

KWARA STATE GOVERNMENT

REPORT OF THE

AUDITOR-GENERAL

ON THE ACCOUNTS OF THE KWARA STATE OF NIGERIA

FOR THE YEAR ENDED

31ST DECEMBER, 2017.

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REPORT OF THE AUDITOR GENERAL ON THE ACCOUNTS OF THE GOVERNMENT OF KWARA STATE FOR THE YEAR ENDED 31ST DECEMBER, 2017

INTRODUCTION

THE LEGAL FRAME WORK FOR THE AUDIT OF GOVERNMENT ACCOUNTS

The legal frame work under which the Auditor General performs his functions is quit robust. While the constitution of the country remains supreme extract law, there are numerous other legislations that empower him to conduct his audit. These include: The Audit Act, 1952 (as amended), financial Control and Management Act, 1958 (as amended), Fiscal Responsibility Act, Financial Regulations, Financial Instructions, Financial and Administrative Circulars and other laws of the State House of Assembly as instruments of establishing specific organs or agencies for the conduct of government transactions have provisions which empower the Auditor General carry out statutory audit functions.

CONSTITUTIONALITY

The provisions of section 125(2) of the constitution of the Federal Republic of Nigeria, 1999 (as amended) provides for the audit of public accounts of state that "The public account of a state and of all offices and courts of the state shall be audited by the Auditor General for the state who shall submit his report to the House of Assembly of the state concerned, and for that purpose the auditor-General or any person authorized by him in that behalf shall have access to all the books, records, returns, and other documents relating to those accounts".

The provision of section 125(4) of the same constitution further provides that "The Auditor – General for the state shall have power to conduct periodic checks of all government statutory corporations, commissions, authorities, agencies including all persons and bodies established by law of the House of Assembly of the State".

PUBLIC ACCOUNTS COMMITTEE

TABLING OF PREVIOUS AUDIT REPORTS

Auditor General's reports for the financial year ended 31st December, 2015 and 2016 had been submitted to the Honourable House of Assembly. The two years reports have been deliberated upon and finalized between the public account committee (PAC) of Kwara State House of Assembly, Office of The State Auditor General and the affected Accounting officers of the MDAs.

This development has awakened all the Accounting officers and officers responsible for financial duties and obligations to conduct themselves in accordance with the established rules and regulations guiding the conduct of accounting operations.

At this juncture, I wish to express my profound gratitude to members of this very important committee and the entire members of Kwara State House of Assembly for standing up to their constitutional duties.

They have equally energized the office to face its responsibilities with confidence and courage.

ACKNOWLEDGEMENT

I owe a great debt of gratitude and sincere appreciation to God and many personalities and individuals who have contributed in one way or the other in making this report a huge success.

However I want to specifically thank and appreciate His Excellency Alh. (Dr.) Abdul-Fatah Ahmed. The executive Governor of Kwara State for his moral and executive support to the office. The Chairman (Alh. Hon. Abdul-Rasheed Taiwo Abdullah) and members of public account committee (PAC) of the State House of Assembly for courageously conducting public account session successfully as this goes a long way in improving our audit report in our determination to improve on public financial accountability, transparency and justification in utilization of our meager resources.

SUBMISSION OF THE ACCOUNTANT GENERAL'S FINANCIAL STATEMENT

The annual accounts and financial statement of the government of Kwara state for the accounting period covering January to December, 2017 prepared by the state Accountant General's ministry of finance was received by my office on **7th April, 2018**, after proper review and routine audit scrutiny, some vital observations were raised on some of the statements necessitating the return of the documents for necessary corrections. After effecting the necessary corrections, the amended copies were returned on **7th June, 2018** to me for certification. The schedule of the statement in appendix II CAP is attached to this report.

CONSOLIDATED REVENUE FUND 2017

The provision of section 120 of the constitution of Federal Republic of Nigeria 1999 (as amended) provides that all revenue received by the state government except those specifically provided to be treated otherwise are to be credited to the consolidated Revenue Fund of the state.

For the services of the year 2017, the government of Kwara State approved a projected Total revenue budget of **₦195,187,383,928.00** as against **₦242,663,221,118.00** budgeted for the previous year (2016). The figure above indicates a decrease of (**₦47,475,837,190.00**) or 20% below that of the year 2016.

The total approved revenue budget for the year 2017 consist of recurrent - revenue of **₦114,229,833,222.00** and capital receipts of **₦ 80,957,550,706.00** as against the recurrent figure of **₦188,684,777,948.00** and capital receipt of **₦ 53,978,443,170.00** for the year 2016. The total revenue for the year 2017 is indicated in the table below:

CODE	DETAILS OF REVENUE	APPROVED ESTIMATE 2017	ACTUAL COLLECTION 2017	VARIANCE 2017
12010100	Direct Taxes	7,569,113,870.00	6,144,565,999.39	(1,424,547,870.61)
12020500	Licenses	330,089,242.00	208,595,403.47	(121,493,838.53)

12020400	Mining Rents	15,270,000.00	13,816,000.00	(1,454,000.00)
12020100	Fees	3,504,122,929.00	1,449,867,336.15	(2,054,255,592.85)
12020600	Fines	25,127,355.00	17,155,215.00	(7,972,140.00)
12020700	Sales	493,325,822.00	263,644,285.77	(229,681,536.23)
12020800	Earnings:	1,322,588,032.00	651,072,783.10	(671,515,248.90)
12021000	Sales / Rent of Government Building	5,677,000.00	5,832,176.57	155,176.57
12021100	Sales / Rent on Lands and Others	238,173,360.00	56,598,584.08	(181,574,775.92)
	Repayment: General	4,543,389,795.00	4,072,017,100.42	(471,372,694.58)
	Re-imburement	142,700,000.00	0	(142,700,000.00)
	Retained Earnings of Parastatals	13,867,576,997.00	6,885,808,749.34	(6,981,768,247.66)
	Other Revenue (independent)	46,098,850,080.00	18,167,735,925.31	(27,931,114,154.69)

ACTUAL REVENUE BUDGET PERFORMANCE

Government of Kwara State approved a total revenue budget size of ₦195, 187,383,928.00 for the year under review (2017) while the actual receipt accruing to the state during the year stood at ₦80,293,383,553.02. The revenue performance for the year 2017 was about 41%. The actual revenue of ₦80,293,383,553.02 consist of recurrent revenue of ₦81,653,613,816.86 and capital receipt of (₦1,360,230,263.84) as against the sum of ₦66,396,656,989.96

that was made up of recurrent revenue ₦62,193,154,802.30 and capital receipt of ₦4,203,502,187.66 realized during the year 2016. This indicates an increase of ₦13,896,726,563.06 or 21%.

RECURRENT EXPENDITURE

The total approved Expenditure budgeted for the year 2017 stood at ₦166,205,047,405.00 consisting of ₦84,739,636,304.00 or 51% for recurrent expenditure and ₦81,465,411,101.00 or 49% for capital expenditure as against ₦119,732,971,127.00 approved for the year 2016. This indicates that the budgeted expenditure for the year under review is greater than that of 2016 by ₦46,472,076,278.00 or 39%.

ACTUAL EXPENDITURE

Though government budgeted the sum of ₦166,205,047,405.00 but the actual expenditure recorded was ₦101,700,318,141.50 consisting of ₦70,028,497,577.22 or 69% for recurrent expenditure and ₦31,671,820,564.28 or 31% for capital expenditure as against the sum of ₦79,200,584,896.78 consisting of ₦55,165,677,042.41 or 70% for recurrent expenditure and ₦24,034,907,854.37 or 30% for capital expenditure for the year 2016.

This implies that the actual total expenditure for the year under review recorded 61% performance. Similarly, the actual recurrent expenditure for 2017 is greater than that of the year 2016 by the sum of ₦14,862,820,534.81 while the actual capital expenditure in 2017 was higher than that of the year 2016 by the sum of ₦7,636,912,709.91.

CONSOLIDATED REVENUE FUND CHARGES

The recurrent expenditure of ₦70,028,497,577.22 includes the sum of ₦67,998,882,067.42 disbursed in the year as consolidated fund charges as follows:

I.	Personnel Cost (including salaries on CRF charges)	13,781,176,479.63
II.	Overhead Charges	16,991,403,858.48
III.	Consolidated Revenue fund (Including Service Wide vote and pension)	17,148,269,181.12
IV.	Parastatals Recurrent Cost	7,508,191,937.54
V.	Other operating activities (JAAC) earnings	4,812,703,589.27
VI	Other Transfers (Other Deductions from FAAC)	7,757,137,021.38

CAPITAL DEVELOPMENT FUND

The total receipt for the year was (₦1,360,230,263.84) which includes sum of (₦ 4,786,905,648.29) was transferred from Consolidated Revenue Fund. The performance of the state in collection of capital receipts would appear to be below expectation as opening balance and transferred from Consolidated Revenue Fund recorded a negative balance.

The sum of ₦31,671,820,564.28 was expended on various projects. Physical inspection of these projects by this office has been done as the time of writing this report in 2017.

GENERAL OBSERVATION

The financial data used for the preparation of statement of consolidated Revenue fund and Capital Development Fund was 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 responses have been

received and all minor irregularities has been corrected as at the time of writing this report in the year 2017.

RECOMMENDATION

The main account section of the office of the state Accountant general is advised to obtain correct figure as captured in MDA's vote book and do necessary sorting to appropriate codes, sub-codes and sub-sub-codes to ensure correctness; this will ease future reconciliation of the financial statement with auditor general office figure. The minor irregularities noted did not have any significant effect on the financial statement presented.

STATEMENT OF ASSETS AND LIABILITIES

The cash balances are made up of various cash book balances maintained by the main Expenditure control section of Accountant General's Office. These balances have been reconciled with the banks statements. As at 31st December, 2017 the total cash balance stood at ₦ 4,569,549,247.69

INVESTMENT

The state Government investment is through the ministry of finance incorporated. The values of these investments are stated at acquisition price. During the year under review 2017, no quoted companies' shares were sold nor acquired during the year 2017.

INTERNAL LOANS

During the year 2017, the opening balance of internal loans for the year 1st January, 2017 was ₦9,595,891,232.56 and additional loan received during the year amounted to ₦3,842,384,370.40 and brought the total loans to ₦13,438,275,602.96 while ₦1,629,956,097.10 was repaid during the year thus leaving a net balance of ₦11,808,319,505.86

EXTERNAL LOANS

Balances of external loans as at 1st January, 2017 were ₦7,082,256,893.02. During the year additional loan of ₦1, 437,780,912.76 were received while ₦399, 659,412.70 was repaid leaving a balance of ₦8,120,378,393.08

ANNUAL ABSTRACTS

A total of (800) queries were issued out to various ministries and departments under the un-receipted vouchers, irrelevant receipted vouchers and vouchers not supported with store receipt vouchers out of which only (797) queries were satisfactorily answered while others are being followed up for satisfactory reply.

