



OFFICE OF THE KWARA STATE AUDITOR-GENERAL

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KWARA STATE GOVERNMENT REPORT OF THE AUDITOR-GENERAL

ON THE ACCOUNT OF THE KWARA STATE OF NIGERIA

FOR THE YEAR ENDED
31ST DECEMBER, 2012

KWARA STATE GOVERNMENT

REPORT OF THE

AUDITOR-GENERAL

ON THE ACCOUNT OF THE KWARA STATE OF NIGERIA

FOR THE YEAR ENDED

31ST DECEMBER, 2012

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REPORT OF

REPORT OF

THE AUDITOR GENERAL

ON THE ACCOUNTS OF THE GOVERNMENT OF KWARA STATE

FOR THE YEAR ENDED 31ST DECEMBER, 2012

The accounts of the Government of kwara state for the year ended 31st December, 2012 have been examined under my direction as required by section 5 of the Audit Law (cap II) and in accordance with the provision of section 125 sub-section 2 of the constitution of the Federal Republic of Nigeria as amended .

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 125(2) of the Constitution of the Federal Republic of Nigeria as amended. 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 April, 2013 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. The schedule of the statements is in Appendix 1(a) to this report.

3. CONSOLIDATED REVENUE FUND 2012

Recurrent Revenue: The actual recurrent revenue collected for the year ended 31st December, 2012 amounted to ₦50,835,478,643.34 recording 93.90% performance on estimate. During the year 2011, the actual recurrent revenue collected was ₦47,660,878,182.61. The increase of ₦3,174,600,460.73 which represent 21.63 % against that of 2011 was due to increase in statutory allocation

and the fact that some other heads recorded improved revenue generation in the year.

| Head | Details of revenue | Approved Estimates 2012 ₦ | Actual collection 2012 ₦ | Variances 2012 ₦ |
|------|--|------------------------------|-----------------------------|---------------------|
| 401 | Taxes | 5,728,533,250.00 | 5,836,886,730.23 | (108,353,480.23) |
| 402 | Fines & fees | 610,041,075.00 | 523,571,069.92 | (86,470,005.08) |
| 403 | licenses | 76,375,501.00 | 73,831,113.00 | (2,544,371.00) |
| 404 | Earning & sales | 1,371,473,947.00 | 890,533,369.04 | (480,940,577.96) |
| 405 | Rent on Government property | 16,794,000.00 | 211,056,963.06 | 194,262,963.06 |
| 406 | Interest Repayment & Dividend | 104,620,000.00 | 89,543,794.99 | (15,076,205.01) |
| 408 | miscellaneous | 4,894,961,938.67 | 2,501,091,914.04 | (2,393,870,024.63) |
| 410 | Retained Revenue from parastatals organization | 2,320,680,000.00 | 1,190,754,613.08 | (1,129,925,386.92) |

The shortfalls noted in heads 401,402,403,404, 406,408 and 410 are traced to various Ministries and Departments. The Ministries and Department affected have been notified of their low performances, their reactions are being awaited.

The statutory allocation from Federal Account totaling ₦38,184,932,801.86 as against ₦39,000,000,000.00 Budgeted for the year resulting in net deficit of ₦815,067,198.14

4. RECURRENT EXPENDITURE

The statements of consolidated Revenue Fund revealed that the sum of ₦36,083,226,226.30 was expended to meet recurrent expenditures as against the sum of ₦39,378,606,006.00 appropriated for the year. This represents 91.63% Performance.

During the previous year 2011, the actual recurrent expenditure was ₦37,222,551,794.01 showing a percentage increase of 96.94%

5. CONSOLIDATED REVENUE FUND CHARGES

The recurrent expenditure of ₦36,083,226,226.30 includes the sum of ₦11,022,586,624.94 disbursed in the year as consolidated fund charges as follows:

| | | |
|-------|--|-------------------|
| I. | Pension and Gratuity | ₦4,691,000,000.42 |
| II. | Payment to Local Government joint Account | ₦714,195,376.03 |
| III. | Payment to Local Government pension Board | — |
| IV. | Salaries of public officers | ₦354,056,055.95 |
| V. | Salaries of Board Members | ₦70,067,709.22 |
| VI. | Grant to kwara universal Basic Education Board | ₦256,789,228.68 |
| VII. | Parastatal Retained Earnings | ₦1,190,754,613.08 |
| VIII. | Recurrent Grants to parastatals organization | ₦3,745,723,641.56 |
| IX. | | |

6. CAPITAL DEVELOPMENT FUND

The total receipt for the year was ₦ 25,355,796,558.37 which include the sum of ₦1,333,276,257.52 shared from receipt value Added Tax. The sum of ₦371,594,795.86 was transferred from consolidated Revenue fund.

The performance of the state in collection of capital receipts would appear to be below expectation as most of the sub-heads recorded deficit balance.

The sum of ₦24, 066,722,110.94 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, 2013.

