



NASARAWA STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022



*MINISTRY OF FINANCE, BUDGET AND PLANNING,
LAFIA.*

List of Abbreviations/Acronyms

Abbreviation/Terms	Description
CBN	Central Bank of Nigeria
COA	Chart of Account
FAAC	Federation Accounts Allocation Committee
FGN	Federal Government of Nigeria
FRC	Financial Reporting Council
GAAP	Generally Accepted Accounting Principles
GPFS	General Purpose Financial Statement
IPSAS	International Public Sector Accounting Standards
LFN	Law of the Federal Republic of Nigeria
MDA	Ministries, Departments and Agencies
NCOA	National Chart of Accounts
GBE	Government Business Enterprises
FRCoN	Financial Reporting Council of Nigeria
OAG	Office of the Accountant General
PPE	Properties, Plants and Equipment
INTOSAI	International Organization of Supreme Audit Institutions
ISA	International Standard on Auditing
ISSAIs	International Standard of Supreme Audit Institution (ISSAIs).
PfoR	Program for Result
SFTAS	State Fiscal Transparency, Accountability and Sustainability

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**NASARAWA STATE GOVERNMENT
ANNUAL REPORT OF THE ACCOUNTANT-GENERAL AND FINANCIAL STATEMENTS OF
NASARAWA STATE GOVERNMENT FOR THE YEAR ENDED 31ST DECEMBER, 2022.**

PREFACE TO THE NASARAWA STATE FINANCIAL STATEMENTS AND ANNUAL REPORT OF THE ACCOUNTANT-GENERAL FOR THE YEAR ENDED 31ST DECEMBER, 2022.

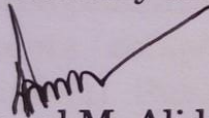
The Annual Report of the Nasarawa State Accountant-General for fiscal year 2022 contains a report of financial operations as well as the Consolidated Financial Statements of Nasarawa State Government for the year ended 31st December, 2022. The Annual report and the General Purpose Financial Statements and the attached notes to the Accounts are in line with the recommendation of the Technical Sub-Committee of the Federation Account Allocation Committee (FAAC).

Due to non-conclusion in valuing the assets register during the year, the implementation of the accrual basis of accounting to ensure that all assets and liabilities of Government are brought into the books of accounts during the fiscal year 2022 is further deferred until the assets register is updated.

The Annual Report of the Nasarawa State Accountant-General for fiscal year 2022 is produced to meet the needs of Users which include the citizens, elected representatives, taxpayers, investors, creditors research institutions, banks, suppliers, the media and international organizations in assessing the financial activities of the State.

It may interest you to note that the State Commissioner of Finance under the Finance (Control Management) Act of 1958 as amended is responsible to supervise the expenditure and finances of the State Government, ensuring that a full account is made to the Legislature and its Financial control is maintained and for such purpose shall, subject to the provisions of the Constitution of the federal Republic of Nigeria 1999 and of the Finance (control and management) Act 1958 as amended, have the authority in the management of the consolidated Revenue fund and the supervision, control and regulation of all matters relating to the financial affairs of the State Government which are not by law assigned to any other Commissioner.

In that regard, the Commissioner of Finance may make regulation, give instructions and issue such directives for the betterment of carrying out the intent and purposes of the House of Assembly, and for the safety, economy and advantage of the public revenue and property.



Emmanuel M. Alidzi

Permanent Secretary,

Ministry of Finance, Budget & Planning

Nasarawa State

27th June, 2023

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**NASARAWA STATE GOVERNMENT
ANNUAL REPORT OF THE ACCOUNTANT-GENERAL AND FINANCIAL STATEMENTS OF
NASARAWA STATE GOVERNMENT FOR THE YEAR ENDED 31ST DECEMBER, 2022.**

STATEMENT OF RESPONSIBILITY

These Financial Statements have been prepared in accordance with the provisions of the Finance (Control and Management) Act of 1958 now CAP 144 LFN, 1990, the financial regulations (2000). The Financial Statements comply with Generally Accepted Accounting Practice (GAAP) and the provisions of International Public-Sector Accounting (IPSAS) issued by the International Public-Sector Accounting Board (IPSASB). In addition, the Statements are in agreement with the Pronouncement of the Federation Account Allocation Committee (FAAC) on the Standardized General Purpose Financial Statements Format for Cash Basis of Accounting.

The Accountant-General is responsible for the compilation and management of the accounts of the State Government and for the custody and safety of public moneys and other resources of the State Government.

In addition to fulfilling the accounting and financial reporting responsibilities, the Accountant-General is responsible for establishing and maintaining adequate system of internal controls designed to provide reasonable assurance that the transactions recorded are within Statutory provision and the Financial resources are applied and used for the purpose intended.

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In preparing these General Purpose Financial Statements, the most appropriate accounting policies have been consistently applied and supported by reasonable and prudent judgements and estimates and adequate disclosure of all Public Financial Resources.

Responsibility for the integrity and objectivity of the Financial Statements rest entirely with the Government, therefore, these General Purpose Financial Statements reflect the financial position of Nasarawa State Government as at 31st December, 2022 and its operations for the year ended at that date.

The Accountant-General hereby accept the responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 Cap 144 LFN as amended.

The efforts of all officers of the Treasury Headquarters, the Accounting officers of Ministries, Extra Ministerial Departments and Agencies are worthy of mention and recognition in the preparation of this report.

Rt. Hon. DR. Musa Ahmed Mohammed FCNA

Accountant-General

Nasarawa State.

27th June, 2023

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NASARAWA STATE GOVERNMENT

**ANNUAL REPORT OF THE ACCOUNTANT-GENERAL AND FINANCIAL STATEMENTS OF
NASARAWA STATE GOVERNMENT FOR THE YEAR ENDED 31ST DECEMBER, 2022.**

INTRODUCTION

In line with the adoption of the International Public-Sector Accounting Standards (IPSAS) in Nigeria, a Standardized Chart of Account (COA) alongside a set of General Purpose Financial Statements (GPFS) have been designed and introduced by FAAC for adoption by all the tiers of Government in Nigeria.

