



THE GOVERNMENT OF KADUNA STATE

KDSG 2021 FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2021

STATEMENT No. 1	31 DEC. 2021	31 DEC. 2020
	N'000	N'000
Revenue		
Non Exchange Transactions	145,540,862	127,653,821
Exchange Transactions	37,675,476	30,304,567
Total Revenue	183,216,338	157,958,388
Expenses		
Consulting and professional services	3,828,080	3,395,193
Employee benefits	37,854,073	55,879,789
Fuel and lubricants	532,742	492,630
Grants and contributions	5,606,502	7,752,679
Insurance	49,913	60,870
Materials and supplies	8,732,683	6,751,113
General expenses	2,470,525	6,581,763
Other services	191,865	3,544,154
Repairs and maintenance	307,012	628,589
Security and safety	4,635,459	5,507,203
Social benefits	1,091,447	1,063,864
Training and human capital development	1,247,930	793,348
Travel and transport	1,066,368	637,611
Utilities	1,807,039	1,180,314
Waste Management and Disposal	1,208,898	756,034
Depreciation and amortisation	9,629,233	9,150,109
	80,259,769	104,175,263
Excess of income over expenses before interest	102,956,569	53,783,125
Interest Expense	5,196,285	4,469,130
Surplus for the period	97,760,284	49,313,995

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

STATEMENT No 2	31 DEC. 2021	31 DEC. 2020
DESCRIPTION	N'000	N'000
ASSETS		
CURRENT ASSETS		
Inventory	2,828,600	1,692,934
Receivables	45,460,991	25,350,516
Reimbursables from the Federal Government	4,907,500	17,830,000
Cash and cash equivalents	9,338,174	14,298,951
Prepayments	7,166,839	21,745,938
TOTAL CURRENT ASSETS	69,702,104	80,918,339
NON CURRENT ASSETS		
Property, Plant and Equipment	3,952,125,799	528,386,864
Investment Property	3,109,326	1,890,501
Biological Assets	20,324,631	13,542,095
Intangible Assets	3,551,231	2,337,490
Available for sale financial assets	14,214,336	7,457,692
TOTAL NON CURRENT ASSETS	3,993,325,323	553,614,642
TOTAL ASSETS	4,063,027,427	634,532,981
LIABILITIES		
CURRENT LIABILITIES		
Liabilities and Accruals	11,552,119	14,529,030
Provisions	1,501,461	2,932,200
Financial Liabilities	765,216	783,162
TOTAL CURRENT LIABILITIES	13,818,796	18,244,392
NON CURRENT LIABILITIES		
Financial Liabilities	302,331,732	253,473,287
Employee Benefits	149,239,434	138,296,456
TOTAL NON CURRENT LIABILITIES	451,571,166	391,769,743
TOTAL LIABILITIES	465,389,962	410,014,135
NET ASSETS/EQUITY	3,597,637,465	224,518,846
NET ASSETS/EQUITY		
Accumulated surplus	3,587,987,366	221,708,170
Available for sale reserves	9,650,099	2,810,676
NET ASSETS/EQUITY	3,597,637,465	224,518,846

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KADUNA STATE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST DECEMBER, 2021

STATEMENT No. 3	31 DEC. 2021	31 DEC. 2020
	N'000	N'000
Surplus/(Deficit) for the period	97,760,284	49,313,995
Add back:		
Depreciation and amortisation	9,629,233	9,150,109
Impairment (gain)/loss of Biological Assets	-	3,442,423
Interest expense	5,196,285	4,469,130
Changes in working capital		
Inventories	(1,135,666)	(112,398)
Increase in receivables	(7,187,975)	17,327,576
Decrease in prepayments	14,579,099	(21,279,748)
Increase/(decrease) in liabilities and accruals	(2,976,911)	(4,149,034)
(Decrease)/Increase in provisions	(1,430,739)	111,555
Increase in employee benefits	10,942,978	6,749,480
Cash generated from operations	125,376,588	65,023,090
Interest paid	(5,196,285)	(4,469,130)
Net Cash Flow from Operating Activities	120,180,303	60,553,960
Cash flow from investing activities		
Land	(827,892)	(30,867)
Building	(58,831,039)	(33,297,848)
Furniture and fittings	(3,647,153)	(1,341,343)
Road infrastructure	(75,314,349)	(49,500,759)
Water infrastructure	(9,818,089)	(8,736,341)
Vehicle	(4,710,488)	(3,326,303)
Equipment	(5,896,293)	(2,651,806)
Plant	(5,594,620)	(104,724)
Purchase of Biological Assets	(6,782,536)	-
Purchase of Intangible Assets	(1,340,819)	(1,747,636)
Investment property	(1,301,079)	(34,262)
Redemption/(Purchase) of Financial Assets	82,779	(1,119,083)
Net Cash Flow from Investing Activities	(173,981,579)	(101,890,973)