7. GENERAL OBSERVATION

It was observed that 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 reaction has been received and all irregularities has been corrected as at the time of writing this report in the month of July, 2013.

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.

9. 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, 2012, the total cash balance was ₦4,035,774,756.1

10. 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 2012, no quoted companies' shares were sold.

11. INTERNAL LOANS.

During the year 2012, all outstanding loans and interest amounting to ₦8,752,400,907.44 were paid.

12. EXTERNAL LOANS

Balances of external loans as at 1st January, 2012 were ₦7,197,425,976.95. During the year additional loan of ₦502,608,806.71 were received as detailed below.

| | |
|---|-------------------------------|
| a) Root and Tuber Expansion program | - |
| b) World Bank Loan on National Fadama II & III | ₦ 147,392,027.66 |
| c) Community Bases Agriculture & Rural dev. Project | ₦39,345,000.00 |
| d) Community Based poverty Reduction project | ₦270,871,779.05 |
| e) Health System Development Project ii | <u>₦45,000,000.00</u> |
| TOTAL | <u>₦502,608,806.71</u> |

13.

MINISTRY OF AGRIC AND NATURAL RESOURCES

During the audit inspection of payment vouchers in sub treasury, it was observed that Twelve (12) payment vouchers amounting to **Seven Million Two Hundred and Ten Thousand Eight Hundred And Ninety Four Naira and Seventy Nine Kobo (₦7,210,894.79)** only were not supported with relevant expenditure receipts /documents.

It was also observed that another Nine (9) payment vouchers amounting to **Six Million Eight Hundred and Fifty Six Thousand, Eight Hundred And Thirty Three Naira and Thirty Three kobo (₦6,856,833.33)** only were not supported with store receipt vouchers.

It was also noted during the audit inspection of your agencies that Thirteen (13) payment vouchers amounting to **Four Million Seven Hundred and Seventy One Thousand, Three Hundred and Ninety Four Naira (₦4,771,394.00)** only were not supported with relevant ministerial receipts

It was observed that during the audit inspection your ministry's personnel and recurrent expenditure has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCES (₦) | REMARKS |
|-----|-----------------------|------------------|------------------------------------|--|------------------|---------|
| 1 | Recurrent Expenditure | 122,478,910.00 | 71,292,573.69 | 38,256,196.70 | 33,036,376.99 | |
| 2 | Personnel | 309,572,371.61 | 309,725,251.42 | 308,446,294.00 | 1,278,957.42 | |

During the physical inspection in various local governments it was observed that some irrigation projects were not carried out as stated below:

| S/N | NAME OF CONTRACTOR | LOCATION | PROJECT DESCRIPTION | CONTRACT SUM (₦) | AMOUNT PAID (₦) | REMARKS |
|-----|--------------------|----------|---------------------|---------------------|--------------------|--------------|
| 1 | PERICOM NIG. LTD | ILALA | IRRIGATION PROJECT | 84,234,150.00 | NOT AVAILIABLE | NOT EXECUTED |
| 2 | BITO NIG. LTD | BABANLA | IRRIGATION PROJECT | 80,532,375.00 | NOT AVAILIABLE | NOT EXECUTED |

Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

14.

MINISTRY OF WATER RESOURCES

During the audit examination of payment vouchers at government sub treasury it was observed that four (4) payment vouchers amounting to **Three Hundred and Two Thousand One Hundred Naira (#302,100.00) Only** Were not supported with relevant receipts/documents.

It was observed during the reconciliation of capital and recurrent expenditures that your ministry has variances as stated below;

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURES (₦) | AUDITOR GENERAL'S VERIFIED FIGURES (₦) | VARIANCES (₦) |
|-----|--------------------------|-------------------------|--|--|----------------|
| 1 | RECCURENT EXPENDITURE | 58,968,748.00 | 8,789,800.00 | 45,989,988.99 | 37,200,188.99 |
| 2 | CAPITAL EXPENDITURE | 2,928,195,395.00 | 1,444,646,265.77 | 1,717,006,430.38 | 272,360,164.61 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

15.

GOVERNMENT HOUSE

During the audit inspection of payment vouchers in sub treasury, it was observed that Four (4) payment vouchers amounting to **Eight Million Two Hundred and Forty Five Thousand Naira (#8,245,000.00)** only were not supported with store receipts vouchers.

It was also observed that Nine (9) payment vouchers amounting to **Twenty Four Million and Twenty Eight Thousand Five Hundred Naira (#24,028,500.00)** only were not supported with relevant receipts/ documents.

It was observed that during the audit inspection your ministry's personnel expenditure has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|------------------|------------------------------------|--|--------------|
| 1 | PERSONNEL | 3,324,659.00 | 3,088,252.99 | 3,085,252.99 | 3,000.00 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

16. BUREAU OF LANDS

During the audit inspection in the sub treasury, it was observed that Nine (9) payment vouchers amounting to **Three Million Seven Hundred and Twenty Thousand Naira (₦3,720,000.00)** only were not supported with relevant expenditure receipts/documents.