The Standardized COA and the GPFS is hereby adopted by the Nasarawa State Government to comply with FAAC directive to harmonize public sector accounts reporting in Nigeria.

In order to ensure an effective and efficient utilization of the COA and GPFS, the Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Nasarawa State.

These policies shall form part of the universally agreed framework for financial reporting in Nasarawa State.

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IPSAS Cash Basis of Accounting

The IPSAS Cash Basis of Accounting recognizes transactions and events only when cash (including cash equivalent) is received or paid by the MDAs. GPFS prepared under the IPSAS Cash Basis provide readers with information about the sources of Cash raised during the period, the purposes for which Cash was used and the Cash balances at the reporting date. The measurement focus in the GPFS balances are Cash and changes during the period. Therefore, Bank Reconciliation Statement shall form integral part of periodic Reports in Nasarawa State.

Notes to the GPFS provide additional information about liabilities, including payables and borrowings and non-cash assets that include receivables, investments and property, plant and equipment.

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STATEMENT OF ACCOUNTING POLICES

These are the specific principles, basis, conventions, rules and practices adopted by the Nasarawa State Government of the Federal Republic of Nigeria in preparing and presenting the General Purpose Financial Statements.

The general purpose Financial Statements have been prepared in accordance with the following accounting policies, which have been applied consistently in all material aspects, unless otherwise indicated. However, where appropriate and meaningful, additional information has been disclosed to enhance the usefulness of the Financial Statements and to comply with the requirements of the GPFS Formats issued by FAAC.

This Accounting Policy addresses the following fundamental accounting issues:

- i. Definition of Accounting Terminologies
- ii. Recognition of Accounting Items
- iii. Measurement of Accounting Items
- iv. Treatment of Accounting Items.

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Accounting Policy is subject to periodic reviews and updates as shall be deemed necessary by the Accountant-General of Nasarawa State.

1. Accounting Terminologies/Definitions

- i. **Accounting Policies:** These are the specific principles, basis, conventions, rules and practice adopted by the Nasarawa State Government in preparing and presenting Financial Statements.
- ii. **Cash:** Cash comprises cash in hand, demand deposits in financial Institutions and cash equivalents.
- iii. **Cash Equivalents:** These are short-term, bank overdraft and other short term highly liquid investments with original maturity of three years or less, which are readily convertible to known amounts of cash and subject to an insignificant risk of changes in value. Bank overdrafts are shown separately on the face of the statement of Assets and liabilities.
- iv. **Cash basis:** Means a basis of accounting that recognizes transactions and other events only when cash is received or paid

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- v. **Cash flows:** These are inflows and outflows of cash. It excludes movements between items that constitute cash as these components are part of the cash management of the government rather than increases or decreases in the cash position controlled by government.
- vi. **Cash receipts:** These are cash inflows
- vii. **Cash payments:** These are cash outflows.
- viii. **Cash controlled by Nasarawa State Government:** Cash is deemed to be controlled by the Nasarawa State Government when the government can freely use the available cash for the achievement of its objectives or enjoy benefit from the cash and also exclude or regulate the access of others to that benefit. Cash collected by, or appropriated or granted to the government which the government can freely use to fund its operating objectives such as acquiring of capital assets or repaying its debt.
- ix. **Government Business Enterprises:** These are departments or agencies that has all the following characteristics:
- An entity with the power to contract in its own name;
 - Has been assigned the financial and operational authority to carry on a business;

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- Sells goods and services in the normal course of its business to other MDAs and the general public at a profit or full cost recovery;
- Is not reliant on continuing government funding or subvention to remain a going concern (other than purchases of outputs at arm's length); and
- Is controlled by a public-sector management or the government.

x. Notes to the GPFS shall include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

2. General Purpose Financial Statements (GPFS)

The General Purpose Financial Statements (GPFS) comprise of Statement of cash receipts and payments and other Statements that disclose additional information about the Cash Receipts, Payments and Balances controlled by Nasarawa State Government, and Accounting Policies and Notes to the Financial

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Statements. In Nasarawa State, the components of the GPFS covered by the Accounting Policies comprises of the followings:

- i. **Statement 1- Cash Flow Statement:** The Cash Flow Statement is presented as Statement No. 1 of this report and is prepared in accordance with the format provided by FAAC IPSAS Committee on the implementation of IPSAS Cash Basis of Accounting in Nigeria.

The Statement recognizes all cash receipts, cash payments and cash balances controlled by Nasarawa State Government and separately identifies payments made by third parties on behalf of the State Government during the year in three (3) sections vis-a-viz:

- a. **Operating Activities** – include cash received from all income sources of Government and record the cash payments made for the supply of goods and services.
- b. **Investing Activities** – covers those activities relating to the acquisition and payment of Non-Current Assets.
- c. **Financing Activities** – comprises the activities that causes changes in equity such as grants and loans.

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- ii. **Statement 2 - Statement of Assets and liabilities:** This represent the Statement of Financial Position of the State (also known as Balance Sheet). Assets consist of the Liquid Cash, Staff Debtors and Investments while Liabilities consist of balances of the Statutory Funds such as Consolidated Revenue Fund, Capital Development Fund and outstanding debts (Internal and External) of the State Government.

The Liquid cash consists of the cash balance of the Consolidated Revenue Fund Account, cash balances in the books of Ministries, Departments and Agencies while Liabilities consists of the balances of Capital Development Funds and loans.

- iii **Statement 3 - Statement of Consolidated Revenue Fund:** This represent the Statement of Recurrent Financial Performance (also known as Profit and Loss Account). It discloses the aggregate balance of the revenue and expenditure for the year after all the recurrent revenue and expenditure have been fully recognized.

