure was ₦60,953,750.00 , which resulted to a variance (savings) of ₦520,250.00.

NON REGULAR OVERHEAD

The total budget provision for the year 2022 in respect of Non-Regular Overhead was ₦98,000,000.00. However, the total actual expenditure was ₦94,829,358.00 giving a variance (savings) of ₦3,170,642.00.

4.3.27 HIGH COURT OF JUSTICE

REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦44,361,890.45 while the actual expenditure incurred during the period was ₦40,490,133.30. This resulted to a savings of ₦3,421,757.15.

NON REGULAR OVERHEAD

The total budget provision for the year 2022 was ₦360,925,000.00. while the actual expenditure incurred was N242,422,000.00. This resulted to a variance (savings) of ₦118,503,000.00.

4.3.28 DIRECTORATE FOR MULTI-LATERAL RELATIONS AND ABUJA OFFICE

REGULAR OVERHEAD

The total budget provision for the period under review for complex was ₦4,800,000.00 and the actual expenditure was ₦4,800,000.00. While the budget provision for lodge was ₦7,200,000.00 which was also the actual expenditure incurred.

NON REGULAR OVERHEAD

The total budget provision for the period under review for complex was ₦4,800,000.00 and the actual expenditure was ₦4,800,000.00. While the budget provision for lodge was ₦18,000,000.00 which was also the actual expenditure incurred.

4.3.29 DELTA STATE HOUSE OF ASSEMBLY

REGULAR OVERHEAD

The total budgeted provision for the year ended 31st December 2022 was ₦1,800,000,000.00 while the actual expenditure amounted to ₦1,579,341,977.00 resulting to a variance savings of ₦ 220,658,023.00.

NON REGULAR OVERHEAD

The total budgeted provision for the year ended 31st December 2022 was ₦4,617,020,115.00 while the actual expenditure amounted to ₦ 2,386,142,001.00 resulting to a variance savings of ₦2,230,878,114.00.

4.3.30 OFFICE OF THE SECRETARY TO THE STATE GOVERNMENT

REGULAR OVERHEAD

The total budget provision for the year under review was ₦24,300,000.00 which was also the actual expenditure incurred.

NON REGULAR OVERHEAD.

The total budget provision for the year ended 31st December 2022 was ₦10,396,821,950.51 while the actual expenditure was ₦10,317,938,017.42 resulting to a savings of ₦ 78,883,933.09.

4.3.31 MINISTRTY OF GIRL CHILD

REGULAR OVERHEAD

The total budget provision for the year under review was ₦ 8,500,000.00 while the actual expenditure was ₦ 7,920,000 resulting to a savings of ₦ 580,000.00.

NON REGULAR OVERHEAD.

The total budget provision for the year ended 31st December 2022 was N9,000,000.00 while the actual expenditure was N7,479,860.00 resulting to a savings of N1,520,140.00.

4.3.32 MINISTRY OF TRANSPORT

REGULAR OVERHEAD

The total budget provision for the year under review was ₦12,600,000.00 while the actual expenditure was ₦ 11,822,260.00 resulting to a savings of ₦ 777,740.00.

NON REGULAR OVERHEAD.

The total budget provision for the year ended 31st December 2022 was ₦14,000,000.00 while the actual expenditure was ₦5,750,000.00 resulting to a positive variance of ₦8,250,000.00.

4.3.33 STATE ORIENTATION BUREAU

REGULAR OVERHEAD

The total budget provision for the year under review was ₦ 6,480,000.00 which was also the actual expenditure incurred, hence no variance.

NON REGULAR OVERHEAD.

The total budget provision for the year ended 31st December 2022 was ₦ 106,000,000.00, while the actual expenditure was ₦ 106,000,000.00 hence no variance.

4.3.34 DELTA UNIDO CENTRE/EXPORT INITIATIVE [UNIDI]

REGULAR OVERHEAD

The total budget provision for the year under review was ₦ 4,200,000.00 while no fund was released for the period.

NON REGULAR OVERHEAD

The total budget provision for the year ended 31st December 2022 was ₦64,000,000.00 while the actual expenditure was ₦ 3,135,000.00 resulting to a savings of ₦ 60,865,000.00.

4.3.35 MINISTRY OF WOMEN AFFAIRS, COMMUNITY & SOCIAL DEVELOPMENT

REGULAR OVERHEAD

The total budget provision for the year under review was ₦ 17,400,000.00 while the actual expenditure was ₦ 17,400,000.00 resulting to a nil variance.

NON REGULAR OVERHEAD.

The total budget provision for the year ended 31st December 2022 was ₦245,100,000.00 while the actual expenditure was ₦175,194,976.00 resulting to a positive variance of ₦ 69,905,024.00.

4.3.36 MINISTRY OF HEALTH

REGULAR OVERHEAD

MINISTRY

The Budget Provision for the year 2022 was ₦ 16,800,000.00 and the actual expenditure reported in the appropriation account was ₦13,800,000.00. This resulted in a variance (savings) of ₦ 3,000,000.00

DIASPORA DOCTORS

The Budget Provision for the year 2022 was ₦ 3,183,601,036.00 and the actual expenditure was ₦ 195,754,252.60. This resulted in a variance (savings) of ₦ 2,987,846,783.40

NON-REGULAR OVERHEAD

The budget estimate for the year was ₦ 178,000,000.00. There was a re-alignment (Supplementary budget) of ₦ 100,000,000.00 on Government Assistance for Medical Treatment. Also, the sum of ₦ 37,500,000.00 aligned from the Governor's contingency vote to sponsor the medical check-up of selected members of the Judiciary for the year 2022. These brought the total Non-regular overhead budget to ₦315,500,000.00.

The actual expenditure which is also the audited figure was ₦290,273,438.00 resulting in a variance (savings) of ₦ 25,226,562.00

4.3.37 MINISTRY OF BASIC AND SECONDARY EDUCATION

REGULAR OVERHEAD:

SECONDARY SECTION

The budget Provision for the year 2022 was ₦ 13,200,000.00 and the actual expenditure was ₦ 13,200,000.00 resulting to a nil variance.

PRIMARY SECTION

The Budget Provision for the year 2022 was ₦ 6,000,000.00 and the actual expenditure was ₦ 4,144,500.00 resulting in a variance of ₦1,855,500.00.

SUBVENTION TO POST PRIMARY AND MODEL SCHOOLS

The Budget Provision for the year 2022 was ₦ 185,550,000.00 and the actual expenditure was ₦ 169,783,000.00 resulting in a variance of ₦15,767,000.00.

SUBVENTION TO FRENCH LANGUAGE SCHOOL

The Budget Provision for the year 2022 was ₦ 1,200,000.00 and the actual expenditure was ₦1,200,000.00, resulting in a nil variance.

NON-REGULAR OVERHEAD:

The budget estimate for non regular overhead in the state annual estimate was ₦ 1,606,549,970.00 . There was a re-alignment of ₦134,558,545.00 bringing the total Non-Regular Overhead budget to ₦1,741,108,515.00

The actual expenditure incurred which is also the audited figure amounted to ₦ 818,288,603.79. This resulted in a variance (surplus) of ₦ 922,819,911.21 .

4.3.38 DIRECTORATE OF ESTABLISHMENT AND PENSIONS

RECURRENT EXPENDITURE

The Budget Provision for the year 2022 was ₦ 236,850,000.00 and the actual expenditure was ₦ 228,320,486.10. This resulted in a variance (savings) of ₦ 8,529,513.90.

4.3.39 MINISTRY OF URBAN RENEWAL

REGULAR OVERHEAD

The total budget provision for the year was ₦15,000,000.00 while the audited expenditure is ₦ 10,500,000.00 resulting to a variance (Savings) of ₦4,500,000.00

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦ 31,000,000.00 while the actual expenditure incurred in the period was ₦ 10,854,700.00. This resulted to a variance (savings) of ₦20,145,300.00.

4.3.40 DIRECTORATE OF CHIEFTAINCY AFFAIRS

REGULAR OVERHEAD

The total budget provision for the year was ₦ 7,800,000.00 while the actual audited expenditure is ₦ 7,175,000.00 resulting to a variance (Savings) of ₦625,000.00.

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦173,400,000.00 while the actual expenditure incurred in the period was ₦9,700,074.70. This resulted to a variance (savings) of ₦163,639,925.30.

4.3.41 DIRECTORATE OF POLITICAL AND SECURITY SERVICES

REGULAR OVERHEAD

The total budget provision for the year was ₦6, 000,000.00 while the amount audited expenditure is ₦ 4,007,400.00 resulting to a variance (savings) of ₦1,992,600.00.

NON REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦29,500,000.00 while the actual expenditure incurred in the period was N26, 500,650.00. This resulted to a variance (savings) of N2, 999,350.00

4.3.42 DIRECTORATE OF LOCAL GOVERNMENT AFFAIRS

REGULAR OVERHEAD

The total budget provision for the year was ₦11, 400,000.00 while the amount expended is ₦ 8,700,000.00 resulting to a variance (Savings) of ₦2,700,000.00

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦142,835,000.00 while the actual expenditure incurred in the period was ₦18,255,000.00. This resulted to a variance (savings) of ₦124,580,000.00.

4.3.43 JUDICIARY SERVICE COMMISSION

REGULAR OVERHEAD

The total budget provision for the year was ₦ 12,000,000.00 while the amount released was ₦ 9,000,000.00. The audited expenditure is ₦8,562,500.55 resulting to a variance (Savings) of ₦ 387,500 .00.

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦35,000,000.00 while the actual expenditure incurred in the period was ₦10,800,000.00. This resulted to a variance (savings) of ₦ 24,200,000.00

4.3.44 DELTA STATE ADVISORY AND PEACE BUILDING COUNCIL

REGULAR OVERHEAD

The total budget provision for the year was ₦6,660,000.00 which was also the actual expenditure for the year ended 31st December, 2022 .

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦410,200,000.00 , while the actual expenditure incurred in the period was ₦408,983,172.35. This resulted to a variance (savings) of ₦1,216,827.65

4.3.45 OFFICE OF THE HONOURABLE COMMISSIONER SPECIAL PROJECTS

REGULAR OVERHEAD

The total budget provision for the year was ₦ 10,200,000.00, while the audited expenditure is ₦ 4,200,000.00 resulting to a variance (Savings) of ₦6,000,000.00

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦17,000,000.00, while the actual expenditure incurred in the period was ₦6,000,000.00. This resulted to a variance (savings) of ₦ 11,000,000.00.

4.3.46 DELTA STATE TENDERS BOARD

REGULAR OVERHEAD

The total budget provision for the year was ₦57, 000,000.00 while the audited expenditure is also N57, 000,000.00 resulting in a Nil variance.

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦627,000,000.00, while the actual expenditure incurred in the period was ₦312, 733,455.59. This resulted to a variance (savings) of ₦314,266,544.41.

4.3.47 DELTA STATE CONTRACTORS REGISTRATION COUNCIL

REGULAR OVERHEAD

The total budget provision in the annual estimate for the year 2022 was ₦2,400,000.00, while the actual expenditure incurred in the period was ₦2,332,050.50. This resulted to a variance (savings) of ₦ 67,949.50.

4.3.48 DIRECTORATE OF PROJECT MONITORING

REGULAR OVERHEAD

The total budget provision for the year was ₦82,000,000.00 while the amount released was ₦ 52,499,959.15 and the actual audited expenditure is also ₦ 52,499,959.15 resulting to a variance (savings) of ₦29,500,040.85.

NON-REGULAR OVERHAED

The total budget provision in the annual estimate for the year 2022 was ₦72,000,000.00, while the actual expenditure incurred in the period was ₦31, 940,000.00. This resulted to a variance (savings) of ₦40,060,000.00.

**SUBMISSION OF AUDITED REPORTS BY
PARASTATALS**

S/NO	NAME OF PARASTATALS	LAST AUDITED REPORT SUBMITTED	No. of Years in Arears
1	Delta State College of Physical Education(Mosogar)	2021	1
2	Delta State Development & Property Authority Asaba	2020	2
3	Delta State Polytechnic (Otefe Oghara)	2020	2
4	Delta State Library Board Asaba	2020	1
5	Delta State Institute of Continuing Education Asaba	2021	1
6	Delta State Primary Health Care Development Agency	2021	1
7	University of Delta State (Agbor)	NEW	NEW
8	Delta Broadcasting Service (Asaba)	2020	2
9	Delta State Christian Pilgrims Welfare Board	2021	1
10	Agency for Adult and Non-Formal Education	2018	4
11	Rural Water Supply and Sanitation Agency	2019	3
12	Delta State Urban Water Board	2019	3
13	College of Education (Warri)	2020	2
14	Delta State Direct Labour Agency	2013	9
15	Delta Broadcasting Service (Warri)	2021	1
16	Delta State University of Science and Technology(Ozoro)	NEW	NEW
17	Delta State Polytechnic (Ogwashi Uku)	2020	2
18	Delta State Drug Revolving Fund	2019	3
19	Delta State Sport Commission (Asaba)	2021	1
20	Songhai Delta (Amukpe)	2020	2
21	Delta State Waste Management Board	2020	2
22	Delta State Agricultural Procurement Agency Ibusa	2021	1
23	Delta State Agricultural Development Programme Ibusa	2020	2
24	Delta State School of Health Technology (Ofuoma)	2019	3
25	Delta State Art and Culture Asaba	2020	2

26	Delta State Scholarship Board	2021	1
27	Delta State University (Abraka, Asaba & Oleh)	2020	2
28	Delta Printing & Publishing Company Limited	2020	2
29	Delta State Bureau of Pension Asaba	2021	1
30	Bureau of Pension Local Government Asaba	2021	1
31	School of Marine Technology Burutu	2021	1
32	Universal Basic Education	2020	2
33	Delta State University Teaching Hospital, Oghara	2012	10
34	Delta State Emergency Management Agency Asaba	2021	1
35	Dennis Osadebe University Asaba	NEW	NEW
36	Delta State Job and Wealth Creation Bureau	2021	1
37	Delta State Capital Development Authority	2017	5
38	Warri, Uvwie, and Environs Development Antyority	2019	1
39	Delta State Contributory Health Commission	2020	2
40	Delta State Hospital Management Board	2020	2

PART FIVE

5.0 AUDIT ACKNOWLEDGEMENT

I owe a debt of gratitude to all that made the production of this report possible. The co-operation and understanding of Accounting Officers and Chief Executive Officers of Various Ministries, Departments and Agencies (MDAs) that facilitated the conclusion of the audit exercise is highly appreciated.

I wish to specially express my unreserved gratitude to His Excellency, the Executive Governor of Delta State, Sen(Dr.) Ifeanyi Okowa for his moral and logistics support and his positive disposition toward the Office of the Auditor-General(State). The role of the Members of the Delta State House of Assembly in ensuring accountability in the State is also very much acknowledged and commended.

The Hon. Commissioner of Finance and the Accountant- General of the State are also acknowledged for their invaluable contribution in ensuring accountability for the State resources leading to a successful audit.

Finally, I wish to express my heartfelt gratitude to the Staff of the Office of the Auditor-General for their relentless contribution, commitment, dedication and tireless support in ensuring that I discharge my responsibility of successful audit of the annual accounts of Delta State.

**Office of the Auditor-General (State)
P.M.B 1009
Asaba**


**Okonji, V.A (Mrs) FCA, ACTI
Auditor-General (State)
Delta State of Nigeria
19th May, 2023**

PART SIX



DELTA STATE

OFFICE OF THE AUDITOR-GENERAL

P.M.B. 1009

ASABA

DELTA STATE OF NIGERIA.

Email - auditor@auditgen.dl.gov.ng
Website - www.auditgen.dl.gov.ng

AUDIT CERTIFICATE

In compliance with Section 125(5) of the 1999 Constitution of the Federal Republic of Nigeria (as amended), and the Delta State Audit Law of 2021 (as amended), I have examined the Financial Statements of Delta State Government for the year ended 31st December, 2022.

BASIS OF OPINION

The audit was conducted in accordance with International Standards on Auditing and INTOSAI Auditing Standards.

In the course of the audit, I evaluated the overall adequacy of the information presented in the financial statements and have obtained all the necessary information and explanations and that to the best of my knowledge and belief were relevant and necessary for the purpose of the audit. The audit has provided me with reasonable evidence and assurance which formed the basis of my independent opinion.

OPINION

In my opinion, the Financial Statements which are in agreement with the books of accounts and records, show a true and fair view of the Financial Position of the Government of Delta State for the year ended 31st December, 2022 subject to the observations contained in my report.

