



Report of the Auditor-General,  
Rivers State of Nigeria on the  
Accounts of the  
Rivers State Government of Nigeria for the year ended  
31<sup>st</sup> December, 2021.



HIS EXCELLENCY  
**NYESOM EZENWO WIKE, CON**  
GOVERNOR, RIVERS STATE



**RT. HON. IKUINYI-OWAJI IBANI**  
Speaker, Rivers State House of Assembly



**DR. CHRISTIAN BARISUA YORKINA (FCA, FCTI, AMNIM, MBA (PhD))**  
**Deputy Director, Head, Ministerial Accounts,**  
**Office of the State Auditor-General**  
**For: The Auditor-General, State**





## **NATIONAL ANTHEM**

Arise O Compatriots,  
Nigeria's call obey  
To serve our fatherland  
With Love and Strength and Faith  
The Labour of our heroes past shall never be in vain  
To serve with heart and might  
One nation bound in freedom  
Peace and Unity.

Oh God of creation  
Direct our noble cause  
Guide our leaders right  
Help our youth the truth to know  
In love and honesty to grow  
And livingg, just and true  
Great lofty heights attain  
To build a nation where peace  
And justice shall reign

## **THE PLEDGE**

I pledge to Nigeria my country  
To be faithful, loyal and honest  
To serve Nigeria with all my strength  
To defend her unity  
And uphold her Honour and Glory  
So help me God



## **THE NEW RIVERS VISION**

“To build a State that is truly United, Secure and Prosperous with boundless opportunities for everyone who lives in it to peacefully pursue their goals and realize their full potentials in dignity and happiness”

## **MISSION STATEMENT**

“To actualize the aspirations of the people of Rivers State for a balanced development and enhanced quality of life for the present and future generations through responsive governance guided by the fear of God”



## **PART ONE**

### **CORPORATE INFORMATION OF RIVERS STATE**

Rivers State also known as the “Treasure Base of the Nation” is named after the many rivers that border its territory. It is one of the 36 States of Nigeria with a population of 5,198,716 according to 2006 census data.

The State was part of the oil Rivers Protectorate from 1885 to 1893, when it became part of the Niger Coast Protectorate in 1900. The region was merged with the chartered territories of the Royal Niger Company to form the colony of Southern Nigeria. The State was created on the 27<sup>th</sup> of May, 1967 by the then regime of General Yakubu Gowon with the split of the Eastern Region of Nigeria and until 1996 the State contained the area now known as Bayelsa State.

Rivers State has a total area of 11,007km<sup>2</sup> (4,277m<sup>2</sup>) making it the 26<sup>th</sup> largest State in Nigeria. It is a predominantly low-lying pluvial State in Southern Nigeria, located in the eastern part of the Niger Delta on the ocean-ward extension of the Benue Trough. The inland part of the State consists of the tropical rainforest and towards the coast, the typical Niger Delta environment features many mangroves, swamps, and its topography range from flat plain with a network of rivers to tributaries. It is bounded on the south by the Atlantic Ocean, to the north by Imo and Abia State, to the east by Akwa-Ibom State and to the west by Bayelsa and Delta States.

Endowed by nature as the nation’s treasure base, Rivers State is blessed with vast deposit of oil and gas, vast arable land, seaports and rivers, a vast array of wildlife and plants. Other natural resources found within its boundaries are silica sand, glass sand, and clay. The availability of these resources has played the role of the main driver of the economic development of the State and has made the State the richest and most important section of the African Zone of the British Empire.

More than 60% of the country’s output of crude oil is produced in the State thereby making it economically significant as the center of Nigeria’s oil industry and a major contributor to the country’s Gross Domestic Product (GDP).



## **RIVERS STATE UNDER THE PRESENT ADMINISTRATION**

It has been said that government does not create jobs but creates an enabling environment that creates jobs. Thus, it will not be out of place to recognize and celebrate the outstanding contribution of the Rivers State Government in creating an enabling environment to the national development process.

There is no gainsaying that the State is enjoying a facelift under this present administration. The level of development especially in the period under review (2021) is obvious and conspicuous considering the number of projects that have been initiated and commissioned for use by all and sundry.

The present administration has thus continued to fill the infrastructure gap in the State. Notably among these projects in the year under review but in no particular order are:

- Rebisi flyover.
- Reconstruction of Igwuruta- Chokocho Federal Road.
- Centre for Arts and Culture
- Garrison-Akpajo – East west Road.
- Second Nkpogu Bridge.
- Woji-Akpajo Road.
- Abuloma- Woji Road.
- Sakpenwa-Bori Dual Carriage Way.
- Eagle Island Bridge- Agip.
- Aluu-Rupokwu Road.
- Nkpolu-Rumuigbo-Rumuagholu-Obiri.
- Ikwerre Road.
- Inauguration of Real Madrid Football Academy.
- Remodeling of Bonny/Bille Jetty.
- Rivers State Government House Clinic and Administrative Block.
- Okoronuodu flyover
- Isiokpo Internal Roads.

### **AUDITORS:**

Auditor-General of Rivers State,  
Office of the Auditor-General,  
Point Block, State Secretariat,  
Port Harcourt.



## **REPORT OF THE AUDITOR-GENERAL, RIVERS STATE ON THE ACCOUNTS OF THE GOVERNMENT OF RIVERS STATE FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2021**

### **INTRODUCTION**

The Accounts of the Government of Rivers State of Nigeria for the year ended 31<sup>st</sup> December, 2021, have been examined in accordance with Section 125 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended), Rivers State Audit Law (No. 2) of 2020 and Section 24 of the Rivers State Finance (Control and Management) Law No. 7 of 2010. I have certified the individual accounts as correct subject to the observations made in this report.

### **RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Accountant-General of Rivers State is responsible for the preparation of the Financial Statements. The Accountant-General is the Chief Accounting Officer for the receipts and payments of all Rivers State Government income and expenditure, which is prepared and submitted to me for audit. The Financial Statements are reproduced in my report.

He is responsible for the general supervision of accounting activities in all Ministries, Departments and Agencies of the State and for the compilation of the Annual Financial Statement of Accounts and of such other Statement of Accounts as may be required by law. In so doing, he also has responsibilities for;

- Ensuring that all Ministries, Departments and Agencies keep proper books and records which disclose with reasonable assurance and accuracy the financial position of the State.
- Taking such steps as are reasonably open to him to safeguard the assets of the State and to prevent and detect fraud and irregularities.
- Establishing and maintaining an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the deployment of all financial resources by Government.
- Ensuring that in preparing the financial statements, he uses appropriate accounting policies consistently and supported by reasonable and prudent judgments and estimates.



## **RESPONSIBILITY OF THE AUDITOR-GENERAL**

In accordance with Section 125 (2) of the Constitution of the Federal Republic of Nigeria 1999 (as amended), it is the responsibility of the Auditor-General to express an independent opinion on the financial statements of the Accountant-General based on his audit.

The Auditor-General is responsible for the audit of accounts of all accounting Officers and all persons entrusted with the collection, receipt, custody and issue or payment of public funds or with the receipt, custody, issue, sale, transfer or delivery of any stamps, securities, stores or other Government property and for the certification of Accountant-General's Annual Financial Statements and Annual Appropriation Accounts of all Ministries, Departments and Agencies.

An audit in this context involves the examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements prepared by the Accountant-General. It also includes an assessment of the significant estimates and judgments made in the preparation of the Financial Statements and whether the accounting policies are appropriate to Government circumstances, consistently applied and adequately disclosed.





# GOVERNMENT OF RIVERS STATE OF NIGERIA

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Dr. Yorkina Christian Barisua (FCA, FCTI, AMNIM (PhD))

OFFICE OF THE STATE AUDITOR - GENERAL

P.M.B. 5003

PORT HARCOURT



Your Ref:.....

Our Ref:.....  
(All Correspondence to be addressed to the Auditor-General)

## AUDIT CERTIFICATE

The Financial Statements and Accounts of the Government of Rivers State of Nigeria for the year ended December 31, 2021 have been audited in accordance with Section 125 (2) of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and the Rivers State Audit Law No. 2 of 2020.

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 Note Z. I have obtained information and explanation, that to the best of my knowledge was relevant and necessary for the purposes of the audit. This audit has provided me with reasonable evidences and assurances which formed the basis for my independent opinion.

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 Rivers State for the year ended December 31, 2021 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 States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS Program). The expenditure framework (and receipts) are detailed in Note X in the attached General-Purpose Financial Statements of Rivers State Government. In my opinion, Note X presents fairly, in all material respects, the expenditures incurred (and funds received) against the SFTAS Program by the State for the year ended December 31, 2021 in accordance with IPSAS as described in Note Z.

  
DR. CHRISTIAN BARISUA YORKINA (FCA, FCTI, AMNIM, MBA (PhD))

Deputy Director/Head Ministerial Accounts

For: Auditor-General,  
Rivers State.

26<sup>th</sup> August, 2022



# **PART TWO**



# **The Accountant-General's Financial Statements Reproduced.**



**RIVERS STATE GOVERNMENT OF NIGERIA  
GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS)  
STATEMENT OF ACCOUNTING POLICIES  
CASH BASIS**

**LIST OF ABBREVIATIONS/ACRONYMS**

<b>ABBREVIATION/TERM</b>	<b>DESCRIPTION</b>
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 Standard
LFN	Law of the Federal Republic of Nigeria
MDA	Ministries, Departments and Agencies
NCOA	National Chart of Account
GBE	Government Business Enterprises
FRCON	Financial Reporting Council of Nigeria
OAG	Office of the Accountant-General
PPE	Properties, Plants and Equipment



## **STATEMENT OF ACCOUNTING POLICIES (IPSAS CASH BASIS)**

### **2.1 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 tiers of Government in Nigeria.

The standardized COA and GPFS is hereby adopted by Rivers 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 Rivers State.

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

### **2.2 IPSAS CASH BASIS OF ACCOUNTING:**

The IPSAS Cash Basis of Accounting recognizes transactions and events only when Cash (including Cash Equivalents) is received or paid by the MDAs. General Purpose Financial Statements (GPFS) prepared under the IPSAS Cash Basis provides readers with information about the sources of cash raised during the period, the purpose for which cash was used and the cash balances at the reporting date.

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

The Accounting Policy addresses the following fundamental accounting issues:

1. Definition of Accounting terminologies,
2. Recognition of Accounting items,
3. Measurement of Accounting items,
4. Treatment of Accounting items.

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



## 2.3 ACCOUNTING TERMINOLOGIES/DEFINITIONS

- i. **Accounting policies** are the specific principles, bases, conventions, rules and practices adopted by the Rivers 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** are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
- iv. **Cash basis** means a basis of accounting that recognizes transactions and other events only when cash is received or paid.
- v. **Cash flows** are inflows and outflows of cash. Cash flows exclude 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 the government.
- vi. **Cash receipts** are cash inflows.
- vii. **Cash payments** are cash outflows.
- viii. **Cash controlled by Rivers State Government:** Cash is deemed to be controlled by Rivers State Government when the government can freely use the available cash for the achievement of its own objectives or enjoy benefit from the cash and can 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 debts is controlled by the government.
- ix. **Government Business Enterprise (GBE)** means a department or agency that has all the following characteristics:
  - a) Is an entity with the power to contract in its own name;
  - b) Has been assigned the financial and operational authority to carry on a business;
  - c) 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;
  - d) Is not reliant on continuing government funding or subvention to remain a going concern (other than purchases of outputs at arm's length); and
  - e) Is controlled by a public sector management or the government.





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

## **2.4 GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS):**

The 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 Rivers State Government, and Accounting Policies and Notes to the Financial Statements. In Rivers State, the GPFS Accounting Policy include the following:

1. Statement 1 – Cash Flow Statements: Statement of cash receipts and payments which:
  - Recognizes all cash receipts, cash payments and cash balances controlled by the State Government; and
  - Separately identifies payments made by third parties on behalf of the State Government.
2. Statement 2 – Statement of Assets and Liabilities; Statement of financial position (also known as Balance Sheet);
3. Statement 3 – Statement of Consolidated Revenue Fund; Statement of Recurrent Financial Performance (also known as Profit & Loss Account);
4. Statement 4 – Statement of Capital Development Fund; Statement of Capital Financial Performance (also known as Capital Expenditure);
5. Notes to the Accounts: Additional disclosures to explain the GPFS; and
6. Accounting Policies and Explanatory Notes.

## **2.5 BASIS OF PREPARATION AND LEGAL PROVISIONS**

The GPFS are prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS) and other applicable standards as defined by the Fiscal Responsibility Law (FRL) and the Financial Reporting Council of Nigeria. In addition, the GPFS are in compliance with the provision of Financial Regulations of the State.

## **2.6 FUNDAMENTAL ACCOUNTING CONCEPTS**

The following fundamental accounting concepts are taken as the basis of preparation of all accounts and all reporting in Rivers State:

- Cash basis of accounting
- Understandability



- Materiality
- Relevance
- Going Concern Concept
- Consistency Concept
- Prudence
- Completeness, etc.

## **2.7 ACCOUNTING PERIOD**

The accounting year (fiscal year) is from 1<sup>st</sup> January to 31<sup>st</sup> December. Each accounting year is divided into 12 calendar months (periods) and shall be set up as such in the accounting system.

## **2.8 REPORTING CURRENCY**

The General Purpose GPFS are prepared in Nigerian Naira (NGN).

## **2.9 MDA FOR CONSOLIDATION**

The consolidation of the GPFS is based on the cash transactions of all Ministries, Departments and Agencies (MDAs) of Rivers State Government except Government Business Enterprises (GBEs).

## **2.10 COMPARATIVE INFORMATION**

The General Purpose GPFS shall disclose all numerical information relating to previous period (at least one year).

## **2.11 BUDGET FIGURES**

These are figures from the approved annual budget and supplementary budget as approved in accordance with the Appropriation Law of Rivers State.

## **2.12 RECEIPTS**

- These are cash inflows within the Financial Year. They comprise receipts from Statutory Allocations (FAAC monthly disbursement), Taxes, External Assistance (from Bilateral and Multilateral Agencies), other Aids and Grants, other 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 Payments for the year in accordance with the standardized GPFS. Notes shall be provided as per standardized Notes to GPFS.

### **2.13 EXTERNAL ASSISTANCE**

- Receipts from loans are funds received from external sources to be paid back at an agreed period of time. They are categorized either as Bilateral or Multilateral.
- External loans receipts shall be disclosed separately under Statement of Cash Receipts and Payments for the year.

### **2.14 OTHER BORROWINGS/GRANTS & AIDS RECEIVED**

These shall be categorized as either short or long-term loans. Short-term loans are those payable within one calendar year (12 months) while long term loans and debts shall fall due beyond one calendar year (above 12 months). Loans shall be disclosed separately and Grants shall also be separately disclosed under statement of Cash Receipts and Payments for the year.

### **2.15 INTEREST RECEIVED**

Interests actually received during the financial year shall be treated as a receipt under item 'Other Receipts'.

### **2.16 GOVERNMENT BUSINESS ACTIVITIES**

Cash Receipts from Trading Activities shall be received net (after deducting direct expenses) unless otherwise provided for by law or policy in force. Total receipts from all trading activities shall be disclosed in the Statement of Cash Receipts and payments under 'Trading Activities' item. Where gross revenue is received, corresponding payments shall be charged under a corresponding payment item head 'Government Business Activities' in the Statement of Receipts and Payments.

### **2.17 PAYMENTS**

- These are Recurrent and Capital Cash Out-flows made during the financial year and shall be categorized either by function and/or by sector in the Statement of Cash Receipts and Payment.
- Payments for purchase of items of capital nature e.g, property, plant and equipment (PPE) shall be expensed in the year in which the item has been



purchased. It shall be disclosed under capital payments. Investments in PPEs shall be treated in the same way as Capital Purchases. At the end of the financial year, a schedule of assets shall be provided as part of the notes to GPFS.

## **2.18 LOANS GRANTED**

Payments to other Government and Agencies in form of loans during the year shall be shown separately in the statement of Receipts and Payments. Amount disclosed shall be actual amount paid during the year.

## **2.19 LOAN REPAYMENTS**

Cash receipts from loans granted to other agencies and government shall be classified under loan repayments in the Statement of Receipts and Payments. Amount disclosed shall be actual amount received during the year.

## **2.20 INTEREST ON LOANS**

Actual interest on loans and other bank commissions charged on Bank Accounts during the year shall be treated as payments and disclosed under interest payment in the Statement of Cash Receipts and Payments.

## **2.21 FOREIGN CURRENCY TRANSACTIONS**

- Foreign currency transactions throughout the year shall be converted into Nigerian naira at the ruling (Central Bank of Nigeria – CBN) rate of exchange at the dates of the transactions. Foreign currency balances, as at the year end, shall be translated at the exchange rates prevailing on that date.
- At the end of the financial year, additional amounts (in cash or at bank) arising out of Foreign Exchange Gains/Losses shall be recognized in the Statement of Cash Receipts and Payments either as receipts/payments respectively.

## **2.22 PREPAYMENTS**

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

## **2.23 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 or may be given an appropriate name as the case may be. They are separately disclosed in the GPFS (Statement of Receipts and Payments) under Capital Payments.

## **2.24 LEASES**

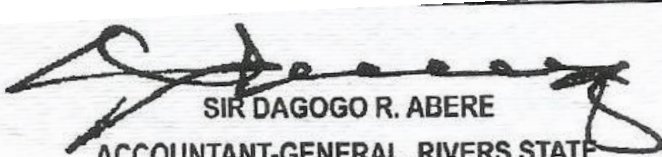
- Cash payment for finance leases, which effectively transfer to the Government substantially all the risks and benefits incidental to ownership of the leased item, are treated as Capital Payments and disclosed in the Statement of Cash Receipts and Payments.
- Operating lease cash payments, where the lessors effectively retain substantially all the risk and benefits of ownership of the leased items, are treated as operating expenses.

## **2.25 CASH BALANCES**

This includes cash at Hand, at Bank and Cash Equivalents at the end of the Financial year.

## **2.26 ADVANCES**

All Cash Advances shall be retired before the end of the financial year. However, should circumstances occur (including an emergency) where either an advance is given out close to the financial year end or an advance is already given could not be accounted for, such an advance (or balance outstanding) shall be treated as cash equivalent since there shall be no proof that such funds have been utilized.



**SIR DAGOGO R. ABERE**  
**ACCOUNTANT-GENERAL, RIVERS STATE**



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Treasury Headquarters  
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## GOVERNMENT OF RIVERS STATE OF NIGERIA Office of the Accountant-General

March 31, 2021

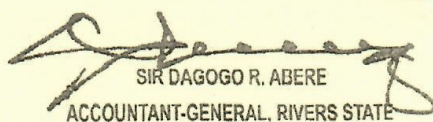
### RESPONSIBILITY FOR FINANCIAL STATEMENTS

These Financial Statements have been prepared in accordance with the Provision of the Finance (Control and Management) Act 144 LFN 1990. The Financial Statements comply with general provisions of IPSAS Cash Basis of Accounting Policies provided by the Office of the Accountant-General of the Federation.

To fulfil 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 financial transactions are properly authorized and fully recorded.

Efforts were made to ensure that these financial statements reflect the financial position of Government as at 31<sup>st</sup> December, 2020 and its operations for the year ended on that date.

These Financial Statements reflects the financial position of the Government of Rivers State as at 31<sup>st</sup> December 2020 and its operations for the year ended on that date.

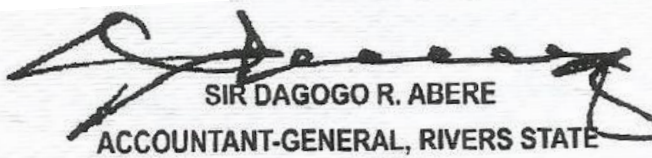
  
SIR DAGOGO R. ABERE  
ACCOUNTANT-GENERAL, RIVERS STATE





## **ACCOUNTING STANDARD AND BASIS OF ACCOUNTING**

The Rivers State Government has chosen to adopt the Cash Basis of Accounting, for recording all financial transaction of the Government and the International Public Sector Accounting Standards (IPSAS). However, the Government has also opted to provide additional information in the Notes to the Financial Statements on its longer-term assets and liabilities. Accordingly, the Accountant-General of the State has kept memorandum records of accounts to provide information for these additional disclosure in the Financial Statement.



**SIR DAGOGO R. ABERE**  
**ACCOUNTANT-GENERAL, RIVERS STATE**



## **2.27 REFERENCES: DETAILS TO THE NOTES FOR FY 2021**

Note Nos 1.0 and 1.1 are main supporting reference to Federation Allocation in Statement No. 1 and Statement No. 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively.

Notes 2.0, 3.0 – 3.2, 4.3, and 4.4 are main supporting references of IGR on Statement No. 1 and Statement No. 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively.

Note 5.0 are main supporting reference of Personnel Cost Statement No. 1 and Statement No. 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively.

Notes 5.1 – 5.5 and 6.1 are main supporting references of Pension payments in Statement No. 1 and Statement No. 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively.

Note 6.0 are main supporting reference to Overhead Cost to Statement No. 1 and Statement No. 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively.

Note 6.1 represents Bank Charges in Statement No. 1 and 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively.

Note. 7.0, 7.1, 7.2 and 7.3 are main supporting references to Capital Expenditure in Statement No. 1 and Statement No. 4 (Cash flow Statement and Statement of Capital Development Fund) respectively.

Notes 8.0, 8.1, 8.2 and 8.3 are main supporting references of facilities in Statement No. 1 and Statement No. 4 (Cash flow Statement and Statement of Capital Development Fund) respectively.



Note 9.0, 9.1, 9.2 and 9.3 are main supporting references of loan repayments in Statement No. 1 and Statement No. 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively.

Note 10.1 represents the main supporting reference Cash held by MDAs in Statement No. 2 (Statement of Assets and Liabilities)

Note 11 represents main supporting reference in Statement No. 2 (Statement of Assets and Liabilities)

Note 12 represents main supporting reference in Statement No. 2 (Statement of Assets and Liabilities)



STATEMENT NO. 1 RIVERS STATE GOVERNMENT OF NIGERIA CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021				
FINAL BUDGET 2021		NOTES	ACTUAL YEAR 2021	ACTUAL YEAR 2020
	<b>CashFlows from Operating Activities:</b>			
	<b>Receipts:</b>			
200,618,522,482.80	Statutory Allocations:FAAC	1.0	124,777,840,920.36	130,659,400,791.80
18,108,184,292.00	Value Added Tax Allocation	1.1	45,917,755,494.08	21,367,850,953.54
<b>218,726,706,774.80</b>	<b>Sub-total - Statutory Allocation</b>		<b>170,695,596,414.44</b>	<b>152,027,251,745.34</b>
91,800,000,000.00	Direct Taxes	2.0	123,663,952,499.63	106,180,064,406.61
153,400,000.00	Licences	3.0	13,367,000.00	213,173,198.16
320,000,000.00	Fines	3.1	239,982,692.57	32,795,422.61
5,433,417,891.20	Fees	3.2	359,973,888.87	440,317,662.23
1,538,624,907.15	Earnings	4.0	25,664,370.00	603,297.00
231,800,000.00	Sales	4.1	17,109,580.00	668,776,879.33
157,100,000.00	Rent of Government Buildings	4.2	73,339,762.06	84,850,471.78
3,212,258,040.65	Investment Income (Dividends)	4.3	12,135,165,205.60	6,844,403,537.21
70,010,005,000.00	Other Revenue/ Receipts	4.4	4,870,928,432.25	2,936,203,713.00
<b>391,583,312,613.80</b>	<b>Total Receipts</b>		<b>312,095,079,845.42</b>	<b>269,428,440,333.27</b>
	<b>Less Payments:</b>			
81,577,730,368.58	Personnel Costs	5.0	70,062,077,098.34	70,497,874,467.38
-	State Govt Contribution to Pension:	5.1	-	-
-	Pension Parastatals	5.2	1,993,201,277.96	1,687,551,738.21
-	Death Benefit	5.3	-	-
23,281,516,034.00	Pensions (Mainstream)	5.4	20,827,496,505.58	17,962,463,991.83
6,000,000,000.00	Gratuity	5.5	-	-
17,876,615,126.47	Overhead Charges:	6.0	13,099,725,472.00	13,189,751,160.00
664,733,656.00	Bank Charges	6.1	11,944,484,030.98	10,311,621,494.00
-	Subvention to Parastatals:	6.2	-	-
<b>129,400,595,185.05</b>	<b>Total Payments</b>		<b>117,926,984,384.86</b>	<b>113,649,262,851.42</b>
	<b>Net Cash Flow from Operating Activities</b>		<b>194,168,095,460.51</b>	<b>155,779,177,481.85</b>
	<b>CashFlows from Investment Activities:</b>			
60,654,247,011.37	Capital Expenditure: Administrative Sector:	7.0	- 33,705,820,403.83	- 20,464,897,837.98
134,559,727,831.29	Capital Expenditure: Economic Sector:	7.1	- 139,642,062,382.77	- 85,278,028,393.08
70,944,539,800.82	Capital expenditure: Social Service Sector:	7.2	- 117,850,338,201.96	- 23,947,396,852.26
1,742,996,000.00	Capital Expenditure: Law and Justice:	7.3	- 4,591,301,695.13	- 7,207,173,735.28
-	Special Heads	7.4	- 117,335,713,075.28	- 31,462,459,934.55
<b>267,901,510,643.48</b>	<b>Net Cash Flow from Investment Activities:</b>		<b>-413,125,225,758.97</b>	<b>-168,359,956,753.15</b>
	<b>CashFlows from Financing Activities:</b>			
7,332,884,079.00	Proceeds from Aid and Grants (SFTAS)	8.0	-	-
870,000,000.00	Proceeds from External Loan	8.1	-	5,429,967,000.00
-	Proceeds from Internal Loans: FGN Bonds	8.2	222,584,456,277.37	-
60,051,228,868.00	Proceeds of Loans from Commercial Banks	8.3	35,715,074,135.00	19,519,884,076.00
-	Proceeds from Internal Loan: NTB	8.4	-	-
-	Proceeds from Development of Nat Resources	8.5	-	-
-	Repayment of External Loans : Aids & Grants	9.0	-	-
3,000,000,000.00	Repayment of External Loans	9.1	- 2,131,486,796.98	- 2,826,077,674.00
-	Repayment of Internal Loan: FGN Bonds	9.2	- 4,020,981,544.00	- 892,004,674.00
25,000,000,000.00	Repayment of Internal Loans: Commercial Banks	9.3	- 26,461,045,338.00	- 12,294,108,660.00
-	Repayment of Internal Loans: NTB	9.4	-	-
-	Repayment of Loans from development of Natural Res	9.5	-	-
<b>96,254,112,947.00</b>	<b>Net Cash Flow from Financing Activities:</b>		<b>225,686,016,733.39</b>	<b>9,887,660,068.00</b>
	<b>Movement in Other Cash Equivalent Accounts</b>			
	(Increase)/ Decrease in Investments		-	-
	Net (Decrease)/Increase in Other Cash Equivalents:		6,728,886,434.98	2,693,119,203.30
	<b>Total Cashflow from other Cash equivalent Accounts</b>		<b>6,728,886,434.98</b>	<b>2,693,119,203.30</b>
	<b>Net Cash for the year</b>		<b>-</b>	<b>-</b>
	Cash & Its Equivalent as at 1st January, 2021	10.0	<b>4,238,413,003.90</b>	<b>6,931,532,207.20</b>
	Cash & Its Equivalent as at 31st December, 2021	10.1	<b>10,967,299,438.88</b>	<b>4,238,413,003.90</b>

SIR SIMINALAYI FUBARA  
ACCOUNTANT-GENERAL, RIVERS STATE





**STATEMENT NO. 2**  
**RIVERS STATE GOVERNMENT OF NIGERIA**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2021**

	NOTES	CURRENT YEAR 2021	PREVIOUS YEAR 2020
<b>ASSETS:-</b>			
<b>Liquid Assets:-</b>			
<b>Cash Held by AG:</b>			
Cash Held by Ministries, Department & Agencies:-	10	10,967,299,438.88	4,238,413,003.90
Cash Balances of Trust & Other Funds of the States:	11	1,400,000,000.00	1,400,000,000.00
<b>SUB - TOTAL (1)</b>		<b>12,367,299,438.88</b>	<b>5,638,413,003.90</b>
<b>INVESTMENT &amp; OTHER CASH ASSETS</b>			
State Government Investments	12	43,875,773,119.00	43,875,773,119.00
CRF Bank Balance(CBN CRF Bank):	13		
Pension Account (CBN Bank):	14		
Other Bank of the Treasury	15		
Cash Balances with Federal Pay Offices/ Sub-Treasury:	16		
Remittances	17		
Cash -in - Transit-	18	139,205,809,462.44	140,421,942,987.95
Imprests:-	19		
Advances:-	20		
Revolving Loans Granted:-	21		
Intangible Assets	22		
<b>SUB - TOTAL (2)</b>		<b>183,081,582,581.44</b>	<b>184,297,716,106.95</b>
<b>TOTAL ASSETS</b>		<b>195,448,882,020.32</b>	<b>189,936,129,110.85</b>
<b>LIABILITIES:-</b>			
<b>PUBLIC FUNDS</b>			
Consolidated Revenue Fund:	23	2,184,256,527.03	7,944,300,291.00
Capital Development Fund:	24	69,864,383,819.27	67,303,592,844.85
Trust & Other Public Funds:	25		
Police Reward Fund	26		
<b>TOTAL PUBLIC FUNDS</b>		<b>72,048,640,346.30</b>	<b>75,247,893,135.85</b>
<b>EXTERNAL AND INTERNAL LOANS</b>			
External Loans	9.1	24,549,697,747.02	26,681,184,544.00
FGN States/LGC Bonds & Treasury Bonds.	9.2	58,469,199,266.00	56,879,735,567.00
Internal Loans from Other Funds: Commercial Banks	9.3	40,381,344,661.00	31,127,315,864.00
Nigerian Treasury Bills (NTB)	9.4		
Development Loan Stock	9.5		
Other Internal Loans( Promissory Notes)	23		
<b>TOTAL EXTERNAL AND INTERNAL LOANS</b>		<b>123,400,241,674.02</b>	<b>114,688,235,975.00</b>
<b>OTHER LIABILITIES</b>			
Deposits:-	27		
Un-remitted Taxes:-Withholding Tax:	28		
: Value Added Tax:	29		
: Pay As You Earn (PAYE):	30		
Un-remitted Sundry Deductions: Union Dues:-	31		
National Housing Fund:	32		
Co-operative Societies:	33		
Staff Housing Loans:	34		
National Health Insurance Scheme:	35		
Pension Deductions:	36		
Other Deductions:-	37		
<b>TOTAL LIABILITIES</b>		<b>195,448,882,020.32</b>	<b>189,936,129,110.85</b>

