

AUDIT CERTIFICATION

In my opinion, the accompanying financial statements of Katsina State Government presented by the Accountant General presents fairly in all material in respect of the financial position of the State as at 31st December, 2018 and of its financial performance and cash flows, statements of Assets and Liabilities for the year ended in accordance with section 125 (2) of the 1999 Constitution of the Federal Republic of Nigeria and in conformity with the Public Finance Control and Management Law of the year 1958 and other relevant Statement of Accounting Standard Board.

The Financial Statement and Notes to the Accounts, the Statement of Assets and Liabilities, Capital Development fund, Consolidated Revenue fund and Cash flow Statement have been certified subject to the comments and observations raised in my Report.



**ANAS TUKUR A. FCNA, FICEN,
AUDITOR GENERAL,
KATSINA STATE.**

RESPONSIBILITY FOR FINANCIAL STATEMENT

The Financial Statements have been prepared in accordance with the provisions of the Financial (Control Management) Act 1958 Cap 144 LFN as amended. The Financial Statements are in Compliance with generally accepted accounting principles, practice and other Government accounting regulations and pronouncements.

In fulfillment of the accounting and reporting responsibilities, the Accountant General is responsible for establishing and maintaining an adequate system of internal control designed to provide reasonable assurance that the transactions recorded are within Statutory authority and properly recorded the use of all public financial resources by the Government.

The financial statements are prepared in Accordance with IPSAS on Accrual basis (IPSAS). However, by virtue of IPSAS 33 (First time Adoption of Accrual basis IPSAS) Katsina State Government is allowed a period of three years from the date of commencement to adopt the exemptions in-respect of its yet-to-be valued recognized Assets and liabilities (This exemption may affect the fair presentation of these transitional financial statement). Hence I am unable to make an explicit and unreserved statement of compliance with Accrual basis of IPSAS in preparing its transitional IPSAS reporting period of January – December, 2018.



**KABIR M. DANKAURA MSC(ABU), FCNA, FCMA
ACCOUNTANT GENERAL,
KATSINA STATE.**

1. GENERAL INFORMATION

Katsina State was created in 1987 from the former Kaduna state by the Federal Military Government. The state has 34 local government areas; the state government consist of three tiers; the executive, legislature and judiciary, headed by Executive Governor His Excellency **Rt Hon. AMINU BELLO MASARI**, assisted by the State Executive Council and other Public Service in Ministries, Department and Agencies.

2. LEGAL BASIS AND ACCOUNTING RULES

The accounting framework of the Katsina state government focusing on reporting the budgetary activity of the government for the financial year as laid down in the appropriation law.

The transitional financial statement of Katsina state government have been prepared using the accrual basis in accordance with the requirements of international public sector accounting standards (IPSAS) 33 'first time adoption of accrual IPSAS' and in accordance with the Katsina state financial instruction Revised (2004). The office of the Accountant General is empowered to choose the basis of reporting.

3. ACCOUNTING PRINCIPLE

The objective of the financial statement is to provide information about the financial position, performance and cash flows of an entity that is useful to a wide range of users. Being a public sector entity, the objectives were developed specifically to provide information useful for decision making, and also to demonstrate the level of Katsina state government's accountability for the resources entrusted to it.

The key consideration and accounting principles to be followed when preparing the financial statement are laid out in Katsina State government's Financial Instructions and not at variance with those described in IPSAS 1. These include: fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information. Presentation of the financial statements in accordance with the above mentioned rules and principles requires management to make estimate that effect the reported amount of certain items in the statement of financial position and statement of financial performance, as well as the related disclosures. Katsina State governments has adopted relevant

IPSAS standards for the year beginning 1 January 2017, and has also elected to adopt the transitional exemptions provided in IPSAS 33 'first time adoption accrual basis'.

4 **BASIS OF PREPARATION**

a) Statement of Compliance.

Katsina State government initiated accrual basis IPSAS on 1st January 2017 and elected to adopt the transitional exceptions in IPSAS 33 that allow it to apply a transitional period of up to three years (i.e. January 2017 to December 2019). Our transitional exemptions for the state are owned assets and liabilities that are yet to be valued and recognized. Currently, efforts are being put in place to come up with fair values assessments of all assets owned and controlled by the state. We plan to achieve this through the state audit technical committee that is working with professional consultants. As a result of adoption these transitional exemptions and provisions, Katsina state government is not able to make an explicit and unreserved statement about its compliance with Accrual basis IPSAS. These Financial Statements are therefore referred to as the 2nd transition IPSAS Financial Statement of Katsina State Government.

B) *Basis for measurement.*

The Financial Statement has been prepared on the basis of historical cost, unless stated otherwise. In these first transitional Financial Statements for Katsina State Government, the following statements are presented:

- Statement of financial performance for the year ended 31 December, 2018.
- Opening statement of financial position as at 1st January, 2018.
- Statement of financial position as at 31st December, 2018.
- Statement of changes in Net Asset for the year ended 31 December, 2018.
- Statement of Cash Flows for the year ended 31 December, 2018.
- Statement of comparison of budget and Actual information for the year ended 31 December, 2018.

C) *Function and presentation currency.*

The financial statement are presented in Naira, which is the functional and reporting currency of Katsina State Government and all values are rounded to the nearest thousands (₦'000)

d) Going Concern.

The financial statements have been prepared on a going concern basis.

5. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Katsina State Government has applied the following accounting policies in preparation of the Financial Statement for the year ended 31st December, 2018. These policies have been consistently applied to all the years presented, unless otherwise stated.

5.1.1 **REVENUE FROM NON- EXCHANGE TRANSACTIONS**

These are transactions in which Katsina State Government receives values from, without directly giving appropriately equal in exchange. This includes mainly direct and indirect taxes. In addition to taxes, Katsina State Government also receives from other parties, such as transfer, grants, fines and donations

(a) **TAXES RECIEPTS:** Taxes are economic benefits or services potential compulsory paid or payable to Katsina state government, in accordance with laws and/or regulations, established to provide revenue to the government. Taxes do not include fines or other penalties imposed for breaches of law. Katsina state government recognizes revenue from taxes by reference to the earning of assessable income by tax payers. Taxes are measured at the fair value of the consideration received or receivable to the State internal revenue service (KIRS). The tax rates and tax laws used to compute the amount are those that are enacted or substantively at the reporting date. The state government taxes include: pay-As-you-earn, withholding tax, stamp duties, Development levy, property tax, business premises and other tax receipts.

(b) **FINE AND FEES:** These are inflows of future economic benefit or service potentials from non-exchange transactions other than taxes. they are economic benefits or service potential receivable by the Katsina state government, as determine by a court or other law enforcement body, as consequence of breach of

laws or regulations and are recognized at the point when the levy is being imposed.

(c) **STATUTORY ALLOCATIONS:** Statutory allocations are income from the revenue allocation system wherein Federal government allocates funds to each state of the federation based on certain predetermined constitutional requirements. Statutory allocations are measured at a value and recognized at point of receipt.

(d) **CAPITAL RECEIPT:** These include grants and other capital receipts. Capital receipts are measured at fair value and recognized at the point of grant or when there is an enforceable claim to receive the assets if it is free from conditions and it is probable that the economic benefits or Service potential related to the asset will flow to Katsina state government and can measured reliability

5.1.2 **REVENUE FROM EXCHANGE TRANSACTIONS**

These are transactions in which government receives consideration from and directly gives approximately equal value in exchange from goods, services or use of assets. They are recognized at fair value of consideration received or receivable. The state revenue from exchange transactions includes: rent on government properties, proceeds from hospital units and other miscellaneous revenue from exchange transactions.

Revenue from the sale of goods and services is recognized when the significant risk and rewards of ownership of the goods are transferred to the buyer, this is when the goods have been delivered.

