

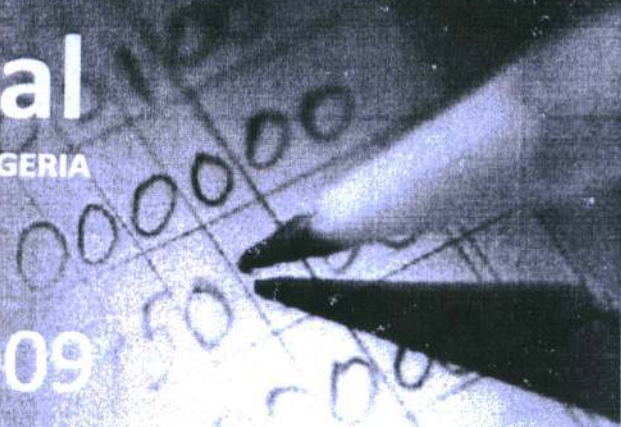
KWARA STATE GOVERNMENT

Report of The Auditor-General

ON THE ACCOUNTS OF THE KWARA STATE OF NIGERIA

FOR THE YEAR ENDED

31ST DECEMBER, 2009





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REPORT OF
THE AUDITOR GENERAL
ON THE ACCOUNTS OF THE GOVERNMENT OF KWARA STATE
FOR THE YEAR ENDED 31st DECEMBER, 2009

The accounts of the Government of Kwara State for the year ended 31st December, 2009 have been examined under my direction as required by Section 5 of the Audit Law (Cap. II) and in accordance with Section 125 Sub Section 2 of the Constitution of the Federal Republic of Nigeria 1999.

The Annual Accounts presented by the State Accountant-General in accordance with Section II have been certified as required by Section 12 of the Law and in accordance with Section 12(5) of the Constitution of the Federal Republic of Nigeria 1999. The manner the accounting records were kept continued to be satisfactory.

2. Submission of the Accountant General's Statement

The financial statements as required by Section II(1) (Chapter II) of the Audit Law were submitted to me on 15th March, 2010.

After proper review, some of the statements were returned to the Accountant- General for correction of the observations noted on them. The amended copies were returned to me for certification on 29th July, 2010. The schedule of the statements is in Appendix I to this report.

CONSOLIDATED REVENUE FUND 2009

3. Recurrent Revenue - The actual recurrent revenue collected for the year ended 31st December, 2009 amounted to N28,273,329,363.06 recording 100% performance on estimate. During the year 2008 the actual recurrent revenue collected was N42,572,623,711.18. The decrease of N14,299,294,348.12 which represent 34% against that of 2008 was due to decrease in statutory allocation and the fact that there were no special reimbursement from Federation allocation account in the year.



Head	Details of Revenue	Approved Estimate ₦	Actual Collection ₦	Variances ₦
401	Taxes	2,799,055,000.00	2,799,955,631.37	900,631.37
402	Fines & Fees	222,253,000.00	222,143,815.91	(109,184.09)
403	Licenses	65,392,200.00	64,360,570.00	(1,031,630.00)
404	Earnings and Sales	690,665,000.00	694,119,626.98	3,454,626.98
405	Rent of Government Properties	47,600,000.00	47,604,405.97	4,405.97
406	Interest repayment and dividend	138,760,000.00	138,760,968.28	968.28
407	Reimbursement	-	-	-
408	Miscellaneous	278,450,000.00	278,450,068.06	4,068.06
409	Statutory allocation	22,067,906,000.00	22,067,926,857.36	20,857.35
410	Retained income from Parastatals	1,950,021,000.00	1,958,850,669.14	8,829,669.14

The shortfalls noted in heads 402 and 403 are traced to various Ministries and Departments. The Ministries and Departments affected have been notified of their low performances, their reactions are being awaited.

The Statutory allocation from Federation Account is made up of average monthly allocation of N1,838,993,906.00, totaling N22,067,926,857.35 as against N22,067,906,000.00 budgeted for the year resulting in net deficit of N20,872.00.

4. RECURRENT EXPENDITURE

The Statement of Consolidated Revenue Fund revealed that the sum of N21,454,802,986.37 was expended to meet recurrent expenditures as against the sum of N21,635,911,765.00 appropriated for the year. This represents 99% performance.

During the previous year 2008, the actual recurrent expenditure was N22,209,510,421.13 showing a percentage decrease of 3.4%.

This surplus of N6,817,373,626.69 noted in the consolidated revenue fund account was appropriated as follows:

1. Transferred to Capital Development Fund N3,944,477,712.74
2. Loan repayment (Public Debt Charges) N663,895,913.95
3. Loan repayment (Internal Debt Servicing) N2,209,000,000.00



5. CONSOLIDATED REVENUE FUND CHARGES

The Recurrent Expenditure of N21,454,802,968.37 includes the sum of N2,517,063,905.34 disbursed in the year as consolidated fund charges as follows:

i) Pension and Gratuity	=	N1,826,534,089.08
ii) Payment to Local Government Joint Account	=	N305,037,705.19
iii) Salaries of Public Officers	=	N179,909,262.07
iv) Salaries of Board Members	=	N26,698,849.00
v) Grant to Universal Basic Education	=	N178,884,000.00

6. CAPITAL DEVELOPMENT FUND

The total receipt for the year was N45,711,884,237.83 which included the sum of N4,605,819,268.35 shared from receipt Value Added Tax. The sum of N3,944,477,712.74 was transferred from consolidated revenue fund will appear to be satisfactory as most of the sub-heads recorded excess collection.

The sum of N29,622,761,556.54 was expended on various projects. Physical inspection of these projects by this office is in progress as at the time of writing this report in July, 2009.

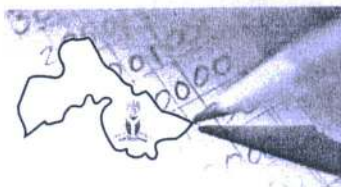
7. GENERAL OBSERVATION

It was observed that financial data used for the preparation of statement of consolidated revenue fund and capital development fund are extracted from Ministerial Financial Records. The lapses and irregularities noted in the Ministerial account have been brought to the notice of the Ministries concerned, their reactions are being awaited in this office as at the time of writing this report in the month of July, 2009.

8. RECOMMENDATION

The Main Account section of the office of the State Accountant General is advised to obtain copies of all payment vouchers from the paying points and do the listing and sorting to appropriate classification. This will assist the section to prepare the Annual Financial Statement.

These irregularities noted do not have any significant effect on the financial statement presented.



STATEMENT OF ASSETS AND LIABILITIES

9. CASH/BANK BALANCES

The cash balances are made up of various cashbook balances maintained by the Main Expenditure Control section of Accountant General Office. These balances have been reconciled with the banks statements. As at 31st December, 2009 the total cash balances was N14,313,875,431.41 which includes various sum amounting to N807,298,300.66 being fund held in trust by Ministries, Departments and Agencies as at 31st December, 2009.

10. INVESTMENT

The State Government Investment is through Ministry of Finance Incorporated. The values of these Investments are stated at acquisition price.

During the year under review 2009 no any quoted Companies share were sold.

However, there was a huge lost on Investments (for loan off set) of N4,690,607,256.80. This Investment fall from N5,851,999,534.13 to N1,161,392,277.33.

11. INTERNAL LOANS

During the year 2009 all outstanding loan and interest amounted to N11,428,379,000.30 was paid. During the year 2009 under review a proceed of debt Issuance Programme amounted to N17,000,000,000.00 was obtained. The repayment is in progress.

12. EXTERNAL LOAN

Balance of external loan as at 1st January, 2009 was N4,983,564,162.03. During the year additional loan of N903,688,557.01 was received as detailed below:

a) Health System Development Fund Project	-	N102,124,801.00
b) Agric and Natural Resources (FADAMA)	-	N142,079,272.00
c) IFAD Loan on Root and Tuber	-	N4,719,311.00
d) Community Based Agriculture Development	-	N17,959,103.37
e) Community Based Poverty Reduction Programmed	-	N75,000,000.00
f) SESP State Education Sector Project	-	<u>N561,806,069.64</u>
	=	<u>N903,688,557.01</u>

During the year under review the total sum of N672,875,913.09 was repaid by direct deduction from Federal allocation account loans taken was used to Finance, Capital Projects, Poverty all aviation and welfare programmes



13. GOVERNMENT HOUSE UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in the Sub-Treasury, it was observed that seventeen (17) payment vouchers amounting to One hundred and forty four Million, three hundred and nine thousand, two hundred and seventy eight Naira (N144,309,278.00) only was not supported with relevant expenditure receipts/documents.

The attention of the Accounting Officer has been drawn to the above observations follow up action continue.

14. GOVERNMENT HOUSE OUTSTANDING PAYMENT VOUCHERS

During the examination of the payment vouchers, it was observed that Twenty four (24) payment vouchers amounting to Eighty eight Million, five hundred and seven thousand, and seventy eight Naira (N88,507,078.00) only were not produced for audit inspection.

The attention of the Accounting Officer has been drawn to the above observations follow up action continue.

15. OFFICE OF THE ACCOUNTANT GENERAL UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in the Sub-Treasury, it was observed that Two (2) payment vouchers amounting to Four Million, seventy five thousand Naira (N4,075,000.00) only was not supported with relevant expenditure receipt/document.

The attention of the Accounting Officer has been drawn to the above observations follow up action continues.

16. MINISTRY OF FINANCE UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in Central Account, it was observed that Six (6) payment vouchers amounting to Two hundred and Eleven Million, Eight hundred and eighteen thousand nine hundred and fifty six Naira thirty nine Kobo (N211,818,956.39) only was not supported with relevant expenditure receipt/Bank Teller and Bank Statement for inspection.

The attention of the Accounting Officer has been drawn to the above observation follow up action continues.

17. MINISTRY OF PLANNING ECONOMIC DEVELOPMENT UNRECEIPT PAYMENT VOUCHERS

During the examination of the payment vouchers in the Sub-Treasury, it was observed that One (1) payment voucher amounting to One Million, Sixty nine Thousand Naira (N1,069,000.00) only was not supported with relevant expenditure receipt/documents.

The attention of the Accounting Officer has been drawn to the above observation follow up action continues.



18. MINISTRY OF WORKS OUTSTANDING PAYMENT VOUCHER

It was observed during the audit inspection of Sub –Treasury that one (1) payment voucher amounting to Three Million Naira (N3,000,000.00) only were not produced for audit inspection.

The attention of the Accounting Officer has been drawn to the above observation follow up action continue.

19. CENTRAL ACCOUNTS LIST OF PAYMENT VOUCHERS WITHOUT CHEQUE NUMBERS AND NAME OF THE BANKS

It was observed that 32 payment vouchers amounting to Fifty one Million, three hundred and nineteen thousand, one hundred and thirty seven Naira thirty two Kobo (N51,319,137.32) only was fast tracked for payment vouchers without cheque numbers and the Name of Banks written on the payment vouchers as underlisted.

The attention of the Accounting Officer has been drawn to the above observations follow up action continue.

20. SCHOOL OF HANDICAPPED UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in Sub-Treasury, it was observed that four (4) payment vouchers amounting to Three Million, seven hundred and eighty thousand Naira (N3,780,000.00) only was not supported with relevant expenditure receipt/documents.

The attention of the Accounting Officer has been drawn to the above observations follow up action continues.

