



Report of the Auditor-General,
Rivers State of Nigeria on the
Accounts of the
Rivers State Government of Nigeria for the year ended
31st December, 2022.



**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 living, 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 27th 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 11,007km² (4,277m²) making it the 26th 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 (2022) 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:

- Dr. Odili Cancer and Cardiovascular Disease Diagnostic and Treatment centre.
- Rumuepirikom – Ada-George flyover
- Ikoku flyover
- Dr. Nabo Graham Douglas campus of Nigerian law School, Port Harcourt.
- Justice Mary Odili Judicial Institute
- Police Intelligence Centre
- Nkpolu- Oroworukwo flyover, Port Harcourt.
- Federal Judicial Commission Liason office
- Orochiri – Worukwo flyover
- Legislature Quarters
- 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 31ST DECEMBER, 2022

INTRODUCTION

The Accounts of the Government of Rivers State of Nigeria for the year ended 31st December, 2022, 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

Telegrams: **RIVADUDIT**

OFFICE OF THE STATE AUDITOR - GENERAL

Telephone: Office: **084-230184**

Dr. Yorkina Christian Barisua (FCA, FCTI, AMNIM (PhD))
FRC/2013/ICAN/00000004163

P.M.B. 5003
PORT HARCOURT



Your Ref:.....

Our Ref:.....

(All Correspondence to be addressed to the Auditor-General)

(All Correspondence to be addressed in the Auditor-General)

AUDIT CERTIFICATE

The Financial Statements and Accounts of the Government of Rivers State of Nigeria for the year ended December 31, 2022 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, 2022 and the transactions for the fiscal year ended on that date.

Special Opinion

The State is eligible to receive grant financing from the Federal Government subject to performance against predefined criteria in the World Bank assisted 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, 2022 in accordance with IPSAS as described in Note Z.


DR. CHRISTIAN BARISUA YORIKINA (FCA, FCTI, AMNIM, MBA (PhD))
FRC/2013/ICAN/00000004163

Deputy Director/Head Ministerial Accounts

For: Auditor-General,
Rivers State.

22nd June, 2023



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

ABBREVIATION/TERM	DESCRIPTION
CBN	Central Bank of Nigeria
COA	Chart of Account
FAAC	Federation Accounts Allocation Committee
FGN	Federal Government of Nigeria
FRC	Financial Reporting Council
GAAP	Generally Accepted Accounting Principles
GPFS	General Purpose Financial Statement
IPSAS	International Public Sector Accounting 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 includes 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
- Understability



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

2.7 ACCOUNTING PERIOD

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

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 SIMINALAYI FUBARA
ACCOUNTANT-GENERAL, RIVERS STATE

24th May, 2023



Ministry of Finance
Treasury Headquarters
P. M. B. 5099, Block C,
Rivers State Secretariat Complex
Port Harcourt, Rivers State, Nigeria
www.riversstate.gov.nig

GOVERNMENT OF RIVERS STATE OF NIGERIA
Office of the Accountant-General

24th May, 2023

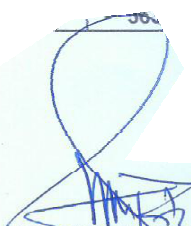
RESPONSIBILITY FOR FINANCIAL STATEMENTS

The 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 the general provisions of IPSAS Cash Basis of Accounting Policies provided by the office of the Accountant-General of the Federation.

To fulfill 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 31st December, 2022 and its operations for the year ended on that date.


These Financial Statements reflect the financial position of the Government of Rivers State as at 31st December, 2022 and its operations for the year ended on that date.


SIR SIMINALAYI FUBARA
ACCOUNTANT-GENERAL, RIVERS STATE
24th May, 2023



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 disclosures in the Financial Statement.



SIR SIMINALAYI FUBARA
ACCOUNTANT-GENERAL, RIVERS STATE
24th May, 2023



2.27 REFERENCES: DETAILS TO THE NOTES FOR FY 2022

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. **Pages 25 and 27**

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. **Pages 25 and 27**

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. **Pages 25 and 27**

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. **Pages 25 and 27**

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. **Pages 25 and 27**

Note 6.1 represents Bank Charges in Statement No. 1 and 3 (Cash flow Statement and Statement of Consolidated Revenue Fund) respectively. **Pages 25 and 27**

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. **Pages 25 and 28**

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. **Pages 25 and 28**



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. **Pages 25 and 27**

Note 10.1 represents the main supporting reference Cash held by MDAs in Statement No. 2 (Statement of Assets and Liabilities) **Page 26**

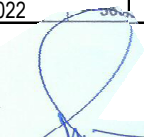
Note 11 represents main supporting reference in Statement No. 2 (Statement of Assets and Liabilities) **Page 26**

Note 12 represents main supporting reference in Statement No. 2 (Statement of Assets and Liabilities) **Page 26**



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

FINALAL BUDGET 2022		NOTES	ACTUAL YEAR 2022	ACTUAL YEAR 2021
	CashFlows from Operating Activities:			
	Receipts:			
179,358,305,807.00	Statutory Allocations:FAAC	1.0	226,688,006,105.79	124,777,840,920.36
49,000,000,000.00	Value Added Tax Allocation	1.1	67,102,421,588.78	45,917,755,494.08
228,358,305,807.00	Sub-total - Statutory Allocation		293,790,427,694.57	170,695,596,414.44
131,270,925,685.57	Direct Taxes	2.0	166,712,898,879.12	123,663,952,499.63
550,373,268.79	Licences	3.0	10,655,000.00	13,367,000.00
905,038,959.93	Fines	3.1	552,073,580.21	239,982,692.57
4,447,107,915.83	Fees	3.2	828,110,370.37	359,973,888.87
1,525,622,535.00	Earnings	4.0	206,131,024.52	25,664,370.00
1,918,051,055.06	Sales	4.1	137,420,683.01	17,109,580.00
236,000,000.00	Rent of Government Buildings	4.2	61,005,098.11	73,339,762.06
8,373,628,508.49	Investment Income (Dividends)	4.3	23,359,706,008.88	12,135,165,205.60
25,456,721,153.33	Other Revenue/ Receipts	4.4	4,795,299,330.61	4,870,928,432.25
403,041,774,889.00	Total Receipts		490,453,727,669.40	312,095,079,845.42
	Less Payments:			
78,723,906,600.00	Personnel Costs	5.0	71,402,621,960.71	70,062,077,098.34
2,000,000,000.00	State Govt Contribution to Pension:	5.1	-	-
2,560,300,000.00	Pension Parastatals	5.2	2,354,689,663.38	1,993,201,277.96
1,017,898,456.00	Death Benefit	5.3	2,178,965,352.51	-
12,640,700,000.00	Pensions (Mainstream)	5.4	23,066,867,013.11	20,827,496,505.58
2,056,193,114.00	Gratuity	5.5	5,321,034,647.49	-
13,993,007,006.00	Overhead Charges:	6.0	15,000,784,961.00	13,099,725,472.00
	Overhead Utilities	6.0	104,943,616.00	-
2,420,427,075.00	Bank Charges	6.1	21,446,376,991.11	11,944,484,030.98
-	Subvention to Parastatals:	6.2	-	-
115,412,432,251.00	Total Payments		140,876,284,205.31	117,926,984,384.86
	Net Cash Flow from Operating Activities		349,577,443,464.09	194,168,095,460.56
	CashFlows from Investment Activities:			
- 106,577,011,446.44	Capital Expenditure:Administrative Sector:	7.0	- 11,024,770,303.45	- 33,705,820,403.83
- 126,379,505,279.74	Capital Expenditure: Economic Sector:	7.1	- 125,570,602,242.96	- 139,642,052,382.77
- 77,244,872,596.82	Capital expenditure: Social Service Sector:	7.2	- 92,320,740,252.55	- 117,850,338,201.96
- 4,701,718,793.00	Capital Expenditure: Law and Justice:	7.3	- 10,189,780,080.00	- 4,591,301,695.13
- 10,112,386,726.00	Special Heads/Deduction at Source	7.4	- 101,540,065,627.92	- 117,335,713,075.28
(325,015,494,842.00)	Net Cash Flow from Investment Activities:		-340,645,958,506.88	-413,125,225,758.97
	CashFlows from Financing Activities:			
3,000,000,000.00	Proceeds from Aid and Grants (SFTAS)	8.0	-	-
1,500,000,000.00	Proceeds from External Loan	8.1	16,452,578,989.39	-
8,700,000,000.00	Proceeds from Internal Loans: FGN/ Bonds	8.2	17,735,206,391.61	222,584,456,277.37
60,000,000,000.00	Proceeds of Loans from Commercial Banks	8.3	946,646,664.48	35,715,074,135.00
-	Proceeds from Internal Loan: NTB	8.4	-	-
-	Proceeds from Development of Nat Resources	8.5	-	-
-	Repayment of External Loans : Aids & Grants	9.0	-	-
- 650,000,000.00	Repayment of External Loans	9.1	- 1,918,289,233.16	- 2,131,486,796.98
- 6,590,000,000.00	Repayment of Internal Loan: FGN/Bonds	9.2	- 10,077,726,504.12	- 4,020,981,544.00
- 12,000,000,000.00	Repayment of Internal Loans: Commercial Banks	9.3	- 36,102,415,832.28	- 26,461,045,338.00
-	Repayment of Internal Loans: NTB	9.4	-	-
-	Repayment of Loans from development of Natural Res	9.5	-	-
53,960,000,000.00	Net Cash Flow from Financing Activities:		(12,963,999,524.08)	225,686,016,733.39
	Movement in Other Cash Equivalent Accounts			
	(Increase)/ Decrease in Investments			
	Net (Decrease)/Increase in Other Cash Equivalents:		- 4,032,514,566.87	6,728,886,434.98
	Total Cashflow from other Cash equivalent Accounts		- 4,032,514,566.87	6,728,886,434.98
	Net Cash for the year			
	Cash & Its Equivalent as at 1st January, 2022	10.0	10,967,299,438.88	4,238,413,003.90
	Cash & Its Equivalent as at 31st December, 2022	10.1	6,934,784,872.01	10,967,299,438.88


 SIR SIMINALAYI FUBARA
 ACCOUNTANT-GENERAL, RIVERS STATE

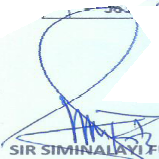
24th May, 2023



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

STATEMENT NO. 3
RIVERS STATE GOVERNMENT OF NIGERIA
STATEMENT OF CONSOLIDATED REVENUE FUND
FOR THE YEAR ENDED 31ST DECEMBER, 2022

PREVIOUS YR EXPENDITURE 2021	DETAILS	NOTES	ACTUAL EXP. 2022	FINAL BUDGET 2022	CURRENT YR INITIAL BUDGET 2022	SUP. BUDGET 2022	VAR. (N) ON FINAL BUDGET
N			N	N		N	N
7,944,300,291.00	Opening Balance:		2,184,256,527.03				
	ADD: REVENUE						
124,777,840,920.36	Statutory Allocations:FAAC	1.0	226,688,006,105.79	179,358,305,807.00	179,358,305,807.00	179,358,305,807.00	123.1
45,917,755,494.08	Value Added Tax Allocation	1.1	67,102,421,588.78	49,000,000,000.00	49,000,000,000.00	49,000,000,000.00	136.9
170,695,596,414.44	Sub-Total - Statutory Allocation		295,974,684,221.60	228,358,305,807.00	228,358,305,807.00	228,358,305,807.00	
123,663,952,499.63	Direct Taxes	2.0	166,712,898,879.12	131,270,925,685.57	131,270,925,685.57	131,270,925,685.57	127
13,367,000.00	Licences	3.0	10,655,000.00	550,373,268.79	550,373,268.79	550,373,268.79	1.9
239,982,692.57	Fines	3.1	552,073,580.21	905,038,959.93	905,038,959.93	905,038,959.93	61
359,973,888.87	Fees	3.2	828,110,370.37	4,447,107,915.83	4,447,107,915.83	4,447,107,915.83	18.6
25,664,370.00	Earnings	4.0	206,131,024.52	1,525,622,535.00	1,525,622,535.00	1,525,622,535.00	13.5
17,109,580.00	Sales	4.1	137,420,683.01	1,918,051,055.06	1,918,051,055.06	1,918,051,055.06	7.2
73,339,762.06	Rent of Government Buildings	4.2	61,005,098.11	236,000,000.00	236,000,000.00	236,000,000.00	25.8
12,135,165,205.60	Investment Income (Dividend)	4.3	23,359,706,008.88	8,373,628,508.49	8,373,628,508.49	8,373,628,508.49	27.8
4,870,928,432.25	Other Revenue/Capital Receipts	4.4	4,795,299,330.61	25,456,721,153.33	25,456,721,153.33	25,456,721,153.33	18.8
141,399,483,430.98	Sub-Total (Revenue)		196,663,299,974.83	174,683,469,082.00	174,683,469,082.00	174,683,469,082.00	112.6
320,039,380,136.42	TOTAL REVENUE:		492,637,984,196.43	403,041,774,889.00	403,041,774,889.00	403,041,774,889.00	120.7
	LESS:EXPENDITURE						
70,062,077,098.34	Personnel Costs	5.0	71,402,621,960.72	78,723,906,600.00	78,723,906,600.00	78,723,906,600.00	90.7
	States Govt Contribution to Pension:	5.1	-	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	-100
1,993,201,277.96	Pension Parastatals	5.2	2,354,689,663.38	2,560,300,000.00	2,560,300,000.00	2,560,300,000.00	92
	- Death Benefit	5.3	2,178,965,352.51	1,017,898,456.00	1,017,898,456.00	1,017,898,456.00	21.4
20,827,496,505.58	Pension (Mainstream)	5.4	23,066,867,013.11	12,640,700,000.00	12,640,700,000.00	12,640,700,000.00	18.2
	- Gratuity	5.5	5,321,034,647.49	2,056,193,114.00	2,056,193,114.00	2,056,193,114.00	25.8
13,099,725,472.00	Overhead Charges:	6.0	15,000,784,961.00	13,993,007,006.00	13,993,007,006.00	13,993,007,006.00	10.8
	Overhead Utilities	6.0	104,943,616.00	-	-	-	-
11,944,484,030.98	Bank Charges	6.1	2,330,703,799.24	2,420,427,075.00	2,420,427,075.00	2,420,427,075.00	
	- Subvention to Parastatals:	6.2	-	-	-	-	-
117,926,984,384.86			121,760,611,013.45	115,412,432,251.00	115,412,432,251.00	115,412,432,251.00	
	OTHER RECUR. PAYMENTS/EXPENDITURE:						
913,494,341.53	External Loans: Aids & Grants	9.0	-	-	-	-	0
5,180,343,932.00	External Loans	9.1	822,123,957.08	650,000,000.00	650,000,000.00	650,000,000.00	100
	- Internal Loans: FGN/Bonds	9.2	15,487,933,860.18	6,590,000,000.00	6,590,000,000.00	6,590,000,000.00	23.5
3,834,300,951.00	Internal Loans: Commercial Banks	9.3	2,805,615,374.61	12,000,000,000.00	12,000,000,000.00	12,000,000,000.00	23.4
	- Internal Loans: NTB	9.4	-	-	-	-	0
	Development of Natural Resources	9.5	-	-	-	-	0
127,855,123,609.39	TOTAL EXPENDITURE:		140,876,284,205.32	134,652,432,251.00	134,652,432,251.00	134,652,432,251.00	
	OPERATING BALANCE:		351,761,699,991.11				
192,184,256,527.03	APPROPRIATIONS/TRANSFER S:						
190,000,000,000.00	Transfer to Capital Development Fund:	38	300,000,000,000.00				
2,184,256,527.03	Closing Balance:	23	51,761,699,991.11				


 SIR SIMINALAYI FUBARA
 ACCOUNTANT-GENERAL, RIVERS STATE

24th May, 2023



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

STATEMENT NO. 4
RIVERS STATE GOVERNMENT OF NIGERIA
STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST DECEMBER, 2022

PREVIOUS YR ACTUAL EXP. 2021	DETAILS	NOTES	ACTUAL EXP. 2022	CURRENT YR FINAL BUDGET 2022	CURRENT YR INITIAL BUDGET	SUP. BUDGET 2022	VARIANCE (N) ON FINAL BUDGET
			N				
67,303,592,844.85	Opening Balance:		69,864,383,819.27				
	<u>ADD: REVENUE</u>						
	- Proceeds from Aids & Grants	8.0	-	3,000,000,000.00	3,000,000,000.00	3,000,000,000.00	100
	- Proceeds from External Loans	8.1	16,452,578,989.39	1,500,000,000.00	1,500,000,000.00	1,500,000,000.00	100
222,584,456,277.37	Proceeds from Internal Loans: FGN/Bonds	8.2	17,735,206,391.61	8,700,000,000.00	8,700,000,000.00	8,700,000,000.00	
35,715,074,135.00	Proceeds from Internal Loans: Commercial Banks	8.3	946,646,664.48	60,000,000,000.00	60,000,000,000.00	60,000,000,000.00	
	- Proceeds from Internal Loans: NTB	8.4	-	-	-	-	-
	- Proceeds from Deriv. of Nat. Resources	8.5	-	-	-	-	-
	- Other Internal Loans(Promissory Notes)	23	-	-	-	-	-
190,000,000,000.00	Transfer from Consolidated Revenue Fund	38	300,000,000,000.00	-	-	-	-
515,603,123,257.22	TOTAL REVENUE AVAILABLE:		404,998,815,864.75	73,200,000,000.00	73,200,000,000.00	73,200,000,000.00	
	<u>LESS: CAPITAL EXPENDITURE</u>						
33,705,820,403.83	Capital Expenditure:Administrative Sector:	7.0	11,024,770,303.45	106,577,011,446.44	106,577,011,446.44	106,577,011,446.44	10.3
139,642,052,382.77	Capital Expenditure: Economic Sector:	7.1	125,570,602,242.96	126,379,505,279.74	126,379,505,279.74	126,379,505,279.74	99.4
117,850,338,201.96	Capital Expenditure: Social Service Sector:	7.2	92,320,740,252.55	77,244,872,596.82	77,244,872,596.82	77,244,872,596.82	11.9
4,591,301,695.13	Capital Expenditure: Law and Justice:	7.3	10,189,780,080.00	4,701,718,793.00	4,701,718,793.00	4,701,718,793.00	2.16
117,335,713,075.28	Special Heads/Deduction at Source	7.4	101,540,065,627.92	10,112,386,726.00	10,112,386,726.00	10,112,386,726.00	3.68
413,125,225,758.97	TOTAL CAPITAL EXPENDITURE:		340,645,958,506.88	325,015,494,842.00	325,015,494,842.00	325,015,494,842.00	108
32,613,513,678.99	Loan Repayment		48,098,431,569.56	19,240,000,000.00	19,240,000,001.00	19,240,000,002.00	249
			388,744,390,076.44	344,255,494,842.00	344,255,494,843.00	344,255,494,844.00	
	- Intangible Assets	22	-	-	-	-	-
69,864,383,819.27	CLOSING BALANCE:	24	16,254,425,788.31				


 SIR SIMINALAYI FUBARA
 ACCOUNTANT-GENERAL-RIVERS STATE

24th May, 2023



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

RIVERS STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

NOTE	Details	Ref. Note	Amount	Amount		
1.0	A- Share of Statutory Allocation from FAAC		N	N		
	Net Share of Statutory Allocation from FAAC	A	30,480,099,399.78			
	Add :Deduction at source for Loan Repayment	B	11,865,723,913.98	42,345,823,313.76		
	Share of Statutory Allocation - Other Agencies	C		14,654,267,658.80		
	Share of Federal Accounts Allocation- Excess Crude Oil	D		169,687,915,133.23		
	Total(GROSS) FAAC Allocation to SG			226,688,006,105.79		
	B. Value Added Tax					
1.1	Share of Value Added Tax (VAT)	E		67,102,421,588.78		
	Internally Generated Revenue (Independent Revenue)	F	2022 Actual	2022 Budget	Variance Value	Actual 2021
2.0	Direct Taxes:					
	RS Internal Revenue (RIRS) (a)		147,305,408,506.55			
	Paye/Fed MDAs(Taxes) (b)		6,033,602,520.06			
	Foreign Curr. Conver. (c)		13,370,856,023.50			
	Other Taxes (d) SSCL		3,031,829.01			
	Total Direct Taxes		166,712,898,879.12	131,270,925,683.57	35,441,973,195.55	123,663,952,499.63
3.0	Licences:					
	Min. of Agriculture		125,600.00			
	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		4,138,100.00			
	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			
	Total Licences		10,655,000.00	550,373,268.79	(539,718,268.79)	13,367,000.00
3.1	Fines:					
	Judiciary		303,950,237.87			
	Customary Court of Appeal		139,170,945.88			
	Min. of Special Duties/Fire Service		108,952,396.46			
	Total Fines:		552,073,580.21	905,038,959.93	(352,965,379.72)	239,982,692.57
3.2	Fees:					
	Min. of Justice		61,157,560.19			
	Min. of Agriculture		485,000.00			
	Min. of Comm & Indus.		25,878,032.00			
	RS Musuem		6,506,500.00			
	Min. of Transport		3,216,500.00			
	Min. of Lands		59,735,160.18			
	Min. of Works		91,872,400.00			
	PH Water Corporation		98,661,200.00			
	RSSTWSSA		29,294,530.09			
	Min. of Education		62,967,810.18			
	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		30,058,675.09			
	RS Waste Mgt Agency		16,700,850.00			
	Min. of Social Welfare & Rehabilitation		29,638,853.09			
	Estab, Training & Pen. Bureau		29,432,030.09			
	Social Service Bureau		85,000.00			
	RS Judiciary		8,420,400.00			
	Min. of Health		59,167,200.18			
	Min. of Housing & Urban Dev.		58,567,060.18			
	Customary Court of Appeal		61,088,010.18			
	Total Fees:		828,110,693.32	4,447,107,915.83	(3,618,997,222.51)	359,973,888.87



