

RESPONSIBILITY FOR FINANCIAL STATEMENTS

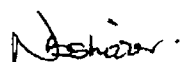
The Financial Statements have been prepared in accordance with the International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standards Board (IPSASB) and the Financial Reporting Council of Nigeria (FRCN). As indicated in the Notes to the Financial Statements, the year 2019 Financial Statements is one year beyond the three years transitional relief period of IPSAS 33 (First Time Adoption of Accrual Basis IPSAS) but due to the inconclusive valuation of legacy assets, certain transitional exemptions still apply.

As the Accountant General, and the State's Accounting Officer for receipts and payments of Government, I am saddled with the responsibility of general supervision of accounts and the preparation of Accrual Basis IPSAS Financial Statements.

To fulfil these responsibilities, I am to ensure that proper accounting records are maintained; applicable International Public Sector Accounting Standards are applied; judgments and estimates made are reasonable and prudent; and internal control procedures are instituted to provide reasonable assurances that financial transactions are validly recorded to prevent fraud and irregularities with resources adequately safeguarded.

Efforts were made to ensure that these Financial Statements reflect the true and fair view of the Financial Position of Kaduna State Government as at 31st December 2019 and its operations for the year ended on that date.

I accept responsibility for the integrity of these Financial Statements, the information contained therein, and hereby declare that they comply with IPSAS 33 and the Guidelines issued by the FAAC Technical Sub Committee on IPSAS Implementation.



SHIZZER BADA B.Sc. (Hons.), MBA, CPA(Ireland), CNA, FSCA, ACIT, MNIM, ACCA IPSAS Certified
(FRC/201 9/002/00000020054)
Accountant General, Kaduna State
24th January, 2020


AUDIT CERTIFICATE:

In compliance with Section 125(2) of the Constitution of the Federal Republic of Nigeria, 1999, I have examined the Accounts and Financial Statements of Kaduna State Government of Nigeria, for the year ended, 31st December, 2019, which has been prepared on the basis of the significant accounting policies as prescribed in the Public Finances (Control and Management) Law (No. 6) of Kaduna State, 2016.

Auditor-General's responsibility: My responsibility is to express an opinion on these financial statements, based on the audit conducted in accordance with the auditing requirements as specified in the Audit Law (No.5) and (No.23) of Kaduna State of Nigeria, 2010, and 2018 respectively, and in accordance with the National Auditing Standards for Public Sector Accounts in Nigeria. These standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement(s).

Opinion: In the discharge of my responsibility as required by Section 125(5) of the Constitution of the Federal Republic of Nigeria, 1999, some Projects and Programmes were verified in the concept of Performance Audit.

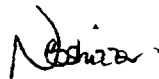
In my opinion, projects and programmes executed were satisfactory in consideration of funds employed. Furthermore, the Financial Statements and related schedules give a true and fair view of the state of affairs of Kaduna State Government as at 31st December, 2019. The Financial Statements are hereby certified, subject to the observations and comments contained in this report.


(BOSSAN TIMOTHY AVONG)
Auditor-General,
Kaduna State.

Date: 24-02-2020

STATEMENT No. 1
KADUNA STATE STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED 31st DECEMBER, 2019

	31 DEC. 2019	31 DEC. 2018
Revenue	₦'000	₦'000
Non-Exchange Transactions	129,580,780	119,709,893
Exchange Transactions	33,047,540	11,013,090
Total Revenue	162,628,320	130,722,983
Expenses		
Consulting and Professional Services	1,439,982	1,935,792
Employee Benefits	42,864,633	34,373,244
Fuel and Lubricants	505,389	551,834
Grants and Contributions	1,793,459	4,388,412
Insurance	79,601	739,479
Materials and Supplies	9,883,948	4,988,962
General Expenses	6,646,209	3,933,398
Other Services	895,445	1,198,707
Repairs and Maintenance	2,733,344	536,262
Security and Safety	6,131,625	3,892,241
Social Benefits	870,603	307,092
Training and Human Capital Development	3,081,286	2,377,250
Travel and Transport	1,994,017	1,501,323
Utilities	684,942	1,125,444
Waste Management and Disposal	1,278,474	2,406,164
Depreciation and Amortization	10,340,586	21,763,574
	91,223,543	86,019,178
Excess of Income over Expenses before Interest	71,404,777	44,703,805
Interest Expense	3,126,732	2,460,507
Surplus for the Period	68,278,045	42,243,298