Each query is treated under **MINISTERIAL ACCOUNT** sub heading

Appendix (A₁)

S/N	MDAs	NOS. VOUCHERS ISSUED	OF	NOS. VOUCHERS SETTLED	OF	NOS. VOUCHERS OUTSTANDING	OF
1	GOVERNMENT HOUSE	32		32		Nil	
2	DEPUTY GOVERNOR'S OFFICE	73		73		Nil	
3	GOVERNOR'S OFFICE	64		64		Nil	
4	KWARA STATE HOUSE OF ASSEMBLY	1		1		Nil	
5	MINISTRY OF INFORMATION	4		4		Nil	
6	OFFICE OF THE HEAD OF SERVICE	50		50		Nil	
7	LOCAL GOVERNMENT AUDIT	11		11		Nil	
8	KWARA ADP	23		23		Nil	
9	LOCAL GOVERNMENT SERVICE COMMISSION	8		8		Nil	
10	KWARA STATE INDEPENDENT ELECTORAL COMMISSION	2		1		1	
11	MINISTRY OF AGRIC & NATURAL RESOURCES	17		17		Nil	
12	MINISTRY OF FINANCE	55		55		Nil	
13	MINISTRY OF COMMERCE & COOPERATIVE	15		15		Nil	
14	SURVEYOR GENERAL	8		8		Nil	
15	MINISTRY OF ENERGY	41		41		Nil	

16	MINISTRY OF INDUSTRY & SOLID MINERALS	26	26	Nil
17	MINISTRY OF WORKS & TRANSPORT	29	29	Nil
18	MINISTRY OF CULTURE & TOURISM	11	11	Nil
19	KWEPA	15	15	Nil
20	MINISTRY OF PLANNING & ECONOMIC DEVELOPMENT	30	30	Nil
21	BUREAU OF STATISTICS	5	5	Nil
22	FISCAL RESPONSIBILITY COMMISSION	5	5	Nil
23	MINISTRY OF WATER RESOURCES	14	14	Nil
24	MINISTRY OF HOUSING & URBAN DEVELOPMENT	6	6	Nil
25	BUREAU OF LANDS	11	11	Nil
26	KWARA STATE TOWN PLANNING DEV. AUTHORITY	1	1	Nil
27	KWARA STATE UNIVERSAL BASIC EDUCATION BOARD	1	1	Nil
28	HIGH COURT OF JUSTICE	1	1	Nil
29	MINISTRY OF SPORT & YOUTH DEVELOPMENT	19	19	Nil
30	MINISTRY OF WOMEN AFFAIRS	34	34	Nil
31	TEACHING SERVICE COMMISSION			
32	MINISTRY OF EDUCATION AND HUMAN CAPITAL DEVELOPMENT	32	32	Nil
33	AGENCY FOR MASS EDUCATION	4	4	Nil
34	MINISTRY OF TERTIARY EDUCATION SCIENCE & TECHNOLOGY	5	3	2
35	SCHORLARSHIP BOARD	4	4	Nil
36	KWARA STATE HOSPITAL MANAGEMENT BUREAU	12	12	Nil
37	MINISTRY OF HEALTH	51	51	Nil
38	PRIMARY HEALTH CARE DEVELOPMENT AGENCY	3	3	Nil
39	MINISTRY OF ENVIRONMENT & FORESTRY	24	24	Nil
40	MINISTRY OF LOCAL	12	12	Nil

	GOVERNMENT, CHIEFTAINCY AFFAIRS & COMMUNITY DEVELOPMENT			
41	KWARA FADAMA	4	4	Nil

KWARA STATE INDEPENDENT ELECTORAL COMMISSION

a) Expenditure Receipt not attached

During the examination of payment vouchers at the Central Account, It was observed that One (1) payment Vouchers amounting to Twenty-Five Million Naira (**₦25,000,000.00**) only were not supported with Expenditure Receipts, contrary to section 603 of Financial Regulation.

The attention of the accounting officer has been drawn to the observations, follow up action continues.

MINISTRY OF TERTIARY EDUCATION, SCIENCE & TECHNOLOGY

a) Expenditure Receipt not attached

During the examination of payment vouchers at the Central Account, it was observed that Two (2) payment Vouchers amounting to One Million Three Hundred Thousand Naira (**₦1,300,000.00**) only were not supported with Expenditure Receipts, contrary to section 603 of Financial Regulation.

MINISTRY OF TERTIARY EDUCATION, SCIENCE & TECHNOLOGY

CAPITAL PROJECT FOR 2017

CAPITAL PROJECT INSPECTION 2017

During the physical audit inspection of Capital projects awarded by your ministry, it was observed that the projects concerned were not properly completed when

compared with the contract sum received so far for the project, contrary to section 512 of financial regulation.

MINISTRY OF TERTIARY EDUCATION, SCIENCE & TECHNOLOGY

CAPITAL PROJECT 2017

/N	NAMES OF CONTRACTOR'S/ ADDRESS	MDA'S	TYPES OF PROJECT	LOCATIONS	TOTAL AMOUNT OF CONTRACT SUM (N)	TOTAL AMOUNT PAID TO DATE (N)	PERCENTAGE OF COMPLETION	REMA
1	Uni continental Int'l Eng. Ltd.	MINISTRY OF TERTIARY EDUCATION, SCIENCE & TECHNOLOGY	CONSTRUCTION OF KWASU SATELLITE CAMPUSES	TAIWO OKE, GENERAL HOSPITAL	3,021,374,903.63	1,340,458,301.22	NIL	NO NEW BUILDING FOUND ON THE SITE

The attention of the accounting officer has been drawn to the observations, follow up action continues.

BUREAU OF LANDS

OVER SPENT SUB CODES IN YEAR 2017

It was observed during the audit inspection of your DVEA and other relevant accounting records for year 2017, that the underlisted sub- code was over spent without necessary budgetary approval , contrary to the provision of section 409, 411 and 518 of financial regulation and section 120 (2), (3) and (4).

CAPITAL EXPENDITURE 2017

KWARA STATE BUREAU OF LAND				
EXPENDITURE CODE	DESCRIPTION OF EXPENDITURE	REVISED AMOUNT	ACTUAL AMOUNT (AUDITOR VERIFIED FIGURE)	VARIANCE
23050209	Operational Cost of Mass Titling Scheme	14,770,165.00	174,979,360.96	(160,209,195.96)

The attention of the accounting officer has been drawn to the observations, follow up action continues.

MINISTRY OF WORKS

OVER SPENT SUB CODES IN YEAR 2017

It was observed during the audit inspection of your DVEA and other relevant accounting records for year 2017, that the underlisted sub- code was over spent without necessary budgetary approval , contrary to the provision of section 409, 411 and 518 of financial regulation and section 120 (2), (3) and (4).

CAPITAL EXPENDITURE 2017

WORKS				
EXPENDITURE CODE	DESCRIPTION OF EXPENDITURE	REVISED AMOUNT	ACTUAL AMOUNT (AUDITOR VERIFIED FIGURE)	VARIANCE
23050152	RURAL/FEDERAL ROAD (OFFICE OF S. A)	120,000,000.00	125,492,980.10	(5,492,980.10)

The attention of the accounting officer has been drawn to the observations, follow up action continues.

MINISTRY OF WORKS

CAPITAL PROJECT FOR 2017

CAPITAL PROJECT INSPECTION 2017

During the physical audit inspection of Capital projects awarded by your ministry, it was observed that the projects concerned were not properly completed when compared with the contract sum received so far for the project, contrary to section 512 of financial regulation.

MINISTRY OF WORKS

CAPITAL PROJECT, 2017

NAMES OF CONTRACTOR'S/ ADDRESS	MDA'S	TYPES OF PROJECT	LOCATIONS	TOTAL AMOUNT OF CONTRACT SUM (N)	TOTAL AMOUNT PAID TO DATE (N)	PERCENTAGE OF COMPLETION	REMARKS
RYKKAZ INTRGRATED NETWORK LTD.	MINISTRY OF WORKS	CONSTRUCTION OF ERIN ILE STREET, GAA AKANBI	GAA AKANBI	59,516,786.70	20,000,000.00	40%	THE LEVEL C THE JOB DO IS NOT SATISFACTO

The attention of the accounting officer has been drawn to the observations, follow up action continues.

KWARA STATE SHARIAH COURT OF APPEAL

OVER SPENT SUB CODES IN YEAR 2017

It was observed during the audit inspection of your DVEA and other relevant accounting records for year 2017, that the underlisted sub- code was over spent

without necessary budgetary approval , contrary to the provision of section 409, 411 and 518 of financial regulation and section 120 (2), (3) and (4).

RECURRENT EXPENDITURE 2017

KWARA STATE SHARIAH COURT OF APPEAL				
EXPENDITURE CODE	DESCRIPTION OF EXPENDITURE	REVISED AMOUNT	ACTUAL AMOUNT (AUDITOR VERIFIED FIGURE)	VARIANCE
22020301	OFFICE STATIONERIES/ COMPUTER CONSUMABLE	708,000.00	1,708,000.00	(1,000,000.00)
22020304	MAGAZINES& PERIODICALS	153,600.00	159,000.00	(5,400.00)
22020309	UNIFORM & OTHER CLOTHING	2,000,000.00	3,000,000.00	(1,000,000.00)
22020401	MAINTENANCE OF MOTOR VEHICLE	900,000.00	1,900,000.00	(1,000,000.00)
22020601	SECURITY EXPENSES	720,000.00	2,020,000.00	(1,300,000.00)
22020801	MOTOR VEHICLE FUEL COST	360,000.00	1,060,000.00	(700,000.00)

The attention of the accounting officer has been drawn to the observations, follow up action continues.

KWARA STATE SCHOLARSHIP BOARD
OVER SPENT SUB CODES IN YEAR 2017

It was observed during the audit inspection of your DVEA and other relevant accounting records for year 2017, that the underlisted sub- code was over spent without necessary budgetary approval , contrary to the provision of section 409, 411 and 518 of financial regulation and section 120 (2), (3) and (4).

KWARA STATE SCHOLARSHIP BOARD				
EXPENDITURE CODE	DESCRIPTION OF EXPENDITURE	REVISED AMOUNT	ACTUAL AMOUNT (AUDITOR VERIFIED FIGURE)	VARIANCE
22020101	LOCAL TRAVEL AND TRANSPORT	126,000.00	250,000.00	(124,000.00)

The attention of the accounting officer has been drawn to the observations, follow up action continues.

KWARA STATE PUBLIC PRIVATE PARTNERSHIP

During the audit examination of the payment vouchers at central account, it was observed that the sum of Five Billion Five Hundred Million Naira (N5,500,000,000.00) only was paid to Kwara state public private partnership Bureau (Kp3) in the year under review. These payments were traced through the TSA (GTBANK CENTRAL REVENUE COLLECTION ACCOUNT) cash book. The said payments have not been subjected to any auditing by neither an appointed external auditor as provided for in sections 36, 37, 38 of the Edit that established the Bureau nor the office of the State Auditor General as provided for in section 125(2-4) of constitution of the federal government of Nigeria 1999 as amended.

The attention of the accounting officer has been drawn to the observations, follow up action continues.

GENERAL

PROGRESS OF WORK

The main Accounts and Sub-treasury Headquarters had been audited up to 31st December, 2017. The MDA's accounts and Records are being examined on a continuous basis.

STAFF

The office of the State Auditor General in the year 2017 had staff strength of One Hundred and Forty-three (143) employees. During the year all deserving members of staff sat for promotion examination and were promoted.

TRAINING

Resources were not provided to train those that were transferred from the state old board of internal revenue service to the office. There is need to train and retain these staff to be abreast of the audit processes and procedures.

MOTOR VEHICLE

The office has only two (2) pool vehicle for its operations over eight years which is grossly inadequate and it affects the effective discharge of the functions of the office.

OFFICE FURNITURE

We also hope that necessary furniture and equipment will be provided for effective functioning of the office.

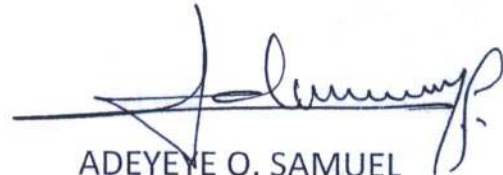
ACKNOWLEDGEMENT

I wish to express my sincere appreciation to all Accounting officers and particularly the Accountant General and his staff for their cooperation during the year. I thank and appreciate the effort of the Honourable Speaker Kwara State House of Assembly, the Chairman Public Account committee (PAC) and the

year. I thank and appreciate the effort of the Honourable Speaker Kwara State House of Assembly, the Chairman Public Account committee (PAC) and the members of the committee, including other Principal Officers and members of the Kwara 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 the support and the assistance.

Office of the Auditor General,
Ilorin
Date: 28th July, 2017



ADEYEYE O. SAMUEL
STATE AUDITOR GENERAL
KWARA STATE.

Accountant General's Financial Statements.

