



**KOGI STATE GOVERNMENT  
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	NOTES	2016 N
<b>REVENUE FROM NON-EXCHANGE TRANSACTIONS</b>		
Statutory Allocation	5	23,974,675,189
Share of Value Added Tax	6	7,694,488,524
Exchange difference	7	3,248,871,649
Refund from Federal Government	8	11,211,573,328
Excess Petroleum Profit Tax	9	4,920,231,861
Solid Minerals (Oil Excess Revenue)	10	5,527,919
Excess Bank Charges recovered	11	23,042,118
Taxes Revenue	12	5,929,504,610
Licence and Permits	13	78,791,050
Fines, Fees and Levies	14	487,729,810
<b>Total Non-exchange Revenue</b>		<b>57,574,436,058</b>
<b>REVENUE FROM EXCHANGE TRANSACTIONS</b>		
Revenue from MDAs	15	3,569,396,049
Finance Income	16	1,522,637
Other Revenue	17	146,175,334
<b>Total exchange revenue</b>		<b>3,717,094,020</b>
<b>TOTAL REVENUE</b>		<b>61,291,530,078</b>
<b>EXPENSES</b>		
Employees Cost	18	39,616,434,707
Other allowances	19	655,440,323
Travelling expense	20	2,195,297,451
Printing and Stationery	21	86,606,446
Communication and Postages	22	410,358,130
Fuel and Lubricant	23	57,192,805
Professional Charges	24	442,500,238
Gift and Donations	25	186,029,048
Security Expenses	26	8,961,901,422
Office General Expenses	27	3,825,307,741
Cultural and Tourism Expenses	28	53,620,800
Rent	29	33,727,607
Education and Science Development Expenses	30	87,466,885
Sport and Youth Development	31	163,416,250
Depreciation	41	3,066,453,901
Medical Expenses	32	229,737,130
Revenue Collection Expenses	33	212,604,298
Grant/Contribution and Subvention	34	99,447,292
Other Expenses	35	2,692,748,905
Finance Charges	36	2,493,213,197
<b>TOTAL EXPENSE</b>		<b>65,569,504,577</b>
Foreign exchange loss	37	11,180,674
Surplus/ Deficit for the period		(4,289,155,173)
Appropriation		-
Consolidated Revenue Fund b/f		(22,457,500,952)
		<b>(26,746,656,125)</b>



**KOGI STATE GOVERNMENT  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>ASSETS</b>	<b>NOTES</b>	<b>2016</b>
		<b>₦</b>
<b>Current Assets</b>		
Cash and bank balances	38	20,398,489,309
Investment In Stocks	39	38,288,772
Other assets	40	2,000,000,000
		<b>22,436,778,081</b>
<b>Non-current Assets</b>		
Plant, Property & Equipment	41	12,762,369,376
		<b>12,762,369,376</b>
<b>TOTAL ASSETS</b>		<b>35,199,147,458</b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Loan and advances	42	41,361,331,245
		<b>41,361,331,245</b>
<b>Current Liabilities</b>		
Loan and advances- Bank Overdraft	43	652,082,248
Account payable	44	757,844,635
		<b>1,409,926,883</b>
<b>TOTAL LIABILITIES</b>		<b>42,771,258,128</b>
<b>FUND BALANCES</b>		
Consolidated Revenue Fund	46	(7,696,940,272)
Capital Development Fund	47	124,829,601
		<b>(7,572,110,671)</b>
<b>TOTAL LIABILITY AND FUND</b>		<b>35,199,147,458</b>