It was also observed that Five (5) payment vouchers amounting to **One Million Two Hundred and Eighty Thousand Naira (N1,280,000.00)** only were supported with irrelevant expenditure receipts/documents.

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

17. MINISTRY OF ENVIRONMENT AND FORESTRY

During the Audit inspection in Sub-treasury, it was observed that Two Payment Vouchers amounting to **Eighty Two Thousand Naira (₦82,000.00)** only were not supported with relevant receipts and Store Receipts Voucher.

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|-------------------------|------------------------------------|--|--------------|
| 1 | RECURRENT | 351,671,798.32 | 337,314,800.61 | 338,690,720.47 | 1,375,919.86 |
| 2 | PERSONNEL | 113,669,869.00 | 113,549,728.99 | 113,551,728.99 | 2,000.00 |
| 3 | CAPITAL | 77,488,434.00 | 58,953,575.97 | 67,427,322.00 | 8,473,746.03 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

18. MINISTRY OF LOCAL GOVERNMENT & CHIEFTANCY AFFAIRS

During the examination of Payment Vouchers in the Sub-treasury, it was observed that Two (2) Payment Vouchers amounting to **One Million Six Hundred & Eight Two Thousand Five Hundred Naira (₦1,682,500.00)** only were not supported with relevant Receipts/Documents.

It was also observed that One Payment Voucher amounting to One Hundred Thousand Naira (₦100,000.00) only was not supported with relevant Store Receipt Voucher.

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below;

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | REC. EXP. | 117,992,128.00 | 99,629,811.60 | 98,772,311.60 | 857,499.78 |
| 2 | PERSONNEL | 35,990,658.00 | 34,075,798.06 | 36,873,486.04 | 2,797,687.98 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

19. MINISTRY OF HOUSING & URBAN DEVELOPMENT

During the examination of Payment Vouchers in the Sub-treasury, it was observed that Four (4) Payment Vouchers amounting to **Two Hundred & Sixty Thousand Naira (₦260,000.00)** only were not supported with Relevant Receipts/Documents.

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|----------------|
| 1 | RECURRENT | 119,066,678.00 | 39,843,860.00 | 199,738,512.38 | 159,894,652.38 |
| 2 | PERSONNEL | 160,515,678.00 | 160,603,767.07 | 158,302,902.38 | 2,300,864.69 |
| 3 | CAPITAL | 138,518,238.00 | 88,318,237.75 | 87,318,237.75 | 1,000,000.00 |

It was also observed during the Audit inspection that Mr Sidiq Abdullateef, Mr Sheu Ibrahim and Mallam Yakub Ali were overpaid the sum of **Two Hundred and Eleven Thousand, Four Hundred and Nineteen Naira Twelve Kobo (₦211,419.12k) only**.

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

20. MINISTRY OF PLANNING & ECONOMIC DEVELOPMENT

During the examination of Payment Vouchers in the Sub-treasury, it was observed that One (1) Payment Voucher amounting to **Fifty Five Thousand Naira (₦55,000.00)** only was not supported with Relevant Receipts/Documents.

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below;

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|----------------|
| 1 | RECURRENT | 64,620,000.00 | 55,111,550.00 | 59,987,523.85 | 4,875,973.85 |
| 2 | CAPITAL | 26,960,000.00 | 697,486,836.79 | 32,270,000.00 | 665,216,836.79 |

It was observed during the Audit Inspection of projects in various local Governments that some supplies were not carried out as stated below:

| S/N | NAME OF CONTRACTORS | LOCATION | TYPE OF PROJECT | CONTRACT SUM (₦) | AMOUNT PAID (₦) | REMARK |
|-----|---------------------|------------|-------------------------|------------------|-----------------|--------|
| 1 | MDGs | PHC Ballah | Delivery Kits, Surgical | 8,768,589.17 | N/A | 60% |

| | | | | | | |
|---|------------|-----------------------------|---|---------------|------------|----------------|
| | | | Equip & Furniture | | | completion |
| 2 | MDGs | PHC Aboto Oja | Delivery Kits, Surgical Equip, Furniture & Fittings | 8,768,589.17 | N/A | 65% completion |
| 3 | MDGs | Lafiagi General Hospital. | Diesel Generator set | 4,363,380.00 | N/A | Not supplied |
| 4 | MDGs | Lafiagi General Hospital. | Surgical Equipment | 26,563,882.50 | N/A | 98% Supplied |
| 5 | MDGs | Oke ode Specialist Hospital | 100KVA Diesel Generator | 4,363,380.00 | N/A | Not Supplied |
| 6 | MDGs - CGS | PHC Oke ose | Supply & Installation of Surgical Equip. | | 322,000.00 | Not Supplied |
| 7 | MDGs | PHC Iporin | Supply & Installation of Surgical Equip. | | 322,000.00 | Not Supplied |
| 8 | MDGs | PHC Oke oyi | Supply & Installation of Surgical Equip. | | 322,000.00 | Not Supplied |
| 9 | MDGs | Omu Aran | Supply of 100KVA Diesel Gen. set | 4,363,380.00 | | Not supplied |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

21.