Statement No. 1 – cash Flow Statement

Statement No. 2 – Statement of Assets and Liabilities

Statement No. 3 – Statement of Consolidated Revenue Fund

Statement No. 4 – Statement of Capital Development Fund

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Gross Statutory Allocation

Note 1a – Excess Crude Oil Allocation 2017

Note 2 – Internally Generated Revenue

Note 3 – Value Added Tax 2017

Note 4 – Capital Receipts

Note 5a – Internal & External Loans

Note 5b – Advances & Subsidiary Balances

Note 5c – Utilization of Internal & external Loans

Note 6a – Personnel Costs

Note 6b – Details of Recurrent Expenditure

Note 7 – Details of Personnel & Overhead Costs

Note 8 – Consolidated Revenue Fund Charges

Note 9 – Capital Expenditure Sector by Sector

Note 10 – Cash and Bank Balances

Note 11 – Investments 2017

Note 12 – Direct Deduction from FAAC

Note 13 – Taxes (Direct & Indirect)

Note 14 – Fines & Fees

AUDITOR GENERAL'S

Certificate

On the Accounts of Kwara State Government of Nigeria

For the year ended 31st December, 2017

The accounts of the Kwara State Government of Nigeria for the year ended 31st December, 2017 have been examined in accordance with the provision of section (125) of the constitution of the federal Republic of Nigeria 1999 as amended, Chapter (1) section (1) of the audit act 1956 as amended and in accordance with generally accepted auditing standards. In my opinion, this Financial Statement fairly reflect the financial position of Kwara State Government of Nigeria for the Year ended 31st December, 2017 and its operations for the year ended on that date.

The audit includes examination of evidences supporting the accounts and disclosures in the Financial Statement. The audit also includes assessing the accounting policies used as significant estimates made by Government as well as evaluating the overall Financial Statement presentation.

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

In my opinion, this Financial Statement fairly reflect the Financial position of the State as at 31st December, 2017, the results of the operations and cash flows for the year ended on that date.

ADEYEYE O. SAMUEL MBA, FCA, FCTI
Kwara State Auditor General

07/06/2018

RESPONSIBILITY FOR FINANCIAL STATEMENT

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, 2017 and its operations for the year ended on that date.

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Alhaji S. O. Ishola
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, 2017 and its operations for the year ended on that date.

.....

Accountant General
Kwara State

Date

.....

Commissioner for Finance
Kwara State

Date

KWARA STATE GOVERNMENT
2017 REPORT OF THE ACCOUNTANT GENERAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2017
10 YEARS FINANCIAL SUMMARY FOR THE PERIOD 2008-2017

S/NO	DESCRIPTION	2008	2009	2010	2011	2012
A	REVENUE	1	2	3	4	5
1	Statutory Allocation	26,015,486,432.35	22,067,926,857.35	25,689,196,277.99	33,784,739,430.70	38,184,932,801.86
2	Internally Generated Revenue	16,557,137,278.83	6,204,249,755.71	7,295,348,963.22	8,816,657,953.50	11,317,269,584.36
3	Value Added Tax	3,897,462,576.48	4,490,076,130.41	5,379,608,906.62	6,147,890,061.33	6,712,688,930.43
4	Grants & Reimbursement	9,541,625,375.20	9,042,671,865.29	4,899,832,860.91	7,051,965,047.99	6,026,788,176.83
5	External & Internal Loans	2,002,639,878.64	17,903,688,557.01	1,623,521,174.95	8,162,542,808.92	14,255,072,460.06
6	Other Incomes	579,366,415.14	-	-	2,865,934,114.47	1,190,754,613.08
	Total Revenue	58,593,717,956.64	59,708,613,165.77	44,887,508,183.69	66,829,729,416.91	77,687,506,566.62
B	EXPENDITURE					
1	Personnel Costs	4,797,385,737.08	5,557,651,198.78	6,145,650,537.52	8,509,015,234.15	10,412,404,387.25
2	Overhead	10,168,151,462.39	9,968,988,972.66	12,382,910,608.06	17,872,826,837.60	14,642,727,180.25
3	Consolidated Revenue Fund Charges	5,617,926,372.38	3,969,312,145.79	4,598,857,478.16	7,734,162,622.27	11,022,586,624.94
4	Parastatals Retained /Subvention	1,626,046,849.28	1,958,850,669.14	3,077,652,732.08	3,106,547,099.99	1,190,754,613.08
5	Loan Repayments	11,800,567,518.73	2,872,895,913.95	5,138,851,491.05	8,302,749,736.07	14,380,657,621.18
6	Capital Expenditure	19,890,139,850.81	29,597,761,556.54	25,939,122,967.51	21,153,136,926.57	23,462,392,648.68
7	Purchase of Financial Instruments	-	25,000,000.00	-	-	-
8	Loss on Investment	-	-	-	-	-
9	Loans Granted	-	-	-	-	-
10	Other deduction from FAAC & others	-	-	-	-	-
	Total Expenditure	53,900,217,790.67	59,950,460,456.86	57,283,045,814.38	66,678,438,456.65	75,721,560,571.50
C	CASH BALANCE					
1	Net Cash Balance	4,693,500,165.97	5,758,152,708.91	(12,395,537,630.69)	151,290,960.26	1,966,145,995.12
1	Opening Balance	1,902,227,509.11	7,748,424,421.84	14,313,875,431.41	1,918,337,800.72	2,069,628,760.98
1	Government Funds in Ministries, Depts & Agencies	1,52,696,746.76	807,298,300.66	-	-	-
1	Closing Balance	7,748,424,421.84	14,313,875,431.41	1,918,337,800.72	2,069,628,760.98	4,035,774,756.10

STATEMENT No.1

KWARA STATE GOVERNMENT OF NIGERIA

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

ANNUAL BUDGET 2017	DETAILS	NOTES	ACTUAL YEAR 2017	ACTUAL YEAR 2016
N	Cashflows from Operating Activities:		N	N
	Receipts:			
26,293,893,175.00	Statutory Allocations : FAAC	1	34,626,726,142.96	28,252,335,591.03
9,779,935,565.00	Value Added Tax Allocation	1	9,090,178,115.30	7,594,883,451.92
36,073,828,740.00	Sub-Total- Statutory Allocation		43,716,904,258.26	35,847,219,042.95
	Direct Taxes	2	6,144,565,999.39	5,635,664,582.81
7,569,113,870.00	Licences	2	208,595,403.47	182,299,246.08
330,089,242.00	Mining Rents	2	13,816,000.00	-
15,270,000.00	Fees	2	1,449,867,336.15	2,702,675,814.51
3,504,122,929.00	Fines	2	17,155,215.00	22,459,270.50
25,127,355.00	Sales	2	263,644,285.77	116,457,182.47
493,325,822.00	Earnings	2	651,072,783.10	230,116,143.75
1,322,588,032.00	Sales/Rent of Government Buildings	2	5,832,176.57	6,693,468.46
5,677,000.00	Sale/Rent on Lands and Others	2	56,598,584.08	125,674,980.70
238,173,360.00	Repayment-General	2	4,072,017,100.42	149,716,629.54
4,543,389,795.00	Investment Income (Harmony Holding Ltd)	2	-	-
-	Interest Earned	2	-	-
142,700,000.00	Re-imbusement	2	14,498,266.00	-
13,867,576,997.00	Earnings of Parastatals	2	6,885,808,749.34	7,650,308,611.11
32,057,154,402.00	Sub-Total - Independent Revenue		19,783,471,899.29	17,752,566,708.96
46,098,850,080.00	Other Revenue Sources of the Kwara State Government	3	18,167,735,925.31	7,393,369,050.39
114,229,833,222.00	Total Receipts		81,668,112,082.86	60,993,154,802.30
	Payments			
14,397,170,963.00	Personnel Cost(Including Salaries on CRF Charges)	4	13,781,176,479.63	13,368,218,005.66
23,745,716,823.00	Overhead Charges	6	16,959,243,858.48	18,399,787,723.17
17,621,853,915.00	Consolidated Revenue Fund Charges(Including Service wide Votes, P&C)	7	17,148,269,181.12	14,049,705,451.40
15,861,434,429.00	Parastatals Recurrent Cost	8	7,505,491,937.54	1,669,369,984.51
5,990,630,000	Other Operating Activities(Including JAAC & LGA BailOut)	27	4,812,703,589.27	699,252,362.13
1,147,171,147.00	Other Transfers(Other deduction from FAAC)	28	4,753,040,655.42	1,542,709,637.98

STATEMENT No.1

KWARA STATE GOVERNMENT OF NIGERIA

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

ANNUAL BUDGET 2017	DETAILS	NOTES	ACTUAL YEAR 2017	ACTUAL YEAR 2016
78,763,977,277.00	Total Payments		64,959,925,701.46	49,729,043,164.85
35,465,855,945.00	Net Cash Flow from Operating Activities		16,708,186,381.40	11,264,111,637.45
	CashFlows from Investment Activities:			
6,653,646,332.00	Capital Expenditure:General Public Services	11	(2,562,519,557.90)	(1,170,044,361.72)
593,887,391.00	Capital Expenditure:Public Order and Safety	11	(48,630,000.00)	(4,954,000.00)
18,873,928,721.00	Capital Expenditure:Economic Affairs	11	(7,069,773,734.58)	(4,885,169,337.78)
260,719,475.00	Capital Expenditure: Environmental Protection	11	(5,577,500.00)	(91,593,153.25)
2,500,555,062.00	Capital Expenditure: Housing and Community Amenities	11	(633,009,941.50)	(70,000,000.00)
1,319,488,259.00	Capital Expenditure: Health	11	(88,046,769.22)	(443,650,295.74)
1,328,052,549.00	Capital Expenditure: Recreation Culture and Religion	11	(38,600,000.00)	(2,900,000.00)
7,082,979,252.00	Capital Expenditure: Education	11	(1,783,766,380.32)	(401,192,060.72)
142,750,000.00	Capital Expenditure: Social Protection	11	(26,200,000.00)	(20,500,000.00)
42,709,404,060.00	Capital Expenditure: Funded from Aid and Grants	10	(19,415,696,680.76)	(17,122,818,052.67)
81,465,411,101.00	Net Cash Flow from Investment Activities:		(31,671,820,564.28)	(24,212,821,261.88)
	CashFlows from Financing Activities:			
37,633,221,369.00	Proceeds from Aid and Grants	10	17,977,915,768.00	17,019,107,440.00
9,241,992,814.00	Proceeds from External Loan	19	1,437,780,912.76	103,710,612.67
-	Proceeds from Internal Loan:State Bonds	20	-	-
-	Proceeds from Internal Loan NTBs	21	-	-
-	Proceeds from Development of Nat Resources	23	-	-
5,000,000,000.00	Proceeds of Loans from Others Funds	24	3,842,384,370.40	1,200,000,000.00
390,000,000.00	Repayment of External Loans(Including Servicing)	19	(399,659,412.70)	(270,487,932.23)
3,004,096,366.00	Repayment of FCN Bonds	20	(3,004,096,365.96)	(3,004,096,365.96)
-	Repayment of Internal Loan- NTBs	21	-	-
-	Repayment of Loans from Development of Nat Resources	23	-	-
2,481,562,661.00	Repayment of Loans from Other Funds	24	(1,629,956,097.10)	(1,984,136,171.86)
45,999,555,156.00	Net Cash Flow from Financing Activities:		18,224,369,175.40	13,064,097,582.62
	Movement in Other Cash Equivalent Accounts			
	(Increase)/Decrease in Investments			

STATEMENT No.1

KWARA STATE GOVERNMENT OF NIGERIA

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

ANNUAL BUDGET 2017	DETAILS	NOTES	ACTUAL YEAR 2017	ACTUAL YEAR 2016
-	Net(Increase)/Decrease in Other Cash Equivalents		-	-
-	Total Cashflow from other Cash equivalent Accounts		-	-
-	Net Cash for the Year		3,260,734,992.52	115,387,958.19
-	Cash & Its Equivalent as at 1st January 2017		1,308,814,255.17	1,193,426,296.98
-	Cash & Its Equivalent as at 31st December 2017		4,569,549,247.69	1,308,814,255.17

The Accompanying Notes form part of these Statement

Name and Signature of.....