SIR SIMINALAN FUBARA  
 ACCOUNTANT-GENERAL, RIVERS STATE



**RIVERS STATE GOVERNMENT OF NIGERIA  
STATEMENT OF CONSOLIDATED REVENUE FUND  
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

PREVIOUS YR EXPENDITURE 2020	DETAILS	NOTES	ACTUAL EXP. 2021	FINAL BUDGET 2021	CURRENT YR INITIAL BUDGET 2021	SUP. BUDGET 2021	VARIANCE (N) ON FINAL BUDGET
N			N	N		N	N
12,165,122,809.08	Opening Balance:		7,944,300,291.00				
	<b>ADD: REVENUE</b>						
130,659,400,791.80	Statutory Allocations: FAAC	1.0	124,777,840,920.36	200,618,522,482.80		-	75,840,681,562.44
21,367,850,953.54	Value Added Tax Allocation	1.1	45,917,755,494.08	18,108,184,292.00		-	(27,809,571,202.08)
<b>152,027,251,745.34</b>	<b>Sub-Total - Statutory Allocation</b>		<b>170,695,596,414.44</b>	<b>218,726,706,774.80</b>	-		<b>48,031,110,360.36</b>
106,180,064,406.61	Direct Taxes	2.0	123,663,952,499.63	91,800,000,000.00		-	(31,863,952,499.63)
213,173,198.16	Licences	3.0	13,367,000.00	153,400,000.00		-	140,033,000.00
32,795,422.61	Fines	3.1	239,982,692.57	320,000,000.00		-	80,017,307.43
440,317,662.23	Fees	3.2	359,973,888.87	5,433,417,891.20		-	5,073,444,002.33
603,297.00	Earnings	4.0	25,664,370.00	1,538,624,907.15		-	1,512,960,537.15
668,776,879.33	Sales	4.1	17,109,580.00	231,800,000.00		-	214,690,420.00
84,850,471.78	Rent of Government Buildings	4.2	73,339,762.06	157,100,000.00		-	83,760,237.94
6,844,403,537.21	Investment Income (Dividend)	4.3	12,135,165,205.60	3,212,258,040.65		-	(8,922,907,164.95)
2,936,203,713.00	Other Revenue/Capital Receipts	4.4	4,870,928,432.25	70,010,005,000.00		-	65,139,076,567.75
<b>117,401,188,587.93</b>	<b>Sub-Total (Revenue)</b>		<b>141,399,483,430.98</b>	<b>172,856,605,839.00</b>	-		<b>31,457,122,408.02</b>
<b>281,593,563,142.35</b>	<b>TOTAL REVENUE:</b>		<b>320,039,380,136.42</b>	<b>391,583,312,613.80</b>	-		<b>71,543,932,477.38</b>
	<b>LESS: EXPENDITURE</b>						
70,497,874,467.38	Personnel Costs	5.0	70,062,077,098.34	81,577,730,368.58			11,515,653,270.24
	- States Govt Contribution to Pension:	5.1	-	-			-
1,687,551,738.21	Pension Parastatals	5.2	1,993,201,277.96	-			(1,993,201,277.96)
	- Death Benefit	5.3	-	-			-
17,962,463,991.83	Pension (Mainstream)	5.4	20,827,496,505.58	23,281,516,034.00			2,454,019,528.42
	- Gratuity	5.5	-	6,000,000,000.00			6,000,000,000.00
13,189,751,160.00	Overhead Charges:	6.0	13,099,725,472.00	18,066,615,126.47			4,966,889,654.47
1,530,049,473.00	Bank Charges	6.1	11,944,484,030.98	664,733,656.00			(11,279,750,374.98)
	- Subvention to Parastatals:	6.2	-	-			-
<b>104,867,690,830.42</b>			<b>117,926,984,384.86</b>	<b>129,590,595,185.05</b>	-		<b>11,663,610,800.19</b>
	<b>OTHER RECURRENT PAYMENTS/EXPENDITURE:</b>						
	- External Loans: Aids & Grants	9.0	-	-			-
212,715,524.00	External Loans	9.1	913,494,341.53	30,000,000.00			(883,494,341.53)
4,063,348,058.00	Internal Loans: FGN Bonds	9.2	5,180,343,932.00	-			(5,180,343,932.00)
4,505,508,439.00	Internal Loans: Commercial Banks	9.3	3,834,300,951.00	6,000,000,000.00			2,165,699,049.00
	- Internal Loans: NTB	9.4	-	-			-
	- Development of Natural Resources	9.5	-	-			-
<b>113,649,262,851.42</b>	<b>TOTAL EXPENDITURE:</b>		<b>127,855,123,609.39</b>	<b>135,620,595,185.05</b>	-		<b>7,765,471,575.66</b>
167,944,300,290.93	<b>OPERATING BALANCE:</b>		192,184,256,527.03	-			
	<b>APPROPRIATIONS/TRANSFERS:</b>						
160,000,000,000.00	Transfer to Capital Development Fund:	38	190,000,000,000.00				
<b>7,944,300,291.00</b>	<b>Closing Balance:</b>	23	<b>2,184,256,527.03</b>				

SIR SIMINALAYI FUBARA  
ACCOUNTANT-GENERAL, RIVERS STATE





**STATEMENT NO. 4**  
**RIVERS STATE GOVERNMENT OF NIGERIA**  
**STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021**

PREVIOUS YR ACTUAL EXP. 2020	DETAILS	NOTES	ACTUAL EXP. 2021	CURRENT YR FINAL BUDGET 2021	CURRENT YR INITIAL BUDGET	SUP. BUDGET 2021	VARIANCE (N) ON FINAL BUDGET
			N				
49,763,698,522.00	Opening Balance:		67,303,592,844.85				
	<b><u>ADD: REVENUE</u></b>						
950,000,000.00	Proceeds from Aids & Grants	8.0	-	7,332,884,079.00			7,332,884,079.00
5,429,967,000.00	Proceeds from External Loans	8.1	-	870,000,000.00			870,000,000.00
	- Proceeds from Internal Loans: FGN Bonds	8.2	222,584,456,277.37	-			(222,584,456,277.37)
19,519,884,076.00	Proceeds from Internal Loans: Commercial Banks	8.3	35,715,074,135.00	60,051,228,868.00			24,336,154,733.00
	- Proceeds from Internal Loans: NTB	8.4	-	-			-
	- Proceeds from Deriv. of Nat. Resources	8.5	-	-			-
	- Other Internal Loans (Promissory Notes)	23	-	-			-
160,000,000,000.00	Transfer from Consolidated Revenue Fund	38	190,000,000,000.00	-			(190,000,000,000.00)
235,663,549,598.00	<b>TOTAL REVENUE AVAILABLE:</b>		515,603,123,257.22	68,254,112,947.00	-		(447,349,010,310.22)
	<b><u>LESS: CAPITAL EXPENDITURE</u></b>						
20,464,897,837.98	Capital Expenditure: Administrative Sector:	7.0	33,705,820,403.83	60,654,247,011.37			26,948,426,607.54
85,278,028,393.08	Capital Expenditure: Economic Sector:	7.1	139,642,052,382.77	134,559,727,831.29			(5,082,324,551.48)
23,947,396,852.26	Capital Expenditure: Social Service Sector:	7.2	117,850,338,201.96	70,944,539,800.82			(46,905,798,401.14)
7,207,173,735.28	Capital Expenditure: Law and Justice:	7.3	4,591,301,695.13	1,742,996,000.00			(2,848,305,695.13)
31,462,459,934.55	Special Heads	7.4	117,335,713,075.28	-			(117,335,713,075.28)
	- Loan Repayment		32,613,513,678.99	-			(32,613,513,678.99)
168,359,956,753.15	<b>TOTAL CAPITAL EXPENDITURE:</b>		445,738,739,437.96	267,901,510,643.48	-		(177,837,228,794.48)
	- Intangible Assets	22	-	-			-
67,303,592,844.85	<b>CLOSING BALANCE:</b>	24	69,864,383,819.27				

SIR SIMINALAYI FUBARA  
ACCOUNTANT-GENERAL, RIVERS STATE



**RIVERS STATE GOVERNMENT OF NIGERIA**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2021**

NOTE	Details	Ref. Note	Amount	Amount		Remarks
1.0	<b>A- Share of Statutory Allocation from FAAC</b>		N	N		
	Net Share of Statutory Allocation from FAAC	A	28,339,288,140.96			
	Add: Deduction at source for Loan Repayment	B	9,851,022,487.16	38,190,310,628.12		
	Share of Statutory Allocation - Other Agencies	C		3,472,211,091.30		
	Share of Federal Accounts Allocation- Excess Crude Oil	D		83,115,319,200.88		
	<b>Total (GROSS) FAAC Allocation to SG</b>			<b>124,777,840,920.30</b>		
	<b>B. Value Added Tax</b>					
1.1	Share of Value Added Tax (VAT)	E		45,917,755,494.08		
	<b>Internally Generated Revenue (Independent Revenue)</b>	F	<b>Actual</b>	<b>Budget</b>	<b>% Variance</b>	
2.0	<b>Direct Taxes:</b>					
	RS Internal Revenue (RIRS) (a)		114,968,019,358.31	91,800,000,000.00	125	
	Paye/Fed MDAs (Taxes) (b)		6,146,667,462.27			
	Foreign Curr. Conver. (c)		2,544,038,935.70			
	Other Taxes (d) SSCL		5,226,743.35			
	<b>Total Direct Taxes</b>		<b>123,663,952,499.63</b>	<b>91,800,000,000.00</b>	<b>135</b>	
3.0	<b>Licences:</b>					
	Min. of Agriculture		125,600.00	153,400,000.00	0.1	
	Min. of Housing		3,367,000.00			
	Min. of Transport		350,000.00			
	Min. of Lands		99,150.00			
	Min. of Energy & Nat. Res.		256,000.00			
	Min. of Health		6,850,100.00			
	Min. of Agriculture		600,500.00			
	RS Waste Mgt Agency		165,750.00			
	Min. of Comm & Indus.		800,000.00			
	Primary Health Care		332,100.00			
	Min. of Works		420,800.00			
	<b>Total Licences</b>		<b>13,367,000.00</b>	<b>153,400,000.00</b>	<b>9</b>	
3.1	<b>Fines:</b>					
	Judiciary		199,919,941.99	320,000,000.00	62.4	
	Customary Court of Appeal		35,140,650.00			
	Min. of Special Duties/Fire Service		4,922,100.58			
	<b>Total Fines:</b>		<b>239,982,692.57</b>	<b>320,000,000.00</b>	<b>75</b>	
3.2	<b>Fees:</b>					
	Min. of Justice		2,640,500.00	5,433,417,891.20	0.04	
	Min. of Agriculture		485,000.00			
	Min. of Comm & Indus.		25,878,032.00			
	RS Museum		6,506,500.00			
	Min. of Transport		3,216,500.00			
	Min. of Lands		1,218,100.00			
	Min. of Works		91,872,400.00			
	PH Water Corporation		98,661,200.00			
	RSSTWASA		36,000.00			
	Min. of Education		4,450,750.00			
	RS Library Boars		25,000.00			
	Min. of Health		48,937,121.87			
	Min. of Environment		46,215,800.00			
	RS Urban Beau. Parks & Garden		800,145.00			
	RS Waste Mgt Agency		16,700,850.00			
	Min. of Social Welfare & Rehabilitation		380,000.00			
	Estab. Training & Pen. Bureau		173,500.00			



	Social Service Bureau		85,000.00			
	RS Judiciary		8,420,400.00			
	Min. of Health		650,140.00			
	Min. of Housing & Urban Dev.		50,000.00			
	Customary Court of Appeal		2,570,950.00			
	<b>Total Fees:</b>		<b>359,973,888.87</b>	<b>5,433,417,891.20</b>	<b>6.6</b>	
4.0	<b>Earnings:</b>					
	RS Water Resources		20,002,170.00	1,538,624,907.15	1.3	
	Min. of Employ & Empow		5,662,200.00			
	<b>Total Earnings:</b>		<b>25,664,370.00</b>	<b>1,538,624,907.15</b>	<b>1.7</b>	
4.1	<b>Sales:</b>					
	Min. of Agriculture		300,000.00	231,800,000.00	0.1	
	Greater PH City Authority		10,000,000.00			
	Office of the Surv-General		38,120.00			
	RS Waste Mgt Agency		6,567,050.00			
	RS Water Board		4,250.00			
	Min. of Housing & Urban Dev.		200,160.00			
	<b>Total Sales:</b>		<b>17,109,580.00</b>	<b>231,800,000.00</b>	<b>7.4</b>	
4.2	<b>Rent of Government Buildings:</b>					
	Head of Service		339,762.06	157,100,000.00	0.2	
	Min. of Finance (Payroll)		73,000,000.00			
	<b>Total Rent of Government Buildings:</b>		<b>73,339,762.06</b>	<b>157,100,000.00</b>	<b>47</b>	
4.3	<b>Investment Income:</b>					
	Min. of Finance Incorporated (MOFI)		12,135,165,205.60	3,212,258,040.00	378	
	<b>Total Investment Income:</b>		<b>12,135,165,205.60</b>	<b>3,212,258,040.00</b>	<b>378</b>	
4.4	<b>Other Revenue/Receipts:</b>	<b>G</b>				
	Min. of Finance		55,168,807.25	70,010,005,000.00	0.8	
	Auto-Reg (RIRS)		387,259,625.00			
	Min. of Lands (Zenith)		4,428,500,000.00			
	<b>Total Other Revenue/Receipts:</b>		<b>4,870,928,432.25</b>	<b>70,010,005,000.00</b>	<b>7</b>	
	<b>Total Revenue</b>					
	<b>A- Total Personnel Costs (Including Salaries directly charged to CRF in Note 4B below):</b>	<b>H</b>	<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	<b>CRF Charges in Note 3</b>
	List of MDA: Administrative Sector		1,923,985,527.20	3,952,462,158.13	48.7	
	List of MDA: Economic Sector		3,868,731,801.21	8,158,519,718.82	47.4	
	List of MDA: Law and Justice Sector		2,490,245,490.22	2,678,758,530.00	93	
	List of MDA: Social Sector		61,592,722,383.71	66,787,989,961.63	92	
	<b>Total Personnel Cost</b>		<b>69,875,685,202.34</b>	<b>81,577,730,368.58</b>	<b>86</b>	
5.0	<b>B- Salaries directly charged to CRF</b>					
	<b>List of Parastatals and Agencies:</b>					
	Auditor-General (LG)		7,087,292.76	391,050,772.00	1.8	
	Auditor-General (State)		6,738,498.24			
	Tax Appeal Commission		-			
	Civil Service Commission		-			
	Customary Court of Appeal		13,422,936.00			
	Judiciary		58,847,277.00			
	RSHASC		-			
	RSIEC		63,785,634.84			
	LGSC		-			
	Judicial Service Commission (JSC)		36,510,257.16			
	<b>Total</b>		<b>186,391,896.00</b>	<b>391,050,772.00</b>	<b>48</b>	



5.1	<b>Employers Contribution to Pension according to Sector</b>	<b>J</b>	<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
	List of MDA: Administrative Sector		-	1,200,000,000.00	100	
	List of MDA: Economic Sector		-	800,000,000.00	100	
	List of MDA: Law and Justice Sector		-	600,000,000.00	100	
	List of MDA: Social Sector		-	1,400,000,000.00	100	
	<b>Total Employers Contribution to Pension</b>		<b>-</b>	<b>4,000,000,000.00</b>	<b>100</b>	
	<b>Consolidated Revenue Fund Charges ( Incl. Bank Charges)</b>		<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
5.2	Pensions (Parastatals)	<b>L</b>	1,993,201,277.96	2,500,200,000.00	5.7	
5.3	Death Benefit		-	6,000,000,000.00	100	
5.4	Pensions/Gratuity		20,827,496,505.58	23,184,261,797.32	6.4	
	<b>Total Consolidated Revenue Fund Charges</b>		<b>22,820,697,783.54</b>	<b>31,684,461,797.32</b>	<b>5.1</b>	
6.0	<b>Overhead Costs</b>	<b>K</b>	<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
	List of MDA: Administrative Sector		8,624,392,288.00	10,709,992,268.97	81	
	List of MDA: Economic Sector		715,166,880.00	1,323,315,294.00	54	
	List of MDA: Law and Justice Sector		2,237,156,232.00	2,516,653,781.62	89	
	List of MDA: Social Sector		1,523,010,072.00	3,516,653,781.62	43	
	<b>Total Overhead Cost</b>		<b>13,099,725,472.00</b>	<b>18,066,615,126.21</b>	<b>73</b>	
6.1	<b>Bank Charges</b>		<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
	A: IGR	<b>M</b>	356,075,066.51	-	100	
	FAAC		1,536,162,702.69	-	100	
	MCFI		8,163,421.25	-	100	
	Utilities		115,943,616.00	-	100	
			<b>2,016,344,806.45</b>	<b>-</b>	<b>100</b>	
	B: FGN		5,180,343,932.00	-	100	
	Internal		3,834,300,951.00	6,000,000,000.00	64	
	External		913,494,341.53	30,000,000.00	304	
			<b>9,928,139,224.53</b>	<b>6,030,000,000.00</b>	<b>165</b>	
	<b>Total Bank Charges</b>		<b>11,944,484,030.98</b>	<b>6,030,000,000.00</b>		
6.2	<b>Subventions to Parastatals (According to Sectors-List)</b>		<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
	List of MDA: Administrative Sector		-	-		
	List of MDA: Economic Sector		-	-		
	List of MDA: Law and Justice Sector		-	-		
	List of MDA: Regional Sector		-	-		
	List of MDA: Social Sector		-	-		
	<b>Total Subventions to Parastatals</b>		<b>-</b>	<b>-</b>		
	<b>A- Details of Total Capital Expenditures (According to Sectors)</b>		<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
7.0	List of MDA: Administrative Sector		33,705,820,403.83	60,654,247,011.37	56	
7.1	List of MDA: Economic Sector		139,642,052,382.77	134,559,727,831.29	104	
7.2	List of MDA: Social Sector		117,850,338,201.96	70,944,539,800.82	166	
7.3	List of MDA: Law and Justice Sector		4,591,301,695.13	1,742,996,000.00	263	
7.4	List of MDA: Special Heads		117,335,712,075.28	-	100	
	<b>Total Details of Capital Expenditures</b>		<b>413,125,224,758.97</b>	<b>267,901,510,643.48</b>	<b>156</b>	
8.0	<b>Details of Aid &amp; Grants Proposed</b>		<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
	Bilateral		-	7,332,884,079.00	100	
	Multi Lateral		-	-	0	
	SIFTAS		-	-	0	
	<b>Total Details of Aid &amp; Grants Proposed</b>		<b>-</b>	<b>7,332,884,079.00</b>	<b>100</b>	





8.1	Proceeds from External Loan		-	870,000,000.00	100	
8.2	Proceeds from Internal Loans FGN/Bonds		222,584,456,277.37	70,010,005,000.00	318	
8.3	Proceeds from Commercial Banks		35,715,074,135.00	60,051,228,868.00	59	
			258,299,530,412.37	130,931,233,868.00	197	
9.1	External Loans: FGN/States/ LGC					
	List the Loans		Balance as at 1/1/2021	Additional Loan	Loan Paid Back	Balance as at 31/12/2021
	Loan 1 : Multilateral/World Bank		26,681,184,544.00	-	2,131,486,796.98	24,549,697,747.02
	Loan 2		-	-	-	-
	Loan 3		-	-	-	-
	Loan 4		-	-	-	-
	Total		26,681,184,544.00	-	2,131,486,796.98	24,549,697,747.02
9.2	FGN/ States/LGC Bonds & Treasury Bonds.					
	List the Loans		Balance as at 1/1/2021	Additional Loan	Loan Paid Back	Balance as at 31/12/2021
	FGN Bond		21,460,951,967.00	-	532,165,089.00	20,928,786,878.00
	FGN Excess crude Facility		7,219,467,385.00	62,477,819.00	1,294,918,975.00	5,987,026,227.00
	FGN Salary Bailout Facility		9,236,954,006.00	-	124,820,906.00	9,112,133,100.00
	FGN Budget Support Facility		17,510,329,635.00	-	61,360,533.00	17,448,969,102.00
	CBN MEDF		2,000,000,000.00	-	-	2,000,000,000.00
	CBN CACS Loan		-	3,500,000,000.00	1,271,747,688.00	2,228,252,312.00
	CBN AAADS Loan		-	1,500,000,000.00	735,968,353.00	764,031,647.00
	Total		57,427,702,993.00	5,062,477,819.00	4,020,981,544.00	58,469,199,266.00
9.3	Internal Loans from Other Funds					
	List the Loans		Balance as at 1/1/2021	Additional Loan	Loan Paid Back	Balance as at 31/12/2021
	Access Bank		-	10,000,000,000.00	-	10,000,000,000.00
	Zenith Bank (i) New Loan (Oct 2019)		16,663,083,878.00	-	8,485,431,262.00	8,177,652,616.00
	Loan 2 (ii) 2020 UBE Loan		1,343,472,629.00	-	575,307,764.00	768,164,865.00
	Loan 3 (iii) August 2020 New RSG Loan		13,120,759,357.00	-	13,120,759,357.00	-
	Loan 4 (iv) 2021 UBE Loan		-	715,074,135.00	466,770,475.00	248,303,660.00
	Loan 5 (v) New Loan RSG Oct 2021		-	25,000,000,000.00	3,812,776,480.00	21,187,223,520.00
	Total		31,127,315,864.00	35,715,074,135.00	26,461,045,338.00	40,381,344,661.00
9.4	Nigerian Treasury Bills (NTB)		Amount 2021	Amount 2020		
	Opening balance at as 1st January, 20XX		-	-		
	Add: Additional NTB Issued		-	-		
	Less: NTB Repaid		-	-		
	Loans as at 31st December, 20XX		-	-		
	Development Loan Stock					
	List the Loans		Balance as at 31/12/2021	Additional Loan	Loan Paid Back	Balance as at 31/12/2021
	Loan 1		-	-	-	-
	Loan 2		-	-	-	-
	Loan 3		-	-	-	-
	Loan 4		-	-	-	-
	Total		-	-	-	-
	Other Internal Loans( Promissory Notes)		Balance as at 31/12/2021	Additional Loan	Loan Paid Back	Balance as at 31/12/2021
	List the Loans:		-	-	-	-
	Loan 1		-	-	-	-
	Loan 2		-	-	-	-
	Loan 3		-	-	-	-
	Loan 4		-	-	-	-
	Total		-	-	-	-
	Schedule of Deposit		Amount 2021	Amount 2020		



	List of MDA: Administrative Sector		-	-		
	List of MDA: Economic Sector		-	-		
	List of MDA: Law and Justice Sector		-	-		
	List of MDA: Regional Sector		-	-		
	List of MDA: Sector Sector		-	-		
	<b>Total Outstanding Deposits</b>		-	-		
	<b>CONTINGENT LIABILITIES AS AT YEAR END</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
	<b>E.G.</b>					<b>List All the Contingent Liabilities</b>
	Pension and Gratuity Due		-	-	-	-
	Outstanding Contractors Liabilities ( According to MDA)		-	-	-	-
	Pending Litigations ( According to MDA)		-	-	-	-
	Guarantees ( According to MDA)		-	-	-	-
	Others		-	-	-	-
	<b>Total Contingent Liabilities</b>		-	-	-	-
10.1	<b>CLOSING CASH BOOK BALANCE OF MINISTRIES, DEPARTMENTS ( By Sectors)</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
	List of MDA: Administrative Sector		1,842,506,305.73	250,066,367.23		
	List of MDA: Economic Sector		5,088,826,939.64	1,754,702,983.61		
	List of MDA: Law and Justice Sector		800,612,859.04	97,483,499.09		
	List of MDA: Social Sector		3,235,353,334.47	1,038,411,185.95		
	List of MDA: Special Heads		-	1,097,748,968.02		
	<b>Total Details of Cash Book Balances</b>		<b>10,967,299,438.88</b>	<b>4,238,413,003.90</b>		
11	<b>CLOSING BOOK BALANCES OF OTHER FUNDS OF THE GOVERNMENT</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
	Reserve Fund		1,400,000,000.00	1,400,000,000.00		
			-	-		
			-	-		
			-	-		
	<b>Total Closing Balance of Other Funds of RVSG</b>		<b>1,400,000,000.00</b>	<b>1,400,000,000.00</b>		
12	<b>INVESTMENTS</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
	Investments in Quoted Companies		43,875,773,119.00	43,875,773,119.00		
	Investments in unQuoted Companies		-	-		
	Loans to Government Companies		-	-		
	Loans to Other Government		-	-		
	<b>Total Investments</b>		<b>43,875,773,119.00</b>	<b>43,875,773,119.00</b>		
18	<b>CASH IN TRANSIT</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
	Cash-in-Transit		139,205,809,462.44	140,421,942,987.95		
	<b>Total Investments</b>		<b>139,205,809,462.44</b>	<b>140,421,942,987.95</b>		
19	<b>LIST OF OUTSTANDING IMPRESTS</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
	List of MDA: Administrative Sector					
	List of MDA: Economic Sector					
	List of MDA: Law and Justice Sector					
	List of MDA: Regional Sector					
	List of MDA: Sector Sector					
	<b>Total Outstanding Imprests</b>		-	-		
20	<b>LIST OF OUTSTANDING ADVANCES</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
	List of MDA: Administrative Sector					
	List of MDA: Economic Sector					
	List of MDA: Law and Justice Sector					
	List of MDA: Regional Sector					
	List of MDA: Sector Sector					
	<b>Total Outstanding Advances</b>		-	-		



21	<b>Revolving Loan Account</b>					
	List the Loans		<i>Balance as at 1/1/2021</i>	<i>Additional Loan</i>	<i>Loan Paid Back</i>	<i>Balance as at 31/12/2021</i>
	Loan 1					
	Loan 2					
	Loan 3					
	Loan 4					
	<b>Total</b>		-	-	-	-
38	<b>Transfer to Capital Development Fund ( According to Sectors)</b>		<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
	List of MDA: Administrative Sector		31,920,000,000.00	60,654,247,011.37	52.62615822	
	List of MDA: Economic Sector		88,160,000,000.00	134,559,727,831.29	65.5173739	
	List of MDA: Law and Justice Sector		13,870,000,000.00	1,742,996,000.00	795.7562725	
	List of MDA: Social Sector		56,050,000,000.00	70,944,539,800.82	79.00537541	
	List of MDA: Special Heads		-	-	0	
	<b>Total Transfer to Capital Development Fund</b>		<b>190,000,000,000.00</b>	<b>267,901,510,643.48</b>	<b>70.9215859</b>	
	<b>B - Details of Capital Expenditures of Parastatals (Included in 11A above)</b>		<b>Actual</b>	<b>Total Budget</b>	<b>Variance</b>	
	List of MDA: Administrative Sector		-	-		
	List of MDA: Economic Sector		-	-		
	List of MDA: Law and Justice Sector		-	-		
	List of MDA: Sector Sector		-	-		
	<b>Total Details of Capital Expenditures of Parastatals</b>		<b>-</b>	<b>-</b>		
	<b>CLOSING CASH BOOK BALANCE OF FEDERAL PAY OFFICES/SUB-TREASURY OFFICES</b>		<b>Amount 2021</b>	<b>Amount 2020</b>		
			-	-		
			-	-		
			-	-		
			-	-		
	List all the FPOSub-Treasuries Cash Book Balances		-	-		