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

4.0	Earnings:					
	RS Water Resources		110,235,497.26			
	Min. of Employ & Empow		95,895,527.26			
	Total Earnings:		206,131,024.52	1,525,622,535.00	(1,319,491,510.48)	25,664,370.00
4.1	Sales:					
	Min. of Agriculture		24,362,220.60			
	Greater PH City Authority		10,000,000.00			
	Office of the Surv-General		24,100,340.60			
	RS Waste Mgt Agency		30,629,270.60			
	RS Water Board		24,066,470.60			
	Min. of Housing & Urban Dev.		24,262,380.60			
	Total Sales:		137,420,683.00	1,918,051,055.06	(1,780,630,372.06)	17,109,580.00
4.2	Rent of Government Buildings:					
	Head of Service		60,665,336.05			
	Min. of Finance (Payroll)		339,762.06			
	Total Rent of Government Buildings:		61,005,098.11	236,000,000.00	(174,994,901.89)	73,339,762.06
4.3	Investment Income:					
	Min. of Finance Incorporated (MOFI)		23,359,706,008.88			
	Total Investment Income:		23,359,706,008.88	8,373,628,508.49	14,986,077,508.39	12,135,165,205.60
4.4	Other Revenue/Receipts:	G				
	Min. of Finance		85,555,352.61			
	Auto-Reg (RIRS)		740,743,978.00			
	Min. of Lands (Zenith)		3,969,000,000.00			
	Total Other Revenue/Receipts:		4,795,299,330.61	25,456,721,153.33	(20,661,421,822.72)	4,870,928,432.25
5.0	Total Revenue					
	A - Total Personnel Costs (Including Salaries directly charged to CRF in Note 4B below):	H				
	List of MDA: Administrative Sector		1,814,933,536.76	3,910,329,499.01	2,095,395,962.25	1,923,985,527.20
	List of MDA: Economic Sector		3,525,520,634.28	24,264,446,555.00	20,738,925,920.72	3,868,731,801.21
	List of MDA: Law and Justice Sector		2,495,350,029.00	2,878,720,929.00	383,370,900.00	2,490,245,490.23
	List of MDA: Social Sector		59,363,153,972.12	68,336,551,958.72	8,973,397,986.60	61,592,722,383.71
	Total Personnel Cost		67,198,958,172.16	99,390,048,941.73	32,191,090,769.57	69,875,685,202.35
5.0A	B- Salaries directly charged to CRF					
	List of Parastatals and Agencies:					
	Auditor-General (LG)		7,087,292.76	7,087,292.76	-	7,087,282.76
	Auditor-General (State)		6,738,498.24	6,738,498.24	-	6,738,498.24
	Tax Appeal Commission/ SA - SSG		3,890,980,000.00	-	(3,890,980,000.00)	-
	Civil Service Commission		-	27,887,216.00	27,887,216.00	-
	Customary Court of Appeal		13,422,936.00	13,422,936.00	-	13,422,936.00
	Judiciary		66,115,171.56	58,847,277.00	(7,267,894.56)	58,847,277.00
	RSHASC		-	92,605,120.00	92,605,120.00	-
	RSIEC		63,785,634.84	63,785,634.84	-	63,785,634.84
	LGSC		-	84,166,540.00	84,166,540.00	-
	Judicial Service Commission (JSC)		36,510,257.16	36,510,257.16	-	35,510,257.16
	Board Members (SSG)		119,024,000.00	-	(119,024,000.00)	-
	Total		4,203,663,790.56	391,050,772.00	- 3,812,613,018.56	186,391,896.00



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

5.1	Employers Contribution to Pension according to Sector	J	Actual	Total Budget	Variance Value	Actual 2021
	List of MDA: Administrative Sector		-	600,000,000.00	600,000,000.00	-
	List of MDA: Economic Sector		-	400,000,000.00	400,000,000.00	-
	List of MDA: Law and Justice Sector		-	300,000,000.00	300,000,000.00	-
	List of MDA: Social Sector		-	700,000,000.00	700,000,000.00	-
	Total Employers Contribution to Pension		-	2,000,000,000.00	2,000,000,000.00	-
	Consolidated Revenue Fund Charges (Incl. Bank Charges)		Actual	Total Budget	Variance Value	Actual 2021
5.2	Pensions (Parastatals)	L	2,354,689,663.38	2,560,300,000.00	205,610,336.62	1,993,201,277.96
5.3	Death Benefit		2,178,965,352.51	1,017,898,456.00	(1,161,066,896.51)	-
5.4	Pensions/Gratuity		28,387,901,660.61	12,640,700,000.00	(15,747,201,660.61)	20,827,496,505.58
	Total Consolidated Revenue Fund Charges		32,921,556,676.50	16,218,898,456.00	- 16,702,658,220.50	22,820,697,783.54
6.0	Overhead Costs	K	Actual	Total Budget	Variance Value	Actual 2021
	List of MDA: Administrative Sector		9,151,592,288.00	14,555,795,758.86	5,404,203,470.86	8,624,392,288.00
	List of MDA: Economic Sector		725,250,217.00	25,414,465,763.95	24,689,215,546.95	715,166,880.00
	List of MDA: Law and Justice Sector		3,705,876,000.00	4,257,120,256.00	551,244,256.00	2,237,156,232.00
	List of MDA: Social Sector		1,523,010,072.00	1,147,388,256.48	(357,621,815.52)	1,523,010,072.00
	Total Overhead Cost		15,105,728,577.00	45,374,770,035.29	30,287,041,458.29	13,099,725,472.00
6.1	Bank Charges		Actual	Total Budget	Variance Value	Actual 2021
	A: IGR	M	726,346,593.51	891,050,772.00	164,704,178.49	356,075,066.51
	FAAC		1,585,411,179.73		(1,585,411,179.73)	1,536,162,702.69
	MOFI		18,946,026.00		(18,946,026.00)	8,163,421.25
	Utilities		-	-	-	115,943,616.10
			2,330,703,799.24	891,050,772.00	- 1,439,653,027.24	2,016,344,806.55
6.1A	B: FGN		15,487,933,860.18		(15,487,933,860.18)	5,180,343,932.00
	Internal		2,805,615,374.61	1,500,000,000.00	(1,305,615,374.61)	3,834,300,951.00
	External		822,123,957.08	29,376,303.00	(792,747,654.08)	913,494,341.53
			19,115,673,191.87	1,529,376,303.00	- 17,586,296,888.87	9,928,139,224.53
	Total Bank Charges		21,446,376,991.11	2,420,427,075.00	(19,025,949,916.11)	11,944,484,030.98
6.2	Subventions to Parastatals (According to Sectors-List)		Actual	Total Budget	Variance Value	Actual 2021
	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		-	-	-	-
	Total Subventions to Parastatals					
	A - Details of Total Capital Expenditures (According to Sectors)		Actual	Total Budget	Variance Value	Actual 2021
7.0	List of MDA: Administrative Sector	Pg. 51	11,024,770,303.85	106,577,011,446.44	95,552,241,142.59	33,705,820,403.83
7.1	List of MDA: Economic Sector	Pg. 51	125,570,602,242.96	126,379,505,279.74	808,903,036.78	139,642,052,382.77
7.2	List of MDA: Social Sector	Pg. 52	92,320,740,252.55	77,244,872,596.82	(15,075,867,655.73)	117,850,338,201.96
7.3	List of MDA: Law and Justice Sector	Pg. 52	10,189,780,080.00	4,701,718,793.00	(5,488,061,287.00)	459,130,695.13
7.4	List of MDA: Special Heads/Deductions at Source	Pg. 52	101,540,065,627.92	10,112,386,726.00	(91,427,678,901.92)	117,335,712,075.28
	Total Details of Capital Expenditures		340,645,958,507.28	325,015,494,842.00	(15,630,463,665.28)	408,993,053,758.97
8.0	Details of Aid & Grants Proposed		Actual	Total Budget	Variance Value	Actual 2021
	<i>Bilateral</i>		-	900,000,000.00	900,000,000.00	-
	<i>Multi Lateral</i>		-	600,000,000.00	600,000,000.00	-
	<i>SIFTAS</i>		-	1,500,000,000.00	1,500,000,000.00	-
	Total Details of Aid & Grants Proposed		-	3,000,000,000.00	3,000,000,000.00	-



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

8.1	Proceeds from External Loan	Ref. 9.1	16,452,578,989.39	1,500,000,000.00		-
8.2	Proceeds from Internal Loans FGN/Bonds	Ref. 9.2	17,735,206,391.61	8,700,000,000.00	9,035,206,391.61	222,254,456,277.37
8.3	Proceeds from Commercial Banks	Ref. 9.3	946,646,664.48	60,000,000,000.00	(59,053,353,335.52)	35,715,074,135.00
			35,134,432,045.48	70,200,000,000.00	- 50,018,146,943.91	257,969,530,412.37
9.1	External Loans:FGN/States/ LGC					
	List the Loans		Balance as at 1/1/2022	Additional Loan	Loan Paid Back	Balance as at 31/12/2022
	Loan 1 : Multilateral/World Bank		24,549,697,747.02	16,452,578,989.39	1,918,289,233.16	39,083,987,503.25
	Loan 2					
	Loan 3					
	Loan 4					
	Total		24,549,697,747.02	16,452,578,989.39	1,918,289,233.16	39,083,987,503.25
9.2	FGN/ States/LGC Bonds & Treasury Bonds.					
	List the Loans		Balance as at 1/1/2022	Additional Loan	Loan Paid Back	Balance as at 31/12/2022
	FGN Bond		20,928,786,878.00		616,676,681.72	20,312,110,196.28
	FGN Excess crude Facility		5,987,026,227.00	735,206,391.61	1,530,715,556.68	5,191,517,061.93
	FGN Salary Bailout Facility		9,112,133,100.00		258,814,140.00	8,853,318,959.90
	FGN Budget Support Facility		17,448,969,102.00		131,290,624.41	17,317,678,477.59
	CBN MEDF		2,000,000,000.00		333,333,333.33	1,666,666,666.67
	CBN CACS Loan		2,228,252,312.00		1,771,414,974.40	456,837,337.60
	CBN AAADS Loan		764,031,647.00		764,031,646.78	0.22
	FGN/CBN HSIF Facility		-	2,000,000,000.00	727,428,291.32	1,272,571,708.68
	FGN/CBN DCRF Credit Facility		-	15,000,000,000.00	3,944,021,255.38	11,055,978,744.62
	FGN/CBN Bridget Fin. Credit Facility		18,225,336,103.89		-	18,225,336,103.89
	Total		76,694,535,369.89	17,735,206,391.61	10,077,726,504.02	84,352,015,257.38
9.3	Internal Loans from Other Funds					
	List the Loans		Balance as at 1/1/2022	Additional Loan	Loan Paid Back	Balance as at 31/12/2022
	Access Bank		10,000,000,000.00	-	10,000,000,000.00	-
	Zenith Bank (i) New Loan (Oct 2019)		8,177,652,616.00	-	8,177,652,616.00	-
	Loan 2 (ii) 2020 UBE Loan		768,164,865.00	-	651,487,739.90	116,677,125.10
	Loan 3 (iii) August 2020 New RSG Loan		-	946,646,664.48	377,867,683.50	568,778,980.98
	Loan 4 (iv) 2021 UBE Loan		248,303,660.00	-	248,303,659.77	0.23
	Loan 5 (v) New Loan RSG Oct 2021		21,187,223,520.00	-	16,647,104,133.11	4,540,119,386.89
	Total		40,381,344,661.00	946,646,664.48	36,102,415,832.28	5,225,575,493.20
9.4	Nigerian Treasury Bills (NTB)		Amount 2022	Amount 2021		
	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 31/12/2022	Additional Loan	Loan Paid Back	Balance as at 31/12/2022
	Loan 1		-	-	-	-
	Loan 2		-	-	-	-
	Loan 3		-	-	-	-
	Loan 4		-	-	-	-
	Total		-	-	-	-
	Other Internal Loans(Promissory Notes)		Balance as at 31/12/2022	Additional Loan	Loan Paid Back	Balance as at 31/12/2022
	List the Loans:		-	-	-	-
	Loan 1		-	-	-	-
	Loan 2		-	-	-	-
	Loan 3		-	-	-	-
	Loan 4		-	-	-	-
	Total		-	-	-	-



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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		-	-		
	Total Outstanding Deposits		-	-		
CONTINGENT LIABILITIES AS AT YEAR END			Amount 2022	Amount 2021		
	E.G.		-	-		List All the Contingent Liabilities
	Pension and Gratuity Due		-	-		
	Outstanding Contractors Liabilities (According to MDA)		-	-		
	Pending Litigations (According to MDA)		-	-		
	Guarantees (According to MDA)		-	-		
	Others		-	-		
	Total Contingent Liabilities		-	-	-	-
10.1	CLOSING CASH BOOK BALANCE OF MINISTRIES, DEPARTMENTS (By Sectors)	Ref. Pgs	Amount 2022	Amount 2021		
	List of MDA: Administrative Sector	42 - 44	2,080,435,461.60	1,842,506,305.73		
	List of MDA: Economic Sector		1,386,956,974.40	5,088,826,939.64		
	List of MDA: Law and Justice Sector		1,040,217,730.80	800,612,859.04		
	List of MDA: Social Sector		2,427,174,705.21	3,235,353,334.47		
	Total Details of Cash Book Balances		6,934,784,872.01	10,967,299,438.88		
11	CLOSING BOOK BALANCES OF OTHER FUNDS OF THE GOVERNMENT		Amount 2022	Amount 2021		
	Reserve Fund		1,400,000,000.00	1,400,000,000.00		
	Total Closing Balance of Other Funds of RVSG		1,400,000,000.00	1,400,000,000.00		
12	INVESTMENTS	Ref. Pgs	Amount 2022	Amount 2021		
	Investments in Quoted Companies	Pg. 46	28,519,252,527.35	43,875,773,119.00		
	Investments in unQuoted Companies	Pg. 47	15,356,520,591.65			
	Loans to Government Companies		-			
	Loans to Other Government		-			
	Total Investments		43,875,773,119.00	43,875,773,119.00		
18	CASH IN TRANSIT		Amount 2022	Amount 2021		
	Cash-in-Transit		144,467,146,042.24	139,205,809,462.44		
	Total Investments		144,467,146,042.24	139,205,809,462.44		
19	LIST OF OUTSTANDING IMPRESTS		Amount 2022	Amount 2021		
	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		-	-		
	Total Outstanding Imprests		-	-		
20	LIST OF OUTSTANDING ADVANCES		Amount 2022	Amount 2021		
	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		-	-		
	Total Outstanding Advances		-	-		



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

21	Revolving Loan Account					
	List the Loans		<i>Balance as at 1/1/2022</i>	<i>Additional Loan</i>	<i>Loan Paid Back</i>	<i>Balance as at 31/12/2022</i>
	Loan 1		-	-	-	-
	Loan 2		-	-	-	-
	Loan 3		-	-	-	-
	Loan 4		-	-	-	-
	Total		-	-	-	-
23	Closing Balance CRF		<i>Amount 2022</i>	<i>Amount 2022</i>		
	List of MDA: Administrative Sector		20,704,679,996.45	873,702,610.81		
	List of MDA: Economic Sector		15,528,509,997.33	655,276,958.11		
	List of MDA: Law and Justice Sector		2,588,084,999.55	109,212,826.35		
	List of MDA: Social Sector		7,764,254,998.67	327,638,479.05		
	List of MDA: Special Heads		5,176,169,999.11	218,425,652.71		
	Total		51,761,699,991.11	2,184,256,527.03		
24	Closing Balance CDF		<i>Amount 2022</i>	<i>Amount 2022</i>		
	List of MDA: Administrative Sector		812,721,289.42	3,493,219,190.96		
	List of MDA: Economic Sector		1,625,442,578.83	6,986,438,381.93		
	List of MDA: Law and Justice Sector		2,438,163,868.25	10,479,657,572.89		
	List of MDA: Social Sector		4,876,327,736.49	20,959,315,145.78		
	List of MDA: Special Heads		6,501,770,315.32	27,945,753,527.71		
	Total		16,254,425,788.31	69,864,383,819.27		
38	Transfer to Capital Development Fund (According to Sectors)		<i>Actual</i>	<i>Total Budget</i>	<i>Variance</i>	
	List of MDA: Administrative Sector		60,000,000,000.00	106,577,011,446.44		
	List of MDA: Economic Sector		90,000,000,000.00	126,379,505,279.74		
	List of MDA: Law and Justice Sector		45,000,000,000.00	4,701,718,793.00		
	List of MDA: Social Sector		75,000,000,000.00	77,244,872,596.82		
	List of MDA: Special Heads		30,000,000,000.00	10,112,386,726.00		
	Total Transfer to Capital Development Fund		300,000,000,000.00	325,015,494,842.00		
	B - Details of Capital Expenditures of Parastatals (Included in 11A above)		<i>Actual</i>	<i>Total Budget</i>	<i>Variance</i>	
	List of MDA: Administrative Sector		-	-	-	
	List of MDA: Economic Sector		-	-	-	
	List of MDA: Law and Justice Sector		-	-	-	
	List of MDA: Sector Sector		-	-	-	
	Total Details of Capital Expenditures of Parastatals		-	-	-	
	CLOSING CASH BOOK BALANCE OF FEDERAL PAY OFFICES/SUB-TREASURY OFFICES		<i>Amount 2022</i>	<i>Amount 2021</i>		
			-	-		
			-	-		
			-	-		
			-	-		
	List all the FPO/Sub-Treasuries Cash Book Balances		-	-		



**MAIN SUPPORTING DETAILS TO
THE NOTES TO THE FINANCIAL
STATEMENT FOR THE
YEAR ENDED 2022**



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

NOTE: 1.0

SUMMARY OF GROSS RECEIPTS FROM FAAC JANUARY – DECEMBER 2022

ECO. CODE	DESCRIPTION	JAN.	FEB.	MAR	APR	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL
11010100	STATUTORY	3,590,197,500.71	2,510,120,199.12	2,383,720,424.90	3,554,993,964.48	3,136,200,739.50	2,671,485,170.41	4,223,477,761.53	5,482,058,742.84	3,275,471,770.89	3,359,924,252.30	3,497,495,220.46	4,660,677,566.62	42,345,823,313.76
11010303	13% MINERAL	6,434,198,800.07	9,512,291,207.06	9,223,431,186.10	16,161,615,920.02	16,559,028,331.41	12,497,848,169.20	15,553,734,897.30	17,565,860,447.49	14,926,377,733.92	20,263,003,539.29	11,676,392,857.69	19,314,132,043.68	169,687,915,133.23
14070102	EXCHANGE GAIN	111,820,986.49	125,127,618.79	40,455,725.67	-	-	-	-	-	-	-	126,804,322.14	175,022,397.54	579,231,050.63
	AUGMENTATION	-	739,440,061.56	-	-	-	-	-	-	147,888,012.31	-	517,608,043.10	-	1,404,936,116.97
12021006	EXCESS BANK CHARGE	-	-	-	-	65,745,986.62	-	-	-	-	-	-	-	65,745,986.62
	EMTL	-	-	-	-	-	2,848,892,762.20	-	-	-	140,922,914.40	-	188,009,538.54	3,177,825,215.14
	AUG. - (80B)	-	-	597,695,089.76	-	-	-	-	-	-	-	221,832,018.47	-	819,527,108.23
	SHARE OF 39B TO STATES	-	-	1,068,168,724.61	-	-	-	-	-	-	-	-	-	1,068,168,724.61
	RECEIPT FROM FGN REFUND	-	-	760,054,642.50	-	11,006,426.50	-	380,027,321.25	-	-	126,675,773.75	-	-	1,277,764,164.00
	NON-OIL REVENUE	-	-	-	-	-	147,888,012.31	-	-	-	147,888,012.31	-	-	295,776,024.62
	REFUND TO ESCROW A/C	-	-	-	-	-	-	1,006,390,861.09	-	-	-	-	-	1,006,390,861.09
	ECA INFLOW/CBN	-	-	-	-	-	-	126,675,773.75	-	-	-	-	-	126,675,773.75
	REVENUE CONTRACTUALS	-	-	-	-	-	-	-	126,675,773.75	-	-	-	-	126,675,773.75
	FAAC INFLOW	-	-	-	-	-	-	-	-	-	4,705,550,859.39	-	-	4,705,550,859.39
	TOTAL GROSS	10,136,217,287.27	12,886,979,086.53	14,073,525,793.54	19,716,609,884.50	19,771,981,484.03	18,166,114,114.12	21,290,306,614.92	23,174,594,964.08	18,349,737,517.12	28,743,965,351.44	16,040,132,461.86	24,337,841,546.38	226,688,006,105.79
	LESS: DEDUCTION	912,545,730.17	1,018,424,936.94	957,960,173.46	1,000,527,863.00	978,236,589.12	965,293,473.01	1,007,534,472.95	1,041,448,331.73	980,799,468.43	984,265,067.01	999,372,502.06	1,019,315,306.10	11,865,723,913.98
	TOTAL NET	9,223,671,557.10	11,868,554,149.59	13,115,565,620.08	18,716,082,021.50	18,793,744,894.91	17,200,820,641.11	20,282,772,141.97	22,133,146,632.35	17,368,938,048.69	27,759,700,284.43	15,040,759,959.80	23,318,526,240.28	214,822,282,191.81