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Accountant General

Kaduna State

STATEMENT No. 2
KADUNA STATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER,
2019

	31 DEC. 2019	31 DEC. 2018
	N'000	N'000
ASSETS		
CURRENT ASSETS		
Inventory	1,580,536	1,319,339
Receivables	42,678,092	23,768,574
Reimbursables from the Federal Government	17,830,000	7,218,345
Cash and Cash Equivalents	9,953,385	1,900,409
Prepayments	466,190	4,776,516
TOTAL CURRENT ASSETS	72,508,203	38,983,183
NON-CURRENT ASSETS		
Property, Plant and Equipment	438,414,871	313,423,954
Investment Property	1,905,966	195,139
Biological Assets	16,984,518	16,973,669
Intangible Assets	672,238	385,390
Available for Sale Financial Assets	7,360,400	7,326,212
TOTAL NON-CURRENT ASSETS	465,337,993	338,304,364
TOTAL ASSETS	537,846,196	377,287,547
LIABILITIES		
CURRENT LIABILITIES		
Liabilities and Accruals	18,678,064	30,557,864
Provisions	2,820,645	347,587
Financial Liabilities	723,306	790,865
TOTAL CURRENT LIABILITIES	22,222,015	31,696,316
NON-CURRENT LIABILITIES		
Financial Liabilities	200,888,700	142,136,315
Employee Benefits	131,546,974	87,763,691
TOTAL NON-CURRENT LIABILITIES	332,435,674	229,900,006
TOTAL LIABILITIES	354,657,689	261,596,322
NET ASSETS/EQUITY	183,188,507	115,691,225
NET ASSETS/EQUITY		
Accumulated Surplus	179,356,040	111,777,995
Available for Sale Reserves	3,832,467	3,913,230
NET ASSETS/EQUITY	183,188,507	115,691,225

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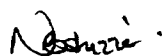
STATEMENT No. 3

KADUNA STATE STATEMENT OF CHANGES IN EQUITY/NET ASSETS AS AT 31st DECEMBER, 2019

	Accumulated Surplus	Available for Sale Reserve	Total
	N'000	N'000	N'000
Opening Balance	111,777,995	3,913,230	115,691,225
Surplus for the Period	68,278,045	-	68,278,045
Fair Value Change in Financial Assets	-	(80,763)	(80,763)
Net Increase in Transitional Adjustments	(700,000)	-	(700,000)
Closing Balance	179,356,040	3,832,467	183,188,507

KADUNA STATE STATEMENT OF CHANGES IN EQUITY/NET ASSETS AS AT 31ST DECEMBER 2018

	Accumulated Surplus	Available for Sale Reserve	Total
	N'000	N'000	N'000
Opening Balance	77,118,402	2,662,612	79,781,014
Surplus for the Period	42,243,298	-	42,243,298
Fair Value Change in Financial Assets	-	1,250,619	1,250,619
Net Decrease in Transitional Adjustments	(7,583,706)	-	(7,583,706)
Closing Balance	111,777,994	3,913,231	115,691,225



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STATEMENT No. 4
KADUNA STATE STATEMENT OF CASH FLOW FOR THE PERIOD 31st
DECEMBER, 2019