MINISTRY OF HEALTH

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|----------------|
| 1 | RECURRENT | 100,176,008.00 | 92,871,909.79 | 92,181,960.05 | 689,949.74 |
| 2 | CAPITAL | 3,123,317,146.00 | 3,194,774,813.03 | 2,752,866,951.07 | 441,907,861.96 |

It was observed during the Audit Inspection of projects in various local Governments that some supplies were not carried out as stated below:

| S/N | NAME OF CONTRACTORS | LOCATION | TYPE OF PROJECT | CONTRACT SUM (₦) | AMOUNT PAID (₦) | REMARK |
|-----|---------------------|----------|-----------------|------------------|-----------------|--------|
| | | | | | | |

| | | | | | | |
|---|------|---------------------------|--|---------------|--------------|---|
| 1 | MDGs | Oro | Supply of 100KVA Diesel Gen. set | 4,363,380.00 | | Not supplied |
| 2 | MDGs | Oro | Surgical Equipment | 26,563,882.00 | | Not supplied |
| 3 | MDGs | Isanlu-Isin General Hosp. | Supply of 100KVA Diesel Gen. set | 4,363,380.00 | | Not supplied |
| 4 | MDGs | Kaiama | Supply of 100KVA Diesel Gen. set | 4,363,380.00 | | 30% Genera not delivered |
| 5 | MDGs | Erin Ile | Supply & Installation of 100KVA Generator. | 4,363,380.00 | 4,363,380.00 | 50% completed because 50KVA w installed |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

22.

MINISTRY OF ENERGY

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 16,600,000.00 | 10,775,400.00 | 15,779,893.82 | 5,004,493.82 |

It was observed during the Audit Inspection of projects in various local Governments that some supplies were not carried out as stated below:

| S/N | NAME OF CONTRACTORS | LOCATION | TYPE OF PROJECT | CONTRACT SUM (₦) | AMOUNT PAID (₦) | REMARK |
|-----|----------------------|----------------------|-----------------------------|------------------|-----------------|----------|
| 1 | Jolad Stroke Nig Ltd | Gure Via Yarima Yain | Electrification | 3,080,154.00 | 3,080,154.00 | On going |
| 2 | M&C Imprex | Sanre via Gure | Electrification | 3,356,586.00 | 1,678,293.00 | On going |
| 3 | AMA venture | Ijagbo | Installation of Transformer | 6,031,864.00 | 3,593,432.50 | On going |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

23. FISCAL RESPONSIBILITY COMMISSION

During the examination of Payment Vouchers in the Sub-treasury, it was observed that One Payment Voucher amounting to **One Hundred & Fifty Thousand Naira (₦150,000.00)** only was not supported with Relevant Store Receipt Voucher.

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

24. MINISTRY OF SOCIAL DEVELOPMENT & CULTURE

During the examination of Payment Vouchers in the Sub-treasury, it was observed that Three (3) Payment Vouchers amounting to Three Hundred & Three Thousand Naira (₦303,000.00) only were not supported with Relevant Receipts/Documents.

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|---------------|
| 1 | RECURRENT | 42,872,000.00 | 21,695,800.00 | 23,950,520.00 | 2,254,720.00 |
| 2 | PERSONNEL | 36,893,059.00 | 33,027,700.29 | 28,653,119.00 | 4,374,581.29 |
| 3 | CAPITAL | 57,312,413.00 | 19,297,500.00 | 8,597,500.00 | 10,700,000.00 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

25.

MINISTRY OF SPORTS & YOUTH DEVELOPMENT

During the examination of Payment Vouchers in the Sub-treasury, it was observed that Three (3) Payment Vouchers amounting to **One Hundred & Eighty Thousand Naira (₦180,000.00)** only were not supported with Relevant Store Receipt Vouchers.

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|-------------------------|------------------------------------|--|--------------|
| 1 | RECURRENT | 37,757,000.00 | 84,438,872.75 | 36,734,300.00 | 47,704,572.7 |
| 2 | CAPITAL | 96,120,709.00 | 83,333,373.11 | 78,480,380.60 | 9,852,992.5 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

26.

OFFICE OF THE SURVEYOR GENERAL

During the examination of Payment Vouchers in the Sub-treasury, it was observed that Two (2) Payment Vouchers amounting to **Nine Hundred & Seventy Thousand Naira (₦970,000.00)** only were not supported with Relevant Receipts/Documents.

It was also observed that One (1) Payment Voucher amounting to **Seventy Thousand Naira (₦70,000.00)** only was not supported with Store Received Voucher.

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

27.

MINISTRY OF INFORMATION & COMMUNICATION

During the examination of Payment Vouchers in the Sub-treasury, it was observed that One Payment Voucher amounting to **Three Hundred & Fifty Thousand Naira (₦350,000.00)** only was not supported with Relevant Store Receipt Voucher.