Okonji, V.A (Mrs) FCA, ACTI
Auditor General (State)
Delta State of Nigeria
19th May, 2023

DELTA STATE GOVERNMENT			
Statement Number 2: Consolidated Financial Position (Balance Sheet)			
		<i>AUDITED ACCOUNT</i>	<i>AUDITED ACCOUNT</i>
	Notes	2022	2021
ASSETS			
Current Assets:			
Cash and Cash Equivalents	26	27,093,450,758.18	16,608,544,597.91
Receivables	27	1,012,876,138.70	1,522,024,106.03
Prepayments	28	23,493,027,934.55	15,344,100,409.82
Inventories	29	71,494,817.78	57,545,334.53
Total Current Assets	A	51,670,849,649.21	33,532,214,448.29
Non-Current Assets:			
Loans and Advances	30	18,287,704,672.44	18,157,704,672.44
Investments	31	37,139,863,574.34	16,835,343,574.34
Property, Plant & Equipment	32	1,395,553,487,376.53	1,194,800,598,595.29
Investment Property	33	-	-
Intangible Assets	34	65,853,251,209.85	67,145,084,227.14
Total Non-Current Assets	B	1,516,834,306,833.16	1,296,938,731,069.22
Total Assets	C = A + B	1,568,505,156,482.37	1,330,470,945,517.50
LIABILITIES			
Current Liabilities			
Deposits	35	-	-
Short Term Loans & Debts	36	-	-
Unremitted Deductions	37	5,619,108,533.43	5,619,466,930.97
Payables	38	195,347,408,526.33	46,375,302,600.12
Short Term Provisions	39		

	Notes	2022	2021
Current Portion of Borrowings	40		
Total Current Liabilities D		200,966,517,059.76	51,994,769,531.09
Non-Current Liabilities:			
Public Funds	41	5,577,644.87	69,694,528.33
Long Term Provisions	42		
Long Term Borrowings	43A & 43B	230,741,388,363.46	164,445,804,540.07
Total Non-Current Liabilities E		230,746,966,008.33	164,515,499,068.40
Total Liabilities: F = D + E		431,713,483,068.09	216,510,268,599.49
Net Assets: G = C - F		1,136,791,673,414.29	1,113,960,676,918.01
NET ASSETS/EQUITY:			
Capital Grant	44	-	-
Reserves	45	1,064,080,107,671.56	1,069,431,815,854.94
Accumulated Surpluses/(Deficits)	46	72,711,565,742.73	44,528,861,063.07
Minority Interest	47		
Total Net Assets/Equity: H=G		1,136,791,673,414.29	1,113,960,676,918.01
PS/ACCOUNTANT GENERAL			
The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)			

DELTA STATE GOVERNMENT
Statement number 3: Consolidated Cash flow statements

Description	NOTES #	AUDITED ACCOUNT	
		2022 #	2021 #
CASH FLOWS FROM OPERATING ACTIVITIES			
RECEIPTS			
STATUTORY ALLOCATION	52	420,464,245,186.14	221,789,004,575.48
VALUE ADDED TAX ALLOCATION	53	29,992,454,338.77	24,447,074,360.92
TAX REVENUE	54	74,140,253,852.86	66,397,255,271.35
NON TAX REVENUE	55	5,734,876,364.39	5,181,223,317.06
INTEREST EARNED	56	249,866.18	-
AIDS AND GRANTS	57	4,154,635,000.00	3,441,320,000.00
OTHER REVENUES	58	363,957,197.07	8,920,335,821.58
TOTAL RECEIPTS (A)		534,850,671,805.41	330,176,213,346.39
PAYMENTS			
SALARIES AND WAGES	59	(95,067,211,152.09)	(89,978,558,862.42)
SOCIAL BENEFITS	60	(5,415,572,895.87)	(9,339,713,982.00)
SOCIAL CONTRIBUTIONS	61	(12,142,058,838.03)	(8,593,348,735.91)
OVERHEAD COSTS	62	(100,323,546,543.31)	(75,897,642,159.08)
GRANTS AND CONTRIBUTIONS	63	(25,041,243,623.64)	(13,714,658,462.68)
PUBLIC DEBT CHARGES	64	(6,300,787,144.10)	(2,283,661,824.78)
TRANSFER TO OTHER GOVERNMENT ENTITIES	65	(44,870,665,649.58)	(25,800,000,000.00)
TOTAL EXPENDITURE (B)		(289,161,085,846.62)	(225,607,584,026.87)
NET CASHFLOW FROM OPERATING ACTIVITIES(SURPLUS)		245,689,585,958.80	104,568,629,319.51

CASH FLOW FROM INVESTING ACTIVITIES			
Dividends Received	67	908,614,704.40	169,267,057.35
INCREASE /DECREASE IN INVENTORY	66	(12,968,028.25)	(47,551,809.53)
Purchase/ Construction of PPE	69	(155,699,516,096.93)	(107,299,029,068.33)
Purchase of Intangible Assets	70	(8,120,255,947.97)	(5,263,508,454.91)
Increase/(Decrease) in Prepayment (PPEs)	68	(23,493,027,934.55)	(15,344,100,409.82)
Increase/(Decrease) in unremitted Taxes		637,419,474.08	
PAYMENT TO CREDITORS	75.B	(98,087,664,428.83)	-
INCREASE/(DECREASE) IN STAFF LOANS & ADVANCES	75.C	(130,000,000.00)	-
Acquisition of Investments	71	(20,304,520,000.00)	-
Net Cash Flow from Investing Activites (C)		(304,301,918,258.05)	(127,784,922,685.24)
CASH FLOW FROM FINANCING ACTIVITIES			
PROCEEDS FROM EXTERNAL LOANS	72	-	714,400,000.00
PROCEEDS FROM INTERNAL LOANS	73	136,967,001,303.94	44,607,180,457.14
REPAYMENTS OF EXTERNAL LOANS	74	-	(3,807,406,401.04)
REPAYMENTS OF INTERNAL LOANS	75	(67,869,762,824.41)	(24,827,912,379.88)
NET CASHFLOW FROM FINANCING ACTIVITIES (D)		69,097,238,479.53	16,686,261,676.22
NET CASHFLOW FROM ALL ACTIVITIES		10,484,906,180.27	(6,530,031,689.50)
CASH AND ITS EQUIVALENT AS AT 1/1/2022		16,608,544,577.91	23,138,576,267.41
CASH AND ITS EQUIVALENT AS AT 31/12/2022		27,093,450,758.18	16,608,544,577.91

GOVERNMENT OF DELTA STATE,									
Statements Number 4: Consolidated Statements of changes in Net Asset/Equity									
	Note	Capital Grant	Revaluation Reserve	Exchange Translation Reserve	Accumulated Surpluses/ (Deficits)	Total	Minority Interest (0%)	Attributable to Owners (100%)	FINAL ACCOUNT
Balance as at 1st January 2022		₦ -	₦ 1,113,960,676,918.01	₦ -	₦ -	₦ 1,113,960,676,918.01	₦ -	₦ 1,113,960,676,918.01	
Changes in Accounting Policy	48	-	-	-	-	-	-	-	-
Restated Balance		-	₦ 1,113,960,676,918.01	-	-	₦ 1,113,960,676,918.01	-	₦ 1,113,960,676,918.01	
Assets B/F	32	-	-	-	-	-	-	-	-
DMO PRIOR YEAR ERRORS		-	₦ 5,351,708,183.37	-	-	₦ 5,351,708,183.37	-	₦ 5,351,708,183.37	
Net Gains and Losses not Recognised in the Statement of Financial Performance	23	-	-	-	₦ 1,761,865,079.48	₦ 1,761,865,079.48	-	₦ 1,761,865,079.48	
Reserves on Non-Current Assets	45	-	-	-	-	-	-	-	-
Net surplus/(Deficit) for the period	46	-	-	-	₦ 29,944,569,759.13	₦ 29,944,569,759.13	-	₦ 29,944,569,759.13	
Balance at 31 December 2021\2		-	-	-	-	-	-	-	-
Deficit on Revaluation of Property		-	-	-	-	-	-	-	-
Surplus on Revaluation of Investments	45	-	-	-	-	-	-	-	-
Net gains and Losses not Recognised in the Statement of Financial Performance		-	-	-	-	-	-	-	-
Net deficit for the Period		-	-	-	-	-	-	-	-
Balance at 31st December 2022		-	₦ 1,108,608,968,734.64	-	₦ 28,182,704,679.65	₦ 1,136,791,673,414.30	-	₦ 1,136,791,673,414.30	

ANNEXURE B

DELTA STATE GOVERNMENT
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2022

NOTE	Details	Ref. Note	Actual 2022		final Budget 2022	VARIANCE
			₦	₦		
1	Government Share of FAAC (Statutory Revenue)					
	This represents allocation made to the three tiers of Government from the Federation Account in line with the provisions of the Constitution of the Federal Republic of Nigeria					
	Net Share of Statutory & (Ecological Allocation from FAAC & Transfer Levy)	1a	19,755,301,827.78			
	Add :Deduction at source for Loan Service & Funding of NDDC	1b	21,026,112,477.07			
	Add:Share of Allocation from Mineral Revenue	1c	397,601,968,368.97			
	Total(GROSS) FAAC Allocation to State Government			438,383,382,673.82	451,184,021,938.00	(12,800,639,264.18)

BREAKDOWN OF GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

MONTH	2022					TOTAL
	1a	1b	1c	1d		
	NET RECEIPT	DEDUCTION AT SOURCE	ALLOCATION TO OTHER AGENCIES	SHARE OF MINERAL REVENUE		
	₦	₦	₦	₦	₦	₦
JANUARY	1,685,660,423.84	1,649,372,710.77	45,990,892.32	11,258,723,246.26	14,639,747,273.19	
FEBRUARY	1,293,248,359.83	1,649,372,710.77	32,546,515.18	35,970,787,905.94	38,945,955,491.72	
MARCH	600,604,074.86	1,621,832,779.01	38,669,200.49	18,800,559,719.20	21,061,665,773.56	
APRIL	2,158,370,396.85	1,621,832,779.01	56,100,465.03	24,765,023,795.55	28,601,327,436.44	
MAY	1,293,861,848.57	1,621,832,779.01	42,566,697.85	41,424,579,424.78	44,382,840,750.21	
JUNE	862,739,403.79	1,621,832,779.01	37,178,251.58	21,094,826,026.54	23,616,576,460.92	
JULY	1,979,609,907.31	1,788,499,445.67	208,239,039.93	30,424,217,410.68	34,400,565,803.59	
AUGUST	3,303,247,996.60	1,788,499,445.67	69,538,280.70	30,672,787,971.24	35,834,073,694.21	
SEPTEMBER	1,113,256,496.97	1,788,499,445.67	46,678,483.40	45,502,666,957.01	48,451,101,383.05	
OCTOBER	1,421,322,039.29	1,705,166,112.19	48,403,228.70	52,282,551,361.61	55,457,442,741.79	
NOVEMBER	1,743,404,235.24	1,705,166,112.19	73,396,177.55	40,024,585,289.86	43,546,551,814.84	
DECEMBER	2,299,976,644.63	1,705,166,112.19	59,732,033.20	45,380,659,260.30	49,445,534,050.32	
ADJUSTMENT						
TOTAL	19,755,301,827.78	20,267,073,211.16	759,039,265.91	397,601,968,368.97	438,383,382,673.82	

1B Deductions at Source

This constitutes deductions made from FAAC allocation in respect of guaranteed obligations

MONTH	2022						TOTAL
	LOAN REPAYMENT		INTEREST	NDDC FUNDING	OTHERS	TOTAL	
	PRINCIPAL	IN					
JANUARY	518,067,335.73	1,131,305,375.04	45,990,892.32			1,695,363,603.09	
FEBRUARY	521,681,863.37	1,127,690,847.38	32,546,515.18			1,681,919,225.93	
MARCH	496,412,156.70	1,125,420,622.30	38,669,200.49			1,660,501,979.49	
APRIL	500,705,970.74	1,204,460,141.59	45,094,038.53	11,006,426.50		1,761,266,577.36	
MAY	505,040,847.68	1,200,125,264.65	42,566,697.85			1,747,732,810.18	
JUNE	509,417,204.97	1,195,748,907.37	37,178,251.58			1,742,344,363.92	
JULY	525,417,668.98	1,179,748,443.35	53,573,556.19	154,665,483.74		1,913,405,152.26	
AUGUST	529,965,123.87	1,175,200,988.47	69,538,280.70			1,774,704,393.04	
SEPTEMBER	522,799,401.09	1,182,366,711.24	41,600,331.27	5,078,152.13		1,751,844,595.73	
OCTOBER	527,345,944.80	1,177,820,167.39	48,403,228.70			1,753,569,340.89	
NOVEMBER	530,936,124.43	1,174,229,987.75	47,933,567.44	25,462,610.11		1,778,562,289.73	
DECEMBER	535,570,405.11	1,169,595,727.07	59,732,033.20			1,764,898,165.38	
ADJUSTMENT						-	
TOTAL	6,223,360,047.45	14,043,713,183.62	562,826,593.43	196,212,672.48		21,026,112,496.98	

NOTE: The Differences between the Faac Revenue Figures in CashFlow and Financial Performance is as a result of irrevocable standing payment orders deducted at source from the statutory faac revenue accruing to the State which were not credited to the State bank Accounts, but brought into the Accounts through Journal Adjustments

Value Added Tax			
		₦	₦
2	This represents share of VAT to Delta State Government in line with the provisions of the VAT Act		
	Share of Value Added Tax (VAT)	2a	29,992,454,338.77
			30,001,536,922.32
			9,082,583.55
			-

MONTHLY DETAILS OF DELTA STATE GOVERNMENT SHARE OF VAT					
2022					
20XX-1					
MONTH	NET RECEIPT	DEDUCTION AT SOURCE	TOTAL	DEDUCTION AT SOURCE	DEDUCTION AT SOURCE
	N	N	N	N	N
JANUARY	2,335,106,803.96	-	2,335,106,803.96		
FEBRUARY	2,200,183,321.54		2,200,183,321.54		
MARCH	2,249,834,618.09	-	2,249,834,618.09		
APRIL	2,568,986,897.91	-	2,568,986,897.91		
MAY	1,984,208,295.13	-	1,984,208,295.13		
JUNE	2,628,517,367.29	-	2,628,517,367.29		
JULY	2,548,768,170.49	-	2,548,768,170.49		
AUGUST	2,275,377,423.60	-	2,275,377,423.60		
SEPTEMBER	2,667,249,752.28	-	2,667,249,752.28		
OCTOBER	2,964,408,020.85	-	2,964,408,020.85		
NOVEMBER	2,810,624,658.76	-	2,810,624,658.76		
DECEMBER	2,759,189,008.87	-	2,759,189,008.87		
	29,992,454,338.77	-	29,992,454,338.77		
	TOTAL				

**DELTA STATE GOVERNMENT
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2022**

3	Independent Revenue: Tax Revenue	2022			2021
		ACTUAL	BUDGET	VARIANCE	ACTUAL
		₦	₦	₦	₦
	Personal Income Taxes				
	BOARD OF INTERNAL REVENUE (BIR)	73,475,477,435.19	74,254,485,084.89	- 779,007,649.70	72,263,661,184.92
	OFFICE OF ACCOUNTANT-GENERAL	524,596,116.88	524,600,000.00	- 3,883.12	-
	MIN. OF AGRICULTURE.			-	
	e.t.c			-	-
	Sub-Total Personal Income Taxes	74,000,073,552.07	74,779,085,084.89	- 779,011,532.82	72,263,661,184.92
	Corporate Taxes				
	MDA 1	-	-	-	-
	MDA 2	-	-	-	-
	MDA 3	-	-	-	-
	e.t.c	-	-	-	-
	Sub-Total Corporate Taxes	-	-	-	-
	Grand-Total Tax Revenue	74,000,073,552.07	74,779,085,084.89	- 779,011,532.82	72,263,661,184.92