Financing activities		
Principal loan repayment	(3,622,166)	(3,829,817)
Long term borrowings	52,462,665	35,170,246
DMO Reconciliation	-	14,342,149
Net Cash Flow from Financing Activities	48,840,499	45,682,578
Opening balance of cash and cash equiv	14,298,952	9,953,386
Net changes in cash and cash equiv	(4,960,778)	4,345,566
Closing balance of cash and cash equiv	9,338,174	14,298,952

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KADUNA STATE STATEMENT OF CHANGES IN EQUITY/NET ASSETS
AS AT 31ST DECEMBER, 2021

STATEMENT No. 4

AS AT 31 DECEMBER 2021	Accumulated Surplus	Available for sale reserve	Total
	N'000	N'000	N'000
Opening balance	221,708,170	2,810,676	224,518,847
Surplus for the period	97,760,284	-	97,760,284
Fair value change in Financial Assets	-	6,839,423	6,839,423
Net change in transitional adjustments	3,268,518,911	-	3,268,518,911
Closing balance	3,587,987,365	9,650,099	3,597,637,465

KADUNA STATE STATEMENT OF CHANGES IN EQUITY/NET ASSETS AS AT 31ST DECEMBER, 2020

AS AT 31 DECEMBER 2020	Accumulated Surplus	Available for sale reserve	Total
	N'000	N'000	N'000
Opening balance	179,356,040	3,832,467	183,188,508
Surplus for the period	49,313,995	-	49,313,995
Fair value change in Financial Assets	-	(1,021,791)	(1,021,791)
Net change in transitional adjustments	(6,961,865)	-	(6,961,865)
Closing balance	221,708,170	2,810,676	224,518,846

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STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS (PREPARED ON CASH BASIS)
FOR THE PERIOD ENDED 31ST DECEMBER, 2021

STATEMENT No. 5

STATEMENT No. 5	2021 Actual N'000	2021 Budget N'000	Variance N'000
Revenue from Non Exchange Transactions			
Statutory Allocation	49,401,517	50,137,175	(735,658)
Value Added Tax Allocation	30,025,807	19,800,661	10,225,146
Aids and Grants	14,311,759	50,177,211	(35,865,452)
Direct Taxes	30,399,137	29,405,982	993,155
Licenses	2,882,677	2,788,926	94,751
Sub Total (A)	127,020,897	152,395,955	(25,375,058)
Revenue from Exchange Transactions			
Sales	1,310,308	2,267,499	(957,192)
Fees	15,509,876	15,970,450	(460,574)
Rent of Government Property	1,310,308	1,817,499	(507,191)
Sub Total (B)	17,130,492	19,505,448	(2,374,956)
Total Revenue (A + B) = C	144,151,389	171,901,403	(27,749,992)
Other Budget Financing			
Development Partners	52,462,865	48,918,696	3,544,169
Beginning Balance	14,288,951	27,535,876	(13,246,925)
Sub Total (D)	66,751,816	76,454,572	(9,702,756)
Total Budget Financing (C + D)	210,903,205	248,355,975	(37,452,770)
Expenditure budgeted by nature of cost			
Personnel Cost	37,702,996	44,471,852	(6,768,856)
Overhead Charges	31,596,927	37,792,535	(6,195,608)
Sub total	69,299,923	82,264,387	(12,964,464)
Capital Expenditure by Sectors			
Sub-Sector: Economic			
Agriculture	10,245,080	10,356,475	(111,394)
Business Innovation and Technology	7,077,344	7,154,295	(76,951)
Housing and Urban Development	9,575,363	9,679,475	(104,113)
Public Works and Infrastructure	34,133,925	34,505,062	(371,137)
Total For Sub-sector: Economic	61,031,712	61,695,307	(663,595)
Sub-Sector: Social			
Education	39,863,637	40,297,073	(433,436)
Health	25,919,268	26,201,087	(281,819)
Social Development	527,025	532,755	(5,730)
Total For Sub-sector: Social	66,309,930	67,030,915	(720,985)
Sub-Sector: Regional			
Environment and Natural Resources	3,406,879	3,443,922	(37,043)
Water	2,788,584	2,818,904	(30,320)
Total For Sub-sector: Regional	6,195,463	6,262,826	(67,363)
Sub-Sector: General Administration			
Executive	18,799,847	19,004,257	(204,410)
Governance	5,810,630	5,873,809	(63,179)
Law And Justice	793,333	801,958	(8,625)
Legislature	3,693,963	3,724,128	(30,165)
Total For Sub-sector: General Admin	29,097,773	29,414,152	(316,379)
Capital Expenditure Total	162,634,878	164,403,200	(1,768,322)
Net Outflow	(19,421,788)		(19,421,788)