Revenue involving the provision of service is recognized by the reference to the stage of completion of the transaction at the reporting date. Revenue arising from the use by others of Katsina state government's assets yielding rental incomes, interest, royalties and dividends or similar distributions, are recognized as they are earned in accordance with the substance of the agreement. Revenue is recognized when the amount can be measured reliably; and it is probable that economic benefits or services potential associated with the transaction will flow to Katsina state government.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

RENTAL INCOMES

Rental incomes arising from operating leases on investment properties is accounted for on a straight line basis over the lease terms and included in revenue.

REVENUE FROM OTHER SERVICE

Revenue from other services includes proceeds from other miscellaneous revenue from exchange transactions. Katsina state government recognized revenue from rendering of service as it is earned, that is, as the services is provided. It is measured at the fair value of the consideration received or receivable.

INVESTMENT INCOMES

Investment incomes consist of dividend income. Dividend incomes or similar distributions are recognized when right to receive payments is established.

5.2 NET FINANCE INCOME/COST

Interest income/cost arises as a result of cash deposited in financial institution/loans from financial institution.

5.3 FINANCIAL INSTRUMENTS

Financial instrument is any contract that gives rise to both financial assets of one entity and a financial liability or equity instrument of another entity. The state classified its financial assets in line with the requirement of IPSAS and classified financial liabilities in accordance with the requirement of IPSAS. Classification of financial liabilities is based on the nature or characteristic of the instrument. The office of the Accountant General determines the classification of its financial liabilities at initial recognition. The second transactional financial statement for the year ended 31st December 2018. Katsina state government has recognized financial liabilities which include local and foreign debts. Other financial assets of

financial instruments will be recognized by the third transaction year ended 31st December 2018.

5.4 **CASH AND CASH EQUIVALENTS**

Cash equivalent as show in the statement of financial position comprise cash in hand or bank, deposit held at call with banks and time deposits which are readily convertible to cash with a maturity of three month or less.

5.5 **BORROWING COST**

Borrowing costs are interest and other expenses incurred by the state in connection with the borrowing of funds for qualifying assets, Government adopted benchmark treatment, under which borrowing cost are recognized as an expense in the period in which they are incurred, regardless of how the borrower are applied.

5.6 **EMPLOYEE BENEFITS**

(a) **SHORT TERM EMPLOYEE BENEFIT:** Government approves the following short term benefits in the period in which associated services are rendered in employee salaries; wages; paid annual leave; short term compensated absence and short term performance bonuses, also the government recognized short term employee benefits costs when the employee rendered service in exchange for those benefits and a liability to extent that the benefits are not yet paid at the reporting date.

(b) Contribution payable is recorded as expense under 'staff cost'. Unpaid contributions are recorded as a liability. No actuarial computation is required because government does not bear any risk in respect of the plan.

5.7 **FOREIGN CURRENCY TRANSACTIONS**

Items included in the financial statement of each of government entities are measured using the currency of primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Nigerian naira (NGN) rate of exchange at the dates of the transactions. Foreign currency balances as at the year ended are value at the exchange rate prevailing at that date.

Monetary assets and liabilities dominated in foreign currencies are translated into Nigerian naira in the basis of the exchange rate applicable at the reporting period. Foreign exchange gains and losses that related to public debts are presented within the public debts charge in the statement of financial performance. All other foreign exchange gains and losses are presented in the statement of financial performance on a net basis within other incomes or other expenses.

Non-monetary items that are measured at fair value in foreign currency are translated using the exchange rate at the date when the fair value was determined. Transaction differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(C) **EXPLANATION OF DIFFERENCE BETWEEN FINANCIAL BUDGET AND ACTUAL AMOUNT**

❖ **Internally Generated Revenue**

Realization of the receipt from direct taxes, licenses, penalties, fines , fees, leaves and other IGRs, impacted positively against the budgeted amount.

❖ **INVESTMENT INCOME**

The performance of investment income to the tune of 90% of the budgeted figure can be attributed to income from bond sinking fund which was not part of the budgeted estimate for the year but was realized.

❖ **STATUTORY REVENUE**

The improvements in the price of crude oil increases national economic activities and impacted positively on the revenue generation and allocation to the three tiers of government. This makes significant in increase in actual statutory and VAT allocation to the state during the financial year.

❖ PUBLIC DEBT PROFILE

The composition of Katsina State public debts comprises of external and domestic and are in the tune of ₦34,574,157,841.82 and ₦19,006,700,940.71 respectively totaling to ₦53,580,858,782.53 as at December, 2018.

External Debt:	AMOUNT (\$)	AMOUNT (₦)
KTSG HEALTH SYSTEM DEV. IV	1,601,998.18	
KTSG HEALTH SYSTEM DEV. IV	892,701.31	
KTSG SMALL EARTH DAM & REHAB.	616,442.34	
KTSG MULTI STATE WATER	20,765,633.02	
KTSG UBE	2,208,575.64	
KTSG HEALTH SYSTEM DEV.	1,486,759.27	
KTSG LOCAL EMPOWERMENT & ENVIRONMENT		6,680,522.54
KTSG HIV/AIDS PROG.	1,612,801.90	
KTSG COMMUNITY & SOCIAL DEV. PROJECT	4,474,898.83	
KTSG THIRD NAT'L FADAMA PROJECT	3,932,084.57	
KTSG SECOND HIV/AIDS PROG.	4,562,702.28	
KTSG AGRIC & COMMUNITY DEV. PROJECT	6,168,282.91	
KTSG COMMUNITY BASIC AGRIC PROJECT	3,253,057.63	
KTSG FADAMA DEV.	3,877,246.48	
	<u>\$62,133,706.90</u>	<u>19,006,700,940.71</u>
DOMESTIC DEBT:		AMOUNT (₦)
UBA (Roads)	1,659,861,038.22	
PENSION & GRATUITY	998,152,704.26	
CONTRACTORS ARREARS	12,047,758,141.14	
SALARY BAIL OUT	9,285,052,624.87	
IMFFRASTRUCTURAL LOAN	8,583,333,333.33	
SMEDAN	<u>2,000,000,000.00</u>	34,574,157,841.82
TOTAL		53,580,858,782.53

305.9 X 62,133,706.90 AS AT 9TH DECEMBER, 2018 = ₦19,006,700,940.71

The sum of ₦53,580,858,782.53 Indicates the total Katsina State Public Debt outstanding. It is therefore noteworthy that the Domestic component dominate the external Debt with 65% and 35% respectively.

The domination of external Debt by the domestic was sequel by procurement of additional credits that include Katsina State Roads (UBA Loan) which was procured for the purpose of construction of additional Roads in the state and the CACS (Commercial Agricultural Credit Scheme, CBN) a credit scheme introduced by the Federal Government to empower Farmers to add value to their produce among others, before selling which means more income to the them.

The Katsina State Roads (UBA Loans) being a short term loan will be liquidated in 2019 financial year while the Commercial Agricultural Credit Scheme is a contineous programme. It is pertinent to mention how much the Government of the State has committed total sum of **₦10,039,308,620.57** in servicing it both Domestic and External Loans obligation which is in the tune **₦8,785,717,522.11** and **₦1,253,591,098.46** for 2018.

It is of notice that much was more committed in Domestic Debt Service in the year than External Debt

this was due to Government commitment in settling/upsetting of outstanding retirement benefit of it retirees.

❖ **OVERHEAD COST AND SUBVENTIONS**

2.1 The financial statement have been presented in accordance with accrual basis international public sector Accounting standard (IPSASs). IPSAS 33 allows a first-time adopter period of up to three years to recognize and/or measure certain assets and/or liabilities. In its transition to accrual based IPSASs, the State government has taken advantage of exemptions that affect fair presentation and those that do not affect fair presentation and as such is unable to make an explicit and unreserved statement of compliance with accrual based IPSAS. The date of adoption of IPSAS is 1st January 2017.