**DELTA STATE GOVERNMENT
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2022**

3	Independent Revenue: Tax Revenue	2022			2021	
		ACTUAL	BUDGET	VARIANCE	ACTUAL	ACTUAL
		₦	₦	₦	₦	₦
	Personal Income Taxes					
	BOARD OF INTERNAL REVENUE (BIR)	73,475,477,435.19	74,254,485,084.89	-	779,007,649.70	72,263,661,184.92
	OFFICE OF ACCOUNTANT-GENERAL	524,596,116.88	524,600,000.00	-	3,883.12	-
	MIN. OF AGRICULTURE.					
	e.t.c					
	Sub-Total Personal Income Taxes	74,000,073,552.07	74,779,085,084.89	-	779,011,532.82	72,263,661,184.92
	Corporate Taxes					
	MDA 1	-	-	-	-	-
	MDA 2	-	-	-	-	-
	MDA 3	-	-	-	-	-
	e.t.c	-	-	-	-	-
	Sub-Total Corporate Taxes	-	-	-	-	-
	Grand-Total Tax Revenue	74,000,073,552.07	74,779,085,084.89	-	779,011,532.82	72,263,661,184.92

051400100100	MINISTRY OF WOMEN AFFAIRS, COMM & SOCIAL DEV - 0509	5,000,000.00	5,000,000.00	-
011104400200	FIRE SERVICE DEPT.	3,555,000.00	3,555,100.00	100.00
031800400100	HIGH COURT OF JUSTICE	395,647,156.29	395,647,300.00	143.71
11100700100	DELTA STATE SIGNAGE AND ADVERTISING AGENCY	79,209,840.20	79,209,900.00	59.80
052100100100	MINISTRY OF HEALTH	180,902,000.00	180,901,900.00	- 100.00
031800700100	CUSTOMARY COURT OF APPEAL	151,660,780.44	151,661,000.00	219.56
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	1,934,412.00	1,934,500.00	88.00
022900300100	DELTA STATE TRAFFIC MANAGEMENT AUTHORITY	-	-	-
053500100100	MINISTRY OF ENVIRONMENT	5,365,500.00	5,365,550.00	50.00
053501600100	DELTA STATE ENVIRONMENTAL PROTECTNA AGENCY	1,495,000.00	1,495,050.00	50.00
023400100100	MINISTRY OF WORKS	383,375,510.00	383,375,600.00	90.00
023100100100	MINISTRY OF ENERGY	-	-	-
011104400200	FIRE SERVICE DEPT.	564,000.00	564,000.00	-
011101300100	OFFICE OF THE SSG	-	-	-
011104500100	DIRECTORATE OF ESTABLISHMENT AND PENSIONS	1,430,850.00	1,430,900.00	50.00
011100100100	GOVERNMENT HOUSE & PROTOCOL	4,805,327.02	4,805,450.00	122.98
025300100100	MINISTRY OF HOUSING	-	-	-
025200100100	MINISTRY OF WATER RESOURCES	-	-	-
053505300100	DELTA STATE WASTE MANAGEMENT AGENCY	13,832,600.00	13,832,600.00	-
012300100100	MINISTRY OF INFORMATION	-	-	-
055100200100	MINISTRY OF CHIEFTANCY COMM.	4,000.00	4,000.00	-
02800100100	MIN OF SCIENCE AND TECH	1,440,000.00	1,440,100.00	100.00
051700100100	MINISTRY OF BASIC AND SECONDARY EDUCATION	10,521,716,705.54	10,521,715,371.56	- 1,333.98
022900100100	MINISTRY OF TRANSPORT	7,206,400.00	7,206,500.00	100.00
	Dir of Youths Development	2,160,000.00	2,160,000.00	-
	ADULT AND FORMAL EDU	31,000.00	31,000.00	-
051702100100	MINISTRY OF HIGHER EDUCATION	6,395,000.00	6,395,000.00	-
	D/GOVRS' OFFICE	125,200,000.00	125,200,000.00	-
	Hospital Management Board Hqtrs	410,788,630.37	410,788,700.00	69.63
	SUBTOTAL	14,393,677,012.56	14,393,677,012.56	(0.00)
	FINES- GENERAL (12020500)			
031800700100	CUSTOMARY COURT OF APPEAL	27,538,775.12	27,538,800.00	- 24.88
011104400200	FIRE SERVICE DEPT.	5,650,000.00	5,650,000.00	-
021500100100	MINISTRY OF AGRICULTURE	10,773,500.00	10,773,900.00	- 400.00
022000800100	BOARD OF INTERNAL REVENUE SERVICE	299,449,194.63	299,449,500.00	- 305.37
026005800100	DIRECTORATE OF OIL & GAS	296,000.00	296,500.00	- 500.00
053505300100	DELTA STATE WASTE MANAGEMENT AGENCY	5,305,000.00	5,305,000.00	-
031800400100	HIGH COURT OF JUSTICE	8,475,293.00	8,475,500.00	- 207.00
053501600100	DELTA STATE ENVIRONMENTAL PROTECTNA AGENCY	15,419,100.00	15,419,500.00	- 400.00
022900100100	MINISTRY OF TRANSPORT	8,120,000.00	8,121,000.00	- 1,000.00
023400100100	MINISTRY OF WORKS	6,800,189.50	6,800,400.00	- 210.50
025200100100	Delta State Water Sector Regulatory Commission	2,000.00	2,000.00	-
022900300100	DELTA STATE TRAFFIC MANAGEMENT AUTHORITY	32,043,700.00	32,043,900.00	- 200.00
053500100100	MINISTRY OF ENVIRONMENT	104,521,623.68	104,521,900.00	- 276.32
055100200100	MINISTRY OF CHIEFTANCY COMM.	2,261,000.00	2,261,500.00	- 500.00
051700100100	MINISTRY OF BASIC AND SECONDARY EDUCATION	120,000.00	120,000.00	-
026000100100	MINISTRY OF LANDS, SURVEY & URBAN PLAN.	5,729,187.14	5,729,500.00	- 312.86
053505300100	DELTA STATE WASTE MANAGEMENT AGENCY	1,005,000.00	1,005,500.00	- 500.00
02800100100	MIN OF SCIENCE AND TECH	500,000.00	550,000.00	- 50,000.00
022000100100	MINISTRY OF FINANCE	9,000.00	10,000.00	- 1,000.00
052100100100	MINISTRY OF HEALTH	570,000.00	570,000.00	-

025300100100	MINISTRY OF HOUSING	24,025.00	24,500.00	-	475.00
025200100100	MINISTRY OF WATER RESOURCES				-
	SUBTOTAL	534,612,588.07	534,668,900.00		(56,311.93)
					-
	SALES (12020600)	-			-
022000800100	BOARD OF INTERNAL REVENUE SERVICE	320,000.00	330,000.00	-	10,000.00
021500100100	MINISTRY OF AGRICULTURE	-			-
022000700100	OFFICE OF ACCOUNTANT GENERAL	3,942,000.00	3,942,500.00	-	500.00
012300100100	MINISTRY OF INFORMATION	19,000.00	20,000.00	-	1,000.00
023100100100	MINISTRY OF ENERGY	-			-
023400100100	MINISTRY OF WORKS	-			-
022900100100	MINISTRY OF TRANSPORT	2,000,000.00	2,000,000.00		-
051700100100	MINISTRY OF BASIC AND SECONDARY EDUCATION	-			-
022200100100	MINISTRY OF COMMERCE & IND (TRADE & INVESTMENT)	-			-
	DELTA PRINTING & PUBLISHING COY	-			-
032600100100	MINISTRY OF JUSTICE - 0301	90,000.00	100,000.00	-	10,000.00
02800100100	MIN OF SCIENCE AND TECH	-			-
022200100100	MINISTRY OF COMMERCE & IND (TRADE & INVESTMENT)	4,297,450.00	4,297,900.00	-	450.00
	SUBTOTAL	10,668,450.00	10,690,400.00		(21,950.00)
					-
	EARNINGS: 12020700				-
022000800100	BOARD OF INTERNAL REVENUE SERVICE	-			-
021500100100	MINISTRY OF AGRICULTURE	3,428,000.00	3,428,500.00	-	500.00
012300100100	MINISTRY OF INFORMATION	3,000.00	3,500.00	-	500.00
11100700100	DELTA STATE SIGNAGE AND ADVERTISING AGENCY	-			-
021500100100	MINISTRY OF AGRICULTURE	-			-
023600100100	DIRECTORATE OF CULTURE AND TOURISM	-			-
051400100100	MINISTRY OF WOMEN AFFAIRS, COMM & SOCIAL DEV - 0509	-			-
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	-			-
025200100100	MINISTRY OF WATER RESOURCES	-			-
051700100100	MINISTRY OF BASIC AND SECONDARY EDUCATION	-			-
055100200100	MINISTRY OF CHIEFTANCY & COMM.	-			-
	YOUTHS & SPORTS DEVELOPMENT	-			-
053900100100	DELTA STATE SPORTS COMMISSION - 0505	-	-		-
022000100100	MINISTRY OF FINANCE	-	-		-
053501600100	DELTA STATE ENVIRONMENTAL PROTECTNA AGENCY	-	-		-
053500100100	MINISTRY OF ENVIRONMENT	-	-		-
052100100100	MINISTRY OF HEALTH	-	-		-
022900100100	MINISTRY OF TRANSPORT	37,270,358.00	37,270,500.00	-	142.00
053500100100	MINISTRY OF ENVIRONMENT	-	-		-
022200100100	MINISTRY OF COMMERCE & IND (TRADE & INVESTMENT)	-	-		-
011101200100	ASABA INTERNATIONAL AIRPORT	-	-		-
026005800100	DIRECTORATE OF OIL & GAS	-	-		-
011104400200	FIRE SERVICE DEPT.	-	-		-
	SUBTOTAL	40,701,358.00	40,702,500.00		(1,142.00)
	RENT ON GOVT BUILDING: 12020800				
21500100100	MIN OF LAND	13,832,600.00	13,832,700.00	-	100.00
	SUBTOTAL	13,832,600.00	13,832,700.00		(100.00)
	RENT ON LAND & OTHERS: 12020900	-			
021500100100	MINISTRY OF AGRICULTURE	1,140,000.00	1,140,500.00	-	500.00
	Delta State Capital Territory Dev Agency	200,000.00	250,000.00	-	50,000.00
026000100100	MINISTRY OF LANDS, SURVEY & URBAN PLAN.	-			-
023600100100	DIRECTORATE OF CULTURE AND TOURISM	215,000.00	220,000.00	-	5,000.00
022200100100	MINISTRY OF COMMERCE & IND (TRADE & INVESTMENT)	-			-

02800100100	MIN OF SCIENCE AND TECH	-	-	-
022900100100	MINISTRY OF TRANSPORT	-	-	-
025300100100	MINISTRY OF HOUSING	-	-	-
	SUBTOTAL	1,555,000.00	1,610,500.00	(55,500.00)
	REPAYMENTS :12021000			
022000700100	OFFICE OF ACCOUNTANT GENERAL	150,629.94	150,700.00	- 70.06
022900100100	MINISTRY OF TRANSPORT	-	-	-
021500100100	MINISTRY OF AGRICULTURE	-	-	-
	SUBTOTAL	150,629.94	150,700.00	(70.06)
	REIMBURSEMENT:12021300	-	-	-
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	270,000.00	270,000.00	-
022200100100	MINISTRY OF COMMERCE & IND (TRADE & INVESTMENT)	2,940,000.00	2,941,000.00	- 1,000.00
022000700100	OFFICE OF ACCOUNTANT GENERAL	1,051,581.00	1,051,900.00	- 319.00
	SUBTOTAL	4,261,581.00	4,262,900.00	(1,319.00)
	GRAND TOTAL	15,777,659,416.40	15,777,916,921.04	
C.	INVESTMENT INCOME (DIVIDEND):12021100	-	-	-
022000700100	OFFICE OF ACCOUNTANT GENERAL	539,170.67	539,200.00	-
022000100100	MINISTRY OF FINANCE	908,075,533.73	908,241,232.81	-
	TOTAL	908,614,704.40	908,780,432.81	165,728.41
D.	INTEREST EARNED: 12021200	-	-	-
022000700100	OFFICE OF ACCOUNTANT GENERAL	249,866.18	250,000.00	- 133.82
	TOTAL	249,866.18	250,000.00	133.82
E.	MISCELLANEOUS:12021400			
022000700100	OFFICE OF ACCOUNTANT GENERAL	401,031,570.42	401,021,570.42	10,000.00
022000100100	MINISTRY OF FINANCE	-	-	-
011101200100	ASABA INTERNATIONAL AIRPORT	-	-	-
051702100100	MINISTRY OF HIGHER EDUCATION	9,000.00	10,000.00	- 1,000.00
	TOTAL	401,040,570.42	401,031,570.42	(9,000.00)

5	Investment Income	2022			2021	
		ACTUAL	FINAL BUDGET 2022	VARIANCE	ACTUAL	
		₦	₦	₦	₦	
	MIN OF FINANCE	908,614,704.32	908,780,432.81	-	165,728.49	169,209,316.36
	OFFICE OF ACCOUNTANT GENERAL				-	57,740.99
	MIN. OF WATER RESOURCES			-	-	
	e.t.c	-	-	-	-	-
	Total Investment Income	908,614,704.32	908,780,432.81	-	165,728.49	
		2022			2021	
5.1	BREAKDOWN OF INVESTMENT INCOME	ACTUAL	FINAL BUDGET 2022	VARIANCE	ACTUAL	
		₦	₦	₦	₦	
		OPERATING SURPLUS			-	-
	DIVIDEND	908,614,704.32	847,040,934.28	61,573,770.04	169,267,057.35	
	OTHER INVESTMENT INCOME (BOND)		61,739,498.53	-	61,739,498.53	
	TOTAL	908,614,704.32	908,780,432.81	-	165,728.49	169,267,057.35
6	Interest Income	2022			2021	
		ACTUAL	FINAL BUDGET 2022	VARIANCE	ACTUAL	
		₦	₦	₦	₦	
	ASABA INTERNATIONAL AIRPORT	-	-	-	-	
	OFFICE OF ACCOUNTANT GENERAL	249,866.18	250,000.00	-	133.82	8,585,000.00
	Min of water resources				-	
	MIN OF AGRICULTURE				-	
	JOB CREATION				-	
	MIN OF FINANCE				-	
	Total Interest Earned	249,866.18	250,000.00	-	133.82	8,585,000.00
		2022			2021	
6.1	BREAKDOWN OF INTEREST EARNED	ACTUAL	FINAL BUDGET 2022	VARIANCE	ACTUAL	
		₦	₦	₦	₦	
		MOTOR VEHICLE PUBLIC OFFICER LOANS				-
	FISH FARM LOANS/ADVANCES				-	
	BICYCLE ADVANCES (INTEREST)				-	
	INTEREST ON PUBLIC OFFICER HOUSING LOAN				-	
	BANK INTEREST	249,866.18	250,000.00	-	133.82	8,585,000.00
	GAINS ON FOREIGN EXCHANGE				-	
	JOB CREATION				-	
	WATER RESOURCES				-	
	TOTAL	249,866.18	250,000.00	-	133.82	688,141,204.00

7	AID & GRANTS	2022			2021	
		ACTUAL	FINAL BUDGET 2022	VARIANCE	ACTUAL	
		₦	₦	₦	₦	
	EXTERNAL AID/ GRANTS					
	SEEFOR			-		
	UNICEF			-		
	UNDP			-		
	NEWMAP/COUNTERPART FUND	1,435,606,034.16	1,435,607,000.00	965.84		
	EU-NDSP			-		
	HEALTH-SAVE ONE MILLION LIFE			-		
	Sub-Total External Aids/Grants	1,435,606,034.16	1,435,607,000.00	965.84	-	
		2022			2021	
		ACTUAL	FINAL BUDGET 2022	VARIANCE	ACTUAL	
	INTERNAL AID/ GRANTS					
	SFTAS GRANT	4,154,635,000.00	4,154,700,000.00	- 65,000.00	3,441,320,000.00	
	COVID 19 FGN GRANT			-	-	
	COVID 19 NCDC GRANT (MIN OF HEALTH)			-	-	
	OTHER COVID 19 GRANTS/DONATION			-	-	
	Sub-Total Internal Aids/Grants	4,154,635,000.00	4,154,700,000.00		3,441,320,000.00	
	Total Aid and Grants	5,590,241,034.16	5,590,307,000.00	65,965.84	3,441,320,000.00	
9	Other Revenue	2022			2021	
		ACTUAL	FINAL BUDGET 2022	VARIANCE	ACTUAL	
		₦	₦	₦	₦	
		ACCOUNTANT GENERAL; Unclaimed Salaries			-	751,471,397.60
		ACCOUNTANT GENERAL-PARIS REFUND		-	-	-
		ROAD REFUND FROM FEDERAL GOVT			-	-
		MISCELLANEOUS	401,040,570.42	10,457,217,561.71	10,056,176,991.29	479,304,913.98
		HIGHER INSTITUTION	-		-	6,943,803,333.84
		HOSPITAL MGT BOARD	-		-	745,756,176.16
		Total Other Revenue	401,040,570.42	10,457,217,561.71	10,056,176,991.29	8,920,335,821.58
10	Transfer from other Government Entities	2022			2021	
	This represents transaction that is Revenue to the reporting Entity and expenditure to another Entity.	ACTUAL	BUDGET	VARIANCE	ACTUAL	
		₦	₦	₦	₦	
		MDA 1	-	-	-	-
		MDA 2	-	-	-	-
		MDA 3	-	-	-	-
		e.t.c	-	-	-	-
		Total Transfer from other Government Entities	-	-	-	-