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RECONCILIATION OF STATEMENT OF BUDGET COMPARISON WITH CASH FLOW STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

	31 Dec. 2021
	N'000
Net outflow on comparable basis	(19,421,799)
Accrued FAAC Received in 2021	5,662,436
Accrued IGR Received in 2021	24,922,703
FG Receipt in respect of Water Expansion Project	12,922,500
Dec 2021 FAAC receivable in January 2022	(5,929,214)
Loan charges	(8,818,451)
Closing balance of cash and cash equivalents	9,338,174

RESPONSIBILITY FOR FINANCIAL STATEMENTS

KADUNA STATE GOVERNMENT
TRANSITIONAL IPSAS FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021
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 2021 Financial Statements is three years 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 are 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 2021 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), FCNA, FSCA, ACTI, MNIM, ACCA IPSAS Certified
FRC/2019/002/0000020054
Accountant General, Kaduna State
30th January, 2022

AUDIT CERTIFICATE

OFFICE OF THE AUDITOR - GENERAL
KADUNA STATE

No. 14A Abdulrahman Okene Road,
(Formerly Lafia Road)
F.M.B. 2018, Kaduna.



E-mail: oogkadunastate@gmail.com

7th March, 2022

Ref: _____ Date: _____

AUDIT CERTIFICATE:

The Financial Statement of the Government of Kaduna State of Nigeria for the year ended, December, 31st 2021 have been audited in accordance with section 125 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and the Kaduna State Audit Law of No.9 of 2021.

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

In the course of the audit, I evaluated the overall adequacy of the information presented in the General-Purpose Financial Statements which were prepared in accordance with International Public Sector Accounting Standards (IPSAS) as described in Note 2.2. I have obtained information and explanation(s) that to the best of my knowledge, was relevant and necessary for the purposes of the audit. This audit has provided me with reasonable evidence and assurances which formed basis of my independent opinion.

In my opinion, the Financial Statements which were in agreement with the books of accounts and records show a true and fair view of the Financial Position of the Government of Kaduna State for the year ended, December, 31st, 2021 and the transactions for the fiscal year ended on that date.

Special Opinion

The State is eligible to receive financing from the World Bank subject to performance against predefined criteria in the Program for Results (P4R) and States Fiscal Transparency, Accountability and sustainability (SFTAS). The expenditure frameworks [and receipts] are detailed in "Other Reports (see Table of Content) in the attached General Purpose Financial Statements of Kaduna State Government. In my opinion, the Schedules shown in "Other Reports" present fairly, in all material respects, the expenditures incurred [and funds received] against the P4R and SFTAS Program by the State for the year ended December, 31, 2021 in accordance with IPSAS as described in Note 2.2.

AMINU IBRAHIM NAMADINA CNA, FRC/2019/002/0000020054
Ag. Auditor-General.