NOTE: 1.1

ECO. CODE	DESCRIPTION	JAN.	FEB.	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
11010202	VAT	5,178,298,007.43	4,066,767,376.93	4,217,469,544.34	6,134,574,337.27	6,014,243,252.54	5,814,291,496.09	4,881,610,509.47	4,979,620,139.55	8,030,067,213.05	5,829,150,756.42	5,588,807,137.27	6,367,521,818.42	67,102,421,588.78

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 2022 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, 2022**

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	11,791,019,437.29	14,937,214,040.60	12,156,816,611.93	12,769,248,797.08	11,692,022,902.78	10,336,995,527.69	8,783,436,971.38	10,069,504,454.77	12,184,623,441.01	9,078,626,622.03	13,469,142,384.96	20,036,757,315.03	147,305,408,506.55
	Paye/Fed MDAs(Taxes) (b)	022000800100	517,367,929.14	517,196,344.32	514,957,506.03	512,307,839.32	508,309,669.60	508,309,669.60	504,914,610.36	492,544,459.26	490,325,248.90	488,365,382.56	487,879,547.22	491,124,313.75	6,033,602,520.06
	Foreign Curr. Conver. (c)	022000800100	166,969,995.50	191,299,526.00	15,920,795.00	11,914,650,132.00	253,015,240.50	15,839,422.50	33,650,848.00	218,137,144.50	180,950,841.50	13,991,114.50	182,547,269.00	183,883,694.50	13,370,856,023.50
	Other Taxes (d) SSCL		547,416.26	207,249.59	94,166.27	265,749.61	134,832.92	966,000.00	122,999.66	313,499.23	87,832.94	95,999.73	77,500.00	118,582.80	3,031,829.01
	Sub-Total (1)		12,475,904,778.19	15,645,917,160.51	12,687,789,079.23	25,196,472,518.01	12,453,482,645.80	10,862,110,619.79	9,322,125,429.40	10,780,499,557.76	12,855,987,364.35	9,581,079,118.82	14,139,646,701.18	20,711,883,906.08	166,712,898,879.12

B) EFFORTS

3.0	Licenses	011101009001	70,000.00	160,000.00	75,000.00	77,000.00	110,000.00	125,000.00	74,000.00	100,000.00	135,000.00	9,564,000.00	115,000.00	50,000.00	10,655,000.00
3.1	Fines	023400100100	12,381,069.88	10,550,364.72	143,873,963.76	42,310,100.74	138,335,316.90	20,014,727.29	12,014,223.14	13,051,780.67	12,506,975.62	17,473,275.61	76,914,711.14	52,647,070.74	552,073,580.21
3.2	Fees	012500500100	18,571,604.83	15,825,547.08	215,810,945.65	63,465,151.12	207,502,975.35	30,022,090.93	18,021,334.72	19,577,671.01	18,760,463.44	26,209,913.42	115,372,066.72	78,970,606.10	828,110,370.37
4.0	Earnings	012300100100	1,642,437.00	10,574,970.00	2,131,800.00	3,192,817.52	97,717,500.00	26,637,000.00	1,056,600.00	4,125,000.00	5,707,200.00	2,987,400.00	3,540,600.00	46,817,700.00	206,131,024.52
4.1	Sales	011103800100	1,094,958.00	7,049,980.00	1,421,200.00	2,128,545.01	65,145,000.00	17,758,000.00	704,400.00	2,750,000.00	3,804,800.00	1,991,600.00	2,360,400.00	31,211,800.00	137,420,683.01
4.2	Rent on Govt Qtrs: (Paydirect/Payroll)	012500100100	6,134,325.30	5,174,466.59	5,151,257.24	5,108,758.09	4,850,913.71	5,019,095.85	5,004,717.72	5,004,717.72	4,984,433.69	4,944,319.28	4,853,449.43	4,774,643.49	61,005,098.11
4.3	Dividend	022000100200	-	-	-	3,950,182,745.70	-	575,666,865.18	4,591,470,772.00	8,775,912,568.00	13,500,000.00	-	-	5,452,973,058.00	23,359,706,008.88
	Sub-Total (2)		39,894,395.01	49,335,328.39	368,464,166.65	4,066,465,118.18	513,661,705.96	675,242,779.25	4,628,346,047.58	8,820,521,737.40	59,398,872.75	63,170,508.31	203,156,227.29	5,667,444,878.33	25,155,101,765.10

C) OTHER RECEIPTS

4.4	Miscellaneous	011103500200	26,498.00	175,000.00	30,454,500.00	925,404.51	43,000.00	243,000.00	3,000.00	113,150.00	2,070,000.00	27,261,911.10	5,000.00	24,234,889.00	85,555,352.61
	Auto-Reg	011103500200	78,441,475.00	58,614,850.00	61,715,900.00	63,304,500.00	52,302,925.00	59,275,450.00	56,276,700.00	57,511,500.00	69,695,650.00	62,046,250.00	52,935,025.00	68,623,753.00	740,743,978.00
	Min. Of Lands: (Zenith)	011103500200	180,000,000.00	2,470,000,000.00	319,000,000.00	-	290,000,000.00	80,000,000.00	70,000,000.00	-	60,000,000.00	500,000,000.00	-	-	3,969,000,000.00
	Sub-Total (3)		258,467,973.00	2,528,789,850.00	411,170,400.00	64,229,904.51	342,345,925.00	139,518,450.00	126,279,700.00	57,624,650.00	131,765,650.00	589,308,161.10	52,940,025.00	92,858,642.00	4,795,299,330.61
	Grand Total (A+B+C)		12,774,267,146.20	18,224,042,338.90	13,467,423,645.88	29,327,167,540.70	13,309,490,276.76	11,676,871,849.04	14,076,751,176.98	19,658,645,945.16	13,047,151,887.10	10,233,557,788.23	#####	26,472,187,426.41	196,663,299,974.83

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: 4.3****DIVIDENDS (MOFI) FOR THE PERIOD
JANUARY - DECEMBER, 2022**

S/No	COMPANIES	MONTH	AMOUNT(N)
1		January	NIL
2		February	NIL
3		March	NIL
4	First Bank	April	225,000.00
5	Zenith Bank	April	126,000,000.00
6	UBA	April	71,400,000.00
7	UBA	April	6,921,600.00
8	UBA	April	13,200,000.00
9	UBA	April	32,000,000.00
10	UBA	April	10,178,558.01
11	Zenith Bank	April	3,683,957,587.69
12	Access Bank	April	6,300,000.00
			3,950,182,745.70
13		May	NIL
14	UBA	June	563,066,064.00
15	UBA	June	2,912,566.43
16	UBA	June	263,901.37
17	First Bank	June	40,971.00
18	First Bank	June	9,383,362.38
			575,666,865.18



19	Zenith Bank	July	4,591,470,772.00
			4,591,470,772.00
20	Zenith Bank	August	8,775,912,568.00
			8,775,912,568.00
21	Zenith Bank	September	13,500,000.00
			13,500,000.00
		October	NIL
		November	NIL
22	Zenith Bank	December	2,680,369,560.00
23	Zenith Bank	December	2,397,492,630.00
24	Zenith Bank	December	375,110,868.00
			5,452,973,058.00
	TOTAL (DIVIDEND)		23,359,706,008.88



NOTE 5.1

SUMMARY OF CRFC FOR THE PERIOD JANUARY - DECEMBER 2022

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)													
	SOCIAL BENEFIT													
5.2	Pensions (Parastatals)	168,521,105.02	168,521,105.02	168,521,105.02	191,939,855.22	191,939,855.22	191,939,855.22	191,796,011.09	191,998,186.89	199,034,734.30	274,469,087.10	208,004,381.64	208,004,381.64	2,354,689,663.38
5.3	Death Benefit	-	-	-	-	-	311,280,764.64	311,280,764.64	311,280,764.64	311,280,764.64	311,280,764.64	311,280,764.64	311,280,764.64	2,178,965,352.51
5.4	Monthly Pensions (Mainstream)	1,774,760,802.26	1,773,961,385.39	1,803,480,756.53	1,951,991,752.86	1,951,568,632.25	1,950,935,711.32	1,943,256,183.64	1,932,975,660.33	1,972,774,717.29	1,963,805,069.95	2,024,848,471.62	2,022,507,839.67	23,066,866,983.11
5.5	Gratuity	-	-	-	-	-	760,147,806.78	760,147,806.78	760,147,806.78	760,147,806.78	760,147,806.78	760,147,806.78	760,147,806.78	5,321,034,647.46
	Sub Total (2)	1,943,281,907.28	1,942,482,490.41	1,972,001,861.55	2,143,931,608.08	2,143,508,487.47	3,214,304,137.96	3,206,480,766.15	3,196,402,418.64	3,243,238,023.01	3,309,702,728.47	3,304,281,424.68	3,301,940,792.76	32,921,556,646.46
	CHARGES													
6.1	Bank Charges (IGR)	70,186,158.64	58,834,654.17	52,341,610.42	67,210,544.89	60,468,439.71	58,721,693.02	51,964,992.54	56,165,152.67	68,428,404.30	47,456,891.12	43,357,390.98	91,210,661.05	726,346,593.51
	Bank Charges (State A/Cs)	116,493,396.30	111,065,040.05	134,148,783.37	112,705,231.69	157,383,134.76	109,577,233.64	160,828,770.69	127,744,465.75	96,166,243.67	122,712,242.89	88,941,289.61	247,645,347.31	1,585,411,179.73
	Bank Charges (MOFI)	-	-	-	308.00	4,085,044.00	589,808.00	4,837,621.00	9,433,237.00	8.00	-	-	-	18,946,026.00
	Sub Total (3)	186,679,554.94	169,899,694.22	186,490,393.79	179,916,084.58	221,936,618.47	168,888,734.66	217,631,384.23	193,342,855.42	164,594,655.97	170,169,134.01	132,298,680.59	338,856,008.36	2,330,703,799.24
	FGN(Charges)	1,301,416,664.66	1,288,510,053.08	1,275,603,441.50	1,262,696,829.92	1,249,790,218.34	1,232,883,606.76	1,299,710,452.58	1,286,582,064.17	1,273,453,675.76	1,260,325,287.35	1,247,196,898.94	1,509,764,667.12	15,487,933,860.18
	Commercial Bank	233,801,281.22	232,402,601.15	231,672,150.35	231,422,601.10	231,800,423.60	231,672,523.90	232,789,400.50	232,950,200.80	233,142,106.65	233,892,167.40	192,027,967.18	288,041,950.76	2,805,615,374.61
	External Charges	87,756,283.04	87,756,283.04	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	822,123,957.08
	Sub Total (4)	1,996,333,338.80	1,948,468,325.71	1,944,917,518.53	1,918,612,739.28	1,990,125,017.98	1,866,994,739.08	2,032,423,760.64	1,970,879,114.91	1,900,446,233.45	1,899,216,861.87	1,768,483,366.40	2,540,179,773.70	19,115,673,191.87
	Grand Total (1+2+3+4)	4,126,294,801.02	4,060,850,510.34	4,103,409,773.87	4,242,460,431.94	4,355,570,123.92	5,250,187,611.70	5,456,535,911.02	5,360,624,388.97	5,308,278,912.43	5,379,088,724.35	5,205,063,471.67	6,180,976,574.82	54,367,933,637.57

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)



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

NOTE 5.0

**SUMMARY OF PERSONNEL EMOLUMENT (SALARIES)
FOR THE PERIOD JANUARY TO JUNE 2022**

HEAD	MDAS	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	TOTAL
ADMINISTRATIVE SECTOR								
41200000000	GOVERNMENT HOUSE (GH)	16,182,873.26	16,137,315.16	15,842,956.63	15,842,956.63	15,683,860.61	15,683,860.61	95,373,822.90
41201000000	OFFICE OF THE DEPUTY GOVERNOR (ODG)	3,625,913.55	3,625,913.55	3,625,913.55	3,528,153.68	3,528,153.68	3,528,153.68	21,462,201.69
412020100000	RIVERS STATE CHRISTIAN PILGRIMS WELFARE BOARD (RSCPWB)	407,842.52	407,842.52	407,842.52	407,842.52	407,842.52	407,842.52	2,447,055.12
412020200000	RIVERS STATE MUSLIM PILGRIMS WELFARE BOARD (RSMPWB)	121,494.06	121,494.06	121,494.06	121,494.06	121,494.06	121,494.06	728,964.36
41300000000	SECRETARY TO GOVERNMENT (SSG)	14,234,255.87	14,234,255.87	14,234,255.87	13,672,714.35	13,082,106.62	13,082,106.62	82,539,695.20
41301000000	HEAD OF SERVICE (HOS)	9,086,890.77	9,102,817.39	8,948,721.38	9,034,636.87	9,034,636.87	8,894,527.33	54,102,230.61
41302000000	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
41303000000	RIVERS STATE LIAISON OFFICE - LAGOS	2,167,775.58	1,975,177.16	1,975,177.16	1,975,177.16	1,975,177.16	1,975,177.16	12,043,661.38
41304000000	ESTABLISHMENT, TRAINING & PENSION BUREAU	6,621,847.06	6,793,425.95	6,965,256.94	6,853,909.26	6,853,909.26	6,853,909.26	40,942,257.73
41305000000	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
41307000000	RIVERS STATE INDEPENDENT ELECTORAL COMMISSION (RSIEC)	11,090,595.34	11,206,602.72	11,107,055.12	11,107,055.12	11,116,349.02	11,116,348.02	66,744,005.34
41312000000	URBAN BEAUTIFICATION, PARKS & GARDEN	7,071,135.63	7,071,135.63	6,979,160.63	6,979,160.63	6,883,875.16	6,883,875.16	41,868,342.84
41313000000	INFORMATION COMMUNICATION & TECHNOLOGY DEPARTMENT (ICT)	3,128,403.87	3,128,403.87	3,128,403.87	3,128,403.87	3,170,859.42	3,128,403.87	18,812,878.77
41316000000	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
42000000000	MINISTRY OF INFORMATION & COMMUNICATIONS (MOI)	11,862,276.56	11,832,071.46	11,952,788.01	11,952,788.01	11,848,410.85	11,257,803.12	70,706,138.01
42300000000	AUDITOR-GENERAL (STATE)	7,210,063.64	7,210,063.64	7,346,424.68	7,080,810.32	7,080,810.32	6,800,141.64	42,728,314.24
42301000000	AUDITOR-GENERAL (LG)	4,582,070.45	4,437,063.07	4,534,749.66	4,485,906.37	4,485,906.37	4,485,906.37	27,011,602.29
42400000000	CIVIL SERVICE COMMISSION (CSC)	8,880,795.28	8,415,209.03	8,459,102.20	8,430,808.16	8,430,808.16	8,430,808.16	51,047,530.99
42500000000	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
43200000000	MINISTRY OF SPECIAL DUTIES/EMERGENCY (MSD)	10,487,349.97	10,487,349.97	10,621,213.07	10,613,122.66	10,613,122.66	10,613,122.66	63,435,280.99
	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
43500000000	RIVERS STATE HOUSE OF ASSEMBLY (RVHA)	31,102,721.62	31,102,721.62	30,968,747.94	30,968,747.94	30,974,234.80	31,383,437.42	186,500,611.34
43501000000	RIVERS STATE HOUSE OF ASSEMBLY SERVICE COMMISSION (RVHASC)	-	-	-	-	-	-	-
	MINISTRY OF SPECIAL DUTIES (GOV'S OFFICE)	1,215,689.88	1,215,689.88	1,215,689.88	1,215,689.88	1,215,689.88	625,082.16	6,703,531.56
	MINISTRY OF SPECIAL PROJECTS	-	-	-	-	-	-	-
	SUB TOTAL (1)	154,062,681.12	153,487,238.76	153,417,639.38	152,382,063.70	151,489,933.63	150,254,686.03	915,094,242.62



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

SOCIAL SECTOR								
412020000000	MINISTRY OF SOCIAL WELFARE & REHABILITATION (MSWR)	19,752,211.27	19,752,211.27	18,547,294.66	18,359,483.73	18,359,483.73	17,988,150.12	112,758,834.78
413180000000	R/S WASTE MANAGEMNT AGENCY	21,777,469.91	21,601,643.08	21,601,643.08	21,461,169.46	21,330,037.54	19,902,992.91	127,674,955.98
417000000000	MINISTRY OF EDUCATION (MOED)	41,695,185.13	41,528,990.02	41,857,497.35	41,948,607.02	41,588,736.00	41,689,940.24	250,308,955.76
417010000000	RIVERS STATE SCHOLARSHIP BOARD	857,654.00	857,654.00	785,805.32	785,805.32	785,805.32	988,554.80	5,061,278.76
417020000000	RIVERS STATE UNIVERSITY	962,824,451.70	960,651,585.80	944,080,760.10	940,081,043.40	942,779,651.70	942,314,502.70	5,692,731,995.40
417030000000	PORT HARCOURT POLYTECHNIC	192,691,541.50	192,588,150.30	192,544,341.20	192,573,089.60	192,551,824.40	192,447,014.00	1,155,395,961.00
417040000000	RIVERS STATE LIBRARY BOARD	2,538,132.52	2,538,132.52	2,538,132.52	2,538,132.52	2,622,057.60	2,538,132.52	15,312,720.20
417050000000	RIVERS STATE POLYTECHNIC - BORI	302,088,343.90	301,353,283.60	301,208,891.20	301,208,891.20	300,792,877.50	300,361,145.40	1,807,013,432.80
417060000000	IGNATIUS AJURU UNIVERSITY OF EDUCATION	365,035,718.40	371,698,797.30	370,817,053.70	370,610,254.50	367,625,829.00	367,335,634.70	2,213,123,287.60
417070000000	RIVERS STATE POST PRIMARY SCHOOLS BOARD	779,051,757.08	776,737,932.23	773,804,742.29	769,256,933.00	765,692,423.07	754,877,123.04	4,619,420,910.71
417090000000	RIVERS STATE AGENCY FOR ADULT & NON FORMAL EDUCATION	3,233,159.62	3,424,146.33	3,106,538.45	3,106,538.45	3,106,538.45	2,746,667.43	18,723,588.73
417100000000	UNIVERSAL BASIC EDUCATION BOARD	1,552,470,504.35	1,544,171,502.39	1,532,528,277.33	1,528,860,563.60	1,517,550,624.43	1,514,614,516.86	9,190,195,988.96
419000000000	MINISTRY OF HEALTH (MOH)	193,133,166.07	193,382,233.83	200,247,046.74	195,831,518.89	195,147,724.61	198,707,638.54	1,176,449,328.68
419010000000	HOSPITAL MANAGEMENT BOARD (HQ)	27,660,041.52	27,762,284.42	28,475,171.98	28,475,171.98	28,557,943.96	28,840,281.59	169,770,895.45
419020000000	HOSPITAL MANAGEMENT BOARD (ZONES)	137,982,988.05	138,046,569.93	137,806,155.64	142,773,174.92	134,996,656.11	129,477,201.36	821,082,746.01
419030000000	RIVERS STATE UNIVERSITY TEACHING HOSPITAL (RSUTH)	141,813,748.18	141,813,748.18	140,695,338.10	140,695,338.10	224,284,457.46	170,623,521.70	959,926,151.72
419040000000	RIVERS STATE COLLEGE OF HEALTH SCIENCE & TECHNOLOGY	81,665,841.53	81,665,841.03	81,427,901.58	81,427,901.58	82,487,834.66	82,487,834.66	491,163,155.04
419050000000	PRIMARY HEALTH CARE MANAGEMENT BOARD	127,558,092.83	127,655,355.80	126,980,409.38	126,816,462.12	126,816,462.12	126,026,571.54	761,853,353.79
428000000000	MINISTRY OF WOMEN AFFAIRS (MOWA)	5,264,888.72	5,264,888.72	5,264,888.72	5,264,888.72	5,264,888.72	5,455,975.43	31,780,419.03
429000000000	MINISTRY OF SPORTS (MOS)	4,038,103.54	3,911,609.49	3,911,609.49	3,321,001.76	3,194,128.51	3,194,128.51	21,570,581.30
429010000000	RIVERS STATE STADIA AUTHORITY	4,302,163.42	4,302,163.42	4,450,177.57	4,450,177.57	4,265,366.64	3,993,971.39	25,764,020.01
429020000000	RIVERS STATE SPORT COUNCIL	15,996,448.59	15,996,448.59	15,996,448.59	15,822,020.60	15,637,209.67	15,637,209.67	95,085,785.71
429030000000	RIVERS STATE SPORT INSTITUTE - ISAKA	2,892,004.99	2,892,004.99	2,604,332.48	2,604,332.48	2,604,332.48	2,604,332.48	16,201,339.90
430000000000	MINISTRY OF ENVIRONMENT (MOEN)	45,257,808.04	45,589,864.51	45,115,012.37	43,836,733.92	43,611,956.20	42,825,218.11	266,236,593.15
433000000000	MINISTRY OF LOCAL GOVERNMENT AFFAIRS (MOLGA)	6,720,696.94	6,749,819.12	6,211,312.95	5,839,691.09	5,839,691.09	5,170,739.12	36,531,950.31
433010000000	MINISTRY OF CHIEFTAINCY & COMMUNITY AFFAIRS (MC&CA)	6,907,409.38	6,907,409.38	6,907,409.38	7,049,662.91	7,049,662.91	6,137,139.56	40,958,693.52
435020000000	MINISTRY OF YOUTH DEVELOPMENT (MYD)	5,252,104.45	5,252,104.45	5,252,104.45	5,252,104.45	5,252,104.45	4,525,801.40	30,786,323.65
	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
	SUB TOTAL (2)	5,051,716,102.16	5,045,350,841.23	5,016,020,763.15	5,001,505,159.42	5,061,050,774.86	4,984,766,406.31	30,160,410,047.13