KATSINA STATE GOVERNMENT OF NIGERIA

GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) ACCRUAL BASED

STATEMENT NO.1

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR

ACTUAL 2017	DETAILS	NOTES	ACTUAL 2018	BUDGETED 2018	VARIANCE
N,000.00	Revenue		N,000.00	N,000.00	N,000.00
64,564,988,558.77	Share of FAAC	1	53,570,845,206.25	81,100,000,000.00	(27,529,154,793.75)
12,580,675,916.00	VAT	2	14,163,855,569.53	20,000,000,000.00	(5,836,144,430.47)
5,303,482,072.08	Tax Revenue	3	5,930,760,552.00	7,560,000,000.00	(1,629,239,448.00)
4,579,098,501.00	Non Tax Revenue	4	4,532,161,157.00	2,313,230,000.00	2,218,931,157.00
11,420,030.27	Investment Income	5	51,583,586.62	-	51,583,586.62
526,731.89	Interest Earned Aid & Grants	6	163,230,666.69	404,577,500.00	(241,346,833.31)
1,340,981,591.35	Aids & Grants	7	3,483,072,807.95		3,483,072,807.95
-	Debt Forgiveness	8	-		-
26,884,805.15	Other Revenues	9	16,333,807,361.93	30,000,000,000.00	(13,666,192,638.07)
3,449,187,102.37	Transfer from Other MDA's	10	2,641,130,948.91		2,641,130,948.91
828,717,494.53	Proceed from Borrowings	20B	84,895,106.90		
92,685,962,803.41	Total Revenue (A)		100,955,342,963.78	141,377,807,500.00	(40,422,464,536.22)

	Expenditure				
24,506,838,187.53	Salary & Wages	11	25,727,680,006.56	24,669,912,465.00	1,057,767,541.56
6,680,227,867.57	Social Benefits	12	5,760,517,871.38	8,858,077,240.00	(3,097,559,368.62)
12,358,894,687.47	Overhead cost	13	17,928,254,611.05	13,896,078,710.00	4,032,175,901.05
404,197,059.00	Grants & Contribution	14	579,686,683.00	1,802,578,955.00	(1,222,892,272.00)
-	Subsidies	15	-	-	-
1,362,846,966.61	Depreciation charges	16	2,852,880,043.00		2,582,880,043.00
-	Impairment charges	17	-		-
-	Amortization Charges	18	-		-
-	Bad Debt Charges	19	-		-
8,070,142,079.92	Public Debt Charges (Loan Repayment)	20	10,039,308,620.57		10,039,308,620.57
2,790,217,614.37	Transfer to other MDA's	21	4,906,936,054.34		4,906,936,054.34
-	Other Expenditure	49	1,500,000,000.00		1,500,000,000.00
	Transfer to Other MDA (IGR ACCT.)	50	653,963,779.15		
	Aids & Grants	7	0.00		
56,173,364,462.46	Total Expenditure (B)		69,949,277,669.05	49,226,647,370.00	20,722,580,299.05

36,512,598,340.95	Surplus from Operating Activities C=(A-B)		31,006,115,294.73	92,151,160,130.00	(61,145,044,835.27)
1,268,449.11	Gain on Disposal of Assets	22	12,490,701.26	-	12,490,701.26
	Gains/Loss on foreign Transaction	23			
	Shares of surplus/Deficit in Joint Venture	24			
1,268,449.11	Total Non Operating Revenue/Expenses (D)		12,490,701.26		
36,513,866,790.06	Surplus/Deficit from Ordinary Activities E=(C+D)		31,018,605,995.99	92,151,160,130.00	(61,132,554,134.01)
	Minority Interest Share of Surplus/Deficit F	25	-		
36,513,866,790.06	Net Surplus/Deficit for the period G=(E-F)		31,018,605,995.99	92,151,160,130.00	(61,132,554,134.01)

STATEMENT NO.2**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

ACTUAL 2017	Assets	NOTES	ACTUAL 2018		ACTUAL 2017
N,000.00	Current Assets		N,000.00	N,000.00	N,000.00
22,788,647,852.21	Cash & Cash Equivalents	26	12,801,628,631.02		22,788,747,852.21
-	Receivable	27	6,090,163,310.09		-
-	Prepayments	28	-		-
-	Inventories	29	-		-
	Total Current Assets (A)			18,891,791,941.11	
	Non Current Asset				
6,090,163,310.09	Long Term Loans Granted	30			6,090,163,310.09
5,417,134,362.78	Investment	31	7,642,332,120.53		5,417,134,362.78
45,195,862,850.88	Property Plant & Equipment	32	85,870,999,180.85		45,195,862,850.88
49,077,882.00	Investment Property	33	834,794,826.80		49,077,882.00
-	Intangible Assets	34	-		-
-	Other Asset	49	-		-

	Total Non Current Assets (B)			94,348,126,128.18	
	Total Assets (C)			113,239,918,069.29	
	Liabilities				
	Current Liabilities				
	Deposits	35			
5,931,143,907.90	Short Term Loan & Debt	36	1,659,861,038.22		5,931,143,907.90
-	Unremitted Deductions	37	-		-
1,491,801,739.00	Payables	38	3,501,237,393.90		1,491,801,739.00
-	Short Term Provision	39			
-	Current Porsion of Borrowing	40			
	Total Current Liabilities (D)			5,161,098,432.12	
	Public Funds	41			
	Long Term Provision	42			
39,621,422,794.47	Long Term Borrowings	43	36,102,103,634.28		
	Total Non Current Liabilities			36,102,103,634.28	

	(E)				
	Total Liabilities F + (D+E)			41,263,202,066.40	
	Net Assets G= (C-F)			71,976,716,002.89	
	Net Assets/Equity				
	<i>Capital Grants</i>	44			
47,925,232,456.19	<i>Reserves</i>	45	72,218,971,406.91		47,925,232,456.19
	<i>Accumulated Surplus/Deficit</i>	46			-
	<i>Minority Interest</i>	47			-
	Total Net Assets/Equity H =G			72,218,971,406.91	

STATEMENT NO.3					
CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31/12/2018					
ACTUAL 2017		NOTES	ACTUAL 2018		ACTUAL 2017
N,000.00	CASH FLOW FROM OPERATING ACTIVITIES		N,000.00	N,000.00	N,000.00
	Inflows				
64,564,988,558.77	Share of FAAC	NOTE 1	53,570,845,206.25		64,564,988,558.77
12,580,675,916.00	Share of VAT	NOTE 2	14,163,855,569.53		12,580,675,916.00
5,303,482,072.08	Tax Revenue	NOTE 3	5,930,760,552.00		5,303,482,072.08
4,579,098,501.00	Non Tax Revenue	NOTE 4	4,532,161,157.00		4,579,098,501.00
1,340,981,591.35	Aids & Grant	NOTE 7	3,483,072,807.95		1,340,981,591.35
26,884,805.15	Other Revenue	NOTE 9	16,333,807,361.93		26,884,805.15
3,449,187,102.37	Transfer from MDA's	NOTE 10	2,641,130,948.91		3,449,187,102.37
526,731.89	Interest on Deposit	NOTE 6	163,230,666.69		526,731.89
	Total Inflows from operating activities = B			100,818,864,270.26	
	Outflows				
24,506,838,187.53	Salaries & Wages	NOTE 11	25,727,680,006.56		24,506,838,187.53
6,680,227,867.57	Social Benefits	NOTE 12	5,760,517,871.38		6,680,227,867.57
12,358,894,687.47	Overhead cost	NOTE 13	17,928,254,611.05		12,358,894,687.47
404,197,059.00	Grants & Contributions	NOTE 14	579,686,683.00		404,197,059.00
2,790,217,614.37	Transfer to other MDA's	NOTE 21	4,906,936,054.34		2,790,217,614.37