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iv. **Statement 4- Statement of Capital development Fund:** This represent the Statement of Capital Financial Performance (also known as Capital Expenditure).

v. **Notes to the Accounts:** These covered additional disclosures to explain the GPFS and Accounting Policies as well as Explanatory Notes.

3. Basis of preparation and other Legal Provisions.

The General purpose Financial Statements have been prepared under the historical cost convention and in accordance with International Public-Sector Accounting Standards (IPSAS) in line with the requirements of the GPFS Format of Cash Basis of accounting issued by the Financial Reporting Council of Nigeria and other applicable standards as defined by the Fiscal Responsibility Law (FRL). In addition, the GPFS are in compliance with the provisions of the Finance (Control and management) Act 1958 now CAP 144 LFN, the Financial Regulations (2000) and other known legal requirements of Nasarawa State Government.

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4. Fundamental Accounting Concepts

The following fundamental accounting concepts are taken as the basis of preparation of this account and reporting in Nasarawa State.

- Cash Basis of Accounting;
- Under stability;
- Materiality;
- Relevance;
- Going Concern Concept;
- Consistency Concept;
- Prudence; and
- Completeness.

5. **Accounting period:** The accounting year (fiscal year) is from 1st January to 31st December. Each accounting year is divided into 12 calendar months (periods) and shall be set up as such in the accounting system.

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6. **Reporting currency:** The GPFS are prepared and presented in Nigerian Naira (₦), which is the legal tender of the Federal Republic of Nigeria and also the Functional Currency of the Nasarawa State Government.
7. **MDA for Consolidation:** The Consolidation of the GPFS are based on the Cash transactions of all Ministries, Department and Agencies (MDAs) of Nasarawa State Government except Government Business Enterprises GBES).
8. **Comparative Information:** The GPFS disclose all numerical information relating to previous period (at least one year). Where necessary, figures included in the prior period Financial Statements have been reclassified to ensure that the format in which the information is presented is consistent with the format of the current year's GPFS.

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9. **Budget Figures:** These are figures from the approved initial annual budget and supplementary budget as approved in accordance with the Appropriation Law of Nasarawa State. The GPFS are classified in the same format as contained in the State Budget and in accordance with the approved National Chart of Accounts.
10. **Receipts:** These are Cash inflows within the financial year. They comprise of receipts from Statutory Allocations (FAAC monthly disbursement), Taxes, and External Assistance (from Bilateral and Multilateral Agencies). Other receipts include Aid and Grants, borrowings, Capital receipts (Sales of Government Assets etc.), Receipts from trading activities and other Cash Receipts. These items are disclosed at the face of the Statement of Cash Receipts and Payment for the year in accordance with the standardized GPFS format with accompanying Notes Provided.

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Many services and benefits are provided by the State Government to the public but these do not necessarily give rise to revenue receipts to the State Government. Equally, Payment of Tax and other dues do not necessarily result in an entitlement to the tax payer to receive equivalent of service or benefits because there is no explicit relationship between payments of tax and other dues, and receipt of goods and services from the State Government.

11. **External Assistance** – These are funds received as loan from external sources to be paid back at an agreed period of time and are categorized either as Bilateral or Multilateral. The External Loans receipts are disclosed separately under Statement of Cash receipts and Payment for the year.
12. **Other Borrowing/Grants & Aids Received** - These are categorized as either Short or Long-term Loans. Short-Term loans are those repayable within one calendar year (12 months), while Long-Term Loans and Debts shall fall due beyond one calendar year (above 12 months). Loans, grants and Aids are separately disclosed under Statement of Cash Receipts and Payments for the year.

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13. Interest Received

Interest actually received during the financial year are recognised as a receipt under item 'Other Receipts'.

14. Government Business Activities.

Cash Receipts from Trading Activities are received as net (after deducting direct expenses) unless otherwise provided for by law or policy in force. Total Receipts from all trading activities are disclosed in the Statement of Cash Receipts and Payments under 'Trading Activities' item.

Where gross revenue is received, corresponding payments are charged under a corresponding payment item head 'Government Business Activities' in the Statement of Receipts and Payments.

- 15. Payments:** These are Recurrent and Capital Cash outflows made during the financial year and are categorized by Function and/or by sector in the statement of Cash Receipts and Payment. Payment for purchase of items of capital nature (e.g. PPE) are expensed in the year in which the item has been purchased and are disclosed under capital payments.

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Investments in PPE are also treated in the same way as Capital Purchase. At the end of the financial year, a schedule of assets shall be provided as part of the Notes to GPFS.

16. **Loan Granted:** Payments to other Government and Agencies in form of loans during the year are shown separately in the statement of Receipts and payments. Amount disclosed are actual amount paid during the year.
17. **Loan Repayments:** Cash receipts from loans granted to other agencies and Government are classified under loan repayments in the Statement of Receipts and Payments. Amount disclosed are actual amount received during the year.
18. **Interest on Loans:** Actual Interest on loans and other bank commissions charged on Bank Accounts during the year are treated as payments and disclosed under interest payment in the Statement of Cash Receipts and Payments.

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19. **Foreign Currency Transactions:** Foreign currencies transactions throughout the year are converted into Nigerian Naira at the exchange rate (Central Bank of Nigeria - CBN) ruling at the dates of the transactions. Foreign currency balances as at the year end, are translated at the exchange rates prevailing on that date. The Central Bank of Nigeria official Exchange rate of Naira to the Dollar of ₦410.15 was used during the year.

At the end of the financial year, additional amounts (in cash or at bank) arising out of Foreign Exchange Gains/Losses are recognized in the Statement of Cash Receipts and Payments either as Receipts/Payments respectively.

20. **Prepayments:** Prepaid expenses are amounts paid in advance of receipt of goods or services and are charged directly to the respective expenditure item.