Accountant General of Kwara State

STATEMENT No.2			
KWARA STATE GOVERNMENT OF NIGERIA			
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2017			
	NOTES	CURRENT YEAR 2017	PREVIOUS YEAR 2016
ASSETS		N	N
Liquid Assets			
Cash Held by Kwara State Accountant General:		-	-
CRF Bank Balance(CBN/CRF Bank)		-	-
Pension Account (CBN/Bank)		-	-
Other Bank of the Treasury		4,161,230,806.19	736,329,685.27
Cash Balances of Trust & Other Funds of the State	12	372,776,995.81	551,875,522.46
Cash Balances with Sub-Treasury	13	35,541,445.69	20,609,047.44
Cash Held by Ministries, Department & Agencies	14	-	-
TOTAL LIQUID ASSETS		4,569,549,247.69	1,308,814,255.17
Investments and Other Cash Assets;			
State Government Investment	15	120,120,000.00	120,120,000.00
Imprests	16	-	-
Advances	17	8,170,000.00	-
Revolving Loans Granted	18	95,005,037.20	1,933,808,115.57
Intangible Assets		37,787,423,542.58	31,134,023,971.70
TOTAL INVESTMENTS AND OTHER CASH ASSETS		38,010,718,579.78	33,187,952,087.27
TOTAL ASSETS		42,580,267,827.47	34,496,766,342.44
LIABILITIES:			
PUBLIC FUNDS			
Consolidated Revenue Fund		-	-
Capital Development Fund	STAT No. 4	(32,997,190,828.12)	(19,831,405,666.71)
Trust & Other Public Funds		-	-
Police Reward Fund		-	-
TOTAL PUBLIC FUNDS		(32,997,190,828.12)	(19,831,405,666.71)
EXTERNAL AND INTERNAL LOANS			
External Loans: State		-	-
FGN & Treasury Bonds	19	8,120,378,393.08	7,082,256,893.02
Nigerian Treasury Bills	20	13,157,823,639.56	16,161,920,005.52
Development Loan Stock	21	-	-
Other Internal Loans(Promissory Notes)	22	-	-
Internal Loans from Other Funds (FGN BOND)	23	-	-
Internal Loans from Other Funds (FGN BOND)	24	11,808,319,505.86	9,595,891,232.56
TOTAL EXTERNAL AND INTERNAL LOANS		33,086,521,538.50	32,840,068,131.10
OTHER LIABILITIES			
Deposits	25	-	-
Pension and Gratuity Due	26	7,290,949,956.64	5,421,357,299.23
Outstanding Contractors Liabilities(According to MDA)	26	35,117,119,910.45	16,066,746,578.82
Pending Litigations(According to MDA)	26	82,867,250.00	-
Guarantees (According to MDA)	26	-	-
SUB TOTAL		42,490,937,117.09	21,488,103,878.05
TOTAL LIABILITIES		42,580,267,827.47	34,496,766,342.44
The Accompanying Notes form part of these Statements			
Name and Signature of.....			
Accountant General of Kwara State			

TUAL PREVIOUS YEAR 2016		NOTES	ACTUAL YEAR 2017	FINAL BUDGET 2017	INITIAL/ORIGINAL BUDGET 2017	SUPPLEMENTARY BUDGET 2017	VARIANCE ON FINAL BUDGET
N			N	N	N	N	N
(23,439,499,647.82)	Opening Balance		(16,412,021,887.93)	-	-	-	(16,412,021,887.93)
	ADDERVENUE						
28,252,335,591.03	Statutory Allocation: FAAC	1	34,626,726,142.96	26,293,893,175.00	25,793,893,175.00	26,293,893,175.00	8,332,831,967.96
7,594,883,451.92	Value Added Tax Allocation	1	9,090,178,115.30	9,779,935,565.00	8,892,640,570.00	9,779,935,565.00	(889,251,449.70)
35,847,219,042.95	Sub-Total - Statutory Allocation		43,716,904,258.26	36,073,828,740.00	34,686,533,745.00	36,073,828,740.00	7,643,075,518.26
	Direct Taxes	2	6,144,565,999.39	7,569,113,870.00	8,054,821,745.00	7,569,113,870.00	(1,424,547,870.61)
182,299,246.08	Licences	2	208,595,403.47	330,089,242.00	398,174,929.00	330,089,242.00	(121,499,838.53)
	Mining Rents	2	13,816,000.00	15,270,000.00	14,400,000.00	15,270,000.00	(1,454,000.00)
2,702,675,814.51	Fees	2	1,449,867,336.15	3,504,122,929.00	5,360,046,181.00	3,504,122,929.00	(2,054,255,592.85)
22,459,270.50	Fines	2	17,155,215.00	25,127,355.00	34,300,000.00	25,127,355.00	(7,972,140.00)
116,457,182.47	Sales	2	263,644,285.77	493,325,822.00	3,834,553,972.00	493,325,822.00	(229,681,536.23)
230,116,143.75	Earnings:	2	651,072,783.10	1,322,588,032.00	4,231,590,907.00	1,322,588,032.00	(671,515,248.91)
6,693,468.46	Sales / Rent of Government Building	2	5,832,176.57	5,677,000.00	5,774,000.00	5,677,000.00	557,176.57
125,674,980.70	Sales / Rent on Lands and Others	2	56,598,884.08	238,173,360.00	498,064,900.00	238,173,360.00	(181,574,775.92)
149,716,629.54	Repayment:General	2	4,072,077,100.42	4,543,389,795.00	3,607,140,395.00	4,543,389,795.00	(471,372,694.58)
	Investment Income	2	-	-	-	-	-
	Interest Earned	2	-	-	-	-	-
	Re-imbursements	2	-	142,700,000.00	139,651,388.00	142,700,000.00	(14,700,000.00)
8,580,809,390.14	Retained Earnings of Parastatals	2	6,885,808,749.34	13,867,576,997.00	11,777,216,902.00	13,867,576,997.00	(6,981,660,247.66)
17,752,566,708.96	Sub-Total - Independent Revenue		19,768,973,633.29	32,057,154,402.00	37,355,735,319.00	32,057,154,402.00	(12,288,180,768.71)
	Other Revenue Sources of thekwara State Government	3	18,167,735,975.31	46,098,850,080.00	22,918,396,144.00	46,098,850,080.00	(27,981,114,154.69)
7,393,369,050.39	Federal Govt Salary Bail Out	20	-	-	-	-	-
1,200,000,000.00	Internal Loan	24	-	-	-	-	-
38,753,655,154.48	TOTAL REVENUE		65,241,911,928.93	114,229,833,222.00	94,960,665,208.00	114,229,833,222.00	(48,988,241,293.07)
	LESS:EXPENDITURE						
13,368,218,005.66	Personnel Costs (Including Salaries on CRF Charges)	4	13,281,176,479.63	14,397,170,963.00	14,407,008,765.00	14,397,170,963.00	615,994,483.37
	State Contribution to Pension	5	-	-	-	-	-
17,647,200,351.65	Overhead Charges	6	16,959,243,858.48	23,745,716,833.00	17,014,628,664.00	23,745,716,833.00	6,786,472,964.53
14,049,705,451.40	Consolidated Revenue Fund(Including Service Wide Votes & Pension)	7	17,148,269,181.12	17,621,853,915.00	7,800,000,000.00	17,621,853,915.00	473,584,733.88
2,599,870,763.54	Parastatals Recurrent Cost	8	7,505,491,937.54	15,861,434,429.00	9,912,573,212.00	15,861,434,429.00	8,355,942,491.46
699,252,362.13	Other Operating Activities (JAA)	27	4,812,703,589.27	5,990,630,000.00	1,790,463,509.00	5,990,630,000.00	1,177,926,410.73
4,546,806,003.94	Other Transfers (Other deduction from FAAC)	28	7,757,137,021.38	4,151,267,519.00	4,083,267,519.00	4,151,267,519.00	(3,605,869,508.38)
	OTHER RECURRENT PAYMENT/EXPENDITURE:						
270,487,932.23	Repayment :External Loans :State	19	399,659,412.70	390,000,000.00	600,923,059.00	390,000,000.00	(9,659,412.70)
	Repayment :FCN Bond & Treasury	20	-	-	-	-	-
	Repayments: Nigerian Treasury Bills	21	-	-	-	-	-
	Repayments: Development Loan Stock	22	-	-	-	-	-
	Repayments: Other Internal Loans	23	-	-	-	-	-
1,984,136,171.86	Repayments: Internal Loans from Others Funds	24	1,629,956,097.10	2,481,562,661.00	1,905,678,008.00	2,481,562,661.00	851,606,563.90
55,165,677,042.41	TOTAL EXPENDITURE		69,993,637,577.22	84,639,636,304.00	57,515,042,730.00	84,639,636,304.00	14,645,998,726.79

STATEMENT No.3

KWARA STATE GOVERNMENT OF NIGERIA

STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR 31ST DECEMBER 2017

	NOTES	ACTUAL YEAR 2017 N	FINAL BUDGET 2017 N	INITIAL/ORIGINAL BUDGET 2017 N	SUPPLEMENTARY BUDGET 2017 N	VARIANCE ON FINAL BUDGET N
ACTUAL PREVIOUS YEAR 2016						
N						
(16,412,021,887.93)	OPERATING BALANCE	(4,752,045,648.29)	29,590,196,918.00	37,445,622,478.00	29,590,196,918.00	(63,634,240,019.86)
	APPROPRIATION/TRANSFERS:					
(16,412,021,887.93)	Transfer to Capital Development Fund	(4,752,045,648.29)				
	Closing Balance					

Accompanying Notes form part of these Statement
 Accountant-General of Kwara State

STATEMENT No.4

KWARA STATE GOVERNMENT OF NIGERIA

STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR 31ST DECEMBER 2017

STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR 31ST DECEMBER 2017	NOTES	TOTAL CAPITAL EXPENDITURE		FINAL BUDGET 2017	INITIAL/ORIGINAL BUDGET 2017	SUPPLEMENTARY BUDGET 2017	PERFORMANCE ON TOTAL
		2017	2016				
TOTAL PREVIOUS YEAR 2016		N		N			%
			(19,831,405,666.71)				
3,492,706,022.92	Opening Balance						
	ADD:REVENUE						
(16,412,021,887.93)	Transfer from Consolidated Revenue Fund	9	(4,752,045,648.29)		24,199,652,457.80	29,082,336,523.00	-16%
7,019,107,440.00	Aid and Grants	10	17,977,915,758.00		46,032,782,182.00	37,633,221,369.00	48%
103,710,612.67	External Loans: State	19	1,437,780,912.76		13,908,985,627.00	9,241,992,814.00	16%
	FCN Bond & Treasury	20	-		-	-	0%
	Nigerian Treasury Bills	21	-		-	-	0%
	Development Loan Stock	22	-		-	-	0%
	Other Internal Loans(Promissory Notes)	23	3,842,384,370.40		6,000,000,000.00	5,000,000,000.00	77%
	Internal Loans from Other Funds	24	(1,325,370,263.84)		90,141,420,266.80	80,957,559,706.00	-2%
4,203,502,187.66	TOTAL REVENUE AVAILABLE						
	LESS :CAPITAL EXPENDITURE						
1,700,044,361.72	Capital Expenditure:General Public Services	11	2,562,519,557.90		7,262,460,690.00	6,653,646,332.00	39%
4,954,000.00	Capital Expenditure:Public Order and Safety	11	48,630,000.00		937,202,434.00	593,887,391.00	8%
4,707,255,930.27	Capital Expenditure:Economic Affairs	11	7,069,773,734.58		22,506,708,538.00	18,873,928,721.00	37%
91,593,153.25	Capital Expenditure: Environmental Protection	11	5,577,500.00		260,719,475.00	260,719,475.00	2%
70,000,000.00	Capital Expenditure: Housing and Community Amenities	11	633,009,941.50		4,588,360,143.00	2,500,555,062.00	25%
443,650,295.74	Capital Expenditure: Health	11	88,046,769.22		1,319,488,259.00	1,319,488,259.00	7%
2,900,000.00	Capital Expenditure: Recreation Culture and Religion	11	38,600,000.00		1,328,052,549.00	1,328,052,549.00	3%
401,192,060.72	Capital Expenditure: Education	11	1,783,766,380.32		9,115,324,471.00	7,082,979,252.00	25%
20,500,000.00	Capital Expenditure: Social Protection	11	26,200,000.00		150,000,000.00	142,750,000.00	18%
17,122,818,052.67	Capital Expenditure: Funded from Aid and Grants	10	19,415,696,680.76		42,110,147,565.00	42,709,404,060.00	45%
24,094,907,854.37	TOTAL CAPITAL EXPENDITURE		31,671,820,564.28		90,639,280,662.00	81,465,411,101.00	39%
(19,831,405,666.71)	CLOSING BALANCE		(32,997,190,828.12)		(497,860,395.20)	(507,860,395.00)	64.97%
The Accompanying Notes form part of these Statement							
Name and Signature.....							
Accountant-General of Kwara State							