# **MAIN SUPPORTING DETAILS TO THE NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 2021**



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

NOTE: 1.0

**SUMMARY OF GROSS RECEIPTS FROM FAAC JANUARY – DECEMBER 2021**

ECO. CODE	DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
11010100	STATUTORY	2,732,865,507.76	2,959,836,017.18	2,581,776,137.14	2,673,919,124.02	2,992,878,119.62	2,532,206,555.81	4,062,451,209.56	4,313,169,382.43	3,410,622,217.40	3,981,457,117.50	2,604,470,805.79	3,344,660,433.91	38,190,310,628.12
11010303	13% MINERAL	5,720,714,581.10	4,908,423,255.47	6,732,232,780.73	7,401,909,701.17	6,545,819,803.36	4,011,660,776.61	10,923,594,871.64	9,340,670,670.62	4,768,893,697.39	10,008,206,319.28	3,507,202,899.36	9,245,989,844.15	83,115,319,200.88
14070102	EXCHANGE GAIN	100,594,121.85	-	3,825,966.08	56,875,975.37	57,627,528.90	43,390,431.45	75,670,896.54	63,830,932.95	66,746,072.04	79,640,722.57	82,190,919.45	102,501,487.10	732,895,054.30
	FOREX EQUALIZATION	193,985,654.70	-	261,472,516.04	-	-	-	-	-	-	-	-	-	455,458,170.74
	AUGMENTATION	-	-	-	221,832,018.47	147,888,012.31	369,720,030.78	-	-	369,720,030.78	-	-	-	1,109,160,092.34
12021006	EXCESS BANK CHARGE	-	-	-	-	4,160,961.71	-	-	-	-	-	-	-	4,160,961.71
	SOLID MINERAL	-	-	-	-	-	55,071,954.71	-	-	-	-	-	-	55,071,954.71
	EXCHANGE DIFFERENCE	-	-	-	-	-	-	-	-	2,977,004.40	-	-	-	2,977,004.40
	NON-OIL(100B)	-	-	-	-	-	-	-	-	-	-	739,440,061.56	-	739,440,061.56
	NON-OIL(50B)	-	-	-	-	-	-	-	-	-	-	369,720,030.78	3,327,760.82	373,047,791.60
	TOTAL GROSS	8,748,159,865.41	7,868,259,272.65	9,579,307,399.99	10,354,536,819.03	9,748,372,425.90	7,012,049,749.36	15,061,716,977.74	13,717,670,966.00	8,618,959,022.01	14,069,304,159.35	7,303,024,716.94	12,696,479,525.98	124,777,840,920.36
	LESS: DEDUCTION	534,536,143.99	542,807,452.24	614,022,358.88	614,859,165.16	623,453,814.77	611,040,563.03	1,023,891,187.49	1,030,587,066.40	1,063,391,792.56	1,069,209,413.67	1,041,669,149.74	1,061,614,379.23	9,851,022,487.16
	TOTAL NET	8,213,623,721.42	7,325,451,820.41	8,965,285,041.11	9,739,677,653.87	9,124,918,611.13	6,401,009,186.33	14,037,885,790.25	12,687,083,919.60	7,555,567,229.45	12,980,094,745.68	6,261,355,567.20	11,634,865,146.75	114,926,818,433.20

NOTE: 1.1

ECO. CODE	DESCRIPTION	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
11010202	VAT	3,214,040,204.97	2,646,193,772.83	4,351,975,726.29	3,055,870,493.53	3,779,032,289.99	4,826,344,864.42	4,063,645,021.83	3,665,112,247.27	3,802,356,189.07	4,079,376,252.68	3,920,939,157.90	4,512,869,273.30	45,917,755,494.08

Note 1.1 and 1.1 are main supporting reference to Federation Allocation in Statement No. 1 and Statement No. 3 (Cash Flow Statement of Consolidated Revenue Fund respectively)



## REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

NOTES: 2.0, 3.0 - 4.4

ORGANIZATIONAL CODE: 012500500100

### SUMMARY OF GROSS RECEIPTS OF INTERNALLY GENERATED REVENUE FOR THE PERIOD JANUARY TO DECEMBER, 2021

**A) TAXES**

NOTES	DESCRIPTION	ECO. CODE	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL (N)
2.0	With Holding Tax (a)	022000800100	10,104,194,661.58	12,284,806,297.02	10,805,738,950.87	8,706,960,848.69	8,812,149,306.24	6,569,148,799.50	7,847,537,217.75	8,660,863,853.84	12,686,085,538.29	9,658,240,170.57	7,582,045,969.30	11,260,307,744.66	114,988,019,358.31
	Paye/Fed MDAs(Taxes) (b)	022000800100	528,853,208.57	535,507,851.26	534,364,258.02	532,921,499.70	528,491,155.34	352,753,777.55	523,627,353.07	523,246,107.79	521,800,345.70	525,794,278.82	520,407,064.96	518,840,561.49	6,146,667,462.27
	Foreign Curr. Conver. (c)	022000800100	156,487,355.40	149,856,120.70	188,461,737.40	149,706,632.50	145,450,100.00	138,404,542.50	930,311,941.70	18,400,415.00	168,197,326.00	12,296,355.50	158,745,867.50	327,720,541.50	2,544,038,935.70
	Other Taxes (d) SSCL		1,236,665.48	690,500.00	568,166.10	162,665.57	492,000.00	90,000.00	196,332.25	612,000.00	238,665.65	132,082.85	130,082.52	677,582.93	5,226,743.35
	<b>Sub-Total (1)</b>		<b>10,790,771,891.03</b>	<b>12,970,860,768.98</b>	<b>11,529,133,112.39</b>	<b>9,389,741,646.46</b>	<b>9,486,582,561.58</b>	<b>7,060,397,119.55</b>	<b>9,301,672,844.77</b>	<b>9,193,122,376.63</b>	<b>13,376,331,875.64</b>	<b>10,196,462,887.74</b>	<b>8,261,328,984.28</b>	<b>12,107,546,430.68</b>	<b>123,663,962,499.63</b>

**B) EFFORTS**

3.0	Licenses	011101009001	115,000.00	40,000.00	15,000.00	60,000.00	170,000.00	-	12,585,000.00	87,000.00	40,000.00	-	40,000.00	215,000.00	13,367,000.00
3.1	Fines	023400100100	28,132,559.11	30,277,025.83	28,551,880.06	26,166,583.37	5,965,102.36	6,536,539.72	15,854,011.88	16,907,931.46	14,482,102.11	24,811,389.47	24,127,066.23	18,170,500.97	239,992,692.57
3.2	Fees	012500500100	42,198,838.67	45,415,538.74	42,827,820.10	39,249,875.06	8,947,653.53	9,804,809.58	23,781,017.83	25,361,747.20	21,723,153.17	37,217,084.20	36,190,599.34	27,255,751.45	369,973,888.87
4.0	Earnings	012300100100	3,390,000.00	1,080,120.00	722,940.00	5,001,846.00	2,136,150.00	2,115,000.00	4,624,998.00	3,061,398.00	890,118.00	1,213,800.00	474,000.00	954,000.00	25,664,370.00
4.1	Sales	011103800100	2,260,000.00	720,080.00	481,960.00	3,334,564.00	1,424,100.00	1,410,000.00	3,083,332.00	2,040,932.00	588,412.00	809,200.00	316,000.00	636,000.00	17,109,980.00
4.2	Rent on Govt Qtrs: (Paydirect/Payroll)	012500100100	6,227,724.93	6,177,213.75	6,145,495.08	6,047,432.80	5,949,630.92	5,956,208.50	5,956,208.50	6,190,386.79	6,140,356.43	6,187,524.79	6,198,831.58	6,162,735.99	73,339,762.06
4.3	Dividend	022000100200	-	90,000.00	393,062,292.40	775,019,399.70	-	-	2,640,430,053.90	-	2,983,776,729.60	460,000.00	5,392,326,730.00	-	12,135,165,205.60
	<b>Sub-Total (3)</b>		<b>82,324,122.71</b>	<b>83,799,978.32</b>	<b>471,807,337.64</b>	<b>854,879,700.93</b>	<b>24,592,636.81</b>	<b>25,822,557.80</b>	<b>2,706,314,622.11</b>	<b>53,649,407.46</b>	<b>2,977,645,971.31</b>	<b>70,698,998.46</b>	<b>5,469,673,227.15</b>	<b>53,393,988.41</b>	<b>12,964,602,499.10</b>

**C) OTHER RECEIPTS**

4.4	Miscellaneous	011103500200	5,011.25	11,141,000.00	36,500.00	105,000.00	10,000.00	100,000.00	21,398,696.00	9,171,000.00	86,000.00	-	13,090,600.00	25,000.00	55,188,807.25
	Auto-Reg	011103500200	39,185,875.00	27,694,050.00	29,297,525.00	34,477,800.00	27,216,025.00	23,162,625.00	27,993,200.00	30,975,750.00	32,083,350.00	31,351,625.00	28,193,375.00	55,628,425.00	387,269,625.00
	Min. Of Lands: (Zenith)	011103500200	-	200,000,000.00	-	640,000,000.00	200,000,000.00	40,000,000.00	100,000,000.00	591,500,000.00	-	270,000,000.00	2,387,000,000.00	-	4,428,500,000.00
	<b>Sub-Total (4)</b>		<b>39,190,886.25</b>	<b>238,835,050.00</b>	<b>29,334,025.00</b>	<b>674,582,800.00</b>	<b>227,226,025.00</b>	<b>63,262,625.00</b>	<b>149,391,896.00</b>	<b>631,646,750.00</b>	<b>32,169,350.00</b>	<b>301,351,625.00</b>	<b>2,428,283,975.00</b>	<b>56,653,425.00</b>	<b>4,970,928,432.25</b>
	<b>Grand Total (A+B+C)</b>		<b>10,912,266,899.99</b>	<b>13,293,495,797.30</b>	<b>12,030,274,526.03</b>	<b>10,919,204,147.39</b>	<b>9,738,401,223.39</b>	<b>7,149,482,302.35</b>	<b>12,157,379,362.88</b>	<b>9,878,418,534.08</b>	<b>16,366,147,095.95</b>	<b>10,568,513,511.20</b>	<b>16,149,286,186.43</b>	<b>12,216,593,943.99</b>	<b>141,399,483,430.95</b>

Note 2.0, 3.0, 4.3 and 4.4 are main supporting references of IGR and other receipts in Statement No. 1 and Statement No. 3 (Cash Flow Statement and Statement of Consolidated Revenue Fund respectively).


**NOTE: 4.4**

**DIVIDENDS (MOFI) FOR THE PERIOD  
JANUARY - DECEMBER, 2021**

S/No	COMPANIES	MONTH	AMOUNT(N)
		January	NL
1	Cussons Nig. Ltd	February	90,000.00
			<b>90,000.00</b>
2	Afiland Dividend	March	24,427.70
3	Zenith Bank	March	175,000,000.00
4	Veritas	March	217,350,000.00
5	Afiland Dividend	March	585,150.85
6	Afiland Dividend	March	12,713.85
			<b>392,972,292.40</b>
7	Access Bank	April	4,950,000.00
8	First Bank	April	2,274,909.30
9	First Bank	April	19,566,823.06
10	First Bank	April	108,786.14
11	UBA	April	7,525,000.00
12	UBA	April	25,200,000.00
13	UBA	April	3,028,200.00
14	Zenith Bank	April	28,428,055.20
15	Zenith Bank	April	683,937,626.00
			<b>775,019,399.70</b>



		May	NIL
		June	NIL
16	Zenith Bank	July	310,989,330.00
17	Zenith Bank	July	2,329,440,723.90
			<b>2,640,430,053.90</b>
		August	NIL
18	Zenith Bank	September	2,872,066,729.60
19	Zenith Bank	September	19,500,000.00
20	UBA	September	20,100,000.00
21	Access Bank	September	2,700,000.00
22	UBA	September	14,400,000.00
23	UBA	September	1,730,000.00
24	UBA	September	3,280,000.00
			<b>2,933,776,729.60</b>
25	Zenith	October	460,000.00
			<b>460,000.00</b>
26	Zenith	November	2,600,000,000.00
27	Zenith	November	2,792,326,730.00
			<b>5,392,326,730.00</b>
		December	NIL
	<b>GRAND TOTAL</b>		<b><u>12,135,075,205.60</u></b>



NOTE 5.1 SUMMARY OF CRFC FOR THE PERIOD JANUARY - DECEMBER 2021														
Sup. Note	DESCRIPTION	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	TOTAL (N)
5.1	RVSG Contribution (Pension Scheme)	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (1)	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>SOCIAL BENEFIT</b>													
5.2	Pensions (Parastatals)	161,839,797.32	161,966,433.23	162,653,511.98	162,195,459.48	162,195,459.48	170,082,232.61	169,662,858.76	168,521,105.02	168,521,105.02	168,521,105.02	168,521,105.02	168,521,105.02	1,993,201,277.96
5.3	Death Benefit	-	-	-	-	-	-	-	-	-	-	-	-	-
5.4	Monthly Pensions (Mainstream)	1,678,738,322.73	1,677,997,577.69	1,676,767,625.39	1,676,756,149.81	1,676,451,000.53	1,778,230,463.63	1,778,127,232.52	1,778,133,664.71	1,777,528,241.64	1,776,880,169.24	1,776,287,469.51	1,775,588,588.18	20,827,496,606.98
5.5	Gratuity	-	-	-	-	-	-	-	-	-	-	-	-	-
	Sub Total (2)	1,840,578,120.05	1,839,964,010.92	1,839,421,137.37	1,838,951,609.29	1,838,646,460.01	1,948,312,696.24	1,947,790,091.28	1,946,654,769.73	1,946,049,346.66	1,945,401,274.26	1,944,808,574.53	1,944,119,693.20	22,820,697,783.54
	<b>CHARGES</b>													
6.1	Utility Charges	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	115,943,616.00
	Bank Charges (IGR)	32,911,827.98	33,582,301.08	27,555,826.66	28,645,909.80	26,381,419.66	20,670,870.28	24,737,121.18	27,178,771.50	35,453,139.21	29,275,167.42	24,116,318.62	45,566,393.12	356,075,066.51
	Bank Charges (State A/Cs)	107,633,833.65	116,306,362.34	114,565,569.10	114,068,669.14	123,443,965.96	80,674,783.94	91,783,235.71	158,367,648.03	171,182,273.78	182,411,944.90	116,354,255.95	159,320,180.19	1,636,162,702.69
	Bank Charges (MOFI)	25.54	-	158.00	107,891.06	827,829.15	-	397,858.00	2,483,040.00	1,395.25	4,343,708.25	1,516.00	-	8,163,421.25
	FGN Charges	265,221,598.00	264,709,803.00	265,625,970.00	315,487,005.00	313,594,682.00	311,690,124.00	597,695,915.00	596,089,367.00	594,472,729.00	445,302,526.00	591,051,483.00	589,402,710.00	5,180,343,932.00
	Commercial Bank	372,843,537.00	350,576,457.00	328,051,888.00	305,286,807.00	289,686,845.00	265,765,568.00	241,588,389.00	217,132,076.00	192,398,356.00	458,653,587.00	419,086,270.00	393,086,171.00	3,834,300,951.00
	External Charges	68,137,432.76	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	87,756,283.04	87,756,283.04	87,756,283.04	87,756,283.04	913,494,341.53
	Sub Total (3)	866,480,222.93	845,455,716.65	846,080,204.99	843,857,075.23	834,195,535.00	759,082,139.45	1,035,483,312.12	1,081,531,715.76	1,080,921,144.28	1,217,605,184.61	1,248,008,094.61	1,284,803,695.35	11,944,484,030.98
	Grand Total (1+2+3)	2,697,038,342.98	2,685,419,727.57	2,685,501,342.36	2,682,808,684.52	2,672,841,995.01	2,707,394,835.69	2,984,273,403.40	3,028,186,485.49	3,026,970,490.94	3,163,006,458.87	3,192,816,669.14	3,228,923,378.55	34,765,181,814.52

Note 5.1 - 5.5 and 6.1 are main supporting references of Pension Payments in Statement No. 1 and Statement No. 3 (CashFlow Statement and Statement of Consolidated Revenue Fund)



**SUMMARY OF PERSONNEL EVOLUMENT (SALARIES)  
FOR THE PERIOD JANUARY TO JUNE 2021**

HEAD	MDAS	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
<b>ADMINISTRATIVE SECTOR</b>								
412000000000	GOVERNMENT HOUSE (GH)	17,945,049.80	17,492,459.84	17,179,597.65	17,064,076.86	17,625,618.38	20,407,097.03	107,713,899.56
412010000000	OFFICE OF THE DEPUTY GOVERNOR (ODG)	3,698,475.96	3,776,374.84	3,776,374.84	3,879,269.84	3,879,269.84	3,545,931.51	22,555,696.83
412020100000	RIVERS STATE CHRISTIAN PILGRIMS WELFARE BOARD (RSCPWB)	528,834.38	528,834.38	528,834.38	528,834.38	528,834.38	528,834.38	3,173,006.28
412020200000	RIVERS STATE MUSLIM PILGRIMS WELFARE BOARD (RSPWPB)	275,590.07	275,590.07	275,590.07	275,590.07	275,590.07	275,590.07	1,653,540.42
413000000000	SECRETARY TO GOVERNMENT (SSG)	15,953,242.72	15,784,358.41	15,784,358.41	14,830,159.69	14,830,159.69	14,268,618.17	91,450,897.09
413010000000	HEAD OF SERVICE (HOS)	9,645,931.96	9,932,656.84	9,388,019.78	9,276,645.29	9,175,097.69	9,080,014.34	56,498,365.90
413020000000	RIVERS STATE LIAISON OFFICE - ABUJA	1,910,759.01	1,910,759.01	1,910,759.01	1,910,759.01	1,872,448.58	2,160,631.55	11,676,116.17
413030000000	RIVERS STATE LIAISON OFFICE - LAGOS	2,167,775.58	2,167,775.58	2,167,775.58	2,167,775.58	2,167,775.58	2,167,775.58	13,006,653.48
413040000000	ESTABLISHMENT, TRAINING & PENSION BUREAU	6,426,848.32	6,173,204.70	6,173,204.70	6,220,449.48	6,220,449.48	6,416,885.76	37,631,042.44
413050000000	R/S PARASTATALS PENSION BOARD	1,266,711.66	1,266,711.66	1,145,217.61	1,145,217.61	1,145,217.61	1,145,217.61	7,114,293.76
413070000000	RIVERS STATE INDEPENDENT ELECTORAL COMMISSION (RSIEC)	7,766,648.65	7,600,386.91	7,600,386.91	7,960,257.93	12,685,119.74	31,789,819.46	75,402,619.60
413120000000	URBAN BEAUTIFICATION, PARKS & GARDEN	7,075,484.10	7,098,718.68	7,098,718.68	7,098,718.68	7,012,803.19	7,012,803.19	42,397,246.52
413130000000	INFORMATION COMMUNICATION & TECHNOLOGY DEPARTMENT (ICT)	2,900,602.98	2,986,392.43	2,998,155.11	3,277,421.00	3,289,499.88	3,289,499.88	18,741,571.28
413160000000	STATE ECONOMIC ADVISORY COUNCIL	132,017.18	132,017.18	132,017.18	132,017.18	132,017.18	132,017.18	792,103.08
420000000000	MINISTRY OF INFORMATION & COMMUNICATIONS (MOI)	17,710,774.23	17,710,774.23	13,891,555.59	17,386,548.22	17,098,442.09	16,643,620.48	100,441,714.84
423000000000	AUDITOR-GENERAL (STATE)	7,398,759.94	7,398,759.94	7,398,759.94	7,398,759.94	7,398,759.94	7,325,101.31	44,318,901.01
423010000000	AUDITOR-GENERAL (LG)	4,912,941.47	4,912,941.47	4,912,941.47	4,912,941.47	4,912,941.47	4,912,941.47	29,477,648.82
424000000000	CIVIL SERVICE COMMISSION (CSC)	8,357,489.93	8,357,489.93	8,477,734.16	8,337,734.16	8,337,734.16	8,389,181.66	50,257,364.00
425000000000	LOCAL GOVERNMENT SERVICE COMMISSION (LGSC)	230,980.80	230,980.80	230,980.80	230,980.80	230,980.80	230,980.80	1,385,884.80
432000000000	MINISTRY OF SPECIAL DUTIES/EMERGENCY (MSD)	11,077,054.77	11,108,527.97	11,108,527.97	10,517,920.25	10,427,899.66	10,427,899.66	64,667,830.28
	EMERGENCY RELIEF & FIRE SERVICE	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	7,883,034.42
435000000000	RIVERS STATE HOUSE OF ASSEMBLY (RVHA)	32,665,239.29	32,610,623.30	32,610,623.30	32,610,623.30	32,080,724.61	32,080,724.61	194,658,558.41
435010000000	RIVERS STATE HOUSE OF ASSEMBLY SERVICE COMMISSION (RVHASC)	-	-	-	-	-	-	-
	MINISTRY OF SPECIAL DUTIES (GOV'S OFFICE)	1,308,449.76	1,308,449.76	1,308,449.76	1,308,449.76	1,308,449.76	1,308,449.76	7,850,698.56
	<b>SUB TOTAL (1)</b>	<b>162,669,501.63</b>	<b>162,078,627.00</b>	<b>157,412,421.97</b>	<b>159,784,989.57</b>	<b>163,949,672.85</b>	<b>184,853,474.53</b>	<b>990,748,687.55</b>





# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

<b>SOCIAL SECTOR</b>								
412020000000	MINISTRY OF SOCIAL WELFARE & REHABILITATION (MSWR)	19,029,763.60	19,327,312.54	19,600,707.79	19,600,707.79	19,600,707.79	19,600,707.79	116,759,907.30
413180000000	R/S WASTE MANAGEMENT AGENCY	22,568,161.61	22,517,617.83	22,517,617.83	22,472,405.52	22,407,507.24	22,337,270.43	134,820,580.46
417000000000	MINISTRY OF EDUCATION (MOED)	42,656,515.97	42,490,253.56	42,287,354.51	41,783,799.61	41,881,174.14	42,812,715.28	253,911,813.07
417010000000	RIVERS STATE SCHOLARSHIP BOARD	1,062,073.68	1,062,073.68	1,062,073.68	893,189.36	950,413.87	857,654.00	5,887,478.27
417020000000	RIVERS STATE UNIVERSITY	903,969,400.30	899,949,753.20	900,423,133.80	911,481,512.30	905,790,322.80	912,085,263.00	5,433,699,385.40
417030000000	PORT HARCOURT POLYTECHNIC	191,731,020.90	191,630,641.60	191,755,470.40	191,601,152.80	191,442,599.30	191,366,132.00	1,149,527,017.00
417040000000	RIVERS STATE LIBRARY BOARD	2,406,910.73	2,406,910.73	2,415,140.66	2,538,132.52	2,538,132.52	2,538,132.52	14,843,359.68
417050000000	RIVERS STATE POLYTECHNIC - BORI	306,474,990.30	306,474,990.30	306,374,518.30	306,347,260.50	305,132,448.10	304,695,927.10	1,835,500,134.60
417060000000	IGNATIUS AJURU UNIVERSITY OF EDUCATION	379,160,730.70	378,898,261.30	377,541,534.90	372,795,589.90	372,115,583.80	371,713,728.50	2,252,225,429.10
417070000000	RIVERS STATE POST PRIMARY SCHOOLS BOARD (HQ)	814,048,667.09	809,559,040.30	807,783,735.00	805,194,954.10	799,466,694.55	798,728,449.19	4,834,781,540.23
417090000000	RIVERS STATE AGENCY FOR ADULT & NON FORMAL EDUCATION	3,976,531.22	3,976,531.22	3,976,531.22	3,976,531.22	3,791,720.29	3,791,720.29	23,489,565.46
417100000000	UNIVERSAL BASIC EDUCATION BOARD	1,612,094,914.84	1,609,925,656.96	1,608,009,684.43	1,599,188,761.97	1,585,669,120.93	1,582,735,940.82	9,597,624,079.95
419000000000	MINISTRY OF HEALTH (MOH)	589,221,717.19	195,493,444.57	203,501,360.81	201,547,956.21	353,679,431.20	227,525,763.82	1,770,969,673.80
419010000000	HOSPITAL MANAGEMENT BOARD (HQ)	32,767,298.64	30,747,112.36	32,496,659.93	30,854,066.04	30,854,066.04	30,356,095.62	188,075,298.63
419020000000	HOSPITAL MANAGEMENT BOARD (ZONES)	143,634,681.85	143,495,834.72	142,240,593.06	144,445,910.28	142,669,936.98	139,706,737.77	856,193,694.66
419030000000	RIVERS STATE UNIVERSITY TEACHING HOSPITAL (RSUTH)	131,677,081.37	124,975,615.47	124,402,257.62	124,300,846.89	124,194,187.77	122,264,777.77	751,814,766.89
419040000000	RIVERS STATE COLLEGE OF HEALTH SCIENCE & TECHNOLOGY	76,707,811.45	77,929,491.88	78,075,928.11	78,997,558.88	79,873,329.29	79,873,329.29	471,457,448.90
419050000000	PRIMARY HEALTH CARE MANAGEMENT BOARD	131,272,645.15	131,229,113.63	131,008,226.43	131,008,226.43	130,491,892.41	128,478,061.17	783,488,165.22
428000000000	MINISTRY OF WOMEN AFFAIRS (MOWA)	5,418,485.51	5,418,485.51	5,453,370.24	5,453,370.24	5,453,370.24	5,453,370.24	32,650,451.98
429000000000	MINISTRY OF SPORTS (MOS)	4,322,423.44	4,168,327.43	3,808,456.41	3,808,456.41	3,808,456.41	3,684,523.85	23,600,643.95
429010000000	RIVERS STATE STADIA AUTHORITY	4,957,931.69	4,957,931.69	4,957,931.69	4,957,931.69	4,957,931.69	4,957,931.69	29,747,590.14
429020000000	RIVERS STATE SPORT COUNCIL	17,098,863.65	17,098,863.65	17,098,863.65	16,857,259.41	16,857,259.41	16,672,448.48	101,683,558.25
429030000000	RIVERS STATE SPORT INSTITUTE - ISAKA	3,530,617.54	3,170,746.52	3,170,746.52	3,170,746.52	3,170,746.52	3,170,746.52	19,384,350.14
430000000000	MINISTRY OF ENVIRONMENT (MOEN)	49,409,347.47	49,441,619.54	49,549,397.08	49,056,459.74	49,254,426.36	49,312,219.68	296,023,469.87
433000000000	MINISTRY OF LOCAL GOVERNMENT AFFAIRS (MOLGA)	8,966,176.00	8,814,525.09	6,504,269.39	7,176,249.54	6,979,231.42	6,809,994.90	45,250,446.34
433010000000	MINISTRY OF CHIEFTAINCY & COMMUNITY AFFAIRS (MC&CA)	8,046,990.89	8,108,420.72	7,578,161.80	6,987,554.08	6,627,683.05	6,627,683.05	43,976,493.59
435020000000	MINISTRY OF YOUTH DEVELOPMENT (MYD)	5,444,766.53	5,444,766.53	5,414,051.61	5,414,051.61	5,370,713.79	5,667,943.80	32,756,293.87
	GARDEN CITY RADIO	1,165,131.11	1,254,466.53	1,254,466.53	1,254,466.53	1,254,466.53	1,254,466.53	7,437,463.76
	<b>SUB TOTAL (2)</b>	<b>5,512,821,650.42</b>	<b>5,099,967,809.06</b>	<b>5,100,262,243.40</b>	<b>5,093,165,108.09</b>	<b>5,216,283,554.44</b>	<b>5,085,079,735.10</b>	<b>31,107,580,100.51</b>