21. MINISTRY OF HEALTH UNRECEIPTED PAYMENT VOUCHERS

During audit inspection of Ministry of Health, it was observed that the four (4) payment vouchers amounting to Two Million, seven hundred and sixty one thousand three hundred and eighty Naira N2,761,380.00 only was not supported with relevant expenditure receipt/documents.

The attention of the Accounting Officer has been drawn to the above observation follow up action continues.



IV GENERAL

22. Progress of Work

The main accounts and Ilorin Sub-Treasury had been audited up to 31st December, 2009. The Departmental Accounts and Records are being examined on a continuous basis.

23. Staff

During the year, all deserving members of staff sat for examination and were promoted. However, the office is facing shortage of staff. Appropriate request, had been made to office of Head of Service.

24. Training

An in-house workshop on Auditing and Government Accounting Procedure was organized for the staff in addition to the various conferences and seminars attended by some of the staff.

25. Motor Vehicle

The office has only one pool vehicle for its operation which is inadequate. The request for more support is being made.

26. Building and Office Furniture

Renovation of the Office is on-going as at the time of writing this report. It is expected that we will be having a befitting office after the renovation exercise. We also hope that necessary furniture and equipment will be provided.

27. Acknowledgement

I wish to express my sincere appreciation to all the Accounting Officers and particularly the Accountant General and his staff for their co-operation during the year. I thank all the members of staff of this office of Auditor General for their dedication to duty.

I appreciate the efforts of the Speaker and Members of the State House of Assembly in assisting to ameliorate logistics problems in the Office of the Auditor General, Kwara State.

I wish to express my profound gratitude to the Chief Executive of the State for His support and assistance.

Office of the Auditor General

Ilorin.

Date: 30th July, 2010

ADEYEYE O. SAMUEL
State Auditor General
Kwara State.



ACCOUNTANT-GENERAL'S FINANCIAL STATEMENTS

1. Statement No 1- Cash flow Statement
2. Statement No 2 - Statement of Assets & Liabilities
3. Statement No.3 Statement of Consolidated Revenue Fund
4. Statement No 4 Statement of Capital Development Fund

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- Note 12:- Direct Deduction from FAAC 2009
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- Note 20:- Miscellaneous Income 2009
- Note 21:- 2009 Subvention to Parastatals



ANNEX I

APPROPRIATION LAW 2009

I assent this Fifth day of February 2009



DR. ABUBAKAR BUKOLA SARA
Governor
Kwara State of Nigeria

Kwara State of Nigeria

Law No. 1 of 2009

A LAW TO MAKE APPROPRIATION FOR THE YEAR ENDED
THIRTY-FIRST DAY OF DECEMBER TWO THOUSAND AND NINE

(1st January, 2009) *Date of
Commencement*

BE IT ENACTED by the House of Assembly of Kwara State of Nigeria
and by the authority of same as follows -

1. The sum of Twenty-Seven Billion, One Hundred and Ninety-Nine Million, Three Hundred and Twenty-Five Thousand, Nine Hundred and Seven Naira only shall be appropriated from the Consolidated Revenue Fund for Recurrent Expenditure during the year ended on Thirty-First day of December, Two Thousand and Nine for the services set out in the First Schedule of this Law. *Appropriation of
N27,199,325,907 for
Recurrent
Expenditure*
2. The sum of Two Billion, Five Hundred and Ninety-Two Million, Three Hundred and Ninety-One Thousand, Nine Hundred and Eighty-Five Naira only herewith referred to as Recurrent Surplus shall be transferred from the Consolidated Revenue Fund to Capital Development Fund. *Transfer of
N2,592,391,985
from Consolidated
Revenue Fund
to Capital
Development
Fund*



3. The sum of Forty-Six Billion, Two Hundred and Fifty-Six Million, Three Hundred and Forty-Three Thousand, Seven Hundred and Twenty-One Naira only shall be appropriated from the Capital Development Fund for Capital Expenditure during the year ended on Thirty-First day of December, Two Thousand and Nine for the services set out in the Second Schedule of this Law.

*Appropriation of
N46,256,343,721
for Capital
Expenditure*

4. This Law may be sited as the Appropriation Law, 2009.

Citation



Auditor General's

on the Accounts of Kwara State Government of Nigeria for the Year ended 31st December, 2009

I have audited the Financial Statements and the supporting notes. The Financial Statements provide information about financial performance of the State for the Year ended 31st December, 2009.

The Financial (Control and Management) Act 1958 as amended and section 125 of the Constitution of the Federal Republic of Nigeria 1999 places a responsibility on the Accountant General of the State to prepare and ensure that the Financial Statement fairly reflect the Financial Performance and Position of the State Government.

This office has examined the Financial Statements as required by Chapter 11 Section 11 of the Audit Act 1956 as amended and in accordance with generally accepted auditing standards. The audit includes examination of evidences supporting the accounts and disclosures in the Financial Statements. The audit also includes assessing the accounting policies used and significant estimates made by Government as well as evaluating the overall Financial Statement presentation.

In my opinion, these Financial Statement fairly reflect the Financial Position of the State as at 31st December, 2009, the results of its operation and cash flows for the year ended on that date.

ADEYEYE O. SAMUEL
Kwara State Auditor-General

Date: 26th April, 2010



Responsibility For Financial Statements

These Financial statements have been prepared in accordance with the provisions of the Finance (Control and management) Act cap 144 LFN. The Financial Statements comply with the generally accepted accounting practice.

To fulfill accounting reporting responsibilities, the Accountant General is responsible for establishing and maintaining an adequate system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly record the use of all public financial resources by the Government. Responsibility for the integrity and objectives of the Financial Statements reflect the financial position of Government as at 31st December 2009 and its operations for the year ended on that date.

Alhaji T .A. Abdulkareem
Accountant General,
Kwara State

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of the Kwara State Government of Nigeria as at 31st December 2009 and its operations for the year ended on that date.

Accountant General
Kwara State

Date: 22nd February, 2010

Commissioner for Finance
Kwara State

Date: 22nd February, 2010



STATEMENT NO. 1

Kwara State Government

Cash Flow Statement

FOR THE YEAR ENDED 31ST DECEMBER, 2009.

		31ST DECEMBER, 2009	31ST DECEMBER, 2008
	NOTES	N	N
RECEIPTS			
Statutory Allocation from FAAC	1	22,067,926,857.35	26,015,486,432.35
Internally Generated Revenue	2	6,204,249,755.71	16,557,137,278.83
Value Added Tax	3	4,490,076,130.41	3,897,462,576.48
Grants and Reimbursement	4	9,042,671,865.29	9,541,625,375.20
External Loan	5a	903,688,557.01	668,122,311.13
Internal Loans	5a	-	1,334,517,567.51
Proceeds of Debt Issuance Programme	5a	17,000,000,000.00	-
TOTAL RECEIPTS		59,708,613,165.77	58,014,351,541.50
LESS: PAYMENTS			
Personnel cost	6	5,557,651,198.78	4,797,385,737.08
Overhead Costs:			
Education Services	7	362,231,792.30	309,175,927.00
Transport Services	7	33,431,327.54	22,092,315.31
Health Services	7	36,951,198.46	35,955,902.00
Mining & Petro -Chemical Services	7	13,847,773.00	10,923,110.00
Agricultural Services	7	80,353,885.48	35,971,595.60
Others of General Nature	7	9,442,172,995.88	9,754,032,612.48
Consolidated Fund Charges (others)	8	5,928,162,814.93	7,243,973,221.66
TOTAL PAYMENTS		21,454,802,986.37	22,209,510,421.13
NET CASH FLOW FROM OPERATING ACTIVITIES		38,253,810,179.40	35,804,841,120.37
CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase /Construction of Assets	9	(29,597,761,556.54)	(19,890,140,850.81)
Purchase of Financial Instruments	9	(25,000,000.00)	
Sales of Financial Instruments	11A		579,366,415.14
NET CASH FLOW FROM INVESTING ACTIVITIES	9	(29,622,761,556.54)	(19,310,774,435.67)
CASH FLOW FROM FINANCING ACTIVITIES			
Loan Repayments (Public Debt Charges)	8	(663,895,913.95)	(372,188,518.43)
Loan Repayments (Internal Debt Servicing)	8	(2,209,000,000.00)	(11,428,379,000.30)
NET CASH FLOW FROM FINANCING ACTIVITIES		(2,872,895,913.95)	(11,800,567,518.73)
Net Cash Flow From all activities		5,758,152,708.91	4,693,499,165.97
Cash & its Equivalent 1-01-2009		7,748,424,421.84	1,902,227,509.11
Government Funds in Ministries, Depts & Agencies	10a	807,298,300.66	1,152,697,746.76
Cash & its Equivalent 31-12-2009	10	14,313,875,431.41	7,748,424,421.84



STATEMENT NO. 2

Statement of Assets and Liabilities

AS AT 31ST DECEMBER, 2009.

	NOTES	31ST DECEMBER, 2009	31ST DECEMBER, 2008
		₦	₦
ASSETS:			
Cash/Bank Balance	10	14,313,875,431.41	7,748,424,421.84
INVESTMENTS			
Ministry of Finance Incorporated	11	1,186,392,275.33	5,851,999,534.13
Other Assets (Subsidiary Accounts)	5b	1,016,234,262.54	1,714,110,178.44
Utilization of Loans from Foreign Agencies	5c	903,688,559.01	-
TOTAL ASSETS		17,420,190,528.29	15,314,534,134.41
LIABILITIES			
Capital Development Fund	stmt 4	12,205,813,723.15	10,330,969,972.38
Foreign Loans (Balance)	5a	5,214,376,805.14	4,983,564,162.03
TOTAL LIABILITIES		17,420,190,528.29	15,314,534,134.41

NB: The bond liability is attached to various projects listed below:

PURPOSE	AMOUNT
Commercial Agricultural Project	1,500,000,000.00
Diagnostic Medical Centre	750,000,000.00
Ilorin Water Distribution project	2,000,000,000.00
Agricultural Irrigation Support Project	1,000,000,000.00
New Secretariat	1,000,000,000.00
Asa Dam Mixed Use Development	2,000,000,000.00
International aviation College	1,500,000,000.00
Kwara State University project	1,500,000,000.00
Kwara Truck Plaza	2,000,000,000.00
Loan Refinancing	2,560,000,000.00
Costs & Commission	1,190,000,000.00
	17,000,000,000.00

Note:

The repayment of the bond is provided for by means of a sinking fund in an interest yielding account. The sinking fund has a balance of Two Billion, Two Hundred Million Naira (**₦2,200,000,000.00**) ex-interest as at 31st December, 2009.

Post this period, a further sum of One Billion, Six Hundred Million (**₦1,600,000,000.00**) has been transferred into this account between January and April 2010 at a monthly rate of Four Hundred Million Naira only. The Fund total of Three Billion, Eight Hundred Million Naira (**₦3,800,000,000.00**) excluding accrued interest is in custody of Guaranty Trust Bank.



STATEMENT NO. 3

Statement of Consolidated Revenue Fund

FOR THE YEAR ENDED 31ST DECEMBER, 2009.