DELTA STATE GOVERNMENT				
NOTES TO THE FINANCIAL STATE FOR THE YEAR ENDED 31ST DECEMBER, 2022				
11	SALARIES & WAGES			
11.1	PERSONNEL COST BY SECTOR:		2022	
		ACTUAL	FINAL BUDGET	VARIANCE
	SECTORS:	₦	₦	₦
01	ADMINISTRATIVE SECTOR (All MDAs)	15,280,277,164.11	15,280,281,782.40	4,618.29
02	ECONOMIC SECTOR (All MDAs)	8,886,223,227.12	8,886,225,503.44	2,276.32
03	SOCIAL SECTOR (All MDAs)	64,560,483,699.91	64,560,489,792.26	6,092.35
04	REGIONAL SECTOR (All MDAs)	-	-	-
05	LAW & JUSTICE (All MDAs)	6,274,922,770.71	6,274,983,419.60	60,648.89
	TOTAL	95,001,906,861.85	95,001,980,497.70	73,635.85
	PERSONNEL COST BY NATURE:		2022	
		ACTUAL	FINAL BUDGET	VARIANCE
		₦	₦	₦
	SALARIES AND WAGES	95,001,906,861.85	95,001,980,497.70	73,635.86
12A	SOCIAL BENEFITS		2022	
		ACTUAL	FINAL BUDGET	VARIANCE
		₦	₦	₦
	GRATUITY	265,028,748.83	265,327,207.00	298,458.17
	PENSION	4,711,129,788.18	4,711,130,000.00	211.82
	RETIREMENT BENEFIT REDEMPTION ACCT(ACCRUED RIGHT)	18,716,016,549.81	18,716,020,000.00	3,450.19
	OTHERS	-	-	-
	TOTAL	23,692,175,086.82	23,692,477,207.00	302,120.18
12B	SOCIAL CONTRIBUTION:	ACTUAL	FINAL BUDGET	VARIANCE
	Group Insurance	-	-	-
	Pension (10% Government Contribution)	4,325,351,192.82	4,325,351,500.00	307.18
	Contributory Health scheme(10% GOVT)	2,365,220,707.73	2,365,221,000.00	292.27
	State Strategic Health Development Plan	87,415,350.00	87,415,500.00	150.00
	Social Security Programme	5,364,071,587.48	5,364,072,000.00	412.52
	Welfare Packages	-	-	-
	Community Based Projects	-	250,000,000.00	250,000,000.00
	Entrepreneurship Development Programme	-	1,250,000,000.00	1,250,000,000.00
	Stipends to Health care workers culture/festival and carnivals	-	-	-
	TOTAL	12,142,058,838.03	12,142,060,000.00	1,161.97
13	OVERHEAD COSTS			
13.2	OVERHEAD COSTS BY SECTOR		2022	
		ACTUAL	FINAL BUDGET	VARIANCE
		₦	₦	₦
	ADMINISTRATIVE SECTOR	37,871,381,595.44	37,871,381,600.00	4.56
	ECONOMIC SECTOR	53,785,112,088.53	53,785,112,100.00	11.47
	SOCIAL SECTOR	26,019,304,688.69	26,019,304,700.00	11.31
	REGIONAL SECTOR	258,534,033.73	258,534,041.28	7.55
	LAW & JUSTICE	34,880,525,929.38	34,880,525,940.00	10.62
	TOTAL	152,814,858,335.77	152,814,858,381.28	45.51

OVERHEAD COSTS BY NATURE:		2022		
		ACTUAL	FINAL BUDGET	VARIANCE
	Transport and Travelling	9,161,994,675.63	9,161,994,680.84	5.21
	Utilities	750,675,673.59	750,675,675.89	2.30
	Material and Supplies	1,707,895,067.10	1,707,895,068.46	1.36
	Maintenance Services General	5,152,318,939.03	5,152,318,946.27	7.24
	Training	2,184,637,068.86	2,184,637,069.80	0.94
	Other Services General	24,321,419,092.21	24,321,419,099.70	7.49
	Consulting and Professional Services General	22,858,973,587.14	22,858,973,593.66	6.52
	Fuel and Lubricant General	3,634,466,296.38	3,634,466,301.12	4.74
	Financial General	2,927,458,130.67	2,927,458,135.66	4.99
	Miscellaneous General	80,115,019,805.16	80,115,019,809.88	4.72
	Regular MDAs Subvention and Grant	-	-	-
	TOTAL	152,814,858,335.77	152,814,858,381.28	45.51
14	GRANTS & CONTRIBUTIONS	2022		
		ACTUAL	FINAL BUDGET	VARIANCE
		₦	₦	₦
	GRANT TO OTHER STATE GOVERNMENTS - RECURRENT	-	-	-
	GRANT TO OTHER STATE GOVERNMENTS - CAPITAL	-	-	-
	GRANT TO LOCAL GOVERNMENTS - 10% IGR TO LG	10,307,633,020.90	10,307,633,100.00	79.10
	GRANT TO LOCAL GOVERNMENTS - others	13,330,874,315.14	13,330,874,400.00	84.86
	GRANT TO LOCAL GOVERNMENTS - 2.5% PENSION CONTRIBUTION	127,635,415.92	127,635,415.92	-
	GRANT TO LOCAL GOVERNMENTS - FUNDING OF PRIMARY EDUCATION	1,253,982,350.00	1,253,982,500.00	150.00
	GRANT TO GOVERNMENT OWNED ENTITIES - AUTONOMOUS MDAs (JUDICIARY, LEGISLATURE & STATE AND LG AUDIT)	2,808,128,053.50	2,808,128,958.65	905.15
	GRANT TO NDDC	562,826,593.43	562,826,593.43	-
	GRANT TO PRIVATE ENTITIES - RECURRENT			-
	GRANT TO PRIVATE ENTITIES - CAPITAL			-
	GRANT/ASSISTANCE TO FEDERAL GOVT AGENCY	253,333,226.59	253,334,000.00	773.41
	WORLD BANK/UNDP OTHERS EXPENDITURE	1,435,606,034.16	1,435,607,000.00	965.84
	TOTAL	30,080,019,009.64	30,080,021,968.00	2,958.36
15	SUBSIDIES	2022		
		ACTUAL	BUDGET	VARIANCE
		₦	₦	₦
	SUBSIDY TO GOVERNMENT OWNED ENTITIES	-	-	-
	MEAL SUBSIDY TO GOVERNMENT SCHOOLS	-	-	-
	SUBSIDY TO PRIVATE ENTITIES	-	-	-
	TOTAL	-	-	-

16	DEPRECIATION CHARGES		
16.1	DEPRECIATION CHARGES - PPE		
		2022	2021
		₦	₦
	DEPRECIATION CHARGES -BUILDINGS	30,814,830,752.28	27,276,694,986.33
	DEPRECIATION CHARGES - INFRASTRUCTURE	93,865,195,431.24	54,563,009,177.68
	DEPRECIATION CHARGES - PLANT & MACHINERY	1,680,158,251.85	1,691,377,120.12
	DEPRECIATION CHARGES - TRANSPORTATION EQUIPMENT	9,940,013,913.21	5,360,697,736.12
	DEPRECIATION CHARGES - OFFICE EQUIPMENT	3,044,616,790.89	3,048,176,684.14
	DEPRECIATION CHARGES - FURNITURE & FITTINGS	3,031,958,972.13	2,527,839,638.20
	TOTAL	142,376,774,111.61	94,467,795,342.59
16.2	DEPRECIATION CHARGES - INVESTMENT PROPERTY		
		2022	2021
		₦	₦
	DEPRECIATION CHARGES - LAND & BUILDINGS	-	-
	TOTAL	-	-
17	IMPAIRMENT CHARGES	-	-
17.1	IMPAIRMENT CHARGES - PPE		
	IMPAIRMENT CHARGES - BUILDINGS	-	-
	IMPAIRMENT CHARGES - INFRASTRUCTURE	-	-
	IMPAIRMENT CHARGES - PLANT & MACHINERY	-	-
	IMPAIRMENT CHARGES - TRANSPORTATION EQUIPMENT	-	-
	IMPAIRMENT CHARGES - OFFICE EQUIPMENT	-	-
	IMPAIRMENT CHARGES - FURNITURE & FITTINGS	-	-
	TOTAL	-	-
18	AMMORTIZATION CHARGES		
		2022	2021
		₦	₦
	AMMORTIZATION CHARGES - GOODWILL	-	-
	AMMORTIZATION CHARGES - PATENT RIGHT	-	-
	AMMORTIZATION CHARGES - COPYRIGHT	-	-
	AMMORTIZATION CHARGES - TRADE MARK	-	-
	AMMORTIZATION CHARGES - FRANCHISE	-	-
	AMMORTIZATION CHARGES - OTHERS	14,827,271,833.57	13,473,727,951.94
	TOTAL	14,827,271,833.57	13,473,727,951.94
19	Bad Debts Charges:	2022	2021
	Bad Debts Charges:	-	-
	TOTAL	-	-
20	PUBLIC DEBT CHARGES		
20.1	FOREIGN INTEREST / DISCOUNT		
		2022	2021
		₦	₦
	Delta State-Oil PalmBeltRural Dev(29%)-EDF	9,630,508.34	123,326,445.49
	Delta State-Health Systems Development-IDA	1,937,193.77	15,776,738.54
	Delta State-HIV/AIDS Programme-IDA	3,908,081.67	37,424,903.21
	Delta State-Third National Fadama Dev Proj-IDA	15,375,897.34	49,324,995.66
	Delta State-2nd (Second)HIV/AIDS Programme	7,521,738.00	34,224,308.00
	Delta State-State Employment & Expenditure for Result Project	107,028,819.73	-
	Delta State Community Based Natural Resource Mgt Prog. IFAD	2,549,399.05	19,365,008.60
	SUB TOTAL	147,951,637.90	279,442,399.49

20.2	DOMESTIC INTEREST / DISCOUNT		
		2022	2021
		₦	₦
	CBN SALARY BAILOUT	813,726,488.96	422,124,772.88
	EXCESS CRUDE LOAN FACILITY (CAPEX)	387,357,168.62	240,772,252.08
	ZENITH AGRIC LOAN	-	758,597,957.64
	AADS	447,930,762.72	161,077,563.56
	ZENITH CAC (NEW)	590,337,509.77	399,999,997.98
	MICRO, SMALL & MEDIUM ENT FUND (MSMEDF) CBN CREDIT (ACCRUED INT)	160,000,000.00	-
	SDG/FBN BANK	33,475,300.78	-
GLOBUS SUBEB-MATCHING GRANT LOAN(2022)	52,989,176.84	-	
GLOBUS SUBEB-MATCHING GRANT LOAN(2022/2023)	30,561,097.32	-	
ZENITH FEDERAL GOVERNMENT (ABURA)	412,909,976.08	-	
POLARIS ABURA BRIDGE LOAN	408,229,629.78	-	
FGN Restructured Loan Bond	9,189,118,793.25	9,442,661,968.10	
Federal Government Budget Support credit	1,717,290,822.43	862,166,842.18	
FIDELITY UTME INVESTMENT LOAN	749,999,999.97		
FIRST BANK BRIDGE LOAN	757,678,843.71		
ZENITH BRIDGE LOAN	831,780,821.92		
ZENITH TERM LOAN 30BILLION	1,663,220,621.41		
ZENITH TERM LOAN N20BILLION	505,524,685.35		
ZENITH TERM LOAN N12BILLION	403,333,333.33		
	SUB TOTAL	19,155,465,032.24	12,287,401,354.42
	CONTRACTORS CERTIFICATE DISCOUNT	-	-
	GRAND TOTAL	19,303,416,670.14	12,566,843,753.91
21	TRANSFER TO OTHER GOVERNMENT ENTITIES	2022	
	<i>THIS REPRESENTS TRANSACTION THAT IS EXPENDITURE TO THE REPORTING ENTITY AND REVENUE TO ANOTHER ENTITY.</i>	ACTUAL	FINAL BUDGET
	DELTA STATE OIL PRODUCING AREA DEV COMMISSION	44,870,665,649.58	44,870,665,649.58
	DELTA STATE HOUSE OF ASSEMBLY	-	-
	DELTA STATE HIGHCOURT-JUDICIARY	-	-
	OFFICE OF THE AUDITOR GENERAL (STATE)		
	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENT)		
	e.t.c	-	-
	TOTAL TRANSFER TO OTHER GOVERNMENT ENTITIES	44,870,665,649.58	44,870,665,649.58
22	GAIN/ LOSS ON DISPOSAL OF ASSET	2022	2021
		₦	₦
	DISPOSAL OF PPE	-	-
	DISPOSAL OF INVESTMENT PROPERTY	-	-
	DISPOSAL OF INTANGIBLE ASSET	-	-
	TOTAL	-	-

23	GAIN/ LOSS ON EXCHANGE TRANSACTION	2022	2021
		₦	₦
	LOSS ON EXCHANGE TRANSACTION:		
	Delta State-Oil PalmBeltRural Dev(29%)-EDF	- 2,351,926.55	65,662,702.00
	Delta State-Health Systems Development-IDA	13,072,353.59	21,200,060.19
	Delta State-HIV/AIDS Programme-IDA	9,841,221.72	6,752,041.45
	Delta State-Third National Fadama Dev Proj-IDA	60,428,689.83	118,337,573.75
	Delta State-2nd (Second)HIV/AIDS Programme	37,090,991.90	94,140,834.65
	Delta State-State Employment & Expenditure for Result Project	1,634,996,113.00	1,631,988,502.10
	Delta State Community Based Natural Resource Mgt Prog. IFAD	8,787,636.00	14,504,460.17
	TOTAL	1,761,865,079.48	1,952,586,174.32
24	Share of Surplus/(Deficits) in Associates/Joint Ventures		
	MDA	-	-
	TOTAL	-	-
25	Minority Interest Share of Surplus/(Deficits)		
	MDA	-	-
	TOTAL	-	-
26			
26.1	CASH AND CASH EQUIVALENTS		
	THIS REPRESENTS CLOSING BALANCE OF CASH AT HAND AND HELD IN BANKS		
		2022	2021
		₦	₦
	CASH AND CASH EQUIVALENTS-SEE SUMMARY	#REF!	16,608,544,597.91
	TOTAL	#REF!	23,138,576,287.41
27	RECEIVABLES		
27.1	ADVANCES	2022	2021
		₦	₦
	BALANCE B/D		
	HEAD OF SERVICE-POVLS AND POHLS	75,537,572.01	75,537,572.02
	OFFICE OF THE CHIEF JOB CREATION OFFICE	279,804,552.50	242,721,179.15
	SUB TOTAL	355,342,124.51	318,258,751.17

	ARREARS OF REVENUE	2022	2021
		₦	₦
27.2	BOARD ON INTERNAL REVENUE	642,721,886.78	782,902,187.57
	FAAC REVENUE RECEIVABLE	14,812,127.41	420,863,167.29
	SUB TOTAL	657,534,014.19	1,203,765,354.86
GRAND TOTAL		1,012,876,138.70	1,522,024,106.03

	PREPAYMENTS	2022	2021
		₦	₦
28	MIN OF LANDS AND SURVEY (RENT)	-	-
	OFFICE OF THE ACCOUNTANT GENERAL (APG)	23,493,027,934.55	15,344,100,409.82
	TOTAL	23,493,027,934.55	10,327,771,108.09