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21. **Investments:** Cash payments made for investment purposes such as purchase of government stock, Treasury Bills and Certificates of Deposit are Capital Costs and are disclosed as purchase of Financial Instruments. They are separately disclosed in GPFS (Statement of Receipts and Payments) under capital payments.
22. **Leases:** Cash payment for Finance Leases, which effectively transfer to the State Government substantially all the risks and benefits incidental to ownership of the leased item are treated as capital payment and disclosed in the Statement of Cash Receipts and Payments. Operating lease cash payments, where the lessors effectively retain substantially all the risk and benefits of ownership of the leased items, are treated as operating expenses.
23. **Cash Balances:** This includes cash in hand, at bank and cash equivalents at the end of the Financial Year.

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24. **Advances:** The Government policy specifically states that all Cash Advances are to be retired before the end of the financial year. However, should circumstances occur (including an Emergency) where either an advance already given could not be accounted for, such an advance (or balance outstanding) shall be treated as cash equivalent in the cash flow statement since there shall be no proof that such funds have been utilized.

25. **Disclosure Note in State Financial Statements for Year 2022**

Nasarawa State is participating in the World Bank Assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS Program). For participation in the Program, the State must fully meet the Eligibility Criteria and amount earned is determined by performance against a set of Disbursement Linked Results which terms are defined in Subsidiary Grant Agreement dated December 14, 2020. The achievement of performance by the State is verified by an Independent Verification Agent.

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The Program Expenditure Framework for SFTAS Program comprises of the recurrent expenditures incurred in the following budget lines:

MDAs	2022			2021			2020		
	PERSONNEL	OVERHEAD	TOTAL	PERSONNEL	OVERHEAD	TOTAL	PERSONNEL	OVERHEAD	TOTAL
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Ministry of Finance Budget and Planning	50,342,024.45	469,901,860.01	520,243,884.46	74,427,092.41	963,138,707.95	1,037,565,800.36	10,941,584.28	38,856,486.34	49,798,070.62
Accountant - General Office	1,873,353,251.72	8,125,685,297.76	9,999,038,549.48	267,411,085.68	265,077,037.75	532,488,123.43	52,330,408.29	31,131,569.56	83,461,977.85
Board of Internal Revenue	138,277,725.33	808,945,366.45	947,223,091.78	121,403,776.77	314,066,828.39	435,470,605.16	18,828,254.96	8,157,766.50	26,986,021.46
TOTAL	2,061,973,001.50	9,404,532,524.22	11,466,505,525.72	463,241,954.86	1,542,282,574.09	2,005,524,528.95	82,100,247.53	78,145,822.40	160,246,069.93

The State was found eligible to participate in the SFTAS PforR in the year 2018, 2019 and 2020. Verification of the DLIs was carried out in the respective years where the earned amount was paid in year 2020, 2021 and 2022 respectively as per the table below.

	2022	2021	2020	TOTAL
	=N=	=N=	=N=	=N=
Amount earned for 2022 Performance	5,084,727,000.00			5,084,727,000.00
Amount earned for 2021 Performance		2,854,390,000.00		2,854,390,000.00
Amount earned for 2020 Performance			4,408,000,000.00	4,408,000,000.00
TOTAL	5,084,727,000.00	2,854,390,000.00	4,408,000,000.00	12,347,117,000.00

ACCOUNTANT-GENERAL'S ANNUAL REPORT WITH FINANCIAL STATEMENTS

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Date: *June, 27, 2023*

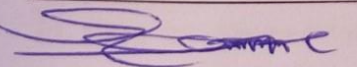
During the year under review (2022), Nasarawa State is among the benefiting States which assessed grant to mitigate the effect of Covid-19 Pandemic through the Federal Government intervention Program - Covid-19 Action Recovery and Economic Stimulus Program (NG-CARES). The program was designed in such a way that funds received as grant are being utilised through Delivery Platforms with assigned Disbursement Linked Indicators (DLIs) which terms are defined in the General Operations Manual.

Participating States are to utilise the grants advanced to them for the purpose intended and to be verified by Independent Verification Agent to determine performance against the set DLIs.

Below is the extract of expenditure during the financial year 2022.

NASARAWA STATE NG-CARES EXPENDITURE ITEMS FY 2022				
DETAILS OF EXPENDITURE	MIN OF FINANCE	CSDA	FADAMA	TOTAL
SALARY	6,215,500.00	18,100,500.00		24,316,000.00
STAFF ALLOWANCE	2,560,000.00	10,120,000.00	30,474,197.82	43,154,197.82
LOCAL TRAVEL & TRANSPORT: TRAINING	590,000.00	4,917,220.00	199,500.00	5,706,720.00
LOCAL TRAVEL & TRANSPORT: OTHERS	2,570,000.00	2,477,500.00	6,079,600.00	11,127,100.00
INTERNET ACCESS CHARGES		250,000.00		250,000.00
OFFICE STATIONERIES / COMPUTER CONSUMABLES	193,750.00	610,100.00	659,310.00	1,463,160.00
PRINTING OF NON SECURITY DOCUMENTS	109,500.00	233,000.00	1,300,000.00	1,642,500.00
PRINTING OF SECURITY DOCUMENTS			140,000.00	140,000.00
MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT	871,000.00	916,300.00	3,158,952.50	4,946,252.50