	Other Expenditure (Transfer to JAAC Acct.)	NOTE 49	1,500,000,000.00		
	Transfer to Other MDA (IGR ACCT.)	NOTE 50	653,963,779.15		
	Aids & Grant	NOTE 7	0.00		
	Total outflow from operating activities				
	Net Cash flow from operating activities =C(A-B)			57,057,039,005.48	
	CASH FLOW FROM INVESTMENT ACTIVITIES			43,761,825,264.78	
-6,587,291,654.76	Schedule of Loans to JAAC	NOTE 30	0.00		-6,587,291,654.76
1,268,449.11	Proceed from Sales of PPE: Landed Property	NOTE 22	12,490,701.26		1,268,449.11
11,420,030.27	Dividend Received	NOTE 5	51,583,586.62		11,420,030.27
-46,608,789,288.92	Purchase & Const. of PPE	NOTE 48	-43,017,000,862.28		-46,608,789,288.92
	Net Cash flow from Investing Activities			(42,952,926,574.40)	
	Cash flow from Financing Activities				
9,634,159,789.00	Loan (UBA/ACCESS)	NOTE 36B	0.00		9,634,159,789.00
828,717,494.53	Proceed from Borrowings	NOTE 20B	84,895,106.90		828,717,494.53
-8,070,142,079.92	Repayment of Borrowings	NOTE 20	-10,039,308,620.57		-8,070,142,079.92
	Net Cash Flow from Financing Activities			(9,954,413,513.67)	
	Net Cash Flow from All Activities			(9,145,514,823.29)	
	Cash & Its Equivalent as at 1/1/2018			17,584,495,279.61	
	Cash & Its Equivalent as at 31/12/2018			8,438,980,456.32	

STATEMENT NO.4**STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31/12/2018**

	NOTES	RESERVE	ACCUMULATED SURPLUS/DEFICIT	TOTAL
		N,000.00	N,000.00	N,000.00
Balance as at 31/12/2018			8,438,980,456.32	8,438,980,456.32
<i>Additional Grant Received</i>			-	-
<i>Surplus on Revaluation of PPF</i>			-	-
<i>Surplus on Revaluation of Investment Property</i>			-	-
<i>Net Surplus for the period</i>			27,535,533,188.04	27,535,533,188.04
<i>Balance as at 31/12/2018</i>			35,974,513,644.36	35,974,513,644.36

STATEMENT NO. 5

BREAKDOWN OF SHARE OF FAAC (STATUTORY ALLOCATION)

2018

		1a	1b	1c	1d	1e	1f	1g	
		NET RECEIPTS	DEDUCTION AT SOURCE	EXCESS CRUDE	PARIS CLUB	CAPITAL SUPPLEMENTATION	BUDGET SUPPORT	EXCHANGE DIFFERENCE	TOTAL
NOTE 1		N	N	N	N	N	N	N	N
	JANUARY	3,399,489,575.47	736,000,450.60	231,856,227.13				16,792,183.63	4,384,138,436.83
	FEBRUARY	3,364,723,816.97	735,337,675.89						4,100,061,492.86
	MARCH	3,493,178,521.74	741,966,133.02						4,235,144,654.76
	APRIL	2,917,643,415.49	738,908,553.06					471,188,887.14	4,127,740,855.69
	MAY	3,802,504,917.44	740,634,929.88						4,543,139,847.32
	JUNE	3,681,497,284.77	737,600,130.66						4,419,097,415.43
	JULY	3,859,238,921.64	739,303,726.74						4,598,542,648.38
	AUGUST	3,701,264,979.48	735,167,775.80						4,436,432,755.28
	SEPTEMBER	4,192,804,819.65	326,903,030.71						4,519,707,850.36
	OCTOBER	4,001,445,267.09	328,572,455.66	38,134,899.98				2,094,711.08	4,370,247,333.81
	NOVEMBER	4,350,424,380.25	325,594,608.31					6,110,863.54	4,682,129,852.10
	DECEMBER	4,291,502,791.69	327,241,252.52	419,017,245.88				116,700,773.34	5,154,462,063.43
	TOTAL	45,055,718,691.68	7,213,230,722.85	689,008,372.99	-	-	-	612,887,418.73	53,570,845,206.25

NOTE 2	DETAILS OF GOVERNMENT SHARE OF VAT			
	MONTHS	NET RECEIPT	DEDUCTION AT SOURCE	TOTAL
		N	N	N
	JANUARY	1,068,918,629.96		1,068,918,629.96
	FEBRUARY	1,272,813,727.40		1,272,813,727.40
	MARCH	1,145,837,538.73		1,145,837,538.73
	APRIL	1,103,196,104.31		1,103,196,104.31
	MAY	1,116,364,804.77		1,116,364,804.77
	JUNE	1,216,618,545.98		1,216,618,545.98
	JULY	1,095,943,577.50		1,095,943,577.50
	AUGUST	1,017,343,931.11		1,017,343,931.11
	SEPTEMBER	1,481,692,698.56		1,481,692,698.56
	OCTOBER	1,021,548,266.47		1,021,548,266.47
	NOVEMBER	1,351,459,636.61		1,351,459,636.61
	DECEMBER	1,272,118,108.13		1,272,118,108.13
	TOTAL	14,163,855,569.53		14,163,855,569.53

NOTE 3	TAX REVENUE (IGR)	2018		2017
		N	N	N
	Taxes	5,930,760,552.00		5,303,482,072.08
	TOTAL		5,930,760,552.00	5,303,482,072.08

NOTE 4	NON TAX REVENUE (IGR)	2018		2017
		N	N	N
	Fines and Fees	266,397,423.00		283,536,001.64
	Licences	3,066,350.00		3,476,050.00
	Earnings and sales	4,204,498,396.00		3,953,416,278.09
	Rent of Government properties	58,198,988.00		126,038,651.52
	TOTAL		4,532,161,157.00	4,366,466,981.25

NOTE 5	INVESTMENT INCOME	2018		2017
		N	N	N
	Dividend Received :			
	Intrest on bank Deposit	302,242.00		468,096.27
	Loan Repayment house of assembly Members	51,281,344.62		10,951,934.00
	TOTAL		51,583,586.62	11,420,030.27

NOTE 6	INTEREST EARNED	2018		2017
		N	N	N
S/N	MONTH	AMOUNT		
1	JANUARY	81,812,256.23		2,224.22
2	FEBRUARY	19,000,189.33		2,009.40
3	MARCH	21,670,835.35		7,869.32
4	APRIL	6,384,687.27		46,796.17
5	MAY	22,900,249.94		53,031.93
6	JUNE	11,447,770.97		58,933.17
7	JULY	8,828.70		74,577.89
8	AUGUST	1,715.03		77,625.27
9	SEPTEMBER	1,647.63		81,746.30
10	OCTOBER	837.58		85,854.42

11	NOVEMBER	810.73		23,764.86
12	DECEMBER	837.93		12,298.94
	TOTAL		163,230,666.69	526,731.89

NOTE 7	AID AND GRANTS	2018		2017
		N	N	N
	EXTERNAL GRANTS:	AMOUNT		
	NIGERIA PARTNERSHIP FOR EDUCATION PROJECT	2,065,007,360.00		90,000,000.00
	NIGERIAN EROSION AND WATER SHADE MGT PROJECT (NEWMAP)	640,000,000.00		5,572,000.00
	INT'L FUND FOR AGRICULTURAL DEV./CLIMATIC ADOPTATION & SUPPORT PROJ.	479,709,893.79		4,180,991.50
	FADAMA	110,000,000.00		10,000,000.00
	CSDP/AF	188,355,554.16		50,000,000.00
		0.00		46,378,926.40
		0.00		927,200.00
		0.00		34,517,739.45
		0.00		1,795,600.00
		0.00		1,097,609,134.00
	TOTAL		3,483,072,807.95	1,340,981,591.35