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

NOTE	DETAILS	NOTE	AMOUNT	AMOUNT	REMARKS	REMARKS
1	A - Share of Statutory Allocation		N	N		
	Net Share of Statutory Allocation from FAAC	A	20,688,866,823.79			
	Add: Deduction at Source for Loan Repayment	B	4,550,926,925.86	25,239,793,749.65		
	Share of Statutory - Other Agencies	C				
	Share of Federal Accounts Allocation- Excess PPT	D		9,386,932,393.31		
	Total (GROSS)FAAC Allocation to State Government			34,626,726,142.96		
	B - Value Added Tax					
	Share of Value Added Tax (VAT)	E		9,090,178,115.30		
2	Internally Generated Revenue (Independent Revenue)	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
	Direct Taxes		6,144,565,999.39	7,569,113,870.00	(1,424,547,870.61)	
	Kwara State Internal Revenue Service(KWIRS)		6,144,565,999.39	7,569,113,870.00	(1,424,547,870.61)	
	Total Direct Taxes					
	Licences	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
	Ministry of Agriculture & Natural resources		19,088,930.00	19,030,000.00	58,930.00	
	Ministry of Commerce and Co-operatives		2,452,000.00	2,250,000.00	202,000.00	
	Ministry of Industry & Solid Minerals		180,000.00	280,000.00	(100,000.00)	
	Ministry of Energy		135,000.00	840,000.00	(705,000.00)	
	Ministry of Works and Transport		2,330,000.00	1,800,000.00	530,000.00	
	Kwara State Internal Revenue Service(KWIRS)		119,793,034.49	166,598,292.00	(46,805,257.51)	
	Governor's office		-	-	-	
	Ministry of Culture & Tourism		1,070,500.00	3,031,000.00	(1,960,500.00)	
	Ministry of Health		8,077,000.00	42,500,000.00	(34,423,000.00)	
	Ministry of Environment & Forestry		6,446,950.00	9,268,450.00	(2,821,500.00)	
Head of Service		-	-	-		
Ministry of Water Resources		-	-	-		
State Audit Department		100,000.00	250,000.00	(150,000.00)		
Ministry of Housing and Urban Development		300,000.00	300,000.00	-		
Bureau of Lands		27,102,488.98	40,000,000.00	(12,897,511.02)		
Ministry of Sport And Youth Development		181,000.00	222,000.00	(41,000.00)		
Ministry of Women Affairs & Social Development		790,000.00	18,150,000.00	(17,360,000.00)		

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
Ministry of Tertiary Education & Scien. Tech.		-	6,000,000.00	(6,000,000.00)	
Ministry of Education & Human Capital Deve.		18,298,500.00	12,783,500.00	5,515,000.00	
Agency For Mass Education		790,000.00	1,856,000.00	(1,066,000.00)	
Ministry of Local Government & Chieftancy Affairs		1,420,000.00	4,890,000.00	(3,470,000.00)	
Ministry of Information & Communication		40,000.00	40,000.00	-	
Total Licences		208,595,403.47	330,089,242.00	(121,493,838.53)	
Mining/Rents	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
Min. Of Industries & Solid minerals		13,816,000.00	15,270,000.00	(1,454,000.00)	
Total Mining Rents		13,816,000.00	15,270,000.00	(1,454,000.00)	
Royalties	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
MDA 1		-	-	-	
MDA 2		-	-	-	
MDA 3		-	-	-	
Total Royalties		-	-	-	
Fees	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
Governor's office		5,505,000.00	7,650,000.00	(2,145,000.00)	
Head of Service		20,662,705.70	35,681,819.00	(15,019,113.30)	
Ministry of Information & Communications		90,000.00	120,000.00	(30,000.00)	
Audit Department (State)		180,000.00	300,000.00	(120,000.00)	
Ministry of Agriculture & Natural resources		16,045,970.00	18,074,070.00	(2,028,100.00)	
Ministry of Commerce and Co-operatives		6,149,000.00	7,000,000.00	(851,000.00)	
Ministry of Industry & Solid Minerals		1,100,000.00	1,785,000.00	(685,000.00)	
Ministry of Energy		1,787,030.00	6,262,230.00	(4,475,200.00)	
Ministry of Works & Transport		55,039,250.00	46,219,500.00	8,819,750.00	
Ministry of Culture & Tourism		-	2,538,000.00	(2,538,000.00)	
Ministry of Water Resources		360,000.00	825,000.00	(465,000.00)	
Ministry of Housing & Urban Development		170,227,831.34	638,415,845.00	(468,188,013.66)	
Office of the Surveyor General		18,586,250.00	30,997,513.00	(12,411,263.00)	
Bureau of Lands		266,222,545.03	817,320,284.00	(551,097,738.97)	
Judiciary (High Court of Justice)		20,296,114.00	36,000,000.00	(15,703,886.00)	
Judiciary (Sharia Court of Appeal)		840,875.00	1,150,000.00	(309,125.00)	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

	ACTUAL	BUDGET	VARIANCE	REMARKS
Ministry of Women Affairs	14,512,500.00	13,862,000.00	650,500.00	
Ministry of Education & Human Capital Dev.	28,810,500.00	40,908,299.00	(12,097,799.00)	
Agency for Mass Education	250,000.00	414,750.00	(164,750.00)	
Ministry of Tertiary Education & Scien. Tech.	1,195,000.00	6,763,750.00	(5,568,750.00)	
Ministry of Health	176,924,973.00	172,504,313.00	4,420,660.00	
Ministry Of Environment & Forestry	43,299,440.00	41,407,690.00	1,891,750.00	
Ministry Of Environment & Forestry	47,732,051.73	33,300,000.00	14,432,051.73	
Ministry of Justice	526,000.00	8,210,000.00	(7,684,000.00)	
Ministry of Sport And Youth Development	24,000.00	70,000.00	(46,000.00)	
Ministry of Local Govt. & Chieftancy Affairs	-	152,216,280.00	(152,216,280.00)	
Ministry of Finance	552,495,300.35	1,383,126,586.00	(830,631,285.65)	
Kwara State Internal Revenue Services(KWIRS)	1,005,000.00	1,000,000.00	5,000.00	
Kwara State House of Assembly	1,449,867,336.15	3,504,122,929.00	(2,054,255,592.85)	
Total Fees				
Fines				
Judiciary (High Court of Justice)	3,922,185.00	14,000,000.00	(10,077,815.00)	
Ministry of Housing & Urban Development	-	-	-	
Ministry of Works & Transport	229,500.00	-	229,500.00	
Local Government Audit Department	650,000.00	300,000.00	350,000.00	
Ministry Of Environment & Forestry	12,353,530.00	10,827,355.00	1,526,175.00	
Total Fines	17,155,215.00	25,127,355.00	(7,972,140.00)	
Sales				
Head of Service	20,073,500.00	158,477,405.00	(138,403,905.00)	
Ministry of Information & Communications	-	312,000.00	(312,000.00)	
Ministry of Agriculture & Natural resources	1,936,894.72	27,900,000.00	(25,963,105.28)	
Ministry Of Environment & Forestry	-	-	-	
Ministry of Women Affairs & Social Affairs	684,000.00	95,000.00	589,000.00	
Ministry of Works & Transport	1,940,000.00	1,500,000.00	440,000.00	
Governor's office	-	-	-	
Ministry of Finance	11,756,920.00	10,500,000.00	1,256,920.00	
Kwara State Internal Revenue Services(KWIRS)	60,370,400.00	93,565,090.00	(33,194,690.00)	
Ministry of Planning & Economic Development	1,699,500.00	1,820,000.00	(120,500.00)	
Bureau of Statistics	-	1,500,000.00	(1,500,000.00)	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

		ACTUAL	BUDGET	VARIANCE	REMARKS	
Ministry of Housing & Urban Development						
Bureau of Lands		9,272,914.55	54,284,155.00	(45,011,240.45)		
Ministry of Justice		13,150,000.00	15,000,000.00	(1,850,000.00)		
Ministry of Health		424,500.00	2,450,000.00	(2,025,500.00)		
Ministry of Commerce and Co-operatives		142,315,656.50	125,902,172.00	16,413,484.50		
Kwara State House of Assembly						
Total Sales		263,644,285.77	193,325,822.00	(229,681,536.23)		
Earnings						
Head of Service						
Governor's office						
Ministry of Information & Communications			140,000.00	(140,000.00)		
Ministry of Agriculture & Natural resources		44,341,050.00	90,011,000.00	(45,669,950.00)		
Ministry of Finance		319,650.00	7,030,000.00	(6,710,350.00)		
Kwara State Internal Revenue Services(KWIRS)						
Ministry of Commerce and Co-operatives		318,009,154.10	687,548,428.00	(369,539,273.91)		
Ministry of Energy			500,000.00	(500,000.00)		
Ministry of Works & Transport						
Bureau of Lands		35,018,821.00	33,130,296.00	1,888,525.00		
Bureau of Statistics		108,834,340.00	306,281,713.00	(197,447,373.00)		
Ministry of Sport And Youth Development			1,425,222.00	(1,425,222.00)		
Ministry of Women Affairs & Social Development		50,000.00	350,000.00	(300,000.00)		
Ministry of Education & Human Capital Develop		489,500.00	767,000.00	(277,500.00)		
Ministry of Health		123,707,199.00	164,884,963.00	(41,177,764.00)		
Ministry of Culture & Tourism		9,297,539.00	19,616,055.00	(10,318,516.00)		
Ministry of Planning & Economic Development						
Ministry Of Environment & Forestry						
Kwara State House of Assembly		10,999,530.00	10,897,355.00	102,175.00		
Total Earnings		651,072,783.10	1,322,588,032.00	(671,375,248.91)		
Sales/ Rent of Government Buildings						
Head of Service						
Ministry of Commerce and Co-operatives		3,553,000.00	3,657,000.00	(104,000.00)		
Bureau of Lands		130,000.00	20,000.00	110,000.00		
		2,149,176.57	2,000,000.00	149,176.57		