2008		NOTES	ACTUAL 2009	BUDGETED 2009	VARIANCE 2009
N			N	N	N
1,902,227,509.11	OPENING BALANCE				
	ADD REVENUE /INCOME				
26,015,486,432.35	Statutory Allocation	1	22,067,926,857.35	22,067,906,000.00	20,857.35
2,697,177,026.28	Taxes (Direct & Indirect)	13	2,799,955,631.37	2,799,055,000.00	900,631.37
208,127,926.20	Fines & Fees	14	222,143,815.91	222,253,000.00	(109,184.09)
46,621,485.00	Licenses	15	64,360,570.00	65,392,200.00	(1,031,630.00)
264,347,118.50	Earnings & Sales	16	694,119,626.98	690,665,000.00	3,454,626.98
66,592,628.41	Rent on Government Property	17	47,604,405.97	47,600,000.00	4,405.97
100,632,332.16	Interest and Dividends	18	138,760,968.28	138,760,000.00	968.28
1,626,046,849.28	Parastatals Retained Earnings	19	1,958,850,669.14	1,950,021,000.00	8,829,669.14
397,807,373.00	Miscellaneous	20	278,454,068.06	278,450,000.00	4,068.06
11,149,784,540.00	Reimbursement	22	-	-	-
44,474,851,220.29	Total		28,272,176,613.06	28,260,102,200.00	12,074,413.06
	LESS EXPENDITURE				
4,797,385,737.08	Personnel cost	6	5,557,651,198.78	5,653,988,443.00	96,337,244.22
7,243,973,221.66	Consolidated Revenue Fund charges (others)	8	5,928,162,814.93	5,922,790,000.00	(5,372,814.93)
10,168,151,462.39	Overhead costs	7	9,968,988,972.66	10,059,133,322.00	90,144,349.34
22,209,510,421.13	Total		21,454,802,986.37	21,635,911,765.00	181,108,778.63
22,265,340,799.16	Operating Balance		6,817,373,626.69	6,624,190,435.00	193,183,191.69
	Appropriation/Transfer				
10,464,773,280.43	Transfer to Capital Development fund		3,944,477,712.74	658,743,142.00	(3,285,734,570.74)
372,188,518.43	Loan Repayments (Public Debt Charges)	8	663,895,913.95	669,200,000.00	5,304,086.05
11,428,379,000.30	Loan Repayment (Internal Debt Servicing)	8	2,209,000,000.00	5,296,247,293.00	3,087,247,293.00
22,265,340,799.16			6,817,373,626.69	6,624,190,435.00	(193,183,191.69)



STATEMENT NO. 4

Statement of Capital Development Fund

FOR THE YEAR ENDED 31ST DECEMBER, 2009.

2008		NOTES	ACTUAL 2009	BUDGETED 2009	VARIANCE 2009
N			N	N	N
3,161,911,965.68	Opening Balance		10,330,969,972.38	3,153,738,475.00	7,177,231,497.38
10,464,773,280.43	Transfer from consolidated revenue fund	stmt 3	3,944,477,712.74	658,743,142.00	3,285,734,570.74
	ADD CAPITAL RECEIPTS				
3,897,462,576.48	Value Added Tax	3	4,490,076,130.41	4,500,000,000.00	(9,923,869.59)
9,541,625,375.20	Grants & Reimbursements	4	9,042,671,865.29	3,129,761,516.00	5,912,910,349.29
668,122,311.13	External loans	5a	903,688,557.01	1,009,744,739.00	(106,056,181.99)
1,334,517,567.51	Internal Loans				
	Proceeds of Debt Issuance Programme	5a	17,000,000,000.00	15,649,675,000.00	1,350,325,000.00
	Miscellaneous		-	10,840,125,997.00	(10,840,125,997.00)
29,068,413,076.43	TOTAL CAPITAL RECEIPTS		45,711,884,237.83	38,941,788,869.00	6,770,095,368.83
	LESS: CAPITAL EXPENDITURE				
10,853,502,806.58	Economic Sector	9	13,054,098,520.84	16,744,243,381.00	3,690,144,860.16
3,146,786,714.75	Social Service Sector	9	8,295,008,955.36	9,579,003,610.00	1,283,994,654.64
4,135,025,321.64	Regional Development Sector	9	3,456,027,715.31	5,398,124,031.00	1,942,096,315.69
1,619,988,115.71	General Administration	9	4,704,692,134.03	7,008,417,847.00	2,303,725,712.97
134,837,892.13	House of Assembly	9	87,934,231.00	212,000,000.00	124,065,769.00
	Purchase of Financial Instruments	9	25,000,000.00	-	(25,000,000.00)
19,890,140,850.81	TOTAL EXPENDITURE	9	29,622,761,556.54	38,941,788,869.00	9,319,027,312.44
1,152,697,746.76	Less Returned Funds Earlier Deemed Expended	10a	807,298,300.66	-	-
	Loss on Investments	12	4,690,607,258.80	-	-
10,330,969,972.38	CLOSING BALANCE		12,205,813,723.15		(2,548,931,943.63)



NOTE 1

Gross Statutory Allocation

FROM FEDERATION ACCOUNT, JANUARY - DECEMBER, 2009

MONTHS	ACTUAL 2009	BUDGET DIFFERENCE	FOREX DIFFERENCE	MONTH TOTAL	ESTIMATE 2009	VARIANCE
	₹	₹	₹	₹	₹	₹
JANUARY	1,828,141,955.41	523,886,572.68		2,352,028,528.09		
FEBRUARY	1,430,295,082.88	-		1,430,295,082.88		
MARCH	1,278,710,136.21	77,365,581.85		1,356,075,718.06		
APRIL	1,199,032,290.49	1,167,762,550.46		2,366,794,840.95		
MAY	1,175,942,020.91	518,976,038.71		1,694,918,059.62		
JUNE	1,509,616,262.61	188,648,780.84		1,698,265,043.45		
HALF YEAR	8,421,737,748.51	2,476,639,524.54		10,898,377,273.05		
JULY	1,550,855,099.95	159,341,974.38		1,710,197,074.33		
AUGUST	1,559,002,136.70	155,866,469.10	193,942,132.90	1,908,810,738.70		
SEPTEMBER	1,208,699,586.60	501,387,473.12	117,585,514.34	1,827,672,574.06		
OCTOBER	1,418,997,408.16	292,620,837.89	159,362,514.04	1,870,980,760.09		
NOVEMBER	1,017,228,509.02	692,950,661.54	158,184,274.38	1,868,363,444.94		
DECEMBER	1,705,569,688.68	-	277,955,303.50	1,983,524,992.18		
YEAR TOTAL	16,882,090,177.62	4,278,806,940.57	907,029,739.16	22,067,926,857.35	22,067,906,000.00	20,857.35

SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE FILE



NOTE 1A

Excess Crude Oil Allocation & Others, 2009

MONTHS	EXCESS CRUDE	POWER PROJECT	IRRIGATION	CHIKANDA/ KOSUBOSU ROAD PROJECT
	N	N	N	N
JANUARY	-			
FEBRUARY	-			
MARCH	1,256,194,885.26			
APRIL				
MAY				
JUNE				
HALF YEAR	1,256,194,885.26			
JULY				
AUGUST	1,674,812,191.55	42,000,000.00		
SEPTEMBER		258,000,000.00		
OCTOBER	1,674,812,191.55	60,000,000.00		
NOVEMBER			803,000,000.00	
DECEMBER	-			137,843,547.35
YEAR TOTAL	4,605,819,268.35	360,000,000.00	803,000,000.00	137,843,547.35



NOTE 2

Internally Generated Revenue - 2009

HEAD	REVENUE TYPES	NOTES	HALF YEAR 2009	ACTUAL 2009	ESTIMATE - 2009	VARIANCE 2009
				N	N	N
401	Taxes	13	1,380,830,359.92	2,799,955,631.37	2,799,055,000.00	900,631.37
402	Fines & Fees	14	103,703,877.83	222,143,815.91	222,253,000.00	(109,184.09)
403	Licences	15	25,789,655.00	64,360,570.00	65,392,200.00	(1,031,630.00)
404	Earning & Sales	16	164,148,399.07	694,119,626.98	690,665,000.00	3,454,626.98
405	Rent on Government Property	17	23,115,624.59	47,604,405.97	47,600,000.00	4,405.97
406	Interest Rapayment & Dividend	18	29,442,204.03	138,760,968.28	138,760,000.00	968.28
408	Miscellaneous	20	73,033,555.06	278,454,068.06	278,450,000.00	4,068.06
410	Retained Revenue From Parastatal Organisation	19	723,556,193.20	1,958,850,669.14	1,950,021,000.00	8,829,669.14
	Totals		2,523,619,868.70	6,204,249,755.71	6,192,196,200.00	12,053,555.71

SOURCE: KWARA BOARD OF INTERNAL REVENUE & MINISTRY OF FINANCE INCORPORATED (MOFI)



NOTE 3
Value Added Tax - January - December, 2009

MONTHS	ACTUAL 2009	ESTIMATE 2009	VARIANCE 2009
	N	N	N
JANUARY	306,940,765.83		
FEBRUARY	446,420,181.43		
MARCH	344,831,359.62		
APRIL	345,867,765.73		
MAY	297,364,539.97		
JUNE	418,472,477.55		
HALF YEAR	2,159,897,090.13		
JULY	372,739,708.56		
AUGUST	433,215,025.99		
SEPTEMBER	386,671,294.31		
OCTOBER	361,195,702.38		
NOVEMBER	396,979,461.14		
DECEMBER	379,377,847.90		
YEAR TOTAL	4,490,076,130.41	4,500,000,000.00	(9,923,869.59)

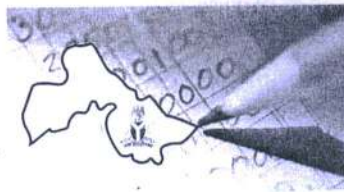
SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE FILE