29	INVENTORIES		
29.1	CLASSIFICATION BY FUNCTIONS	2022	2021
		₦	₦
	MEDICAL STORES	-	-
	INDUSTRIAL & CHEMICAL STORES	-	-
	AMMUNITIONS	-	-
	FUEL & LUBRICANTS	-	-
	AGRICULTURAL INPUTS	-	-
	FARM STOCK	-	-
	SCHOLASTIC MATERIALS	3,981,455.00	-
	STATIONERIES STORES	-	-
	PRINTED MATERIALS	57,545,334.53	57,545,334.53
	BUILDING MATERIALS	-	-
	STRATEGIC STOCK PILES	-	-
	UNISSUED CURRENCY	-	-
	STAMPS	-	-
	PROPERTY HELD FOR SALE	-	-
	OTHER STOCK	9,968,028.25	-
	WORK-IN-PROGRESS	-	-
	TOTAL	71,494,817.78	57,545,334.53
29.2	CLASSIFICATION BY SECTORS	2022	2021
	ADMINISTRATIVE SECTOR	27,102,900.01	27,102,900.01
	ECONOMIC SECTOR	28,942,434.52	28,942,434.52
	SOCIAL SECTOR	9,968,028.25	
	REGIONAL SECTOR		
	LAW & JUSTICE	5,481,455.00	1,500,000.00
	TOTAL	71,494,817.78	57,545,334.53

30 REVOLVING LOANS AND ADVANCES			
30.1		2022	2021
		₦	₦
	public officer Vehicle Loan scheme (povls)	2,264,924,500.00	2,134,924,500.00
	public officer Housing Loan scheme (povls)	3,178,400,620.05	3,178,400,620.05
	DELSU ACADEMIC Vehicle Loan Scheme	150,000,000.00	150,000,000.00
	Min of Agric-loans to farmers (OIL PALM)	157,664,068.00	157,664,068.00
	Min of Agric-loans to farmers (FISH)	414,258,880.00	414,258,880.00
	Min of Agric-loans to farmers (RICE)	835,208,500.00	835,208,500.00
	Min of Agric-loans to farmers (CASSAVA)	309,808,500.00	309,808,500.00
	Min of Agric-loans to farmers (PIG)	10,199,361.00	10,199,361.00
	Min of Agric-loans to farmers (BROILER)	51,099,854.02	51,099,854.02
	MIN OF TRANSPORT-MASS TRANSIT BUS	4,513,770,385.00	4,513,770,385.00
	MIN OF TRANSPORT-TRICYCLES	943,062,008.40	943,062,008.40
	MICRO CREDIT	236,000,000.00	236,000,000.00
	HOUSE OF ASSEMBLY SERVICE COMM LOAN	60,000,000.00	60,000,000.00
	OTHERS(PRIOR TO YEAR 2000-2006)	4,932,237,890.88	4,932,237,890.88
	LOAN-DELTA BUILDING AND PROPERTY AUTHORITY	194,791,151.40	194,791,151.40
	Min of Agric-loans to farmers (Poultry)	34,888,683.69	34,888,683.69
	Min of Agric-loans to farmers (Snail)	1,390,270.00	1,390,270.00
	SUB TOTAL	18,287,704,672.44	18,157,704,672.44
31	INVESTMENTS		
31.1	LOCAL INVESTMENTS	2022	2021
		₦	₦
	BALANCE B/D	16,835,343,574.34	16,835,343,574.34
	Increase/Decrease in Unquoted Investment Value/holdings	-	
	Additions during the year	20,304,520,000.00	
	SUB-TOTAL	37,139,863,574.34	16,835,343,574.34
31.2	FOREIGN INVESTMENTS	2022	2021
		₦	₦
	FIXED DEPOSITS	-	-
	JOINT VENTURES	-	-
	ASSOCIATES	-	-
	SUB-TOTAL	-	-
	TOTAL INVESTMENT	37,139,863,574.34	16,835,343,574.34

NOTE 32 PROPERTY PLANT & EQUIPMENT										
DESCRIPTION	LAND #	BUILDING #	INFRASTRUCTURE #	PLANT&MACHINERY #	TRANS. EQUIP #	OFFICE EQUIP #	FURN.&FITTING #	TOTAL #		
BAL B/F (1/1/2022)	225,757,681,665.32	909,223,166,210.98	272,815,045,888.39	16,913,771,201.18	26,803,488,680.59	15,240,883,420.72	12,639,198,191.00	1,479,393,235,258.18		
APG B/F		7,256,696,650.43	3,681,919,177.22		412,750,000.00			11,351,365,827.65		
ADDITIONS DURING THE YEAR-										
BANK	1,066,870,000.00	74,977,747,312.72	86,521,085,867.05	149,881,711.98	12,734,454,834.52	863,435,593.85	2,879,068,711.36	179,192,544,031.48		
ADDITIONS-CONTRACTUAL PAYABLE		18,937,683,750.26	59,030,191,232.24	23,077,496.54	5,287,740,509.96		74,014,046.99	83,352,707,035.99		
ADDITIONS-MDAs PAYABLE	431,000,000.00	1,492,116,578.42	1,100,359,536.23	17,850,656.06	1,859,569,540.35	289,993,122.32	38,020,700.00	5,228,910,133.38		
APG C/F		(5,825,380,277.95)	(16,761,546,728.87)				(324,684,510.54)	(22,911,611,517.36)		
PAYABLE B/D		(4,841,278,432.83)	15,937,847,492.85	(308,920,756.76)			(201,508,992.79)	(21,289,555,675.23)		
PAYABLE PRIOR ADJUSTMENT(2021)		25,940,273,283.91	78,876,769,676.81	5,922,209.53	2,602,066,000.65	724,585,171.40	55,686,714.64	108,205,303,056.94		
BAL C/D (31/12/2022)	227,255,551,665.32	1,027,161,025,075.94	469,325,977,156.22	16,801,582,518.53	49,700,069,566.07	17,118,897,308.29	15,159,794,860.66	1,822,522,898,151.03		
ACCUMULATED DEPRECIATION:										
RATES(%)		3%	20%	10%	20%	20%	20%			
BALANCE B/D(1/1/2022)	-	33,595,522,247.46	193,986,810,510.45	6,276,981,163.13	20,273,614,067.63	12,313,857,627.61	9,343,736,647.65	275,790,522,263.94		
DEPRECIATION REVALUATION	-	30,814,830,752.28	93,865,195,431.24	1,680,158,251.85	9,940,013,913.21	3,044,616,790.89	3,031,958,972.13	142,376,774,111.61		
BALANCE C/D	-	64,410,352,999.74	287,852,005,941.70	7,957,139,414.98	30,213,627,980.85	15,358,474,418.50	12,375,695,619.78	418,167,296,375.55		
ACCUMULATED IMPAIRMENT										
BALANCE B/D	-	-	1,760,422,879.79	1,760,422,879.79	1,760,422,879.79	1,760,422,879.79	1,760,422,879.79	8,802,114,398.95		
REVALUATION FOR THE YEAR	-	-	-	-	-	-	-	-		
BALANCE C/D	-	-	1,760,422,879.79	1,760,422,879.79	1,760,422,879.79	1,760,422,879.79	1,760,422,879.79	8,802,114,398.95		
CARRYING COST(1/1/2022)	225,757,681,665.32	875,627,643,963.52	77,067,812,498.15	8,876,367,158.26	4,769,451,733.17	1,166,602,913.32	1,535,038,663.56	1,194,800,598,595.29		
CARRYING COST(31/12/2022)	227,255,551,665.32	962,750,672,076.20	179,713,548,334.73	7,084,020,223.76	17,726,018,705.43	10.00	1,023,676,361.09	1,395,553,487,376.53		

# OTHER ASSETS(Intangible)										
	GOODWILL	PATENT	SOFTWARE	TRADE MARKS	COPYRIGHT	OTHERS				
BALANCE B/FORWARD (1st JANUARY, 2022)	-	-	-	-	-	134,737,279,519.43				
ADDITIONS DURING THE YEAR-BANK						8,120,255,947.97				
ADDITIONS DURING THE YEAR-PAYABLE MDAs						1,422,448,286.14				
ADJUSTMENT DURING THE YEAR-PAYABLE MDAs B/D										
Advance Payment Guaranttee (APG) B/D						3,992,734,582.17				
TOTAL	10	10	10	10	10	148,272,718,335.71				
RATE:						10				
ACCUMULATED AMORTIZATION:										
BALANCE B/FORWARD (1st JANUARY, 2022)	-	-	-	-	-	67,592,195,292.29				
ADDITIONS DURING THE YEAR	-	-	-	-	-	14,827,271,833.57				
DISPOSAL DURING THE YEAR	-	-	-	-	-	-				
BALANCE C/FORWARD (31st DECEMBER, 2022)	-	-	-	-	-	82,419,467,125.86				
ACCUMULATED IMPAIRMENT:										
BALANCE B/FORWARD (1st JANUARY, 2022)	-	-	-	-	-	-				
ADDITIONS DURING THE YEAR	-	-	-	-	-	-				
DISPOSAL DURING THE YEAR	-	-	-	-	-	-				
BALANCE C/FORWARD (31st DECEMBER, 2022)	-	-	-	-	-	-				
NET BOOK VALUE										
AS AT 01/01/2022	-	-	-	-	-	67,145,084,227.14				
AS AT 31/12/2022	-	-	-	-	-	65,853,251,209.85				

35	DEPOSITS		
35.1	CONTRACT RETENTION FEES/COURT FEES/OTHERS	2022	2021
	BALANCE PRIOR TO YR 2022	-	-
	MDA 2	-	-
	MDA 3	-	-
	Transferred to Reserves	-	-
	TOTAL	-	-
36	SHORT TERM LOANS & DEBTS		
36.1	TREASURY BILLS	2022	2021
	BALANCE BROUGHT FORWARD 1/1/2022	-	-
	ADD:		
	ADDITIONS DURING THE YEAR	-	-
	ACCUMMULATED INTEREST/ CHARGES	-	-
	SUB-TOTAL (A)	-	-
	LESS:		
	REPAYMENTS FOR THE YEAR	-	-
	ACCUMMULATED INTEREST/ CHARGES PAID IN THE YEAR	-	-
	LOAN RECLASSIFICATION	-	-
	SUB-TOTAL (B)	-	-
	CLOSING BALANCE AS AT 31/12/2022 (A-B)	-	-
36.2	BANK OVERDRAFT	2022	2021
	BALANCE BROUGHT FORWARD 1/1/2022	-	-
	ADD:		
	ADDITIONS DURING THE YEAR	-	-
	ACCUMMULATED INTEREST/ CHARGES	-	-
	SUB-TOTAL (A)	-	-
	LESS:		
	REPAYMENTS FOR THE YEAR	-	-
	ACCUMMULATED INTEREST/ CHARGES PAID IN THE YEAR	-	-
	LOAN RECLASSIFICATION	-	-
	SUB-TOTAL (B)	-	-
	CLOSING BALANCE AS AT 31/12/2022 (A-B)	-	-
	GRAND TOTAL	-	-

37	UNREMITTED DEDUCTIONS	BAL. B/F 2022	DEDUCTIONS DURING YR. 2022	SUB TOTAL	REMITTANCE DURING THE YEAR 2022	BAL. B/D 2022
37.1	UNREMITTED TAXES					
	PAYE	-	-	-	-	-
	WITHHOLDING TAX	57,595,724.95	12,747,652,571.42	12,805,248,296.37	12,802,312,041.68	2,936,254.69
	VALUE ADDED TAX	89,197,197.47	17,233,203,345.31	17,322,400,542.78	17,322,305,245.69	95,297.09
	STAMP DUTIES/OTHERS	183,702,464.58	4,641,590,712.16	4,825,293,176.74	3,860,409,887.37	964,883,289.37
	TOTAL	330,495,387.00	34,622,446,628.89	34,952,942,015.89	33,985,027,174.74	967,914,841.15
37.2	UNREMITTED DEDUCTIONS FROM SALARY AND LOANS					
	NATIONAL HEALTH INSURANCE SCHEME	-	-	-	-	-
	CONTRIBUTORY PENSION SCHEME	-	-	-	-	-
	UNION DUES	-	-	-	-	-
	HOUSING LOAN BOARD DEDUCTIONS	-	-	-	-	-
	CO-OPERATIVE SOCIETY	-	-	-	-	-
	NATIONAL HOUSING FUND	-	-	-	-	-
	INSURANCE PROGRAMMES	-	-	-	-	-
	WELFARE LOAN SCHEME	-	-	-	-	-
	DEPENDENT FUND	-	-	-	-	-
	POVERTY ALLEVIATION SCHEME	-	-	-	-	-
	PRESIDENTIAL MVA SCHEME	-	-	-	-	-
	PRESIDENTIAL PIONEER CAR REFURBISHING LOAN SCHEME	-	-	-	-	-
	REFUSE DISPOSAL DEDUCTION	-	-	-	-	-
	LOAN DEDUCTIONS (CBN MICRO CREDIT SCHEME)	608,373,122.57	-	608,373,122.57	-	608,373,122.57
	SALARY DEDUCTIONS/UNPAID SALARY (SALARY BANK BALANCES)	3,529,453,651.65	3,464,149,361.41	6,993,603,013.06	3,529,453,651.65	3,464,149,361.41
	PENSIONS UNPAID SALARY (BANK BALANCES)	473,157,576.76	33,743,217.90	506,900,794.66	473,157,576.76	33,743,217.90
	10% LG GOVT IGR(UNREMITTED) (DEC 2022)	667,350,908.27	534,291,705.68	1,201,642,613.95	667,350,908.27	534,291,705.68
	2.5% LG PENSION (UNREMITTED) (DEC 2022)	10,636,284.72	10,636,284.72	21,272,569.44	10,636,284.72	10,636,284.72
	TOTAL	5,288,971,543.97	4,042,820,569.71	9,331,792,113.68	4,680,598,421.40	4,651,193,692.28
	GRAND TOTAL AS PAR FINANCIAL POSITION	5,619,466,930.97	38,665,267,198.60	44,284,734,129.57	38,665,625,596.14	5,619,108,533.43

38.A	PAYABLES (DEBT MANAGEMENT DEBTS STOCK AS AT 31ST DECEMBER 2022)	ACTUAL 2022	ACTUAL 2021
	BUREAU FOR STATE PENSION (ACCRUED RIGHT ARREARS)	23,876,752,727.43	16,960,736,177.62
	CONTRACTOR'S DEBT (INCLUDING THE PRIOR YEAR ADJUSTMENTS)	113,725,491,289.98	21,289,555,675.23
	MIN OF ENERGY:BEDC BILL	2,664,983.56	4,574,210.91
	MINISTRY OF LANDS (OUTSTANDING RENT)	589,661,182.42	635,444,682.76
	MDAs DEBTS/ARREARS (INCLUDING PRIOR YR ADJUSTMENTS)	26,166,741,258.38	6,534,793,312.04
	MINISTRY OF JUSTICE (JUDGEMENT DEBT)	30,569,035,001.00	533,136,458.00
	SUBTOTAL	194,930,346,442.77	45,958,240,516.56
38.B	PAYABLES (NOT INCLUDED DEBT MANAGEMENT DEBTS STOCK AS AT 31ST DECEMBER 2022)	ACTUAL 2022	ACTUAL 2021
	MINISTRY OF AGRIC(INSURANCE)-NIGERIA AGRIC INSURANCE COOPERATION	26,044,583.56	26,044,583.56
	WORLD BANK PROJECTS (RURAL WATER SUPPLY SCHEME/PROGRAMME)	391,017,500.00	391,017,500.00
	SUB TOTAL	417,062,083.56	417,062,083.56
	GRAND TOTAL	195,347,408,526.33	46,375,302,600.12

41	PUBLIC FUNDS	ACTUAL 2022	ACTUAL 2021
41.1	PUBLIC TRUST FUNDS:		
	DELTA STATE SECURITY TRUST FUND	5,577,644.87	69,694,528.33
	RETIREMENT BENEFIT BOND REDEMPTION ACCT	-	-
	DTSG BOND REDEMPTION TRUST FUND	-	-
	TOTAL	5,577,644.87	69,694,528.33