MAINTENANCE OF OFFICE FURNITURE	14,200.00	0	1,020,175.00	1,034,375.00
MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS	21,000.00	318,800.00	41,820.00	381,620.00
MAINTENANCE OF OFFICE / IT EQUIPMENTS	439,500.00	200,000.00	580,100.00	1,219,600.00
MAINTENANCE OF PLANTS/GENERATORS		109,000.00		109,000.00
OTHER MAINTENANCE SERVICES		359,910.00		359,910.00
LOCAL TRAINING	7,764,500.00		473,500.00	8,238,000.00
INTERNATIONAL TRAINING	0			0
SECURITY SERVICES		1,073,050.00		1,073,050.00
CLEANING & FUMIGATION SERVICES		242,750.00		242,750.00
FINANCIAL CONSULTING	5,546,800.00			5,546,800.00
MOTOR VEHICLE FUEL COST	285,000.00	235,000.00	104,600.00	624,600.00
PLANT / GENERATOR FUEL COST		338,000.00		338,000.00
BANK CHARGES (OTHER THAN INTEREST)	8,671.78	44,808.67	64,152.27	117,632.72
REFRESHMENT & MEALS	1,002,800.00	1,690,000.00	968,700.00	3,661,500.00
HONORARIUM & SITTING ALLOWANCE	904,000.00	120,000.00	3,615,809.81	4,639,809.81
PUBLICITY & ADVERTISEMENTS	390,000.00	220,000.00	699,300.00	1,309,300.00
STAFF WELFARE			475,900.00	475,900.00
RESEARCH, STUDY & PUBLICATION	3,713,625.00			3,713,625.00
COLLABORATION WITH PARTNERS (FG NLTP, DEVELOPMENT PARTNERS, PPP ETC)			4,875,000.00	4,875,000.00
ADVOCACY PROGRAMME			1,095,000.00	1,095,000.00
FORUMS - GENERAL			1,685,000.00	1,685,000.00
SUPPORTIVE SUPERVISION, MONITORING & EVALUATION - GENERAL	1,700,000.00	13,061,000.00	19,670,506.09	34,431,506.09
SFTAS/ STATISTICAL DATA COLLECTIONS & PRODUCTION	675,000.00			675,000.00
COMMITTEE, PANEL, TRIBUNALS/ OTHER MISCELLANEOUS		6,582,500.00		6,582,500.00
PURCHASE OF OFFICE FURNITURE AND FITTINGS	3,102,570.00		248,000.00	3,350,570.00
PURCHASE OF COMPUTERS			800,000.00	800,000.00
PURCHASE OF COMPUTER PRINTERS			512,275.00	512,275.00
PURCHASE OF AGRICULTURAL EQUIPMENT			231,536,790.00	231,536,790.00
PROCUREMENT OF DIGITAL EQUIPMENT			657,724.37	657,724.37
PROCUREMENT OF ICT EQUIPMENT	4,775,300.00			4,775,300.00
PURCHASE OF PROJECTOR/SLIDE			703,750.00	703,750.00
CONSTRUCTION / PROVISION OF INFRASTRUCTURE		122,499,485.26		122,499,485.26
DRILLING OF BOREHOLES (SOLAR, HAND PUMP ETC)		114,009,632.01		114,009,632.01
STRATEGIC RESOURCE MOBILIZATION & SUSTAINABILITY PLAN		64,203,520.00	132,000,000.00	196,203,520.00
	43,452,716.78	362,932,075.94	443,839,662.86	850,224,455.58


Rt. Hon. DR. Musa Ahmed Mohammed FCNA
 Accountant-General
 Nasarawa State.
 27th June, 2023

OFFICE OF THE ACCOUNTANT - GENERAL NASARAWA STATE



All correspondence should be
addressed to the Accountant - General

Tel:.....

Fax:.....

Treasury Headquarters,
Ministry of Finance
P.M.B. 047, Lafia.

Ref:.....

Date: *June, 27, 2023*

THE FINANCIAL YEAR 2022 BUDGET

Year 2022 Fiscal Appropriation Act was passed into Law by the House of Assembly with an appropriated amount of One Hundred and Ten Billion, Eight Hundred and Forty-Nine Million, Nine Hundred and Fifty-Four Thousand, Eight Hundred and Seventy-Nine Naira, Forty-Nine Kobo (N110,849,954,879.49) only.

This is made up of Recurrent Expenditure of Seventy One Billion, Seven Hundred and Seventy Million, Five Hundred and Twelve Thousand Four Hundred and Fifty-Eight Naira Fifty-Seven Kobo N71,770,512,458.57 only with the Personnel cost having the total sum of (N41,440,400,830.57) while the overhead cost stood at (N30, 330,111,623.00) respectively. The total size of the Capital Expenditure is Thirty-Nine Billion, Seventy-Nine Million, Four Hundred and Forty-Two Thousand, Four Hundred and Twenty Naira, Ninety-Two Kobo (N39, 079,442,420.92) only.

During the financial year, an amended Appropriation Act was passed into Law with adjustments in both anticipated revenue and expenditure in some Economic due to the urgency demand for the implementation and completion of projects in line with the current economic realities as well as new policies, projects and programmes of the current Administration.

Rt. Hon. DR. Musa Ahmed Mohammed FCNA

Accountant-General

Nasarawa State

27th June, 2022

**OFFICE OF THE AUDITOR - GENERAL
NASARAWA STATE**



**Audit Headquarters
Nasarawa State of Ni
Private Mail No. 51
Lafia.**

Date: June, 27, 2023

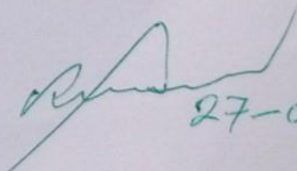
AUDITOR GENERAL CERTIFICATION

The Financial Statements and Accounts of the Government of Nasarawa State of Nigeria for the ended December 31, 2022 have been audited in accordance with section 125(2) and (5) of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and Section 14(1)a-g of the Nasarawa State Public Finance and Audit Law, 2021.

The audit was conducted in accordance with International Standards on Auditing and INTOSAI Auditing 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) cash basis as described in Notes 1 to 25. I have obtained all relevant information and explanation that to the best of my knowledge was relevant and necessary for the purpose of the audit. This audit has provided me with reasonable evidences and assurances which formed the basis of my opinion.

I performed financial compliance audit in accordance with the International Standard on Auditing (ISA) and International Standard of Supreme Audit Institution (ISSAIs).