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below;

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE |
|-----|-----------|-------------------------|------------------------------------|--|--------------|
| 1 | RECURRENT | 54,533,550.00 | 20,797,950.00 | 28,361,650.00 | 7,563,700.00 |
| 2 | PERSONNEL | 58,181,696.00 | 59,030,302.62 | 58,776,277.82 | 254,024.80 |
| 3 | CAPITAL | 298,150,250.00 | 203,375,654.00 | 201,440,905.00 | 1,934,750.00 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

28. MINISTRY OF WORKS AND TRANSPORT

During the Audit Inspection of Personnel Staff in your Ministry, it was observed that some staffs were overpaid as stated below:

| S/N | NAME | PSN | GRADE LEVEL | DATE RETIRED | AMOUNT TO REFUND (₦) | REMARK |
|-----|------------------------|--------|-------------|--------------|-------------------------|-----------------------|
| 1 | Sanni Mohammed | 86907 | 03/13 | 1/1/2012 | 42,680.76 | Collected Feb 2012 |
| 2 | Mohammed Ibrahim | 109871 | 04/11 | 1/1/2012 | 132,541.08 | Jan – June |
| 3 | Mohammed Gana | 90142 | 05/10 | 1/1/2012 | 22,487.06 | Jan 2012 |
| 4 | Ganiyu Raji | 89051 | 07/8 | 1/1/2012 | 60,097.08 | Jan & Feb |
| 5 | Mohammed Saliu | 84505 | 06/5 | 1/1/2012 | 46,116.50 | Jan & Feb |
| 6 | Abu Peter | 86472 | 03/15 | 1/1/2012 | 85,700.72 | Jan – Apr |
| 7 | Abubakar Kashim Ragada | 90147 | 03/15 | 1/1/2012 | 85,361.52 | Jan – Apr |
| 8 | Alao Oba | 77095 | 07/12 | 1/2/2012 | 62,219.02 | Feb - Mar |
| 9 | Shaaba Mohammed | 86601 | 03/15 | 1/3/2012 | 21,425.18 | Mar 2012 |
| 10 | Folorunsho Joshua | 86328 | 07/5 | 5/5/2012 | 58,505.50 | May & Jun 2012 |
| 11 | Anafi Jimoh | 77355 | 10/5 | 1/6/2012 | 45,343.72 | Jun 2012 |
| 12 | Balogun Jimoh | 78245 | 10/3 | 1/6/2012 | 43,082.11 | Jun 2012 |
| 13 | Hamidu Maji | 86328 | 07/4 | 1/6/2012 | 28,987.75 | Jun 2012 |
| 14 | Oloyin Ajadi Rasaan | 112090 | 07/3 | 12/7/2012 | 28,722.75 | Aug 2012 |
| 15 | Abubakar Saliu Obalowu | 109934 | 13/4 | 19/8/2012 | 214,176.99 | Sep – Nov |
| 16 | Bello Mohammed | 76884 | 07/5 | 31/8/2012 | 58,505.50 | Sept - Oct |
| 17 | Wahab Musa | 76939 | 12/2 | 1/9/2012 | 152,273.04 | Sept – Oct |
| | TOTAL | | | | ₦1,188,226.28 | |

It was also observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|----------------|
| 1 | RECURRENT | 456,242,290.00 | 123,403,026.44 | 63,041,494.44 | 60,361,532.1 |
| 2 | CAPITAL | 61,160,000.00 | 8,057,973,860.84 | 61,157,544.00 | 7,996,816,316. |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

29. SECRETARY TO THE STATE GOVERNMENT

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 2,493,444,294.00 | 2,020,899,915.23 | 2,004,336,733.99 | 16,563,181.2 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

30. KWARA STATE TEACHING SERVICE COMMISSION

It was observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|---------------|
| 1 | RECURRENT | 51,282,700.00 | 54,244,750.00 | 41,190,740.00 | 13,054,010.00 |
| 2 | PERSONNEL | 5,736,684,518.00 | 5,727,968,350.46 | 5,703,502,811.66 | 24,465,538.80 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

31.

KWARA STATE HOUSE OF ASSEMBLY

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 879,266,760.00 | 925,611,706.32 | 826,286,507.10 | 99,325,199 |
| 2 | PERSONNEL | 188,229,528.00 | 181,361,011.49 | 181,388,011.49 | 27,000 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

32.

HIGH COURT OF JUSTICE

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 61,000,000.00 | 88,233,129.39 | 57,294,025.34 | 30,939,104 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

33.