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ECONOMIC SECTOR								
41310000000	MINISTRY OF CULTURE & TOURISM (MC&T)	9,188,514.07	9,230,155.41	9,230,155.41	9,395,136.65	9,175,419.29	8,620,390.13	54,839,770.96
413100100000	RIVERS STATE MUSEUM	1,751,832.39	1,751,832.39	1,751,832.39	1,751,832.39	1,751,832.39	1,751,832.39	10,510,994.34
413100400000	RIVERS STATE TOURISM DEVELOPMENT AGENCY	675,331.76	675,331.76	675,331.76	691,596.09	691,596.09	691,596.09	4,100,783.55
413102000000	RIVERS STATE COUNCIL FOR ARTS & CULTURE	9,877,841.18	9,877,841.18	9,877,841.18	9,877,841.18	9,877,841.18	9,877,841.18	59,267,047.08
413220000000	MINISTRY OF ENERGY & NATURAL RESOURCES	4,924,826.66	4,924,826.66	4,808,819.28	4,632,934.97	4,632,934.97	4,042,327.24	27,966,669.78
414000000000	MINISTRY OF COMMERCE & INDUSTRY	15,767,186.07	15,582,375.14	15,588,442.39	15,602,020.38	15,242,149.36	14,373,513.06	92,155,686.40
415000000000	MINISTRY OF WATER RESOURCES	7,866,206.77	7,954,682.55	7,569,453.75	7,415,357.73	7,415,357.73	6,940,947.98	45,162,006.51
415010000000	RIVERS STATE SMALL TOWN WATER SUPPLY & SANITATION AGENCY (RSSTOWSSA)	7,111,784.58	7,210,015.18	7,025,686.72	7,025,686.72	7,025,686.72	7,056,401.63	42,455,261.55
415020000000	RURAL WATER SUPPLY & SANITATION AGENCY (RUWATSA)	1,800,461.36	1,800,461.36	1,800,461.36	1,800,461.36	1,800,461.36	1,800,461.36	10,802,768.16
416000000000	MINISTRY OF AGRICULTURE (MOA)	22,966,557.47	22,612,420.45	22,089,804.74	22,111,244.10	22,016,160.76	21,507,460.21	133,303,647.73
416020000000	RIVERS STATE SCHOOL-TO-LAND AUTHORITY	2,708,881.24	2,708,881.24	2,708,881.24	2,708,881.24	2,708,881.24	2,708,881.24	16,253,287.44
416100000000	RIVERS STATE AGRICULTURAL DEVELOPMENT PROGRAMME (ADP)	21,518,126.11	20,241,469.71	19,795,298.06	19,941,073.97	19,531,904.97	20,011,686.13	121,039,558.95
418000000000	MINISTRY OF FINANCE (MOF)	22,873,371.17	23,124,721.51	23,368,645.11	22,671,414.03	46,596,189.51	22,531,510.20	161,165,851.53
420020000000	RIVERS STATE NEWSPAPER COOPERATION	26,759,745.63	26,759,745.63	26,275,812.26	26,062,879.75	25,448,503.92	25,044,487.90	156,351,175.09
420030000000	RIVERS STATE TELEVISION AUTHORITY	18,819,672.56	18,032,629.68	18,032,629.68	18,016,707.86	17,408,332.02	17,408,332.02	107,718,303.82
420040000000	RIVERS STATE BROADCASTING COOPERATION	28,064,900.02	27,666,456.69	27,675,456.69	26,763,746.91	26,633,445.25	27,172,637.48	163,976,643.04
422000000000	MINISTRY OF WORK (MOW)	20,902,557.85	20,902,557.85	20,654,303.75	20,533,311.89	20,489,316.02	20,201,783.21	123,683,830.57
422010000000	MINISTRY OF TRANSPORT (MOT)	19,340,243.28	19,466,737.33	19,183,768.07	19,129,113.08	19,162,032.71	18,571,424.99	114,853,319.46
422020000000	MINISTRY OF POWER (MOP)	25,922,319.73	25,706,342.83	25,333,850.87	25,257,229.28	25,176,330.40	24,085,005.52	151,481,078.63
431000000000	MINISTRY OF BUDGET & ECONOMIC PLANNING (MBEP)	8,838,054.10	8,964,045.97	8,889,873.90	8,618,478.65	8,857,112.83	8,258,607.63	52,426,173.08
434000000000	MINISTRY OF LANDS & SURVEY (ML&S)	5,550,438.51	5,550,438.51	5,550,438.51	5,385,222.06	5,385,222.06	5,385,222.06	32,806,981.71
434010000000	MINISTRY OF HOUSING (MOHU)	5,312,931.75	5,312,931.75	5,312,931.75	4,970,412.35	4,970,412.35	4,379,804.62	30,259,424.57
434010100000	RIVERS STATE HOUSING & PROPERTY DEVELOPMENT AUTHORITY	5,558,572.44	5,558,572.44	5,558,572.44	5,558,572.44	5,558,572.44	4,898,584.45	32,691,446.65
434020000000	MINISTRY OF URBAN DEVELOPMENT (MUD)	4,660,249.59	4,660,249.59	4,814,345.60	4,814,345.60	4,692,851.54	4,102,243.82	27,744,285.74
434100000000	OFFICE OF THE SURVEYOR-GENERAL	3,629,227.53	3,629,227.53	3,629,227.53	3,629,227.53	3,629,227.53	3,629,227.53	21,775,365.18
435030000000	MINISTRY OF EMPLOYMENT & ECONOMIC EMPOWERMENT (MEGE)	4,633,326.30	4,633,326.30	4,633,326.30	4,633,326.30	4,633,326.30	3,498,036.62	26,664,668.12
	SUB TOTAL (3)	307,023,160.12	304,538,276.64	301,835,190.74	298,998,054.51	320,511,100.94	288,550,246.69	1,821,456,029.64



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

LAW AND JUSTICE SECTOR								
421000000000	MINISTRY OF JUSTICE (MOJ)	53,227,427.66	53,495,775.72	53,659,837.68	53,659,837.68	53,659,837.68	53,659,837.68	321,362,554.10
426000000000	JUDICIARY (JUD)	106,282,243.66	108,083,601.96	105,474,515.93	105,593,324.10	106,162,367.47	101,354,104.87	632,950,157.99
426010000000	CUSTOMARY COURT OF APPEAL (CCA)	50,034,080.04	49,431,925.37	49,339,950.37	48,947,868.09	48,861,952.59	48,691,684.95	295,307,461.41
427000000000	JUDICIAL SERVICE COMMISSION (JSC)	1,248,323.93	1,248,323.93	4,232,730.80	2,321,572.46	2,321,572.46	2,219,518.69	13,592,042.27
	SUB TOTAL (4)	210,792,075.29	212,259,626.98	212,707,034.78	210,522,602.33	211,005,730.20	205,925,146.19	1,263,212,215.77
	TOTAL (MAINSTREAM)	5,723,594,018.69	5,715,635,983.61	5,683,980,628.05	5,663,407,879.96	5,744,057,539.63	5,629,496,485.22	34,160,172,535.16
CRFC SALARIES								
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)	5,509,597.63	5,509,597.63	5,509,597.63	5,509,597.63	5,509,597.63	5,509,597.63	33,057,585.78
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
413000000000	SECRETARY TO GOVERNMENT (ALLOWANCES TO CHAIRMEN, SECRETARIES & MEMBERS OF COMMISSIONS, STATUTORY BOARDS, AGENCIES, AUTHORITIES, COMMITTEES & AIDES)	-	-	-	-	-	-	-
	SUB TOTAL (5)	16,138,315.88	16,138,315.88	16,138,315.88	16,138,315.88	16,138,315.88	16,138,315.88	96,829,895.28
	GRAND TOTAL	5,739,732,334.57	5,731,774,299.49	5,700,118,943.93	5,679,546,195.84	5,760,195,855.51	5,645,634,801.10	34,257,002,430.44
	RVSG COUNTERPART FUNDING (PENSIONS)	-	-	-	-	-	-	-



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

**SUMMARY OF PERSONNEL EMOLUMENT
FOR THE PERIOD JULY - DECEMBER 2022**

HEAD	MDAS	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.	
ADMINISTRATIVE SECTOR								
412000000000	GOVERNMENT HOUSE (GH)	15,683,860.61	15,683,860.61	15,663,165.29	15,558,165.29	15,558,165.29	15,462,405.41	93,609,622.50
412010000000	OFFICE OF THE DEPUTY GOVERNOR (ODG)	3,528,153.68	3,528,153.68	3,528,153.68	3,528,153.68	3,580,670.34	3,496,759.01	21,190,044.07
412020100000	RIVERS STATE CHRISTIAN PILGRIMS WELFARE BOARD (RSCPWB)	407,842.52	407,842.52	407,842.52	407,842.52	407,842.52	407,842.52	2,447,055.12
412020200000	RIVERS STATE MUSLIM PILGRIMS WELFARE BOARD (RSPWB)	121,494.06	121,494.06	121,494.06	121,494.06	121,494.06	121,494.06	728,964.36
413000000000	SECRETARY TO GOVERNMENT (SSG)	11,959,023.59	12,018,290.43	11,986,905.21	11,986,905.21	12,016,310.06	12,016,310.06	71,983,744.56
413010000000	HEAD OF SERVICE (HOS)	8,872,176.64	8,872,176.64	8,828,838.81	8,828,838.81	8,828,838.81	8,828,838.81	53,059,708.52
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	2,204,741.75	13,007,899.50
413030000000	RIVERS STATE LIAISON OFFICE - LAGOS	1,975,177.16	1,975,177.16	1,975,177.16	1,975,177.16	1,925,879.18	1,756,994.87	11,583,582.69
413040000000	ESTABLISHMENT, TRAINING & PENSION BUREAU	7,007,703.79	6,877,041.87	6,877,041.87	6,847,720.74	6,726,226.69	6,726,226.69	41,061,961.65
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	11,073,011.19	13,948,739.29	11,078,939.25	10,719,068.22	10,675,730.40	10,589,814.91	68,085,303.26
413120000000	URBAN BEAUTIFICATION, PARKS & GARDENS	6,883,875.16	6,791,900.16	6,745,912.66	6,745,912.66	6,745,912.66	6,699,925.16	40,613,438.46
413130000000	INFORMATION COMMUNICATION & TECHNOLOGY DEPARTMENT (ICT)	3,244,044.34	3,194,265.34	3,194,265.34	3,056,570.01	3,660,894.26	3,660,894.26	20,010,933.55
413160000000	STATE ECONOMIC ADVISORY COUNCIL	132,017.18	132,017.18	132,017.18	132,017.18	132,017.18	46,101.69	706,187.59
420000000000	MINISTRY OF INFORMATION & COMMUNICATIONS (MOI)	10,859,359.80	10,630,750.67	13,329,974.48	11,001,421.98	11,001,421.98	11,001,421.98	67,824,350.89
423000000000	AUDITOR-GENERAL (STATE)	6,800,141.64	6,615,330.71	6,360,530.91	6,175,719.98	6,175,719.98	5,963,497.84	38,090,941.06
423010000000	AUDITOR-GENERAL (LG)	4,353,151.73	4,353,151.73	4,353,151.73	4,353,151.73	4,199,055.72	4,493,658.48	26,105,321.12
424000000000	CIVIL SERVICE COMMISSION (CSC)	8,740,394.38	8,683,821.03	8,406,811.44	7,767,672.21	7,521,991.57	7,638,703.81	48,759,394.44
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)	11,203,730.39	10,613,122.66	9,874,508.63	9,856,156.31	10,150,262.17	10,150,262.17	61,848,042.33
	EMERGENCY RELIEF & FIRE SERVICE	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	1,313,839.07	1,262,684.81	7,831,880.16
435000000000	RIVERS STATE HOUSE OF ASSEMBLY (RVHA)	31,383,437.43	34,032,144.90	34,976,281.55	31,327,574.08	31,152,588.85	31,152,588.85	194,024,615.66
435010000000	RIVERS STATE HOUSE OF ASSEMBLY SERVICE COMMISSION (RVHASC)	-	-	-	-	-	-	-
	MINISTRY OF SPECIAL DUTIES (GOV'S OFFICE)	625,082.16	625,082.16	625,082.16	895,514.08	1,642,656.49	1,642,656.49	6,056,073.54
	MINISTRY OF SPECIAL PROJECT	-	590,607.73	590,607.73	590,607.73	590,607.73	590,607.73	2,953,038.65
	SUB TOTAL (1)	149,704,346.48	154,545,639.56	153,907,370.69	146,726,352.67	147,664,954.97	147,290,629.77	899,839,294.14



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SOCIAL SECTOR								
412020000000	MINISTRY OF SOCIAL WELFARE & REHABILITATION (MSWR)	17,988,150.12	17,824,597.61	17,713,522.14	17,549,969.63	18,264,509.91	18,060,581.93	107,401,331.34
413180000000	R/S WASTE MANAGEMNT AGENCY	19,672,689.75	19,533,549.74	19,384,668.01	19,077,527.40	18,184,646.41	18,184,646.41	114,037,727.72
417000000000	MINISTRY OF EDUCATION (MOED)	40,743,021.92	41,749,295.40	41,060,256.88	40,498,050.49	40,769,445.74	40,250,185.29	245,070,255.72
417010000000	RIVERS STATE SCHOLARSHIP BOARD	988,554.80	988,554.80	988,554.80	1,555,096.32	1,555,096.32	1,555,096.32	7,630,953.36
417020000000	RIVERS STATE UNIVERSITY	940,769,801.00	941,413,385.70	940,711,033.60	940,231,675.80	942,470,740.60	942,277,757.50	5,647,874,394.20
417030000000	PORT HARCOURT POLYTECHNIC	192,358,432.90	192,669,972.20	192,774,421.80	193,529,515.80	194,225,616.50	194,592,321.90	1,160,150,281.10
417040000000	RIVERS STATE LIBRARY BOARD	2,546,362.45	2,666,081.38	2,666,081.38	2,666,081.38	2,666,081.38	2,666,081.38	15,876,769.35
417050000000	RIVERS STATE POLYTECHNIC - BORI	299,989,822.40	299,807,475.60	299,551,154.70	298,939,620.90	298,723,856.20	298,646,480.20	1,795,658,410.00
417060000000	IGNATIUS AJURU UNIVERSITY OF EDUCATION	367,264,221.80	367,261,009.10	368,363,498.70	367,940,686.70	367,936,805.60	367,880,028.60	2,206,646,250.50
417070000000	RIVERS STATE POST PRIMARY SCHOOLS BOARD	753,007,957.38	750,399,374.45	752,434,089.92	748,585,333.32	750,274,587.80	748,418,161.76	4,503,119,504.63
417090000000	RIVERS STATE AGENCY FOR ADULT & NON FORMAL EDUCATION	2,786,595.42	2,786,595.42	2,786,595.42	2,786,595.42	2,786,595.42	2,786,595.42	16,719,572.52
417100000000	UNIVERSAL BASIC EDUCATION BOARD	1,497,744,322.69	1,495,283,563.57	1,500,998,504.90	1,496,661,758.93	1,491,295,359.60	1,489,767,546.60	8,971,751,056.29
419000000000	MINISTRY OF HEALTH (MOH)	191,992,530.10	109,790,561.96	103,125,115.82	104,726,798.67	96,755,918.43	95,445,790.04	701,836,715.02
419010000000	HOSPITAL MANAGEMENT BOARD (HQ)	28,562,057.76	28,639,161.99	28,342,848.06	28,616,981.62	28,618,981.62	28,785,687.40	171,565,718.45
419020000000	HOSPITAL MANAGEMENT BOARD (ZONES)	136,054,547.39	134,866,155.35	131,055,332.55	128,574,457.20	129,953,752.01	127,949,289.35	788,453,533.85
419030000000	RIVERS STATE UNIVERSITY TEACHING HOSPITAL (RSUTH)	148,263,865.34	145,491,284.35	144,082,333.45	139,502,884.41	136,449,590.39	208,359,504.70	922,149,462.64
419040000000	RIVERS STATE COLLEGE OF HEALTH SCIENCE & TECHNOLOGY	83,205,412.74	94,976,986.93	95,054,558.14	95,004,558.14	94,943,285.73	94,943,285.73	558,128,087.41
419050000000	PRIMARY HEALTH CARE MANAGEMENT BOARD	126,026,571.54	125,723,954.22	122,477,344.22	122,201,210.66	122,039,138.30	121,259,178.44	739,727,397.38
428000000000	MINISTRY OF WOMEN AFFAIRS (MOWA)	5,537,017.93	5,553,156.21	5,576,138.87	5,462,593.77	6,053,201.49	5,931,707.44	34,113,815.71
429000000000	MINISTRY OF SPORTS (MOS)	3,680,359.07	3,680,359.07	3,633,335.32	3,066,793.81	3,109,761.16	3,195,376.88	20,365,985.31
429010000000	RIVERS STATE STADIA AUTHORITY	3,993,971.39	3,993,971.39	3,993,971.39	3,993,971.39	3,993,971.39	3,993,971.39	23,963,828.34
429020000000	RIVERS STATE SPORT COUNCIL	15,637,209.67	15,283,161.44	15,161,667.38	14,992,783.07	14,992,783.07	14,843,248.39	90,910,853.02
429030000000	RIVERS STATE SPORT INSTITUTE - ISAKA	2,604,332.48	2,604,332.48	2,604,332.48	2,965,830.43	3,438,568.49	2,197,500.46	16,414,896.82
430000000000	MINISTRY OF ENVIRONMENT (MOEN)	40,155,252.85	40,283,424.98	39,873,846.93	38,969,198.44	39,559,806.16	37,627,465.62	236,468,994.98
433000000000	MINISTRY OF LOCAL GOVERNMENT AFFAIRS (MLGA)	5,680,204.35	5,977,573.39	5,802,513.39	5,187,773.41	5,187,773.41	5,264,945.48	33,100,783.43
433010000000	MINISTRY OF CHIEFTAINCY & COMMUNITY AFFAIRS (MCCA)	5,643,378.33	6,439,714.70	5,935,487.11	5,946,645.10	6,537,252.82	5,946,645.10	36,449,123.16
435020000000	MINISTRY OF YOUTH DEVELOPMENT (MYD)	4,877,165.33	4,710,612.33	4,710,612.33	4,812,666.10	5,351,217.53	5,169,149.94	29,631,423.56
	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
	SUB TOTAL (2)	4,939,028,275.43	4,861,652,332.29	4,852,116,286.22	4,835,301,524.84	4,827,392,810.01	4,887,252,696.20	29,202,743,924.99



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

ECONOMIC SECTOR								
413100000000	MINISTRY OF CULTURE & TOURISM (MC&T)	8,348,079.92	8,287,155.76	8,331,265.87	8,238,506.00	8,829,113.73	8,771,750.10	50,805,871.38
413100100000	RIVERS STATE MUSEUM	1,751,832.39	1,751,832.39	1,751,832.39	1,987,075.32	1,987,075.32	1,987,075.32	11,216,723.13
413100400000	RIVERS STATE TOURISM DEVELOPMENT AGENCY	691,596.09	691,596.09	691,596.09	691,596.09	691,596.09	691,596.09	4,149,576.54
413102000000	RIVERS STATE COUNCIL FOR ARTS & CULTURE	9,977,388.78	9,977,388.78	9,977,388.78	9,977,388.78	9,977,388.78	9,977,388.78	59,864,332.68
413220000000	MINISTRY OF ENERGY & NATURAL RESOURCES	4,042,327.24	3,564,251.69	3,564,251.69	3,564,251.69	4,154,859.42	4,315,659.03	23,205,600.76
414000000000	MINISTRY OF COMMERCE & INDUSTRY	14,373,513.06	14,188,702.13	13,828,831.11	13,651,239.08	14,198,879.45	14,446,451.24	84,687,616.07
415000000000	MINISTRY OF WATER RESOURCES	6,431,762.96	6,527,617.45	6,353,189.46	6,992,328.69	7,582,936.42	7,582,936.42	41,470,771.40
415010000000	RIVERS STATE SMALL TOWN WATER SUPPLY & SANITATION AGENCY (RSSTOWSSA)	7,056,401.63	7,056,401.63	6,871,590.70	6,476,835.17	6,476,835.17	6,476,835.17	40,414,899.47
415020000000	RURAL WATER SUPPLY & SANITATION AGENCY (RUWATSA)	1,800,461.36	1,800,461.36	1,800,461.36	1,800,461.36	1,800,461.36	1,800,461.36	10,802,768.16
416000000000	MINISTRY OF AGRICULTURE (MOA)	21,609,833.22	21,525,921.88	21,786,725.98	21,622,726.24	22,133,538.27	21,828,398.33	130,507,143.92
416020000000	RIVERS STATE SCHOOL-TO-LAND AUTHORITY	2,708,881.24	2,708,881.24	2,708,881.24	2,708,881.24	2,708,881.24	2,708,881.24	16,253,287.44
416100000000	RIVERS STATE AGRICULTURAL DEVELOPMENT PROGRAMME (ADP)	18,801,960.24	18,076,905.52	17,379,972.98	17,108,577.73	17,096,475.78	16,528,809.48	104,992,701.73
418000000000	MINISTRY OF FINANCE (MOF)	21,740,021.81	22,140,021.81	21,555,210.88	20,951,033.02	20,030,909.61	20,673,909.75	127,091,106.88
420020000000	RIVERS STATE NEWSPAPER COPORATION	25,044,487.90	25,044,487.90	25,044,487.90	25,044,487.90	24,663,244.10	23,970,307.38	148,811,503.08
420030000000	RIVERS STATE TELEVISION AUTHORITY	17,408,332.02	17,445,216.44	17,555,254.37	17,417,934.89	17,417,934.89	17,432,671.61	104,677,344.22
420040000000	RIVERS STATE BROADCASTING COPORATION	26,835,529.41	26,457,640.67	27,030,529.64	27,137,133.40	26,616,454.39	26,616,454.39	160,693,741.90
422000000000	MINISTRY OF WORK (MOW)	20,139,604.37	20,176,221.88	20,231,820.38	20,033,513.08	20,036,144.38	20,036,144.38	120,653,448.47
422010000000	MINISTRY OF TRANSPORT (MOT)	18,449,816.71	18,550,440.50	18,645,220.76	18,597,830.76	18,974,585.26	18,973,585.26	112,191,479.25
422020000000	MINISTRY OF POWER (MOP)	23,966,307.21	23,917,287.42	23,602,864.87	23,906,906.63	24,070,052.99	24,614,524.79	144,077,943.91
431000000000	MINISTRY OF BUDGET & ECONOMIC PLANNING (MBEP)	7,905,955.51	7,905,955.51	7,905,955.51	7,905,955.51	7,905,955.51	7,775,515.03	47,305,292.58
434000000000	MINISTRY OF LANDS & SURVEY (ML&S)	5,385,222.06	5,385,222.06	5,385,222.06	5,385,222.06	5,385,222.06	5,385,222.06	32,311,332.36
434010000000	MINISTRY OF HOUSING (MOHU)	4,379,804.62	4,522,513.42	4,522,513.42	4,522,513.42	4,522,513.42	5,113,121.15	27,582,979.45
434010100000	RIVERS STATE HOUSING & PROPERTY DEVELOPMENT AUTHORITY	4,736,931.03	4,736,931.03	4,439,950.22	4,439,950.22	4,439,950.22	4,439,950.22	27,233,662.94
434020000000	MINISTRY OF URBAN DEVELOPMENT (MUD)	4,102,243.82	4,102,243.82	4,102,243.82	4,235,237.80	4,825,845.53	4,825,845.53	26,193,660.32
434100000000	OFFICE OF THE SURVEYOR-GENERAL	3,629,227.53	3,629,227.53	3,629,227.53	3,629,227.53	3,629,227.53	3,583,240.03	21,729,377.68
435030000000	MINISTRY OF EMPLOYMENT & ECONOMIC EMPOWERMENT (MEGE)	3,498,036.62	3,955,200.98	4,124,085.29	4,124,085.29	4,719,515.37	4,719,515.37	25,140,438.92
	SUB TOTAL (3)	284,815,558.75	284,125,726.89	282,820,574.30	282,150,898.90	284,875,596.29	285,276,249.51	1,704,064,604.64