27-06-2023

**OFFICE OF THE AUDITOR - GENERAL
NASARAWA STATE**

OUR REF:.....
YOUR REF:.....



**Audit Headquarters
Nasarawa State of Nigeria
Private Mail No. 51
Lafia.**

Date: June, 27, 2023

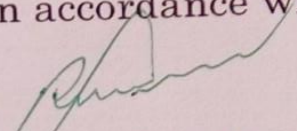
AUDITOR GENERAL CERTIFICATION

In my opinion, the Financial Statements which are in agreement with the books of accounts and records show a true and fair view of the Financial Position of the Government of Nasarawa State for the year ended December 31, 2022 and the transactions for the fiscal year ended on that date.

Special Opinion

The State is eligible to receive grant financing from the Federal Government subject to performance against predefined criteria in the World Bank Assisted State Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR). The expenditure framework and receipts are detailed in Note 25 in the attached General Purpose Financial Statements of Nasarawa State Government. Equally, the NG-CARES funds were adequately utilized by the Delivery platforms for the purpose intended in line with the DLIs as contained in the disclosure Note 25.

In my opinion, Note 25 presents fairly, in all material respects, the expenditures incurred and funds received against the SFTAS PforR and NG-CARES by the State for the year ended December 31, 2022 required in accordance with IPSAS.

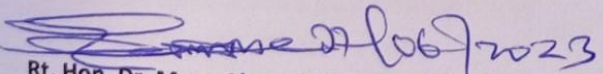

Lamus A. Rayyanu *FCNA, FMNES*

Auditor General
Nasarawa State.

June 27, 2023

NASARAWA STATE GOVERNMENT OF NIGERIA
STATEMENT NO. 1
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022

FINAL BUDGET YEAR 2022 ₦	DETAILS	NOTES	ACTUAL 2022 ₦	ACTUAL 2021 ₦
	CASH FLOW FROM OPERATING ACTIVITIES:			
	RECEIPTS:			
34,000,000,000	STATUTORY ALLOCATION - FAAC	1A	35,008,814,791.46	31,906,266,020.79
11,230,000,000	OTHER STATUTORY ALLOCATION	1B	11,300,029,578.26	3,175,105,105.40
20,048,430,000	VALUE-ADDED TAX (VAT) ALLOCATION	2	21,410,307,197.01	17,580,832,382.68
65,278,430,000	TOTAL REVENUE FROM STATUTORY ALLOCATION - FAAC		67,719,151,566.73	52,662,203,508.87
	INTERNALLY GENERATED REVENUE (IGR):-			
11,119,696,395	TAX REVENUE (DIRECT TAXES)	3A	14,374,181,812.68	11,021,810,387.25
11,021,911,740	NON-TAX REVENUE	3B	7,111,529,261.94	9,679,120,436.77
22,141,608,134.95	TOTAL INTERNALLY GENERATED REVENUE (IGR)		21,485,711,074.62	20,700,930,824.02
87,420,038,134.95	TOTAL REVENUE		89,204,862,641.35	73,363,134,332.89
	PAYMENTS:			
(42,235,688,213.50)	PERSONNEL COSTS	4	(37,364,246,333.19)	(27,355,503,251.92)
(38,052,950,242.12)	OVERHEAD COSTS	5	(31,864,720,483.25)	(22,094,293,343.35)
0.00	GRANTS & SUBVENTIONS TO BOARDS AND PARASTATALS	6		(424,669,690.55)
(3,329,936,582.61)	CONSOLIDATED REVENUE FUND CHARGES (SERVICE WIDE VOTE)	7	(5,000,306,297.47)	(3,286,292,890.30)
0.00	CONSOLIDATED REVENUE FUND CHARGES (SERVICE WIDE VOTE)	7B	(3,007,180,457.14)	
(5,830,000,000.00)	CONTRIBUTION TO PENSION AND GRATUITY	8	(5,812,094,378.41)	(5,747,219,392.70)
(89,448,575,038.23)	TOTAL PAYMENTS		(83,048,547,949.46)	(58,907,978,568.82)
(2,028,536,903.28)	NET CASHFLOW FROM OPERATING ACTIVITIES		6,156,314,691.89	14,455,155,764.07
	CASH FLOW FROM INVESTING ACTIVITIES:			
(1,869,145,000.00)	CAPITAL EXPENDITURE - ADMINISTRATIVE SECTOR	10	(1,673,512,052.38)	(1,888,109,576.76)
(14,606,094,907.20)	CAPITAL EXPENDITURE - ECONOMIC SECTOR	10	(14,052,536,155.26)	(8,752,544,319.82)
(584,442,660.00)	CAPITAL EXPENDITURE - LAW AND JUSTICE SECTOR	10	(294,937,317.41)	(364,043,003.39)
(13,501,633,856.67)	CAPITAL EXPENDITURE - SOCIAL SECTOR	10	(12,410,716,682.96)	(11,529,420,446.24)
0.00	ECOLOGICAL FUND DEDUCTION	10	(943,351,299.42)	
-	CAPITAL EXPENDITURE - JUDGEMENT DEBTS	10	(11,006,426.50)	(10,435,840.75)
(30,561,316,423.87)	NET TOTAL FROM INVESTING ACTIVITIES		(29,386,059,933.93)	(22,544,553,186.96)
(32,589,853,327.15)	OPERATING SURPLUS (2)		(23,229,745,242.04)	(8,089,397,422.89)