NOTE 4

Capital Receipts - 2009

HEAD	DETAILS	BUDGET 2009	ACTUAL - 2009	VARIANCE
		₦	₦	₦
442	External Loans			
1	World Bank Loan on Health System Fund Phase II	102,124,801.00	102,124,801.00	-
	IFAD Loan on Root and Tuber	5,394,216.00	4,719,311.00	(674,905.00)
	World Bank Loan on National Fadama Project II	149,419,722.00	142,079,272.00	(7,340,450.00)
	SESP State Education Sector Project Loan (IDA - World Bank)	660,806,000.00	561,806,069.64	(98,999,930.36)
	Root and Tuber Expansion Programme (FGN)	-	-	-
	World Bank Loan on National Fadama Project III Project	-	-	-
	Community & Social Development Programmes	75,000,000.00	75,000,000.00	-
	Community Based Agriculture and Rural Development Project	17,000,000.00	17,959,105.37	959,105.37
	Sub Total	1,009,744,739.00	903,688,559.01	(106,056,179.99)
443	Grants and Reimbursement			
1	Federal Government Grants to Kwara Agric Dev. Project			
	(i) Animal Traction			
	(ii) Project Community Based Agric. Dev			
	(iii) National Programme for Food Security			
3	UNDP grants to various Agencies Programme	835,290,000.00	835,292,899.05	2,899.05
	Conditional Grant Scheme			-
4	Expansion of Asa dam Water Works by 12MGD			
	Debt Relief for Water Supply Scheme	364,129.00	364,129.00	-
	Federal Grant KWADP (Assistance)	2,260,600.00	2,260,600.00	-
	Food and Nutrition	671,212,500.00	671,212,500.00	-
	African Programme on Control of Oncorcersiasis	2,260,600.00	2,260,600.00	-
	Child Survival (UNICEF)			-
	UNICEF Monitoring & Evaluation Project	5,700,000.00	6,185,000.00	485,000.00
	Federal Ministry of Health, NPI Activities			-
	National Programme on Immunization (NPHCDA Grant)	274,463,409.00	274,463,408.96	(0.04)
	KWASSACA Grant	45,089,000.00	46,089,259.98	1,000,259.98
	Sight Saver International	23,400,000.00	23,405,350.00	5,350.00
	Dutch Grant to Community Health Insurance Scheme			-
	Immunization (GAVI) Donor Agency	920,689,188.00	920,689,188.00	-
8	FGN Contribution on Universal Basic Education			
	SUBEB - Technical Vocational Education	127,231,000.00	127,231,000.00	-
9	Education Tax Fund (ETF) for Public Library & Tertiary Institutions	3,000,000.00	3,000,000.00	-
	(i) Ministry of Education	12,000,000.00	12,591,440.00	591,440.00
	(ii) State Universal Basic Education			-
	(iii) College of Education, Ilorin	21,930,000.00	21,930,000.00	-
	(iv) College of Education, Oro	4,710,000.00	4,710,000.00	-
	(v) College of Education, (Technical) Lafiagi	16,770,000.00	16,770,000.00	-
	(vi) Kwara Polytechnic, Ilorin			-
	(vii) College of Arabic & Islamic Legal Studies			-
12	World Bank Community Based Poverty Reduction Programme	881,788.00	881,788.00	-
13	Community Based Agriculture and Rural Development Project	11,527,633.00	11,527,633.28	0.28
13	UNICEF Assisted Programmes/Project			-
14	UNFPA Assisted Programmes			-
15	Debt Relief Grant on Rural Water & Roads	32,600,000.00	32,786,421.28	186,421.28
16	UNDP Assisted 7th Country Programmes			-
18	Rural Poultry Biosecurity improvement Scheme			-
19	Bovine Tuberculosis Control	2,200,000.00	2,200,000.00	-
20	Avian Influenza Control Project (Animal)	116,181,669.00	120,157,832.04	3,976,163.04
	Advanced Diagnostic Centre	3,129,761,516.00	3,136,009,049.59	1,629,219,126.09
	Sub Total			
444	Miscellaneous			
	Refund Chikanda-Kosubosu-Okuta-Ilesha Baruba - Oyo State Boundary	1,000,000,000.00	137,843,547.35	(862,156,452.65)
	Refund of Airport (Cargo)			-
	Receipts from Miscellaneous Sources	2,071,306,727.00		(2,071,306,727.00)
	Refund of NEMA Building & Apron			-
	Excess Crude Oil (Note 1a)	5,605,819,270.00	4,605,819,268.35	(1,000,000,001.65)
	Refund for Ganmo Power Project(Note 1a)	360,000,000.00	360,000,000.00	-
	Irrigation Project (Refund)(Note 1a)	1,803,000,000.00	803,000,000.00	(1,000,000,000.00)
	Sub Total	10,840,125,997.00	5,906,662,815.70	(4,933,463,181.30)
	Grand Totals (Heads 443 & 444)	13,969,887,513.00	9,042,671,865.29	(3,304,244,055.21)



NOTE 5A

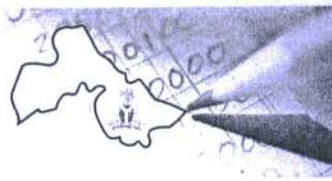
**Internal and External Loans in ₦
 as at 31st December, 2009.**

Internal Loans	BALANCE AS AT 1ST JAN 2009	LOAN RECEIVED JAN. - DEC. 2009	LOAN REPAID (PRINCIPAL) JAN. - DEC. 2009	INTEREST PAID JAN. - DEC. 2009	TOTAL PAYMENT YEAR 2009	BALANCE AS AT 31ST DEC. 2009
	₦	₦	₦	₦	₦	₦
Proceeds of Debt Issuance Programme	-	17,000,000,000.00	2,200,000,000.00		2,200,000,000.00	14,800,000,000.00
External Loans in ₦	BALANCE AS AT 1ST JAN 2009	LOAN RECEIVED JAN. - DEC. 2009	LOAN REPAID (PRINCIPAL) JAN. - DEC. 2009		TOTAL PAYMENT YEAR 2009	BALANCE AS AT 31ST DEC. 2009
Multilateral Loans	3,301,162,041.97		672,875,913.90		672,875,913.90	2,628,286,128.07
Paris Club						
London Club						
Health System Development Fund Project	479,420,433.27	102,124,801.00				581,545,234.27
HIV/AIDS	78,654,113.00					78,654,113.00
Agric and Natrural Resources (Fadama)	228,433,835.68	142,079,272.00				370,513,107.68
IFAD Loan on Root and Tuber Community Based Agriculture & Rural Dev. Prjt	6,737,893.80	4,719,311.00				11,457,204.80
Community Based Poverty Reduction Prjt	2,000,000.00	17,959,103.37				19,959,103.37
Other Loans	132,865,949.41	75,000,000.00				207,865,949.41
SESP State Education Sector Project	504,293,339.00					504,293,339.00
TOTAL	4,983,564,162.03	903,688,557.01	672,875,913.90		672,875,913.90	5,214,376,805.14

**Details of External Loans Received
 (January. December, 2009)**

	₦
Health System Development Fund Project	102,124,801.00
Agric and Natrural Resources (Fadama)	142,079,272.00
IFAD Loan on Root and Tuber Community Based Agriculture & Rural Dev. Prjt	4,719,311.00
Community Based Poverty Reduction Prjt	17,959,103.37
SESP State Education Sector Project	75,000,000.00
	561,806,069.64
	903,688,557.01

SOURCE: State Planning Commission and Expenditure Control Unit.



NOTE 5B

**Advances and Subsidiary Balances
 as at 31st December, 2009**

	N	N
BALANCE AS AT 01/01/09		
ADDITIONAL LOANS GRANTED, JANUARY - DECEMBER, 2009	1,714,110,178.44 39,625,000.00	
TOTAL LOANS		1,753,735,178.44
REPAYMENT FROM JANUARY - DECEMBER, 2009		
IREWOLEDE HOUSING ESTATE	173,881,270.91	
OLD HOUSING LOANS	12,986,042.16	
MOTOR CYCLE LOANS	360,900,513.03	
CAR LOANS	19,742,800.84	
EXPENDITURE FROM SUBSIDIARY ACCOUNTS		
WEMA BANK LOAN SUBSIDY	38,569,410.16	
OCEANIC BANK LOAN SUBSIDY & MANAGEMENT FEES	36,850,798.80	
PAYMENT TO CHELLARAMS	94,570,080.00	737,500,915.90
OTHER ASSETS (SUBSIDIARY ACCOUNTS BALANCES) AS AT 31ST DECEMBER, 2009		1,016,234,262.54



NOTE 5C

Utilization of External Loans Received 2009

PURPOSE	AMOUNT
	N
IFAD LOAN ON ROOT & TUBER	4,719,311.00
FADAMA PROJECT	142,079,272.00
COMM BASED AGRIC PROJECT	17,959,105.37
STATE EDUCATION SECTOR PROJECT	561,806,069.64
HSDP PHASE II	102,124,801.00
COMM & SOCIAL DEV PROGRA	75,000,000.00
	903,688,559.01



NOTE 6

Personnel Costs By Ministries - 2009

HEAD	MINISTRY/DEPT	Half Year 2009	TOTAL 2009
		N	N
412.0	Government House	4,725,148.46	6,509,670.82
413.0	Governor's office	6,466,733.80	12,659,406.00
413.1	Ministry of Planning & Economic Development	15,014,647.56	31,597,946.92
413.3	Office of the Head of Service	128,988,910.03	272,411,267.14
414.0	Ministry of Agriculture & Natural Resources	79,343,782.02	204,096,333.62
415.0	Ministry of Commerce and Cooperative	16,397,664.80	35,169,442.27
416.0	Ministry of Education, Science & Technology	59,169,274.40	125,074,608.75
416.1	State Scholarship Board	353,014.80	749,646.00
416.2	Agency for Mass Education	4,397,532.80	9,399,085.00
417.0	Ministry of Environment & Forestry	17,547,438.96	36,255,492.92
418.0	Ministry of Finance	88,254,285.17	191,212,919.66
419.0	Ministry of Health	408,882,423.61	853,290,074.93
420.0	Ministry of Industry & Solid Minerals	1,449,723.20	2,673,041.60
421.0	Ministry of Information and Home Affairs	23,741,094.36	49,679,227.52
422.0	Ministry of Justice	20,252,636.49	39,621,629.28
423.0	Ministry of Housing & Urban Development	42,569,322.11	102,910,721.51
	Ministry of Local Government, Chieftaincy		
424.0	Affairs & Community Development	4,260,749.40	9,077,761.20
425.0	Ministry of Energy	4,608,163.20	9,662,232.40
426.0	Ministry of Social Welfare & Culture	6,377,259.80	13,899,388.60
426.1	Ministry of Sports & Youth Development	2,308,502.40	4,816,477.40
427.0	Ministry of Water Resources	2,250,750.00	5,138,573.80
428.0	Ministry of Women Affairs	644,883.60	1,164,867.60
429.0	Ministry of Works & Transport	33,737,308.97	71,479,347.09
430.0	Audit Department (State)	7,467,489.09	14,806,241.18
430.1	Audit Department (Local Government)	5,975,735.20	12,651,846.40
431.0	Civil Service Commission	5,318,920.40	10,910,053.40
432.0	Teaching Service Commission	1,310,195,824.31	2,860,276,657.72
433.0	Judiciary (High Court)	191,192,338.88	309,081,735.74
433.1	Sharia Court of Appeal	11,598,130.54	65,927,370.54
433.2	Judicial Service Commission	2,940,525.64	5,706,729.64
434.0	The Legislature (House of Assembly)	98,451,387.15	189,741,402.13
	Total	2,604,881,601.15	5,557,651,198.78



NOTE 6B

Details of Recurrent Expenditures by Ministries - 2009.