NOTE 8	DEBT FORGIVENESS	2018		2017
		N	N	N
	Balance C/F			

NOTE 9	OTHER REVENUE	2018		2017
		N	N	N
	Other Revenue (Paris Club)		16,333,807,361.93	26,884,805.15

NOTE 10	TRANSFER FROM OTHER MDAs	2018		2017
		N	N	N
	Escrow Receipts			
	Local Governments Contribution Security	680,000,000.00		1,120,000,000.00
	Local Government Scholarship	601,553,242.45		298,681,409.25
	Local Govt Ecological	1,359,577,706.46		1,165,721,134.32
	TOTAL LOCAL GOVT. CONTRIBUTION		2,641,130,948.91	2,584,402,543.57
	STATE GOVT. CONTRIBUTION:			
	Ecological Fund: State Govt. Cont.	938,099,539.38		
	Security: State Govt. Cont.	55,000,000.00		
	State Government Scholarship	483,002,029.95	1,476,101,569.33	
	TOTAL		4,117,232,518.24	

NOTE 11	SALARIES AND WAGES	2018		2017
		N	N	N
	ACTUAL TOTAL SALARY FOR THE YEAR 2018	25,304,389,321.65		
	CRF Charges	423,290,684.91		
	TOTAL		25,727,680,006.56	24,506,838,187.53

NOTE 12	SOCIAL BENEFITS	2018		2017
		N	N	N
	Pension (CRF Charges)	4,189,611,457.91		
	Gratuities	<u>1,570,906,413.47</u>		
	Others			
	TOTAL		5,760,517,871.38	6,680,227,867.57

NOTE 13	OVERHEAD COST	2018		2017
		N	N	N
	SECTORS	ACTUAL EXPENDITURE		
	<i>Economic sector</i>	4,557,773,309.75		
	<i>Social sector</i>	3,132,219,654.31		
	<i>Administrative sector</i>	9,361,345,303.34		
	<i>Law & Justice</i>	876,916,343.65		
	TOTAL		17,928,254,611.05	12,358,894,687.47

NOTE 14	GRANTS AND CONTRIBUTION	2018		2017
		N	N	N
	<i>10% salary contribution to SUBEB</i>	163,456,119.00		
	<i>2.5% contribution to LGSPB</i>	416,230,564.00		
	TOTAL		579,686,683.00	404,197,059.00

NOTE 15	SUBSIDIES	2018		2017
		N	N	N
	TOTAL			

NOTE 16	DEPRECIATION CHARGES	2018		2017
		N	N	N
	LAND & BUILDING	122,393,538.50		
	INFRASTRUCTURE	1,538,324,730.99		
	TRANSPORTATION & EQUIP	390,247,327.02		
	OFFICE EQUIPMENT	272,843,118.13		
	FURNITURE & FITTINGS	152,746,541.91		
	PLANT & MACHINERY	376,324,786.46		
	TOTAL		2,852,880,043.00	1,362,846,966.61

NOTE 17	IMPAIRMENT CHARGES	2018	2017

		N	N	N
	TOTAL			

NOTE 18	AMORTIZATION CHARGES	2018		2017
		N	N	N
	TOTAL			

NOTE 19	BAD DEBT CHARGES	2018		2017
		N	N	N
	TOTAL			

NOTE 20A	PUBLIC DEBT CHARGES (DEDUCTIONS AT SOURCE), CDS	2018		2017
		N	N	N
	FROM IGR:			
	JANUARY	208,195,941.31		-
	FEBRUARY	208,195,941.31		-
	MARCH	208,195,941.31		208,195,941.31
	APRIL	208,195,941.31		208,195,941.31
	MAY	208,195,941.31		208,195,941.31
	JUNE	208,195,941.31		208,195,941.31
	JULY	208,195,941.31		208,195,941.31
	AUGUST	208,195,941.31		208,195,941.31
	SEPTEMBER	208,195,941.31		208,195,941.31
	OCTOBER	208,195,941.31		208,195,941.31
	NOVEMBER	208,195,941.31		208,195,941.31
	DECEMBER	208,195,941.31		208,195,941.31
	SUB TOTAL		2,498,351,295.72	2,081,959,413.10
	FROM FAAC:			
	JANUARY	736,000,450.60		347,769,796.11
	FEBRUARY	735,337,675.89		341,849,083.20
	MARCH	741,966,133.02		345,292,563.13
	APRIL	738,908,553.06		343,870,923.36
	MAY	740,634,929.88		345,733,984.65
	JUNE	737,600,130.66		342,562,500.96

	JULY	739,303,726.74		344,402,781.51
	AUGUST	735,167,775.80		334,064,341.47
	SEPTEMBER	326,903,030.71		736,191,145.88
	OCTOBER	328,572,455.66		737,997,255.31
	NOVEMBER	325,594,608.31		734,882,723.48
	DECEMBER	327,241,252.52		736,666,052.17
	SUB TOTAL		7,213,230,722.85	5,691,283,151.23
	Debt Servicing Internal (CDS)		327,726,602.00	296,899,515.59
	TOTAL		10,039,308,620.57	8,070,142,079.92

NOTE 20B	PROCEEDS FROM SALES OF HOUSES	2018		2017
		N	N	N
	DETAILS	AMOUNT		
	272 HOUSING UNIT	0.00		545,281.55
	BARHIM HOUSING	9,750,511.52		34,714,730.28
	MAKERA HOUSING	7,926,163.90		11,758,753.03
	KAFE, ABUJA	46,593,673.56		756,032,458.49
	250 ESTATE KABUKAWA	20,624,757.92		25,666,271.18
		0.00		0.00
		0.00		0.00
		0.00		0.00
		0.00		0.00
		0.00		0.00
		0.00		0.00
		0.00		0.00
	TOTAL		84,895,106.90	828,717,494.53

NOTE 21	TRANSFER TO OTHER MDAs	2018		2017
		N	N	N
	SGS: Security Expenses	1,237,590,597.50		1,373,927,273.20
	Higher Education :(Scholarship Trust Funds)	1,084,398,059.90		663,736,465.00
	Environment: Ecological Expenses	2,584,947,396.94		752,553,876.17
	TOTAL		4,906,936,054.34	2,790,217,614.37

NOTE 22	REVENUE ON DISPOSAL ASSETS ACCT.	2018		2017
		N	N	N
	Sales of Landed Property	90,329.26		1,268,449.11
	Machineries	12,400,372.00		
	TOTAL		12,490,701.26	1,268,449.11