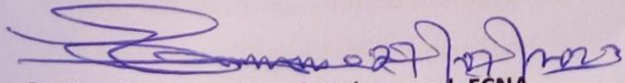

Rt. Hon. Dr. Musa Ahmed Mohammed, FCNA
Accountant General, Nasarawa State

NASARAWA STATE GOVERNMENT OF NIGERIA

STATEMENT NO. 1

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2022

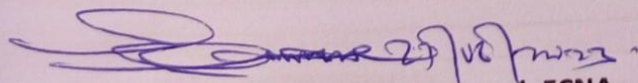
	CASH FLOW FROM FINANCING ACTIVITIES:			
17,209,177,882	PROCEEDS FROM AIDS & GRANTS	11	15,124,254,704.46	16,219,356,848.63
4,350,000,000	PROCEEDS FROM EXTERNAL LOANS			
13,000,000,000	PROCEEDS FROM INTERNAL LOANS	12	18,043,082,742.84	
(200,244,658)	REPAYMENT OF EXTERNAL LOANS	13	(492,163,711.33)	(399,323,137.95)
(4,187,710,219)	REPAYMENT OF INTERNAL LOANS	14	(1,769,005,068.74)	(1,508,021,768.44)
30,171,223,006	NET TOTAL FROM FINANCING ACTIVITIES		30,906,168,667.23	14,312,011,942.24
(2,418,630,321)	OPERATING SURPLUS (3)		7,676,423,425.19	6,222,614,519.35
	MOVEMENT IN OTHER CASH EQUIVALENTS:			
	PROJECTS & PROGRAMMES INTERVENTION FUNDS		(4,606,393,653.69)	(3,510,738,724.41)
-	NET MOVEMENT ON OTHER CASH EQUIVALENTS		(4,606,393,653.69)	(3,510,738,724.41)
(2,418,630,321)	NET SURPLUS/(DEFICIT) FOR THE YEAR		3,070,029,771.50	2,711,875,794.94
-	OPENING CASH BALANCE (CASH & ITS EQUIVALENT AS AT 01/01/2022)		8,074,594,950.32	5,362,719,155.38
(2,418,630,321)	CLOSING CASH BALANCE (CASH & ITS EQUIVALENT AS AT 31/12/2022)		11,144,624,721.82	8,074,594,950.32
	TREASURIES AND BANK BALANCES	16	11,144,624,721.82	8,074,594,950.32


Rt. Hon. Dr. Musa Ahmed Mohammed, FCNA

Accountant General, Nasarawa State

NASARAWA STATE GOVERNMENT OF NIGERIA
STATEMENT NO. 2
STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2022

	DETAILS	NOTES	ACTUAL 2022 ₦	ACTUAL 2021 ₦
A	LIQUID ASSETS:			
	TREASURIES AND BANK BALANCES	16	11,144,624,721.82	8,074,594,950.32
B	INVESTMENTS AND OTHERS ASSETS:			
	INVESTMENTS	17	840,634,260.00	840,634,260.00
	SINKING FUND INVESTMENT 2		1,371,949,401.00	1,371,949,401.00
	LIABILITY OVER ASSETS		55,714,501,651.19	40,602,348,904.40
	SUB TOTAL		57,927,085,312.19	42,814,932,565.40
	TOTAL ASSETS (A + B)		69,071,710,034.01	50,889,527,515.72
C	PUBLIC FUNDS:			
	CONSOLIDATED REVENUE FUND		281,612,123.54	687,996,398.96
	CAPITAL DEVELOPMENT FUND		(5,505,212,654.73)	(12,286,490,168.10)
	PROJECTS/PROG. INTERVENTION FUNDS	15	1,301,530,187.24	5,907,923,840.93
	SUB TOTAL - PUBLIC FUNDS		(3,922,070,343.95)	(5,690,569,928.21)
D	LIABILITIES:			
	INTERNAL LOANS	18	49,221,486,238.48	32,947,408,564.38
	EXTERNAL LOANS	19	23,772,294,139.48	23,632,688,879.55
	SUB TOTAL - LIABILITIES		72,993,780,377.96	56,580,097,443.93
	PUBLIC FUND + LIABILITIES (C + D)		69,071,710,034.01	50,889,527,515.72