	31 DEC. 2019	31 DEC. 2018 N'000
	N'000	N'000
Surplus/(Deficit) for the Period	68,278,045	42,243,298
Depreciation and Amortization	10,340,586	21,763,574
Impairment	-	378,130
Interest Expense	3,126,732	2,460,507
Changes in Working Capital		
Inventories	(261,198)	(1,319,339)
Increase in Receivables	(29,521,174)	(5,848,481)
Increase in Prepayments	4,310,325	(411,285)
Increase/(Decrease) in Liabilities and Accruals	(11,879,800)	(5,390,173)
(Decrease)/Increase in Provisions	2,473,058	132,142
Increase in Employee Benefits	43,783,285	23,956,546
Cash Generated from Operations	90,649,859	77,964,919
Interest Paid	(3,126,732)	(2,460,507)
Net Cash Flow from Operating Activities	87,523,127	75,504,412
Cash Flow from Investing Activities		
Land	-	(393,390)
Building	(37,179,925)	(23,759,054)
Furniture and Fittings	(1,101,414)	(1,142,832)
Road Infrastructure	(75,436,255)	(40,484,296)
Water Infrastructure	(3,602,326)	(9,196,635)
Vehicle	(5,152,185)	(3,520,697)
Equipment	(9,611,200)	(4,998,325)
Plant	(3,175,197)	(5,127,258)
Purchase of Biological Assets	(10,849)	-
Purchase of Intangible Assets	(310,978)	(107,144)
Investment Property	(1,759,699)	(195,139)
Equity Contribution for KADPMC take-off	(114,950)	-
Net Cash Flow from Investing Activities	(137,454,978)	(88,924,770)
Financing Activities		
Principal Loan Repayment	(2,847,673)	(4,311,327)
Long Term Borrowings	60,832,500	11,322,979
Net Cash Flow from Financing Activities	57,984,827	7,011,652
Opening Balance of Cash and Cash Equivalents	1,900,409	8,309,115
Net Changes in Cash and Cash Equivalents	8,052,976	(6,408,706)
Closing Balance of Cash and Cash Equivalents	9,953,385	1,900,409

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STATEMENT No 5

KADUNA STATE STATEMENT OF BUDGET COMPARISON WITH ACTUAL (PREPARED ON CASH BASIS) FOR THE PERIOD 31ST DECEMBER, 2019

	2019 Budget	2019 Actual	Variance
	₦'000	₦'000	₦'000
Revenue from Non-Exchange Transactions			
Statutory Allocation	52,000,000	49,293,687	2,706,313
Value Added Tax Allocation	14,400,000	16,866,419	(2,466,419)
Aids and Grants	14,101,857	13,495,192	606,665
Direct Taxes	20,345,447	25,931,251	(5,585,804)
Licenses	1,741,171	439,066	1,302,105
Sub Total (A)	102,588,475	106,025,615	(3,437,140)
Revenue from Exchange Transactions			
Sales	10,405,943	3,398,124	7,007,819
Fees	5,651,260	3,416,339	2,234,921
Rent of Government Property	2,554,253	1,325,802	1,228,451
Investment Income	1,017,000	9,451,250	(8,434,250)
Sub Total (B)	19,628,456	17,591,515	2,036,941
Total Revenue (A + B) = C	122,216,931	123,617,130	(1,400,199)
Less: Expenditure Budgeted by Nature of Cost			
Personnel Cost	38,063,109	34,243,164	3,819,945
Government Contribution to Pension	9,008,296	8,621,470	386,826
Overhead Charges	39,724,123	38,018,323	1,705,800
Interest on Internal Loans	0	3,124,946	(3,124,946)
Subtotal (D)	86,795,528	84,007,903	2,787,625
Less: Capital Expenditure by Sectors			
Sub-Sector: Economic			
Agriculture	420,810	410,413	10,397
Business Innovation and Technology	3,207,027	3,127,788	79,239
Housing and Urban Development	3,460,388	3,374,890	85,498
Public Works and Infrastructure	62,952,360	61,396,955	1,555,405
Total for Sub-Sector: Economic	70,040,585	68,310,046	1,730,539
Sub-Sector: Social			
Education	45,875,593	44,742,114	1,133,479
Health	11,435,260	11,152,721	282,539
Social Development	543,990	530,549	13,441
Total for Sub-Sector: Social	57,854,843	56,425,385	1,429,458
Sub-sector: Regional			
Environment and Natural Resources	2,089,455	2,037,830	51,625
Water	1,134,582	1,106,549	28,033
Total for Sub-Sector: Regional	3,224,037	3,144,379	79,658
Sub-Sector: General Administration			
Executive	17,390,352	16,960,677	429,675
Governance	2,230,148	2,175,047	55,101
Law and Justice	1,342,332	1,309,166	33,166
Legislature	253,622	247,355	6,267
Total for Sub-Sector: General Admin	21,216,453	20,692,245	524,208
Total	152,335,918	148,572,055	3,763,863

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