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Kwara State House of Assembly		-							
Total Sales / Rent of Government Building		5,832,176.57		5,677,000.00		155,176.57			
Sales / Rent on lands and Others	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS				
Governor's office		-	-	-					
Ministry of Agriculture & Natural resources		1,086,000.00	31,100,000.00	(30,014,000.00)					
Ministry of Commerce and Co-operatives		-	-	-					
Ministry of Culture & Tourism		-	-	-					
Ministry of Housing and Urban Development		5,105,115.00	7,000,000.00	(1,894,885.00)					
Ministry of Women Affairs & Social Development		-	3,192,500.00	(3,192,500.00)					
Bureau of Lands		50,407,469.08	196,880,860.00	(146,473,390.92)					
Kwara State House of Assembly		-	-	-					
Kwara State Internal Revenue Services(KWIRS)		-	-	-					
Total Sales / Rent on lands and Others		56,598,584.08	338,173,360.00	(181,574,775.92)					
Repayment	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS				
Ministry of Finance		-	402,165,391.00	(402,165,391.00)					
Ministry of Commerce and Co-operatives		38,180,000.00	6,000,000.00	32,180,000.00					
Governor's office		3,995,454,306.74	4,096,841,610.00	(101,387,303.26)					
Kwara State House of Assembly		38,382,793.68	38,382,794.00	(0.32)					
Total Repayment		4,072,017,100.42	4,543,389,795.00	(471,372,694.58)					
Investment Income	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS				
Ministry of Finance		-	-	-					
Total Investment Income									
Interest Earned	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS				
Ministry of Finance		-	-	-					
Total Interest Earned									
Re-Imbursement	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS				
State Audit Department		-	500,000.00	(500,000.00)					
Local Government Audit Department		-	126,000,000.00	(126,000,000.00)					

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Ministry of Commerce and Co-operatives		14,498,266.00	16,200,000.00	(1,701,734.00)	
Total Re-Imbursement		14,498,266.00	142,700,000.00	(128,201,734.00)	
Earnings of Parastatals	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
Kwara State Television		7,764,789.12	30,000,000.00	(22,235,210.88)	
Kwara State Muslim Pilgrims Welfare Board		21,364,286.99	27,005,000.00	(5,640,713.01)	
Kwara State Christian Pilgrims Welfare Board		42,463,602.50	1,500,000.00	40,963,602.50	
Kwara State Broadcasting Corporation		72,289,177.53	138,656,909.00	(66,367,731.47)	
Kwara State printing & Publishing Corporation		25,205,265.00	33,751,080.00	(8,545,815.00)	
Kwara State Electrification Board, Ilorin		-	-	-	
Kwara State Road Traffic Management Authority		22,529,750.00	32,079,750.00	(9,550,000.00)	
Kwara State Council for Arts & Culture, Ilorin		2,158,250.00	3,632,250.00	(1,474,000.00)	
Kwara State Water Corporation		47,465,434.00	217,736,380.00	(170,270,946.00)	
Kw. St. Rural Water Supply and Sanitation Agency		200,000.00	650,000.00	(450,000.00)	
Kwara State Housing Corporation		-	803,790.00	(803,790.00)	
Kwara State Universal Basic Education Board		-	10,000,000.00	(10,000,000.00)	
Kwara State College of Education, Oro		244,557,865.17	732,729,421.00	(488,171,555.83)	
Kwara State College of Education, Ilorin		861,819,555.61	882,040,008.00	(20,220,452.39)	
Kwara State Polytechnic, Ilorin		1,675,727,829.70	3,849,393,250.00	(2,173,665,420.30)	
Kwara State College of Education (T) Lafagi		298,642,782.52	524,241,960.00	(225,599,177.48)	
Kwara State College of Arabic & Islamic Legal Studies		87,023,394.75	196,209,531.00	(109,186,136.25)	
Kwara State University, Maleté		2,899,742,376.45	6,574,910,600.00	(3,675,168,223.55)	
Kwara State College of Health Technology Offa		425,813,500.00	434,904,550.00	(9,091,050.00)	
Kwara State College of Nursing and Midwifery, Ilorin		60,569,500.00	77,858,653.00	(17,289,153.00)	
Kwara State College of Nursing, Oke-Ode		82,333,950.00	84,768,900.00	(2,444,950.00)	
Kwara State Environmental Protection Agency		4,017,750.00	6,562,500.00	(2,544,750.00)	
Kwara State Sports Council		3,769,710.00	4,208,000.00	(438,290.00)	
Kwara United Football Club		359,980.00	3,934,465.00	(3,574,485.00)	
Total Retained Earnings		6,885,808,749.34	13,867,576,997.00	(6,981,768,247.66)	
Total Independent Revenue		19,783,471,899.29	32,057,154,402.00	(12,273,682,502.71)	
Other Revenue Sources of the Kwara State Government	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
Ministry of Finance (Paris Club Refund)		15,639,355,079.25	21,000,000,000.00	(5,360,644,920.75)	
Ministry of Finance (Refund of Infrastructure)		238,080,217.59	2,385,573,528.00	(2,147,493,310.41)	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Ministry of Finance(Refund of Bank Charges)		5,919,705.11					
Ministry of Finance(NNPC Refund)		163,706,553.85					
Ministry of Finance(Stabilization Account)		94,084,232.10					
Ministry of Finance(Exchange Difference)		2,026,590,127.41		22,713,276,552.00		(20,422,975,923.53)	
Total Other Revenue Sources		18,167,735,925.31		46,098,850,080.00		(27,931,114,154.69)	

4 A- Total Personnel Costs(Including Salaries directly to CRF in Note 4B below)

General Public Services	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
Government House		1,620,049.52	1,804,412.00	184,362.48	
Deputy Governor		-	-	-	
Governor's Office		591,053,859.68	682,218,565.00	91,164,705.32	
House of Assembly		198,163,790.00	200,000,000.00	1,836,210.00	
Head of Service		906,436,626.95	940,495,276.00	34,058,649.05	
State Audit		64,194,941.17	72,411,394.00	8,216,452.83	
Local Government Audit		61,505,726.07	65,358,547.00	3,852,820.93	
Civil Service Commission		7,384,143.73	7,388,459.00	4,315.27	
Local Government Service Commission		-	-	-	
State Independent Electoral Commission		-	-	-	
Ministry of Information		84,264,935.88	84,772,029.00	507,093.12	
Sub-Total		1,914,624,073.00	2,054,448,682.00	139,824,609.00	
Economic Affairs					
Ministry of Agriculture & Natural Resources		303,741,517.65	303,746,360.00	4,842.35	
Ministry of Finance		519,474,878.53	550,000,000.00	30,525,121.47	
Ministry of Commerce & Co-operatives		159,656,529.81	159,667,272.00	10,742.19	
Ministry of Industry & Solid Minerals		20,616,027.20	20,914,310.00	298,282.80	
Ministry of Energy		61,551,549.54	61,572,033.00	20,483.46	
Ministry of Works & Transport		158,070,361.90	158,844,148.00	773,786.10	
Ministry of Planning & Economic Development		74,897,449.70	88,268,459.00	13,371,009.30	
Bureau of Statistics		99,962,332.73	100,834,683.00	872,350.27	
Fiscal Responsibility Commission		1,507,662.84	2,975,304.00	1,467,641.16	
Sub-Total		1,399,478,309.90	1,446,822,569.00	47,344,259.10	
Public Order and Safety					
State Judicial Service Commission		24,403,112.26	25,106,009.00	702,896.74	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Ministry of Justice	108,724,697.15	108,756,353.00	31,655.85	
High Court of Justice	609,314,129.30	631,118,603.00	21,804,473.70	
Sharia Court	111,774,216.25	119,276,795.00	7,502,578.75	
Sub-Total	854,216,154.96	884,257,760.00	30,041,605.04	
Housing and Community Amenities				
Ministry of Housing & Urban Development	160,263,385.45	164,999,999.00	4,736,613.55	
Office of Surveyor General	18,695,800.87	18,722,294.00	26,493.13	
Bureau of Lands	65,591,861.05	65,675,240.00	83,378.95	
Ministry of Water Resources	61,279,980.92	61,280,893.00	912.08	
Sub-Total	305,831,028.29	310,678,426.00	4,847,397.71	
Recreation Culture and Religion				
Ministry of Culture & Tourism	52,497,037.09	68,748,754.00	16,251,716.91	
Ministry Sports & Youth Development	34,151,305.43	34,211,953.00	60,647.57	
Ministry Local Government & Chieftancy Affairs	66,621,752.26	66,679,092.00	57,339.74	
Sub-Total	153,270,094.78	169,639,799.00	16,369,704.22	
Social Protection				
Ministry of Women Affairs & Social Development	2,453,418.60	2,864,689.00	411,270.40	
Sub-Total	2,453,418.60	2,864,689.00	411,270.40	
Education				
Ministry of Education & Human Capital Development	218,188,147.07	218,270,605.00	82,457.93	
Scholarship Board				
Agency for Mass Education	22,039,989.14	24,554,874.00	2,514,884.86	
Teaching Service Commission	6,273,179,893.80	6,638,292,958.00	365,113,064.20	
Ministry of Tertiary Education, Science & Technology	103,128,664.36	112,506,291.00	9,377,626.64	
Sub-Total	6,616,536,694.37	6,995,624,728.00	377,688,033.63	
Health				
Ministry of Health	2,397,015,523.43	2,397,069,190.00	53,666.57	
Sub-Total	2,397,015,523.43	2,397,069,190.00	53,666.57	
Environmental Protection				
Ministry of Environment & Forestry	137,751,182.30	137,765,120.00	13,937.70	
Sub-Total	137,751,182.30	137,765,120.00	13,937.70	
Total Personnel Cost	13,781,176,479.63	14,397,170,963.00	615,994,483.37	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
B. Salaries directly charged to GRE (included in Note 4A above)					
<i>List of Parastatals and Agencies:</i>					
Auditor-General for State		6,957,527.04	6,957,527.04	-	
Auditor-General for Local Government		6,957,527.04	6,957,527.04	-	
CSC, KWSINEC Chairman and Commissioners		30,207,923.04	30,207,923.04	-	
Total		44,122,977.12	44,122,977.12		

5	Employer Contribution to Pension according to Sector	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
	General Public Services		-	-	-	
	Economic Affairs		-	-	-	
	Public Order and Safety		-	-	-	
	Housing and Community Amenities		-	-	-	
	Recreation Culture and Religion		-	-	-	
	Social Protection		-	-	-	
	Education		-	-	-	
	Health		-	-	-	
	Environmental Protection		-	-	-	
	Total Employer Contribution to Pension					

6	Overhead Costs	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
	General Public Services					
	Government House		3,441,494,785.57	4,032,250,000.00	590,755,214.43	
	Deputy Governor		222,578,500.00	282,020,000.00	59,441,500.00	
	Governor's Office		5,361,247,812.82	5,696,610,800.00	335,362,987.18	
	House of Assembly		1,179,036,994.74	1,518,147,489.00	339,110,494.26	
	Head of Service		343,893,070.00	458,930,106.00	115,037,036.00	
	State Audit		45,979,048.88	66,350,000.00	20,370,951.12	
	Local Government Audit		13,703,338.00	24,441,082.00	10,737,744.00	
	Civil Service Commission		20,413,186.63	44,241,625.00	23,828,438.37	
	Local Government Service Commission		4,896,666.62	8,113,332.00	3,216,665.39	
	State Independent Electoral Commission		9,534,362.49	19,033,300.00	9,498,937.51	
	Ministry of Information		33,237,338.00	63,238,764.00	30,001,426.00	
	Sub-Total		10,676,015,103.75	12,213,376,498.00	1,507,359,968.26	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Economic Affairs								
Ministry of Agriculture & Natural Resources	32,930,176.67	83,345,056.00	50,414,879.33					
Ministry of Finance	3,948,756,667.42	1,577,932,358.00	(2,370,824,309.42)					
Kwara State Internal Revenue Service	-	5,836,064,625.00	5,836,064,625.00					
Ministry of Commerce & Co-operatives	23,131,885.38	27,200,299.00	4,068,413.62					
Ministry of Industry & Solid Minerals	5,413,749.96	17,353,200.00	11,939,450.04					
Ministry of Energy	429,399,252.55	618,660,600.00	189,261,347.45					
Ministry of Works & Transport	15,345,700.20	32,450,856.00	17,105,155.80					
Ministry of Planning & Economic Development	71,637,060.89	334,133,369.00	262,496,308.11					
Bureau of Statistics	9,578,601.06	44,597,702.00	35,019,100.94					
Fiscal Responsibility Commission	7,726,767.88	12,506,965.00	4,780,197.12					
Sub-Total	4,543,919,862.01	8,584,245,030.00	4,040,325,167.99					
Public Order and Safety								
State Judicial Service Commission	9,429,305.74	10,495,014.00	1,065,708.26					
Ministry of Justice	121,533,019.00	421,349,438.00	299,816,419.00					
High Court of Justice	191,760,702.38	342,453,523.00	150,692,820.62					
Sharia Court	56,169,380.05	27,799,319.00	(28,373,061.05)					
Sub-Total	378,892,407.17	802,094,294.00	423,201,886.83					
Housing and Community Amenities								
Ministry of Housing & Urban Development	23,431,232.78	45,806,000.00	22,374,767.22					
Office of Surveyor General	32,534,211.00	50,421,541.00	17,887,330.00					
Bureau of Lands	29,735,604.63	105,737,332	76,001,727.37					
Ministry of Water Resources	15,989,994.40	26,159,369.00	10,169,374.60					
Sub-Total	101,691,042.81	228,124,242.00	126,433,199.19					
Recreation Culture and Religion								
Ministry of Culture & Tourism	12,401,208.01	40,333,782.00	27,932,573.99					
Ministry Sports & Youth Development	100,283,675.25	220,232,708.00	119,949,032.75					
Ministry Local Government & Chieftancy Affairs	109,491,846.69	122,619,760.00	13,127,913.31					
Sub-Total	222,176,729.95	383,186,250.00	161,009,520.05					
Social Protection								
Ministry of Women Affairs & Social Development	19,095,684.74	62,565,570.00	43,469,885.26					
Sub-Total	19,095,684.74	62,565,570.00	43,469,885.26					
Education								