Rt. Hon. Dr. Musa Ahmed Mohammed, FCNA

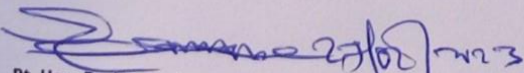
Accountant General, Nasarawa State

NASARAWA STATE GOVERNMENT OF NIGERIA

STATEMENT NO. 3

STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2022

ACTUAL YEAR 2021 N	DETAILS	NOTES	ACTUAL YEAR 2022 N	2022 FINAL/AMENDED BUDGET N	2022 ORIGINAL BUDGET N	%TAGE ACHIEVED	VARIANCE AMOUNT
38,109,382.46	OPENING BALANCE						
	ADD: REVENUE		687,996,398.96	687,996,398.96			-
31,906,266,020.79	STATUTORY ALLOCATION - FAAC	1A	35,008,814,791.46	34,000,000,000.00		102.97	1,008,814,791
3,175,105,105.40	OTHER STATUTORY ALLOCATION	1B	11,300,029,578.26	11,230,000,000.00		100.62	70,029,578
17,580,832,382.68	VALUE-ADDED TAX (VAT) ALLOCATION	2a	21,410,307,197.01	20,048,430,000.00		106.79	1,361,877,197
52,662,203,508.87	TOTAL STATUTORY ALLOCATION		67,719,151,566.73	65,278,430,000.00	-	103.74	2,440,721,567
	INDEPENDENT REVENUE (IGR)						
11,021,810,387.25	TAX REVENUE (DIRECT TAXES)	3A	14,374,181,812.68	11,119,696,395.00		129.27	3,254,485,418
9,679,120,436.77	NON-TAX REVENUE	3B	7,111,529,261.94	11,021,911,740.00		64.52	(3,910,382,478)
20,700,930,824.02	TOTAL: INDEPENDENT INCOME (IGR)		21,485,711,074.62	22,141,608,135.00	-	97.04	(655,897,060)
73,401,243,715.35	TOTAL REVENUE (RECEIPTS)		89,892,859,040.31	88,108,034,533.96	-	102.03	1,784,824,506
	LESS: EXPENDITURE						
27,355,503,251.92	PERSONNEL COSTS	4	37,364,246,333.19	42,235,688,214		88.47	4,871,441,881
22,094,293,343.35	OVERHEAD COSTS	5	31,864,720,483.25	38,052,950,242		83.74	6,188,229,759
424,669,690.55	GRANTS & SUBVENTIONS TO BOARDS AND PARASTATALS	6	0.00	0.00			-
3,286,292,890.55	CONSOLIDATED REVENUE FUND CHARGES (SERVICE WIDE VOTE)	7	5,000,306,297.47	3,329,936,583		150.16	(1,670,369,714)
0.00	CONSOLIDATED REVENUE FUND CHARGES (SERVICE WIDE VOTE)	7A	3,007,180,457.14	0.00			(3,007,180,457)
5,747,219,392.70	CONTRIBUTION TO PENSION AND GRATUITY	8	5,812,094,378.41	5,830,000,000		99.69	17,905,622
58,907,978,569.07	TOTAL RECURRENT EXPENDITURE		83,048,547,949.46	89,448,575,039	-	92.85	6,400,027,090
	OTHER REPAYMENTS/EXPENDITURE:						
399,323,137.95	EXTERNAL LOANS REPAYMENT	13	492,163,711.33	200,244,658		245.78	(291,919,053)
1,508,021,768.44	INTERNAL LOANS REPAYMENT	14	1,769,005,068.74	4,187,710,219		42.24	2,418,705,150
1,907,344,906.39	TOTAL OTHE REPAYMENTS/EXPENDITURE		2,261,168,780.07	4,387,954,877.00	-	51.53	2,126,786,097
60,815,323,475.46	TOTAL EXPENDITURE		85,309,716,729.53	93,836,529,916.00	-	90.91	8,526,813,186
12,585,920,239.89	OPERATING BALANCE		4,583,142,310.78	(5,728,495,382.04)	-	(80.01)	10,311,637,693
	APPROPRIATION/TRANSFERS:						
5,990,000,000.00	TRANSFER TO CAPITAL DEVELOPMENT FUND		3,000,000,000.00				(3,000,000,000)
5,907,923,840.93	PROJECTS & PROGRAMMES INTERVENTION FUNDS:	15	1,301,530,187.24		-	-	(1,301,530,187)
11,897,923,840.93	TOTAL		4,301,530,187.24		-	-	(4,301,530,187)
687,996,398.96	CLOSING BALANCE		281,612,123.54	(5,728,495,382.04)	-	(4.92)	6,010,107,506


Rt. Hon. Dr. Musa Ahmed Mohammed, FCNA
Accountant General, Nasarawa State

NASARAWA STATE GOVERNMENT OF NIGERIA

STATEMENT NO. 4

STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST DECEMBER 2022

ACTUAL			ACTUAL	2022 FINAL/AMENDED	2022 ORIGINAL	%TAGE	VARIANCE
YEAR 2021	DETAILS	NOTES	YEAR 2022	BUDGET	BUDGET 2022	ACHIEVED	AMOUNT
₦			₦	₦	₦		₦
(11,951,293,830)	OPENING BALANCE		(12,286,490,168.10)	(12,286,490,168.10)			-
	ADD: REVENUE						
5,990,000,000	TRANSFER FROM CONSOLIDATED REVENUE FUND		3,000,000,000.00	4,369,764,538.44	4,369,764,538.44	68.65	(1,369,764,538)
16,219,356,848.63	AIDS AND GRANTS	11	15,124,254,704.46	17,209,177,882.00	17,209,177,882.48	87.88	(2,084,923,178)
	EXTERNAL LOANS			4,350,000,000.00	4,350,000,000.00	-	(4,350,000,000)
-	INTERNAL LOANS	12	18,043,082,742.84	13,000,000,000.00	13,000,000,000.00	138.79	5,043,082,743
22,209,356,849	SUB-TOTAL CAPITAL REVENUE		36,167,337,447.30	38,928,942,420.44	38,928,942,420.92	92.91	(2,761,604,973)
10,258,063,019	TOTAL CAPITAL REVENUE		23,880,847,279.20	26,642,452,252.34	38,928,942,420.92	89.63	(2,761,604,973)
	LESS: CAPITAL EXPENDITURE						
1,888,109,576.76	CAPITAL EXPENDITURE - ADMINISTRATIVE SECTOR	10	1,673,512,052.38	1,836,810,000.00	2,912,595,000.00	91.11	163,297,948
8,752,544,319.82	CAPITAL EXPENDITURE - ECONOMIC SECTOR	10	14,052,536,155.26	14,606,094,907.20	20,388,594,907.20	96.21	553,558,752
364,043,003.39	CAPITAL EXPENDITURE - LAW AND JUSTICE SECTOR	10	294,937,317.41	584,442,660.00	430,442,660.00	50.46	289,505,343
11,529,420,446.24	CAPITAL EXPENDITURE - SOCIAL SECTOR	10	12,410,716,682.96	13,501,633,856.67	15,197,309,853.72	91.92	1,090,917,174
	CAPITAL EXP. - ECOLOGICAL FUND DEDUCTION	10A	943,351,299.42				(943,351,299)
10,435,840.75	CAPITAL EXPENDITURE - JUDGEMENT DEBTS	10B	11,006,426.50	-	-	-	(11,006,427)
22,544,553,187	TOTAL CAPITAL EXPENDITURE		29,386,059,933.93	30,528,981,423.87	38,928,942,420.92	96.26	1,142,921,490
(12,286,490,168.10)	CLOSING BALANCE		(5,505,212,654.73)	(3,886,529,171.53)	-	141.65	1,618,683,483

Rt. Hon. Dr. Musa Ahmed Mohammed, FCNA

Accountant General, Nasarawa State