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<b>ECONOMIC SECTOR</b>								
413100000000	MINISTRY OF CULTURE & TOURISM (MC&T)	9,965,216.26	9,862,705.33	9,890,210.72	10,227,411.06	9,890,210.72	9,890,210.72	<b>59,725,964.81</b>
413100100000	RIVERS STATE MUSEUM	1,634,533.15	1,634,533.15	1,634,533.15	1,634,533.15	1,634,533.15	1,634,533.15	<b>9,807,198.90</b>
413100400000	RIVERS STATE TOURISM DEVELOPMENT AGENCY	616,303.70	616,303.70	616,303.70	616,303.70	616,303.70	616,303.70	<b>3,697,822.20</b>
413102000000	RIVERS STATE COUNCIL FOR ARTS & CULTURE	10,593,834.42	10,593,834.42	10,593,834.42	10,593,834.42	10,593,834.42	10,376,194.48	<b>63,345,366.58</b>
413220000000	MINISTRY OF ENERGY & NATURAL RESOURCES	5,732,407.97	5,732,407.97	5,468,231.62	5,108,360.60	5,108,360.60	5,108,360.60	<b>32,258,129.36</b>
414000000000	MINISTRY OF COMMERCE & INDUSTRY	16,154,474.18	16,178,982.64	16,178,982.64	16,178,982.64	16,097,534.72	16,213,346.66	<b>97,002,303.48</b>
415000000000	MINISTRY OF WATER RESOURCES	7,772,433.08	7,772,433.08	7,774,571.40	7,975,357.19	7,860,246.62	7,866,206.77	<b>47,021,248.14</b>
415010000000	RIVERS STATE SMALL TOWN WATER SUPPLY & SANITATION AGENCY (RSSTO/WSSA)	8,616,975.60	8,071,212.46	8,091,544.43	7,937,448.41	7,937,448.41	8,224,799.60	<b>48,879,428.91</b>
415020000000	RURAL WATER SUPPLY & SANITATION AGENCY (RUWATSA)	1,815,164.73	1,815,164.73	1,815,164.73	1,933,215.99	1,933,215.99	1,933,215.99	<b>11,245,142.16</b>
416000000000	MINISTRY OF AGRICULTURE (MOA)	26,755,572.47	25,809,852.00	25,635,739.83	24,912,689.26	24,826,773.77	24,326,047.63	<b>152,266,674.96</b>
416020000000	RIVERS STATE SCHOOL-TO-LAND AUTHORITY	3,065,517.17	3,170,746.52	3,065,517.17	3,071,060.85	2,896,632.86	2,760,937.53	<b>18,030,412.10</b>
416100000000	RIVERS STATE AGRICULTURAL DEVELOPMENT PROGRAMME (ADP)	24,445,037.16	24,542,004.42	24,971,251.68	24,637,361.30	24,668,076.21	24,593,778.01	<b>147,857,508.78</b>
418000000000	MINISTRY OF FINANCE (MOF)	22,995,208.42	23,072,493.42	22,942,397.41	23,628,134.76	23,100,825.39	23,181,947.33	<b>138,921,006.73</b>
420020000000	RIVERS STATE NEWSPAPER CORPORATION	28,325,058.30	28,325,058.30	28,352,058.30	28,157,247.01	28,453,845.59	31,385,334.33	<b>172,998,601.83</b>
420030000000	RIVERS STATE TELEVISION AUTHORITY	26,405,321.48	26,325,674.97	22,773,550.50	22,375,107.18	22,148,213.06	21,973,227.83	<b>142,001,095.02</b>
420040000000	RIVERS STATE BROADCASTING CORPORATION	29,720,348.84	29,417,523.82	29,169,073.72	29,169,073.72	28,717,394.99	28,717,394.99	<b>174,910,810.08</b>
422000000000	MINISTRY OF WORK (MOW)	21,361,271.48	21,361,271.48	21,364,014.82	21,651,061.77	21,631,186.01	21,631,186.01	<b>128,999,991.57</b>
422010000000	MINISTRY OF TRANSPORT (MOT)	20,604,479.75	20,219,724.62	20,089,910.68	20,216,783.93	20,362,394.83	20,327,624.48	<b>121,820,918.29</b>
422020000000	MINISTRY OF POWER (MOP)	27,857,482.14	27,470,541.49	27,076,154.37	26,740,963.82	26,827,835.97	26,850,821.34	<b>162,823,799.13</b>
431000000000	MINISTRY OF BUDGET & ECONOMIC PLANNING (MBEP)	8,824,011.62	8,267,059.88	9,107,293.60	8,626,930.91	8,626,930.91	8,824,012.51	<b>52,276,239.43</b>
434000000000	MINISTRY OF LANDS & SURVEY (ML&S)	5,993,650.61	5,894,103.00	5,894,103.00	5,730,057.96	5,730,057.96	5,730,057.96	<b>34,972,030.49</b>
434010000000	MINISTRY OF HOUSING (MOHU)	5,323,530.19	5,323,530.19	5,323,530.19	5,323,530.19	5,323,530.19	5,323,530.19	<b>31,941,181.14</b>
434010100000	RIVERS STATE HOUSING & PROPERTY DEVELOPMENT AUTHORITY	7,222,414.01	7,179,076.18	7,179,076.18	7,179,076.18	5,876,707.22	5,604,559.94	<b>40,240,909.71</b>
434020000000	MINISTRY OF URBAN DEVELOPMENT (MUD)	5,910,868.43	5,444,766.53	5,367,081.84	4,805,540.32	4,410,148.41	4,410,148.41	<b>30,348,553.94</b>
434100000000	OFFICE OF THE SURVEYOR-GENERAL	3,350,836.88	3,350,836.88	3,350,836.88	3,350,836.88	3,350,836.88	3,350,836.88	<b>20,105,021.28</b>
435030000000	MINISTRY OF EMPLOYMENT & ECONOMIC EMPOWERMENT (MEGE)	4,882,553.22	4,882,553.22	4,697,742.29	4,888,729.00	4,890,117.40	4,945,318.89	<b>29,187,014.02</b>
	<b>SUB TOTAL (3)</b>	<b>335,944,505.26</b>	<b>332,334,394.40</b>	<b>328,422,709.27</b>	<b>326,669,632.20</b>	<b>323,513,195.98</b>	<b>325,799,935.93</b>	<b>1,972,684,373.04</b>
<b>LAW AND JUSTICE SECTOR</b>								
421000000000	MINISTRY OF JUSTICE (MOJ)	55,672,344.25	55,537,126.88	55,330,234.31	55,330,234.31	55,330,234.31	54,554,474.09	<b>331,754,648.15</b>
426000000000	JUDICIARY (JUD)	95,491,513.28	95,197,387.30	95,086,285.07	95,106,005.81	95,158,362.47	94,465,407.17	<b>570,504,961.10</b>
426010000000	CUSTOMARY COURT OF APPEAL (CCA)	47,193,702.18	47,166,881.55	47,249,247.27	47,249,773.17	47,249,872.47	46,948,020.00	<b>283,057,496.64</b>
427000000000	JUDICIAL SERVICE COMMISSION (JSC)	644,394.50	644,394.50	644,394.50	644,394.50	644,394.50	644,394.50	<b>3,866,367.00</b>
	<b>SUB TOTAL (4)</b>	<b>199,001,954.21</b>	<b>198,545,790.23</b>	<b>198,310,161.15</b>	<b>198,330,407.79</b>	<b>198,382,863.75</b>	<b>196,612,295.76</b>	<b>1,189,183,472.89</b>
	<b>GRAND TOTAL (MAINSTREAM)</b>	<b>6,210,437,611.52</b>	<b>5,792,926,620.69</b>	<b>5,784,407,535.79</b>	<b>5,777,950,137.65</b>	<b>5,902,129,287.02</b>	<b>5,792,345,441.32</b>	<b>35,260,196,633.99</b>



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

<b>ADD CRFC SALARIES</b>									-
413070000000	RIVERS STATE INDEPENDENT ELECTORAL COMMISSION (RSIEC)	5,315,469.57	5,315,469.57	5,315,469.57	5,315,469.57	5,315,469.57	5,315,469.57	31,892,817.42	
423000000000	AUDITOR-GENERAL (STATE)	561,541.52	561,541.52	561,541.52	561,541.52	561,541.52	561,541.52	3,369,249.12	
423010000000	AUDITOR-GENERAL (LG)	590,607.73	590,607.73	590,607.73	590,607.73	590,607.73	590,607.73	3,543,646.38	
424000000000	CIVIL SERVICE COMMISSION (CSC)	-	-	-	-	-	-	-	
425000000000	LOCAL GOVERNMENT SERVICE COMMISSION (LGSC)	-	-	-	-	-	-	-	
435010000000	RIVERS STATE HOUSE OF ASSEMBLY SERVICE COMMISSION (RVHASC)	-	-	-	-	-	-	-	
426000000000	JUDICIARY (JUD)	4,903,939.75	4,903,939.75	4,903,939.75	4,903,939.75	4,903,939.75	4,903,939.75	29,423,638.50	
426010000000	CUSTOMARY COURT OF APPEAL (CCA)	1,118,578.00	1,118,578.00	1,118,578.00	1,118,578.00	1,118,578.00	1,118,578.00	6,711,468.00	
427000000000	JUDICIAL SERVICE COMMISSION (JSC)	3,042,521.43	3,042,521.43	3,042,521.43	3,042,521.43	3,042,521.43	3,042,521.43	18,255,128.58	
	<b>SUB TOTAL (5)</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>93,195,948.00</b>	
	<b>GRAND TOTAL</b>	<b>6,225,970,269.52</b>	<b>5,808,459,278.69</b>	<b>5,799,940,193.79</b>	<b>5,793,482,795.65</b>	<b>5,917,661,945.02</b>	<b>5,807,878,099.32</b>	<b>35,353,392,581.99</b>	
	RVSG COUNTERPART FUNDING (PENSION)	-	-	-	-	-	-	-	



**SUMMARY OF PERSONNEL EVOLUMENT  
FOR THE PERIOD JULY - DECEMBER 2021**

HEAD	MDAS	JULY	AUG	SEPT.	OCT.	NOV.	DEC.	TOTAL
<b>ADMINISTRATIVE SECTOR</b>								
41200000000	GOVERNMENT HOUSE (GH)	16,268,788.75	16,169,241.15	16,169,241.15	16,169,241.15	16,237,401.72	16,182,873.26	97,196,787.18
41201000000	OFFICE OF THE DEPUTY GOVERNOR (ODG)	3,545,931.51	3,545,931.51	3,545,931.51	3,545,931.51	3,599,517.33	3,599,517.33	21,382,760.70
412020100000	RIVERS STATE CHRISTIAN PILGRIMS WELFARE BOARD (RSCPWB)	528,834.38	407,842.52	407,842.52	407,842.52	407,842.52	407,842.52	2,568,046.98
412020200000	RIVERS STATE MUSLIM PILGRIMS WELFARE BOARD (RSMFVB)	275,590.07	275,590.07	121,494.06	121,494.06	121,494.06	121,494.06	1,037,156.38
413000000000	SECRETARY TO GOVERNMENT (SSG)	14,083,807.24	14,183,354.85	14,293,113.03	14,234,255.87	14,234,255.87	14,234,255.87	85,263,042.73
413010000000	HEAD OF SERVICE (HOS)	9,083,789.53	9,111,114.73	9,214,391.98	9,086,890.77	9,086,890.77	9,086,890.77	54,669,968.55
413020000000	RIVERS STATE LIAISON OFFICE - ABUJA	2,160,631.55	2,160,631.55	2,160,631.55	2,160,631.55	2,160,631.55	2,160,631.55	12,963,789.30
413030000000	RIVERS STATE LIAISON OFFICE - LAGOS	2,167,775.58	2,167,775.58	2,167,775.58	2,167,775.58	2,167,775.58	2,167,775.58	13,006,653.48
413040000000	ESTABLISHMENT, TRAINING & PENSION BUREAU	6,521,262.92	6,661,513.74	6,668,640.38	6,668,640.38	6,678,640.38	6,707,762.55	39,906,460.35
413050000000	R/S PARASTATALS PENSION BOARD	1,145,217.61	1,145,217.61	1,145,217.61	1,145,217.61	1,145,217.61	1,145,217.61	6,871,305.66
413070000000	RIVERS STATE INDEPENDENT ELECTORAL COMMISSION	11,994,964.41	11,793,363.03	11,747,375.53	11,747,375.53	11,274,054.29	11,174,506.68	69,731,639.47
413120000000	URBAN BEAUTIFICATION, PARKS & GARDENS	6,908,426.03	6,696,243.45	6,590,152.16	6,868,547.41	6,868,547.41	7,071,135.63	41,003,052.09
413130000000	INFORMATION COMMUNICATION & TECHNOLOGY DEPARTMENT (ICT)	3,289,499.88	3,289,499.88	3,128,403.87	3,128,403.87	3,128,403.87	3,128,403.87	19,092,615.24
413160000000	STATE ECONOMIC ADVISORY COUNCIL	132,017.18	132,017.18	132,017.18	132,017.18	132,017.18	132,017.18	792,103.08
420000000000	MINISTRY OF INFORMATION & COMMUNICATIONS (MOI)	16,451,809.19	12,629,590.55	12,790,686.56	13,073,989.04	12,391,775.42	11,862,276.56	79,200,127.32
423000000000	AUDITOR-GENERAL (STATE)	7,295,979.13	7,210,063.64	7,210,063.64	7,210,063.64	7,210,063.64	7,210,063.64	43,346,297.33
423010000000	AUDITOR-GENERAL (LG)	4,912,941.47	4,912,941.47	4,912,941.47	4,553,070.37	4,553,070.45	3,963,689.88	27,808,655.11
424000000000	CIVIL SERVICE COMMISSION (CSC)	8,455,583.95	8,563,091.14	8,563,091.14	8,486,200.58	8,514,889.35	8,481,412.31	51,064,268.47
425000000000	LOCAL GOVERNMENT SERVICE COMMISSION (LGSC)	230,980.80	230,980.80	230,980.80	230,980.80	230,980.80	230,980.80	1,385,884.80
432000000000	MINISTRY OF SPECIAL DUTIES/EMERGENCY (MSD)	9,714,823.46	9,719,607.09	9,769,273.77	9,769,273.77	9,769,273.77	10,487,349.97	59,229,601.83
	EMERGENCY RELIEF & FIRE SERVICE	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	7,883,034.42
435000000000	RIVERS STATE HOUSE OF ASSEMBLY (RVHA)	31,661,574.93	31,664,263.14	31,664,263.14	31,664,263.14	31,664,263.14	31,102,721.62	189,421,349.11
435010000000	RIVERS STATE HOUSE OF ASSEMBLY SERVICE COMMISSION (RVHASC)	-	-	-	-	-	-	-
	MINISTRY OF SPECIAL DUTIES (GOV'S OFFICE)	1,308,449.76	1,308,449.76	1,308,449.76	1,308,449.76	1,869,991.27	1,308,449.76	8,412,240.07
	<b>SUB TOTAL (1)</b>	<b>159,452,518.40</b>	<b>155,292,163.51</b>	<b>155,255,817.46</b>	<b>155,194,395.16</b>	<b>154,760,837.05</b>	<b>153,281,108.07</b>	<b>933,236,839.65</b>



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

<b>SOCIAL SECTOR</b>								
412020000000	MINISTRY OF SOCIAL WELFARE & REHABILITATION (MSWR)	19,600,707.79	19,752,211.27	19,752,211.27	19,752,211.27	19,752,211.27	19,752,211.27	118,361,764.14
413180000000	R/S WASTE MANAGEMENT AGENCY	22,337,270.43	22,269,702.15	22,139,701.05	22,006,946.41	21,936,709.60	21,936,709.60	132,627,039.24
417000000000	MINISTRY OF EDUCATION (MOED)	41,881,174.14	41,975,938.11	42,402,501.48	42,352,356.51	42,200,777.88	42,168,950.59	252,981,698.71
417010000000	RIVERS STATE SCHOLARSHIP BOARD	857,654.00	857,654.00	857,654.00	857,654.00	857,654.00	857,654.00	5,145,924.00
417020000000	RIVERS STATE UNIVERSITY	915,424,349.10	905,630,496.20	915,106,627.10	912,908,455.90	912,553,600.30	936,920,940.30	5,498,544,468.90
417030000000	PORT HARCOURT POLYTECHNIC	191,439,089.90	192,545,931.90	192,773,545.70	192,778,097.40	192,834,309.80	192,881,201.60	1,155,252,176.30
417040000000	RIVERS STATE LIBRARY BOARD	2,538,132.52	2,538,132.52	2,538,132.52	2,538,132.52	2,538,132.52	2,538,132.52	15,228,795.12
417050000000	RIVERS STATE POLYTECHNIC - BORI	304,657,387.70	304,318,703.30	303,542,057.00	303,335,798.80	302,783,420.10	302,500,721.40	1,821,138,088.30
417060000000	IGNATIUS AJURU UNIVERSITY OF EDUCATION	370,550,947.60	369,674,036.60	368,338,041.50	368,661,533.20	368,734,472.60	365,198,592.70	2,211,157,624.20
417070000000	RIVERS STATE POST PRIMARY SCHOOLS BOARD (HQ)	795,391,917.07	793,339,171.29	789,083,882.10	786,616,739.44	786,130,140.68	782,094,415.05	4,732,656,265.63
417090000000	RIVERS STATE AGENCY FOR ADULT & NON FORMAL EDUCATION	3,791,720.29	3,791,720.29	3,791,720.29	3,791,720.29	3,472,995.26	3,233,159.62	21,873,036.04
417100000000	UNIVERSAL BASIC EDUCATION BOARD	1,578,832,803.54	1,573,688,925.23	1,571,586,752.50	1,568,827,858.27	1,567,185,547.23	1,563,144,199.46	9,423,266,086.23
419000000000	MINISTRY OF HEALTH (MOH)	195,903,420.09	195,070,148.45	194,189,578.58	196,590,856.85	193,022,165.59	192,535,659.41	1,167,311,828.97
419010000000	HOSPITAL MANAGEMENT BOARD (HQ)	30,220,216.33	30,159,505.71	30,159,505.71	27,576,575.55	27,576,575.55	27,785,920.92	173,478,299.77
419020000000	HOSPITAL MANAGEMENT BOARD (ZONES)	139,526,386.59	139,293,179.08	164,442,816.01	169,278,657.12	169,640,162.71	139,297,742.43	921,478,943.94
419030000000	RIVERS STATE UNIVERSITY TEACHING HOSPITAL (RSUTH)	153,566,363.37	153,713,513.15	216,588,174.62	141,813,748.18	141,813,748.18	172,875,357.32	980,370,904.82
419040000000	RIVERS STATE COLLEGE OF HEALTH SCIENCE & TECHNOLOGY	79,678,939.71	80,941,483.10	79,686,939.71	79,971,658.06	79,971,658.06	79,976,066.96	480,226,745.60
419050000000	PRIMARY HEALTH CARE MANAGEMENT BOARD	128,486,291.10	128,086,261.87	127,810,128.31	127,533,994.75	127,533,994.75	127,533,994.75	766,984,665.53
428000000000	MINISTRY OF WOMEN AFFAIRS (MOWA)	5,453,370.24	5,453,370.24	5,453,370.24	5,402,991.90	5,297,957.70	5,297,957.70	32,359,018.02
429000000000	MINISTRY OF SPORTS (MOS)	4,182,965.47	4,182,965.47	4,268,880.96	4,155,616.84	4,154,616.84	4,192,199.56	25,137,245.14
429010000000	RIVERS STATE STADIA AUTHORITY	4,957,931.69	4,839,180.97	4,753,265.48	4,655,858.66	4,655,858.66	4,302,163.42	28,164,258.88
429020000000	RIVERS STATE SPORT COUNCIL	16,401,591.33	16,216,780.40	16,165,332.90	16,165,332.90	16,165,332.90	16,165,332.90	97,279,703.33
429030000000	RIVERS STATE SPORT INSTITUTE - ISAKA	3,001,862.20	3,001,862.20	3,001,862.20	3,001,862.20	3,001,862.20	3,001,862.20	18,011,173.20
430000000000	MINISTRY OF ENVIRONMENT (MOEN)	49,312,219.68	49,574,399.18	49,390,138.24	46,005,375.64	46,005,375.64	45,896,947.26	286,184,455.64
433000000000	MINISTRY OF LOCAL GOVERNMENT AFFAIRS (MLGA)	6,909,542.51	6,909,542.51	6,849,865.87	6,828,874.79	6,940,359.25	6,720,696.94	41,158,881.87
433010000000	MINISTRY OF CHIEFTAINCY & COMMUNITY AFFAIRS (MOCA)	6,627,683.05	6,287,162.54	6,287,162.54	6,287,162.54	6,823,404.55	6,907,409.38	39,219,984.60
435020000000	MINISTRY OF YOUTH DEVELOPMENT (MYD)	5,667,943.80	5,366,127.54	5,366,127.54	5,228,432.22	5,228,432.22	5,159,344.58	32,016,407.90
	GARDEN CITY RADIO	1,254,466.53	1,254,466.53	1,254,466.53	1,254,466.53	1,254,466.53	1,254,466.53	7,526,799.18
	<b>SUB TOTAL (2)</b>	<b>5,078,454,347.77</b>	<b>5,060,732,571.80</b>	<b>5,147,580,441.95</b>	<b>5,066,178,968.74</b>	<b>5,060,065,942.57</b>	<b>5,072,130,010.37</b>	<b>30,485,142,283.20</b>





## REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

<b>ECONOMIC SECTOR</b>								
413100000000	MINISTRY OF CULTURE & TOURISM (MC&T)	9,911,122.00	10,058,788.36	9,863,461.13	9,574,648.02	9,592,750.75	9,548,385.10	<b>58,549,155.36</b>
413100100000	RIVERS STATE MUSEUM	1,634,533.15	1,634,533.15	1,634,533.15	1,634,533.15	1,634,533.15	1,634,533.15	<b>9,807,198.90</b>
413100400000	RIVERS STATE TOURISM DEVELOPMENT AGENCY	616,303.70	616,303.70	616,303.70	616,303.70	734,359.82	675,331.76	<b>3,874,906.38</b>
413102000000	RIVERS STATE COUNCIL FOR ARTS & CULTURE	9,977,751.15	9,877,841.18	9,877,841.18	9,877,841.18	9,877,841.18	9,877,841.18	<b>59,366,957.05</b>
413220000000	MINISTRY OF ENERGY & NATURAL RESOURCES	4,978,546.65	4,978,546.65	4,978,546.65	4,978,546.65	4,924,826.66	4,924,826.66	<b>29,763,839.92</b>
414000000000	MINISTRY OF COMMERCE & INDUSTRY	15,938,258.78	16,863,525.33	16,111,978.45	16,111,978.45	16,279,181.22	16,184,024.18	<b>97,488,946.41</b>
415000000000	MINISTRY OF WATER RESOURCES	7,866,206.77	7,866,206.77	7,866,206.77	7,866,206.77	7,866,206.77	7,866,206.77	<b>47,197,240.62</b>
415010000000	RIVERS STATE SMALL TOWN WATER SUPPLY & SANITATION AGENCY (RSSTOWSSA)	7,921,547.03	7,921,547.03	7,747,119.04	7,747,119.04	7,747,119.04	7,301,332.53	<b>46,385,783.71</b>
415020000000	RURAL WATER SUPPLY & SANITATION AGENCY (RUMATSA)	1,933,215.99	1,933,215.99	1,933,215.99	1,800,461.36	1,800,461.36	1,800,461.36	<b>11,201,032.05</b>
416000000000	MINISTRY OF AGRICULTURE (MOA)	23,864,030.12	23,709,934.10	23,452,976.66	23,465,658.48	22,904,116.96	23,200,120.94	<b>140,596,837.26</b>
416020000000	RIVERS STATE SCHOOL-TO-LAND AUTHORITY	2,935,997.63	2,935,997.63	2,935,997.63	2,935,997.63	2,935,997.63	2,935,997.63	<b>17,615,985.78</b>
416100000000	RIVERS STATE AGRICULTURAL DEVELOPMENT PROGRAMME (ADP)	24,224,156.15	23,226,048.66	23,226,048.66	23,228,112.51	23,203,638.38	21,702,937.04	<b>138,810,941.40</b>
418000000000	MINISTRY OF FINANCE (MOF)	23,726,985.79	23,826,221.55	23,758,474.78	23,697,460.18	23,414,841.57	23,434,912.69	<b>141,858,896.56</b>
420020000000	RIVERS STATE NEWSPAPER CORPORATION	28,118,634.57	27,965,931.46	27,564,488.14	27,433,860.36	26,763,745.63	26,763,745.63	<b>164,610,405.79</b>
420030000000	RIVERS STATE TELEVISION AUTHORITY	21,442,656.47	21,472,187.65	20,824,765.68	19,192,321.53	19,192,321.53	19,000,510.24	<b>121,124,763.10</b>
420040000000	RIVERS STATE BROADCASTING CORPORATION	28,519,276.14	28,178,028.19	28,178,028.19	28,178,028.19	28,178,028.19	28,178,028.19	<b>169,409,417.09</b>
422000000000	MINISTRY OF WORK (MOW)	21,837,843.89	21,837,843.89	21,837,843.89	21,558,805.44	21,528,021.48	21,135,634.36	<b>129,735,992.95</b>
422010000000	MINISTRY OF TRANSPORT (MOT)	21,450,216.43	21,364,300.94	20,773,693.21	20,639,150.04	19,742,962.67	19,453,507.40	<b>123,423,830.69</b>
422020000000	MINISTRY OF POWER (MOP)	26,681,937.02	26,365,126.18	26,365,126.18	26,304,788.96	26,150,347.18	25,936,346.92	<b>157,803,672.44</b>
431000000000	MINISTRY OF BUDGET & ECONOMIC PLANNING (MBEP)	8,646,447.99	9,167,641.38	8,722,943.53	8,722,943.53	8,722,943.53	8,838,054.10	<b>52,820,974.06</b>
434000000000	MINISTRY OF LANDS & SURVEY (ML&S)	5,730,057.96	5,730,057.96	5,730,057.96	5,730,057.96	5,550,438.51	5,550,438.51	<b>34,021,108.86</b>
434010000000	MINISTRY OF HOUSING (MOHU)	5,323,530.19	5,187,834.87	5,444,792.31	5,444,792.31	5,594,327.00	5,594,327.00	<b>32,589,603.68</b>
434010100000	RIVERS STATE HOUSING & PROPERTY DEVELOPMENT AUTHORITY	5,604,559.94	5,604,559.94	5,604,559.94	5,558,572.44	5,558,572.44	5,558,572.44	<b>33,489,397.14</b>
434020000000	MINISTRY OF URBAN DEVELOPMENT (MUD)	3,942,591.95	3,848,864.37	4,439,472.09	4,439,472.09	4,328,854.15	4,500,738.46	<b>25,499,993.11</b>
434100000000	OFFICE OF THE SURVEYOR-GENERAL	3,350,836.88	3,350,836.88	3,350,836.88	3,488,532.21	3,488,532.21	3,629,227.53	<b>20,658,802.59</b>
435030000000	MINISTRY OF EMPLOYMENT & ECONOMIC EMPOWERMENT (MEGE)	4,839,047.69	4,717,625.32	4,717,625.32	4,717,625.32	4,716,495.32	4,633,326.30	<b>28,341,745.27</b>
	<b>SUB TOTAL (3)</b>	<b>321,016,292.03</b>	<b>320,239,549.13</b>	<b>317,556,937.11</b>	<b>314,943,817.50</b>	<b>312,431,464.33</b>	<b>309,859,368.07</b>	<b>1,896,047,428.17</b>





REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

<b>LAW AND JUSTICE SECTOR</b>								
421000000000	MINISTRY OF JUSTICE (MOJ)	54,877,508.43	55,079,041.41	55,043,177.14	54,066,661.37	53,849,091.86	53,849,091.86	<b>326,764,572.07</b>
426000000000	JUDICIARY (JUD)	94,850,141.40	94,646,026.48	142,225,006.17	103,823,767.27	103,349,126.82	111,597,595.23	<b>650,491,663.37</b>
426010000000	CUSTOMARY COURT OF APPEAL (CCA)	47,680,763.46	47,036,838.01	67,635,136.66	51,492,808.93	50,968,502.36	50,167,821.71	<b>314,981,871.13</b>
427000000000	JUDICIAL SERVICE COMMISSION (JSC)	944,071.80	721,660.04	3,413,207.13	1,248,323.93	1,248,323.93	1,248,323.93	<b>8,823,910.76</b>
	<b>SUB TOTAL (4)</b>	<b>198,352,485.09</b>	<b>197,483,565.94</b>	<b>268,316,527.10</b>	<b>210,631,561.50</b>	<b>209,415,044.97</b>	<b>216,862,832.73</b>	<b>1,301,062,017.33</b>
	<b>GRAND TOTAL (MAINSTREAM)</b>	<b>5,757,275,643.29</b>	<b>5,733,747,850.38</b>	<b>5,888,709,723.62</b>	<b>5,746,948,742.90</b>	<b>5,736,673,288.92</b>	<b>5,752,133,319.24</b>	<b>34,615,488,568.35</b>
<b>ADD CRFC SALARIES</b>								
413070000000	RIVERS STATE INDEPENDENT ELECTORAL COMMISSION (RSIEC)	5,315,469.57	5,315,469.57	5,315,469.57	5,315,469.57	5,315,469.57	5,315,469.57	<b>31,892,817.42</b>
423000000000	AUDITOR-GENERAL (STATE)	561,541.52	561,541.52	561,541.52	561,541.52	561,541.52	561,541.52	<b>3,369,249.12</b>
423010000000	AUDITOR-GENERAL (LG)	590,607.73	590,607.73	590,607.73	590,607.73	590,607.73	590,607.73	<b>3,543,646.38</b>
424000000000	CIVIL SERVICE COMMISSION (CSC)	-	-	-	-	-	-	<b>-</b>
425000000000	LOCAL GOVERNMENT SERVICE COMMISSION (LGSC)	-	-	-	-	-	-	<b>-</b>
435010000000	RIVERS STATE HOUSE OF ASSEMBLY SERVICE COMMISSION (RVHASC)	-	-	-	-	-	-	<b>-</b>
426000000000	JUDICIARY (JUD)	4,903,939.75	4,903,939.75	4,903,939.75	4,903,939.75	4,903,939.75	4,903,939.75	<b>29,423,638.50</b>
426010000000	CUSTOMARY COURT OF APPEAL (CCA)	1,118,578.00	1,118,578.00	1,118,578.00	1,118,578.00	1,118,578.00	1,118,578.00	<b>6,711,468.00</b>
427000000000	JUDICIAL SERVICE COMMISSION (JSC)	3,042,521.43	3,042,521.43	3,042,521.43	3,042,521.43	3,042,521.43	3,042,521.43	<b>18,255,128.58</b>
		<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>15,532,658.00</b>	<b>93,195,948.00</b>
	<b>GRAND TOTAL</b>	<b>5,772,808,301.29</b>	<b>5,749,280,508.38</b>	<b>5,904,242,381.62</b>	<b>5,762,481,400.90</b>	<b>5,752,205,946.92</b>	<b>5,767,665,977.24</b>	<b>34,708,684,516.35</b>
	RVSG COUNTERPART FUNDING (PENSION)	-	-	-	-	-	-	<b>-</b>



## REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

## NOTE 6.0

## SUMMARY OF OVERHEAD FOR THE PERIOD JANUARY - DECEMBER 2021

MDAs	DES.	MONTHS												TOTAL
		JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	
ADMINISTRATIVE SECTOR														
GOVT. HOUSE	Gross	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	4,800,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	400,000,000.00	4,800,000,000.00
SSG	Gross	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	297,044,808.00
	Utility	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	753,734.00	9,044,808.00
	Net	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	288,000,000.00
HOS	Gross	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	8,697,316.00	104,367,792.00
	Utility	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	274,732.00	3,296,784.00
	Net	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	8,422,584.00	101,071,008.00
LIAISON - LAGOS	Gross	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	28,800,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	28,800,000.00
LIAISON - ABUJA	Gross	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	36,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	36,000,000.00
MIN. OF SPECIAL DJ.	Gross	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	1,990,046.00	23,880,552.00
	Utility	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	199,005.00	2,388,060.00
	Net	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	1,791,041.00	21,492,492.00
ESTABS	Gross	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	835,000.00	10,020,000.00
	Utility	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	83,500.00	1,002,000.00
	Net	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	751,500.00	9,018,000.00
PENSION BOARD	Gross	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	12,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	12,000,000.00
RSEC	Gross	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	30,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	30,000,000.00
ICT	Gross	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	10,800,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	10,800,000.00
STATE SERV.COM	Gross	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	3,600,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	3,600,000.00
MIN. OF INFORM.	Gross	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	13,900,000.00	146,800,000.00
	Utility	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	2,880,000.00
	Net	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	13,660,000.00	143,920,000.00
GFP	Gross	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	2,934,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	244,500.00	2,934,000.00



# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

STATE AUDIT	Gross	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	800,000.00	9,600,000.00
	Utility	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	80,000.00	960,000.00
	Net	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	720,000.00	8,640,000.00
LG AUDIT	Gross	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	659,000.00	7,908,000.00
	Utility	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	65,900.00	790,800.00
	Net	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	593,100.00	7,117,200.00
CIVIL SER. COMM.	Gross	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	72,000,000.00
	Utility	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
	Net	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	5,400,000.00	64,800,000.00
LGSC	Gross	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	428,749.00	5,144,988.00
	Utility	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	42,500.00	510,000.00
	Net	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	386,249.00	4,634,988.00
RVHASC	Gross	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	180,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	180,000,000.00
ODG	Gross	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	288,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	24,000,000.00	288,000,000.00
HOUSE OF ASSEMB.	Gross	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	1,800,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	150,000,000.00	1,800,000,000.00
AUTO. PAYROLL	Gross	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	10,800,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	10,800,000.00
BOUNDARY COMM.	Gross	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	72,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	6,000,000.00	72,000,000.00
CHRISTIAN PILGRIM	Gross	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	6,414,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	534,500.00	6,414,000.00
MUSLIM PILGRIM	Gross	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	2,430,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	202,500.00	2,430,000.00
PARKS & GARDEN	Gross	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	7,155,528.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	596,294.00	7,155,528.00
MIN. OF SPECIAL SERV.	Gross	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	6,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	500,000.00	6,000,000.00



# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

RIVSACA	Gross	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	4,692,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	391,000.00	4,692,000.00
BFP	Gross	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	20,401,800.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	1,700,150.00	20,401,800.00
BaFP	Gross	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	625,598,820.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	52,133,235.00	625,598,820.00
Total Gross		720,366,024.00	720,366,024.00	720,366,024.00	720,366,024.00	720,366,024.00	720,366,024.00	720,366,024.00	720,366,024.00	720,366,024.00	720,366,024.00	710,366,024.00	710,366,024.00	8,624,392,288.00
Total Utility		2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	2,339,371.00	28,072,452.00
Total Net		718,026,653.00	718,026,653.00	718,026,653.00	718,026,653.00	718,026,653.00	718,026,653.00	718,026,653.00	718,026,653.00	718,026,653.00	718,026,653.00	708,026,653.00	708,026,653.00	8,596,319,836.00
<b>SOCIAL SECTOR</b>														
MIN. OF SOC. WELFARE	Gross	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	6,150,000.00	73,800,000.00
	Utility	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	115,000.00	1,380,000.00
	Net	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	6,035,000.00	72,420,000.00
SP. PROJ. BUREAU	Gross	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
	Utility	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	720,000.00
	Net	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	6,480,000.00
WASTEMGT	Gross	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
FUNCT'L UT.	Gross	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	4,230,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	352,500.00	4,230,000.00
MIN. OF EDUC.	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	1,440,000.00
	Net	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	12,960,000.00
MIN. OF HEALTH	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	1,440,000.00
	Net	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	12,960,000.00
WOMEN AFFAIRS	Gross	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	21,600,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00	21,600,000.00
MIN. OF SPORTS	Gross	80,000,000.00	80,000,000.00	80,000,000.00	80,000,000.00	80,000,000.00	80,000,000.00	80,000,000.00	80,000,000.00	45,000,000.00	45,000,000.00	45,000,000.00	45,000,000.00	820,000,000.00
	Utility	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	3,240,000.00	38,880,000.00
	Net	76,760,000.00	76,760,000.00	76,760,000.00	76,760,000.00	76,760,000.00	76,760,000.00	76,760,000.00	76,760,000.00	41,760,000.00	41,760,000.00	41,760,000.00	41,760,000.00	781,120,000.00
MIN. OF ENVIRON.	Gross	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	2,289,750.00	27,477,000.00
	Utility	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	228,975.00	2,747,700.00
	Net	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	2,060,775.00	24,729,300.00



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MLGA	Gross	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	900,000.00	10,800,000.00
	Utility	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	1,080,000.00
	Net	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	810,000.00	9,720,000.00
MCCA	Gross	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	18,000,000.00
	Utility	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	90,000.00	1,080,000.00
	Net	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	1,410,000.00	16,920,000.00
MYD	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	1,440,000.00
	Net	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	12,960,000.00
FREE MEDICAL	Gross	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	6,600,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	550,000.00	6,600,000.00
EMERGENCY MED	Gross	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	6,300,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	525,000.00	6,300,000.00
SCHOLAR BOARD	Gross	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	586,221.00	7,034,652.00
	Utility	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	58,622.00	703,464.00
	Net	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	527,599.00	6,331,188.00
LIBRARY BOARD	Gross	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	8,002,644.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	666,887.00	8,002,644.00
SSSB- HQTRS	Gross	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	28,534,500.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	2,377,875.00	28,534,500.00
SSSB- ZONES	Gross	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	19,800,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	1,650,000.00	19,800,000.00
ADULT & NON-FOR	Gross	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	14,076,288.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	1,173,024.00	14,076,288.00
UBE BOARD	Gross	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	216,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	18,000,000.00	216,000,000.00
READERS PROJECT	Gross	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	7,404,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	617,000.00	7,404,000.00
HMB- ZONES	Gross	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	3,228,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	269,000.00	3,228,000.00
STADIA AUTHORITY	Gross	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	4,654,992.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	387,916.00	4,654,992.00



# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

RIVERSUNITEDFC	Gross	-	-	-	-	-	-	-	-	35,000,000.00	35,000,000.00	35,000,000.00	35,000,000.00	140,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	-	-	-	-	-	-	-	-	35,000,000.00	35,000,000.00	35,000,000.00	35,000,000.00	140,000,000.00
SPORTS COUNCIL	Gross	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	3,696,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	308,000.00	3,696,000.00
SPORTS INSTITUTE	Gross	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	2,571,996.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	214,333.00	2,571,996.00
PHC MGT BOARD	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
ENV. PROT. AGENCY	Gross	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
<b>Total Gross</b>		<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>126,917,506.00</b>	<b>1,523,010,072.00</b>
<b>Total Utility</b>		<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>4,242,597.00</b>	<b>50,911,164.00</b>
<b>Total Net</b>		<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>122,674,909.00</b>	<b>1,472,098,908.00</b>
<b>ECONOMIC SECTOR</b>														
MCC&T	Gross	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	1,500,000.00	18,000,000.00
	Utility	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	1,800,000.00
	Net	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	1,350,000.00	16,200,000.00
NNVS	Gross	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	3,600,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	3,600,000.00
ABLESEAMEN	Gross	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	3,600,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	300,000.00	3,600,000.00
MENR	Gross	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	7,550,000.00	90,600,000.00
	Utility	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	140,000.00	1,680,000.00
	Net	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	7,410,000.00	88,920,000.00
MIN. OF COMMERCE	Gross	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
	Utility	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	60,000.00	720,000.00
	Net	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	540,000.00	6,480,000.00
MIN. OF WAT. RES.	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	1,440,000.00
	Net	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	12,960,000.00
MIN. OF AGRIC.	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	120,000.00	1,440,000.00
	Net	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	1,080,000.00	12,960,000.00



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# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

ARTS & CULTURE	Gross	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	1,852,224.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	154,352.00	1,852,224.00
TOURISM DEV.	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
DIRECT. OF CO-OP.	Gross	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	1,628,400.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	135,700.00	1,628,400.00
WATER BOARD	Gross	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	1,200,000.00	14,400,000.00
ADP	Gross	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	4,740,096.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	395,008.00	4,740,096.00
SCH-TO-LAND	Gross	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	6,406,632.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	533,886.00	6,406,632.00
RUMASSA	Gross	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	1,800,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	150,000.00	1,800,000.00
BODY OF APPEAL	Gross	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	6,369,600.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	530,800.00	6,369,600.00
HOUSING AUTH.	Gross	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	600,000.00	7,200,000.00
	Total Gross	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	59,597,240.00	715,166,880.00
	Total Utility	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	2,840,000.00	34,080,000.00
	Total Net	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	56,757,240.00	681,086,880.00
<b>LAW AND JUSTICE SECTOR</b>														
MIN. OF JUSTICE	Gross	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	7,400,000.00	88,800,000.00
	Utility	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	2,880,000.00
	Net	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	7,160,000.00	85,920,000.00
JUDICIARY	Gross	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	1,411,280,232.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	117,606,686.00	1,411,280,232.00
JUD. SERV. COMM.	Gross	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	17,076,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	1,423,000.00	17,076,000.00



# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

COURT OF APPEAL	Gross	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	720,000,000.00		
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-		
	Net	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	60,000,000.00	720,000,000.00		
Total Gross		186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	186,429,696.00	2,237,156,232.00		
Total Utility		240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	240,000.00	2,880,000.00		
Total Net		186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	186,189,696.00	2,234,276,232.00		
TOTAL SECTORIAL GROSS		1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	1,093,310,456.00	13,099,725,472.00		
TOTAL SECTORIAL UTILITY		9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	115,943,616.00		
TOTAL SECTORIAL NET		1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,083,648,488.00	1,073,648,488.00	12,983,781,856.00		



**NOTE 6.1**

**SUMMARY OF BANK CHARGES**

**FOR THE PERIOD: JANUARY - DECEMBER, 2021**

MONTH	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCTOBER	NOV	DEC	TOTALS(N)
IGR	32,911,827.98	33,582,301.08	27,555,826.66	28,645,909.80	26,381,419.66	20,670,870.28	24,737,121.18	27,178,771.50	35,453,139.21	29,275,167.42	24,116,318.62	45,566,393.13	356,075,066.52
<b>SUB-TOTAL (1)</b>	<b>32,911,827.98</b>	<b>33,582,301.08</b>	<b>27,555,826.66</b>	<b>28,645,909.80</b>	<b>26,381,419.66</b>	<b>20,670,870.28</b>	<b>24,737,121.18</b>	<b>27,178,771.50</b>	<b>35,453,139.21</b>	<b>29,275,167.42</b>	<b>24,116,318.62</b>	<b>45,566,393.13</b>	<b>356,075,066.52</b>
FAAC	107,683,833.65	116,306,362.34	114,565,569.10	114,068,669.14	123,443,965.96	80,674,783.94	91,783,236.71	158,367,648.03	171,182,273.78	182,411,944.90	116,354,255.95	158,320,160.19	1,536,162,702.69
STATE A/Cs (MOFI)	25.54	-	158.00	107,891.06	827,829.15	-	397,868.00	2,483,040.00	1,395.25	4,343,708.25	1,516.00	-	8,163,421.25
<b>SUB-TOTAL (2)</b>	<b>107,683,859.19</b>	<b>116,306,362.34</b>	<b>114,565,727.10</b>	<b>114,176,560.20</b>	<b>124,271,795.11</b>	<b>80,674,783.94</b>	<b>92,181,093.71</b>	<b>160,850,688.03</b>	<b>171,183,669.03</b>	<b>186,755,653.15</b>	<b>116,355,771.95</b>	<b>158,320,160.19</b>	<b>1,544,326,123.94</b>
UTILITIES	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	9,661,968.00	115,943,616.00
<b>SUB-TOTAL (3)</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>9,661,968.00</b>	<b>115,943,616.00</b>
LOAN INTEREST: FGN	265,221,598.00	264,708,803.00	295,625,970.00	315,487,005.00	313,594,582.00	311,680,124.00	597,695,915.00	596,089,387.00	594,472,728.00	445,302,526.00	591,051,483.00	588,402,710.00	5,180,343,832.00
LOAN INTEREST: INTERNAL	372,843,537.00	350,576,457.00	328,051,888.00	305,286,807.00	289,686,845.00	265,765,569.00	241,588,369.00	217,132,076.00	192,393,356.00	458,853,587.00	419,066,270.00	393,096,171.00	3,834,300,951.00
LOAN INTEREST: EXTERNAL	68,137,432.76	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	87,756,283.04	87,756,283.04	87,756,283.04	87,756,283.04	913,494,341.53
<b>SUB-TOTAL (4)</b>	<b>706,202,567.76</b>	<b>685,905,085.23</b>	<b>694,296,683.23</b>	<b>691,372,637.23</b>	<b>673,880,252.23</b>	<b>648,074,517.23</b>	<b>909,903,129.23</b>	<b>883,840,288.23</b>	<b>874,622,368.04</b>	<b>991,912,396.04</b>	<b>1,097,874,036.04</b>	<b>1,070,255,164.04</b>	<b>9,928,139,124.53</b>
<b>GRAND TOTAL (1+2+3+4)</b>	<b>856,460,222.93</b>	<b>845,455,716.65</b>	<b>846,080,204.99</b>	<b>843,857,075.23</b>	<b>834,195,435.00</b>	<b>759,082,139.45</b>	<b>1,036,483,312.12</b>	<b>1,081,531,715.76</b>	<b>1,090,921,144.28</b>	<b>1,217,605,184.61</b>	<b>1,248,008,094.61</b>	<b>1,284,803,685.36</b>	<b>11,944,483,930.99</b>

This is a monthly payment schedule (breakdown) on Bank Charges expensed by Rivers State Government. This Bank Charges payment schedule which are provided here serves as details to Note 6. 1



# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

## NOTE 7.0

### SUMMARY OF CAPITAL EXPENDITURES TO MDAs

FOR THE PERIOD: JANUARY - DECEMBER, 2021

	MDAs	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL (N)
7.0	<b>ADMINISTRATIVE SECTOR</b>													
	Government House	5,002,020,660.33	2,764,464,976.66	1,138,335,779.99	1,286,364,898.69	3,261,756,591.11	46,730,000.00	1,080,392,693.43	1,531,493,289.47	1,766,311,026.33	2,487,303,543.68	2,430,018,659.25	415,210,950.00	23,210,403,068.94
	House of Assembly	-	-	360,000,000.00	-	-	-	-	-	-	-	-	-	360,000,000.00
	Head of Service	-	18,084,630.90	-	-	-	54,000,000.00	-	-	-	-	1,345,000,000.00	-	1,417,084,630.90
	SSG	3,470,000,000.00	1,447,251,495.00	6,500,000.00	66,730,000.00	1,554,657,264.37	-	5,414,220.00	218,770,000.00	565,000,000.00	68,770,000.00	409,469,724.62	218,770,000.00	8,031,332,703.99
	Ministry of Information	330,000,000.00	-	-	-	100,000,000.00	-	-	5,000,000.00	125,000,000.00	50,000,000.00	70,000,000.00	-	680,000,000.00
	ICT	-	-	-	-	-	-	-	-	-	7,000,000.00	-	-	7,000,000.00
	<b>SUB TOTAL (1)</b>	<b>8,802,020,660.33</b>	<b>4,229,801,102.56</b>	<b>1,504,835,779.99</b>	<b>1,353,094,898.69</b>	<b>4,916,413,855.48</b>	<b>100,730,000.00</b>	<b>1,085,805,913.43</b>	<b>1,755,253,289.47</b>	<b>2,456,311,026.33</b>	<b>2,613,073,543.68</b>	<b>4,254,488,383.87</b>	<b>633,980,950.00</b>	<b>33,705,820,403.83</b>
7.1	<b>ECONOMIC SECTOR</b>													
	Ministry of Housing	4,000,000,000.00	-	-	-	3,432,705,994.41	-	-	3,422,223,624.04	61,485,689.44	-	3,500,000,000.00	-	14,416,415,307.89
	Road Maintenance Agency	326,910,612.43	674,249,000.00	-	-	-	-	-	1,083,371,440.79	-	-	-	-	2,084,531,053.22
	Ministry of Transport	-	-	-	-	-	-	-	-	-	-	-	-	-
	Ministry of Works	28,041,522,752.51	1,023,733,817.62	8,888,098,843.05	2,281,252,213.30	23,372,435,592.54	-	-	12,340,849,786.58	923,278,315.75	950,000,000.00	24,914,916,223.25	-	102,735,087,544.60
	Ministry of Power	1,053,519,692.54	-	39,167,787.50	-	995,194,861.22	-	-	92,947,413.29	-	-	1,800,000,000.00	-	3,960,829,754.55
	Ministry of Finance	-	52,362,000.00	25,410,000.00	265,881,000.00	313,631,000.00	-	23,968,000.00	558,082,132.02	25,381,000.00	25,381,000.00	46,381,000.00	112,856,000.00	1,449,333,132.02
	MOFI	-	-	-	-	-	-	-	-	-	-	-	-	-
	RIRS	88,108,417.70	88,108,407.70	88,108,417.70	88,107,417.70	118,108,417.70	41,878,635.29	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	93,463,417.70	1,046,425,219.99
	Min of Lands & Survey	-	-	458,000,000.00	1,530,000,000.00	2,500,000,000.00	-	-	1,605,000,000.00	-	-	4,122,025,060.00	-	10,215,025,060.00
	RS Housing & Property Dev. Auth.	-	-	-	-	-	-	-	-	-	-	-	-	-
	Min. of Culture & Tourism	237,092,088.00	-	315,000,000.00	100,000,000.00	-	-	20,000,000.00	-	125,000,000.00	-	120,000,000.00	-	917,092,088.00
	Min. of Agriculture	-	371,000,000.00	-	391,785,000.00	-	-	-	2,033,528,222.50	-	-	-	-	2,796,313,222.50
	SEEFOR	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (2)</b>	<b>33,747,153,563.18</b>	<b>2,209,453,225.32</b>	<b>9,813,785,048.25</b>	<b>4,657,025,631.00</b>	<b>30,732,075,665.87</b>	<b>41,878,635.29</b>	<b>132,076,417.70</b>	<b>21,224,111,036.92</b>	<b>1,223,253,422.89</b>	<b>1,063,469,417.70</b>	<b>34,591,430,700.95</b>	<b>206,319,417.70</b>	<b>139,642,052,382.77</b>



# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

7.2	Ministry of Sports	305,000,000.00	200,000,000.00	450,000,000.00	80,000,000.00	64,460,000.00	-	120,000,000.00	-	380,000,000.00	180,000,000.00	390,000,000.00	-	2,149,400,000.00
	Waste Management Agency	-	760,000,000.00	-	760,000,000.00	380,000,000.00	380,000,000.00	380,000,000.00	-	760,000,000.00	380,000,000.00	380,000,000.00	-	4,560,000,000.00
	Bureau for Special Project	6,835,881,866.43	2,112,823,956.03	-	3,144,729,728.02	21,254,346,196.45	676,591,766.61	-	9,283,296,727.74	-	86,356,417.50	17,167,514,365.70	-	60,561,591,625.48
	Ministry of Education	2,014,633,600.20	991,977,951.25	994,000,000.00	382,369,818.78	2,191,543,150.00	-	-	-	500,000,000.00	-	365,165,750.00	-	7,489,746,230.23
	Ministry of Health	2,041,220,147.77	-	270,250,000.00	7,678,744.00	1,000,000,000.00	18,171,397,969.34	-	7,000,000.00	15,329,250.00	-	1,680,312,923.50	-	23,193,189,064.61
	Surveyor-General	-	-	-	-	-	-	15,000,000.00	-	-	-	-	-	15,000,000.00
	RS Senior Sec. Schools Board	-	-	-	-	-	-	-	-	-	-	-	-	-
	Min of Social Welfare	1,074,225,717.31	-	-	-	-	-	-	-	48,000,000.00	85,400,000.00	6,080,000.00	-	1,213,716,717.31
	RSUST	23,347,500.00	16,693,367,463.38	-	-	844,800,530.95	-	-	-	60,000,000.00	-	1,000,000,000.00	-	18,627,516,514.33
	Min. of Water Resources	-	-	-	45,130,000.00	-	-	-	-	-	-	-	-	45,130,000.00
	Min. of Environment	-	-	-	-	-	-	-	-	15,000,000.00	-	-	-	15,000,000.00
	RSCTR	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>SUB TOTAL (3)</b>		<b>12,303,318,631.71</b>	<b>20,769,189,949.66</b>	<b>1,714,250,000.00</b>	<b>4,419,938,280.80</b>	<b>26,735,154,979.40</b>	<b>19,227,989,756.95</b>	<b>516,000,000.00</b>	<b>9,670,299,727.74</b>	<b>1,018,329,250.00</b>	<b>1,091,756,417.50</b>	<b>21,019,094,059.20</b>	<b>380,000,000.00</b>	<b>117,660,338,201.96</b>
<b>LAW &amp; JUSTICE</b>														
7.3	Ministry of Justice	-	1,500,000,000.00	500,000,000.00	502,000,000.00	270,664,994.71	500,000,000.00	152,533,011.00	86,329,789.42	40,000,000.00	-	-	-	3,661,627,696.13
	Rivers State Judiciary	-	-	-	227,447,500.00	-	-	80,000,000.00	312,000,000.00	60,000,000.00	30,000,000.00	-	-	709,447,500.00
	RS Customary Court of Appeal	-	-	-	-	100,000,000.00	-	-	-	-	-	-	-	100,000,000.00
	Judicial Service Comm.	-	-	-	30,328,500.00	200,000,000.00	-	-	-	-	-	-	-	230,328,500.00
<b>SUB TOTAL (4)</b>		<b>-</b>	<b>1,500,000,000.00</b>	<b>500,000,000.00</b>	<b>759,774,000.00</b>	<b>570,664,994.71</b>	<b>500,000,000.00</b>	<b>232,533,011.00</b>	<b>389,329,789.42</b>	<b>100,000,000.00</b>	<b>30,000,000.00</b>	<b>-</b>	<b>-</b>	<b>4,591,301,695.13</b>
<b>SPECIAL HEADS</b>														
7.4	RS House of Assembly Government House (Security Vote)	3,005,000,000.00	5,653,080,000.00	5,607,620,000.00	3,376,888,520.11	10,109,640,000.00	949,195,000.00	9,160,230,000.00	6,528,800,000.00	2,190,942,227.00	5,956,847,000.00	5,622,678,961.87	9,577,650,000.00	67,736,271,709.98
	Reforms of Government & Governance	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	895,337,996.48	10,624,056,997.87
	Environmental Improvement	523,402,940.00	623,402,940.00	1,233,333,334.00	1,000,000,000.00	623,402,940.00	749,020,234.00	756,736,274.00	1,000,000,000.00	623,402,940.00	756,736,274.00	1,100,000,000.00	523,402,940.00	9,512,940,816.00
	Covid 19	1,416,666,666.00	611,111,110.00	1,388,888,880.00	1,416,666,666.00	611,111,110.00	1,388,888,880.00	1,388,888,880.00	1,416,666,666.00	611,111,110.00	1,388,888,880.00	611,111,110.00	1,416,666,666.00	13,686,666,666.00
	Bureau on Pub. Rl. Partn	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS Sustainable Dev. Agency	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS New Campus Dev. Pro.	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS Neighbourhood Safety Corps Agency	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS Microfinance Agency (RMA)	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS Signage & Advertisement Agency	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS Investment Promotion Agency	-	-	-	-	-	-	-	-	-	-	-	-	-
	Boundary Commission	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS Road Traffic Mgt. Authority	-	-	-	-	-	-	-	-	-	-	-	-	-
	RS Soc. Serv. Contribution Trust Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
	Contingency Fund (GH)	762,971,349.97	762,971,349.97	762,971,349.97	762,971,349.97	762,971,349.97	1,430,570,923.24	1,430,570,923.24	1,226,533,057.30	1,226,533,057.30	1,902,747,355.74	1,902,747,355.74	1,902,747,355.74	14,837,306,778.16
	Greater PH	-	-	-	-	-	-	-	33,938,390.01	37,980,988.03	-	-	-	71,919,378.04
	SFT/AS	-	-	-	-	-	-	-	-	-	-	-	-	-
	Purchase of FGN Software	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	9,321,696.08
	Ecological Funds to States (Refunds)	-	-	71,214,906.00	72,051,712.92	80,646,362.50	68,233,110.79	109,467,248.16	116,223,127.07	91,932,969.88	107,284,774.24	70,180,361.05	90,125,500.55	877,330,177.16
<b>SUB TOTAL (5)</b>		<b>6,894,166,762.04</b>	<b>8,636,601,196.04</b>	<b>9,980,143,276.04</b>	<b>7,514,683,045.07</b>	<b>13,073,886,666.54</b>	<b>5,472,022,954.10</b>	<b>13,732,003,131.47</b>	<b>11,206,276,036.45</b>	<b>5,667,688,112.28</b>	<b>10,998,619,020.05</b>	<b>10,192,832,564.73</b>	<b>14,396,707,338.47</b>	<b>117,336,713,075.28</b>
<b>GRAND TOTAL</b>		<b>61,446,648,907.26</b>	<b>37,234,103,473.98</b>	<b>23,453,014,104.28</b>	<b>18,704,656,955.56</b>	<b>76,028,186,054.00</b>	<b>25,342,621,365.34</b>	<b>15,697,424,473.60</b>	<b>44,254,278,880.00</b>	<b>10,465,681,811.50</b>	<b>15,759,977,489.98</b>	<b>70,057,946,728.75</b>	<b>15,617,007,705.17</b>	<b>413,125,225,789.97</b>

Note 7.0, 7.1, 7.2, 7.3 and 7.4 are main supporting references to Capital Expenditure in Statement No. 1 and Statement No. 4 ( Cashflow Statement and Statement of Capital Development Fund respectively)





NOTE 8.0

**CAPITAL RECEIPTS FOR THE PERIOD JANUARY 2021 - DECEMBER 2021**

NOTES	BANK	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL (N)
8.0	Zenith Bank	-	-	-	715,074,135.00	-	-	-	-	25,000,000,000.00	-	-	-	25,715,074,135.00
8.1	Access Bank	-	-	-	-	-	-	-	-	-	-	10,000,000,000.00	-	10,000,000,000.00
8.1	FGN Bond (Budget Support)	-	-	-	-	-	-	-	-	-	-	18,225,336,103.89	-	18,225,336,103.89
	Refund from FGN (FGN Road Projects)	47,129,836,540.20	-	-	-	-	-	-	-	-	-	-	-	47,129,836,540.20
8.1	CBN Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
	Bond Proceeds	-	18,016,113,721.87	8,688,098,843.05	13,760,006,000.00	44,078,378,000.00	18,171,398,000.00	-	10,413,600,000.00	-	-	-	-	113,127,594,564.92
	Refund of VHT/Stamp Duty	-	-	6,151,208,622.33	4,213,156,590.50	4,213,156,590.50	4,213,156,590.50	4,213,156,590.50	-	-	810,967,084.88	-	-	23,814,802,069.21
	Bayelsa Refunds	-	-	301,366,557.96	-	-	301,366,557.96	301,366,557.96	301,366,557.96	554,718,105.46	301,366,557.96	-	-	2,061,550,895.26
	Bridging Loan from FGN	-	-	-	-	-	-	-	-	-	-	18,225,336,103.89	-	18,225,336,103.89
	<b>TOTAL (N)</b>	<b>47,129,836,540.20</b>	<b>18,016,113,721.87</b>	<b>15,140,674,023.34</b>	<b>18,688,236,725.50</b>	<b>48,291,534,590.50</b>	<b>22,685,921,148.46</b>	<b>4,514,523,148.46</b>	<b>10,714,966,557.96</b>	<b>25,554,718,105.46</b>	<b>1,112,333,642.84</b>	<b>46,450,672,207.78</b>	<b>-</b>	<b>258,299,530,412.37</b>

Notes 8.0, 8.1, 8.2 and 8.3 are main supporting references on facilities in Statement No. 1 and Statement No. 4 (Cashflow Statement and Statement of Consolidated Revenue Fund respectively)



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

NOTE 9.1

**RIVERS STATE GOVERNMENT  
EXTERNAL LOAN: MULTILATERAL/WORLD BANK  
FY 2021 LOAN STOCK AND DEBT SERVICE PAYMENTS**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
BEGINNING BALANCE	26,681,184,540.12	26,522,197,197.02	26,357,419,938.14	26,192,642,679.26	26,027,965,420.38	25,863,088,161.50	25,698,310,902.62	25,533,533,643.74	25,368,756,384.86	25,163,991,724.43	24,959,227,064.00	24,754,462,403.57	24,754,462,403.57
NEW LOAN	-	-	-	-	-	-	-	-	-	-	-	-	-
AVAILABLE FUND	26,681,184,540.12	26,454,059,764.26	26,218,663,680.15	25,983,267,596.04	25,747,871,511.93	25,512,475,427.82	25,277,079,343.71	25,041,683,259.60	24,806,287,175.49	24,513,766,232.02	24,221,245,288.55	23,928,724,345.08	24,754,462,403.57
DEBT SERVICE PRINCIPAL	158,987,343.10	164,777,258.88	164,777,258.88	164,777,258.88	164,777,258.88	164,777,258.88	164,777,258.88	164,777,258.88	204,764,660.43	204,764,660.43	204,764,660.43	204,764,660.43	2,131,486,796.98
INTEREST	68,137,432.76	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	70,618,825.23	87,756,283.04	87,756,283.04	87,756,283.04	87,756,283.04	913,494,341.53
TOTAL DEBT SERVICE	227,124,775.86	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	292,520,943.47	292,520,943.47	292,520,943.47	292,520,943.47	3,044,981,138.51
DISBURSED OUTSTANDING DEBT	26,522,197,197.02	26,357,419,938.14	26,192,642,679.26	26,027,965,420.38	25,863,088,161.50	25,698,310,902.62	25,533,533,643.74	25,368,756,384.86	25,163,991,724.43	24,959,227,064.00	24,754,462,403.57	24,549,697,743.14	24,549,697,743.14