HEAD	MINISTRY/DEPT	Half Year 2009	TOTAL 2009
		N	N
412.0	Government House	1,251,392,634.77	2,732,184,979.19
412.1	Office of the Deputy Governor	100,642,184.20	212,399,061.33
413.0	Governor's office	942,068,228.42	2,315,031,144.57
413.1	Ministry of Planning & Economic Development	5,146,580.00	10,902,405.00
413.2	State Independent Electoral Comm (Governor's Office)	6,471,368.00	9,215,368.00
413.3	Head of Service	106,654,753.58	199,501,313.74
414.0	Ministry of Agriculture & Natural Resources	26,689,901.95	80,353,885.48
415.0	Ministry of Commerce and Cooperative	4,505,000.00	12,499,000.00
416.0	Ministry of Education, Science & Technology	117,025,580.30	328,441,672.30
416.1	State Scholarship Board	900,000.00	1,800,000.00
416.2	Agency for Mass Education	900,000.00	2,113,000.00
417.0	Ministry of Environment & Forestry	176,744,262.64	355,290,137.32
418.0	Ministry of Finance	633,895,501.83	2,624,443,886.87
419.0	Ministry of Health	11,977,730.00	36,951,198.46
420.0	Ministry of Industry & Solid Minerals	7,123,000.00	13,847,773.00
421.0	Ministry of Information and Home Affairs	16,556,151.46	83,656,661.46
422.0	Ministry of Justice	17,827,000.00	33,781,978.00
423.0	Ministry of Housing & Urban Development	7,326,723.10	22,448,316.05
424.0	Ministry of Local Government, Chieftaincy Affairs & Community Development	17,955,055.50	63,867,933.20
425.0	Ministry of Energy	5,424,550.00	13,381,155.00
426.0	Ministry of Social Welfare & Culture	7,368,796.20	28,468,546.20
426.1	Ministry of Sports & Youth Development	12,911,675.00	29,203,874.00
427.0	Ministry of Water Resources	10,190,500.00	19,365,500.00
428.0	Ministry of Women Affairs	8,808,750.00	20,695,750.00
429.0	Ministry of Works & Transport	13,101,690.02	33,431,327.54
430.0	Audit Department (State)	2,456,600.00	6,005,900.00
430.1	Audit Department (Local Government)	1,095,800.00	2,261,800.00
431.0	Civil Service Commission	4,365,000.00	10,131,685.56
432.0	Teaching Service Commission	19,137,290.00	29,877,120.00
433.0	High Court of Justice	40,672,142.10	73,304,079.87
433.1	Sharia Court of Appeal	47,874,806.06	11,237,624.16
433.2	Judicial Service Commission	3,350,200.00	6,881,488.88
434.0	The Legislature (House of Assembly)	251,741,482.11	527,013,439.29
	Total	3,850,300,238.13	9,969,988,972.66



NOTE 7

Details of Personnel and Overhead Costs by Ministries - 2009

HEAD	PERSONNEL - 2009	OVERHEAD - 2009	TOTAL RECURRENT 2009	ESTIMATE - 2009	VARIANCE
	N	N	N	N	N
Education Services					
416 Ministry of Education, Science & Technology	125,074,608.75	328,441,672.30	453,516,281.05	452,401,443.00	(1,114,838.05)
416.1 State Scholarship Board	749,646.00	1,800,000.00	2,549,646.00	2,559,640.00	9,994.00
416.2 Agency for Mass Education	9,399,085.00	2,113,000.00	11,512,085.00	11,527,434.00	15,349.00
432 Teaching Service Commission	2,860,276,657.72	29,877,120.00	2,890,153,777.72	2,957,711,583.00	67,557,805.28
(A)	2,995,499,997.47	362,231,792.30	3,357,731,789.77	3,424,200,100.00	66,468,310.23
Transport Services					
429 Ministry of Works and Transport	71,479,347.09	33,431,327.54	104,910,674.63	106,677,408.00	1,766,733.37
Health Services					
419 Ministry of Health	853,290,074.93	36,951,198.46	890,241,273.39	892,715,548.00	2,474,274.61
Kwara Environmental Protection Agency	-	-	-	-	-
(C)	853,290,074.93	36,951,198.46	853,290,074.93	892,715,548.00	2,474,274.61
Mining & Petrol-Chemical Services					
420 Ministry of Industry & Solid Minerals	2,673,041.60	13,847,773.00	16,520,814.60	16,676,513.00	155,698.40
Agricultural Services					
414 Ministry of Agriculture and Natural Resources	204,096,333.62	80,353,885.48	284,450,219.10	291,366,333.00	6,916,113.90
Others of General Nature					
412 Government House	6,509,670.82	2,732,184,979.19	2,738,694,650.01	2,686,912,406.00	(51,782,244.01)
412.1 Deputy Governor's Office	-	212,399,061.33	212,399,061.33	212,400,180.00	1,118.67
413 Governor's Office	12,659,406.00	2,315,031,144.57	2,327,690,550.57	2,333,896,690.00	6,206,139.43
413.1 Ministry of Planning & Economic Development	31,597,946.92	10,902,405.00	42,500,351.92	43,126,811.00	626,459.08
413.2 State Independent Electoral Commission	-	9,215,368.00	9,215,368.00	10,405,824.00	1,190,456.00
413.3 Office of the Head of Service	272,411,267.14	199,501,313.74	471,912,580.88	476,954,025.00	5,041,444.12
415 Ministry of Commerce & Cooperatives	35,169,442.27	12,499,000.00	47,668,442.27	47,672,924.00	4,481.73
417 Ministry of Environment & Tourism	36,255,492.92	355,290,137.32	391,545,630.24	394,054,788.00	2,509,157.76
418 Ministry of Finance	191,212,919.66	2,624,443,886.87	2,815,656,806.53	2,825,930,494.00	10,273,687.47
421 Ministry of Information & Home Affairs	49,679,227.52	83,656,661.46	133,335,888.98	134,806,126.00	1,470,237.02
422 Ministry of Justice	39,621,629.28	33,781,978.00	73,403,607.28	75,756,208.00	2,352,600.72
423 Ministry of Housing & Urban Development	102,910,721.51	22,448,316.05	125,359,037.56	125,543,194.00	184,156.44
424 Ministry of Local Government, Chieftaincy Affairs & Community Development	9,077,761.20	63,867,933.20	72,945,694.40	72,958,039.00	12,344.60
425 Ministry of Energy	9,662,232.40	13,381,155.00	23,043,387.40	23,231,837.00	188,449.60
426 Ministry of Social Welfare & Culture	13,899,388.60	28,468,546.20	42,367,934.80	42,392,932.00	24,997.20
426.1 Ministry of Sports & Youth Development	4,816,477.40	29,203,874.00	34,020,351.40	34,365,578.00	345,226.60
427 Ministry of Water Resources	5,138,573.80	19,365,500.00	24,504,073.80	24,956,093.00	452,019.20
428 Ministry of Women Affairs	1,164,867.60	20,695,750.00	21,860,617.60	21,684,944.00	(175,673.60)
430 State Audit Department	14,806,241.18	€ 005,900.00	20,812,141.18	22,485,101.00	1,672,959.82
430.1 Local Government Audit Department	12,651,846.40	2,261,800.00	14,913,646.40	15,544,777.00	631,130.60
431 Civil Service Commission	10,910,053.40	10,131,685.56	21,041,738.96	21,894,164.00	852,425.04
433 High Court of Justice	309,081,735.74	72,304,079.87	381,385,815.61	387,711,322.00	6,325,506.39
433.1 Sharia Court of Appeal	65,327,370.54	31,237,624.16	97,164,994.70	99,164,031.00	1,999,036.30
433.2 Judicial Service Commission	5,706,729.64	6,881,466.00	12,588,195.64	14,303,508.00	1,715,312.36
434 The Legislature (House of Assembly)	189,741,402.13	527,013,430.36	716,754,832.49	833,333,867.00	116,579,034.51
(F)	1,430,612,404.07	9,442,172,995.88	10,872,785,399.95	10,981,485,863.00	108,700,463.05
Consolidated Fund Charges					
435 External Loan Servicing (Public Debt Charges)	-	-	663,895,913.95	669,200,000.00	5,304,086.05
435.1 Local Debt Servicing (Contractual Payment)	-	-	9,000,000.00	3,096,247,293.00	3,087,247,293.00
435.2 KWSG Debt Development Bond Repayment	-	-	2,200,000,000.00	2,200,000,000.00	-
Others:					
436 Pension and Gratuity	-	-	1,826,534,089.08	1,826,535,000.00	910.92
436.1 Payment to Local Government Joint Account	-	-	305,037,705.19	305,100,000.00	62,294.81
436.2 Payment to Local Government Pension Board	-	-	-	-	-
437 Salaries of Public officers	-	-	179,909,262.07	180,000,000.00	90,737.93
437.1 Salaries of Board Members	-	-	26,698,849.00	30,000,000.00	3,301,151.00
437.2 Grant to Kwara Universal Basic Education	-	-	178,884,000.00	178,884,000.00	-



HEAD		PERSONNEL - 2009	OVERHEAD - 2009	TOTAL RECURRENT 2009	ESTIMATE - 2009	VARIANCE
		N	N	N	N	N
	Parastatals Retained Earnings			1,958,850,669.14	1,950,021,000.00	(8,829,669.14)
	Recurrent Grants to Parastatals organisation (G)			1,452,248,240.45	1,452,250,000.00	1,759.55
				5,928,162,814.93	5,922,790,000.00	(5,372,814.93)
	Other as Classified					
	Transfer to Capital Development Fund (H)			3,944,477,712.74	658,743,142.00	(3,285,734,570.74)
	TOTAL					
	Summary:					
	Education Services (A)	PERSONNEL 2,995,499,997.47	OVERHEAD 362,231,792.30	TOTAL EXPENSES 3,357,731,789.77	ESTIMATE 3,424,200,100.00	VARIANCE 66,468,310.23
	Transport service (B)	71,479,347.09	33,431,327.54	104,910,674.63	106,677,408.00	1,766,733.37
	Health service (C)	853,290,074.93	36,951,198.46	890,241,273.39	892,715,548.00	2,474,274.61
	Mining and Petrol Chemical Service (D)	2,673,041.60	13,847,773.00	16,520,814.60	16,676,513.00	155,698.40
	Agricultural Service (E)	204,096,333.62	80,353,885.48	284,450,219.10	291,366,333.00	6,916,113.90
	Others (F)	1,430,612,404.07	9,442,172,995.88	10,872,785,399.95	10,981,485,863.00	108,700,463.05
438	Public Debt Charges			663,895,913.95	669,200,000.00	5,304,086.05
438.1	Internal Debt Servicing			2,209,000,000.00	5,296,247,293.00	3,087,247,293.00
	Consolidated Fund Charges (G) (Others)			5,928,162,814.93	5,922,790,000.00	(5,372,814.93)
	Transfer to Capital Development Fund(H)			3,944,477,712.74	658,743,142.00	(3,285,734,570.74)
439	Grand Totals	5,557,651,198.78	9,968,988,972.66	28,272,176,613.06	28,260,102,200.00	(12,074,413.06)



NOTE 8

Consolidated Revenue Fund Charges - 2009.