SHARIA COURT OF APPEAL

It was observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 43,458,842.00 | 35,777,130.47 | 36,077,130.52 | 300,000. |
| 2 | PERSONNEL | 72,083,592.00 | 55,075,300.89 | 73,737,400.00 | 18,662,099. |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

34. MINISTRY OF EDUCATION AND HUMAN CAPITAL DEVELOPMENT

It was observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|------------------|
| 1 | RECURRENT | 188,511,418.00 | 161,798,357.00 | 304,179,377.00 | 142,381,020.00 |
| 2 | PERSONNEL | 178,812,922.00 | 178,015,702.22 | 177,954,582.94 | 61,119.00 |
| 3 | CAPITAL | 2,119,084,786.00 | 4,101,273,014.06 | 529,460,033.27 | 3,571,812,980.00 |

It was also observed during the Audit Inspection of projects in various local Governments that some supplies were not carried out as stated below:

| S/N | NAME OF CONTRACTORS | LOCATION | TYPE OF PROJECT | CONTRACT SUM (₦) | AMOUNT PAID (₦) | REMARKS |
|-----|-----------------------|------------|--------------------|------------------|-----------------|--------------|
| 1 | SIRMOG GLOBAL NIG LTD | Sapati Oko | Science Laboratory | 36,469,377.73 | 2,500,000.00 | Not Executed |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

35. MINISTRY OF COMMERCE & CO-OPERATIVE

It was observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|----------------|
| 1 | RECURRENT | 98,087,895.00 | 24,020,639.97 | 22,586,640.00 | 1,433,999.00 |
| 2 | PERSONNEL | 397,522,661.00 | 404,435,067.41 | 404,502,952.23 | 67,884.00 |
| 3 | CAPITAL | 336,961,583.00 | 274,125,527.44 | 24,375,526.49 | 249,750,000.00 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

36.

MINISTRY OF WOMEN AFFAIRS

It was observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 21,102,000.00 | 18,305,800.00 | 17,571,800.00 | 734,000.00 |
| 2 | CAPITAL | 10,403,652.00 | 3,223,651.50 | 3,643,652.00 | 420,000.50 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

37.

MINISTRY OF INDUSTRY & SOLID MINERALS DEVELOPMENT

It was observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 28,100,000.00 | 14,598,119.75 | 17,731,403.10 | 3,133,283.15 |
| 2 | PERSONNEL | 13,040,198.00 | 13,256,326.66 | 13,161,004.67 | 95,321.33 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

38.

KWARA STATE CIVIL SERVICE COMMISSION

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | RECURRENT | 14,962,813.00 | 14,962,813.00 | 15,165,687.26 | 202,874. |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

39.

MINISTRY OF FINANCE

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|-----------------|
| 1 | RECURRENT | 5,664,900,000.00 | 5,654,185,288.61 | 5,194,336,210.14 | 459,849,078.4 |
| 2 | PERSONNEL | 397,522,661.00 | 404,435,067.41 | 404,502,952.23 | 67,884.8 |
| 3 | CAPITAL | 1,062,980,152.00 | 2,208,485,537.33 | 1,173,149,272.00 | 1,035,336,265.3 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

40.

HEAD OF SERVICE

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below;

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|----------------|
| 1 | RECURRENT | 500,020,000.00 | 406,965,315.84 | 511,082,188.60 | 104,116,872.76 |
| 2 | PERSONNEL | 854,788,048.00 | 314,466,402.33 | 166,691,541.56 | 147,774,860.77 |
| 3 | CAPITAL | 821,200,000.00 | 424,147,319.36 | 517,779,752.37 | 93,632,433.01 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

41.

MINISTRY OF JUSTICE

It was observed during the reconciliation of Ministerial accounts that your Ministry has variances as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|---------|----------------------|---------------------------------|---------------------------------------|--------------|
| 1 | CAPITAL | 20,000,000.00 | 7,500,000.00 | NIL | 7,500,000.00 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

42.

BUREAU OF STATISTICS

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|---------|----------------------|---------------------------------|---------------------------------------|---------------|
| 1 | CAPITAL | 17,500,000.00 | 16,500,000.00 | 5,500,000.00 | 11,000,000.00 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

43.

DEPUTY GOVERNOR'S OFFICE

It was observed during the reconciliation of Ministerial accounts that your Ministry has variance as stated below:

| S/N | DETAILS | REVISED ESTIMATE (₦) | ACCOUNTANT GENERAL'S FIGURE (₦) | AUDITOR GENERAL'S VERIFIED FIGURE (₦) | VARIANCE (₦) |
|-----|-----------|----------------------|---------------------------------|---------------------------------------|---------------|
| 1 | RECURRENT | 286,600,000.00 | 258,524,208.00 | 269,225,371.14 | 10,701,163.14 |

The Attention of the accounting officer has being drawn to the above observations. Follow up action continues.

GENERAL

44. PROGRESS OF WORK

The main accounts and Ilorin Sub- Treasury had been audited up to 31 December, 2012. The Departmental Accounts and Records are being examined on a continuous basis.

45. STAFF

During the year, all deserving members of staff sat for examination and were promoted. More so, additional staffs were recruited to boost the work force of Ministries and Departments.

46. 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 members of the staff.

47. MOTOR VEHICLE

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

48. BUILDING AND OFFICE FURNITURE

Renovation of the office was done over two years ago, part of the building already requires some repairs. There is also the need to have more furniture for effective performance of staff.