Note 9.1 are main supporting references of External Loan (Multilateral Agencies/World Bank) and its repayment schedule as reported in Statement Nos 1 and 3 (Cashflow Statement of Consolidated Revenue Fund)  
The Office of the Accountant-General Federation and DMO Abuja reconciles the Foreign Debts repayments and do all the exchange rate conversion and deduct at source in Naira from the FAAC Allocation



## FGN CREDIT FACILITIES

### (FY '21 - LOAN STOCK AND DEBT SERVICE PAYMENTS)

	JAN '21	FEB '21	MARCH '21	APRIL '21	MAY '21	JUNE '21	JULY '21	AUG '21	SEPT '21	OCT '21	NOV '21	DEC '21	TOTAL
<b>A BEGINNING BAL:</b>													
FGN BOND	21,460,951,967	21,419,538,997	21,377,614,231	21,335,171,345	21,292,203,936	21,248,705,521	21,204,669,538	21,160,089,344	21,114,958,213	21,069,269,336	21,023,015,821	20,976,190,690	21,460,951,967
FGN EXCESS CRUDE FACILITY	7,219,467,385	7,250,641,348	7,281,945,202	7,174,479,382	7,067,150,431	6,959,374,275	6,851,149,052	6,689,215,458	6,527,379,684	6,365,643,973	6,309,974,820	6,148,448,057	7,219,467,385
FGN SALARY BAILOUT FACILITY	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,216,614,316	9,196,122,078	9,175,476,148	9,154,519,367	9,133,405,411	9,236,954,007
FGN BUDGET SUPPORT FACILITY	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,500,292,959	17,490,181,009	17,479,993,219	17,469,729,020	17,459,387,841	17,510,329,635
CBN MSMEDF LOAN	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
CBN CACS LOAN					3,361,033,469	3,221,487,911	3,081,360,914	2,940,650,053	2,799,352,898	2,657,467,004	2,514,989,919	2,371,919,180	
CBN AAADS LOAN					1,419,579,198	1,338,823,310	1,257,730,938	1,176,300,682	1,094,531,133	1,012,420,878	929,968,496	847,172,563	
	57,427,702,993	57,417,463,966	57,406,843,074	57,266,934,368	57,106,638,008	56,956,363,437	56,803,102,232	56,566,212,077	56,328,640,983	56,090,382,676	55,957,239,029	55,717,431,999	57,427,702,993
<b>B NEW FGN BOND/LOAN DISBURSEMENT:</b>													
FGN BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			-
FGN EXCESS CRUDE FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			-
FGN SALARY BAILOUT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			-
FGN BUDGET SUPPORT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			-
CBN MSMEDF LOAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00			-
CBN CACS LOAN				3,500,000,000									
CBN AAADS LOAN				1,500,000,000									
	-	-	-	5,000,000,000	-	-	-						-
<b>C AVAILABLE BALANCE:</b>													
FGN BOND	21,460,951,967	21,419,538,997	21,377,614,231	21,335,171,345	21,292,203,936	21,248,705,521	21,204,669,538	21,160,089,344	21,114,958,213	21,069,269,336	21,023,015,821	20,976,190,690	21,460,951,967
FGN EXCESS CRUDE FACILITY	7,219,467,385	7,250,641,348	7,281,945,202	7,174,479,382	7,067,150,431	6,959,374,275	6,851,149,052	6,689,215,458	6,527,379,684	6,365,643,973	6,309,974,820	6,148,448,057	7,219,467,385
FGN SALARY BAILOUT FACILITY	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,216,614,316	9,196,122,078	9,175,476,148	9,154,519,367	9,133,405,411	9,236,954,007
FGN BUDGET SUPPORT FACILITY	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,500,292,959	17,490,181,009	17,479,993,219	17,469,729,020	17,459,387,841	17,510,329,635
CBN MSMEDF LOAN	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000
CBN CACS LOAN				3,500,000,000	3,361,033,469	3,221,487,911	3,081,360,914	2,940,650,053	2,799,352,898	2,657,467,004	2,514,989,919	2,371,919,180	3,500,000,000
CBN AAADS LOAN				1,500,000,000	1,419,579,198	1,338,823,310	1,257,730,938	1,176,300,682	1,094,531,133	1,012,420,878	929,968,496	847,172,563	1,500,000,000
	57,427,702,993	57,417,463,966	57,406,843,074	57,266,934,368	57,106,638,008	56,956,363,437	56,803,102,232	56,566,212,077	56,328,640,983	56,090,382,676	55,957,239,029	55,717,431,999	57,427,702,993
<b>ACCRUED PRIN CAPITALISED &amp; INT (ECA)</b>													
- PRINCIPAL	31,173,962.97	31,303,854.48	0.00	0.00	0.00	0.00							62,477,817
- INTEREST	31,173,962.97	31,303,854.48	0.00	0.00	0.00	0.00							62,477,817
	62,347,925.94	62,607,708.96	-	-	-	-	-	-	-	-	-	-	124,955,634.90
<b>D DEBT SERVICE:</b>													
<b>PRINCIPAL:</b>													
FGN BOND	41,412,970	41,924,766	42,442,886	42,967,409	43,498,415	44,035,983	44,580,194	45,131,131	45,688,877	46,253,515	46,825,131	47,403,812	532,165,069
FGN EXCESS CRUDE FACILITY	0.00	0.00	107,465,820	107,328,952	107,776,156	108,225,223	161,933,594	161,835,774	161,735,711	55,669,152.75	161,526,762.63	161,421,830.78	1,294,918,975
FGN SALARY BAILOUT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	20,339,691	20,492,238.25	20,645,930.03	20,956,780.32	21,113,956.17	21,272,310.84	124,820,906
FGN BUDGET SUPPORT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	10,036,675	10,111,950	10,187,790	10,264,198.43	10,341,179.92	10,418,738.77	61,360,533
CBN MSMEDF LOAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-
CBN CACS LOAN	0.00	0.00	0.00	138,966,531	139,545,558	140,126,998	140,710,880	141,297,156	141,885,894	142,477,085	143,070,739	143,666,867	1,271,747,688
CBN AAADS LOAN	0.00	0.00	0.00	80,420,802	80,755,889	81,092,371	81,430,256	81,769,549	82,110,255	82,452,382	82,795,933	83,140,916	736,968,353
	41,412,970	41,924,766	149,908,706	369,683,693	371,576,017	373,460,575	459,031,271	460,637,799	462,254,457	358,073,113	465,673,703	467,324,476	4,020,981,545



# REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

<b>E INTEREST:</b>																
FGN BOND	265,221,598	264,709,803	264,191,683	263,667,159	263,136,154	262,588,586	262,054,374	261,503,437	260,945,692	260,381,054	259,809,437	259,230,757	3,147,449,733			
FGN EXCESS CRUDE FACILITY	0.00	0.00	31,434,287	30,986,513	30,539,309	30,090,242	103,057,644	103,155,464	103,255,527	(44,029,462.00)	103,462,475.62	103,569,407.47	595,521,407			
FGN SALARY BAILOUT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	69,632,905.02	69,480,357.34	69,326,865.55	69,015,815.27	68,858,639.41	68,700,284.74	415,014,667			
FGN BUDGET SUPPORT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	131,327,472.26	131,252,197.19	131,176,357.57	144,643,919.32	144,566,937.83	144,489,378.98	827,466,263			
CBN MSMEDF LOAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				-			
CBN CACS LOAN				14,583,333	14,004,306	13,422,866	12,839,004	12,252,709	11,663,970	11,072,779	10,479,125	9,882,997	110,201,089			
CBN AAADS LOAN				6,250,000	5,914,913	5,578,430	5,240,546	4,901,253	4,560,546	4,218,420	3,874,869	3,529,886	44,068,863			
	265,221,598	264,709,803	295,625,970	315,487,005	313,694,682	311,690,124	584,151,945	582,545,417	580,928,759	445,302,526	591,051,483	589,402,710	5,139,712,023			
<b>F FEES/OTHERS:</b>																
FGN BOND	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-			
FGN EXCESS CRUDE FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-			
FGN SALARY BAILOUT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-			
FGN BUDGET SUPPORT FACILITY	0.00	0.00	0.00	0.00	0.00	0.00	13,543,970.18	13,543,970.18	13,543,970.18	0.00	0.00	0.00	40,631,911			
CBN MSMEDF LOAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-			
CBN CACS LOAN																
CBN AAADS LOAN																
	-	-	-	-	-	-	13,543,970	13,543,970	13,543,970	-	-	-	40,631,911			
<b>G TOTAL DEBT SERVICE:</b>																
FGN BOND	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	306,634,569	3,679,614,823			
FGN EXCESS CRUDE FACILITY	0.00	0.00	138,900,107	138,315,465	138,315,465	138,315,465	264,991,238	264,991,238	264,991,238	11,639,691	264,989,238	264,991,238	1,890,440,383			
FGN SALARY BAILOUT FACILITY	0.00	0.00	0.00	-	-	0.00	89,972,596	89,972,596	89,972,596	89,972,596	89,972,596	89,972,596	639,835,574			
FGN BUDGET SUPPORT FACILITY	0.00	0.00	0.00	-	-	0.00	154,908,118	154,908,118	154,908,118	154,908,118	154,908,118	154,908,118	929,448,707			
CBN MSMEDF LOAN	0.00	0.00	0.00	-	-	-	-	-	-	-	-	-	-			
CBN CACS LOAN				153,549,864	153,549,864	153,549,864	153,549,864	153,549,864	153,549,864	153,549,864	153,549,864	153,549,864	1,381,948,776			
CBN AAADS LOAN				86,670,802	86,670,802	86,670,802	86,670,802	86,670,802	86,670,802	86,670,802	86,670,802	86,670,802	780,037,217			
	306,634,569	306,634,569	445,534,676	665,170,699	665,170,699	665,170,699	1,056,727,186	1,056,727,186	1,056,727,186	803,375,639	1,056,725,186	1,056,727,186	9,201,325,478			
<b>H DISBURSED OUTSTANDING DEBT:</b>																
FGN BOND	21,419,538,997	21,377,614,231	21,335,171,345	21,292,203,986	21,248,705,521	21,204,669,538	21,160,089,344	21,114,958,213	21,069,269,336	21,023,015,821	20,976,190,690	20,928,786,878	20,928,786,878			
FGN EXCESS CRUDE FACILITY	7,250,641,348	7,281,945,202	7,174,479,382	7,067,150,431	6,959,374,275	6,851,149,052	6,689,215,458	6,527,379,684	6,365,643,973	6,309,974,820	6,148,448,057	5,987,026,227	5,987,026,227			
FGN SALARY BAILOUT FACILITY	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,236,954,007	9,216,614,316	9,196,122,078	9,175,476,148	9,154,519,367	9,133,405,411	9,112,133,100	9,112,133,100			
FGN BUDGET SUPPORT FACILITY	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,510,329,635	17,500,292,959	17,490,181,009	17,479,993,219	17,469,729,020	17,459,387,841	17,448,969,102	17,448,969,102			
CBN MSMEDF LOAN	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000	2,000,000,000			
CBN CACS LOAN				3,361,033,469	3,221,487,911	3,081,360,914	2,940,850,053	2,799,352,898	2,657,467,004	2,514,989,919	2,371,919,180	2,228,252,312	2,228,252,312			
CBN AAADS LOAN				1,419,579,198	1,338,823,310	1,257,730,938	1,176,300,682	1,094,531,133	1,012,420,878	929,968,496	847,172,563	764,031,647	764,031,647			
Disbursed Outstanding Debt (DoD)	57,417,463,986	57,406,843,074	57,256,934,368	61,887,250,675	61,515,674,658	61,142,194,083	60,683,162,812	60,222,525,014	59,760,270,557	59,402,197,444	58,936,523,742	58,469,199,266	58,469,199,266			
Note 9.2 are main supporting reference on FGN Credit Facilities for FGN Bond, FGN Excess Crude, FGN Salary Bailout, FGN Budget Support and CBN MSMEDE and repayments schedule as reported in Statement No.1 and 3 (Cashflow Statement and Statement of Consolidated Revenue Fund)																



## NOTE 9.3

**DEBT MANAGEMENT DEPARTMENT**  
**MINISTRY OF FINANCE**  
**RIVERS STATE**

**RVSG LOAN STOCK & DEBT SERVICE - FY21**  
**(COMMERCIAL BANK LOANS OBTAINED FROM ZENITH BANK)**

	JAN '21	FEB '21	MARCH '21	APRIL '21	MAY '21	JUNE '21	JULY '21	AUG '21	SEPT '21	OCT '21	NOV '21	DEC '21	TOTAL
<b>A BEGINNING BALANCE:</b>													
NEW LOAN (OCT 2019)	16,663,083,878	16,006,332,504	15,340,824,445	14,666,442,945	13,983,069,691	13,290,584,795	12,588,866,766	11,877,792,497	11,157,237,238	10,427,074,574.87	9,687,176,409.96	8,937,412,936.18	16,663,083,878
2020 UBE LOAN	1,343,472,629	1,298,215,353	1,252,486,650	1,206,281,605	1,159,595,260	1,112,422,598	1,064,758,554	1,016,598,009	967,935,792	918,766,677	869,095,353	818,886,577	1,343,472,629
AUG 2020 NEW RSG LOAN	13,120,759,357	11,869,018,720	10,604,239,118	9,326,284,729	8,035,018,315	6,730,301,208	5,411,993,299	4,079,953,016	2,734,037,313	1,374,101,655	-	-	13,120,759,357
2021 UBE LOAN				-	715,074,135	658,821,973	601,963,951	544,553,665	496,525,248	427,892,368	368,648,730	308,787,970	-
NEW LOAN - OCT '21											23,743,787,316	22,472,918,817	
	31,127,315,864	29,173,566,577	27,197,550,213	25,199,009,280	23,892,757,401	21,792,130,574	19,667,602,470	17,518,897,187	15,345,735,590	13,147,835,275	34,668,697,839	32,538,006,300	31,127,315,864
<b>B NEW LOAN DISBURSEMENT:</b>													
UBE LOAN 2021				715,074,135									715,074,135
NEW LOAN - OCT '21										25,000,000,000			25,000,000,000
	-	-	-	715,074,135	-	-	-	-	-	25,000,000,000	-	-	25,715,074,135
<b>C AVAILABLE LOAN AMOUNT</b>													
NEW LOAN (OCT 2019)	16,663,083,878	16,006,332,504	15,340,824,445	14,666,442,945	13,983,069,691	13,290,584,795	12,588,866,766	11,877,792,497	11,157,237,238	10,427,074,575	9,687,176,410	8,937,412,936	16,663,083,878
2020 UBE LOAN	1,343,472,629	1,298,215,353	1,252,486,650	1,206,281,605	1,159,595,260	1,112,422,598	1,064,758,554	1,016,598,009	967,935,792	918,766,677	869,095,353	818,886,577	1,343,472,629
AUG 2020 NEW RSG LOAN	13,120,759,357	11,869,018,720	10,604,239,118	9,326,284,729	8,035,018,315	6,730,301,208	5,411,993,299	4,079,953,016	2,734,037,313	1,374,101,655	-	-	13,120,759,357
2021 UBE LOAN				715,074,135	715,074,135	658,821,973	601,963,951	544,553,665	496,525,248	427,892,368	368,648,730	308,787,970	715,074,135
NEW LOAN RSG - OCT '21										25,000,000,000	23,743,787,316	22,472,918,817	25,000,000,000
TOTAL AVAILABLE FUND	31,127,315,864	29,173,566,577	27,197,550,213	25,914,083,415	23,892,757,401	21,792,130,574	19,667,602,470	17,518,897,187	15,345,735,590	38,147,835,275	34,668,697,839	32,538,006,300	56,842,389,999
<b>D DEBT SERVICE - PRINCIPAL:</b>													
NEW LOAN (OCT 2019)	656,751,374	665,508,059	674,381,500	683,373,253	692,484,897	701,718,029	711,074,269	720,555,259	730,162,663	739,898,164.91	749,763,474	759,760,320.09	8,485,431,262
2020 UBE LOAN	45,257,276	45,728,703	46,205,044	46,686,346	47,172,662	47,664,044	48,160,545	48,662,217	49,169,115	49,681,293	50,199,807	50,721,711	575,307,764
AUG 2020 NEW RSG LOAN	1,251,740,637	1,264,779,602	1,277,954,389	1,291,266,414	1,304,717,106	1,318,307,909	1,332,040,283	1,345,915,703	1,359,935,658	1,374,101,655			13,120,759,357
2021 UBE LOAN					56,252,162	56,838,122	57,430,186	58,028,417	58,632,880	59,243,638	59,860,760	60,484,310	466,770,475
NEW LOAN RSG - OCT '21										1,256,212,684	1,270,868,499	1,285,695,298	3,812,776,480
	1,953,749,287	1,976,016,364	1,998,540,933	2,021,326,014	2,100,626,827	2,124,528,104	2,148,705,283	2,173,161,596	2,197,900,316	3,479,137,435	2,130,691,539	2,156,661,639	26,461,045,338



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<b>E</b>	<b>DEBT SERVICE - INTEREST:</b>														
	NEW LOAN (OCT 2019)	222,174,452	213,417,767	204,544,326	196,552,573	186,440,929	177,207,797	167,851,557	158,370,567	148,763,163	139,027,661	129,162,352	119,165,506	2,061,678,649	
	2020 UBEL OAN	13,994,509	13,523,079	13,046,738	12,565,436	12,079,119	11,587,738	11,091,237	10,589,565	10,082,667	9,570,488	9,052,975	8,530,071	135,713,620	
	AUG 2020 NEW RSG LOAN	136,674,577	123,635,612	110,460,824	97,148,799	83,698,107	70,107,304	56,374,930	42,499,511	28,479,555	14,131,559			763,210,778	
	2021 UBEL OAN					7,448,689	6,862,729	6,270,665	5,672,434	5,067,971	4,457,212	3,840,091	3,216,541	42,836,333	
	NEW LOAN RSG - OCT '21										291,666,667	277,010,862	262,184,053	830,861,572	
		372,843,537	350,576,457	328,051,888	305,266,807	289,666,845	265,765,568	241,588,389	217,132,076	192,393,356	168,853,587	149,066,270	129,096,171	3,003,439,381	
<b>F</b>	<b>DEBT SERVICE - FEES/OTHERS:</b>														
	NEW LOAN (OCT 2019)													-	
	2020 UBEL OAN													-	
	AUG 2020 NEW RSG LOAN													-	
	2021 UBEL OAN													-	
	NEW LOAN RSG - OCT '21													-	
		-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>G</b>	<b>TOTAL DEBT SERVICE:</b>														
	NEW LOAN (OCT 2019)	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	878,925,826	10,547,109,911	
	2020 UBEL OAN	69,251,785	69,251,782	69,251,782	69,251,782	69,251,782	69,251,782	69,251,782	69,251,782	69,251,782	69,251,782	69,251,782	69,251,782	711,021,384	
	AUG 2020 NEW RSG LOAN	1,388,415,214	1,388,415,214	1,388,415,214	1,388,415,214	1,388,415,214	1,388,415,214	1,388,415,214	1,388,415,214	1,388,415,214	1,388,233,214	-	-	13,883,970,135	
	2021 UBEL OAN				-	63,700,851	63,700,851	63,700,851	63,700,851	63,700,851	63,700,851	63,700,851	63,700,851	609,606,808	
	NEW LOAN RSG - OCT '21										1,547,879,351			1,547,879,351	
		2,326,592,824	2,326,592,821	2,326,592,821	2,326,592,821	2,390,293,672	2,390,293,672	2,390,293,672	2,390,293,672	2,390,293,672	3,937,991,022	1,001,878,459	1,001,878,459	27,199,587,589	
<b>H</b>	<b>DISBURSED OUTSTANDING DEBT (DoD):</b>														
	NEW LOAN (OCT 2019)	16,005,332,504	15,340,824,445	14,666,442,945	13,963,069,691	13,290,584,795	12,588,866,765	11,877,792,497	11,157,237,238	10,427,074,575	9,687,176,409.96	8,937,412,936.18	8,177,652,616.09	8,177,652,616	
	2020 UBEL OAN	1,299,215,353	1,252,486,650	1,206,281,606	1,159,595,280	1,112,422,598	1,064,758,554	1,016,598,009	967,935,792	918,766,677	869,085,383.42	818,886,576.55	768,164,865.44	768,164,865.44	
	AUG 2020 NEW RSG LOAN	11,889,018,720	10,604,239,118	9,326,284,729	8,035,018,315	6,730,301,208	5,411,993,299	4,079,953,016	2,734,037,313	1,374,101,655	-	-	-	-	
	2021 UBEL OAN				715,074,135	658,821,973	601,983,851	544,553,655	486,525,248	427,892,368	368,648,730	308,787,970	248,303,660	248,303,660	
	NEW LOAN RSG - OCT '21										23,743,787,316	22,472,918,817	21,187,223,520	21,187,223,520	
		29,173,566,577	27,197,550,213	25,199,009,280	23,992,757,401	21,792,130,574	19,667,602,470	17,518,897,187	15,345,735,590	13,147,835,275	34,688,697,839	32,538,006,300	30,381,344,661	30,381,344,661	

Note 9.3 are main supporting references of Commercial Bank Loan from Zenith Bank and its repayment schedule for the period of January 2021 - December 2021 as reported in Statement Nos 1 and 3 (Cashflow Statement and Statement of Consolidated Revenue Fund). The Rivers State Financial Statement do not recognize opening balance of Interest, since it is not a loan. The State never default in repayment of principal.





**NOTE 9.1, 9.2, 9.3**

**RIVERS STATE GOVERNMENT**

**A SUMMARY STATEMENT OF DEBT STOCK AND DEBT SERVICE FIGURES - FY 2021**

DESCRIPTION		COMMERCIAL BANK LOAN	FGN CREDIT FACILITIES					EXTERNAL LOAN	TOTAL
	ACCESS BANK	ZENITH BANK	FGN BOND	EXCESS CRUDE ACCOUNT	SALARY BAILOUT	BUDGET SUPPORT	CBN MSMEDF		
OPENING BALANCE	-	31,127,315,864.00	21,460,951,967.00	7,219,467,385.00	9,236,954,007.00	17,510,329,635.00	2,000,000,000.00	26,681,184,544.00	115,236,203,402.00
BORROWING DURING THE YEAR	10,000,000,000.00	25,715,074,135.00	-	62,477,817.00	-	-	5,000,000,000.00	-	40,777,551,952.00
	10,000,000,000.00	56,842,389,999.00	21,460,951,967.00	7,281,945,202.00	9,236,954,007.00	17,510,329,635.00	7,000,000,000.00	26,681,184,544.00	156,013,755,354.00
DEBT SERVICE PAYMENT:									
PRINCIPAL	-	26,461,045,338.00	532,165,089.00	1,294,918,975.00	124,820,906.00	61,360,533.00	2,007,716,041.00	2,131,486,796.98	32,613,513,678.98
REFUND OF PRIN OVER PAID	-	-	-	-	-	-	-	-	-
ACTUAL PRINCIPAL PAYMENT	-	26,461,045,338.00	532,165,089.00	1,294,918,975.00	124,820,906.00	61,360,533.00	2,007,716,041.00	2,131,486,796.98	32,613,513,678.98
INTEREST	-	3,834,300,951.00	3,147,449,733.00	595,521,407.00	415,014,667.00	868,088,174.00	154,269,952.00	913,494,341.53	9,928,139,225.53
TOTAL DEBT SERVICE PAID	-	30,295,346,289.00	3,679,614,822.00	1,890,440,382.00	539,835,573.00	929,448,707.00	2,161,985,993.00	3,044,981,138.51	42,541,652,904.51
DISBURSED OUTSTANDING DEBT	10,000,000,000.00	30,381,344,661.00	20,928,786,878.00	5,987,026,227.00	9,112,133,100.00	17,448,969,102.00	4,992,283,959.00	24,549,697,743.14	123,400,241,670.14

This debt stock table for the period of January 2021 - December 2021, represents loan obtained and repayments, during the Period of report.


**NOTE 10.1**
**CLOSING BANK BALANCES AS AT 31ST DECEMBER 2021**

NAME OF BANK	A/C NO.	AMOUNT (N)
<b>INTERNALLY GENERATED REVENUE:</b>		
ACCESS BANK (SOFT COPY)	0006790611	4,017,633,768.20
ACCESS (DIAMOND) BANK	0013341489	5,160,747.56
CITI BANK	0011267008	-
ECOBANK	2162119403	62,621,251.05
FIDELITY	NGNO2923129001	240,561,305.02
FCMB - IGR	0129577022	61,040,026.91
FIRST BANK (SOFT COPY)	2014239360	2,780,369,312.24
GUARANTY TRUST BANK	0167839553	359,726,683.97
HERITAGE BANK	5600000466	14,389,467.20
STANBIC - IBTC (SOFT COPY)	0013524246	462,769,226.89
KEYSTONE	1000662597	39,871,587.42
POLARIS BANK (GARRISON BRANCH)	1790029960	24,805,713.86
STERLING BANK	0077118245	76,784,653.23
UNITY BANK	0026056782	55,324,404.20
UNION BANK	0030125374	93,540,939.95
UBA	1012830182	465,300,365.17
WEMA (SOFT COPY)	999NGN45035007	42,873,026.44
ZENITH - IGR	1130009156	3,362,473,404.69
RIMA GROWTH	0110229844	2,600,137.96
TTAN	0000002885	36,271,704.72
SUNTRUST	0001084015	12,265,969.09
GLOBUS	4000002426	245,699,189.06
		<b>12,462,082,884.83</b>
<b>OTHER REVENUE A/C:</b>		
FCMB - MINISTRY OF LANDS	0663016012	4,542.83
POLARIS - PROJECT A/C	1771433142	132.79
POLARIS - MINISTRY OF LANDS	1750022114	-
POLARIS	1790127237	440,000.00
POLARIS	1771141225	339,847.56
POLARIS	1790029953	372,679,869.90
POLARIS	1790029908	5,837,984.05
ECOBANK - RSG MISC.	5262003395	3,569.26



ECOBANK		3952066673	1,301,958.64
ECOBANK		2162002026	7,703,547.84
ACCESS - PROJECT A/C		0059880527	188,664,871.40
ACCESS		1384199858	1,113,747.20
ZENITH OTHER CHARGES		1010140607	830,375,033.05
ZENITH BANK (FAAC)		1010445728	(7,136,090,838.76)
ZENITH		1015315664	5,279,772.08
ZENITH		1014786737	9,639,927.45
ZENITH		1017248739	5,624,945.27
ZENITH		1017227518	17,451,349.95
ZENITH		1017248746	61,548,872.45
ACCESS BANK (IGR)		0696334609	1,858,725,401.73
FCMB		4004888014	7,499,877.50
KEYSTONE		1000663037	9,049,142.79
FIRST BANK		2009235339	35,928,601.25
FIRST BANK		2013284710	4,190,821.96
UNION BANK		0030077033	9,341.63
HERITAGE BANK		6000644270	24,737,744.37
			<b>(3,687,939,935.81)</b>
<b>DOMICILIARY A/C</b>		<b>(Exchange Rate: N550)</b>	
CITIBANK (USD)	0011267015	613,865.71	337,626,140.50
POLARIS (USD)	1750034847	77.10	42,405.00
POLARIS (USD)	1771502295	2,116.53	1,164,091.50
UBA (USD)	3000081152	268,705.08	147,787,794.00
ECOBANK (USD)	2162046802	48.53	26,691.50
ECOBANK (USD)	5262004055	65.63	36,096.50
UNITY (USD)	0013441708	69.95	38,472.50
KEYSTONE (USD)	1002859757	666.10	366,355.00
ZENITH (USD)	5070000101	2,511,627.61	1,381,395,185.50
GT BANK (USD)	0037584402	-	-
ACCESS (USD)	0697393852	509,614.62	280,288,041.00
ACCESS (USD)	0064889429	29,784.11	16,381,260.50
FIRST (USD)	2027074437	420.04	231,022.00
			<b>2,165,383,555.50</b>
		<b>(Exchange Rate: N465.69)</b>	
POLARIS (EURO)	1771537899	24.21	11,274.35
ECOBANK (EURO)	2162046819	87.70	40,841.01
ZENITH (EURO)	5080000706	3,131.94	1,458,513.14
GT BANK (EURO)	0037584426	-	-



		<b>1,510,628.51</b>
	(Exchange Rate: N555.00)	
ZENITH (GBP) 5060000269	46,636.57	25,883,296.35
ECOBANK (GBP) 2162046826	682.90	379,009.50
GT BANK (GBP) 0037584419	-	-
		<b>26,262,305.85</b>
<b>GRAND TOTAL</b>		<b><u>10,967,299,438.88</u></b>
The balance of N10,967,299,438.88 for the year end 2021 represents actual closing balances of Rivers State Government accounts for the period.		