**KOGI STATE GOVERNMENT  
CONSOLIDATED CASHFLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Notes	2016 N
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Receipts from non-exchange transaction</b>		
Statutory Allocation	5	23,974,675,189
Share of Value Added Tax	6	7,694,488,524
Exchange difference	7	3,248,871,649
Refund from Federal Government	8	11,211,573,328
Excess Petroleum Tax	9	4,920,231,861
Solid Minerals (Oil Excess Revenue)	10	5,527,919
Excess Bank Charges recovered	11	23,042,118
Revenue taxes	12	5,929,504,610
Licence and Permits	13	78,791,050
Fines, Fees and Levies	14	487,729,810
		<b>57,574,436,058</b>
<b>Receipt from non-exchange transactions</b>		
Revenue from MDAs	15	3,569,396,049
Other Revenue	17	146,473,334
		<b>3,715,869,383</b>
<b>Payment</b>		
Employees Cost	18	39,616,434,707
Other allowances	19	655,440,323
Travelling Expenses	20	2,195,297,451
Printing and Stationery	21	86,606,446
Communication and Postages	22	410,358,130
Fuel and Lubricant	23	57,192,805
Bank Charges		310,550,402
Gift and Donations	25	186,029,048
Security Expenses	26	8,961,901,422
Office General Expenses	27	3,825,307,741
Cultural and Tourism Expenses	28	53,620,800
Rent	29	33,727,607
Education and Science Development Expenses	30	87,466,885
Sport and Youth Development	31	163,416,250
Medical Expenses	32	229,737,130
Revenue Collection Expenses	33	212,604,298
Grant/Contribution and Subvention	34	99,447,292
Other Expenses	35	2,692,748,905
Prior Year Adjustment(2015 Salary)		(6,790,546,527)
		<b>53,087,341,116</b>
<b>Net cashflow from Operating Activities</b>		<b>8,202,964,325</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	41	(15,828,823,277)
Sinking Fund Account	45	(2,952,000,000)
<b>Net cash flows used in investing activities</b>		<b>(18,780,823,277)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Budget Augmentation conditional Facility		8,514,000,000
Federal Government bail out loan		9,908,463,070
SUBEB		1,944,045,744
Federal Government Bond		805,389,617
Finance Income	16	1,522,637
Finance Charges	36	(2,493,213,197)
<b>Net Cashflow from financing activities</b>		<b>18,680,207,872</b>
<b>Movement in other cash equivalent accounts</b>		
Net(increase)/Decrease in other Cash Equivalent		6,547,661,756
Net Cash and Cash Equivalent for the year		8,102,348,920
Cash and Cash Equivalent brought forward		5,748,478,633
<b>Closing Cash and Cash Equivalent</b>		<b>20,398,489,309</b>



**KOGI STATE GOVERNMENT  
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Consolidated Revenue Fund</b>	<b>Capital Development Fund</b>	<b>Total</b>
	<b>₦</b>	<b>₦</b>	<b>₦</b>
Balance as at 31 December 2015	(22,457,500,952)	124,829,601	(22,332,671,351)
Surplus for the period to CRF	(4,289,155,173)	-	(4,289,155,173)
IPSAS Conversion Adjustments	19,049,715,853	-	19,049,715,853
<b>Balance as at 31 December 2016</b>	<b>(7,696,940,272)</b>	<b>124,829,601</b>	<b>(7,572,110,671)</b>



**KOGI STATE GOVERNMENT**  
**FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016**  
**CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND ACTUAL**