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

LAW AND JUSTICE SECTOR								
421000000000	MINISTRY OF JUSTICE (MOJ)	52,668,881.08	52,897,548.20	52,897,548.20	53,120,028.94	52,779,284.07	52,620,188.06	316,983,478.55
426000000000	JUDICIARY (JUD)	100,677,705.83	100,587,459.92	100,806,925.24	103,309,130.15	101,441,310.18	99,634,401.73	606,456,933.05
426010000000	CUSTOMARY COURT OF APPEAL (CCA)	48,780,437.56	48,855,759.83	49,829,241.55	49,829,241.55	49,551,690.13	50,188,770.33	297,035,140.95
427000000000	JUDICIAL SERVICE COMMISSION (JSC)	1,752,502.98	1,752,502.98	1,752,502.98	1,752,502.98	2,326,123.38	2,326,123.38	11,662,258.68
	SUB TOTAL (4)	203,879,527.45	204,093,270.93	205,286,217.97	208,010,903.62	206,098,407.76	204,769,483.50	1,232,137,811.23
	TOTAL (MAINSTREAM)	5,577,427,708.11	5,504,416,969.67	5,494,130,449.18	5,472,189,680.03	5,466,031,769.03	5,524,589,058.98	33,038,785,635.00
CRFC SALARIES								
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)	5,509,597.63	5,509,597.63	5,509,597.63	5,509,597.63	5,509,597.63	5,509,597.63	33,057,585.78
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
413000000000	SECRETARY TO GOVERNMENT (ALLOWANCES TO CHAIRMEN, SECRETARIES & MEMBERS OF COMMISSIONS, STATUTORY BOARDS, AGENCIES, AUTHORITIES, COMMITTEES & AIDES)	-	24,510,000.00	24,510,000.00	23,068,000.00	23,468,000.00	23,468,000.00	119,024,000.00
413000000000	SECRETARY TO GOVERNMENT (SPECIAL ASSISTANTS, WARDS & CONSTITUENCY LIAISON OFFICERS)	-	-	-	-	1,945,490,000.00	1,945,490,000.00	3,890,980,000.00
		16,138,315.88	40,648,315.88	40,648,315.88	39,206,315.88	1,985,096,315.88	1,985,096,315.88	4,106,833,895.28
	GRAND TOTAL	5,593,566,023.99	5,545,065,285.55	5,534,778,765.06	5,511,395,995.91	7,451,128,084.91	7,509,685,374.86	37,145,619,530.28
	RVSG COUNTERPART FUNDING (PENSIONS)	-	-	-	-	-	-	-



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

NOTE 6.0		SUMMARY OF OVERHEAD FOR THE PERIOD JANUARY - DECEMBER 2022													
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	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	400,000,000.00	4,800,000,000.00
SECRETARY TO THE STATE GOVT.	Gross	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	24,753,734.00	31,553,734.00	28,153,734.00	28,153,734.00	28,153,734.00	28,153,734.00	28,153,734.00	28,153,734.00	28,153,734.00	324,244,808.00
	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	30,800,000.00	27,400,000.00	27,400,000.00	27,400,000.00	27,400,000.00	27,400,000.00	27,400,000.00	27,400,000.00	315,200,000.00
HEAD OF SERVICE	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	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	8,422,584.00	101,071,008.00
LIAISON OFFICE - 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 OFFICE - 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 DUTIES	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	
PENSIONS BUREAU	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	
PENSIONS 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	
R/S INDEPENDENT ELECTORAL COMMISSION	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	
INFORMATION & COMMUNICATION TECHNOLOGY	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 SERVICOM	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 INFORMATION	Gross	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	3,900,000.00	46,800,000.00	
	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	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	3,660,000.00	43,920,000.00	
GOVT. PRINTING PRESS	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	-	-	-	-	-	-	-	-	-	-	-	-	-	



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	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
STATE AUDITOR-GENERAL	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 AUDITOR-GENERAL	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 SERVICE COMMISSION	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
LOCAL GOVT. SERVICE COMMISSION	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
HOUSE OF ASSEMBLY COMMISSION	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
OFFICE OF THE DEPUTY GOV.	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 ASSEMBLY	Gross	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	2,400,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	2,400,000,000.00
AUTOMATED 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 COMMISSION	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 PILGRIMS WELFARE BOARD	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 PILGRIMS WELFARE BOARD	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
URBAN BEAUTIFICATION, PARKS & GARDENS	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 DUTIES (GOV'S OFFICE)	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	-	-	-	-	-	-	-	-	-	-	-	-	-



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

	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
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
BUREAU OF PUBLIC-PRIVATE PARTNERSHIP	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
BUREAU ON PUBLIC PROCUREMENT	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	760,366,024.00	760,366,024.00	760,366,024.00	760,366,024.00	760,366,024.00	767,166,024.00	763,766,024.00	763,766,024.00	763,766,024.00	763,766,024.00	763,766,024.00	763,766,024.00	9,151,592,288.00
	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	758,026,653.00	758,026,653.00	758,026,653.00	758,026,653.00	758,026,653.00	764,826,653.00	761,426,653.00	761,426,653.00	761,426,653.00	761,426,653.00	761,426,653.00	761,426,653.00	9,123,519,836.00
SOCIAL SECTOR														
MIN. OF SOCIAL WELFARE & REHABILITATION	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
BUREAU FOR SPECIAL PROJECTS	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
R/S WASTE MGT. AUTHORITY	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 LITERACY EDUCATION RURAL SCHEME	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 EDUCATION	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
MIN. OF 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	45,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	43,000,000.00	518,000,000.00
	Utility	3,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	2,240,000.00	27,880,000.00
	Net	41,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	40,760,000.00	490,120,000.00
MIN. OF ENVIRONMENT	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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MIN. OF LOCAL GOVT. AFFAIRS	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
MIN. OF CHIEFTAINCY & COMMUNITY AFFAIRS	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
MIN. OF YOUTH DEVELOPMENT	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 CARE PROGRAMME	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 MEDICAL SERCES	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
SCHOLARSHIP 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
SENIOR SECONDARY SCHOOLS' BOARD - 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
SENIOR SECONDARY SCHOOLS' BOARD - 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
AGENCY FOR ADULT & NON-FORMAL EDUCATION	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
UNIVERSAL BASIC EDUCATION 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
HOSPITAL MGT. BOARD - 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



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

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
RIVERS UNITED FC	Gross	35,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	442,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	35,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	37,000,000.00	442,000,000.00
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
PRIMARY HEALTH CARE 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. PROTECTION 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
	Total Gross	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	126,917,506.00	1,523,010,072.00
	Total Utility	4,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	3,242,597.00	39,911,164.00
	Total Net	122,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	123,674,909.00	1,483,098,908.00
ECONOMIC SECTOR														
MIN. OF CULTURE & TOURISM	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
NIGERIA NATIONAL VOLUNTEER SERVICE	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
OFFICE OF THE COORDINATOR ABLE	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 ENERGY & NATURAL RESOURCES	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 & INDUSTRY	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



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

STATE PLANNING COMMISSION	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
R/S MUSEUMS	Gross	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	1,769,928.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	147,494.00	1,769,928.00
COUNCIL FOR 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. AGENCY	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
DIRECTORATE OF CO-OPERATIVE DEV.	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
AGRICULTURAL DEV. PROGRAMME	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
SCHOOL-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
RUWASSA	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 & PROPERTY DEV. AUTHORITY	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	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	60,513,907.00	725,250,217.00
	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	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	57,673,907.00	691,170,217.00



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

LAW AND JUSTICE SECTOR														
MINISTRY 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 (HIGH COURT)	Gross	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	2,400,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	200,000,000.00	2,400,000,000.00
JUDICIAL SERVICE COMMISSION	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
CUSTOMARY COURT OF APPEAL	Gross	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	1,200,000,000.00
	Utility	-	-	-	-	-	-	-	-	-	-	-	-	-
	Net	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	100,000,000.00	1,200,000,000.00
	Total Gross	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	308,823,000.00	3,705,876,000.00
	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	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	308,583,000.00	3,702,996,000.00
	TOTAL SECTORIAL GROSS	1,255,703,770.00	1,256,620,437.00	1,256,620,437.00	1,256,620,437.00	1,256,620,437.00	1,263,420,437.00	1,260,020,437.00	1,260,020,437.00	1,260,020,437.00	1,260,020,437.00	1,260,020,437.00	1,260,020,437.00	15,105,728,577.00
	TOTAL SECTORIAL UTILITY	9,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	8,661,968.00	104,943,616.00
	TOTAL SECTORIAL NET	1,246,041,802.00	1,247,958,469.00	1,247,958,469.00	1,247,958,469.00	1,247,958,469.00	1,254,758,469.00	1,251,358,469.00	1,251,358,469.00	1,251,358,469.00	1,251,358,469.00	1,251,358,469.00	1,251,358,469.00	15,000,784,961.00



NOTE 6.1

SUMMARY OF BANK CHARGES

FOR THE PERIOD: JANUARY - DECEMBER, 2022

MONTH	JAN	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT	OCTOBER	NOV	DEC	TOTALS(N)
IGR	70,186,158.64	58,834,654.17	52,341,610.42	67,210,544.89	60,468,439.71	58,721,693.02	51,964,992.54	56,165,152.67	68,428,404.30	47,456,891.12	43,357,390.98	91,210,661.05	726,346,593.51
SUB-TOTAL (1)	70,186,158.64	58,834,654.17	52,341,610.42	67,210,544.89	60,468,439.71	58,721,693.02	51,964,992.54	56,165,152.67	68,428,404.30	47,456,891.12	43,357,390.98	91,210,661.05	726,346,593.51
FAAC	116,493,396.30	111,065,040.05	134,148,783.37	112,705,231.69	157,383,134.76	109,577,233.64	160,828,770.69	127,744,465.75	96,166,243.67	122,712,242.89	88,941,289.61	247,645,347.31	1,585,411,179.73
STATE A/Cs (MOFI)	-	-	-	308.00	4,085,044.00	589,808.00	4,837,621.00	9,433,237.00	8.00	-	-	-	18,946,026.00
SUB-TOTAL (2)	116,493,396.30	111,065,040.05	134,148,783.37	112,705,539.69	161,468,178.76	110,167,041.64	165,666,391.69	137,177,702.75	96,166,251.67	122,712,242.89	88,941,289.61	247,645,347.31	1,604,357,205.73
LOAN INTEREST: FGN	1,301,416,664.66	1,288,510,053.08	1,275,603,441.50	1,262,696,829.92	1,249,790,218.34	1,232,883,606.76	1,299,710,452.58	1,286,582,064.17	1,273,453,675.76	1,260,325,287.35	1,247,196,898.94	1,509,764,667.12	15,487,933,860.18
LOAN INTEREST: INTERNAL	233,801,281.22	232,402,601.15	231,672,150.35	231,422,601.10	231,800,423.60	231,672,523.90	232,789,400.50	232,950,200.80	233,142,106.65	233,892,167.40	192,027,967.18	288,041,950.76	2,805,615,374.61
LOAN INTEREST: EXTERNAL	87,756,283.04	87,756,283.04	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	822,123,957.08
SUB-TOTAL (3)	1,622,974,228.92	1,608,668,937.27	1,571,936,730.95	1,558,780,570.12	1,546,251,781.04	1,529,217,269.76	1,597,160,992.18	1,584,193,404.07	1,571,256,921.51	1,558,878,593.85	1,503,886,005.22	1,862,467,756.98	19,115,673,191.87
GRAND TOTAL (1+2+3)	1,809,653,783.86	1,778,568,631.49	1,758,427,124.74	1,738,696,654.70	1,768,188,399.51	1,698,106,004.42	1,814,792,376.41	1,777,536,259.49	1,735,851,577.48	1,729,047,727.86	1,636,184,685.81	2,201,323,765.34	21,446,376,991.11

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 2022 FINANCIAL STATEMENTS

NOTE 7.0

**SUMMARY OF CAPITAL EXPENDITURES TO MDAs
FOR THE PERIOD: JANUARY - DECEMBER, 2022**

MDAs	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPT.	OCT.	NOV.	DEC.	TOTAL (₦)
ADMINISTRATIVE SECTOR													
7.0 Government House	363,780,350.00	988,996,148.18	519,559,469.79	531,110,026.12	892,280,487.79	738,151,701.74	593,772,607.21	474,911,603.83	797,868,804.64	801,872,530.83	135,124,219.83	147,780,311.10	6,985,208,261.06
House of Assembly	-	-	-	-	-	-	-	-	-	235,361,250.00	-	192,800,000.00	428,161,250.00
Head of Service	110,000,000.00	-	-	-	133,841,552.74	-	-	-	-	-	-	-	243,841,552.74
SSG	20,000,000.00	424,151,000.00	25,381,000.00	114,151,000.00	277,886,000.00	544,910,000.00	138,906,000.00	24,510,000.00	84,510,000.00	23,468,000.00	512,909,264.65	1,023,468,000.00	3,214,250,264.65
ICT	66,538,200.00	-	-	-	-	-	-	-	-	-	-	86,770,775.00	153,308,975.00
SUB TOTAL (1)	560,318,550.00	1,413,147,148.18	544,940,469.79	645,261,026.12	1,304,008,040.53	1,283,061,701.74	732,678,607.21	499,421,603.83	882,378,804.64	1,060,701,780.83	648,033,484.48	1,450,819,086.10	11,024,770,303.45
ECONOMIC SECTOR													
7.1 Ministry of Housing	-	2,174,473,624.04	-	-	851,846,000.00	-	-	-	-	-	-	-	3,026,319,624.04
Ministry of Works	-	13,881,224,856.98	2,782,683,833.88	140,151,138.75	1,545,199,326.94	-	9,144,657,589.36	14,148,049,451.43	1,242,439,128.13	46,694,004,452.18	2,493,036,310.28	17,853,344,525.94	109,924,790,613.87
Ministry of Power	-	-	-	-	-	-	-	-	-	-	2,129,966,983.30	-	2,129,966,983.30
Ministry of Finance	25,381,000.00	-	-	2,231,700,000.00	645,716,100.00	-	1,000,000.00	1,282,710,000.00	-	102,125,000.00	-	900,000,000.00	5,188,632,100.00
RIRS	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	88,108,417.70	1,057,301,012.40
Min of Lands & Survey	-	900,000,000.00	-	171,725,130.00	-	-	30,000,000.00	39,000,000.00	-	-	-	876,000,000.00	2,016,725,130.00
Min. of Culture & Tourism	-	-	-	-	-	-	-	-	-	-	150,000,000.00	-	150,000,000.00
Min. of Agriculture	-	1,069,858,461.92	-	-	-	-	-	-	-	-	653,959,970.79	300,000,000.00	2,023,818,432.71
Ministry of Commerce	-	-	-	-	-	-	-	3,048,346.64	-	-	50,000,000.00	-	53,048,346.64
SUB TOTAL (2)	113,489,417.70	18,113,665,360.64	2,870,792,251.58	2,631,684,686.45	3,130,869,844.64	88,108,417.70	9,263,766,007.06	15,560,916,215.77	1,330,547,545.83	46,884,237,869.88	6,441,071,682.07	19,141,452,943.64	125,570,602,242.96



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

SOCIAL SECTOR															
7.2	Ministry of Sports	-	-	-	-	-	-	-	-	-	162,347,000.00	300,000,000.00	750,000,000.00	733,200,000.00	1,945,547,000.00
	MSP	-	-	-	-	-	-	-	-	-	-	11,044,948,735.11	61,275,000.00	1,690,721,782.97	12,796,945,518.08
	Waste Management Agency	380,000,000.00	380,000,000.00	380,000,000.00	-	-	593,500,000.00	380,000,000.00	380,000,000.00	380,000,000.00	380,000,000.00	380,000,000.00	380,000,000.00	380,000,000.00	4,013,500,000.00
	Bureau for Special Project	1,696,258,789.70	7,468,344,848.45	471,685,341.58	14,225,103,644.85	8,310,975,179.07	3,185,456,178.34	4,357,097,613.37	758,450,452.92	1,115,661,988.46	1,840,061,230.10	-	-	-	43,429,095,266.84
	Ministry of Education	-	-	-	1,032,602,000.00	2,349,473,950.00	50,000,000.00	-	350,000,000.00	-	8,076,922,642.30	-	-	2,621,810,739.96	14,480,809,332.26
	Ministry of Health	-	1,987,819,274.54	-	-	66,844,590.00	1,048,662,601.04	-	4,590,784,717.11	-	3,192,803,304.90	4,028,917,959.30	-	-	14,915,832,446.89
	Surveyor-General	-	-	-	27,038,000.00	-	-	-	-	-	-	-	-	-	27,038,000.00
	Min of Social Welfare	28,845,350.00	-	-	125,000,000.00	-	-	-	-	-	-	-	-	-	153,845,350.00
	RSUST	-	-	-	-	107,000,000.00	-	-	-	-	-	-	-	-	107,000,000.00
	KEN POLY	-	-	-	-	-	-	-	-	-	-	-	150,000,000.00	-	150,000,000.00
	Rivers United Football Club	-	-	-	-	88,000,000.00	-	-	-	-	-	-	-	-	88,000,000.00
	SA - Real Madrid Football Academy	-	-	-	-	168,127,338.48	-	45,000,000.00	-	-	-	-	-	-	213,127,338.48
	SUB TOTAL (3)	2,105,104,139.70	9,836,164,122.99	851,685,341.58	15,409,743,644.85	11,090,421,057.55	4,877,618,779.38	4,782,097,613.37	6,079,235,170.03	1,658,008,988.46	24,834,735,912.41	5,370,192,959.30	5,425,732,522.93	92,320,740,252.55	
LAW & JUSTICE															
7.3	Ministry of Justice	-	-	-	-	100,000,000.00	-	2,820,010,000.00	450,000,000.00	-	3,680,994,000.00	484,085,000.00	-	7,535,089,000.00	
	Rivers State Judiciary	-	-	-	-	-	-	-	226,236,000.00	-	40,000,000.00	1,888,455,080.00	500,000,000.00	2,654,691,080.00	
	SUB TOTAL (4)	-	-	-	-	100,000,000.00	-	2,820,010,000.00	676,236,000.00	-	3,720,994,000.00	2,372,540,080.00	500,000,000.00	10,189,780,080.00	
SPECIAL HEADS															
7.4	Government House (Security Vote)	-	-	4,000,000,000.00	7,000,000,000.00	11,000,000,000.00	2,000,000,000.00	4,000,000,000.00	10,000,000,000.00	3,000,000,000.00	19,954,563,692.11	13,000,000,000.00	10,000,000,000.00	83,954,563,692.11	
	RSU New Campus Dev. Pro.	-	-	-	-	107,000,000.00	-	-	-	-	-	-	-	107,000,000.00	
	RS Microfinance Agency (RIMA)	-	-	-	-	168,127,338.48	-	-	-	-	-	-	-	168,127,338.48	
	Contingency Fund (GH)	1,920,701,519.99	1,666,103,970.39	1,167,724,884.21	1,774,641,843.28	1,415,409,080.17	717,725,298.44	467,395,131.51	1,962,674,298.44	919,383,108.08	1,913,807,899.87	-	3,384,807,562.95	17,310,374,597.33	
	SUB TOTAL (5)	1,920,701,519.99	1,666,103,970.39	5,167,724,884.21	8,774,641,843.28	12,690,536,418.65	2,717,725,298.44	4,467,395,131.51	11,962,674,298.44	3,919,383,108.08	21,868,371,591.98	13,000,000,000.00	13,384,807,562.95	101,540,065,627.92	
GRAND TOTAL	4,699,613,627.39	31,029,080,602.20	9,435,142,947.16	27,461,331,200.70	28,315,835,361.37	8,966,514,197.26	22,065,947,359.15	34,778,483,288.07	7,790,318,447.01	98,369,041,155.10	27,831,838,205.85	39,902,812,115.62	340,645,958,506.88		