<b>NOTE 11</b>		
<b>CASH BALANCES OF TRUST &amp; OTHER FUNDS OF THE STATE</b>		
<b>RECEIPTS</b>	<b>WITHDRAWALS</b>	<b>BALANCE AS AT DEC 2021</b>
May 2008 - June 2013	December 2013 - December 2014	
53,000,000,000.00	51,600,000,000.00	1,400,000,000.00
<p>In December 2013 the Reserve Fund Account with interest and profit grew to a total of N53 Billion. However, on approvals and mandates, withdrawals were made from the Reserve Fund Account from December 2013 to December 2014, which the sum of N51 Billion was withdrawn. The balance of N1.4 Billion was left without review till date.</p>		



**NOTE 12**

**RIVERS STATE GOVERNMENT INVESTMENT IN COMPANIES  
AS AT 31ST DECEMBER 2021**

S/No.	NAME OF COMPANY	Nominal Price	RSG Shareholding	Nominal Value	Cost of Acquisition	Quoted
1	INTERNATIONAL ENERGY INS COY (MERGED WITH RIVBANK)	0.50	4,774,450,000	2,387,475,000.00	3,342,468,000	No
2	PABOD FIN. & INVESTMENT COMPANY LIMITED	1.00	5,000,005	5,000,005.00	5,000,005	Yes
3	ACCESS BANK	0.50	23,252,208	11,626,104.00	287,100,024	Yes
4	RIVIGO LTD	1.00	30,000,000	7,500,000.00	30,000,000	No
5	PABOD SUPPLIES	2.00	3,300,000	6,600,000.00	6,600,000	No
6	BAPS SERVICES	0.50	176,100	88,250.00	88,250	No
7	ELLAH LAKES	0.50	11,000,000	70,000,000.00	70,000,000	No
8	INTRAMOTORS PLC	0.50	3,300,000	1,650,000.00	1,650,000	Yes
9	PORT HARCOURT FLOURMILLS	2.00	27,500,000	55,000,000.00	55,000,000	Yes
10	PABOD BREWERIES LTD	1.00	468,462,941	468,462,941.00	991,092,065	No
11	RAGOLIS WATERS	1.00	120,000,000	120,000,000.00	400,000,000	No
12	INDORAMA ELEME PETROCHEMICAL	1.00	499,790 (Restructured)	63,481,600.00	4,030,637,081	Yes
13	UNITED (NIG) INSURANCE COMPANY	0.50	91,200	13,200.00	45,600	Yes
14	FIRST ALUMINIUM & ALTECH PLC	0.50	3,927,530	1,960,775.00	1,960,775	Yes
15	EASTERN ENAMELVARE FACTORY LTD	0.50	132,200	6,660.00	6,660	No
16	RIVERS STATE TRANSPORT COMPANY LTD	1.00	500,000	500,000.00	500,000	No
17	RIVERS STATE MARINE COMPANY LTD	1.00	500,000	500,000.00	500,000	No
18	NIGERIA SHIP BUILDERS	1.00	50,000,000	50,000,000.00	50,000,000	Yes
19	NIG. ENGINEERING WORKS LTD	2.00	4,318,809	8,637,618.00	8,637,618	No
20	WEST AFRICAN GLASS INDUSTRY PLC - REDEEMABLE PREF.	0.50 1.00	16,500,000 165,000	8,250,000.00 1,650,000.00	9,900,000	Yes
21	DELTA HOTELS	0.50	550,000	275,000.00	275,000	Yes
22	SHERATON HOTELS ABUJA (HANNIS GREVLIN NIG. LTD)	1.00	15,873,016	15,873,016.00	100,000,000	No
23	TINAPA BUSINESS	0.50	250,000,000	500,000,000.00	1,000,000,000	No
24	DELTA RUBBER COMPANY LTD	1.00	2,750,000	2,750,000.00	2,750,000	No
25	RISOPALM LTD	0.50	66,000,000	33,000,000.00	33,000,000	No
26	FIRST BANK PLC	0.50	115,649,454	57,826,549.50	2,092,098,623	Yes
27	FIDELITY BANK PLC	0.50	5,269,800	2,630,400.00	16,729,344	Yes
28	DIAMOND BANK PLC	0.50	4,500,000	2,250,000.00	29,565,000	Yes
29	NAHCO	0.50	3,920,000	1,960,000.00	28,459,200	No
30	FLOUR MILLS PLC	0.50	465,000	232,500.00	39,004,200	Yes
31	DANGOTE SUGAR	0.50	3,735,050	1,867,525.00	43,588,033	Yes
32	QANDO PLC	0.50	6,715,000	3,357,500.00	88,973,750	Yes
33	UBA PLC	0.50	381,416,445	113,012,280.00	1,009,892,801	Yes
34	UNION BANK PLC	0.50	9,996,681 (Restructured)	10,589,079.00	10,589,079	Yes
35	ZENITH BANK PLC	0.50	628,613,703	283,485,542.00	6,397,418,135	Yes
36	FCMB	0.50	12,000,000	6,000,000.00	6,000,000,000	Yes
37	STERLING BANK PLC	0.50	4,405,930	2,202,965.00	7,573,075	Yes
38	UNITY BANK PLC	0.50	3,329,374	1,664,687,342.50	6,500,000,000	Yes
39	P.Z	0.50	5,715,184	2,857,592.00	107,902,674	Yes
40	VAPCO (LAFARGE)	0.50	3,121,806	1,560,948.00	314,718,336	Yes
41	UACN	0.50	2,327,327	1,163,663.50	91,386,160	Yes
42	NATIONAL SALT COMPANY PLC	0.50	3,836,591	1,918,295.50	36,573,601	Yes
43	PRECO PLC	0.50	1,321,692	660,846.00	35,754,355	Yes
44	OKOMU OIL PALM PLC	0.50	1,713,300	856,650.00	64,366,684	Yes
45	CHELLARAMS PLC	0.50	35,077	17,538.50	203,797	Yes
46	FORTE OIL	0.50	211,633	10,581.50	2,205,216	Yes
47	NIGERIA BREWERIES	0.50	586,500	277,750.00	100,127,370	Yes
48	JULIUS BERGER	0.50	760,546	380,273.00	77,046,460	Yes
49	ALLCO	0.50	11,121,250	5,560,625.00	12,549,256	Yes
50	CADBUNG PLC	0.50	273,880	136,940.00	9,867,114	Yes
51	CAP PLC	0.50	378,792	189,396.00	5,301,377	Yes
52	GUINNESS NIG	1.00	3,949,200	3,949,200.00	954,984,500	Yes
53	GTB	0.50	3,918,823	1,959,411.50	97,733,128	Yes
54	STANBIC IBTC	0.50	625,072	312,536.00	11,926,373	Yes





REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2021 FINANCIAL STATEMENTS

55	TOTAL FINNIAELF	0.50	120,000	60,000.00	120,000,845	Yes
56	TRANSCORP	0.50	30,466,000	15,233,000.00	106,326,340	Yes
57	UNILEVER PLC	0.50	293,184	146,592.00	15,789,407	Yes
58	CEMENT COMPANY OF NORTHERN NIG.	0.50	500,000	250,000.00	4,579,187	Yes
59	WAPIC WA PROV. INSURANCE COY	0.50	144,203,567	72,101,783.50	141,319,496	Yes
60	WAMOO	0.50	195,984	97,992.00	74,266,177	Yes
61	MTN	1.00	1,760	1,760.00	5,491,200	No
62	ASHAKA CEMENT CO.	0.50	6,964,058	3,482,029.00	173,544,325	Yes
63	DAAR COMMUNICATIONS LTD				1,975,000,000	Yes
64	NEWSWATCH COMMUNICATIONS				107,500,000	No
65	ATTN				100,000,000	No
66	JAP TELECOMMUNICATIONS LTD				600,000,000	No
67	COURAGE COMMUNICATIONS LTD				309,000,000	No
68	OPL 289				975,000,000	No
69	TRANSKY LTD				263,120,000	No
70	JDZ				874,943,130	No
71	CHANNELS TV				50,000,000	No
72	RIMAS ENVIRONMENTAL SYSTEMS				1,009,411,000	No
73	HABLA RESOURCES LTD				257,000,000	No
	<b>Adjustment 2013</b>					
74	Write-off of Investment in dispute				- 4,448,279,000	
75	Write-off of unsubstantiable balances				- 71,708,000	
76	Investment wrongly omitted from 2013 financial statements				6,620,720,000	
	<b>Adjustment 2014</b>					
77	Write off of Investment				- 999,707	
	<b>GRAND TOTAL</b>				<b>43,875,773,119</b>	



# **SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 2021**

**NOTE 1.0****SUMMARY OF GROSS/NET RECEIPTS FROM FAAC JANUARY – DECEMBER 2021****SHARE OF FAAC (STATUTORY REVENUE)**

	<u>2021</u>			<u>2020</u>		
	A	B				
MONTHS	NET STATUTORY RECEIPTS	FAAC DED.	TOTAL	NET STATUTORY RECEIPTS	FAAC DED.	TOTAL
JAN.	2,198,329,363.77	534,536,143.99	2,732,865,507.76	3,014,317,664.54	900,100,491.23	3,914,418,155.77
FEB.	2,417,028,564.94	542,807,452.24	2,959,836,017.18	2,610,358,655.22	900,100,491.23	3,510,459,146.45
MAR.	1,967,753,778.26	614,022,358.88	2,581,776,137.14	2,144,037,324.44	956,132,341.74	3,100,169,666.18
APR.	2,059,059,958.86	614,859,165.16	2,673,919,124.02	2,185,257,506.74	956,132,341.74	3,141,389,848.48
MAY	2,369,422,304.88	623,453,814.74	2,992,876,119.62	1,493,697,543.30	956,132,341.74	2,449,829,885.04
JUNE	1,921,165,992.78	611,040,563.03	2,532,206,555.81	2,176,650,902.31	586,916,792.99	2,763,567,695.30
JULY	3,038,620,022.07	1,023,831,187.49	4,062,451,209.56	2,316,060,312.42	586,916,792.99	2,902,977,105.41
AUG.	3,282,582,316.03	1,030,587,066.40	4,313,169,382.43	3,086,999,637.22	586,916,792.99	3,673,916,430.21
SEPT.	2,347,230,424.84	1,063,391,792.56	3,410,622,217.40	3,100,621,078.70	533,759,344.40	3,634,380,423.10
OCT.	2,892,247,703.83	1,089,209,413.67	3,981,457,117.50	1,790,567,933.50	533,759,344.40	2,324,327,277.90
NOV.	1,562,801,656.05	1,041,669,149.74	2,604,470,805.79	1,863,628,697.13	533,759,344.40	2,397,388,041.53
DEC.	2,283,046,054.68	1,061,614,379.23	3,344,660,433.91	2,207,779,690.62	533,759,344.40	2,741,539,035.02
<b>TOTAL (N)</b>	<b>28,339,288,140.99</b>	<b>9,851,022,487.13</b>	<b>38,190,310,628.12</b>	<b>27,989,976,946.14</b>	<b>8,564,385,764.25</b>	<b>36,554,362,710.39</b>



**NOTE: 1.0**

SHARE OF STATUTORY ALLOCATION									
	C					D			
MONTHS	13% MINERAL	EXCESS BANK CHARGES	EXCHANGE GAIN	FOREX EQUALIZATION	NON OIL/REFUNDS	AUGMENTATION	DERIVATION ON ECA	SOLID MINERAL	TOTAL 2021
JAN.	5,720,714,581.10	-	100,594,121.85	193,985,654.70	-	-	-	-	6,015,294,357.65
FEB.	4,908,423,255.47	-	-	-	-	-	-	-	4,908,423,255.47
MAR.	6,732,232,780.73	-	3,825,966.08	261,472,516.04	-	-	-	-	6,997,531,262.85
APR.	7,401,909,701.17	-	56,875,975.37	-	-	221,832,018.47	-	-	7,680,617,695.01
MAY	6,545,819,803.36	4,160,961.71	57,627,528.90	-	-	147,888,012.31	-	-	6,755,496,306.28
JUNE	4,011,680,776.61	-	43,390,431.45	-	-	369,720,030.78	-	55,071,954.71	4,479,863,193.55
JULY	10,923,594,871.64	-	75,670,896.54	-	-	-	-	-	10,999,265,768.18
AUG.	9,340,670,670.62	-	63,830,932.95	-	-	-	-	-	9,404,501,603.57
SEPT.	4,768,893,697.39	-	69,723,076.04	-	-	369,720,030.78	-	-	5,208,336,804.21
OCT.	10,008,206,319.28	-	79,640,722.57	-	-	-	-	-	10,087,847,041.85
NOV.	3,507,202,899.36	-	82,190,919.45	-	1,109,160,092.34	-	-	-	4,698,553,911.15
DEC.	9,245,989,844.15	-	102,501,487.10	-	3,327,760.82	-	-	-	9,351,819,092.07
TOTAL (N)	83,115,339,200.88	4,160,961.71	735,872,058.30	455,458,170.74	1,112,487,853.16	1,109,160,092.34	-	55,071,954.71	86,587,550,291.84
		Total Gross	170,695,596,414.44						
		FAAC Deduction	9,851,022,487.16						
		Total Net	160,844,573,927.28						



RIVERS STATE GOVERNMENT														
DEDUCTIONS AT SOURCE FROM FAAC FOR THE PERIOD JANUARY - DECEMBER 2021														
SNo.	DESCRIPTION	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL (N)
1	Foreign Loans to State Governments.	227,124,775.86	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	235,396,084.11	292,520,943.47	292,520,943.47	292,520,943.47	292,520,943.47	3,044,981,138.51
2	Purchase of Federation Account Distribution of Software - Dada Books	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	776,799.59	9,321,595.08
3	Restructuring of Commercial Bank Loans into FGN Bonds	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	306,634,568.54	3,679,614,822.48
4	Ecological Funds Distribution to States.	-	-	71,214,906.00	72,051,712.92	80,646,362.50	68,233,110.79	109,467,248.16	116,223,127.07	91,902,983.88	107,284,774.24	70,180,351.05	90,125,580.55	877,330,167.16
5	CBN Budget Support.	-	-	-	-	-	-	154,908,117.75	154,908,117.75	154,908,117.74	154,908,117.74	154,908,117.75	154,908,117.74	929,448,706.47
6	Deduction for Excess Crude Account Loan Facility to the States.	-	-	-	-	-	-	126,675,773.75	126,675,773.75	126,675,773.75	126,675,773.75	126,675,773.75	126,675,773.75	760,054,042.50
7	FG Salary Bailout to States.	-	-	-	-	-	-	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	539,835,573.54
8	Deduction for the liquidation of judgement debts on behalf of 36 State Government (1/20)	-	-	-	-	-	-	-	-	-	10,435,840.75	-	-	10,435,840.75
TOTALS (N)		534,536,143.99	542,807,452.24	614,022,358.24	614,859,165.16	623,453,814.74	611,040,563.03	1,023,831,187.49	1,030,587,066.40	1,063,391,792.56	1,089,209,413.67	1,041,669,149.74	1,061,614,379.23	9,851,022,486.49



CAPITAL EXPENDITURE FOR THE PERIOD JANUARY TO DECEMBER 2021					
NOTES	ADMINISTRATIVE SECTOR:				
7.0	ORG. CODE	MDAs	BUDGET 2021 (₦)	ACTUAL 2021 (₦)	SURPLUS/DEFICIT (₦)
	011100100100	GOVERNMENT HOUSE	50,654,247,011.37	23,210,403,068.94	27,443,843,942.43
	011200300100	R/S HOUSE OF ASSEMBLY	600,653,000.00	360,000,000.00	240,653,000.00
	012500100100	HEAD OF SERVICE	842,456,000.00	1,417,084,630.90	(574,628,630.90)
	011101300100	SECRETARY TO THE STATE GOVERNMENT	2,293,081,000.00	8,031,332,703.99	(5,738,251,703.99)
	011101300200	INFORMATION & COMM. TECHNOLOGY DEPT.	1,433,976,000.00	680,000,000.00	753,976,000.00
	011101300200	RS ICT	-	7,000,000.00	(7,000,000.00)
		TOTAL	55,824,413,011.37	33,705,820,403.83	22,118,592,607.54
7.1	ECONOMIC SECTOR:				
	ORG. CODE	MDAs	BUDGET 2021 (₦)	ACTUAL 2021 (₦)	SURPLUS/DEFICIT (₦)
	025300100100	MINISTRY OF HOUSING		14,416,415,307.89	(14,416,415,307.89)
	023400400100	R/S ROAD MAINTENANCE & REHAB. AGENCY	1,423,527,000.00	2,084,531,053.22	(661,004,053.22)
	022900100100	MINISTRY OF TRANSPORT	1,106,527,000.00	-	1,106,527,000.00
	023400100100	MINISTRY OF WORKS	72,009,167,833.29	102,736,087,544.60	(30,726,919,711.31)
	023100100100	MINISTRY OF POWER	1,603,264,000.00	3,980,829,754.55	(2,377,565,754.55)
	022000100100	MINISTRY OF FINANCE	30,600,706,000.00	1,449,333,132.02	29,151,372,867.98
	022000100100	RIRS	800,000,000.00	1,046,425,219.99	(246,425,219.99)
	026000100100	SA - LANDS	601,632,000.00	10,215,025,060.00	(9,613,393,060.00)
	02600100100	MINISTRY OF CULTURE AND TOURISM	1,111,305,000.00	917,092,088.00	194,212,912.00
	02600100100	MINISTRY OF AGRICULTURE	16,107,080,000.00	2,796,313,222.50	13,310,766,777.50
		TOTAL	125,363,208,833.29	139,642,052,382.77	(14,278,843,549.48)
7.2	SOCIAL SECTOR:				
	ORG. CODE	MDAs	BUDGET 2021 (₦)	ACTUAL 2021 (₦)	SURPLUS/DEFICIT (₦)
	053900100100	MINISTRY OF SPORTS	2,366,226,658.69	2,149,460,000.00	216,766,658.69
	053505300100	R/S WASTE MANAGEMENT AGENCY	2,530,789,348.86	4,560,000,000.00	(2,029,210,651.14)
	011100100307	BUREAU FOR SPECIAL PROJECT	-	60,561,581,625.48	(60,561,581,625.48)
	051700100100	MINISTRY OF EDUCATION	30,466,201,000.00	7,469,746,280.23	22,996,454,719.77
	052100100100	MINISTRY OF HEALTH	24,823,770,000.00	23,193,189,064.61	1,630,580,935.39
	051702100200	RSUST NEW CAMPUS DEVELOPMENT PROJECT	151,632,000.00	18,627,515,514.33	(18,475,883,514.33)
	051702100200	MINISTRY OF SOCIAL WELFARE	1,520,000,000.00	1,213,715,717.31	306,284,282.69
	051702100200	MINISTRY OF ENVIRONMENT	3,805,161,348.86	15,000,000.00	3,790,161,348.86
	051702100200	MINISTRY OF WATER RESOURCES	1,404,628,000.00	45,130,000.00	1,359,498,000.00
051702100200	SURVEYOR-GENERAL	101,632,000.00	15,000,000.00	86,632,000.00	
		TOTAL	67,170,040,356.41	117,850,338,201.96	(50,680,297,845.55)
7.3	LAW AND JUSTICE SECTOR:				
	ORG. CODE	MDAs	BUDGET 2021 (₦)	ACTUAL 2021 (₦)	SURPLUS/DEFICIT (₦)
	032600100100	MINISTRY OF JUSTICE	1,000,000,000.00	3,551,527,695.13	(2,551,527,695.13)
	032605100100	JUDICIAL (HIGH COURT)	742,996,000.00	709,447,500.00	33,548,500.00
	032605100100	RS CUSTOMARY COURT OF APPEAL (CCA)	227,448,000.00	100,000,000.00	127,448,000.00
032605100100	RS JUDICIAL SERVICE COMMISSION	60,653,000.00	230,326,500.00	(169,673,500.00)	
		TOTAL	2,031,097,000.00	4,591,301,695.13	(2,560,204,695.13)
7.4E	SPECIAL HEADS				
	ORG. CODE	MDAs	BUDGET 2021 (₦)	ACTUAL 2021 (₦)	SURPLUS/DEFICIT (₦)
	0234020100100	GH: SECURITY VOTE	21,419,724,935.23	67,736,271,708.98	(46,316,546,773.75)
	0234020100100	GH: CONTINGENCY FUND	20,000,000,000.00	14,837,306,778.15	5,162,693,221.85
	0234020100100	GREATER PH DEV. AUTHORITY	360,653,000.00	71,919,378.04	288,733,621.96
	0234020100100	PURCHASE OF FGN SOFTWARES	18,125,007.50	9,321,595.08	8,803,412.42
	0234020100100	ECOLOGICAL FUNDS TO STATES (REFUNDS)	4,354,620,112.00	877,330,177.16	3,477,289,934.84
	0234020100100	ENVIRONMENTAL IMPROVEMENT	9,465,688,348.86	9,512,840,816.00	(47,152,467.14)
	0234020100100	REFORMS OF GOVERNMENT & GOVERNANCE	68,067,346,804.64	10,624,055,957.87	57,443,290,846.77
	0234020100100	COVID 19	44,998,671,764.21	13,666,666,664.00	31,332,005,100.21
		TOTAL	168,684,829,972.44	117,335,713,075.28	51,349,116,897.16
		GRAND TOTAL (ALL SECTORS)		413,125,225,758.97	



**NOTE 9.1**

<b>RIVERS STATE GOVERNMENT</b>		
<b>RVSG LOAN STOCK &amp; DEBT SERVICE - FY21</b>		
<b>(EXTERNAL LOAN OBTAINED FROM WORLD BANK) :</b>		
	1) SEEFOR	
	2) PHVSS PROJECT (IDA)	
	3) PHVSS PROJECT (AfDB)	
	<b>DESCRIPTION</b>	<b>AMOUNT (N)</b>
A	<b>BEGINING BAL:</b>	
	EXTERNAL LOAN	26,681,544.00
B	<b>NEW LOAN DISBURSEMENT:</b>	
	SEEFOR	-
C	<b>AVAILABLE BALANCE:</b>	<b>26,681,544.00</b>
D	<b>DEBT SERVICE:</b>	
	PRINCIPAL	2,131,486,796.98
E	<b>INTEREST:</b>	
	EXTERNAL	913,494,341.53
F	<b>TOTAL DEBT SERVICE:</b>	
	PRINCIPAL/INTEREST	3,044,981,138.51
G	<b>DISBURSED OUTSTANDING DEBT</b>	<b>24,549,697,747.02</b>



<b>NOTE 10.1</b>		
<b>RIVERS STATE GOVERNMENT</b>		
<b>CLOSING CASH BOOK BALANCES OF MDAs</b>		
<b>AS AT DECEMBER 2021</b>		
<b>MDA:</b>	<b>ACTUAL</b>	<b>ACTUAL</b>
	<b>2021</b>	<b>2020</b>
ADMINISTRATIVE	1,842,506,305.73	250,066,367.23
ECONOMIC	5,088,826,939.64	1,754,702,983.61
LAW AND JUSTICE	800,612,859.04	97,483,499.09
SOCIAL	3,235,353,334.47	1,038,411,185.95
SPECIAL HEADS	-	1,097,748,968.02
	<b>10,967,299,438.88</b>	<b>4,238,413,003.90</b>



## SUMMARY OF PENSIONS AND GRATUITY

### FOR THE PERIOD JANUARY - DECEMBER, 2021

S/No.	Month	Main Stream (₦)	Parastatals (₦)	Total (₦)	No. of Staff
1	January	1,678,738,322.73	161,839,797.32	1,840,578,120.05	20,285
2	February	1,677,997,577.69	161,966,433.23	1,839,964,010.92	20,280
3	March	1,676,767,625.39	162,653,511.98	1,839,421,137.37	20,272
4	April	1,676,756,149.81	162,195,459.48	1,838,951,609.29	20,267
5	May	1,676,451,000.53	162,195,459.48	1,838,646,460.01	20,262
6	June	1,778,230,463.63	170,082,232.61	1,948,312,696.24	21,126
7	July	1,778,127,232.52	169,662,858.76	1,947,790,091.28	21,119
8	August	1,778,133,664.71	168,521,105.02	1,946,654,769.73	21,112
9	September	1,777,528,241.64	168,521,105.02	1,946,049,346.66	21,105
10	October	1,776,880,169.24	168,521,105.02	1,945,401,274.26	21,099
11	November	1,776,287,469.51	168,521,105.02	1,944,808,574.53	21,092
12	December	1,775,598,588.18	168,521,105.02	1,944,119,693.20	21,086
	<b>TOTAL</b>	<b>20,827,496,505.58</b>	<b>1,993,201,277.96</b>	<b>22,820,697,783.54</b>	



**RIVERS STATE GOVERNMENT OF NIGERIA**  
**STATEMENT OF COMPARISON OF BUDGET & ACTUAL AMOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2021**  
**BUDGET APPROVED ON THE CASH BASIS**  
**CLASSIFICATION OF PAYMENTS BY NATURE OF THE EXPENSE**

	Notes	Actual Amounts	Final Budget	Difference: Final Budget & Actual
<i>(amounts in millions of naira)</i>				
<b>RECEIPTS</b>				
Statutory Allocation	1	170,695,596,414.41	218,726,706,747.80	48,031,110,333.39
Taxation	2	123,663,952,499.63	91,800,000,000.00	(31,863,952,499.63)
Licenses, Fines & Fees	3	613,323,581.44	5,906,817,891.20	5,293,494,309.76
Trading Activities	4	12,251,278,917.66	75,149,787,947.80	62,898,509,030.14
CAPITAL RECEIPTS:	8.0 - 8.3	263,170,458,844.62	68,254,112,947.00	(194,916,345,897.62)
IGR		4,870,928,432.25		
FGN CREDIT		222,584,456,277.37		
LOAN (DOMESTIC)		35,715,074,135.00		
<b>TOTAL RECEIPTS:</b>		<b>570,394,610,257.76</b>	<b>459,837,425,533.80</b>	<b>(110,557,184,723.96)</b>
<b>PAYMENTS</b>				
<b>Operations</b>				
Salaries, Wages, & Employee Benefits	5.0 - 5.5	92,882,774,881.88	110,859,246,402.58	17,976,471,520.70
Operating Costs	6.0 - 6.2	25,044,209,502.98	18,541,348,782.47	(6,502,860,720.51)
Purchase/Construction of property, plant & equipment	7.0 - 7.4	413,125,225,758.97	267,901,510,643.48	(145,223,715,115.49)
Repayment of borrowings & interest charges	9.1 - 9.3	32,613,513,679.98	28,000,000,000.00	(4,613,513,679.98)
<b>Total Payments</b>		<b>563,665,723,823.81</b>	<b>425,302,105,828.53</b>	<b>(138,363,617,995.28)</b>

SIR SIMINALAYI FUBARA  
 ACCOUNTANT-GENERAL, RIVERS STATE



RIVERS STATE GOVERNMENT OF NIGERIA			
STATEMENT OF CASH RECEIPTS & PAYMENTS			
FOR THE YEAR ENDED 31ST DECEMBER, 2021			
	Notes	Receipts controlled by entity	Receipts for/by third parties
<i>(amounts in millions of naira)</i>			
<b>RECEIPTS</b>			
Statutory Allocation	1	124,777,840,920.36	9,851,022,487.16
Value added tax (VAT)	1	45,917,755,494.08	
<b>Total FAAC</b>		<b>170,695,596,414.44</b>	
<b>Taxation</b>			
Income Tax	2	123,663,952,499.63	
Licences, Fines & Fees	3	613,323,581.44	
<b>Trading Activities</b>			
Proceeds from trading activities	4	12,251,278,917.66	
Other Receipts (IGR)	4.4 & 8.0 - 8.3	4,870,928,432.25	
FGN Credits		222,584,456,277.37	
Loans: Commercial		35,715,074,135.00	
<b>Total Receipts</b>		<b>570,394,610,257.79</b>	<b>9,851,022,487.16</b>
<b>PAYMENTS</b>			
<b>Operations</b>			
Salaries, Wages, & Employee Benefits	5.0 - 5.4	92,882,774,881.88	
Operating Costs	6.0 - 6.1	25,044,209,502.98	2,016,344,806.45
<b>CAPITAL EXPENDITURES</b>			
Purchase/Construction of property, plant & equipment	7.0 - 7.4	413,125,225,758.97	
<b>LOANS &amp; INTEREST REPAYMENTS</b>			
Repayment of borrowings & interest charges	9.1 - 9.3	32,613,513,679.98	9,928,139,224.53
<b>Total Payments</b>		<b>563,665,723,823.81</b>	<b>11,944,484,030.98</b>
Decrease/Increase in cash during the period		6,728,886,434.98	
Cash as at 1st January 2021		4,238,413,003.90	
Cash as at 31st December 2021		<b>10,967,299,438.88</b>	

SIR SIMINALAYI FUBARA  
ACCOUNTANT-GENERAL, RIVERS STATE



**NOTE X**

**DISCLOSURE NOTE IN STATE FINANCIAL STATEMENTS FOR THE YEAR 2021**

XXXX State is participating in the World Bank assisted State Fiscal Transparency, Accountability and Sustainability Program for Result (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 Distributed Linked Results which terms are defined in Subsidiary Grant Agreement dated xxxxx. The achievement of performance by the State is verified by an Independent Verification Agent. The Program Expenditure Framework for SFTAS Program comprises expenditures incurred in the following budget lines:

	2021			2020			2019		
	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total
Ministry of Finance	280,779,903.29	36,000,000.00		287,365,282.90	36,000,000.00		273,023,943.67	36,000,000.00	
Ministry of Budget	105,097,213.49	36,000,000.00		95,585,690.44	36,000,000.00		100,212,485.85	36,000,000.00	
Accountant-General's Office	Included in MOF payroll	28,800,000.00		Included in MOF payroll	28,800,000.00		Included in MOF payroll	28,800,000.00	
Board of Internal Revenue		O/H includes the staff salary			O/H includes the staff salary			O/H includes the staff salary	

The State was found eligible to participate in the Program for 2018 and 2019 for verification and disbursements occurred during the year. Verification and disbursement for 2020 is to occur in 2021. The disbursements below were received as grants from Federal Government in the State's (Consolidated Revenue Fund) and are reflected in the activity and balances under Note XXX (*note for cash and bank balances*)

**NOTE Z:**

	2021	2020	2019
Amount earned for 2019 Performance	-	-	-
Amount earned for 2020 Performance	-	950000000	-
Amount earned for 2021 Performance	-	-	-





**PART THREE**  
**COMMENTS AND OBSERVATIONS ON THE FINANCIAL STATEMENTS**  
**SCHEDULE OF COMPARISON OF BUDGET & ACTUAL AND**  
**CLASSIFICATION OF RECEIPTS AND PAYMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2021**

Classification	Final Budget (N)	Actual (N)	VARIANCE: Favourable/ (Adverse) (N)	Performance%	% of Actuals on Total
<b>RECEIPTS:</b>			-		
Statutory Allocation	218,931,216,200.32	170,695,596,414.41	- 48,235,619,785.91	77.97	29.93
Taxation	91,800,000,000.00	123,663,952,499.63	31,863,952,499.63	134.71	21.68
Licenses, Fines & Fees	5,906,817,891.20	613,323,581.44	- 5,293,494,309.76	10.38	0.11
Trading Activities	5,139,782,947.15	12,251,278,917.66	7,111,495,970.51	238.36	2.15
CAPITAL RECEIPTS:	138,264,117,947.00	263,170,458,844.62	124,906,340,897.62	190.34	46.14
<b>Total Receipts for Y2020</b>	<b>460,041,934,985.67</b>	<b>570,394,610,257.76</b>	<b>110,352,675,272.09</b>	<b>123.99</b>	<b>100.00</b>
			-		
<b>EXPENDITURE</b>			-		
Salaries, Wages and Employee Benefits	117,361,246,402.58	92,882,774,881.88	24,478,471,520.70	79.14	16.48
Operating Costs	18,566,615,126.47	25,044,209,502.98	- 6,477,594,376.51	134.89	4.44
<b>Total Recurrent Expenditure</b>	<b>135,927,861,529.05</b>	<b>117,926,984,384.86</b>	<b>18,000,877,144.19</b>	<b>86.76</b>	
Purchase/Construction of property, plant & equipment	257,901,510,643.48	413,125,224,758.97	- 145,223,714,115.49	154.21	73.29
Repayment of borrowings & interest charges	28,000,000,000.00	32,613,513,679.98	- 4,613,513,679.98	116.48	5.79
<b>Total Capital Expenditure</b>	<b>295,901,510,643.48</b>	<b>445,738,738,438.95</b>	<b>- 149,837,227,795.47</b>	<b>150.64</b>	
<b>Total Payments</b>	<b>431,829,372,172.53</b>	<b>563,665,722,823.81</b>	<b>- 131,836,350,651.28</b>	<b>130.53</b>	<b>100.00</b>
Increase/Decrease in cash during the Year		6,728,887,433.95			
Opening Balance as at 01/01/2021		4,238,413,003.90			
Closing Balance as at 31/12/2021		10,967,300,437.85			

### 3.0 BUDGETARY/ACTUAL PERFORMANCE REVIEW

The Rivers State approved budgeted expenditure stood at **N431,829,372,172.53**, while the approved budget had a projected revenue of **N460,041,934,985.67**.