NOTE 43A	INTERNAL LOANS		BOND AND COMMERCIAL BANK LOANS		ADJUSTED FIGURE(DM) AS AT 1ST JAN., 2022	AUDITED OPENING BALANCE AS AT JAN., 2022	ADDITIONS	TOTAL	INTEREST PAYMENT FOR THE YEAR ENDED 31ST DEC.,2022	PRINCIPAL REPAYMENT FOR THE YEAR ENDED 31ST DEC.,2022	TOTAL REPAYMENT 2022	CLOSING BALANCE AS AT 31ST DEC., 2022
	PERIOD	PRIN RECVD	FOR THE YEAR ENDED 31T DECEMBER, 2022	FOR THE YEAR ENDED 31T DECEMBER, 2022								
S/N	INTERNAL LOANS											
A	COMMERCIAL/CBN BANK LOANS:											
1	CBN SALARY BAILOUT	SEPT'15 TO AUG'35	10,936,799,299.36		9,707,632,879.91	9,707,632,879.91	9,707,632,879.91	813,726,488.96	367,088,195.46	1,180,814,684.42	9,340,544,684.45	
2	CBN CAPEX	DEC'15 TO DEC'25	10,000,000,000.00		5,929,113,037.58	5,929,113,037.58	5,929,113,037.58	387,357,168.62	1,132,752,116.38	1,520,109,285.00	4,796,360,921.20	
3	FIDELITY SDG LOAN (CONFIRM FBN?) ZENITH ACCELERATED AGRIC DEV SCHEME (AADS)	DEC 2022 TO OCT '20 TO SEPT '25	600,000,000.00 1,500,000,000.00		600,000,000.00 1,500,000,000.00	600,000,000.00 1,500,000,000.00	600,000,000.00 1,500,000,000.00	33,475,300.78 447,930,762.72	443,785,655.22	477,260,956.00 447,930,762.72	156,214,344.78 1,500,000,000.00	
	ZENITH CBN AGRIC CREDIT (CAC) CREDIT	DEC '20 TO NOV'24	8,000,000,000.00		4,542,304,326.83	4,542,304,326.83	4,542,304,326.83	590,337,509.77	2,462,436,824.78	3,052,774,334.55	2,079,867,502.05	
4	MICRO, SMALL & MEDIUM ENT-CBN CREDIT		2,000,000,000.00		2,000,000,000.00	2,000,000,000.00	2,160,000,000.00	160,000,000.00		160,000,000.00	2,160,000,000.00	
5	FGN BUDGET SUPPORT	OCT '19 TO MAR '22	16,869,000,000.00		21,340,054,436.68	21,340,054,436.68	21,340,054,436.68	1,717,290,822.43	141,606,590.57	1,858,897,413.00	21,198,447,846.11	
6	FIRST BANK BRIDGE LOAN	2022			10,000,000,000.00	10,000,000,000.00	10,000,000,000.00	757,678,843.71	6,700,000,000.00	7,457,678,843.71	3,300,000,000.00	
7	ZENITH BRIDGE LOAN	DEC'2022			20,000,000,000.00	20,000,000,000.00	20,000,000,000.00	831,780,821.92	29,000,000,000.00	20,831,780,821.92	-	
8	FGN BRIDGE LOAN	2022			3,007,180,457.14	3,007,180,457.14	18,043,082,742.84	15,035,902,285.70			18,043,082,742.84	
	ZENITH TERM LOAN 30BILLION	2022			30,000,000,000.00	30,000,000,000.00	30,000,000,000.00	1,663,220,621.41	20,000,000,000.00	21,663,220,621.41	10,000,000,000.00	
	ZENITH TERM LOAN N20BILLION	2022			20,000,000,000.00	20,000,000,000.00	20,000,000,000.00	505,524,685.35	3,000,000,000.00	3,505,524,685.35	17,000,000,000.00	
	ZENITH TERM LOAN N12BILLION	2022			12,000,000,000.00	12,000,000,000.00	12,000,000,000.00	403,333,333.33	12,000,000,000.00	12,403,333,333.33	-	
	GLOBUS BANK SUBEB LOAN											
	MATCHING GRANT	2022			946,646,664.48	946,646,664.48	946,646,664.48	52,989,176.84	746,134,810.34	799,123,987.18	200,511,854.14	
	ZENITH BANK (FEDERAL GOVT BRIDGE LOAN ABURA)	APRIL,2022			5,000,000,000.00	5,000,000,000.00	5,000,000,000.00	412,909,976.08	1,645,136,062.51	2,058,046,038.59	3,354,865,937.49	
	POJARIS BANK (FEDERAL GOVT BRIDGE LOAN ABURA)	APRIL,2022			5,000,000,000.00	5,000,000,000.00	5,000,000,000.00	408,229,629.78	1,647,030,864.57	2,055,260,494.35	3,352,969,135.43	
	FIDELITY UTM INVESTMENT LOAN	2022			20,000,000,000.00	20,000,000,000.00	20,000,000,000.00	749,999,999.97		749,999,999.97	20,000,000,000.00	
	PREMIUM TRUST BRIDGING LOAN	2022			17,780,000,000.00	17,780,000,000.00	17,780,000,000.00				17,780,000,000.00	
	GLOBUS BANK MATCHING GRANT SUBEB 2022/2023	2022			1,204,452,353.76	1,204,452,353.76	1,204,452,353.76	30,561,097.32	187,835,119.93	218,396,217.25	1,016,617,233.83	
			49,905,799,299.36		68,626,285,138.14	68,626,285,138.14	205,753,286,442.08	9,966,346,238.99	70,473,806,239.76	80,440,152,478.75	135,279,480,202.32	
B	BONDS:											
1	FGN BOND	OCT '15 TO JUNE'34	69,801,191,730.69		63,032,394,862.14	63,032,394,862.14	63,032,394,862.14	9,189,118,793.25	1,850,091,325.68	11,039,210,118.93	61,182,303,536.46	
			69,801,191,730.69		63,032,394,862.14	63,032,394,862.14	63,032,394,862.14	9,189,118,793.25	1,850,091,325.68	11,039,210,118.93	61,182,303,536.46	
		TOTAL	109,922,018,749.45		131,658,680,000.28	131,658,680,000.28	268,785,681,304.22	19,155,465,032.24	72,323,897,565.44	91,479,362,597.68	196,461,783,738.78	

		NOTES TO THE FINANCIAL STATEMENTS FOREIGN /EXTERNAL LOAN SCHEDULE FOR THE YEAR ENDED 31ST DECEMBER, 2022											
CREDITOR	LOAN TITLE	ORIGINAL LOAN AMOUNT	DMO ACTUAL Naira Value As At 1st Jan. 2022	INTEREST year 2022(\$)	Prim Repayment for the year 2022(\$)	TOTAL SERVICE (\$)	FAAC DEDUCTION @ SOURCE FOR THE YEAR 2022	INTEREST year 2022	Prim Repayment for the year 2022	OAG CLOSING BALANCE As At 31st Dec 2022	EXCHANGE GAIN/(LOSS)(G-F)	DWO ACTUAL Naira Value As At 31st Dec 2022	DMO DOC VALUE Naira VALUE
NOTE TO THE ACCOUNT 43B.													
1	EDF:												
a	Delta State-Oil PalmBeilRural Dev(29%-)EDF	8,415,270.38	1,236,505,710.78				120,560,529.51	9,630,506.34	110,930,021.17	1,125,975,689.61	(2,351,926.55)	1,123,623,763.06	
2	IDA												
a	Delta State-Health Systems Development-IDA	3,600,000.00	543,598,947.85				24,831,446.61	1,937,193.77	22,894,252.84	520,504,695.01	13,072,353.59	533,577,048.60	
b	Delta State-HIV/AIDS Programme-IDA	921,235.39	612,815,866.15				37,347,258.77	3,908,081.67	33,439,177.10	579,376,691.05	9,841,221.72	589,217,912.77	
c	Delta State-Third National Fadama Dev Proj-IDA	4,818,310.00	2,295,219,566.42				58,242,174.40	15,375,897.34	42,866,277.07	2,252,353,289.35	60,428,689.83	2,312,781,979.18	
d	Delta State-2nd (Second)HIV/AIDS Programme	3,343,202.00	1,373,567,946.72				39,590,071.23	7,521,738.00	32,068,933.23	1,341,499,013.49	37,090,991.90	1,378,590,005.39	
e	Delta State State Employment & Expenditure for Result Project	39,790,000.00	18,875,708,218.44				116,755,109.61	107,028,819.73	9,726,289.88	18,865,981,528.56	1,654,996,113.00	20,500,978,041.56	
IDA NOT INCLUDED IN DIMO RECORDS:													
f	NEWMAPS WORLD BANK PROJECTS	32,788,750.88	#####							6,824,765,157.21	-	6,824,765,157.21	
g	DTS LIFE-NIGER DELTA PROJECTS FUND		599,500,000.00							599,500,000.00		599,500,000.00	
a	IFAD: Delta State Community Based Natural Resource Mgt Prog IFAD	1,135,000.00	425,443,124.21				20,009,442.36	2,549,395.05	17,460,045.30	407,783,080.91	8,787,636.00	416,570,716.91	
TOTAL			32,787,124,539.78				417,336,632.48	147,951,637.90	269,384,994.58	32,517,739,545.20	1,761,865,079.48	34,279,604,624.68	

45	RESERVES	BAL B/D 1.1.2022	ADDITIONS	ADJUSTMENTS	BALANCE C/F 31.12.2022
	BAL B/D FROM 2022	1,069,431,815,854.94	-		1,069,431,815,854.94
	REVALUATION GAIN ON LAND/BUILDING	-			-
	UNITY BANK OVERDRAFT WRITE-OFF	-			-
	DMO DEBTS ADJUSTMENT(YR 2022 CLOSING BAL)			5,351,708,183	5,351,708,183.38
	FOREIGN EXCHANGE LOSS FOR THE YEAR	-	-		-
	BALANCE AS PER FINANCIAL POSITIONS	1,069,431,815,854.94	-	5,351,708,183.38	1,064,080,107,671.56
46	ACCUMULATED SURPLUSES/(DEFICITS)	ACTUAL 2021	ACTUAL 2020		
	BALC/D	44,528,861,063.08	50,255,926,992.93		
	SURPLUS/(DEFICIT) FOR YEAR	28,182,704,679.65	- 5,727,065,929.85		
	ADJUSTMENTS DURING YEAR				
	BALANCE AS PER FINANCIAL POSITIONS	72,711,565,742.73	44,528,861,063.08		

48	<p>CHANGES IN ACCOUNTING POLICIES/DISCLOSURE OF SIGNIFICANT ACCOUNTING TREATMENT</p> <p>There was no significant change in the accounting policy during the year. The State is giving further disclosure in respect of:</p> <p>i.a. The Intangible Asset shown in the Asset in the financial positions during the year is the corresponding figure of the introduction of Long Term Liabilities into the Statement of Asset and Liabilities from the period covering 2001 to 2016 in Aggregate of N128,102,896,670.89, This Represented the Longterm loan Figures of N128,102,896,670.89. The State is writing this figure off over the next ten years base on GAAP Standards. The Write Off have started in 2017 Accounting year and this will end in year 2026. This figure is shown in the 2016 TO 2022 Audited Financial Statement(statement of Asset & Liabilities).</p> <p>i.b. Additions to Intangible Asset (from year 2018 to 2022) are expenditures treated as Research and development, software acquisition and the various State Agricultural programmes as well as other capital expenditures not budgeted for as Property, Plant and Equipment (PPEs) and have been included in the financial statements as intangible assets shown in the note to the financial statement number 34</p> <p>ii. Introduction of Liability to Central Bank of Nigeria on the two Billion naira Micro credit to Delta State Government through-Micro, Small and Medium Ent which repayment is yet to commence and an accrued interest of N160,000,000.00 have been capitalized during the year.</p> <p>iii. The significant error on the Contractors arrears and MDAs for the year ended 31st december 2021 have corrected during the year and is treated as prior year adjustment in note number 31 for Property, plant and Equipment schedules.</p>																								
49	<p>SURPLUS ON REVALUATION OF PROPERTIES</p> <table border="1" data-bbox="808 252 1015 1979"> <thead> <tr> <th></th> <th>PPE</th> <th>INVESTMENT S</th> <th>INVESTMENT PROPERTY</th> <th>INTANGIBLE ASSETS</th> <th>TOTAL</th> </tr> </thead> <tbody> <tr> <td>FAIR VALUE/MARKET VALUE</td> <td>1,041,428,681,379.14</td> <td>-</td> <td>-</td> <td>-</td> <td>1,041,428,681,379.14</td> </tr> <tr> <td>LESS: CARRYING AMOUNT (NBV)</td> <td>89,661,484,835.38</td> <td>-</td> <td>-</td> <td>-</td> <td>89,661,484,835.38</td> </tr> <tr> <td>REVALUATION SURPLUS/(DEFICIT)</td> <td>951,767,196,543.77</td> <td>-</td> <td>-</td> <td>-</td> <td>951,767,196,543.77</td> </tr> </tbody> </table>		PPE	INVESTMENT S	INVESTMENT PROPERTY	INTANGIBLE ASSETS	TOTAL	FAIR VALUE/MARKET VALUE	1,041,428,681,379.14	-	-	-	1,041,428,681,379.14	LESS: CARRYING AMOUNT (NBV)	89,661,484,835.38	-	-	-	89,661,484,835.38	REVALUATION SURPLUS/(DEFICIT)	951,767,196,543.77	-	-	-	951,767,196,543.77
	PPE	INVESTMENT S	INVESTMENT PROPERTY	INTANGIBLE ASSETS	TOTAL																				
FAIR VALUE/MARKET VALUE	1,041,428,681,379.14	-	-	-	1,041,428,681,379.14																				
LESS: CARRYING AMOUNT (NBV)	89,661,484,835.38	-	-	-	89,661,484,835.38																				
REVALUATION SURPLUS/(DEFICIT)	951,767,196,543.77	-	-	-	951,767,196,543.77																				
50	<p>RELATED PARTY TRANSACTIONS</p> <p>There are no Related Party transactions during the year under review.</p>																								
51	<p>CONTINGENT LIABILITIES</p> <p>The State has Contingent Liabilities from the following Contractors and Government Agencies:</p> <table border="1" data-bbox="1214 252 1399 1979"> <thead> <tr> <th></th> <th>2022</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>1. AG Goldtrust/Don Domingo Water co. ltd-Performance Guarantee</td> <td>4,549,316,905.35</td> <td>4,549,316,905.35</td> </tr> <tr> <td>2. Bastany Chury Power Solution Ltd-Sterling Bank Guarantee</td> <td>12,128,310,000.00</td> <td>13,475,900,000.00</td> </tr> <tr> <td>Total</td> <td>16,677,626,905.35</td> <td>18,025,216,905.35</td> </tr> </tbody> </table>		2022	2021	1. AG Goldtrust/Don Domingo Water co. ltd-Performance Guarantee	4,549,316,905.35	4,549,316,905.35	2. Bastany Chury Power Solution Ltd-Sterling Bank Guarantee	12,128,310,000.00	13,475,900,000.00	Total	16,677,626,905.35	18,025,216,905.35												
	2022	2021																							
1. AG Goldtrust/Don Domingo Water co. ltd-Performance Guarantee	4,549,316,905.35	4,549,316,905.35																							
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Total	16,677,626,905.35	18,025,216,905.35																							

NOTES TO STATEMENT NO.3 CONSOLIDATED CASHFLOW STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022

	2022	2021
	ACTUAL	ACTUAL
52 STATUTORY ALLOCATIONS:		
NET STATUTORY	17,043,371,451.80	18,660,237,088.98
FAAC DEDUCTION @ SOURCE CREDITED TO ZENITH		
FAAC ACCOUNT	2,700,923,949.48	2,279,910,681.24
MINERAL REVENUE	395,170,542,221.77	193,730,967,892.47
ECOLOGICAL FUNDS	562,826,593.43	
SOLID MINERALS & OTHERS FAAC REVENUE	4,986,580,969.66	
FGN TAX REFUND RECEIVED	-	7,117,888,912.78
AS PER CASHFLOW STATEMENTS	420,464,245,186.14	221,789,004,575.47
53 VALUE ADDED TAX:		
AS IN COLUMN E"SHARE OF STATUTORY ALLOCATION	29,992,454,338.77	24,447,074,360.92
54 TAX REVENUE:		
Personal Taxes (PAYE)	58,940,409,428.79	59,824,057,324.12
Personal Income Tax (Self Employed Persons)	4,783,397,493.45	525,686,281.37
D/S Internal Revenue Card Project (DSIR Crd)	27,996,235.92	-
Tax Audit and Investigation (Personal Income Taxes & Others)	21,374,965.10	1,006,399,777.79
Penalty For Offences & Interest	580,298.90	4,161,000.00
Sales Tax (Arrears)	1,947,519.27	
Lottery Tax/Licence	5,240,000.00	
Property Tax	239,788,599.83	328,520.04
Reimbursement of Tax on Dividends	100,000.00	

