



THE GOVERNMENT OF KADUNA STATE

KDSG 2022 FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2022

STATEMENT No. 1

	NOTES	31 Dec. 2022 N'000	31 DEC. 2021 N'000
Revenue			
Non Exchange Transactions	3	182,111,968	145,540,862
Exchange Transactions	4	62,312,365	37,675,476
Total Revenue		244,424,332	183,216,338
Expenses			
Consulting and professional services	5	6,190,382	3,828,080
Employee benefits	6	56,467,648	37,854,073
Fuel and lubricants	7	396,329	532,742
Grants and contributions	8	6,252,619	5,606,502
Insurance	9	-	49,913
Materials and supplies	10	6,112,244	8,732,683
General expenses	11	7,548,256	2,470,525
Other services	12	-	191,865
Repairs and maintenance	13	447,769	307,012
Security and safety	14	4,535,229	4,635,459
Social benefits	15	10,711,055	1,091,447
Training and human capital development	16	2,347,979	1,247,930
Travel and transport	17	1,868,865	1,066,368
Utilities	18	290,588	1,807,039
Waste Management and Disposal	19	475,694	1,208,898
Depreciation and amortisation	20	10,138,501	9,629,233
		113,783,159	80,259,769
Excess of income over expenses before interest		130,641,174	102,956,569
Interest Expense	21	5,271,032	5,196,285
Surplus for the period		125,370,142	97,760,284

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FRC/2019/002/0000020054
Accountant General, Kaduna State
30th January, 2023

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2022

STATEMENT No. 2

DESCRIPTION	NOTES	31 Dec. 2022 N'000	31 DEC. 2021 N'000
ASSETS			
CURRENT ASSETS			
Inventory	22	904,919	2,828,600
Receivables	23	49,106,614	45,460,991
Reimbursables from the Federal Government	24	600,000	4,907,500
Cash and cash equivalents	25	7,733,140	9,338,174
Prepayments	26	-	7,166,839
TOTAL CURRENT ASSETS		58,344,673	69,702,104
NON CURRENT ASSETS			
Property, Plant and Equipment	27	4,071,955,992	3,952,125,799
Investment Property	28	3,027,071	3,109,326
Biological Assets	29	20,385,926	20,324,631
Intangible Assets	30	3,673,608	3,551,231
Available for sale financial assets	31	19,893,501	14,214,336
TOTAL NON CURRENT ASSETS		4,118,936,099	3,993,325,323
TOTAL ASSETS		4,177,280,772	4,063,027,427
LIABILITIES			
CURRENT LIABILITIES			
Liabilities and Accruals	32	7,546,900	11,552,119
Provisions	33	7,717,671	1,501,461
Financial Liabilities	34	828,728	765,216
TOTAL CURRENT LIABILITIES		16,093,300	13,818,796
NON CURRENT LIABILITIES			
Financial Liabilities	34	302,558,837	302,331,732
Employee Benefits	35	129,941,864	149,239,434
TOTAL NON CURRENT LIABILITIES		432,500,701	451,571,166
TOTAL LIABILITIES		448,594,001	465,389,962
NET ASSETS/EQUITY		3,728,686,771	3,597,637,465
NET ASSETS/EQUITY			
Accumulated surplus	35	3,713,357,507	3,587,987,366
Available for sale reserves	36	15,329,264	9,650,099
NET ASSETS/EQUITY		3,728,686,771	3,597,637,465

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KADUNA STATE STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 31ST DECEMBER, 2022

STATEMENT No. 3

	31 Dec. 2022 N'000	31 DEC. 2021 N'000
Surplus/(Deficit) for the period	125,370,142	97,760,284
Add back:		
Depreciation and amortisation	10,138,501	9,629,233
Impairment (gain)/loss of Biological Assets	-	-
Interest expense	5,271,032	5,196,285
Changes in working capital		
Inventories	1,923,681	(1,135,666)
Increase in receivables	661,877	(7,187,975)
Decrease in prepayments	7,166,839	14,579,099
Increase/(decrease) in liabilities and accruals	(4,005,219)	(2,976,911)
(Decrease)/Increase in provisions	6,216,210	(1,430,739)
Increase in employee benefits	(19,297,570)	10,942,978
Cash generated from operations	125,376,588	125,376,588
Interest paid	(5,271,032)	(5,196,285)
Net Cash Flow from Operating Activities	128,174,461	120,180,303

Cash flow from investing activities

Land	-	(827,892)
Building	(47,713,397)	(58,831,039)
Furniture and fittings	(5,368,528)	(3,647,153)
Road infrastructure	(49,613,558)	(75,314,349)
Water infrastructure	(5,285,398)	(9,818,089)
Vehicle	(6,072,324)	(4,710,488)
Equipment	(15,607,696)	(5,896,293)

Plant	(89,859)	(5,594,620)
Purchase of Biological Assets	(61,295)	(6,782,536)
Purchase of Intangible Assets	(258,058)	(1,340,819)
Investment property	-	(1,301,079)
Redemption/(Purchase) of Financial Assets	-	82,779
Net Cash Flow from Investing Activities	(130,070,112)	(173,981,579)
Financing activities		
Principal loan repayment	(16,691,327)	(3,622,166)
Long term borrowings	16,981,944	52,462,665
DMO Reconciliation	-	-
Net Cash Flow from Financing Activities	290,617	48,840,499
Opening balance of cash and cash equiv	9,338,174	14,298,952
Net changes in cash and cash equiv	(1,605,034)	(4,960,778)
Closing balance of cash and cash equiv	7,733,140	9,338,174

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