NOTE 23	GAINS/LOSS ON FOREIGN TRANSACTIONS	2018		2017
		N	N	N
	TOTAL			

NOTE 24	SHARES OF SURPLUS/DEFICIT IN JOINT VENTURE	2018		2017
		N	N	N
	TOTAL			

NOTE 25	MINORITY INTEREST SHARE OF SURPLUS/DEFICIT	2018		2017
		N	N	N
	TOTAL			

NOTE 26	CASH & CASH EQUIVALENT	2018		2017
		N	N	N
	MAIN ACCOUNT	1,116,490,831.43		237,666,974.77
	MOTOR VEHICLE LOAN A/C	41,454,545.08		25,747,989.33
	SALARY A/C I	11,839,106.70		11,539,393.04
	SALARY A/C II	52,474,084.23		177,221.03
	RENT DEDUCTION A/C	28,361,488.01		20,524,442.60
	DEPOSIT INTEREST A/C	3,947,215.99		57,936,306.83
	KTSG A/C	4,749,091.66		4,706,557.50
	KTSG HOUSING AUTHORITY A/C	41,430,813.37		690,000,000.00
	REFUBISHING LOAC A/C	1,046,569.05		1,046,569.05
	FERTILIZER COLLECTION A/C	11,086,811.02		152,739,806.11
	ECOLOGICAL FUNDS A/A	116,408,063.92		403,678,975.02
	INTEREST ON ECOLOGICAL FUND	565,578.36		565,578.36
	KTSG HOUSING ESTATE KAFE DISTRIC	73,252,136.20		93,140,825.33
	FIRST BANK KSG A/C	1,058,725,149.85		91,327,561.98
	STATE BOARD OF INTERNAL REVENUE A/C	29,793,026.61		368,292,890.48
	SECURITY ESCROW A/C	6,306,808.52		627,458.52
	CONSOLIDATED DEBT SERVICE A/C	167,555,883.20		275,155,442.13
	INTEREST ON RETENSION A/C	8,286,622.91		8,286,622.91
	PENSION & GRATUITY A/C	70,175,553.10		56,715,524.04
	BARHIM HOUSING ESTATE	54,345,812.18		104,323,608.80
	BARHIM ESTATE SERVICE CHARGE A/C	90,502,806.20		89,692,218.18
	KTS URBAN & REGIONAL PLANNING	31,698,420.66		21,337,906.89
	DAURA ROAD HOUSING ESTATE	60,226,845.66		52,829,931.62
	AG MAKERA HOUSING ESTATE CHARGES A/C	643,189.09		643,189.09
	PRIVATIZATION A/C	6,914,235.25		6,914,235.25
	PURCHASE OF GRAINS A/C	705,539.85		703,185.02
	KTSG A/C VAT	1,578,579,658.35		1,650,615,643.96
	KTSG ECA & VAT A/C	136,658,275.18		372,909,048.84
	SCHARSHIP ESCROW A/C	157,146.62		693.12
	MOTEL INVESTMENT A/C	4,838,775.96		4,838,796.96
	KATSINA MOTEL LOAN REPAYMENT A/C	997,826.50		997,847.50
	272 HOUSING UNITS	8,918,566.01		8,918,650.01
	SALES OF LANDED PROPERTIES	749,979.00		750,000.00

	250 KABUKAWA HOUSING ESTATE	66,714,869.88		200,361,606.65
	KTSG COUNTRPART A/C	4,392,164.22		4,392,164.22
	SURE-P A/C	59,213,923.82		59,213,923.82
	KTSG UNION A/C	343,318,965.94		534,982,273.78
	TACH COMM ON SALE OF LANDED PROPERTY UNIT B	91,939,602.01		91,849,772.75
	KTSG PARIS CLUB A/C	2,966,251,973.30		2,318,641,410.51
	FERTILIZER REPAYMENT A/C	4,872,454.33		1,142,770,214.83
	COPERATE SOCIAL RESPONSIBILITY A/C	82,390,047.10		209,005,158.56
	FIXED DEPOSIT INT. A/C			8,202,130,909.85
	ECOLOGICAL FUNDS A/C IBTC			5,796,750.37
	SUB TOTAL		8,438,980,456.32	17,584,495,279.61
	Board of Survey			
	BANK BALANCES	4,322,404,800.30		
	CASH BALANCES	11,650,000.00		
	DOLLER ACCOUNT	28,593,374.40		
	SUBTOTAL		4,362,648,174.70	
	TOTAL		12,801,628,631.02	

NOTE 27	RECEIVABLES	2018		2017
		N	N	N
		6,090,163,310.09		-
	TOTAL		6,090,163,310.09	-

NOTE 28	PREPAYMENTS	2018		2017
		N	N	N
	TOTAL			

NOTE 29	INVENTORIES	2018		2017
		N	N	N
	TOTAL			

NOTE 30	LONG TERM LOAN GRANTED (Loan to LGs)	Disbursement		2017
		2018		
		N	N	
	21/03/17	-		1,000,000,000.00
	28/03/17	-		888,661,529.29
	3/4/2017	-		600,000,000.00
	3/4/2017	-		768,735,379.61
	8/9/2017	-		1,393,488,410.00
	7/8/2017	-		1,439,277,991.19
	TOTAL		-	6,090,163,310.09

NOTE 31	INVESTMENT	2018			2017
		HOLDING	N	N	
			PRICE	VALUED	
	COMPANIES/BANKS				
	FBN Holding	2,068,737.00	7.50	2,015,527.50	24,100,786.05
	UBN Plc	9,762.00	5.80	56,619.60	68.33
	Access Bank Plc	30,000,000.00	5.80	174,000,000.00	390,000,000.00
	Unity Bank Plc	5,719,978.00	1.00	5,719,978.00	11,437,479.89
	Zenith Bank Plc	383,625.00	21.30	8,171,212.50	12,237,637.50
	Flour Mill NIG. PLC	33,003.00	19.70	65,609.10	1,221.00
	CCNN	6.75	18.45	124,537.50	113,737.50
	Forte Oil	960.00	28.85	27,696.00	35,840.00
	Flour Mill Plc	41.00	19.70	807.70	1,089.00
	FCMB	11,210.00	1.60	17,936.00	26,455.60
	UBN Plc	830,874.00	5.80	4,819,069.20	5,816,118.00
	Unity Bank Plc	108,677.00	1.00	108,677.00	1,619,300.71
	FCMB Group Plc	13,190.00	1.60	21,104.00	31,128.40
	Jaiz Bank Plc	276,000,000.00	0.51	140,760,000.00	276,000,000.00
	Jaiz Bank Plc	74,391,750.00	0.51	37,939,792.50	74,391,750.00
	URBAN DEV. BANK OF NIG	2,600,000.00	0.00	0.00	2,600,000.00
	KANKARA PHARMACEUTICAL KAOLINE COMPANY	20,000,000.00	0.00	0.00	20,000,000.00
	NEW AFRICAN MERCHANT BANK	2,561,290.00	0.00	0.00	2,561,290.00
	JA'IZ BANK PLC	0.00	0.00	0.00	0.00
	SUB TOTAL 'A'	414,733,103.75		533,132,489.28	820,973,901.98

	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (STATE)	7,517,991.79			
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (STATE)	2,165,403.72			
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (STATE)	1,883,901.23			
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (LG COUNCIL)	7,551,386.77			
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (LG COUNCIL)	2,240,731.41			
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (LG COUNCIL)	1,949,436.33			
	SUB TOTAL B	23,308,851.25	305	7,109,199,631.25	4,596,160,460.80
	GRAND TOTAL C (A+B)			7,642,332,120.53	5,417,134,367.78

NOTE 32	PROPERTY, PLANT & EQUIPMENT	2018	2017	TOTAL
		N	N	N
	LAND & BUILDING	2,984,755,900.18	3,012,527,486.42	5,997,283,386.60
	INFRASTRUCTURE	34,854,167,341.94	40,523,744,476.40	75,377,911,818.34
	TRANSPORTATION & EQUIP	1,087,851,485.97	473,137,822.10	1,560,989,308.06
	OFFICE EQUIPMENT	105,082,573.40	713,446,780.98	818,529,354.38
	FURNITURE & FITTINGS	489,523,158.68	121,463,008.95	610,986,167.63
	PLANT & MACHINERY	1,153,755,869.80	351,543,276.03	1,505,299,145.83
	TOTAL	40,675,136,329.97	45,195,862,850.88	85,870,999,180.85

NOTE 33	INVESTMENT PROPERTY	2018		2017
		N	N	N
	TOTAL		834,794,826.80	49,077,882.00

NOTE 34	INTANGIBLE ASSETS	2018		2017
		N	N	N
	TOTAL		-	

NOTE 35	DEPOSITS	2018		2017
		N	N	N
	TOTAL			

NOTE 36	SHORT TERM LOAN & DEBT	2018		2017
		N	N	N
	UBA: MOTHERCAT LOAN	1,659,861,038.22		
	TOTAL		1,659,861,038.22	

NOTE 36B	Proceed From Loans (UBA/ACCESS)	2018		2017
		N	N	N
		0.00		
	TOTAL		-	9,634,159,789.00