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

NOTE 8.0 - 8.3

CAPITAL RECEIPTS FOR THE PERIOD JANUARY 2022 - DECEMBER 2022

NOTES	BANK	JAN.	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL (N)
8.0	External Loans	-	-	-	-	-	-	-	-	16,452,578,989.39	-	-	-	16,452,578,989.39
8.2	FGN Excess Crude	-	-	-	-	735,206,391.61	-	-	-	-	-	-	-	735,206,391.61
8.2	FGN/CBN HSIF Facility	-	-	-	2,000,000,000.00	-	-	-	-	-	-	-	-	2,000,000,000.00
8.2	FGN/CBN DCBR Credit Facility	-	-	-	-	-	-	-	15,000,000,000.00	-	-	-	-	15,000,000,000.00
8.3	Zenith Bank	-	-	-	-	-	946,646,664.48	-	-	-	-	-	-	946,646,664.48
	Refund of WHT/Stamp Duty													-
	Bayelsa Refunds													-
	Bridging Loan from FGN													-
	TOTAL (N)	-	-	-	2,000,000,000.00	735,206,391.61	946,646,664.48	-	15,000,000,000.00	16,452,578,989.39	-	-	-	35,134,432,045.48

Notes 8.0, 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 2022 FINANCIAL STATEMENTS

NOTE 9.1

**RIVERS STATE GOVERNMENT
EXTERNAL LOAN: MULTILATERAL/WORLD BANK
FY 2022 LOAN STOCK AND DEBT SERVICE PAYMENTS**

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	TOTAL
BEGINNING BALANCE	24,549,697,747.02	24,344,933,086.59	24,140,168,426.16	23,989,292,434.93	23,838,416,443.70	23,687,540,452.47	23,536,664,461.24	23,385,788,470.01	39,687,491,468.17	39,536,615,476.94	39,385,739,485.71	39,234,863,494.48	24,549,697,747.02
NEW LOAN	-	-	-	-	-	-	-	16,452,578,989.39	-	-	-	-	16,452,578,989.39
AVAILABLE FUND	24,549,697,747.02	24,344,933,086.59	24,140,168,426.16	23,989,292,434.93	23,838,416,443.70	23,687,540,452.47	23,536,664,461.24	39,838,367,459.40	39,687,491,468.17	39,536,615,476.94	39,385,739,485.71	39,234,863,494.48	41,002,276,736.41
DEBT SERVICE PRINCIPAL	204,764,660.43	204,764,660.43	150,875,991.23	150,875,991.23	150,875,991.23	150,875,991.23	150,875,991.23	150,875,991.33	150,875,991.23	150,875,991.23	150,875,991.23	150,875,991.23	1,918,289,233.26
INTEREST	87,756,283.04	87,756,283.04	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	64,661,139.10	822,123,957.08
TOTAL DEBT SERVICE	292,520,943.47	292,520,943.47	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	2,740,413,190.24
DISBURSED OUTSTANDING DEBT	24,344,933,086.59	24,140,168,426.16	23,989,292,434.93	23,838,416,443.70	23,687,540,452.47	23,536,664,461.24	23,385,788,470.01	39,687,491,468.07	39,536,615,476.94	39,385,739,485.71	39,234,863,494.48	39,083,987,503.25	39,083,987,503.25

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



NOTE 9.1, 9.2, 9.3

**RIVERS STATE GOVERNMENT
A SUMMARY STATEMENT OF DEBT STOCK AND DEBT SERVICE FIGURES - FY 2022**

DESCRIPTION	COMMERCIAL BANK		FGN CREDIT FACILITIES				EXTERNAL LOAN	TOTAL	
	ACCESS BANK	ZENITH BANK	FGN BOND	EXCESS CRUDE ACCOUNT	SALARY BAILOUT	BUDGET SUPPORT			CBN MSMEDF
OPENING BALANCE	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	23,217,620.89	24,549,697,747.02	108,431,175,335.91
BORROWING DURING THE YEAR	-	946,646,664.48	-	735,206,391.61	-	-	17,000,000,000.00	16,452,578,989.39	35,134,432,045.48
AVAILABLE FUND	10,000,000,000.00	31,327,991,325.48	20,928,786,878.00	6,722,232,618.61	9,112,133,100.00	17,448,969,102.00	17,023,217,620.89	41,002,276,736.41	143,565,607,381.39
DEBT SERVICE PAYMENT:									
PRINCIPAL	10,000,000,000.00	31,327,991,325.48	20,928,786,878.00	6,722,232,618.61	9,112,133,100.00	17,448,969,102.00	17,023,217,620.89	41,002,276,736.41	143,565,607,381.39
REFUND OF PRIN OVER PAID	-	-	-	-	-	-	-	-	-
ACTUAL PRINCIPAL PAYMENT	10,000,000,000.00	26,102,415,832.28	616,676,681.72	1,530,715,556.68	258,814,140.10	131,290,624.41	7,540,229,501.21	1,918,289,233.16	38,098,431,569.56
INTEREST	923,515,981.76	1,882,099,392.85	3,062,938,140.79	962,955,185.20	811,610,592.68	1,727,606,788.59	8,922,823,352.93	822,123,957.08	18,192,157,410.12
TOTAL DEBT SERVICE PAID	-	27,984,515,225.13	3,679,614,822.51	2,493,670,741.88	1,070,424,732.78	1,858,897,413.00	16,463,052,854.14	2,740,413,190.24	56,290,588,979.68
DISBURSED OUTSTANDING DEBT	-	5,225,575,493.20	20,312,110,196.28	5,191,517,061.93	8,853,318,959.90	17,317,678,477.36	32,677,390,561.88	39,083,987,503.25	39,083,987,503.25

This debt stock table for the period of January 2022- December 2022, represents loan obtained and repayments, during the Period of report.



NOTE 10.1		
CLOSING BANK BALANCES AS AT 31ST DECEMBER 2022		
NAME OF BANK	A/C NO.	AMOUNT (N)
INTERNALLY GENERATED REVENUE:		
ACCESS BANK (SOFT COPY)	0006790611	1,452,552,272.49
ACCESS (DIAMOND) BANK	0013341489	51,061,747.56
CITI BANK	0011267008	-
ECOBANK	2162119403	16,517,233.92
FIDELITY	NGNO2923129001	23,582,978.35
FCMB - IGR	0129577022	12,237,501.54
FIRST BANK (SOFT COPY)	2014239360	198,401,707.78
GUARANTY TRUST BANK	0167839553	877,451,389.82
HERITAGE BANK	5600000466	3,954,961.39
STANBIC - IBTC (SOFT COPY)	0013524246	107,051,746.31
KEYSTONE	1000662597	94,775,145.16
POLARIS BANK (GARRISON BRANCH)	1790029960	66,926,107.29
STERLING BANK	0077118245	460,383.34
UNITY BANK	0026056782	5,622,025.35
UNION BANK	0030125374	3,129,484.19
UBA	1012830182	945,198,350.13
WEMA (SOFT COPY)	999NGN45035007	6,313,651.04
ZENITH - IGR	1130009156	1,442,235,133.87
RIMA GROWTH	0110229844	713,650.66
TITAN	0000002885	36,151,978.64
SUNTRUST	0001084015	989,899.01
GLOBUS	4000002426	4,972,888.89
PREMIUM	0500018622	5,669,621.33
		5,355,969,858.06
OTHER REVENUE A/C:		
FCMB - MINISTRY OF LANDS	0663016012	4,542.83
POLARIS - PROJECT A/C	1771433142	132.79
POLARIS - MINISTRY OF LANDS	1750022114	-
POLARIS	1790127237	-
POLARIS	1771141225	339,847.56
POLARIS	1790029953	1,190,179.09
POLARIS	1790029908	7,835,459.05
ECOBANK - RSG MISC.	5262003395	3,569.26
ECOBANK	3952066673	1,301,958.64





ECOBANK		2162002026	7,703,547.84
ACCESS - PROJECT A/C		0059880527	279,780,523.61
ACCESS		1384199858	1,113,747.20
ACCESS		004280488	199,950.00
ZENITH OTHER CHARGES		1010140607	692,968,482.13
ZENITH		1017248746	61,634,232.45
ZENITH BANK (FAAC)		1010445728	-
ZENITH		1015315664	5,279,772.08
ZENITH		1014786737	10,358,677.45
ZENITH		1017248739	17,451,349.95
ZENITH		1017227518	5,624,945.27
ACCESS BANK (IGR)		0696334609	231,859,097.38
FCMB		4004888014	23,499,769.50
KEYSTONE		1000663037	9,049,142.79
FIRST BANK		2009235339	1.25
FIRST BANK		2013284710	21.96
UNION BANK		0030077033	-
HERITAGE BANK		6000644270	30,657,672.20
			1,387,856,622.28
DOMICILIARY A/C		(Exchange Rate: N448.55)	
CITIBANK (USD)	0011267015	64,626.33	28,988,140.32
POLARIS (USD)	1750034847	77.23	34,641.52
POLARIS (USD)	1771502295	2,118.81	950,392.23
UBA (USD)	3000081152	185,724.35	83,306,657.19
ECOBANK (USD)	2162046802	48.53	21,768.13
ECOBANK (USD)	5262004055	65.63	29,438.34
UNITY (USD)	0013441708	69.95	31,376.07
KEYSTONE (USD)	1002859757	666.10	298,779.16
ZENITH (USD)	5070000101	31,784.90	14,257,116.90
GT BANK (USD)	0037584402	24,618.41	11,042,587.81
ACCESS (USD)	0697393852	21,091.98	9,460,807.63
ACCESS (USD)	0064889429	29,784.11	13,359,662.54
FIRST (USD)	2027074437	420.08	188,426.88
			161,969,794.71
		(Exchange Rate: N478)	
POLARIS (EURO)	1771537899	24.21	11,572.38
ECOBANK (EURO)	2162046819	87.70	41,920.60
ZENITH (EURO)	5080000706	7,001.31	3,346,626.18
GT BANK (EURO)	0037584426	-	-
			3,400,119.16
		(Exchange Rate: N540.00)	
ZENITH (GBP)	5060000269	46,703.17	25,219,711.80
ECOBANK (GBP)	2162046826	682.90	368,766.00
GT BANK (GBP)	0037584419	-	-
			25,588,477.80
GRAND TOTAL			6,934,784,872.01

The balance of N6,934,758,872.01 for the year end 2022 represents actual closing balances of Rivers State Government accounts for the period.

**NOTE 11****CASH BALANCES OF TRUST & OTHER FUNDS OF THE STATE**

RECEIPTS	WITHDRAWALS	BALANCE AS AT DEC 2022
May' 2008 - June' 2013	December' 2013 - December' 2014	
53,000,000,000.00	51,600,000,000.00	1,400,000,000.00

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.



NOTE:12

**RIVERS STATE GOVERNMENT INVESTMENT IN COMPANIES
AS AT 31ST DECEMBER 2022**

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	INTRA MOTORS 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 ENAMELWARE 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	16,500,000	8,250,000.00	9,900,000	Yes
21	DELTA HOTELS	1.00	165,000	1,650,000.00	275,000	Yes
22	SHERATON HOTELS ABUJA (HANNS GREMLIN NIG. LTD)	0.50	550,000	275,000.00	275,000	Yes
23	TINAPA BUSINESS	1.00	15,873,016	15,873,016.00	100,000,000	No
24	DELTA RUBBER COMPANY LTD	0.50	250,000,000	500,000,000.00	1,000,000,000	No
25	RISOPALM LTD	1.00	2,750,000	2,750,000.00	2,750,000	No
26	RISOPALM LTD	0.50	66,000,000	33,000,000.00	33,000,000	No
27	FIRST BANK PLC	0.50	115,649,454	57,826,549.50	2,092,098,623	Yes
28	FIDELITY BANK PLC	0.50	5,269,800	2,630,400.00	16,729,344	Yes
29	DIAMOND BANK PLC	0.50	4,500,000	2,250,000.00	29,565,000	Yes
30	NAHCO	0.50	3,920,000	1,960,000.00	28,459,200	No
31	FLOUR MILLS PLC	0.50	465,000	232,500.00	39,004,200	Yes
32	DANGOTE SUGAR	0.50	3,735,050	1,867,525.00	43,588,033	Yes
33	OANDO PLC	0.50	6,715,000	3,357,500.00	88,973,750	Yes
34	UBA PLC	0.50	381,416,445	113,012,280.00	1,009,892,801	Yes
35	UNION BANK PLC	0.50	9,996,681 (Restructured)	10,589,079.00	10,589,079	Yes
36	ZENITH BANK PLC	0.50	628,613,703	283,485,542.00	6,397,418,135	Yes
37	FCMB	0.50	12,000,000	6,000,000.00	6,000,000,000	Yes
38	STERLING BANK PLC	0.50	4,405,930	2,202,965.00	7,573,075	Yes
39	UNITY BANK PLC	0.50	3,329,374	1,664,687,342.50	6,500,000,000	Yes
40	P.Z	0.50	5,715,184	2,857,592.00	107,902,674	Yes
41	WAPCO (LAFARGE)	0.50	3,121,806	1,560,948.00	314,718,336	Yes
42	UACN	0.50	2,327,327	1,163,663.50	91,386,160	Yes
43	NATIONAL SALT COMPANY PLC	0.50	3,836,591	1,918,295.50	36,573,601	Yes
44	PRECO PLC	0.50	1,321,692	660,846.00	35,754,355	Yes
45	OKOMU OIL PALM PLC	0.50	1,713,300	856,650.00	64,366,684	Yes
46	CHELLARAMS PLC	0.50	35,077	17,538.50	203,797	Yes
47	FORTE OIL	0.50	211,633	10,581.50	2,205,216	Yes
48	NIGERIA BREWERIES	0.50	595,500	277,750.00	100,127,370	Yes
49	JULIUS BERGER	0.50	760,546	380,273.00	77,046,460	Yes
50	ALLCO	0.50	11,121,250	5,560,625.00	12,549,256	Yes
51	CADBUNG PLC	0.50	273,880	136,940.00	9,867,114	Yes
52	CAP PLC	0.50	378,792	189,396.00	5,301,377	Yes
53	GUINNESS NIG	1.00	3,949,200	3,949,200.00	954,984,500	Yes
54	GTB	0.50	3,918,823	1,959,411.50	97,733,128	Yes
55	STANBIC IBTC	0.50	625,072	312,536.00	11,926,373	Yes



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

55	TOTAL FINNAELF	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 W/A PROV. INSURANCE COY	0.50	144,203,567	72,101,783.50	141,319,496	Yes
60	WAMCO	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	HABILA RESOURCES LTD				257,000,000	No
	Adjustment 2013					
74	Write-off of Investnent 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	
	Adjustment 2014					
77	Write off of Investment				- 999,707	
	GRAND TOTAL				43,875,773,119	



NOTE: 1.0

SUMMARY OF GROSS/NET RECEIPTS FROM FAAC JANUARY – DECEMBER 2022

SHARE OF FAAC (STATUTORY REVENUE)

MONTHS	2022			2021		
	A	B				
	NET STATUTORY RECEIPTS	FAAC DED.	TOTAL	NET STATUTORY RECEIPTS	FAAC DED.	TOTAL
JAN.	2,677,651,770.54	912,545,730.17	3,590,197,500.71	2,198,329,363.77	534,536,143.99	2,732,865,507.76
FEB.	1,491,695,262.18	1,018,424,936.94	2,510,120,199.12	2,417,028,564.94	542,807,452.24	2,959,836,017.18
MAR.	1,425,760,251.44	957,960,173.46	2,383,720,424.90	1,967,753,778.26	614,022,358.88	2,581,776,137.14
APR.	2,554,466,101.48	1,000,527,863.00	3,554,993,964.48	2,059,059,958.86	614,859,165.16	2,673,919,124.02
MAY	2,157,964,150.38	978,236,589.12	3,136,200,739.50	2,369,422,304.88	623,453,814.74	2,992,876,119.62
JUNE	1,706,191,697.40	965,293,473.01	2,671,485,170.41	1,921,165,992.78	611,040,563.03	2,532,206,555.81
JULY	3,215,943,288.58	1,007,534,472.95	4,223,477,761.53	3,038,620,022.07	1,023,831,187.49	4,062,451,209.56
AUG.	4,440,610,411.11	1,041,448,331.73	5,482,058,742.84	3,282,582,316.03	1,030,587,066.40	4,313,169,382.43
SEPT.	2,294,672,302.46	980,799,468.43	3,275,471,770.89	2,347,230,424.84	1,063,391,792.56	3,410,622,217.40
OCT.	2,375,659,185.29	984,265,067.01	3,359,924,252.30	2,892,247,703.83	1,089,209,413.67	3,981,457,117.50
NOV.	2,498,122,718.40	999,372,502.06	3,497,495,220.46	1,562,801,656.05	1,041,669,149.74	2,604,470,805.79
DEC.	3,641,362,260.52	1,019,315,306.10	4,660,677,566.62	2,283,046,054.68	1,061,614,379.23	3,344,660,433.91
TOTAL (N)	30,480,099,399.78	11,865,723,913.98	42,345,823,313.76	28,339,288,140.99	9,851,022,487.13	38,190,310,628.12



NOTE: 1.0

SHARE OF STATUTORY ALLOCATION								
	C				D			
MONTHS	13%MINERAL	EXCESS BANK CHARGES	EXCHANGE GAIN	NON OIL/REFUNDS	AUGMENTATION	DERIVATION ON ECA	SOLID MINERAL	TOTAL 2021
JAN.	6,434,198,800.07	-	111,820,986.49	-	-	-	-	6,546,019,786.56
FEB.	9,512,291,207.06	-	125,127,618.79	-	739,440,061.56	-	-	10,376,858,887.41
MAR.	9,223,431,186.10	-	40,455,725.67	-	-	-	2,425,918,456.87	11,689,805,368.64
APR.	16,161,615,920.02	-	-	-	-	-	-	16,161,615,920.02
MAY	16,559,028,331.41	65,745,986.62	-	-	-	-	11,006,426.50	16,635,780,744.53
JUNE	12,497,848,169.20	-	-	147,888,012.31	-	-	2,848,892,762.20	15,494,628,943.71
JULY	15,553,734,897.30	-	-	1,006,390,861.09	-	126,675,773.75	380,027,321.25	17,066,828,853.39
AUG.	17,565,860,447.49	-	-	-	-	-	126,675,773.75	17,692,536,221.24
SEPT.	14,926,377,733.92	-	-	-	147,888,012.31	-	-	15,074,265,746.23
OCT.	20,263,003,539.29	-	-	147,888,012.31	-	-	4,973,149,547.54	25,384,041,099.14
NOV.	11,676,392,857.69	-	126,804,322.14	-	517,608,043.10	-	221,832,018.47	12,542,637,241.40
DEC.	19,314,132,043.68	-	175,022,397.54	-	-	-	188,009,538.54	19,677,163,979.76
TOTAL (N)	169,687,915,133.23	65,745,986.62	579,231,050.63	1,302,166,885.71	1,404,936,116.97	126,675,773.75	11,175,511,845.12	184,342,182,792.03



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

RIVERS STATE GOVERNMENT

DEDUCTIONS AT SOURCE FROM FAAC FOR THE PERIOD JANUARY - DECEMBER 2022

S/No	DESCRIPTION	JAN.	FEB.	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL (N)
1	Deduction from 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	126,675,773.75	126,675,773.75	126,675,773.75	126,675,773.75	126,675,773.75	126,675,773.75	1,520,109,285.00
2	Ecological Funds Distribution to States.	96,741,848.82	47,712,937.84	64,231,987.50	95,793,250.54	84,508,403.16	71,565,287.05	113,806,286.99	147,720,145.77	84,276,209.06	90,536,881.05	80,296,361.07	125,587,120.06	1,102,776,718.91
3	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	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	89,972,595.59	1,079,671,147.08
4	Foreign Loans to State Governments	292,520,943.47	292,520,943.47	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	215,537,130.33	2,740,413,190.24
5	Restructuring of Commercial Bank Loans into FGN Bonds 76/226	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
6	CBN Budget Support	-	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	154,908,117.75	1,703,989,295.25
7	Deduction for the liquidation of judgement debts on behalf of 36 State Government (1/120)	-	-	-	11,006,426.50	-	-	-	-	-	-	-	-	11,006,426.50
8	Application of comprehensive reconciliation refund of 13% derivation indices due to Anambra & Kogi State in September, 2022	-	-	-	-	-	-	-	-	2,795,073.41	-	25,347,955.03	-	28,143,028.44
	TOTALS (N)	912,545,730.17	1,018,424,936.94	957,960,173.46	1,000,527,863.00	978,236,589.12	965,293,473.01	1,007,534,472.95	1,041,448,331.73	980,799,468.43	984,265,067.01	999,372,502.06	1,019,315,306.02	11,865,723,913.90