Capital Gain Taxes	2,696,699.68	48,469,178.83
Tax Audit Arrears	388,765,522.76	
Withholding Tax Consultancy	9,725,326,530.38	4,964,684,128.98
Cattle tax	2,030,558.78	12,782,380.22
Pools Betting tax	600,000.00	10,686,680.00
AS PER CASHFLOW STATEMENTS	74,140,253,852.86	66,397,255,271.35

	2022	2021
55 NON TAX REVENUE:		
AS IN SUPPLEMENTARY NOTE 2 ABOVE SUMMARY OF NON TAX REVENUE:		
	5,734,876,364.39	5,181,223,317.06
AS PER CASHFLOW STATEMENTS	5,734,876,364.39	5,181,223,317.06

56 INTEREST EARNED		-
AS PER CASHFLOW STATEMENTS	249,866.18	

57 AIDS AND GRANTS:		
SFTAS GRANT	4,154,635,000.00	3,441,320,000.00
AS PER CASHFLOW STATEMENTS	4,154,635,000.00	3,441,320,000.00

58 OTHER REVENUES:		
Refund of Unclaimed Salaries		751,471,397.60
Miscellaneous income	363,957,197.07	479,304,913.98
Higher Institution Revenue		6,943,803,333.84
Hospital Management Board Revenue		745,756,176.16
AS PER CASHFLOW STATEMENTS	363,957,197.07	8,920,335,821.58

59 SALARIES AND WAGES:		
January payroll bank upload	7,747,821,967.07	7,351,254,131.20
February payroll bank upload	7,654,821,347.82	7,121,161,391.62
March payroll bank upload	7,536,730,397.21	7,584,169,698.09
April payroll bank upload	7,647,786,960.69	7,219,550,326.87
May payroll bank upload	7,676,722,789.60	7,540,959,015.68
June payroll bank upload	7,660,657,749.55	7,159,433,686.13
July payroll bank upload	8,103,876,664.81	7,324,704,529.78
August payroll bank upload	8,268,573,619.51	7,499,935,947.38
September payroll bank upload	8,077,335,850.37	7,378,249,286.18
October payroll bank upload	8,260,355,823.50	7,604,691,051.38
November payroll bank upload	8,040,466,211.75	7,471,580,135.57
December payroll bank upload	8,392,061,770.21	7,488,611,291.65
Adjustment of Difference between payroll and Bank		1,234,258,370.89
	95,067,211,152.09	89,978,558,862.42
60 SOCIAL BENEFITS:		
Gratuity	265,028,748.83	609,514,781.82
Pensions (Regular old scheme)	5,150,544,147.04	5,130,199,200.18
Pensions (past service) acct with CBN	-	3,600,000,000.00
	5,415,572,895.87	9,339,713,982.00
61 SOCIAL CONTRIBUTIONS		
Pension (10% Government Contribution)	4,325,351,192.82	4,450,203,339.22
Contributory Health scheme(10% GOVT)	2,365,220,707.73	1,175,018,136.02
State Strategic Health Development Plan	5,364,071,587.48	133,734,919.68
Social Security Programme	87,415,350.00	1,260,696,350.43
Welfare Packages(for Widows)		486,814,804.00

Community Based Projects	118,506,095.40
Entrepreneurship Development Programme	758,645,625.00
Stipends to Health care workers (on COVID 19) culture/festival and carnivals	208,980,266.16
	749,200.00

AS PER CASHFLOW STATEMENTS

12,142,058,838.03

62 OVERHEAD COSTS(BY NATURE):

Transport and Travelling	4,438,571,656.35	3,647,492,483.36
Utilities	276,490,506.97	543,050,976.45
Material and Supplies	752,903,534.10	982,408,103.93
Maintenance Services General	3,367,354,120.36	2,922,127,258.04
Training	1,537,326,710.14	2,073,041,962.93
Other Services General	21,434,021,952.64	19,219,296,472.25
Consulting and Professional Services General	21,478,083,970.44	11,747,885,397.19
Fuel and Lubricant General	341,395,653.66	2,029,188,532.54
Financial General	2,738,091,679.19	2,127,283,865.75
Miscellaneous General	25,040,026,878.09	23,085,485,728.68
Regular MDAs Subvention and Grant(see Exp Control summ)	18,919,279,881.37	
Running of Higher Institution	-	6,774,625,201.80
Running of State Hospitals	-	745,756,176.16

AS PER CASHFLOW STATEMENTS

100,323,546,543.31

63 GRANTS AND CONTRIBUTIONS:

GRANT TO LG -10% SHARE IGR TO LOCAL GOVERNMENT	10,440,692,223.49	4,003,187,338.41
LOCAL GOVERNMENT	127,635,415.92	116,999,131.92
World Bank/UNDP OTHERS Programme	11,664,787,930.73	9,594,471,992.35
RELEASES TO AUTONOMEIOUS MDAs	2,808,128,053.50	-

AS PER CASHFLOW STATEMENTS

25,041,243,623.64

13,714,658,462.68

64 PUBLIC DEBT CHARGES:		
CBN SALARY BAILOUT	813,726,488.96	422,124,772.88
EXCESS CRUDE	387,357,168.62	240,772,252.08
ZENITH BRIDGE LOAN		758,597,957.64
FGN BUDGET SUPPORT FUNDS		862,166,842.18
FIRST BANK BRIDGE LOAN	757,678,843.71	
ZENITH BRIDGE LOAN	831,780,821.92	
ZENITH TERM LOAN 30BILLION	1,663,220,621.41	
ZENITH TERM LOAN 20BILLION	505,524,685.35	
ZENITH TERM LOAN N12BILLION	403,333,333.33	
FIRST BANK SDG LOAN	33,475,300.78	
GLOBUS BANK SUBEB LOAN	52,989,176.84	
GLOBUS BANK MATCHING GRANT SUBEB 2022/2023	30,561,097.32	
ZENITH BANK (FEDERAL GOVT BRIDGE LOAN ABURA)	412,909,976.08	-
POLARIS BANK (FEDERAL GOVT BRIDGE LOAN ABURA)	408,229,629.78	
	6,300,787,144.10	2,283,661,824.78
AS PER CASHFLOW STATEMENTS		
65 TRANSFER TO OTHER GOVERNMENT ENTITIES:		
COMMISSION (DESOPADEC)	44,870,665,649.58	25,800,000,000.00
	44,870,665,649.58	25,800,000,000.00
66 INVENTORY:		
STATIONARY(BULK PURCHASE)	12,968,028.25	47,551,809.53
	12,968,028.25	47,551,809.53
67 Dividends Received		
UBA INVESTMENT ACCT	106,809,738.73	95,471,103.82

ECO BANK PLC (NGN) INVESTMENT ACCOUNTS

801,804,965.67

73,540,418.04

AS PER CASHFLOW STATEMENTS

169,267,057.35

908,614,704.40

68 Prepayment (Property Plant, Equipment and Intangible Assets) Advance Payment Guarantee(APG):

Research And Development	3,992,734,582.17
BUILDINGS - SCHOOL	7,256,696,650.43
ROADS & BRIDGES	2,571,859,275.30
HARBOURS/ SEA PORTS	49,258,417.20
ZOOS, PARKS & RESERVES	919,027,222.77
ELECTRICITY DISTRIBUTION	141,774,261.95
MOTOR VEHICLES	412,750,000.00
FURNITURE AND FITTINGS	324,684,510.54
OVERHEAD	581,416,417.19

AS PER CASHFLOW STATEMENTS

15,344,100,409.82

23,493,027,934.55

69.a Purchase/ Construction of PPE:

LAND	319,850,000.00
BUILDING	35,017,546,916.91
INFRASTRUCTURE	64,928,001,622.62
PLANT&MACHINERY	3,767,564,005.16
TRANS. EQUIP	2,412,457,477.34
OFFICE EQUIP	569,911,537.33
FURN.&FITTING	283,697,508.97

TOTAL PPE FOR THE YEAR

107,299,029,068.33

179,192,544,031.48

69.b Purchase/ Construction of PPE:(APG FOR YEAR 2022) PPE APG

- 23,493,027,934.55

AS PER CASHFLOW STATEMENTS

107,299,029,068.33

155,699,516,096.93

70 Purchase of Intangible Assets:			
Research and Developments	8,120,255,947.97		5,263,508,454.91
AS PER CASHFLOW STATEMENTS	8,120,255,947.97		5,263,508,454.91
71 Acquisition of Investments:			
Quoted investment	N	N	
unQuoted investment	20,304,520,000.00	-	-
AS PER CASHFLOW STATEMENTS	20,304,520,000.00		-
72 PROCEEDS FROM EXTERNAL LOANS			
Newmap Projects	N	N	114,900,000.00
DTS LIFE-NIGER DELTA PROJECTS FUND	-	-	599,500,000.00
AS PER CASHFLOW STATEMENTS	-		714,400,000.00
73 PROCEEDS FROM INTERNAL LOANS			
BANK(SUNDRIES)	N	N	600,000,000.00
FIRST BANK BRIDGE LOAN			3,000,000,000.00
ZENITH BRIDGE LOAN			38,000,000,000.00
FGN BRIDGE LOAN	15,035,902,285.70		3,007,180,457.14
ZENITH TERM LOAN 30BILLION	30,000,000,000.00		
ZENITH TERM LOAN N20BILLION	20,000,000,000.00		
ZENITH TERM LOAN N12BILLION	12,000,000,000.00		
GLOBUS BANK MATCHING GRANT SUBEB 2022/2023	1,204,452,353.76		
GLOBUS BANK MATCHING GRANT SUBEB 2021/2022	946,646,664.48		
ZENITH FEDERAL GOVERNMENT (ABURA)	5,000,000,000.00		
FIDELITY INVESTMENT LOAN	20,000,000,000.00		
FIRST BANK BRIDGE LOAN	10,000,000,000.00		
PREMIUM TRUST BANK BRIDGE LOAN	17,780,000,000.00		
POLARIS ABURA BRIDGE LOAN	5,000,000,000.00		
AS PER CASHFLOW STATEMENTS	136,967,001,303.94		44,607,180,457.14

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2022
NOTE 78 MOFI INVESTMENTS PORTFOLIO
FOR THE YEAR ENDED 31ST DECEMBER, 2022

S/N	NAME OF COMPANY	H O L D I N G B/FWD	2022 CURRENT HOLDING	COST/M KT VALAU E	TOTAL COST	2021 CURRENT HOLDING	COST/MKT VALAU E	TOTAL COST
QUOTED COMPANIES								
1	Afribank Nig. Plc		1,333,332.00	2.00	666,666.00	1,333,332.00	2.00	666,666.00
2	Alico Insurance plc.		11,089,307.00	5.56	1,993,110.00	11,089,307.00	5.56	1,993,110.00
3	African Petroleum plc		12,500.00	2.00	6,250.00	12,500.00	2.00	6,250.00
4	Asaba Textile Mill plc	8,748,000.00	17,496,000.00		8,748,000.00	17,496,000.00		8,748,000.00
5	Ashaka Cement plc	1,105,074.00	390,490.00	49.74	7,851.00	390,490.00	49.74	7,851.00
6	Cadbury Nig. plc	509,668.00	509,668.00	2.67	191,125.50	509,668.00	2.67	191,125.50
7	Beta Glass Company Nig. Plc	20,018,699.00	22,518,699.00	2.28	9,872,597.50	22,518,699.00	2.28	9,872,597.50
8	Dunlop Nigeria plc	22,500.00	22,500.00	2.00	11,250.00	22,500.00	2.00	11,250.00
9	First Bank of Nigeria plc	6,589,396.00	7,089,396.00	0.40	17,817,730.00	7,089,396.00	0.40	17,817,730.00
10	Flour Mills plc	218,611.00	441,853.00	4.30	102,704.00	441,853.00	4.30	102,704.00
11	Guinness Nigeria plc		2,467,228.00	1.13	2,187,812.50	2,467,228.00	1.13	2,187,812.50
12	B.O.C. Gases plc		765.00	765.00	-	765.00	765.00	-
13	IMB International Bank plc		112,233.00	0.33	336,216.50	112,233.00	0.33	336,216.50
14	Unilever Nigeria plc		897,300.00	5.54	162,048.00	897,300.00	5.54	162,048.00
15	Mobil oil Nig. Plc	19,873.00	122,885.00	3.12	39,323.50	122,885.00	3.12	39,323.50
16	Nigerian Breweries plc		2,022,538.00	11.31	178,871.00	2,022,538.00	11.31	178,871.00
17	Nigerian Bottling Co plc		1,618,118.00	2.67	606,794.50	1,618,118.00	2.67	606,794.50
18	Nestle Foods plc		98,344.00	2.16	45,623.50	98,344.00	2.16	45,623.50
19	Unity Bank Plc (New Nig Bank)		165,000,000.00	0.28	595,088,610.00	165,000,000.00	0.28	595,088,610.00
20	Niger Insurance CO plc	840,000.00	840,000.00	3.43	245,000.00	840,000.00	3.43	245,000.00
21	The Okomu Oil Palm Plc	1,483,493.00	3,907,384.00	1.38	2,828,692.00	3,907,384.00	1.38	2,828,692.00
22	R.T Briscoe Nigeria Plc		329,061.00	3.60	91,406.00	329,061.00	3.60	91,406.00
23	Savannah Bank of Nig. Plc		150,000.00	2.00	75,000.00	150,000.00	2.00	75,000.00
24	Chevron (Taxaco Nigeria plc)		63,239.00	2.40	26,391.50	63,239.00	2.40	26,391.50
25	TotalFinaElf Nig.Plc		82,705.00	0.02	4,135,250.00	82,705.00	0.02	4,135,250.00
26	Union Bank of Nigeria plc		4,533,176.00	0.27	17,060,217.40	4,533,176.00	0.27	17,060,217.40
27	Oando (Unipetrol Nigeria plc)		54,166.00	3.05	17,752.50	54,166.00	3.05	17,752.50
28	West African Portland Cement plc	262,748.00	1,438,099.00	3.33	432,274.50	1,438,099.00	3.33	432,274.50
29	D.N. Meyer Plc		230.00	2.00	115.00	230.00	2.00	115.00
30	Royal Exchange Plc		50,954.00	2.00	25,477.00	50,954.00	2.00	25,477.00
31	K. Chellarams		484,022.00	2.00	242,011.00	484,022.00	2.00	242,011.00
32	Oceanic Bank Plc		537,012,803.00	2.00	268,506,402.00	537,012,803.00	2.00	268,506,402.00

33	UBA (STB)	19,156,409.00	34,840,618.00	0.25	137,015,200.00	34,840,618.00	0.25	137,015,200.00
34	Standard Trust Assurance (STACO)	73,333,332.00	73,333,332.00	1.47	49,999,995.00	73,333,332.00	1.47	49,999,995.00
35	Japaul Oil & Maritime		6,408,213.00	0.26	24,894,888.29	6,408,213.00	0.26	24,894,888.29
36	First Inland Bank		112,283.00	2.00	56,141.05	112,283.00	2.00	56,141.05
37	Zenith bank Plc	275,000.00		1.00	275,000.00		1.00	275,000.00
38	Access Bank Plc	1,300,000.00		1.00	1,300,000.00		1.00	1,300,000.00
39	Transcorp	5,008,697.00		1.00	5,008,697.00		1.00	5,008,697.00
40	HTF2	33,206,157.00		1.00	33,206,157.00		1.00	33,206,157.00