NOTE 37	UNREMITTED DEDUCTIONS	2018		2017
		N	N	N
	TOTAL			

NOTE 38	PAYABLES	2018		2017
		N	N	N
	PENSION & GRATUITY : Staffs		3,501,237,393.90	1,491,801,739.00

NOTE 39	SHORT TERM PROVISIONS	2018		2017
		N	N	N
	TOTAL			

NOTE 40	CURRENT PORTION OF BORROWINGS	2018		2017
		N	N	N
	TOTAL			

NOTE 41	PUBLIC FUNDS	2018		2017
		N	N	N
	TOTAL			

NOTE 42	LONG TERM PROVISION	2018		2017
		N	N	N
	TOTAL			

NOTE 43	LONG TERM BORROWINGS (NOT PAID)	2018		2017
	INTERNAL LOANS	N	N	N
	DOMESTIC DEBT	32,914,296,803.60		9,839,384,124.91
	COMMERCIAL BANK LOANS	1,659,861,038.22		9,083,333,333.26
	Sub-Total	34,574,157,841.82		18,922,717,458.17
	External Loans: NGOs	1,527,945,792.46		20,698,705,336.30
	TOTAL		36,102,103,634.28	39,621,422,794.47

NOTE 44	CAPITAL GAINS	2018		2017
		N	N	N
	TOTAL			

NOTE 45	RESERVES	2018		2017
		N	N	N
	CRF	58,049,467,816.27		
	CDF	14,169,503,590.64		
	TOTAL		72,218,971,406.91	

NOTE 46	ACCUMULATED SURPLUS/DEFICIT	2018		2017
		N	N	N
	TOTAL			

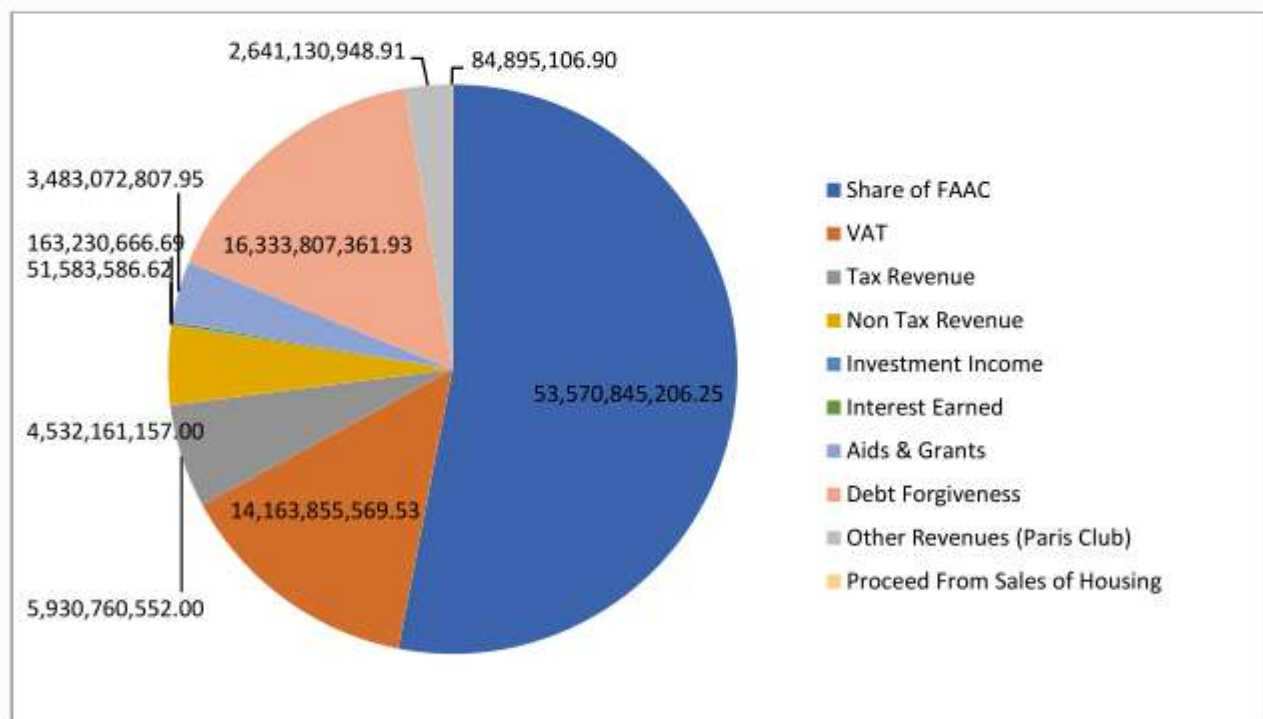
NOTE 47	MINORITY INTEREST	2018		2017
		N	N	N
	TOTAL			

ACCUMULATED ASSETS FOR THE PERIOD										
NOTE 48	SCHEDULE OF ASSETS AS AT 31/12/2018	LAND & BUILDING	INFRASTRUCTURE	TRANSPORTATION & EQUIP	OFFICE EQUIPMENT	FURNITURE & FITTINGS	PLANT & MACHINERY	INVESTMENT PROPERTY	INTANGIBLE ASSETS	TOTAL
	CONSTRUCTION	N	N	N	-N	N	-N	N	N	N
	Balance B/Forward (01/Jan/2018)	3,074,007,639.20	41,350,759,669.80	591,422,277.62	951,262,374.64	151,828,761.19	439,429,095.04	50,079,471.43		46,608,789,288.92
	Addition During The Year	3,045,669,285.90	35,565,476,879.53	1,359,814,357.46	140,110,097.87	611,903,948.35	1,442,194,837.25	851,831,455.92	-	43,017,000,862.28
	Disposal During The Year									-
	Balance C/Forward (31/Dec/2018)	6,119,676,925.10	76,916,236,549.33	1,951,236,635.08	1,091,372,472.51	763,732,709.54	1,881,623,932.29	901,910,927.35	-	89,625,790,151.20
										-
	ACCUMULATED DEPRECIATION									-
	Balance B/Forward (01/Jan/2018)								-	-
	Addition During The Year	122,393,538.50	1,538,324,730.99	390,247,327.02	272,843,118.13	152,746,541.91	376,324,786.46	18,038,218.55	-	2,870,918,261.55
	Disposal During The Year									-
	Balance C/Forward (31/Dec/2018)	122,393,538.50	1,538,324,730.99	390,247,327.02	272,843,118.13	152,746,541.91	376,324,786.46	18,038,218.55	-	2,870,918,261.55
										-
	ACCUMULATED IMPAIRMENT									-
	Balance B/Forward (01/Jan/2018)									-
	Addition During The Year									-
	Disposal During The Year									-
	Balance C/Forward (31/Dec/2018)									-
	NET BOOK VALUE	5,997,283,386.60	75,377,911,818.34	1,560,989,308.06	818,529,354.38	610,986,167.63	1,505,299,145.83	883,872,708.80	-	-
			85,870,999,180.85							86,754,871,889.65