HEAD		HALF 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
435.0	Public Debt Charges (Servicing of External Loans) Note 12	321,863,060.23	663,895,913.95	669,200,000.00	5,304,086.05
	Internal Debt Charges (Bond Repayment) Note 12	200,000,000.00	2,200,000,000.00	2,200,000,000.00	-
435	Internal Debt Servicing (Contractual Debts) Note 12	9,000,000.00	9,000,000.00	9,000,000.00	-
		209,000,000.00	2,209,000,000.00	2,878,200,000.00	669,200,000.00
	Others:				
436.0	Pension and Gratuity	886,200,170.37	1,826,534,089.08	1,826,535,000.00	910.92
436	Payment to Local Govt Joint Account	144,171,534.53	305,037,705.19	305,100,000.00	62,294.81
436	Payment to Local Govt Pension Board		-	-	-
437.0	Salaries of Public Officers	87,943,508.95	179,909,262.07	180,000,000.00	90,737.93
437	Salaries of Board Members	26,698,849.00	26,698,849.00	30,000,000.00	3,301,151.00
437	Grant to Universal Basic Education	111,942,000.00	178,884,000.00	178,884,000.00	-
438.0	Retained Revenue by Parastatals (note 19)	723,556,193.20	1,958,850,669.14	1,950,021,000.00	(8,829,669.14)
438	Recurrent Grant to Parastatals (note 21)	663,696,269.97	1,452,248,240.45	1,452,250,000.00	1,759.55
	Total (Others)	2,644,208,526.02	5,928,162,814.93	5,922,790,000.00	(5,372,814.93)
	Total Consolidated Fund	3,175,071,586.25	8,801,058,728.88	9,470,190,000.00	669,131,271.12
	Summary (Consolidated Funds)				
	Public Debt Charges		663,895,913.95		
	Internal Debt Servicing		2,209,000,000.00		
	Others		5,928,162,814.93		
	Grand Total		8,801,058,728.88		



NOTE 9

Capital Expenditure - Sector by Sector, 2009

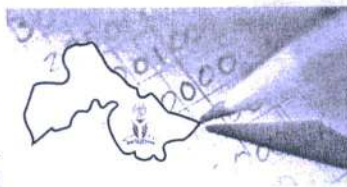
HEAD		HALF YEAR - 2009	GRANTS/LOANS	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE 2009
		N	N	N	N	N
	ECONOMIC SECTOR					
450	AGRICULTURAL SERVICES	993,067,191.87	168,203,605.37	1,874,433,739.86	2,767,204,086.00	892,770,346.14
452	COMMERCE	2,197,000.00		10,156,887.50	554,100,000.00	543,943,112.50
453	INDUSTRIES	194,607,533.99		472,748,894.24	937,751,696.00	465,002,801.76
454	POWER & ELECTRICITY	1,381,728,218.28		1,633,937,506.92	1,886,704,000.00	1,137,284.65
454	COMMUNITY DEVELOPMENT, RURAL WATER & SANITATION	-		251,629,208.43		80,446.98
455	FINANCE	1,344,175,867.27		1,402,018,152.02	1,402,098,599.00	
456	TRANSPORT	4,023,960,881.44		7,344,040,650.75	9,196,385,000.00	1,852,344,349.25
	SUB-TOTAL (I)	7,939,736,692.85	168,203,605.37	13,054,098,520.84	16,744,243,381.00	3,755,278,341.28
	SOCIAL SERVICE SECTOR					
457	EDUCATION	1,104,902,984.69	1,668,727,699.64	5,149,256,205.23	6,149,193,796.00	999,937,590.77
458	HEALTH	301,235,169.75	1,248,159,351.98	2,734,108,154.21	2,523,000,000.00	(211,108,154.21)
459	INFORMATION	42,151,905.04		78,678,977.79	298,371,612.00	219,692,634.21
460	SOCIAL WELFARE	5,250,000.00		7,493,149.08	110,000,000.00	102,506,850.92
461	WOMEN AFFAIRS	5,463,438.80		50,925,349.20	124,000,000.00	73,074,650.80
462	SPORTS & YOUTH DEVELOPMENT	143,140,902.48		274,547,119.85	374,438,202.00	99,891,082.15
	SUB-TOTAL (II)	1,602,144,400.76	2,916,887,051.62	8,295,008,955.36	9,579,003,610.00	1,283,994,654.64
	REGIONAL DEVELOPMENT SECTOR					
463	ENVIRONMENT & TOURISM	95,942,444.11		211,784,736.01	555,000,000.00	343,215,263.99
464	WATER SUPPLY	1,311,329,810.20		2,791,516,775.55	3,539,320,000.00	747,803,224.45
465	HOUSING	113,451,996.42		452,726,203.75	1,303,804,031.00	851,077,827.25
	SUB-TOTAL (III)	1,520,724,250.73		3,456,027,715.31	5,398,124,031.00	1,598,881,051.70
	GENERAL ADMINISTRATION					
(i)	GOVERNMENT HOUSE	661,882,857.66		917,551,417.38	1,611,123,279.00	693,571,861.62
(ii)	GOVERNORS OFFICE	931,209,125.37		1,364,604,293.40	1,923,578,960.00	558,974,666.60
(iii)	HEAD OF SERVICE	294,895,554.23		582,695,822.07	1,181,015,608.00	598,319,785.93
(iv)	JUDICIAL SERVICE COMMISSION	-	954,606,953.61	1,680,914,156.16	1,685,500,000.00	4,585,843.84
(v)	MINISTRY OF PLANNING & ECONOMIC DEV.	631,070,632.50		-	-	-
(vi)	MILLENNIUM DEVELOPMENT GOAL	1,500,000.00		2,500,000.00	31,500,000.00	29,000,000.00
(vii)	MINISTRY OF JUSTICE	12,226,422.20		27,226,422.20	94,200,000.00	66,973,577.80
(viii)	HIGH COURT OF JUSTICE	-		-	36,500,000.00	36,500,000.00
(ix)	SHARIAH COURT OF APPEAL	60,491,905.00		90,809,655.13	445,000,000.00	315,799,977.18
(x)	LOCAL GOVERNMENT & CHIEFTAINCY AFFAIRS	-		38,390,367.69	-	-
	VIP LATRINE(WATER RESOURCES)	-		-	-	-
	SUB-TOTAL (IV)	2,593,276,496.96	954,606,953.61	4,704,692,134.03	7,008,417,847.00	2,303,725,712.97
466	LEGISLATURE					
	KWARA HOUSE OF ASSEMBLY	11,264,431.00		87,934,231.00	212,000,000.00	124,065,769.00
	SUB-TOTAL (V)	11,264,431.00		87,934,231.00	212,000,000.00	124,065,769.00
	CONSTRUCTION/PURCHASE OF ASSET	13,667,146,272.30	4,039,697,610.60	29,597,761,556.54	38,941,788,869.00	9,065,945,529.59
	PURCHASE OF FINANCIAL INSTRUMENTS	25,000,000.00		25,000,000.00		
	NET CASH FLOW FROM INVESTING ACTIVITIES	13,692,146,272.30	4,039,697,610.60	29,622,761,556.54	38,941,788,869.00	9,065,945,529.59



NOTE 10

Cash and Bank Balances as at 31st December, 2009

NAME OF BANK	BALANCE AS AT 31ST, DECEMBER 2009 AMOUNT N
Access Bank	7,385,493.78
Access Bank	12,971,971.00
Afribank	36,865,941.76
Afribank	4,157,377.45
Afribank (MOFI)	3,211,000.29
Afribank, Taiwo	43,812,746.68
Bank PHB	52,438,688.07
Bank PHB	16,442,462.79
ETB	1,925,216.91
FCMB	10,141,413.23
Finbank	11,497,547.30
Finbank	38,463,599.58
First Bank PLC	16,447,522.50
Guaranty Trust Bank	15,929,743.79
Guaranty Trust Bank	64,694,456.20
Guaranty Trust Bank	66,705,644.09
Intercontinental Bank Central	21,446,880.96
Intercontinental Bank Central	16,981,652.58
Intercontinental Bank Central	19,980,653.58
Intercontinental Bank Central	87,498,873.36
Intercontinental Bank Central	58,883,667.83
Intercontinental Bank Central	12,030,026.00
Intercontinental Bank Central	34,499,307.73
Intercontinental Bank Central	28,448,015.63
Oceanic Bank PLC	17,671,425.62
Oceanic Bank PLC	25,669,404.29
Oceanic Bank PLC	
Skye Bank	383,073,700.72
Skye Bank	3,226,040.34
Spring Bank	7,819,054.45
Stanbic IBTC	114,033,233.37
Stanbic IBTC	39,998,950.00
Sterling Bank	16,451,395.50
United Bank for Africa	22,757,231.70
United Bank for Africa	2,956,232.35
United Bank for Africa	122,413,288.98
Unity Bank	11,497,547.30
Unity Bank	4,768,718.01
Zenith Bank	13,802,974.39
Zenith Bank	112,369,598.10
Zenith Bank	3,219,134.29
Zenith Bank	58,410,970.77
BALANCES WITH MDAS (NOTE 10A)	807,298,300.66
BALANCE OF THE DEBT ISSUANCE FUND AS AT 31ST DECEMBER, 2009	11,863,578,327.48
CASH BALANCES AS AT 31ST DECEMBER, 2009	14,313,875,431.41



NOTE 10A

Fund Balances with Ministries Departments and Agencies as at 31st December, 2009.

S/NO	MINISTRY/DEPARTMENT/AGENCY	AMOUNT ₦	
		18,409,094.50	
1	Ministry of Housing & Urban Development	856,774.18	
	Ministry of Housing & Urban Development	779,614.93	
	Ministry of Housing & Urban Development	467,294.00	
	Ministry of Housing & Urban Development	95,742.29	
	Ministry of Housing & Urban Development	1,049,321.92	
	Ministry of Housing & Urban Development	141,875.82	
	Ministry of Housing & Urban Development	780,671.93	
	Ministry of Housing & Urban Development	163,479.57	22,743,869.14
	Ministry of Housing & Urban Development	107,642.29	
2	Kwara State Printing & Publishing Corporation	303,906.13	
	Kwara State Printing & Publishing Corporation	4,190.03	415,738.45
	Kwara State Printing & Publishing Corporation	276,710.00	
3	College of Arabic & Islamic Legal Studies	1,750,642.18	
	College of Arabic & Islamic Legal Studies	3,442,408.30	5,741,437.96
	College of Arabic & Islamic Legal Studies	271,677.48	248,710.34
	College of Arabic & Islamic Legal Studies	248,710.34	
4	Kwara State Library Board	7,111,271.91	9,602,910.69
5	Ministry of Energy	2,491,638.78	
6	Ministry of Energy	1,301,151.60	
	Government House	777,650.71	
	Government House	10,298,281.99	12,651,805.72
	Government House	274,721.42	
	Government House	17,134,162.23	
7	Ministry of Local Govt. & Chieftaincy Affairs	994,408.25	
	Ministry of Local Govt. & Chieftaincy Affairs	11,098.28	
	Ministry of Local Govt. & Chieftaincy Affairs	1,969,622.49	20,109,291.25
	Ministry of Local Govt. & Chieftaincy Affairs	13,416,172.29	
8	Ministry of Water Resources	40,771.99	
	Ministry of Water Resources	1,525,151.08	15,002,415.11
	Ministry of Water Resources	20,319.75	
	Ministry of Water Resources	338,875.25	
9	Kwara State Roads Maintenance Agency	46,671.46	
	Kwara State Roads Maintenance Agency	288,550.79	674,097.50
	Kwara State Roads Maintenance Agency	5,996,917.12	
10	Ministry of Education	2,187,665.62	
	Ministry of Education	2,021,033.60	
	Ministry of Education	433,933.94	
	Ministry of Education	30,581.41	12,082,587.29
	Ministry of Education	1,412,455.60	
	Ministry of Education	6,029,751.10	
11	Ministry of Planning & Economic Development	220,335.98	
	Ministry of Planning & Economic Development	120,335.00	6,370,422.08
	Ministry of Planning & Economic Development	3,076,749.04	
12	Ministry of Works & Transport	1,454,741.05	
	Ministry of Works & Transport	3,566,201.43	
	Ministry of Works & Transport	41,001,077.89	
	Ministry of Works & Transport	66,702,578.94	
	Ministry of Works & Transport	332,400.77	116,675,183.65
	Ministry of Works & Transport	541,434.53	
	Ministry of Works & Transport	34,484,973.71	
13	Ministry of Commerce & Cooperatives	2,776,736.90	
	Ministry of Commerce & Cooperatives	15,387.72	
	Ministry of Commerce & Cooperatives	8,802.46	37,285,900.79
	Ministry of Commerce & Cooperatives	23,777,826.24	
14	Kwara State Pension Board	78,431,628.50	149,800,373.85
	Kwara State Pension Board	47,590,919.11	
	Kwara State Pension Board	5,022,403.00	
15	Ministry of Women Affairs	16,445.25	
	Ministry of Women Affairs	5,889.29	5,044,737.54
	Ministry of Women Affairs	1,310,758.64	
16	Kwara State Muslims Pilgrims Welfare Board	87,888.35	
	Kwara State Muslims Pilgrims Welfare Board	2,999.97	
	Kwara State Muslims Pilgrims Welfare Board	2,245,850.88	
	Kwara State Muslims Pilgrims Welfare Board	84,809.92	