CAPITAL EXPENDITURE FOR THE PERIOD JANUARY TO DECEMBER 2022

NOTES	ADMINISTRATIVE SECTOR:				
	ORG. CODE:	MDAs	BUDGET 2022 (₦)	ACTUAL 2022 (₦)	SURPLUS/DEFICIT (₦)
7.0	011100100100	GOVERNMENT HOUSE	12,865,575,803.34	6,985,208,261.06	5,880,367,542.28
	011200300100	R/S HOUSE OF ASSEMBLY	161,044,800.00	428,161,250.00	(267,116,450.00)
	012500100100	HEAD OF SERVICE	817,676,806.00	243,841,552.74	573,835,253.26
	011101300100	SECRETARY TO THE STATE GOVERNMENT	1,208,651,421.00	3,214,250,264.65	(2,005,598,843.65)
	011101300200	INFORMATION & COMM. TECHNOLOGY DEPT.	400,000,000.00	-	400,000,000.00
	011101300200	RS ICT	1,874,000,000.00	153,308,975.00	1,720,691,025.00
			TOTAL	17,326,948,830.34	11,024,770,303.45
	ECONOMIC SECTOR:				
	ORG. CODE:	MDAs	BUDGET 2022 (₦)	ACTUAL 2022 (₦)	SURPLUS/DEFICIT (₦)
7.1	025300100100	MINISTRY OF HOUSING	1,694,108,250.00	3,026,319,624.04	(1,332,211,374.04)
	023400400100	R/S ROAD MAINTENANCE & REHAB. AGENCY	249,108,250.00	-	249,108,250.00
	022900100100	MINISTRY OF TRANSPORT	1,293,811,450.00	-	1,293,811,450.00
	023400100100	MINISTRY OF WORKS	90,363,766,788.00	109,924,790,613.87	(19,561,023,825.87)
	023100100100	MINISTRY OF POWER	1,764,406,400.00	2,129,966,983.30	(365,560,583.30)
	022000100100	MINISTRY OF FINANCE	350,000,000.00	5,188,632,100.00	(4,838,632,100.00)
	022000100100	RIRS	850,000,000.00	1,057,301,012.40	(207,301,012.40)
	026000100100	SA - LANDS	675,000,000.00	2,016,725,130.00	(1,341,725,130.00)
	02600100100	MINISTRY OF CULTURE AND TOURISM	825,576,597.26	150,000,000.00	675,576,597.26
	02600100100	MINISTRY OF AGRICULTURE	16,937,632,000.00	2,023,818,432.71	14,913,813,567.29
	02600100100	MINISTRY OF COMMERCE AND INDUSTRY	631,344,610.00	53,048,346.64	578,296,263.36
		TOTAL	115,634,754,345.26	125,570,602,242.96	(9,935,847,897.70)



REPORT OF THE AUDITOR-GENERAL OF RIVERS STATE ON THE 2022 FINANCIAL STATEMENTS

SOCIAL SECTOR:					
ORG. CODE:	MDAs	BUDGET 2022 (₦)	ACTUAL 2022 (₦)	SURPLUS/DEFICIT (₦)	
7.2	053900100100	MINISTRY OF SPORTS	2,293,481,041.62	1,945,547,000.00	347,934,041.62
	053505300100	SA - REAL MADRID FOOTBALL ACADEMY	7,670,722.00	213,127,338.48	(205,456,616.48)
	053505300100	MSF	-	12,796,945,518.08	(12,796,945,518.08)
	053505300100	R/S WASTE MANAGEMENT AGENCY	3,721,333,358.00	4,013,500,000.00	(292,166,642.00)
	011100100307	BUREAU FOR SPECIAL PROJECT	55,379,032,438.68	43,429,095,266.84	11,949,937,171.84
	051700100100	MINISTRY OF EDUCATION	27,964,500,000.00	14,480,809,332.26	13,483,690,667.74
	052100100100	MINISTRY OF HEALTH	26,003,936,782.54	14,915,832,446.89	11,088,104,335.65
	051702100200	RSUST NEW CAMPUS DEVELOPMENT PROJECT	156,180,960.00	107,000,000.00	49,180,960.00
	051702100200	MINISTRY OF SOCIAL WELFARE	1,596,000,000.00	153,848,350.00	1,442,151,650.00
	051702100200	KENPOLY	156,180,960.00	150,000,000.00	6,180,960.00
	051702100200	RIVERS UNITED FOOTBALL CLUB	156,180,960.00	88,000,000.00	68,180,960.00
	051702100200	SURVEYOR-GENERAL	137,203,200.00	27,038,000.00	110,165,200.00
		TOTAL	117,571,700,422.84	92,320,743,252.55	25,250,957,170.29
LAW AND JUSTICE SECTOR:					
ORG. CODE:	MDAs	BUDGET 2022 (₦)	ACTUAL 2022 (₦)	SURPLUS/DEFICIT (₦)	
7.3	032600100100	MINISTRY OF JUSTICE	-	7,535,089,000.00	(7,535,089,000.00)
	032605100100	JUDICIAL (HIGH COURT)	1,087,045,250.00	2,654,691,080.00	(1,567,645,830.00)
	032605100100	RS CUSTOMARY COURT OF APPEAL (CCA)	443,523,600.00	-	443,523,600.00
	032605100100	RS JUDICIAL SERVICE COMMISSION	118,273,350.00	-	118,273,350.00
		TOTAL	1,648,842,200.00	10,189,780,080.00	(8,540,937,880.00)
SPECIAL HEADS					
ORG. CODE:	MDAs	BUDGET 2022 (₦)	ACTUAL 2022 (₦)	SURPLUS/DEFICIT (₦)	
7.4E	0234020100100	GH: SECURITY VOTE	26,476,649,732.00	83,954,563,692.11	(57,477,913,960.11)
	0234020100100	GH: CONTINGENCY FUND	10,112,386,726.00	17,310,374,599.33	(7,197,987,873.33)
	0234020100100	R/S NEW CAMPUS PROJ.	156,180,960.00	107,000,000.00	49,180,960.00
	0234020100100	R/S MICRO FINANCE AGENCY	156,180,960.00	168,127,338.48	(11,946,378.48)
		TOTAL	36,901,398,378.00	101,540,065,629.92	(64,638,667,251.92)
		GRAND TOTAL (ALL SECTORS)		340,645,961,508.88	

**NOTE 9.1**

**RIVERS STATE GOVERNMENT
RVSG LOAN STOCK & DEBT SERVICE - FY22
(EXTERNAL LOAN OBTAINED FROM WORLD BANK) :**

- 1) SEEFOR
- 2) PHWSS PROJECT (IDA)
- 3) PHWSS PROJECT (AfDB)

	DESCRIPTION	AMOUNT (N)
A	BEGINING BAL:	
	EXTERNAL LOAN	24,549,697,747.02
B	NEW LOAN DISBURSEMENT:	
	IDA/AFDB	16,452,578,989.39
C	AVAILABLE BALANCE:	41,002,276,736.41
D	DEBT SERVICE:	
	PRINCIPAL	1,918,289,233.16
E	INTEREST:	
	EXTERNAL	822,123,957.08
F	TOTAL DEBT SERVICE:	
	PRINCIPAL/INTEREST	2,740,413,190.18
G	DISBURSED OUTSTANDING DEBT	39,083,987,503.25



NOTE 10.1

**RIVERS STATE GOVERNMENT
CLOSING CASH BOOK BALANCES OF MDAs
AS AT DECEMBER 2022**

MDA:	ACTUAL	ACTUAL
	2022	2021
ADMINISTRATIVE	1,386,956,974.40	1,842,506,305.73
ECONOMIC	2,080,435,461.60	5,088,826,939.64
LAW AND JUSTICE	1,040,217,730.81	800,612,859.04
SOCIAL	2,427,174,705.20	3,235,353,334.47
SPECIAL HEADS	-	-
	6,934,784,872.01	10,967,299,438.88



SUMMARY OF PENSIONS AND GRATUITY

FOR THE PERIOD JANUARY - DECEMBER, 2022

Month	Main Stream (₦)	Parastatals (₦)	Gratuity(₦)	Total (₦)	No. of Staff
January	1,774,760,802.26	168,521,105.02	-	1,943,281,907.28	21,079
February	1,773,961,385.39	168,521,105.02	-	1,942,482,490.41	21,072
March	1,803,480,756.53	168,521,105.02	-	1,972,001,861.55	21,066
April	1,951,991,782.86	191,939,855.22	-	2,143,931,638.08	22,249
May	1,951,568,632.25	191,939,855.22	-	2,143,508,487.47	22,243
June	1,950,935,711.32	191,939,855.22	1,500,000,000.00	3,642,875,566.54	22,233
July	1,943,256,183.64	191,796,011.09	1,000,000,000.00	3,135,052,194.73	22,147
August	1,932,975,660.33	191,998,186.89	1,000,000,000.00	3,124,973,847.22	22,037
September	1,972,774,717.29	199,034,734.30	1,000,000,000.00	3,171,809,451.59	22,367
October	1,963,805,069.95	274,469,087.10	1,000,000,000.00	3,238,274,157.05	22,776
November	2,024,848,471.62	208,004,381.64	1,000,000,000.00	3,232,852,853.26	22,725
December	2,022,507,839.67	208,004,381.64	1,000,000,000.00	3,230,512,221.31	22,697
TOTAL	<u>23,066,867,013.11</u>	<u>2,354,689,663.38</u>	<u>7,500,000,000.00</u>	<u>32,921,556,676.49</u>	




RIVERS STATE GOVERNMENT OF NIGERIA
STATEMENT OF COMPARISON OF BUDGET & ACTUAL AMOUNTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022
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>				
RECEIPTS				
Statutory Allocation	1	293,790,427,694.57	228,358,305,807.00	(65,432,121,887.57)
Taxation	2	166,712,898,879.12	131,270,925,685.57	(35,441,973,193.55)
Licenses, Fines & Fees	3	1,390,838,950.58	5,902,520,144.55	4,511,681,193.97
Trading Activities	4	23,764,262,814.52	12,053,302,098.55	(11,710,960,715.97)
CAPITAL RECEIPTS:	4.4& 8.0 - 8.3			-
IGR		4,795,299,330.61	25,456,721,153.33	
FGN CREDIT		34,187,785,381.00	13,200,000,000.00	
LOAN (DOMESTIC)		946,646,664.48	60,000,000,000.00	
TOTAL RECEIPTS:		525,588,159,714.88	476,241,774,889.00	(49,346,384,825.88)
PAYMENTS				
Operations				
Salaries, Wages, & Employee Benefits	5.0 - 5.5	104,324,178,637.20	98,998,998,170.00	(5,325,180,467.20)
Operating Costs	6.0 - 6.1	17,436,432,376.24	16,413,434,081.00	(1,022,998,295.24)
Purchase/Construction of property, plant & equipment	7.0 - 7.4	340,645,958,506.88	325,015,494,842.00	(15,630,463,664.88)
Repayment of borrowings & interest charges	9.1 - 9.3	67,214,104,761.43	29,168,139,224.53	(38,045,965,536.90)
Total Payments		529,620,674,281.75	469,596,066,317.53	(60,024,607,964.22)



RIVERS STATE GOVERNMENT OF NIGERIA
STATEMENT OF CASH RECEIPTS & PAYMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2022

	Notes	Receipts controlled by entity	Receipts for/by third parties
<i>(amounts in millions of naira)</i>			
RECEIPTS			
Statutory Allocation	1	226,688,006,105.79	11,865,723,913.98
Value added tax (VAT)	1	<u>67,102,421,588.78</u>	
Total FAAC		<u>293,790,427,694.57</u>	
Taxation			
Income Tax	2	166,712,898,879.12	
Licences, Fines & Fees	3	1,390,838,950.58	
Trading Activities			
Proceeds from trading activities	4	23,764,262,814.52	
Other Receipts (IGR)	4.4 & 8.0 8.3	4,795,299,330.61	
FGN Credits		34,187,785,381.00	
Loans: Commercial		946,646,664.48	
Total Receipts		<u>525,588,159,714.88</u>	<u>11,865,723,913.98</u>
PAYMENTS			
Operations			
Salaries, Wages, & Employee Benefits	5.0 - 5.5	104,324,178,637.21	
Operating Costs	6.0 - 6.1	17,436,432,376.24	2,330,703,799.24
CAPITAL EXPENDITURES			
Purchase/Construction of property, plant & equipment	7.0 - 7.4	340,645,958,506.88	
LOANS & INTEREST REPAYMENTS			
Repayment of borrowings & interest charges	9.1 - 9.3	<u>67,214,104,761.43</u>	<u>19,115,673,191.87</u>
Total Payments		<u>529,620,674,281.76</u>	<u>21,446,376,991.11</u>
Decrease/Increase in cash during the period		(4,032,514,566.88)	
Cash as at 1st January 2022		10,967,299,438.88	
Cash as at 31st December 2022		<u>6,934,784,872.01</u>	


 SIR SIMINALAYI FUBARA
 ACCOUNTANT-GENERAL, RIVERS STATE

24th May, 2023



NOTE X

DISCLOSURE NOTE IN STATE FINANCIAL STATEMENTS FOR THE YEAR 2022

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:

	2022			2021			2020		
	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total
Ministry of Finance	288,256,958.41	46,083,337.00		280,779,903.29	36,000,000.00		287,365,282.90	36,000,000.00	
Ministry of Budget	99,731,465.66	36,000,000.00		105,097,213.49	36,000,000.00		95,585,690.44	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	1,057,301,012.40	O/H includes the staff salary		1,046,425,219.99	O/H includes the staff salary		704,867,341.60	O/H includes the staff salary	

The State was found eligible to participate in the Program for 2020 and 2021 for verification and disbursements occurred during the year. Verification and disbursement for 2021 is to occur in 2022. 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:

	2022	2021	2020
Amount earned for 2020 Performance	-	-	95,000,000.00
Amount earned for 2022 Performance		-	-



SUPPLEMENTARY NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 2022



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, 2022

Classification	Actual (N)	Final Budget (N)	Variance: Favourable/ (Adverse) (N)	Performance %
RECEIPTS				
Statutory Allocation	226,688,006,105.79	179,358,305,807.00	47,329,700,298.79	126.39
Value Added Tax (VAT)	67,102,421,588.78	49,000,000,000.00	18,102,421,588.78	136.94
Total FAAC	293,790,427,694.57	228,358,305,807.00	65,432,121,887.57	128.65
Taxation				
Direct Taxes	166,712,898,879.12	131,270,925,685.57	35,441,973,193.55	127.00
Licences, Fines & Fees	1,390,838,950.58	5,902,520,144.55	(4,511,681,193.97)	23.56
Proceeds from Trading Activities	23,764,262,814.52	12,053,302,098.55	11,710,960,715.97	197.16
Other Revenue	4,795,299,330.61	25,456,721,153.33	(20,661,421,822.72)	18.84
Total IGR	196,663,299,974.83	174,683,469,082.00	21,979,830,892.83	112.58
Capital Receipts	35,134,432,045.48	73,200,000,000.00	(38,065,567,954.52)	48.00
Total Receipts for Y2022	525,588,159,714.88	476,241,774,889.00	49,346,384,825.88	110.36
EXPENDITURE				
Salaries, Wages and Employee Benefits	104,324,178,637.20	98,998,998,170.00	(5,325,180,467.20)	105.38
Overhead & Other Charges	17,436,432,376.24	16,413,434,081.00	(1,022,998,295.24)	106.23
Total Recurrent Expenses	121,760,611,013.44	115,412,432,251.00	(6,348,178,762.44)	105.50
Purchase/Construction of Property, Plant & Equipment	340,645,958,506.88	325,015,494,842.00	(15,630,463,664.88)	104.81
Repayment of Borrowings & Interest Charges.	67,214,104,761.43	29,168,139,224.53	(38,045,965,536.90)	230.44
Total Capital Expenditures	407,860,063,268.31	354,183,634,066.53	(53,676,429,201.78)	115.15
Total Payments	529,620,674,281.75	469,596,066,317.53	(60,024,607,964.22)	112.78
Increase/Decrease in Cash During the Year	(4,032,514,566.87)			
Opening Balance as at 01/01/2022	10,967,299,438.88			
Closing Balance as at 31/12/2022	6,934,784,872.01			

3.0 BUDGET/ACTUAL PERFORMANCE

The Rivers State Government approved budget expenditure stood at **N469,596,066,317.53**, with a projected revenue of **N476,241,774,889.00**.

However, the sum of **N529,620,674,281.75** was spent as actual total expenditure and **N525,588,159,714.88**, generated as actual total revenue, representing a favourable



variance of **N49,346,384,825.88** in revenue and adverse variance of **N60,024,607,964.22** in expenditure.

It should be noted therefore that the negative signs (-) at the Variance column for expenditure are indicative of actual performance above the budgeted value; and not deficit.

The total revenue recorded a cumulative performance of **110.36%** representing an increase over and above the amount appropriated for 2022 financial year. Total Expenditure also recorded a performance of **112.78%**, representing an adverse increase over the budgeted amount.

	Actual (N)	Budget Estimate (N)
Total Revenue	525,588,159,714.88	476,241,774,889.00
Recurrent Expenditure	121,760,611,013.44	115,412,432,251.00
Capital Expenditure	407,860,063,268.31	354,183,634,066.53
Total Expenditure	529,620,674,281.75	469,596,066,317.53

Table 2

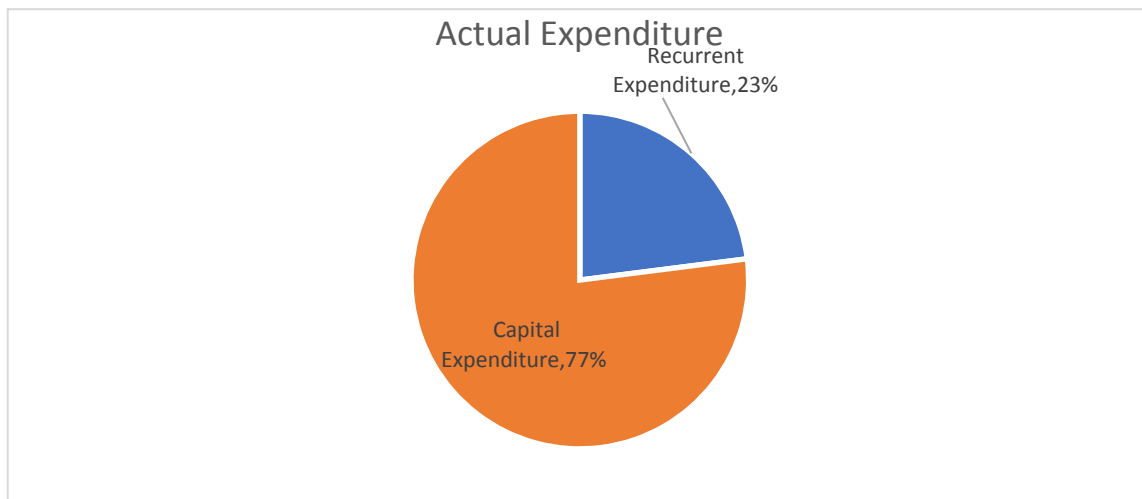


Figure 1



3.1 REVENUE PERFORMANCE IN 2022

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

Classification	Revenue (N)
Statutory Allocation (FAAC)	226,688,006,105.79
VAT	67,102,421,588.78
Internal Revenue (IGR)	196,663,299,974.83
Capital Receipts	35,134,432,045.48
Total Receipts	525,588,159,715.22

Table 3

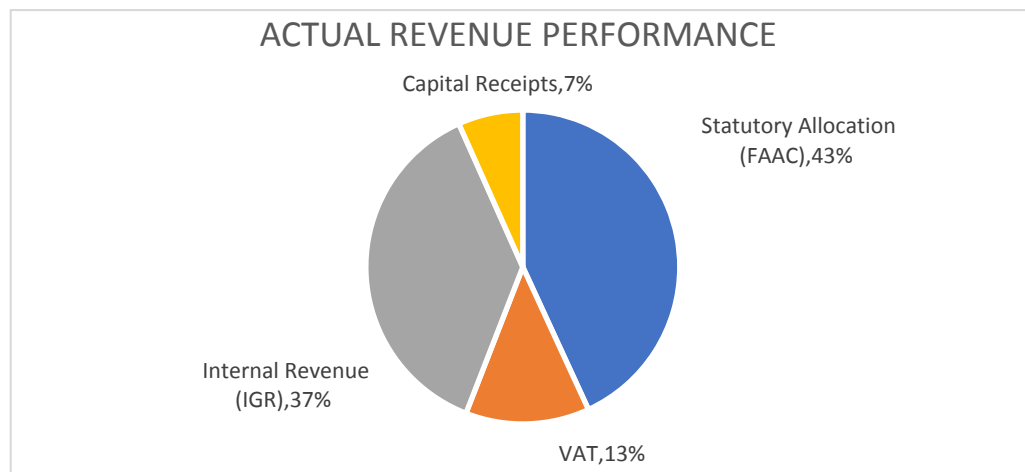


Figure 2

This is further broken down into different revenue heads as follows;

Classification	Actual	Budget
Statutory Allocation	226,688,006,105.79	179,358,305,807.00
VAT	67,102,421,588.78	49,000,000,000.00
Sub-total: FAAC	293,790,427,694.57	228,358,305,807.00
Direct Taxes	166,712,898,879.12	131,270,925,685.57
Licences	10,655,000.00	550,373,268.79
Fines	552,073,580.21	905,038,959.93
Fees	828,110,370.37	4,447,107,915.83



Earnings	206,131,024.52	1,525,622,535.00
Sales	137,420,683.01	1,918,051,055.06
Rent of Government Buildings	61,005,098.11	236,000,000.00
Investment Income (Dividend)	23,359,706,008.88	8,373,628,508.49
Other Revenue/ Receipts	4,795,299,330.61	25,456,721,153.33
Sub-total - Independent Revenue (IGR)	196,663,299,974.83	174,683,469,082.00
Capital Receipts: External/Domestic Loans	35,134,432,045.48	73,200,000,000.00
Total Receipts	525,588,159,715.22	476,241,774,889.00

Table 3

From the above table, the total receipts to the State Government during the year ended 31st December, 2022 was **N525,588,159.715.22** as against projected revenue of **N476,241,774,889.00**. This represents a significant favourable performance of **110.36%** above projection.