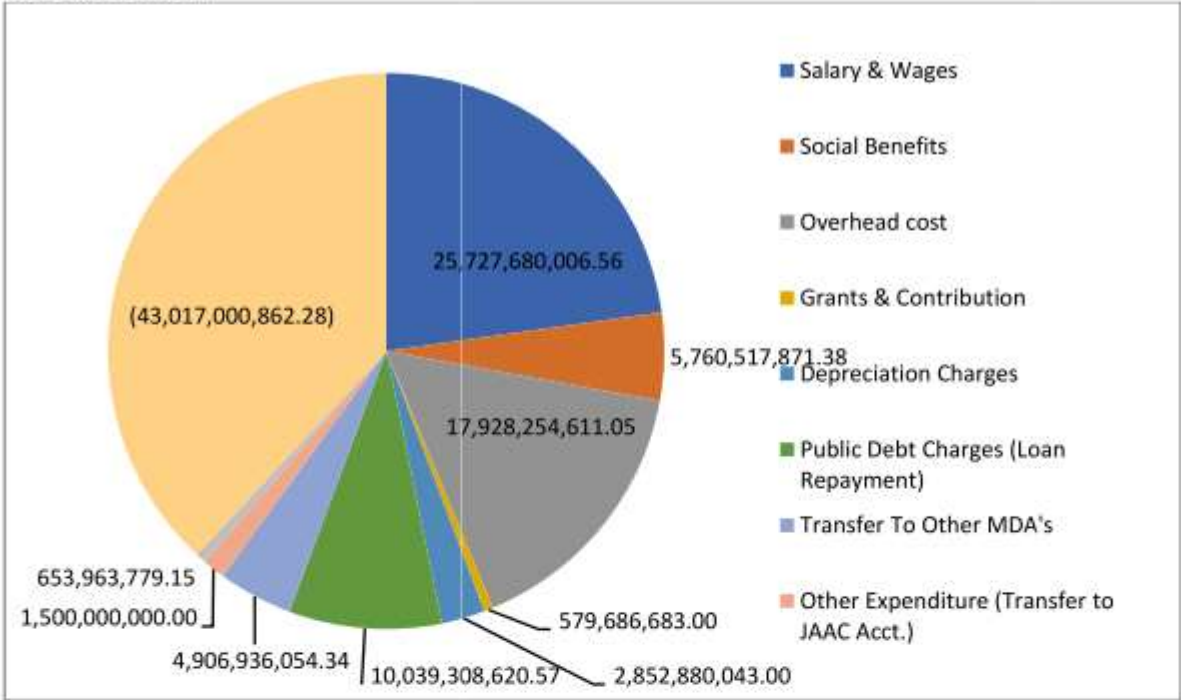
NOTE 49	OTHER EXPENDITURE (TRANSFER TO JAAC ACCT.)	2018		2017
	OCTOBER	1,500,000,000.00		
	TOTAL		1,500,000,000.00	

NOTE 50	TRANSFER TO OTHER MDA (IGR ACCT.)	2018		2017
	10% COST OF COLLECTION	441,427,352.44		
	5% TO BOIR	212,536,426.71		
TOTAL			653,963,779.15	

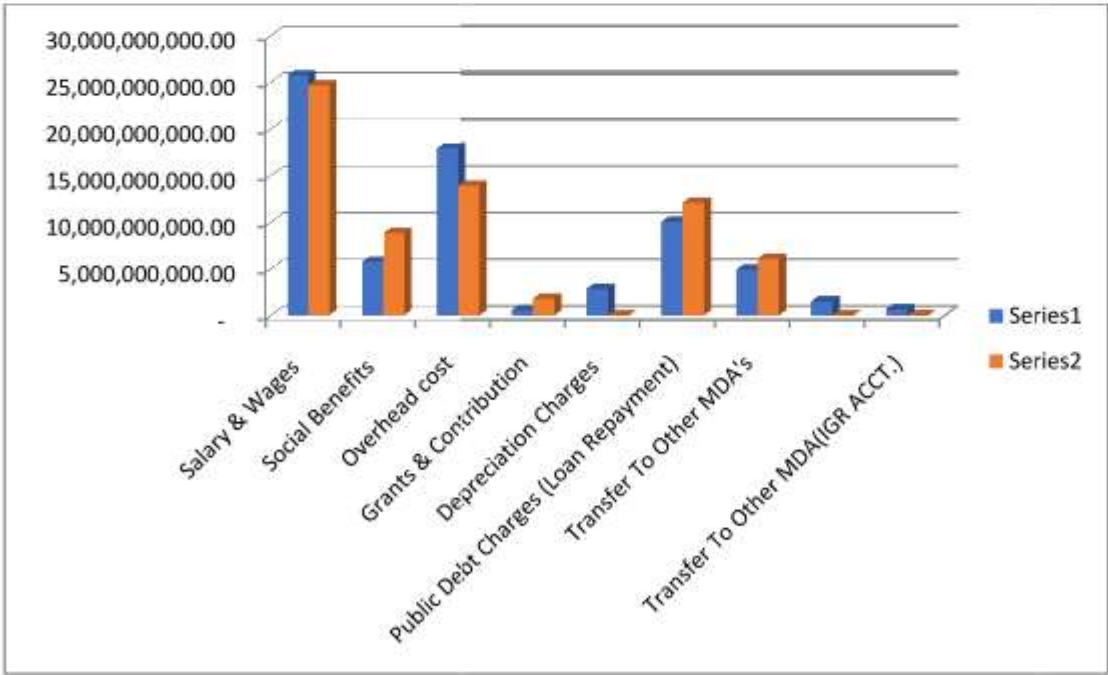
REVENUE



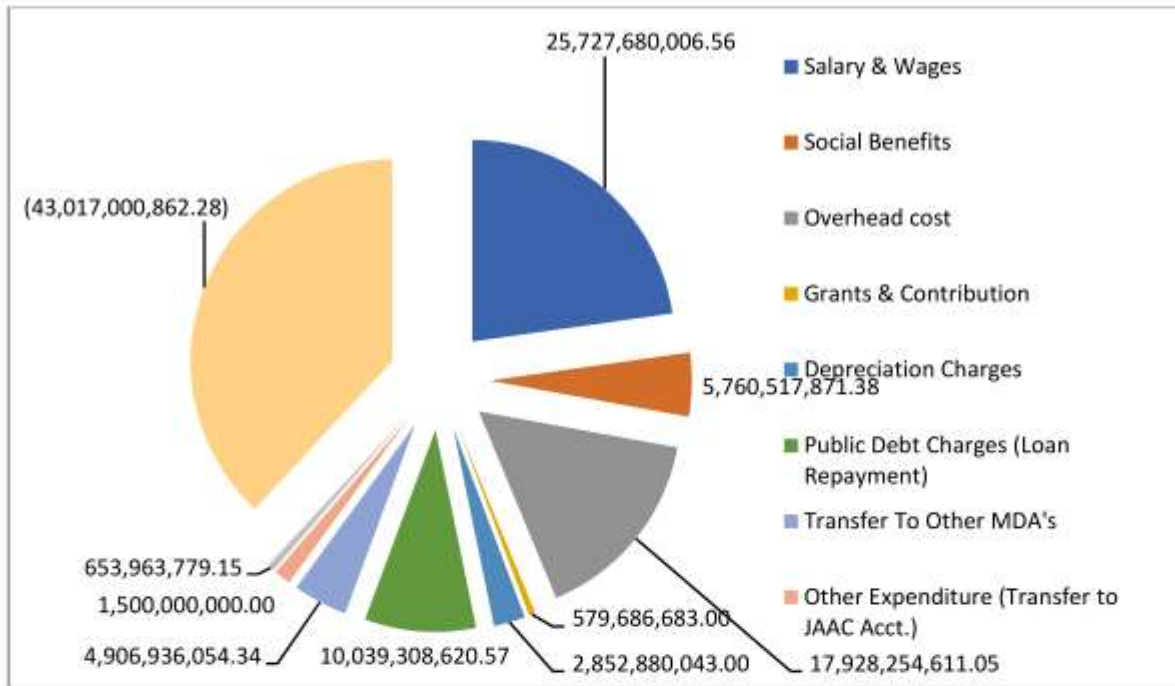
EXPENDITURE



ACTUAL EXPENDITURE & BUDGETED



EXPENDITURE



REVENUE FROM FAAC