	Original budget 2016	Adjustments 2016	Final budget 2016	Actual on comparable basis 2016	Performance difference 2016	Variance Achieved	Variance Remarks
	N	N	N	N	N	%	
<b>REVENUE</b>							
<b>Revenue from non-exchange transactions</b>							
Statutory Allocation	38,194,397,896	-	38,194,397,896	23,974,675,189	(14,219,722,707)	(0.37)	Adverse
Share of Value Added Tax	9,320,000,000	-	9,320,000,000	7,694,488,524	(1,625,511,476)	(0.17)	Adverse
Exchange difference	-	-	-	3,248,871,649	-	-	Not budgeted
Refund from Federal Government	-	-	-	-	-	-	Not budgeted
Excess Petroleum Tax	-	-	-	-	-	-	Not budgeted
Solid Minerals (Oil Excess Revenue)	-	-	-	5,527,919	-	-	Not budgeted
Excess Bank Charges recovered	-	-	-	23,042,118	-	-	Not budgeted
Revenue taxes	8,092,150,000	-	8,092,150,000	5,929,504,610	(2,162,645,390)	(0.27)	Adverse
Licence and Permits	325,050,000	-	325,050,000	78,791,050	(246,258,950)	(0.76)	Adverse
Fines, Fees and Levies	2,773,010,000	-	2,773,010,000	487,729,810	(2,285,280,190)	(0.82)	Adverse
<b>Revenue from exchange transactions</b>							
Revenue from MDAs	2,345,850,921	-	2,345,850,921	3,872,377,961	1,526,527,040	0.65	Favourable
Finance Income	1,000,000	-	1,000,000	1,522,637	522,637	0.52	Favourable
Other Revenue	2,076,241,183	-	2,076,241,183	1,46,175,334	(1,930,065,849)	(0.93)	Adverse
<b>TOTAL REVENUE</b>	<b>63,127,700,000</b>	<b>-</b>	<b>63,127,700,000</b>	<b>45,462,706,801</b>	<b>(17,664,993,199)</b>	<b>(0.28)</b>	<b>Adverse</b>
<b>CAPITAL RECEIPT</b>							
Bank Loans & Others	36,870,974,261	-	36,870,974,261	15,828,823,277	(21,042,150,984)	(0.57)	Adverse
	<b>99,998,674,261</b>	<b>-</b>	<b>99,998,674,261</b>	<b>61,291,530,078</b>	<b>(38,707,144,183)</b>		
<b>EXPENDITURE</b>							
<b>Recurrent Expenditure</b>							
Employees Cost	31,458,351,720	-	31,458,351,720	39,616,434,707	(8,158,082,987)	(0.26)	Adverse
Other allowances	675,700,036	-	675,700,036	655,440,323	20,259,713	0.03	Favourable
Travelling expense	2,601,322,301	-	2,601,322,301	2,195,297,451	406,024,850	0.16	Favourable
Printing and Stationery	352,659,013	-	352,659,013	86,606,446	266,052,567	0.75	Favourable
Communication and Postages	448,983,006	-	448,983,006	410,358,130	38,624,876	0.09	Favourable
Fuel and Lubricant	218,388,000	-	218,388,000	57,192,805	161,195,195	0.74	Favourable
Professional Charges	515,922,073	-	515,922,073	442,500,238	73,421,835	0.14	Favourable
Gift and Donations	932,387,288	-	932,387,288	186,029,048	746,358,240	0.80	Favourable
Security Expenses	9,186,610,092	-	9,186,610,092	8,961,901,422	224,708,670	0.02	Favourable
Office General Expenses	5,800,931,937	-	5,800,931,937	3,825,307,741	1,975,624,196	0.34	Favourable
Cultural and Tourism Expenses	38,963,185	-	38,963,185	53,620,800	(14,657,615)	(0.38)	Adverse
Rent	49,600,000	-	49,600,000	33,727,607	15,872,393	0.32	Favourable
Education and Science Development Expenses	195,880,000	-	195,880,000	87,466,885	108,413,115	0.55	Favourable
Sport and Youth Development	202,381,636	-	202,381,636	163,416,250	38,965,386	0.19	Favourable
Amortization/Depreciation	-	-	-	3,066,453,901	-	-	Not budgeted
Medical Expenses	368,954,582	-	368,954,582	229,737,130	139,217,452	0.38	Favourable
Revenue Collection Expenses	216,604,300	-	216,604,300	212,604,298	4,000,002	0.02	Favourable
Grant/Contribution and Subvention	113,021,000	-	113,021,000	99,447,292	13,573,708	0.12	Favourable
Other Expenses	253,440,000	-	253,440,000	2,692,748,905	(2,439,308,905)	(9.62)	Adverse
Finance Charges	398,271,280	-	398,271,280	2,493,213,197	(2,094,941,917)	(5.26)	Adverse
<b>Total Recurrent Expenditure</b>	<b>54,028,371,449</b>	<b>-</b>	<b>54,028,371,449</b>	<b>65,569,504,577</b>	<b>(8,474,679,227)</b>	<b>(0.16)</b>	<b>Adverse</b>
<b>Capital Expenditure</b>	<b>45,970,302,812</b>	<b>-</b>	<b>45,970,302,812</b>	<b>15,828,823,277</b>	<b>30,141,479,535</b>	<b>0.66</b>	<b>Favourable</b>
<b>TOTAL EXPENDITURES</b>	<b>99,998,674,261</b>	<b>-</b>	<b>99,998,674,261</b>	<b>81,398,327,854</b>	<b>18,600,346,407</b>	<b>0.19</b>	<b>Favourable</b>

**NOTE:**

1. For Revenue: **Adverse variance** represents % variance decrease while **Favourable variance** represents % variance increase
2. For Expense: **Adverse variance** represents % variance increase while **Favourable variance** represents % variance decrease