1,183,504,650.74

1,183,504,650.74

TOTAL QUOTED

UNQUOTED COMPANIES								
1	Bendel steel		70,000,000.00	1.00	70,000,000.00	70,000,000.00	1.00	70,000,000.00
2	Bendel Glass Coy.		315,000.00	2.01	157,000.00	315,000.00	2.01	157,000.00
3	Delta Trust Mortgage Finance		1,000,000,000.00	1.00	1,150,000,000.00	1,000,000,000.00	1.00	1,000,000,000.00
4	Delta Electric Power Ltd		100,000,000.00	1.00	100,000,000.00	100,000,000.00	1.00	100,000,000.00
5	Delta State Investment Trust Co. Plc		50,000,000.00	1.00	50,000,000.00	50,000,000.00	1.00	50,000,000.00
6	UIDC Plc		90,420,000.00	1.00	90,420,000.00	90,420,000.00	1.00	90,420,000.00
7	UIDC Securities Plc		100,000,000.00	1.00	100,000,000.00	100,000,000.00	1.00	100,000,000.00
8	Delta Transport Service LTD			-	288,000,000.00		-	288,000,000.00
9	Grand Hotels LTD		20,000,000.00	1.00	20,000,000.00	20,000,000.00	1.00	20,000,000.00
10	Mother cat overseas Ltd		205,000.00	0.001	205,000,000.00	205,000.00	0.001	205,000,000.00
11	Niger construction coy Ltd		5,125,000.00	2.50	2,050,000.00	5,125,000.00	2.50	2,050,000.00
12	Nigeria National Fish Coy. Ltd		630,000.00	1.00	630,000.00	630,000.00	1.00	630,000.00
13	Oil Palm Coy Ltd Ajagbodudu		500,000.00	1.00	500,000.00	500,000.00	1.00	500,000.00
14	Pamol (Nig) Ltd		333,000,000.00	2.22	150,000,000.00	333,000,000.00	2.22	150,000,000.00
15	Pedrochi & Coy Ltd		1,163,800.00	1.48	784,800.00	1,163,800.00	1.48	784,800.00
16	Urban Devt bank Ltd		5,161,290.00	1.00	5,161,290.00	5,161,290.00	1.00	5,161,290.00
17	Utamba Unor Rubber Estate Ltd		17,215,625.00	1.00	17,215,625.00	17,215,625.00	1.00	17,215,625.00
18	Mid Western Oil & Gas Ltd		10,000,000.00	0.20	50,000,000.00	10,000,000.00	0.20	50,000,000.00
19	African Timber & Plywood		909,000,000.00	1.00	909,000,000.00	909,000,000.00	1.00	909,000,000.00
20	HANS GREMLIN		32,579,395.00	0.21	150,000,000.00	32,579,395.00	0.21	150,000,000.00
21	84 SHOPS AT ABUJA			-	30,000,000.00		-	30,000,000.00
22	Cassava Processing Industry			-	200,000,000.00		-	200,000,000.00
23	OAN Port Services (10% Stake) 2006			-	45,000,000.00		-	45,000,000.00
24	Resort Int'l Ltd (Participation in ND Resort)			-	750,000,000.00		-	750,000,000.00
25	South Beach Co Ltd		85,714,285.00	0.57	150,000,000.00	85,714,285.00	0.57	150,000,000.00
26	OFN-Delta Farms Ltd		50,000,000.00	0.06	778,600,000.00	50,000,000.00	0.06	778,600,000.00
27	Warri Industrial Park Ltd		800,000.00	0.00	691,144,301.93	800,000.00	0.00	691,144,301.93

28	CBN ASABA STAFF AND PUBLIC HOUSING PROJECT @UGBOLO		699,999.00	-	128,000,000.00	699,999.00	-	128,000,000.00
29	DTSG INVESTMENT IN TRANSCORP UGHELLI POWER LTD (PLACEMENT OFFER)				1,384,425,000.00			1,384,425,000.00
30	EURAFIC POWER LTD (SAPELE POWER DP/C (INVESTMENT CONFIRMATION & PAYMENT) 5% SHARES (\$15,000,000))				2,400,000,000.00			2,400,000,000.00
31	MINISTRY OF FINANCE INCORPORATION, DELTA INVESTMENT IN BENIN ELECTRICITY DISTRICT COMPANY PLC				785,344,582.50			785,344,582.50
32	CASSAVA STARCH MILL AT UZERE IN ISOKO				3,000,000.00			3,000,000.00
33	RECAPITALIZATION FOR DELTA TRUST MORTGAGE FINANCE LTD				2,500,000,000.00			2,500,000,000.00
34	5% SHORELINE OIL		20,000,000.00	0.02	1,320,000,000.00	20,000,000.00	0.02	1,320,000,000.00
35	UZERE CASSAVA MILL				156,900,000.00			156,900,000.00
36	ADDITION IN YEAR 2017 (Audited)				326,130,534.18			326,130,534.18
37	DELTA GLASS CO. LTD	ADDITION 2020	315,000.00	1.00	315,000.00	315,000.00	1.00	315,000.00
38	THE INFRASTRUCTURE BANK LTD	ADDITION 2020	5,116,190.00	0.99	5,161,290.00	5,116,190.00	0.99	5,161,290.00
39	VIGEO POWER LTD (BEDC)	ADDITION 2020	1,250,000.00	0.00	788,899,500.00	1,250,000.00	0.00	788,899,500.00
40	DELTA MALL DEV. COY LTD	ADDITION 2020	1,000,000.00		-	1,000,000.00		-
41	ASABA MALL DEV. COY LTD	ADDITION 2020	500,000.00		-	500,000.00		-
42	UTME FLOATING GAS LTD	5% HOLDINGS	20,000,000,000.00	1.00	20,000,000,000.00			
43	AUTO KEKE ASSEMBLY PLANT (Investment consulting cost)				154,520,000.00			
	TOTAL UNQUOTED				35,956,358,923.61			15,651,838,923.61
	GRAND TOTAL				37,139,863,574.35			16,835,343,574.35

REPORT OF THE AUDITOR-GENERAL, DELTA STATE

S/N	ADMIN CODE	ECOD	FUNCTIONS/MINISTRIES/PARASTATALS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
60	031801001000	21010101	70111 JSC	5,533,235.50	5,360,863.33	5,427,449.85	5,530,814.39	5,250,814.39	5,250,814.39	5,333,533.43	5,259,570.95	5,259,570.95	5,748,728.17	5,587,252.01	5,639,559.94	64,892,207.31
61	031801001000	21010101	70111 HIGH COURT	269,751,292.96	286,157,748.36	267,805,863.05	266,768,734.44	269,414,653.34	266,651,656.47	275,520,322.40	270,353,762.49	270,980,319.09	269,242,836.67	271,543,448.02	267,874,702.74	3,252,947,339.03
62	031801001000	21010101	70111 CUSTOMARY COURT	164,979,731.16	200,559,022.16	172,035,984.55	171,275,496.41	171,215,951.91	167,484,628.78	166,236,103.16	173,801,882.53	182,549,538.96	182,549,538.96	214,875,530.27	244,697,889.60	2,199,662,411.30
63	035601000000	21010101	70111 MIN OF JUSTICE	63,589,305.77	63,790,393.29	63,460,162.01	62,819,898.70	65,321,981.81	62,393,985.87	62,016,321.29	61,880,104.50	62,496,717.72	62,915,802.68	64,685,579.25	61,580,455.18	757,220,813.07
TOTAL				593,853,565.39	555,868,027.14	598,779,459.48	506,114,943.94	510,246,250.34	505,512,812.64	511,344,805.90	503,701,541.10	512,539,490.29	520,456,896.48	556,692,369.55	579,862,608.46	6,274,922,770.71

SOCIAL SECTOR

S/N	ADMIN CODE	ECOD	FUNCTIONS/MINISTRIES/PARASTATALS	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL	
64	051301001000	21010101	70133 DIR OF YOUTH DEV	12,950,566.67	12,927,792.44	12,844,313.20	12,904,119.98	12,648,708.13	12,543,838.82	14,331,370.15	12,682,222.36	12,674,907.68	12,505,755.71	12,556,729.33	11,392,458.40	153,562,573.87	
65	051301001000	21010101	70133 DIR OF YOUTH DEV (N/SC)	3,452,666.00	120,000.00	50,000.00	301,150.00	30,000.00	30,000.00				543,900.00			4,497,716.00	
66	051401000000	21010101	70111 MIN OF WOMEN AFFAIRS	24,870,626.44	24,752,465.62	25,102,004.41	25,117,312.04	25,291,958.75	24,721,180.49	24,780,443.93	24,678,620.16	24,639,424.47	24,726,765.06	23,781,152.35	24,268,568.37	296,730,703.09	
67	051401001000	21010101	70191 Women Education Centre, Oron	768,528.70	768,528.70	768,528.70	768,528.70	769,586.15	769,586.15	776,725.64	776,725.64	776,725.64	776,725.64	776,725.64	776,725.64	9,725,898.39	
68	051401001000	21010101	70191 Women Education Centre, Warri	708,968.70	708,968.70	708,968.70	708,968.70	708,968.70	722,336.21	735,700.04	735,700.04	735,700.04	735,700.04	735,700.04	735,700.04	8,694,747.46	
69	051700100000	21010101	70522 MWPC BASIC & ECONOMIC EDUCATION (BASC)	104,302,653.19	100,510,716.62	99,272,387.45	98,466,055.52	97,295,097.42	100,340,132.67	100,689,168.80	100,367,976.06	100,588,176.47	100,482,640.31	101,128,164.11	119,278,943.07	1,223,271,521.59	
70	051700100000	21010101	70541 INSTITUTE OF CONTINUING EDUC	40,323,426.89	40,740,275.07	40,884,426.05	40,986,178.49	40,691,638.86	38,062,173.83	39,636,716.96	38,503,127.50	39,927,836.74	39,780,903.27	39,070,287.80	39,233,476.47	477,750,677.93	
71	051700100000	21010101	70541 COLLEGE OF EDUC WARRI	154,177,140.29	158,285,297.31	156,428,543.19	144,161,330.12	144,321,330.12	144,161,330.12	144,161,330.12	144,161,330.12	144,161,330.12	144,161,330.12	144,161,330.12	144,161,330.12	1,766,502,951.87	
72	051700100000	21010101	70541 COLLEGE OF EDUC AGBOR												423,833.00		
73	051702001000	21010101	70922 PEB	1,980,516,337.55	1,974,962,026.97	1,990,958,411.31	2,007,621,216.92	2,031,767,778.65	1,991,395,644.02	2,018,657,706.07	1,992,287,470.94	1,993,687,481.19	1,995,854,247.26	1,955,491,028.69	1,949,688,219.15	23,852,538,148.72	
74	052101001000	21010101	70141 MIN OF HEALTH	128,957,271.76	119,143,871.84	116,988,815.67	116,493,937.75	113,913,164.96	121,655,037.74	123,553,975.53	123,102,900.18	122,353,975.53	124,695,219.51	146,341,623.16	1,469,694,728.61	1,469,694,728.61	
75	052101001000	21010101	70131 HOSPITAL MET BOARD	923,850,738.14	933,024,895.70	899,301,490.67	911,599,702.89	913,387,826.18	915,543,708.77	1,074,713,855.17	1,102,349,993.92	1,108,289,111.06	1,122,664,888.97	1,139,891,617.51	1,115,706,288.74	12,200,232,114.72	
76	052101001000	21010101	70132 DELTA STATE HOSPITAL, OGRA	333,940,270.29	334,069,738.00	313,802,127.27	320,679,228.36	319,345,268.26	327,607,536.37	358,022,624.89	342,897,602.58	348,121,386.14	352,677,251.27	330,765,212.32	334,096,408.04	4,006,034,653.99	
77	052101001000	21010101	70134 SCHOOL OF NURSING, WARRI		2,970,000.00										2,970,000.00		
78	052101601000	21010101	70141 DELTA STATE PRIMARY HEALTH CARE	20,078,114.87	21,050,308.27	18,177,458.75	18,180,995.44	18,195,540.70	18,245,164.96	18,596,514.49	17,581,605.97	18,124,183.97	20,001,479.65	18,443,377.65	18,373,221.99	225,947,967.75	
79	052101701000	21010101	70134 SPECIALIZED HEALTH TECHNOLOGY	19,830,000.00	14,590,000.00	4,260,000.00				5,640,000.00	300,000.00	300,000.00	6,000,000.00	3,120,000.00	55,860,000.00		
80	053501001000	21010101	70511 MIN OF ENVIRONMENT	27,212,695.31	27,268,433.15	27,268,433.15	26,677,100.35	26,303,279.86	26,157,668.48	25,662,421.42	25,340,017.90	25,779,529.18	25,178,693.42	25,138,653.42	25,109,428.64	312,312,895.11	
81	053501601000	21010101	70541 ENVIRONMENTAL PROTECTION BOARD	1,778,287.29	2,088,195.52	1,831,866.52	1,831,866.52	2,012,969.88	2,015,501.57	2,238,137.63	2,085,769.63	2,080,769.63	2,084,640.89	2,079,940.89	2,101,703.85	24,179,348.82	
82	0535030000	21010101	70521 DELTA STATE WASTE MET BOARD	11,596,827.78	11,886,735.06	11,612,177.74	11,894,113.74	11,834,546.29	12,033,956.72	14,734,765.69	15,155,228.72	13,860,888.05	14,000,729.96	13,892,662.14	15,892,662.14	156,394,730.03	
83	053900100000	21010101	70111 DELTA STATE SPORT COMM	102,537,760.72	101,415,476.12	101,100,814.23	101,980,529.73	101,159,499.60	102,055,078.05	103,434,986.66	105,843,783.41	102,133,075.48	113,853,801.17	102,203,310.41	102,786,375.60	1,240,274,491.18	
84	056201001000	21010101	70131 CHIEFTANCY AFFAIRS	3,212,295.33	3,470,805.04	3,449,602.54	3,141,095.10	3,791,652.10	3,888,888.30	3,825,022.73	3,874,538.73	3,874,538.73	3,827,095.52	4,427,221.36	4,427,221.36	45,313,494.34	
85	056401001000	21010101	70142 STATE UNIVERSAL BASIC EDUC BOARD	39,653,801.43	39,598,055.69	40,858,462.53	39,748,146.13	39,728,956.07	40,056,198.17	40,444,108.52	40,960,341.95	40,960,341.95	40,038,664.66	40,382,567.23	39,947,939.01	39,683,669.92	480,171,891.31
86	056401001000	21010101	70541 MIN OF HIGHER EDUC	19,962,531.92	20,314,287.94	19,831,665.19	19,940,948.51	20,374,806.44	19,800,138.02	20,091,704.02	20,392,424.46	19,612,675.59	19,698,876.25	21,474,721.89	19,714,208.23	240,349,988.46	
87	056401001000	21010101	70541 DELTA STATE UNIVERSITY, ASABA	106,299,113.46	102,982,866.33	103,601,228.93	102,155,685.73	208,237,285.91	2,080,356,801.73								
88	056401001000	21010101	70142 DELTA STATE UNIVERSITY ABRAKA	473,728,123.63	474,643,657.56	475,559,981.46	455,035,771.08	455,035,771.08	5,519,246,622.40								
89	056402100000	21010101	70541 RECTOR, DSP OGWAHASHI-UKU	134,928,481.75	136,126,629.78	135,352,840.93	135,218,165.97	119,334,785.19	119,242,673.19	119,242,673.19	119,242,673.19	119,242,673.19	119,242,673.19	119,242,673.19	119,242,673.19	1,495,699,615.95	
90	056402100000	21010101	70541 RECTOR, DSP OGHARA	118,926,772.67	119,081,981.98	119,111,462.38	119,122,880.83	105,297,054.10	1,318,619,750.36								
91	056402100000	21010101	70142 UNIVERSITY OF DELTA, AGBOR	204,235,722.91	197,748,889.67	205,726,220.29	198,421,169.51	245,845,595.40	245,845,595.40	245,845,595.40	245,845,595.40	245,845,595.40	245,845,595.40	245,845,595.40	245,845,595.40	2,772,896,765.58	
92	056402100000	21010101	911 PROVOST, CORE MOSOGAR	80,350,487.74	82,505,730.01	82,084,861.52	80,744,987.17	73,129,348.66	73,129,348.66	910,530,855.72							
93	056405001000	21010101	70161 STATE SCHOLARSHIP BOARD	2,701,065.76	2,651,333.57	2,571,128.57	2,761,346.39	2,630,416.87	2,630,416.87	2,666,585.67	2,666,585.67	2,726,210.56	2,726,210.56	2,726,210.56	2,743,900.59	32,201,410.64	
94	056405001000	21010101	70161 STATE LIBRARY BOARD	18,292,062.98	18,011,957.98	17,936,623.27	18,476,447.27	18,190,233.67	18,104,058.57	18,044,463.27	17,992,361.08	17,992,361.08	17,992,361.08	17,766,685.75	17,766,685.75	216,434,203.06	
95	056405001000	21010101	70161 DENNIS OSALIBAY UNIVERSITY, ASABA												1,145,501,504.01		
96	056405001000	21010101	70111 DELTA STATE ADVISORY CONCIL	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	15,150,000.00	181,800,000.00		
98	052101001000	21010101	70141 DESUTH, DIAPORA	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	19,575,425.26	234,905,103.12		
99	052101601000	21010101	70141 PRINCE HEALTH CARE, ABERE, UGBO	5,860,000.00	5,860,000.00	5,860,000.00	5,860,000.00	5,860,000.0									