49. ACKNOWLEDGEMENT

I wish to express my sincere appreciation to all Accounting officers and particularly the Accountant General and his staffs 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 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: 5th June, 2014



ADEYEYE O. SAMUEL
STATE AUDITOR GENERAL
KWARA STATE.

Auditor General's

Certificate

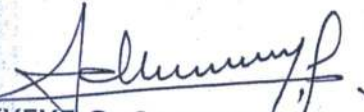
On the Accounts of Kwara State Government of Nigeria for the
Year ended 31st December, 2012

The Accounts of the Government of Kwara State of Nigeria for the year ended 31st December, 2012 have been examined in accordance with the provisions of section 125 of the constitution of the Federal Republic of Nigeria 1999, chapter (1) section (I) 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.

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 Statements fairly reflect the Financial Performance and Position of the State Government.

In my opinion, these Financial Statements fairly reflect the Financial Position of the State as at 31st December, 2012, the results of its operations and cash flows for the year ended on that date.


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

Date: 28/04/2013

10 YEARS FINANCIAL SUMMARY, 2003 - 2012

| S/NO | DESCRIPTION | 2003 | 2004 | 2005 | 2006 | 2007 |
|------|---|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| A | REVENUE | N | N | N | N | N |
| 1 | STATUTORY ALLOCTION | 9,860,742,215.77 | 14,085,139,579.81 | 15,331,952,711.54 | 17,101,951,597.33 | 18,519,850,051.64 |
| 2 | INTERNALLY GENERATED REVENUE | 1,640,727,683.11 | 2,008,864,319.44 | 2,734,235,035.43 | 3,201,820,908.71 | 3,659,567,222.76 |
| 3 | VALUE ADDED TAX | 1,307,457,772.01 | 1,574,542,958.75 | 1,789,052,991.70 | 2,234,566,065.75 | 2,831,022,550.60 |
| 4 | GRANTS AND REINBURSEMENT | 503,212,565.47 | 490,603,742.52 | 2,519,411,405.25 | 5,122,145,442.26 | 4,736,621,308.62 |
| 5 | EXTERNAL AND INTERNAL LOANS | 606,958,908.90 | 1,030,143,053.02 | 4,401,263,901.00 | 1,614,931,617.77 | 9,925,329,438.00 |
| 6 | OTHER INCOMES | 82,188,386.73 | 49,467,389.78 | 220,912,227.10 | 239,832,139.86 | 232,583,786.09 |
| | TOTAL REVENUE | 14,001,287,531.99 | 19,238,761,043.32 | 26,996,828,272.02 | 29,515,247,771.68 | 39,904,974,357.71 |
| B | EXPENDITURE | | | | | |
| 1 | PERSONNEL COSTS | 3,587,562,851.57 | 5,052,963,346.73 | 4,499,827,646.74 | 3,483,962,132.68 | 4,728,007,499.71 |
| 2 | RECURRENT COSTS | 4,212,842,342.13 | 6,361,655,799.16 | 6,169,204,533.06 | 7,701,607,010.69 | 8,125,000,668.15 |
| 3 | CONSOLIDATED REVENUE FUND CHARGES | 713,091,871.64 | 875,852,910.61 | 1,088,408,746.33 | 2,076,185,162.56 | 4,089,689,365.16 |
| 4 | PARASTATALS RETAINED EARNINGS | 81,985,772.32 | 721,236,728.19 | 902,368,542.27 | 1,242,857,738.58 | 1,029,856,734.02 |
| 5 | LOAN REPAYMENTS | 3,177,677,036.86 | 2,295,876,145.46 | 4,118,640,250.38 | 5,164,565,799.10 | 1,490,449,931.62 |
| 6 | CAPITAL EXPENDITURE | 1,986,131,016.69 | 4,256,252,429.46 | 7,914,744,267.18 | 9,055,467,608.22 | 12,779,736,679.72 |
| 7 | PURCHASE OF FINANCIAL INSTRUMENTS | - | 341,194,760.60 | 445,499,999.99 | 1,499,998,500.00 | 7,226,651,967.30 |
| 8 | LOANS GRANTED | 10,000,000.00 | 10,000,000.00 | 445,850,672.52 | 286,540,407.80 | 1,292,300,000.00 |
| | TOTAL EXPENDITURE | 13,759,290,891.21 | 19,915,032,120.21 | 25,584,544,658.47 | 30,511,184,359.63 | 40,761,692,845.68 |
| C | CASH BALANCE | | | | | |
| 1 | NET CASH BALANCE | 241,996,640.78 | (676,271,076.89) | 1,412,283,613.55 | (995,936,587.95) | (856,718,487.97) |
| 2 | OPENING BALANCE | 2,776,873,408.59 | 3,018,870,049.37 | 2,342,598,972.48 | 3,754,882,586.03 | 2,758,945,998.08 |
| | GOVERNMENT FUNDS IN MINISTRIES, DEPARTMENTS AND AGENCIES | | | | | |
| 4 | CLOSING BALANCE | 3,018,870,049.37 | 2,342,598,972.48 | 3,754,882,586.03 | 2,758,945,998.08 | 1,902,227,510.11 |
| S/NO | DESCRIPTION | 2008 | 2009 | 2010 | 2011 | 2012 |
| | REVENUE | N | N | N | N | N |
| A | STATUTORY ALLOCTION | 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 |
| 1 | INTERNALLY GENERATED REVENUE | 16,557,137,278.83 | 6,204,249,755.71 | 7,295,348,963.22 | 8,816,657,953.50 | 11,317,269,584.00 |
| 2 | 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 |
| 3 | GRANTS AND REINBURSEMENT | 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 |