S/NO	MINISTRY/DEPARTMENT/AGENCY	AMOUNT ₦	
17	Kwara State Muslims Pilgrims Welfare Board	64,831.57	3,797,139.33
	Kwara State Christian Pilgrims Welfare Board	71,054.19	
	Kwara State Christian Pilgrims Welfare Board	2,629,617.07	
	Kwara State Christian Pilgrims Welfare Board	20,642.17	
	Kwara State Christian Pilgrims Welfare Board	2,785.84	
18	Kwara State Christian Pilgrims Welfare Board	62,176.84	2,786,276.11
	Kwara State Scholarship Board	593,728.13	
	Kwara State Scholarship Board	468,618.13	
19	Kwara State Scholarship Board	10,215,902.83	11,278,249.09
	Kwara State Water Corporation	1,724,621.82	
	Kwara State Water Corporation	303,009.96	
	Kwara State Water Corporation	695,078.58	
20	Kwara State Water Corporation	7,994,498.68	25,993,680.76
	Kwara State Water Corporation	15,276,471.72	
	Kwara State College of Education, Ilorin	288,300.31	
	Kwara State College of Education, Ilorin	1,117,000.00	
	Kwara State College of Education, Ilorin	1,823,884.07	
	Kwara State College of Education, Ilorin	2,610,275.43	
	Kwara State College of Education, Ilorin	921,160.52	
	Kwara State College of Education, Ilorin	218,925.26	
	Kwara State College of Education, Ilorin	3,953,370.97	
	Kwara State College of Education, Ilorin	2,257,424.93	
	Kwara State College of Education, Ilorin	479,113.68	
	Kwara State College of Education, Ilorin	528,432.17	
	Kwara State College of Education, Ilorin	1,403,358.60	
	Kwara State College of Education, Ilorin	1,199,288.77	
	Kwara State College of Education, Ilorin	623,167.49	
	Kwara State College of Education, Ilorin	405,839.11	
	21	Kwara State College of Education, Ilorin	
Kwara State College of Education, Ilorin		6,959,068.50	
Kwara State Polytechnic, Ilorin		25,052,567.29	
Kwara State Polytechnic, Ilorin		1,858,004.91	
Kwara State Polytechnic, Ilorin		1,982,371.05	
Kwara State Polytechnic, Ilorin		16,656,655.45	
Kwara State Polytechnic, Ilorin		10,349,921.17	
Kwara State Polytechnic, Ilorin		78,854,285.29	
Kwara State Polytechnic, Ilorin		150,502.23	
Kwara State Polytechnic, Ilorin		118,689.93	
Kwara State Polytechnic, Ilorin		1,175.30	
Kwara State Polytechnic, Ilorin		9,206,205.40	
Kwara State Polytechnic, Ilorin		2,842,544.14	
Kwara State Polytechnic, Ilorin		1,159,252.04	
Kwara State Polytechnic, Ilorin		938,323.93	
22		Kwara State Polytechnic, Ilorin	1,020,605.12
	Kwara State Polytechnic, Ilorin	10,018,807.28	
	Kwara State Polytechnic, Ilorin	30,984,934.00	
	Kwara State Polytechnic, Ilorin	77,956,417.27	
	Kwara State Polytechnic, Ilorin	17,300,419.89	
	Kwara State Polytechnic, Ilorin	347,401.87	
	Kwara State Judiciary	17,429,900.06	
	Kwara State Judiciary	1,860,233.95	
	Ministry of Health	1,230,149.62	
	Ministry of Health	2,191,563.00	
23	Ministry of Health	28,698.58	15,880,625.85
	Ministry of Health	35,848.32	
	Ministry of Health	1,441,911.12	
	Ministry of Health	1,105,869.20	
	Ministry of Health	2,094,538.96	
	Ministry of Health	261,673.95	
	Ministry of Health	1,857,599.84	
	Ministry of Health	264,069.05	
	Ministry of Health	3,000,000.00	
	Ministry of Health	25,408.21	
	Ministry of Health	2,343,296.00	
	Government Funds in Ministries, Depts & Agencies	807,298,300.66	807,298,300.66



NOTE 11

Investments as at 31st December, 2009

Ministry of Finance Incorporate

HEAD	NAME OF COMPANY	SHARES HELD- 31/12/09	HISTORICAL COST	TOTAL VALUE
			₦	₦
1	Dunlop Nigeria Plc.	624,185	0.50	312,092.50
2	UNIC Insurance Plc.	46,720	0.50	23,360.00
3	National Oil & Chemical Plc. (CONOIL)	120,000	0.50	60,000.00
4	Ashaka Cement Plc.	337,185	0.50	168,592.50
5	SCOA Nigeria Plc.	285,150	0.50	142,575.00
6	Mobil Oil Nigeria Plc.	437,497	0.50	218,748.50
7	A.G. Leventis	644,112	0.50	322,056.00
8	Fidelity Bank	755,434	0.50	377,717.00
9	Total Nigeria Plc.	894,370	0.50	447,185.00
10	The Tourist Comp. Of Nig. Plc	1,000,000	0.50	500,000.00
11	Nestle Plc.	537,890	0.50	268,945.00
12	West African Portland Cement	1,481,481	0.50	740,740.50
13	Urban Development Bank	2,561,290	0.50	1,280,645.00
14	United Nigeria Textile	1,556,572	0.50	778,286.00
15	Vita Foam Nigeria Plc.	3,105,000	0.50	1,552,500.00
16	Afribank Plc.	3,333,332	1.00	3,333,332.00
17	Union Bank Plc.	3,690,992	1.00	3,690,992.00
18	Sterling Bank (NAL Merchant Bank)	6,384,079	0.50	3,192,039.50
19	Nigeria Breweries Plc.	3,551,325	0.50	1,775,662.50
20	Zenith Bank PLC	180,000	10.90	1,962,000.00
21	Crusader Insurance Plc	13,843,084	2.00	27,686,168.00
22	Skye Bank	5,000,000	2.00	10,000,000.00
23	Access Bank	19,704,400	2.90	57,142,760.00
24	Guaranty Trust Bank PLC	8,418,201	0.67	5,641,844.33
25	UnityBank	435,994,517	2.00	871,989,034.00
26	Access Bank	67,114,000	2.50	167,785,000.00
27	Term Paper (365days) Guaranty Trust Bank			25,000,000.00
	Total Investments (Min. of Finance Inc.)			1,186,392,275.33
	DECEMBER, 2009			

INVESTMENTS CLASSIFIED AS LOSS (FOR LOAN OFFSET)

Intercontinental Bank	111,111,000	13.50	1,499,998,500.00
Oceanic	75,757,575	16.50	1,249,999,987.50
First Bank	20,504,629	0.50	10,252,314.50
Zenith Bank PLC	20,565,552	10.90	224,164,516.80
Bank PHB	58,823,600	1.00	58,823,600.00
Dangote Flour Mills	100,000,000	15.00	1,500,000,000.00
Firstinland BankPLC	105,263,100	1.40	147,368,340.00
TOTAL LOSS ON INVESTMENT			4,690,607,258.80

SOURCE: MOFI, FINANCE HEADQUARTERS



NOTE 12

Direct Deductions From Statutory Allocation, Jan - Dec 2009.

MONTHS	FOREIGN LOANS	CONTRACTUAL DEBTS	BOND REPAYMENT	TOTAL
	N	N	N	N
JANUARY	36,835,682.13			36,835,682.13
FEBRUARY	57,005,475.62	4,500,000.00		61,505,475.62
MARCH	57,005,475.62	4,500,000.00		61,505,475.62
APRIL	57,005,475.62	-		57,005,475.62
MAY	57,005,475.62	-		57,005,475.62
JUNE	57,005,475.62		200,000,000.00	257,005,475.62
JULY	57,005,475.62	-	200,000,000.00	257,005,475.62
AUGUST	57,005,475.62	-	200,000,000.00	257,005,475.62
SEPTEMBER	57,005,475.62	-	200,000,000.00	257,005,475.62
OCTOBER	57,005,475.62	-	200,000,000.00	257,005,475.62
NOVEMBER	57,005,475.62	-	200,000,000.00	257,005,475.62
DECEMBER	57,005,475.62	-	200,000,000.00	257,005,475.62
TOTAL	663,895,913.95	9,000,000.00	1,400,000,000.00	2,072,895,913.95

Summary of Deductions from FAAC

Foreign Loans	663,895,913.95
CONTRACTUAL DEBTS	9,000,000.00
BOND REPAYMENT	1,400,000,000.00
	2,072,895,913.95

SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE FILE



NOTE 13

Taxes (Direct & Indirect) - 2009

HEAD	MINISTRY/ DEPARTMENT	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
401	Min of Finance	1,380,830,359.92	2,799,955,631.37	2,799,055,000.00	900,631.37



NOTE 14

Fines & Fees, 2009

HEAD	MINISTRY/ DEPARTMENT	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
402	Ministry of Social Welfare & Culture	1,087,000.00	2,762,500.00	2,668,500.00	94,000.00
	Ministry of Sports & Youth Development	491,000.00	593,500.00	584,000.00	9,500.00
	Ministry of Energy	2,825,000.00	16,435,000.00	16,435,000.00	-
	Ministry of Environment & Forestry	570,620.00	1,404,750.00	1,414,750.00	(10,000.00)
	Local Government Audit	-	14,250,000.00	14,250,000.00	-
	Ministry of Agriculture & Natural resources	3,185,850.00	7,070,797.05	7,070,037.00	760.05
	Ministry of Commerce and Co-operatives	1,020,341.00	2,541,201.00	2,541,000.00	201.00
	Governor's office	453,700.00	1,260,924.50	1,220,637.00	40,287.50
	Head of Service	12,126,736.10	26,330,276.77	26,285,072.00	45,204.77
	Judiciary	3,518,134.00	5,834,780.50	5,830,000.00	4,780.50
	Ministry of Water Resources	40,000.00	890,000.00	1,000,000.00	(110,000.00)
	Ministry of Women Affairs	3,000.00	21,000.00	5,500.00	15,500.00
	Ministry of Education, Science & Technology	36,507,215.00	58,157,442.50	58,147,895.00	9,547.50
	Ministry of Industry & Solid Minerals	1,845,550.00	2,329,850.00	2,329,850.00	-
	Ministry of Information & Home Affairs	50,000.00	60,000.00	36,500.00	23,500.00
	Ministry of Works & Transport	6,311,017.50	10,068,897.50	10,068,864.00	33.50
	Sharia Court of Appeal	78,225.00	136,375.00	136,000.00	375.00
	Ministry of Justice	240,000.00	1,950,000.00	1,616,000.00	334,000.00
	Ministry of Housing & Urban Development	29,614,571.23	58,664,007.49	58,664,007.00	0.49
	Ministry of Local Govt., Chieftaincy Affairs & Community Development	-	1,425,000.00	1,425,000.00	0.00
	Audit Department (State)	6,000.00	455,600.00	270,000.00	185,600.00
	Ministry of Health	3,486,418.00	10,518,413.60	9,895,888.00	622,525.60
	Legislature	195,000.00	360,000.00	300,000.00	60,000.00
	Ministry of Finance		10,000.00	10,000.00	0.00
	Government House	48,500.00	48,500.00	48,500.00	0.00
	TOTAL	103,703,877.83	222,143,815.91	222,253,000.00	(109,184.09)