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Ministry of Education & Human Capital Development	299,967,387.48	537,473,670.00	237,506,282.52	
Scholarship Board	1,050,000.00	2,100,000.00	1,050,000.00	
Agency for Mass Education	1,418,261.68	3,735,380.00	2,317,118.32	
Teaching Service Commission	4,974,125.00	29,250,125.00	24,276,000.00	
Ministry of Tertiary Education, Science & Technology	4,361,446.75	11,704,186.00	7,342,739.25	
Sub-Total	311,771,220.91	584,263,361.00	272,492,140.09	
Health				
Ministry of Health	35,321,046.85	50,253,727.00	14,932,680.15	
Bureau of Hospital Management	360,182,099.20	417,878,346.00	57,696,246.80	
Primary Health Care Development Agency	11,711,124.99	26,729,467.00	15,018,342.01	
Sub-Total	407,214,271.04	494,861,540.00	87,647,268.96	
Environmental Protection				
Ministry of Environment & Forestry	298,467,536.10	393,000,038.00	94,532,501.90	
Sub-Total	298,467,536.10	393,000,038.00	94,532,501.90	
Total Overhead Cost	16,959,243,858.48	23,745,716,823.00	6,756,471,538.53	
7				
Consolidated Revenue Fund Charges (Incl. Service Wide Votes)	NOTE	ACTUAL	BUDGET	VARIANCE
Pension and Gratuity- Civilian, Parastatals		6,218,449,181.12	6,621,853,915.00	403,404,733.88
Pension and Gratuity- Judiciary		-	-	-
Pension and Gratuity- State Assembly		-	-	-
SERVICE WIDE VOTE		10,929,820,000.00	11,000,000,000.00	70,180,000.00
Total Consolidated Revenue Fund Charges		17,148,269,181.12	17,621,853,915.00	473,584,733.88
8				
Parastatals Recurrent Cost (According to Sector-List)	NOTE	ACTUAL	BUDGET	VARIANCE
General Public Services				
Kwara State Television		77,894,902.80	74,365,395.00	(3,529,507.80)
Kwara State Broadcasting Corporation		172,556,659.66	177,670,459.00	5,113,499.34
Kwara State printing & Publishing Corporation		65,801,533.14	66,000,000.00	198,466.86
Kwara State Muslim Pilgrim Welfare Board		1,690,000.00	3,816,600.00	2,126,600.00
Kwara State Christian Pilgrim Welfare Board		1,266,914.00	2,501,718.00	1,234,804.00
Economic Affairs				
Kwara State Agric Development Project		6,523,746.72	23,268,888.00	16,745,141.28
Kwara State Fadama Development Project		4,624,610.69	6,000,000.00	1,375,389.31

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Kwara State Electrification Board, Ilorin		55,485,327.00	55,475,317.00	(10,010.00)	
Kwara State Road Traffic Management Authority		72,735,650.00	89,498,280.00	16,762,630.00	
Public Order and Safety					
Housing and Community Amenities					
Kwara State Water Corporation		223,391,775.59	240,955,612.00	17,563,836.41	
Kw. St. Rural Water Supply and Sanitation Agency		2,492,362.98	8,206,500.00	5,714,137.02	
Kwara State Housing Corporation		1,790,641.66	4,912,650.00	3,122,008.34	
Recreation Culture and Religion					
Kwara State Council for Arts & Culture, Ilorin		55,339,858.52	63,272,657.00	8,032,798.48	
Kwara State Sports Council		31,741,637.90	42,185,100.00	10,443,462.10	
Kwara United Football Club		290,580,029.00	601,360,858.00	310,780,829.00	
Education					
Kwara State Universal Basic Education Board		190,866,807.65	264,058,588.00	73,191,780.35	
Kwara State College of Education, Oro		432,434,461.31	1,022,617,896.00	590,183,434.69	
Kwara State College of Education, Ilorin		389,210,902.82	1,048,783,190.00	659,572,287.18	
Kwara State Polytechnic, Ilorin		1,675,727,829.70	3,849,393,250.00	2,173,665,420.30	
Kwara State College of Education (T) Lafagi		158,267,420.56	686,456,328.00	528,188,907.44	
Kwara College of Arabic & Islamic Legal Studies		156,231,659.59	305,466,390.00	149,234,730.41	
Kwara State University, Malet		2,899,742,376.45	6,574,910,600.00	3,675,168,223.55	
Kwara State College of Health Technology Offa		425,813,500.00	434,904,550.00	9,091,050.00	
Kwara State College of Nursing and Midwifery, Ilorin		77,853,654.00	93,801,017.00	15,947,363.00	
Kwara State College of Nursing, Oke-Ode		25,215,025.17	104,824,634.00	79,609,608.83	
Environmental Protection					
Kwara State Environmental Protection Agency		10,312,650.63	16,728,252.00	6,415,601.37	
Total Parastatal/Recurrent Cost		7,505,491,937.54	15,861,434,429.00	8,355,942,491.46	

9	Transfer to Capital Development Fund(According to Sectors)	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS
	General Public Services					
	Economic Affairs					
	Public Order and Safety					
	Housing and Community Amenities					
	Recreation Culture and Religion					
	Social Protection					

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Education							
Health							
Environmental Protection							
Total Transfer to Capital Development Fund		(3,997,190,838.22)					
10							
Details of Aid & Grants Received	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS		
Bilateral							
Multi Lateral		17,977,915,768.00	42,709,404,060.00	(24,731,488,292.00)			
Total Details of Aid & Grants Received		17,977,915,768.00	42,709,404,060.00	(24,731,488,292.00)			
11							
A - Details of Total Capital Expenditures (According to Sectors)	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS		
General Public Services							
Governor's Office		1,710,762,713.24	3,551,645,307.00	1,840,882,593.76			
Kwara State House of Assembly		363,025,914.75	715,700,000.00	352,674,085.25			
Head of Service		483,503,929.91	2,017,848,539.00	1,534,344,609.09			
Auditor General (State Audit)		1,750,000.00	9,000,000.00	7,250,000.00			
Auditor General (Local Government Audit)		3,477,000.00	5,895,000.00	2,418,000.00			
Ministry of Information & Communication			353,557,486.00	353,557,486.00			
Sub-Total		2,562,519,557.90	6,653,646,332.00	4,091,126,774.10			
Economic Affairs	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS		
Ministry of Agriculture & Natural Resource		37,200,898.00	3,483,171,791.00	3,445,970,893.00			Include Parastatals Capital Exp in Note 11.B
Ministry of Finance		627,798,310.48	1,934,493,395.00	1,306,695,084.52			
Kwara State Internal Revenue Service		184,604,303.78	289,436,002.00	104,831,698.22			
Ministry of Commerce & Co-Operatives		213,807,871.92	627,635,000.00	413,827,128.08			
Ministry of Energy		1,328,992,511.07	2,833,144,213.00	1,504,151,701.93			
Ministry of Industry & Solid Minerals		4,500,000.00	26,859,000.00	22,359,000.00			
Ministry of Works & Transport		4,655,021,139.33	8,478,628,320.00	3,823,607,180.67			
Ministry of Planning & Economic Development		17,313,400.00	1,104,366,000.00	1,087,052,600.00			
Bureau of Statistics			93,470,000.00	93,470,000.00			
Fiscal Responsibility Commission		535,300.00	2,725,000.00	2,189,700.00			
Sub-Total		7,069,773,734.58	18,873,928,721.00	11,804,154,986.42			
Public Order and Safety	NOTE	ACTUAL	BUDGET	VARIANCE	REMARKS		
Judicial Service Commission			5,000,000.00	5,000,000.00			Include Parastatals Capital Exp in Note 11.B

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Ministry of Justice		30,000,000.00	436,372,349.00	406,372,349.00		
Judiciary (High Court)		18,630,000.00	147,315,042.00	128,685,042.00		
Sharia Court		-	5,200,000.00	5,200,000.00		
	Sub-Total	48,630,000.00	593,887,391.00	545,257,391.00		
Housing and Community Amenities						
Ministry of Water Resources	NOTE	ACTUAL	BUDGET	VARIANCE		Include Parastatals Capital Exp in Note 11.B
Ministry of Housing & Urban Development		321,375,920.54	1,436,195,770.00	1,114,819,849.46		
Bureau of Lands		-	86,083,283.00	86,083,283.00		
	Sub-Total	311,634,020.96	978,276,009.00	666,641,988.04		
Recreation Culture and Religion	NOTE	ACTUAL	BUDGET	VARIANCE		Include Parastatals Capital Exp in Note 11.B
Ministry Culture & Tourism		2,350,000.00	42,534,293.00	40,184,293.00		
Ministry of Sports & Youth Development		3,250,000.00	1,044,000,184.00	1,040,750,184.00		
Ministry of Local Government, Chieftancy Affairs		33,000,000.00	241,518,072.00	208,518,072.00		
	Sub-Total	38,600,000.00	1,328,052,549.00	1,289,452,549.00		
Social Protection						
Ministry of Women Affairs & Social Development	NOTE	ACTUAL	BUDGET	VARIANCE		Include Parastatals Capital Exp in Note 11.B
		26,200,000.00	142,750,000.00	116,550,000.00		
	Sub-Total	26,200,000.00	142,750,000.00	2,655,270,805.00		
Education						
Ministry of Education & Human Capital Development	NOTE	ACTUAL	BUDGET	VARIANCE		Include Parastatals Capital Exp in Note 11.B
Ministry of Tertiary Education, Science & Technology		209,997,212.50	4,170,190,992.00	3,960,193,779.50		
	Sub-Total	1,573,769,167.82	2,912,788,260.00	1,339,019,092.18		
	Sub-Total	1,783,766,380.32	7,082,979,252.00	5,299,212,871.68		
Health						
Ministry of Health	NOTE	ACTUAL	BUDGET	VARIANCE		Include Parastatals Capital Exp in Note 11.B
Kwara State Hospital Management Bureau		88,046,769.22	1,319,488,259.00	1,231,441,489.78		
Primary Health Care Development Agency		-	-	-		
	Sub-Total	88,046,769.22	1,319,488,259.00	1,231,441,489.78		
Environmental Protection						
Ministry of Environment & Forestry	NOTE	ACTUAL	BUDGET	VARIANCE		Include Parastatals Capital Exp in Note 11.B
		5,577,500.00	260,719,475.00	255,141,975.00		
	Sub-Total	5,577,500.00	260,719,475.00	255,141,975.00		
Total Details of Capital Expenditures						
		12,256,123,883.52	38,756,007,041.00	29,038,603,962.48		