3.1.1 INTERNALLY GENERATED REVENUE (IGR)

IGR (Independent Revenue) recorded a cumulative performance of 112.58%, indicating a favourable performance above the approved appropriation for 2022. This improved performance is as a result of the recent institutional and administrative reforms of the state government with respect to revenue collections and remittance, and in addition to ensuring that all taxable sources are brought into the tax net with limited leakages.

COMPARISON OF 2022 AND 2021 ACTUAL RECEIPTS AND PAYMENTS

CLASSIFICATION	ACTUAL YEAR 2022 (N)	ACTUAL YEAR 2021 (N)	Difference	% Difference
Statutory Allocations: FAAC	226,688,006,105.79	124,777,840,920.36	101,910,165,185.43	81.7
Value Added Tax Allocation	67,102,421,588.78	45,917,755,494.08	21,184,666,094.70	46.1
Sub-total - Statutory Allocation	293,790,427,694.57	170,695,596,414.44	123,094,831,280.13	72.1
Total Internally Generated Revenue (IGR)	196,663,299,974.83	141,399,483,430.98	55,263,816,543.85	39.1
Capital Receipts	35,134,432,045.48	258,299,530,412.37	-223,165,098,366.89	-86.4
Total Receipts	525,588,159,714.88	570,394,610,257.79	-44,806,450,542.91	-7.9
Payments:				



Total Recurrent Payments	121,760,611,013.44	117,926,984,384.86	3,833,626,628.58	3.3
Total Capital Payments	407,860,063,268.31	413,125,225,758.97	-5,265,162,490.66	-1.3
Total Payments	529,620,674,281.75	531,052,210,143.83	-1,431,535,862.08	-0.3

Table 4

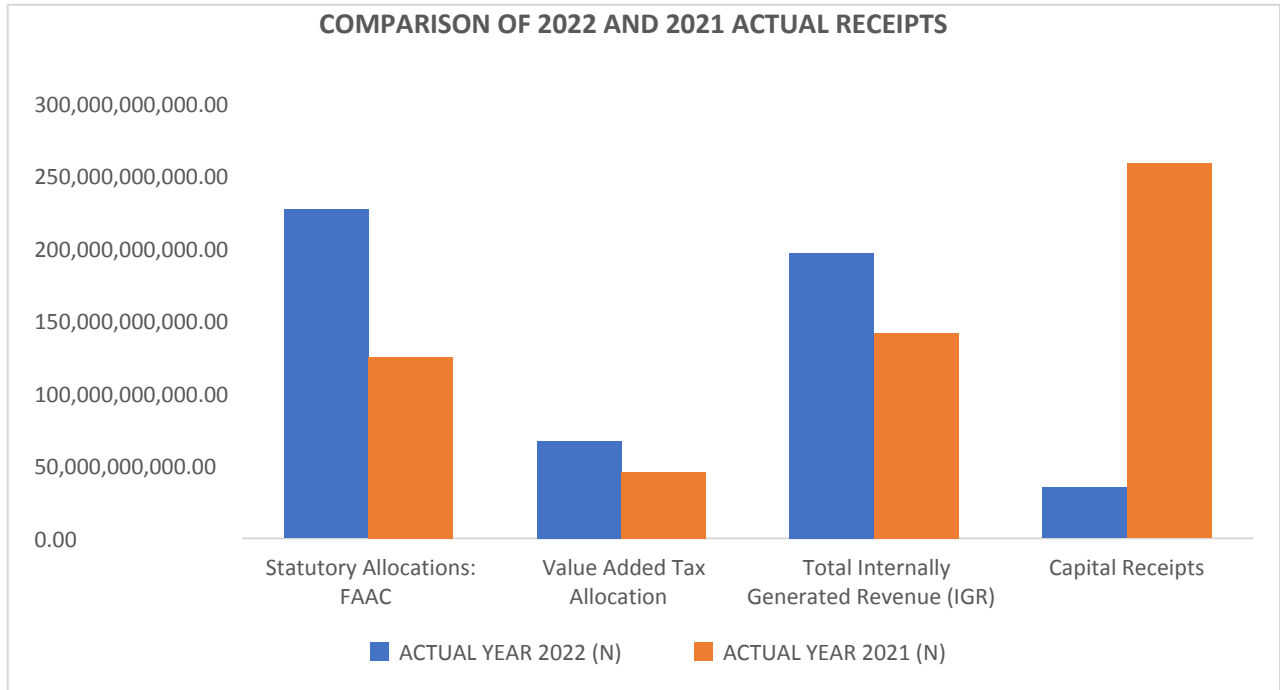


Figure 3

3.2 EXPENDITURE

3.2.1 RECURRENT EXPENDITURE

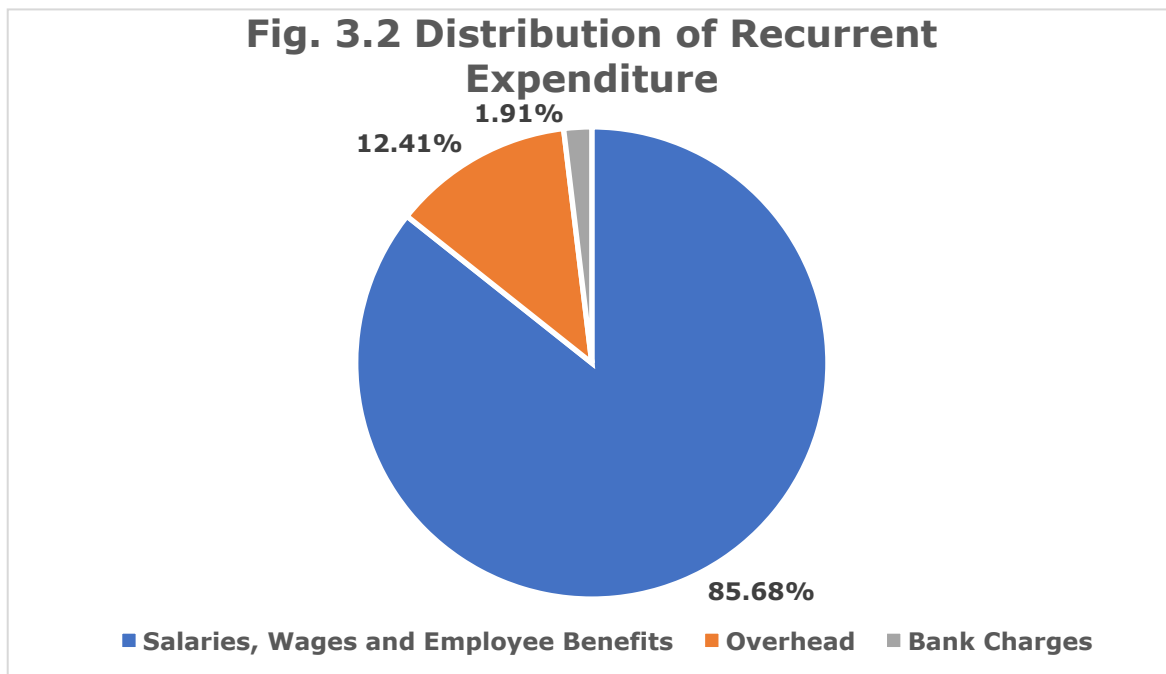
The State recorded about 3% increase in total recurrent expenditure from N117,926,984,384.86 in 2021 to N121,760,611,013.44 for the year ended 31st December 2022 as obtained in the General Purpose Financial Statements. The actual recurrent expenditure is also more than the projected recurrent expenditure of N115,412,432,251.00 (as shown in the Statement of Comparison of Budget and Actual), recording overall adverse variance of N6,348,178,762.44 in the recurrent expenditure profile for 2022. MDAs have been advised to ensure that increase in recurrent expenditure do not escalate beyond the projected amounts. Again, compliance to this advice is not adhered to, as recorded in this year’s report. 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	104,324,178,637.20	85.68%
Overhead	15,105,728,577.00	12.41%
Bank Charges	2,330,703,799.24	1.91%
Total	121,760,611,013.44	100.00%



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

	2022 Actual	2021 Actual	2020 Actual
Personnel Costs	104,324,178,637.20	92,882,774,881.88	90,147,890,197.42
Operating Costs	17,436,432,376.24	25,044,209,502.98	39,513,563,662.00
Total	121,760,611,013.44	117,926,984,384.86	129,661,453,859.42



Further analysis revealed that there was an overall N3,833,626.58 or 3% increase in recurrent expenditure when compared to 2021, as shown in the table below:

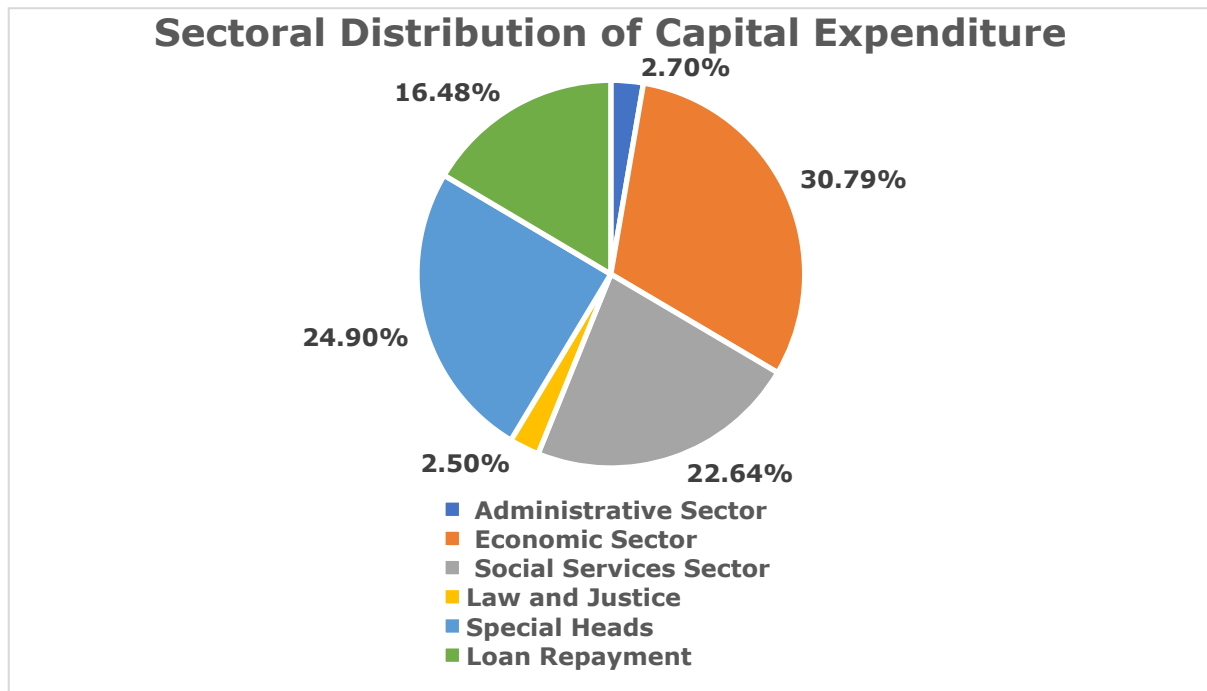


	2022 Actual	2021 Actual	Savings/(Deficit)
Personnel Costs	104,324,178,637.20	92,882,774,881.88	- 11,441,403,755.32
Operating Costs	17,436,432,376.24	25,044,209,502.98	7,607,777,126.74
Total	121,760,611,013.44	117,926,984,384.86	- 3,833,626,628.58

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	11,024,770,303.45	106,577,011,446.44	10.34%	2.70%
Economic Sector	125,570,602,242.96	126,379,505,279.74	99.36%	30.79%
Social Services Sector	92,320,740,252.55	77,244,872,596.82	120%	22.64%
Law and Justice	10,189,780,080.00	4,701,718,793.00	216.73%	2.50%
Special Heads	101,540,065,627.92	10,112,386,726.00	1004.12%	24.90%
Loan Repayment	67,214,104,761.43	29,168,139,224.53	230.43%	16.48%
Total	407,860,063,268.31	354,183,634,066.53		



Administrative Sector accounted for about 2.70% of the total expenditure. While Economic, Social Services Sectors and Law/Justice and accounted for 30.79%,



22.64% and 2.50% respectively. Special Capital Expenditure Heads accounted for 24.90% and 16.48% 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 accounts for the Economic, Special Heads and Special Services Sector-skewed Capital Expenditure.

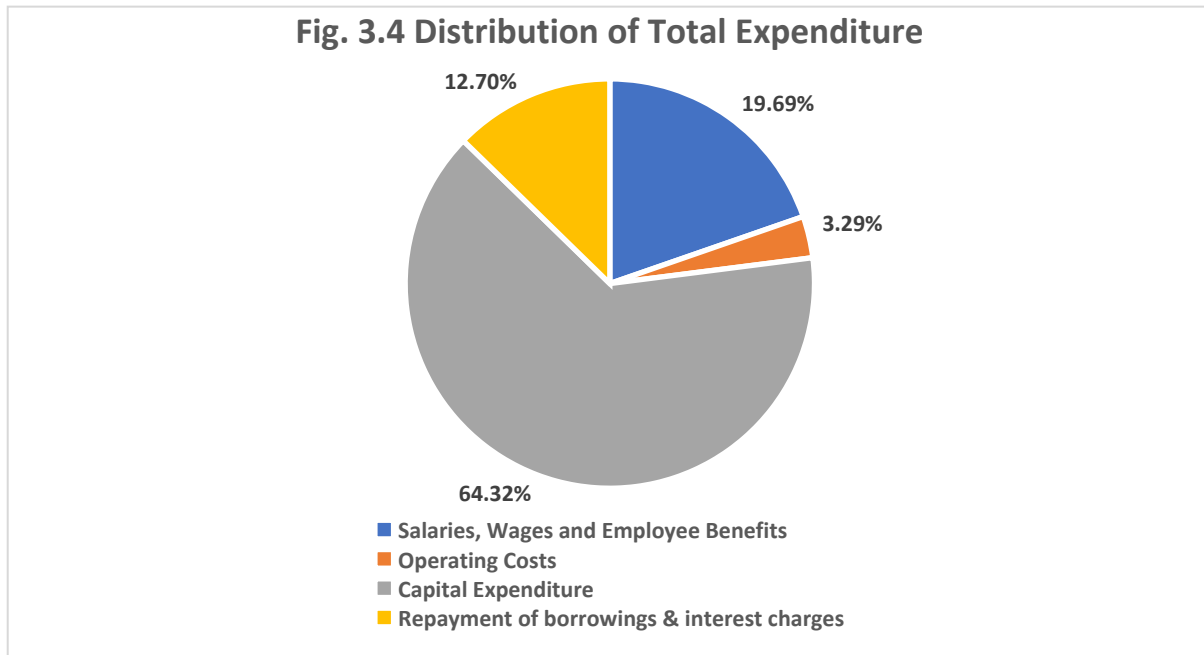
However, the State recorded a total decrease of **N37,878,676,169.65** when compared to the actual Capital Expenditure of 2021 as shown below:

	2022 Actual	2021 Actual	Savings/(Deficit)
Administrative Sector	11,024,770,303.45	33,705,820,403.83	22,681,050,100.38
Economic Sector	125,570,602,242.96	139,642,052,382.77	14,071,450,139.81
Social Services Sector	92,320,740,252.55	117,850,338,201.96	25,529,597,949.41
Law and Justice	10,189,780,080.00	4,591,301,695.13	- 5,598,478,384.87
Special Heads	101,540,065,627.92	117,335,713,075.28	15,795,647,447.36
Loan Repayment	67,214,104,761.43	32,613,513,678.99	- 34,600,591,082.44
Total	407,860,063,268.31	445,738,739,437.96	37,878,676,169.65

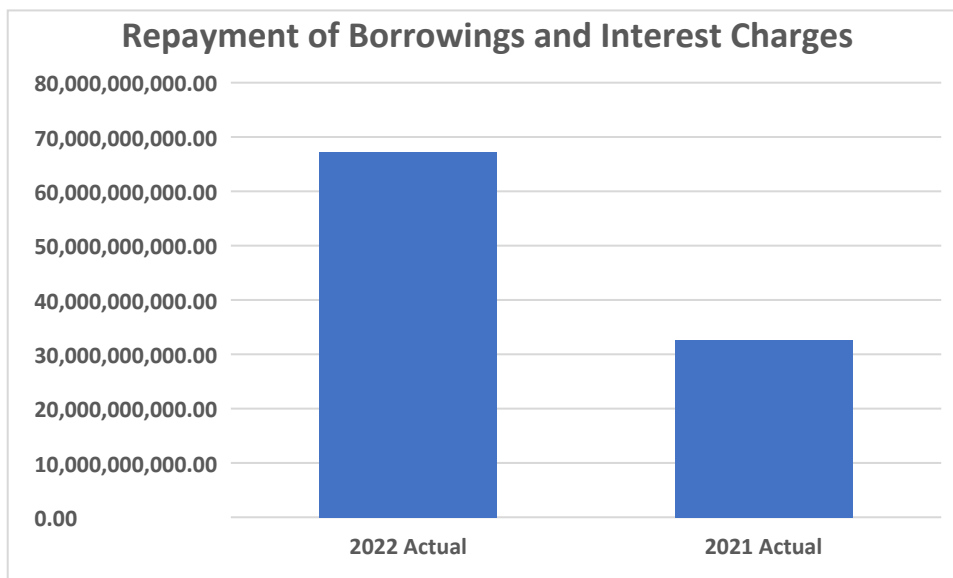
3.3 REPAYMENTS ON BORROWINGS AND INTEREST CHARGES

Repayments on borrowings and interest charges, representing 12.7% 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 N38,045,965,536.90 more than the budget of N29,168,139,224.53. See below.

Expenditure	Actual	Final Budget	% of Actual on Total
Salaries, Wages and Employee Benefits	104,324,178,637.21	98,998,998,170.00	19.69%
Operating Costs	17,436,432,376.24	16,413,434,081.00	3.29%
Capital Expenditure	340,645,958,506.88	325,015,494,842.00	64.32%
Repayment of borrowings & interest charges	67,214,104,761.43	29,168,139,224.53	12.70%
Total	529,620,674,281.76	469,596,066,317.53	100.00%



Again, when compared to 2021, there was a N34,600,591,082.44 increase in Repayment of Borrowings and Interest Charges as represented below;



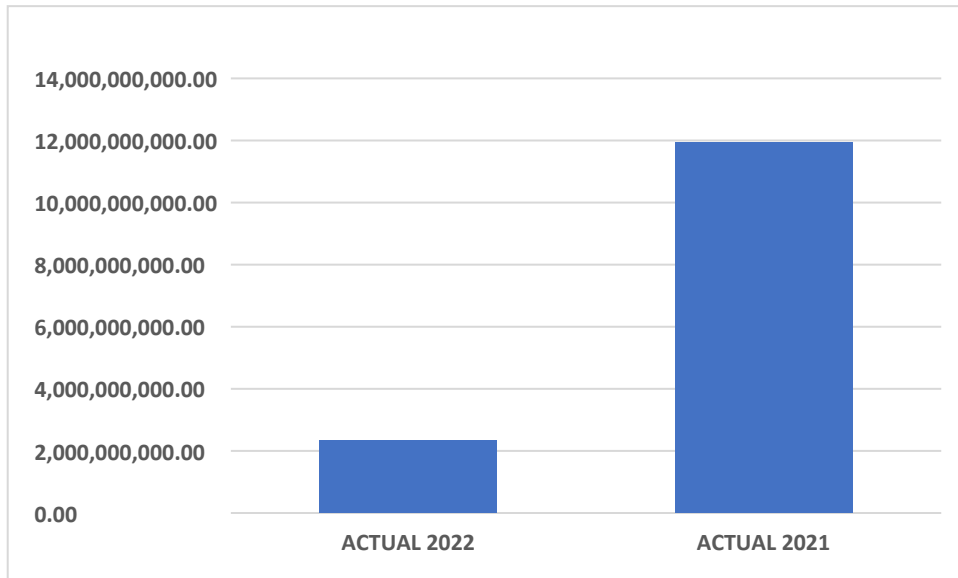
3.4 BANK CHARGES

The State recorded a 80.49% reduction in Bank Charges from N11,944,484.030.98 in 2021 to N2,330,703,799.24 in 2022. This actual expenditure is also a favourable variance when compared to the budget of N2,420,427,075.00. It is however, expected



that bank reconciliation and recovery of excess bank charges would lead to a further reduction in charges.

	ACTUAL 2022	BUDGET 2022	ACTUAL 2021
BANK CHARGES	2,330,703,799.24	2,420,427,075.00	11,944,484,030.98





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 2022 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: 2022.

MONTH	NO. OF FILES CERTIFIED	PENSION	GRATUITY
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
	1,470	2,631,345,266.65	7,854,435,709.57

CERTIFIED PENSIONS, GRATUITY AND DEATH BENEFITS LIABILITY 2022

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.



COMPARISON OF CERTIFIED PENSION, GRATUITY AND DEATH BENEFITS LIABILITY			
	2022	2021	2020
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.

EFFECTS 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 2021, the financial statement reported a total wage bill of ₦70,062,077,098.34 while 2022 it reported N71,402,621,960.71 showing a little margin of N1,340,544.862.40

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 31st December, 2021.

List of compliance on External Auditors Report as at 31st December, 2022

LEVEL OF COMPLIANCE ON EXTERNAL AUDITORS' REPORTS AS 31ST DECEMBER, 2021.

S/NO	MDA	YEAR SUBMITTED
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1	Ken SaroWiwa 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