NOTE 15

Licences - 2009

HEAD	MINISTRY/ DEPARTMENT	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
403	Ministry of Finance (BIR)	21,687,055.00	55,022,720.00	55,022,100.00	620.00
	Ministry of Health	310,000.00	988,500.00	988,500.00	-
	Ministry of Agric & Natural Resources	3,639,400.00	6,336,850.00	6,337,350.00	(500.00)
	Ministry of Environment & Forestry	20,800.00	20,800.00	1,053,550.00	(1,032,750.00)
	Ministry of Information & Home Affairs	17,400.00	1,102,800.00	1,102,800.00	-
	Ministry of Commerce & Cooperatives		352,900.00	352,900.00	-
	Ministry of Justice		150,000.00	150,000.00	-
	Ministry of Social Welfare & Culture	115,000.00	386,000.00	385,000.00	1,000.00
	TOTAL	25,789,655.00	64,360,570.00	65,392,200.00	(1,031,630.00)



NOTE 16

Earnings & Sales, 2009

HEAD	MINISTRY/ DEPARTMENT	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
404	Ministry of Agriculture & Natural Resources	61,860,065.00	450,452,825.78	450,436,200.00	16,625.78
	Ministry of Commerce & Cooperatives	8,541,000.00	11,181,000.00	10,930,000.00	251,000.00
	Ministry of Education, Science & Technology	218,400.00	17,991,700.00	17,090,000.00	901,700.00
	Ministry of Finance	-	2,070,500.00	2,069,500.00	1,000.00
	Ministry of Finance & Economic Development(BIR)	30,283,610.00	78,384,855.00	78,303,300.00	81,555.00
	Ministry of Health	6,251,283.00	14,429,551.00	14,400,000.00	29,551.00
	Ministry of Information & Home Affairs	84,400.00	137,650.00	137,000.00	650.00
	Ministry of Justice	300,000.00	1,700,000.00	1,500,000.00	200,000.00
	Ministry of Environment & Forestry	3,324,540.00	5,188,875.00	4,345,000.00	843,875.00
	Ministry of Urban & Regional Planning	50,090,901.07	104,261,970.20	104,220,000.00	41,970.20
	Scholarship Board	13,000.00	13,000.00	13,000.00	0.00
	Ministry of Social Development & Tourism	12,000.00	20,000.00	15,500.00	4,500.00
	Ministry of Women Affairs	3,168,000.00	6,703,000.00	5,625,500.00	1,077,500.00
	Head of Service	1,200.00	1,200.00	-	1,200.00
	Legislature	-	219,500.00	219,000.00	500.00
	Ministry of Energy		1,285,000.00	1,285,000.00	-
	Ministry of Works & Transport		79,000.00	77,500.00	1,500.00
	TOTAL	164,148,399.07	694,119,626.98	690,666,500.00	3,453,126.98



NOTE 17

Rent on Govt. Property - 2009

HEAD	MINISTRY/ DEPARTMENT	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
405	Ministry of Agric. & Natural Resources	-	3,000,000.00	3,000,000.00	-
	Governor's office	303,000.00	999,000.00	983,000.00	16,000.00
	Head of Service	522,866.67	1,412,034.95	1,400,000.00	12,034.95
	Ministry of Housing & Urban Development	22,154,757.92	37,248,280.10	37,368,000.00	(119,719.90)
	Ministry of Health	-	236,500.00	225,000.00	11,500.00
	Ministry of Social Development & Culture	-	12,000.00	10,000.00	2,000.00
	Ministry of Women Affairs	20,000.00	195,000.00	194,000.00	1,000.00
	Legislature	115,000.00	2,373,328.80	2,320,000.00	53,328.80
	Ministry of Commerce & Cooperatives	-	2,128,262.12	2,100,000.00	28,262.12
	TOTAL	23,115,624.59	47,604,405.97	47,600,000.00	4,405.97



NOTE 18

Interest Repayment & Dividend - 2009

HEAD	MINISTRY/ DEPARTMENT	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
406	Ministry of Finance	8,405,582.47	8,405,582.47		
	MOFI (See Note 18a)		99,354,267.45	107,750,000.00	9,849.92
	Ministry of Industry & Solid Minerals	252,000.00	365,000.00	380,000.00	(15,000.00)
	Legislature	10,450,000.00	19,863,328.80	19,860,000.00	3,328.80
	Ministry of Commerce & Cooperatives	10,334,621.56	10,772,789.56	10,770,000.00	2,789.56
	TOTAL	29,442,204.03	138,760,968.28	138,760,000.00	968.28



NOTE 18A

Other Investment Income - 2009.

COMPANY	AMOUNT
	N
Total Nigeria PLC	10,407,792.69
Afribank PLC	1,821,175.20
Nigeria Breweries	8,531,315.75
Fidelity Bank PLC	203,939.91
Skye Bank	2,700,000.00
AG Leventis	69,564.06
Vitafoam	1,921,218.75
SCOA	53,723.25
WAPCO	799,999.74
Mobil Nigeria Ltd	3,076,146.00
Nestle Nigeria Plc	31,807,247.81
Guarantee Trust Bank	25,139,809.55
United African Company (UAC)	12,721,959.54
Ashaka Cement	100,375.20
TOTAL	99,354,267.45

SOURCE: MOFI, MINISTRY OF FINANCE



NOTE 19

Parastatals Retained Earning - 2009

HEAD	INSTITUTION	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
410					
1	Kwara State Muslim Pilgrims Welfare Board	-	-	-	-
2	College of Education, Oro	48,645,826.00	256,286,677.00	255,592,000.00	694,677.00
3	College of Education, Ilorin	43,400,670.00	309,689,462.50	309,000,000.00	689,462.50
4	Kwara Polytechnic, Ilorin	396,671,843.50	898,890,440.83	897,100,000.00	1,790,440.83
5	Kwara State Art & culture	534,960.00	1,847,740.00	1,800,000.00	47,740.00
6	Kwara State Sports Council	1,334,567.00	3,057,172.00	3,000,000.00	57,172.00
7	Kwara State Water Corporation	68,521,008.15	124,975,943.51	124,000,000.00	975,943.51
8	Kwara State Property Development Corporation	-	8,829,309.00	8,829,000.00	309.00
9	Kwara State Town Planning & Development Authority	46,498,475.00	98,052,080.00	98,000,000.00	52,080.00
10	Kwara State Broadcasting corporation	48,149,993.31	97,446,339.66	97,000,000.00	446,339.66
11	Kwara State Christian Pilgrims' Welfare Board	-	-	-	-
12	Kwara State Primary Education Board	-	-	-	-
13	Kwara State Printing & Publishing Corporation	11,809,256.80	29,723,790.80	29,700,000.00	23,790.80
14	Kwara State Environmental Protection agency	215,000.00	1,186,500.00	1,100,000.00	86,500.00
15	College of Arabic & Islamic Legal Studies	16,044,840.00	25,063,645.00	24,000,000.00	1,063,645.00
16	College of Education, Science & Technical, Lafiagi	28,144,625.00	70,079,500.00	70,000,000.00	79,500.00
17	Rural Electrification Board	690,700.00	1,110,700.00	1,100,000.00	10,700.00
18	Kwara Television Service	6,828.44	27,642,068.84	26,000,000.00	1,642,068.84
19	Kwara State Transport Corporation	-	-	-	-
20	Kwara State Tourism Board	-	-	-	-
21	Kwara State United Football Club	1,041,650.00	1,867,330.00	1,700,000.00	167,330.00
22	Rural Water Supply and Sanitation Agency	-	-	-	-
23	Kwara State Agricultural Development Project	1,105,950.00	3,101,970.00	2,100,000.00	1,001,970.00
	TOTAL	723,556,193.20	1,958,850,669.14	1,950,021,000.00	8,829,669.14



NOTE 20

Miscellaneous - 2009

HEAD	MINISTRY/ DEPARTMENT	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		₦	₦	₦
408	Ministry of Works	2,617,500.00	2,675,500.00	(58,000.00)
	Lands Housing	7,519,813.00	275,774,500.00	(268,254,687.00)
	Head of Service	1,281,525.49	-	1,281,525.49
	Millennium Development			
	Goal	267,035,229.57	-	267,035,229.57
	TOTAL	278,454,068.06	278,450,000.00	4,068.06



NOTE 21

Subvention To Parastatals - 2009

HEAD	PARASTATALS	HALF YEAR - 2009	ACTUAL - 2009	ESTIMATE- 2009	VARIANCE
		N	N	N	N
438.1					
1	Kwara State Muslim Welfare Board	-	-	-	-
2	Kwara State Christian Pilgrims Welfare Board	-	-	-	-
3	College of Education Oro	75,615,658.32	151,231,316.64	152,231,000.00	999,683.36
4	College of Education Ilorin	118,517,230.98	237,034,461.96	237,100,000.00	65,538.04
5	Kwara State Polytechnic	212,167,665.18	424,335,330.36	425,335,000.00	999,669.64
6	Kwara State Printing & Publishing Corporation	22,295,655.49	36,495,657.49	36,495,660.00	2.51
7	Kwara State Arts & Culture	11,500,002.00	35,124,638.00	35,124,940.00	302.00
8	Kwara State Sports Council	10,000,002.00	20,000,000.00	20,000,000.00	-
9	Kwara State Town Planning Authority	11,500,002.00	11,500,002.00	11,500,002.00	-
10	Kwara State Rural Electrification Board	13,166,668.00	26,666,668.00	26,666,668.00	-
11	College Of Education Lafiagi	45,720,840.00	91,441,680.00	91,441,680.00	-
12	College Of Arabic & Islamic Legal Studies	39,262,536.00	78,525,072.00	78,525,072.00	-
13	Kwara State Broadcasting Corporation	29,000,004.00	58,000,000.00	58,000,000.00	-
14	Kwara State Television Services	12,750,000.00	25,500,000.00	25,500,000.00	-
15	Kwara State Water Corporation	38,300,002.00	75,600,004.00	79,536,568.00	3,936,564.00
16	Patigi Rice Mill	-	-	-	-
17	Kwara State Agricultural Development Project	20,000,004.00	40,000,008.00	40,000,008.00	-
18	Kwara United Football Club	-	125,689,002.00	125,689,002.00	-
19	Kwara State Rural Water Supply and Sanitation Agency	900,000.00	1,800,000.00	1,800,000.00	-
20	Kwara Environmental Protection Agency	-	7,304,400.00	7,304,400.00	-
21	Kwara State College of Health Technology	-	-	-	-
22	Kwara State Fadama Development Project	3,000,000.00	6,000,000.00	-	(6,000,000.00)
	TOTAL	663,696,269.97	1,452,248,240.45	1,452,250,000.00	1,759.55