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

B - Details of Total Capital Expenditures of Parastatals (Included in 17A above)	NOTE	ACTUAL	BUDGET	VARIANCE
General Public Services				
Kwara State Television		-	221,910,646.00	221,910,646.00
Kwara State Broadcasting Corporation		-	72,184,583.00	72,184,583.00
Kwara State printing & Publishing Corporation		-	20,000,000.00	20,000,000.00
Sub-Total		-	314,095,229.00	314,095,229.00
Economic Affairs				
Kwara State Agric Development Project		-	-	-
Kwara State Fadama Development Project		-	-	-
Kwara State Electrification Board, Ilorin		-	-	-
Kwara State Road Traffic Management Authority		-	-	-
Kwara State Council for Arts & Culture, Ilorin		-	-	-
Kwara State Water Corporation		-	-	-
Kw. St. Rural Water Supply and Sanitation Agency		-	-	-
Kwara State Housing Corporation		-	-	-
Sub-Total		-	-	-
Public Order and Safety				
	NOTE	ACTUAL	BUDGET	VARIANCE
Recreation Culture and Religion				
Kwara State Sports Council		-	-	-
Kwara United Football Club		-	-	-
Kwara State Football Academy		-	-	-
Sub-Total		-	-	-
Education				
	NOTE	ACTUAL	BUDGET	VARIANCE
Kwara State Universal Basic Education Board		-	-	-
Kwara State College of Education, Oro		-	-	-
Kwara State College of Education, Ilorin		-	-	-
Kwara State Polytechnic, Ilorin		-	-	-
Kwara State College of Education (T) Laffagi		-	-	-
Kwara College of Arabic & Islamic Legal Studies		-	-	-
Kwara State University, Maleta		-	-	-
Kwara State College of Health Technology Offa		-	-	-
Kwara State College of Nursing and Midwifery, Ilorin		-	-	-

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Kwara State College of Nursing, Oke-Ode			
	Sub-Total	-	-
Environmental Protection	NOTE	ACTUAL	BUDGET
Kwara State Environmental Protection Agency		-	-
	Sub-Total	-	-
Total Details of Capital Expenditures of Parastatals		314,095,229.00	314,095,229.00

12 CLOSING BOOK BALANCES OF OTHER FUNDS OF THE GOVERNMENT			
	NOTE	AMOUNT 2017	AMOUNT 2016
List all the Other Funds Cash Balances			
Subsidiary Account (main Account)		305,095,289.20	485,707,717.23
Pension Board		67,681,706.61	66,167,805.23
Total Book Balances		372,776,995.81	551,875,522.46

13 CLOSING BOOK BALANCES OF SUB-TREASURY			
	NOTE	AMOUNT 2017	AMOUNT 2016
Sub- Treasury Afon		-	42,959.58
Sub- Treasury Share		-	31,175.84
Sub- Treasury Bode-Saadu		-	235,916.92
Sub- Treasury Lafagi		-	-
sub- Treasury Offa		-	-
Sub- treasury Kaima		-	2,581.62
Sub- Treasury Omu-Aran		-	19,282.76
Sub- Treasury Kosubosu		-	475.80
Sub- Treasury Ilorin		35,520,944.82	20,268,375.51
Lagos Liasion Office		2,324.01	-
Kaduna Liasion Office		11,000.00	1,050.00
Abuja Liasion Office		7,176.86	7,229.41
Total Balances of Sub-Treasury		35,541,445.69	20,609,047.44

14 CLOSING CASH BOOK BALANCES OF MINISTRIES, DEPARTMENTS (BY SECTOR)			
	NOTE	AMOUNT 2017	AMOUNT 2016
General Public Services		-	-
Economic Affairs		-	-
Public Order and Safety		-	-
Housing and Community Amenities		-	-

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

Recreation Culture and Religion	-	-
Social Protection	-	-
Education	-	-
Health	-	-
Environmental Protection	-	-
Total Details of Cash Book Balances		

15	INVESTMENT	NOTE	AMOUNT 2017	AMOUNT 2016
	Investments In Quoted Companies		120,120,000.00	120,120,000.00
	Investments In UnQuoted Companies		-	-
	Loans to Government Companies		-	-
	Loans to Other Government		-	-
	Total Investment		120,120,000.00	120,120,000.00

16	LIST OF OUTSTANDING IMPRESTS	NOTE	AMOUNT 2017	AMOUNT 2016
	General Public Services		-	-
	Economic Affairs		-	-
	Public Order and Safety		-	-
	Housing and Community Amenities		-	-
	Recreation Culture and Religion		-	-
	Social Protection		-	-
	Education		-	-
	Health		-	-
	Environmental Protection		-	-
	Total Outstanding Imprests			

17	LIST OF OUTSTANDING ADVANCES	NOTE	AMOUNT 2017	AMOUNT 2016	REMARK
	General Public Services		-	-	
	Economic Affairs		5,170,000.00	-	SOURCE: MINISTRY OF LOCAL GOVERNMENT
	Public Order and Safety		-	-	
	Housing and Community Amenities		-	-	
	Recreation Culture and Religion		3,000,000.00	-	SOURCE: MINISTRY OF LOCAL GOVERNMENT
	Social Protection		-	-	
	Education		-	-	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

	Health							
	Environmental Protection							
	Total Outstanding Advances		8,170,000.00					
18	REVOLVING LOAN ACCOUNT	NOTE	BALANCE AS AT 1/1/2017	ADDITIONAL	LOAN PAID BACK	BALANCE AS AT 31/12/2017		
	Kwara State Govt Staff Housing Loan 2(Firewolede)		2,194,074.11	-	1,276,051.73	918.02		
	Kwara State Housing Loan 1		561,014.05	-	561,014.05	-		
	Kwara State Motor Vehicle Loan		1,926,046,576.64	-	1,831,959,561.82	94,087,014		
	Ministry of Finance Motor Cycle		5,006,450.77	-	5,006,450.77	-		
	Total		1,933,808,115.57	-	1,838,803,078.37	95,005,037		
19	EXTERNAL LOANS: FGN/State/LGC	NOTE	BALANCE AS AT 1/1/2017	ADDITIONAL	LOAN PAID BACK	BALANCE AS AT 31/12/2017		
	Loan 1		7,082,256,893.02	1,437,780,912.76	399,659,412.70	8,120,378,393.5		
	Loan 2		-	-	-	-		
	Loan 3		-	-	-	-		
	Loan 4		-	-	-	-		
	Total		7,082,256,893.02	1,437,780,912.76	399,659,412.70	8,120,378,393.5		
20	FGN Bonds & Treasury	NOTE	BALANCE AS AT 1/1/2017	ADDITIONAL	LOAN PAID BACK	BALANCE AS AT 31/12/2017		
	FED GOVT BOND 1 (FCN SALARY BAILOUT)		12,462,997,344.56	-	2,537,575,861.68	9,925,421,482.88		
	FED GOVT BOND 2 (COM.LOAN RESTRUCTING)		3,698,922,660.96	-	466,520,504.28	3,232,402,156.68		
			-	-	-	-		
			-	-	-	-		
	Total		16,161,920,005.52	-	3,004,096,365.96	13,157,823,639.56		
21	Nigerian Treasury Bills (NTB)	NOTE	AMOUNT 2017	AMOUNT 2016		BALANCE AS AT 31/12/2017		
	Opening Balance at as 1st January 2015		-	-		-		
	Add:Additional NTB Issued		-	-		-		
	Less: NTB Repaid		-	-		-		
	Loans as at 31st December 20xx							

KWARA STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

22	Development Loan Stock	BALANCE AS AT 1/1/2017	ADDITIONAL	LOAN PAID BACK	BALANCE AS AT 31/12/2017
	Loan 1	-	-	-	-
	Loan 2	-	-	-	-
	Loan 3	-	-	-	-
	Loan 4	-	-	-	-
	Total				
23	Other Internal Loans (Promissory Notes)	BALANCE AS AT 1/1/2017	ADDITIONAL	LOAN PAID BACK	BALANCE AS AT 31/12/2017
	Loan 1	-	-	-	-
	Loan 2	-	-	-	-
	Loan 3	-	-	-	-
	Loan 4	-	-	-	-
	Total				
24	Internal Loans from Other Funds	BALANCE AS AT 1/1/2017	ADDITIONAL	LOAN PAID BACK	BALANCE AS AT 31/12/2017
	GUARANTY TRUST BANK	4,415,178,128.73	473,395,599.89	102,609,009.39	4,785,964,719
	STERLING BANK	4,415,178,128.73	473,395,599.89	102,609,009.39	4,785,964,719
	STERLING BANK	765,534,975.10	195,650,859.92	332,405,770.74	628,780,064
	STERLING BANK	-	2,399,942,310.70	847,410,273.31	1,552,532,037
	STERLING BANK	-	300,000,000.00	244,922,034.27	55,077,965
	Total	9,595,891,232.56	3,842,384,370.40	1,629,956,097.10	11,808,319,505
25	Schedule of Deposit	BALANCE AS AT 1/1/2017	2017 FIGURES	BALANCE AS AT 31/12/2017	
	General Public Services	-	-	-	-
	Economic Affairs	-	-	-	-
	Public Order and Safety	-	-	-	-
	Housing and Community Amenities	-	-	-	-
	Recreation Culture and Religion	-	-	-	-
	Social Protection	-	-	-	-
	Education	-	-	-	-
	Health	-	-	-	-
	Environmental Protection	-	-	-	-
	Total Outstanding Deposit				

KWARA STATE GOVERNMENT OF NIGERIA
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

		BALANCE AS AT 31/12/2017	2017	FIGURES	BALANCE AS AT 31/12/2017	LIST ALL CONTINGENT LIABILITIES
26	CONTINGENT LIABILITIES AS AT YEAR END 2017					
	Pension and Gratuity Due	5,421,357,299.23	1,869,592,657.41	7,290,949,956.64	SOURCE: PENSION BOARD	
	Outstanding Contractors Liabilities (According to MDA)	16,066,746,578.82	19,050,373,331.63	35,117,119,910.45	SOURCE: MINISTRY OF JUSTICE PLANNING & ECONOMIC DEVELOPMENT	
	Pending Litigations (According to MDA)	-	82,867,250.00	82,867,250.00	SOURCE: MINISTRY OF JUSTICE	
	Guarantees (According to MDA)	-	-	-		
	Others	-	-	-		
	Total Contingent Liabilities	21,488,103,878.05	21,002,833,239.04	42,490,937,117.09		
27	Other Operating Activities (FAAC)					
	Local Government joint Account	552,148,750.56	590,630,000.00	38,481,249.44	SOURCE: EXPENDITURE CONTROL	
	LGAS Salary Bailout	4,260,554,838.71	5,400,000,000.00	1,139,445,161.29	SOURCE: EXPENDITURE CONTROL	
	Total	4,812,703,589.27	5,990,630,000.00	1,177,926,410.73		
28	Other Transfers (Other deduction from FAAC)					
	ECA Loan Facility to the State	1,079,671,147.20	1,079,671,147.00	(0.20)	SOURCE: FAAC REPORT	
	Commercial Agric Scheme	67,500,000.00	67,500,000.00	-	SOURCE: FAAC REPORT	
	Restructuring of Commercial Bank Loan into FCN BOND	2,537,575,861.68	2,537,575,862.00	0.32	SOURCE: FAAC REPORT	
	FG Salary Bail Out to State Repayment	466,520,504.28	466,520,504.00	(0.28)	SOURCE: FAAC REPORT	
	Total	4,151,267,513.16	4,151,267,513.00	(0.16)		