However, the actual amounts stood at **N563,665,722,823.81** for actual total expenditure and **N570,398,610,257.76** for actual total revenue, representing a performance rate of **123.99%** and favorable variance of **N110,352,675,272.09** in revenue and an adverse variance of **N131,836,350,651.28** in expenditure. A breakdown of the actual total expenditure shows recurrent expenditure which stood at **N117,926,984,384.86** with a performance rate of **86.76%**, while capital expenditure had a total of **N445,738,738,438.95** representing **166.48%** performance.



Details	Budget (N)	Actual (N)
<b>Total Revenue</b>	<b><u>460,041,934,985.67</u></b>	<b><u>570,398,610,257.79</u></b>
Recurrent Expenditure	135,927,861,529.05	117,926,984,384.86
Capital Expenditure	295,901,510,643.48	445,738,738,438.95
<b>Total Expenditure</b>	<b><u>431,829,372,172.53</u></b>	<b><u>563,665,722,823.81</u></b>

Table 1

### 3.1 REVENUE PERFORMANCE IN 2021

The table below shows the actual revenue performance for the year:

Classification	Revenue (N)
Statutory Allocation (FAAC)	170,695,596,414.41
Taxation	123,663,952,499.63
Internal Revenue (IGR)	12,864,602,499.10
Capital Receipts	263,170,458,844.62
<b>Total Receipts</b>	<b><u>570,394,610,257.79</u></b>

Table 2

This is further broken down into different Classification of Revenues follows;

**REVENUE CLASSIFICATION**

<b>Classification</b>	<b>Budget</b>	<b>Actual</b>
Statutory Allocation	218,931,216,200.32	170,695,596,414.41
Taxation	91,800,000,000.00	123,663,952,499.63
Licenses, Fines & Fees	5,906,817,891.20	613,323,581.44
Trading Activities	5,139,782,947.15	12,251,278,917.66
Capital Receipts	138,264,117,947.00	263,170,458,844.62
<b>Total Receipts for Y2021</b>	<b>460,041,934,985.67</b>	<b>570,394,610,257.76</b>

**Table 3**

From the above table, the total receipts to the State Government during the year ended 31<sup>st</sup> December, 2021 amounts to **N570,394,610,257.79** as against projected revenue of **N460.041,934,985.67**. This represents a significant favorable performance of **123.99%**.

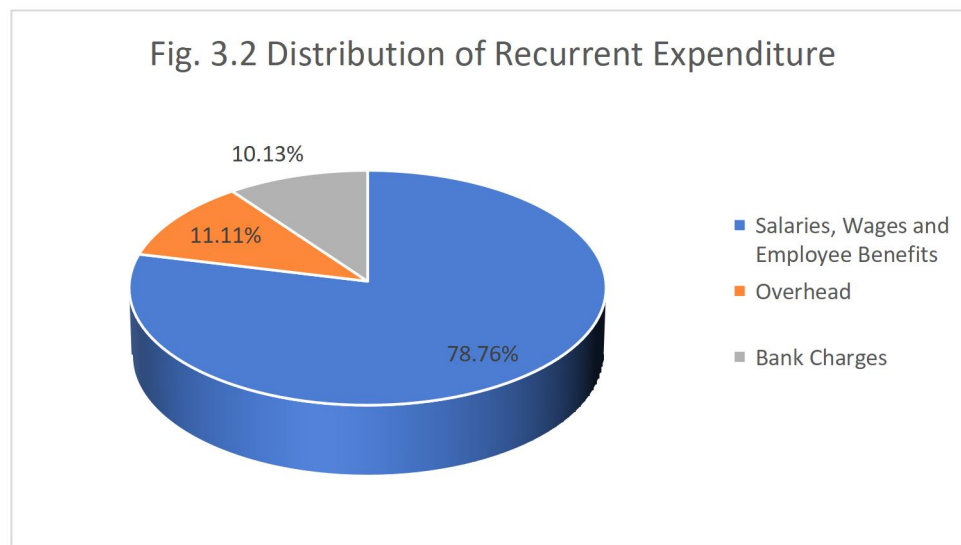
**3.2 EXPENDITURE****3.2.1 RECURRENT EXPENDITURE**

The State recorded about 9.05% decrease in the total recurrent expenditure from N129,661,453,859.42 in 2020 to N117,926,984,384.86 for the year ended 31<sup>st</sup> December, 2021 as obtained in the General-Purpose Financial Statement. The actual recurrent expenditure is also less than the projected recurrent expenditure of N135,927,861,529.05 (as shown in the Statement of Comparison of Budget and Actual), recording overall favourable variance of N18,000,877,144.19 in recurrent expenditure profile for 2021. MDAs have been advised to ensure that increase in recurrent expenditure do not escalate beyond the projected amounts. It is worthy of note that, this year has recorded a high level of compliance. It is, however, expected that capital expenditure takes a substantial part of the total expenditure.

Percentage distribution of the recurrent expenditure component is as follows:



Salaries, Wages and Employee Benefits	92,882,774,881.88	78.76%
Overhead	13,099,725,472.00	11.11%
Bank Charges	11,944,484,030.98	10.13%
<b>Total</b>	<b><u>117,926,984,384.86</u></b>	<b>100.00%</b>



A comparative analysis of the recurrent expenditure further shows the following:

	2021 Actual	2020 Actual	2019 Actual
Personnel Costs	92,882,774,881.88	90,147,890,197.42	63,208,479,962.48
Operating Costs	25,044,209,502.98	39,513,563,662.00	29,515,071,995.48
<b>Total</b>	<b>117,926,984,384.86</b>	<b>129,661,453,859.42</b>	<b>92,723,551,957.96</b>

Further analysis reveals that there was an overall **N11,734,469,474.56** or 9.05% decrease in recurrent expenditure when compared to 2020 as shown below:



	2021 Actual	2020 Actual	Savings/(Deficit)
Personnel Costs	92,882,774,881.88	90,147,890,197.42	-2,734,884,684.46
Operating Costs	25,044,209,502.98	39,513,563,662.00	14,469,354,159.02
<b>Total</b>	<b>117,926,984,384.86</b>	<b>129,661,453,859.42</b>	<b>11,734,469,474.56</b>

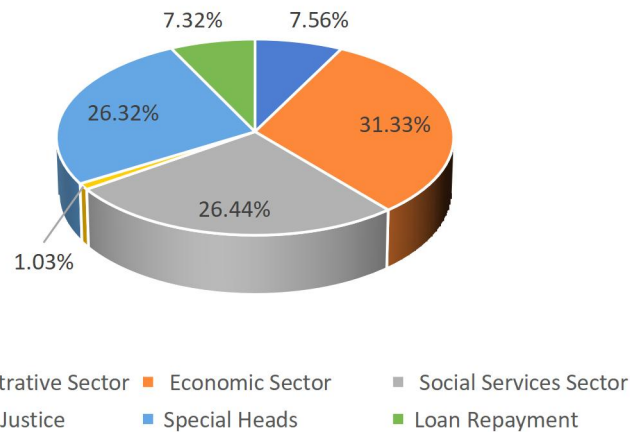
### 3.2.2 COMPARATIVE ANALYSIS OF CAPITAL EXPENDITURE

In the GPFS, major areas of Actual Capital Expenditure are itemized as shown below:

	Actual	Budget	% Actual on Budget	% Actual on Total
Administrative Sector	33,705,820,403.83	60,654,247,011.37	44.43%	7.56%
Economic Sector	139,642,052,382.77	134,559,727,831.29	-3.78%	31.33%
Social Services Sector	117,850,338,201.96	70,944,539,800.82	-66.12%	26.44%
Law and Justice	4,591,301,695.13	1,742,996,000.00	-163.41%	1.03%
Special Heads	117,335,713,075.28	-		26.32%
Loan Repayment	32,613,513,678.99	28,000,000,000.00	-16.48%	<u>7.32%</u>
<b>TOTAL</b>	<b>445,738,739,437.96</b>	<b>295,901,510,643.48</b>		<b>100.00%</b>



## Sectoral Distribution of Capital Expenditure



Administrative Sector accounted for about 7.56% of the total expenditure. While Economic, Social Services Sectors and Law/Justice and accounted for 31.33%, 26.44% and 1.03% respectively. Special Capital Expenditure Heads accounted for 26.32% and 7.32% of the total Capital was expended on Loan Repayment.

Further investigations and physical project inspection exercise shows that the significant expenditure on developmental projects across the State account for the Economic and Special Services Sector-skewed Capital Expenditure.

However, the State recorded a total increase of **N261,366,591,676.81** when compared to the actual Capital Expenditure of 2020 as shown below:

	2021 Actual	2020 Actual	Savings/(Deficit)
Administrative Sector	33,705,820,403.83	20,464,897,837.98	- 13,240,922,565.85
Economic Sector	139,642,052,382.77	85,278,028,393.08	- 54,364,023,989.69
Social Services Sector	117,850,338,201.96	23,947,396,852.26	- 93,902,941,349.70
Law and Justice	4,591,301,695.13	7,207,173,735.28	2,615,872,040.15
Special Heads	117,335,713,075.28	31,462,459,934.55	- 85,873,253,140.73
Loan Repayment	32,613,513,678.99	16,012,191,008.00	- 16,601,322,670.99
<b>TOTAL</b>	<b>445,738,739,437.96</b>	<b>184,372,147,761.15</b>	<b>-261,366,591,676.81</b>



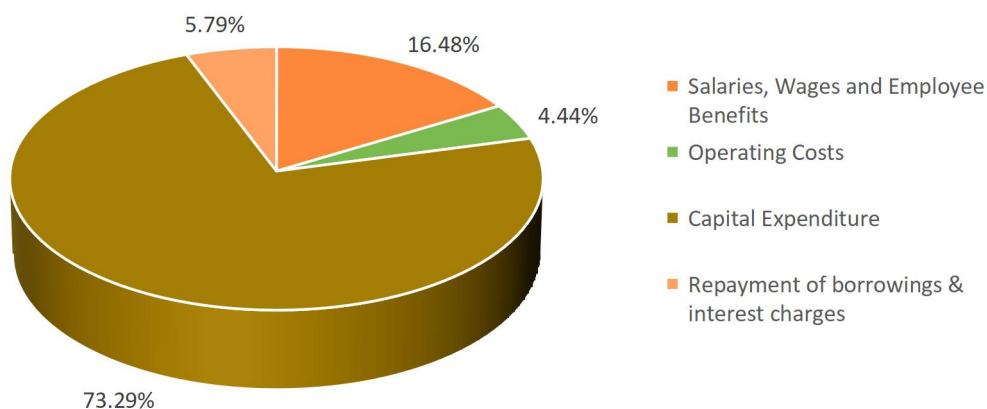


### 3.3 REPAYMENTS ON BORROWINGS AND INTEREST CHARGES

Repayments on borrowings and interest charges, representing 5.79% of Total Expenditure for the period as detailed on the Consolidated Revenue Fund (Statement No. 3), recorded an adverse budget as the actual expenditure was N 4,613,513,679.98 more than the budget of N28,000,000,000.00 as shown below.

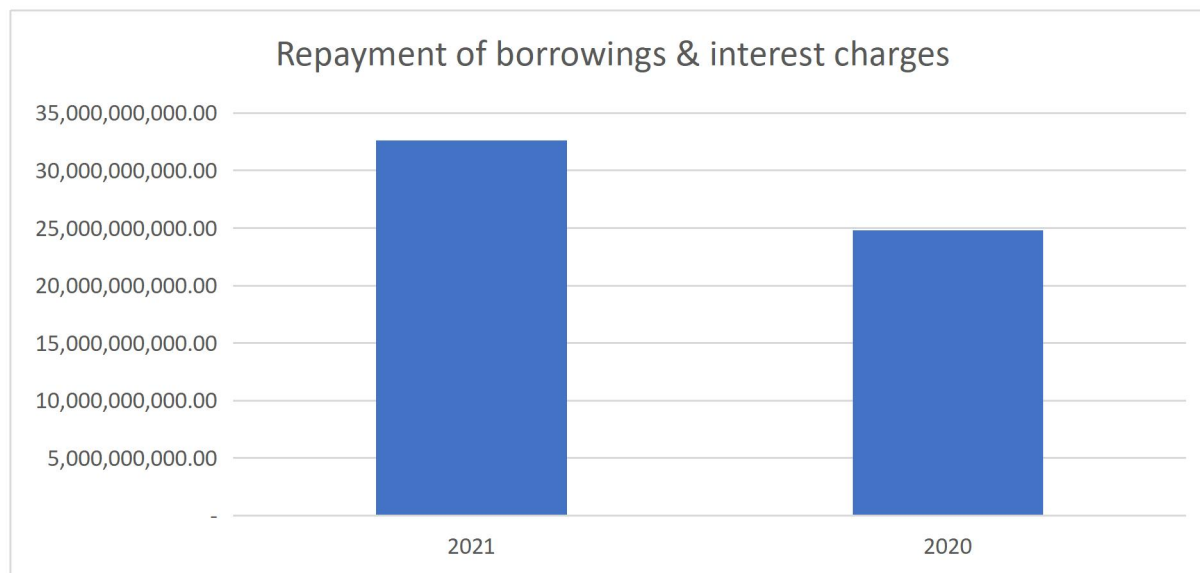
EXPENDITURE	ACTUAL	FINAL BUDGET	% OF ACTUAL ON TOTAL
Salaries, Wages and Employee Benefits	92,882,774,881.88	117,361,246,402.58	16.48%
Operating Costs	25,044,209,502.98	18,566,615,126.47	4.44%
Capital Expenditure	413,125,225,758.97	267,901,510,643.48	73.29%
Repayment of borrowings & interest charges	32,613,513,679.98	28,000,000,000.00	5.79%
	<b>563,665,723,823.81</b>	<b>431,829,372,172.53</b>	<b>100.00%</b>

Fig. 3.4 Distribution of Total Expenditure





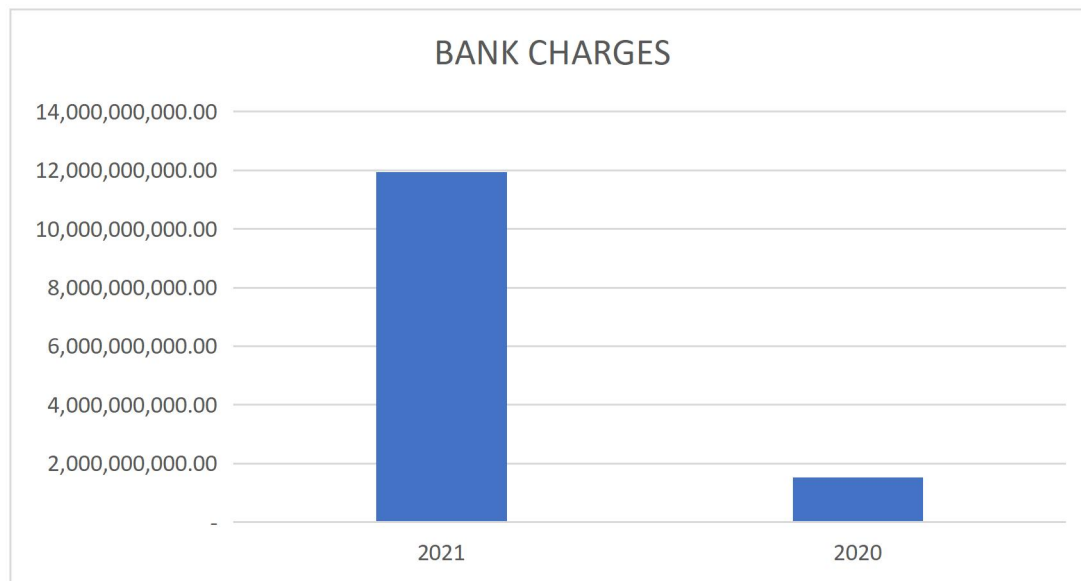
When compared to 2020, there was a N7,819,750,650.98 increase in Repayment of Borrowings and Interest Charges as represented below:



### 3.4 BANK CHARGES

There was a 680.66% increase in bank charges from N1,530,049,473.00 in 2020 to N11,944,484,030.98 in 2021. This actual expenditure is also in excess of the final budget of N664,733,656.00 and represents a decline from the records of 2020. However, there is still room for improvement with respect to bank reconciliation and especially on recovery of excess bank charges.

	ACTUAL 2021	BUDGET 2021	ACTUAL 2020
BANK CHARGES	11,944,484,030.98	664,733,656.00	1,530,049,473.00





**PART FOUR**  
**OBSERVATIONS AND COMMENTS ON MINISTRIES, DEPARTMENTS**  
**AND AGENCIES (MDAs)**

**PENSION, GRATUITY AND DEATH BENEFITS VERIFICATION**

It is the statutory duty of the Auditor-General for state to certify all pension, gratuity and death payment. Part of this duty is to be sure monies so certified have been paid as authorized. Attempts by my office to carry out this statutory duty have proved abortive over the years. I only certify but do not confirm actual payments. Hence the payment reported in the financial statement of 2021 is not confirmed as the verification of payments was not done by the Auditor-General: State.

The figures below, however, represent the amounts duly certified by the Auditor-General as Pension, Gratuity and Death Benefits of the State for the period January to December: 2021.

<b>MONTH</b>	<b>NO. OF FILES CERTIFIED</b>	<b>PENSION</b>	<b>GRATUITY</b>
JANUARY	91	160,453,079.58	525,511,419.57
FEBRUARY	167	298,960,987.33	917,145,442.41
MARCH	171	307,469,726.61	875,407,232.14
APRIL	103	147,864,582.30	507,810,077.87
MAY	113	221,816,417.49	719,046,474.01
JUNE	110	161,596,323.24	548,185,340.80
JULY	111	184,619,876.04	602,207,079.72
AUGUST	143	245,343,934.81	755,889,435.94
SEPTEMBER	113	285,249,294.81	605,721,672.50
OCTOBER	130	237,105,337.43	683,240,057.26
NOVEMBER	123	198,220,953.85	651,214,027.37
DECEMBER	95	182,644,753.16	463,057,449.98



	<b>1,470</b>	<b>2,631,345,266.65</b>	<b>7,854,435,709.57</b>
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### **CERTIFIED PENSIONS, GRATUITY AND DEATH BENEFITS LIABILITY 2021**

Note that the number of files represents the persons that were certified as qualified for payment of pension and gratuity. It does not represent the amount paid as payment is the sole responsibility of the ministry of Finance. It should also be noted that death liability is included in the pension and gratuity liability.

<b>COMPARISON OF CERTIFIED PENSION, GRATUITY AND DEATH BENEFITS LIABILITY</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>
NO. OF CERTIFIED	1,470.00	1,498.00	1,811.00
PENSIONS (N)	2,631,345,266.65	3,115,470,355.50	3,673,404,924.27
GRATUITY	7,854,435,709.57	9,784,378,967.39	11,177,726,326.14

Again, note that the increase or decrease in the table above is due to the number of files certified for payment in the respective years. It is also due to the grade level of staff retired in those years; and not increase in the rate or scale used for computation.

### **GOVERNMENT INVESTMENTS**

Several attempts but to no avail, have been made by my office to be allowed to audit and authenticate the profile of investments as contained in the Financial Reports of the Accountant General including the reported dividend to date. Thus I recommend that a back duty confirmation of returns on investment be conducted to ensure that the state government is getting what is due her and recovers all returns on investment; rent, interest, dividend, shares, etc.

The attention of the Accountant General is also drawn to the cash balance on the Reserve Fund Account of the state to the tune of N1,400,000,000 that has been left dormant and without review since 2014. This account needs to be reactivated with all its associated interest for the state benefits.



## **FACTS OF STAFF RETIREMENT IN THE WAGE BILL OF THE STATE.**

Despite the efforts of the state government in reducing the wage bill, not much has been achieved in this regard given the extent of retirement in the past years. In the year 2020, the financial statement reported a total wage bill of ₦70,497,874,467.38 while 2021 it reported ₦70,062,077,098.34 showing a little margin of ₦435,797,369.38.

There is need for the government to put in strategy to check non-salary items, inclusion of ghost names, falsification of grade levels, inclusion of retired and dead workers in the salary vouchers, through the back door employment, etc. as causes to and salary leakages.

## **INTERNALLY GENERATED REVENUE**

The internally generated revenue shows the fiscal wellness and economic viability of a state and the need for the increase in internally generated revenue of the state cannot be overemphasized. Revenue is the engine that funds development and makes a strong economy that can create employment opportunities and actualize the mission and vision statement of the state. The survival of any vibrant state should not be largely dependent on federal account allocation committee allocations.

Rivers state is naturally endowed with abundant human and natural resources that if properly harnessed would yield internally generated revenue that the state can survive on even without federal allocation. The government can set up institutions or revive ailing ones that would make use of those abundant resources to yield revenue for the state. The state government can take advantage of the overwhelming population, its rich cultural heritage, the mangrove forest, the swamps, the rivers and the beaches, serene and friendly environment to create more revenue generating opportunities.

## **AUDIT QUERIES**

Several Audit queries were issued from the examination of payment vouchers and other accounting documents as it was observed with dismay the poor manner in which the Accountants maintain the books of accounts of the various MDA's. The observation ranges from non-availability of records, insufficient documents to back up payment, inappropriate authorization, poor dating of records, etc. Response to these queries is still adjudged to be poor as most of the issues raised are usually not addressed properly or not even responded to.





## **RETIREMENT OF ADVANCES BY MDA'S**

It has been observed that the MDA's do not retire advances given to key staff for proper accountability and stewardship, this is a poor practice that has become a norm despite the audit queries raised on this matter. The attention of the Accountant General is drawn to this anomaly for him to take drastic steps to ensure accountability and stewardship,

## **BOOK-KEEPING**

This is simply the recording of financial transactions and a part of the accounting process of any MDA. It involves preparing source documents for all transactions, operation and other events of the MDA.

The standard of book-keeping and financial control has been very poor over the years and despite all audit queries, there has been no significant improvement. Most MDA's do maintain all the required accounting books and the skeletal accounting records maintained are not kept to date or properly posted. It is very alarming that some accountants upon audit inspection cannot present a well detailed cashbook capturing all cash transactions in line with appropriate payment vouchers and bank reconciliation statements to verify the true cash and bank balances.

The attention of the Accountant General is drawn to this.

## **INTERNAL CONTROL**

Internal control refers to the whole system of control, financial and otherwise, established by the management in order to carry on the business (in this context) of an MDA in an orderly and efficient manner to ensure that management policies are adhered to, so that the assets are safeguarded and to secure the completeness and accuracy of the records of the MDAs.

In most MDAs, there are no internal audit units/internal auditor to monitor the procedures established by management. In places where there are internal audit units, the management does not adhere to the advice of the internal auditors, thereby overstepping the same control they established. There is dire need to improve on the internal control unit to reduce the complains on poorly prepared accounting documents as it behooves on the internal auditor to ensure orderliness, accuracy and reliability of records, prevention and early detection of fraud and errors, and timely report of observations to management for necessary actions.



The absence of the internal audit unit/ internal auditor in most MDAs has contributed greatly to the poor documentation of financial transactions that has attracted a lot of queries in recent times.

## **SEPARATION AND ROTATION OF DUTIES**

Separation of duties is a critical internal control designed to reduce the incidence of mistakes or fraud by assuring that no single employee has the potential to both perpetrate and hide errors or fraud in the course of his or her duties.

There should be a well-defined segregation of duties between department, units and individuals, such that no one person handles a particular transaction from start to finish. It is also important to rotate the duties of staff to ensure that no one deals with an aspect of job permanently. The essence is to ensure that such individuals do not misappropriate assets/funds and conceal his action by falsifying the relevant records. Strategic and sensitive units of the MDAs such as cash withdrawals, vouching, disbursement, book-keeping, dump-site, ad-hoc staff, stores, maintenance workshop, should be properly segregated among experienced administrative and finance officers.

## **TERTIARY INSTITUTIONS**

There is need for the state government to initiate deliberate efforts to determine the actual level of revenue generated by for tertiary institutions internally and subsequently ensure that there is value for money spent at source by these institutions from internally generated revenue.

## **DEDUCTION AND REMITTANCES OF TAXES TO RELEVANT TAX AUTHORITY.**

The attention of the chairman, board of internal revenue is drawn to the leakages in the system as regards tax deduction. There is need to set machineries in place to block such loopholes as some MDA's deduct taxes without appropriately paying to the relevant tax authorities or not paying in at all. It was also observed that some contractors are so favored that relevant taxes are not deducted from their contract sums before settlement is made. This causes a drain on government revenue and should be highly discouraged.

## **AUDIT OF BOARDS & PARASTATALS**



The Audit of the accounts of boards and Parastatals are performed by Practicing Accountants registered in the office of the state Auditor-General. They are external auditors appointed by the board of Directors/Management of these boards and Parastatals in accordance with section 125(3) of the 1999 constitution of the federal Republic of Nigeria. These external auditors are expected to audit and submit their audited accounts to the office of the state Auditor-General who is expected to comment on the submitted annual audited report.

However, compliance to this provision is adjudged poor as many do not take this provision serious or do not have the resources to engage the services of external Auditors to audit their financial statements.

Shown below is schedule of the extent of compliance of these Parastatals at 31<sup>st</sup> December, 2021.

### **List of compliance on External Auditors Report as at 31<sup>st</sup> December, 2021**

#### **LEVEL OF COMPLIANCE ON EXTERNAL AUDITORS' REPORTS AS 31<sup>ST</sup> DECEMBER, 2020.**

<b>S/NO</b>	<b>MDA</b>	<b>YEAR SUBMITTED</b>
1	Ken Saro Wiwa Polytechnic, Bori	2018
2	Rivers State Universal Basic Education Board	2016
3	Ignatius Ajuru University of Education	2012
4	Rivers State Housing and Property Development Authority	2017
5	Rivers State Primary Health Care Management Board	No submission
6	Hospitals Management Board	2010
7	Rivers State Micro Finance Agency	2019
8	Rivers State Waste Management Agency	No submission
9	Rivers State Senior Secondary Schools Board	No submission
10	Rivers State Television Authority	2017
11	Rivers State University	2011
12	Rivers State Newspaper Corporation	2009
13	Rivers State Board Internal Revenue	2018
14	College of Health Science and Management Technology	No submission
15	Rivers State Bureau of Public Procurement	2019



16	PABOD Finance and Investment	No submission
17	Rivers State Polytechnic	No submission