| | | | | | | |
|---|---|-------------------|-------------------|---------------------|-------------------|-------------------|
| 4 | EXTERNAL AND 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 |
| 5 | OTHER INCOMES | 579,366,415.14 | - | - | 2,865,934,114.47 | - |
| 6 | TOTAL REVENUE | 58,593,717,956.64 | 59,708,613,165.77 | 44,887,508,183.69 | 66,829,729,416.91 | 76,496,751,953.18 |
| 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 | 10,417,912,421.11 |
| 2 | RECURRENT COSTS | 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 | 9,831,832,011.86 |
| 4 | PARASTATALS RETAINED EARNINGS | 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 | 24,066,722,110.94 |
| 7 | PURCHASE OF FINANCIAL INSTRUMENTS | - | 25,000,000.00 | - | - | - |
| 8 | LOANS GRANTED | - | - | - | - | - |
| | TOTAL EXPENDITURE | 53,900,217,790.67 | 53,950,460,456.86 | 57,283,045,814.38 | 66,678,438,456.65 | 74,530,605,958.42 |
| 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 | 1,966,145,994.76 |
| 2 | OPENING BALANCE | 1,902,227,510.11 | 7,748,424,422.84 | 14,313,875,432.41 | 1,918,337,801.72 | 2,069,628,761.98 |
| 3 | GOVERNMENT FUNDS IN MINISTRIES, DEPARTMENTS AND AGENCIES | 1,152,696,746.76 | 807,298,300.66 | - | - | - |
| | CLOSING BALANCE | 7,748,424,422.84 | 14,313,875,432.41 | 1,918,337,801.72 | 2,069,628,761.98 | 4,035,774,756.74 |

| STATEMENT NO. 1 | | | |
|--|-------|----------------------------|----------------------------|
| KWARA STATE GOVERNMENT | | | |
| CASH FLOW STATEMENT FOR THE YEAR ENDED | | | |
| 31ST DECEMBER, 2012. | | | |
| | NOTES | 31ST DECEMBER, 2012 | 31ST DECEMBER, 2011 |
| RECEIPT | | | |
| Statutory Allocation from FAAC | 1 | 64,284,420,311.77 | 33,784,739,430.70 |
| Internally Generated Revenue | 2 | 13,421,336,297.76 | 8,816,657,953.50 |
| Value Added Tax | 3 | 6,712,688,930.43 | 6,147,890,061.33 |
| Grants and Reimbursement | 4 | 4,693,511,919.71 | 4,858,418,364.05 |
| Excess Crude | 1a | 1,333,276,257.12 | 2,193,546,683.94 |
| Internal loans | 5a | 13,752,463,653.35 | 7,291,037,500.00 |
| External Loans | 5a | 502,608,806.71 | 871,505,308.92 |
| Paris Club Refund | | | 2,865,934,114.47 |
| TOTAL RECEIPTS | | 104,700,306,176.85 | 66,829,729,416.91 |
| LESS: PAYMENTS | | | |
| Personnel cost | 6 | 10,412,404,387.25 | 8,509,015,334.15 |
| Overhead Costs: | | | |
| Education Services | 7 | 225,090,107.00 | 202,843,750.40 |
| Transport Services | 7 | 123,403,026.44 | 22,670,123.02 |
| Health Services | 7 | 92,871,909.79 | 161,698,495.93 |
| Mining & Petro -Chemical Services | 7 | 14,598,119.75 | 16,341,000.00 |
| Agricultural Services | 7 | 71,292,573.99 | 57,844,873.92 |
| Others of General Nature | 7 | 14,115,471,443.28 | 17,411,428,594.33 |
| Consolidated Fund Charges (others) | 8 | 18,283,431,737.78 | 10,840,709,722.26 |
| TOTAL PAYMENTS | | 43,338,563,305.28 | 37,222,551,794.01 |
| NET CASH FLOW FROM OPERATING ACTIVITIES | | 61,361,742,871.57 | 29,607,177,622.90 |
| CASH FLOW FROM INVESTMENT ACTIVITIES | | | |
| Purchase /Construction of Assets | 9 | (33,795,060,732.98) | (21,153,136,926.57) |
| NET CASH FLOW FROM INVESTING ACTIVITIES | 9 | (33,795,060,732.98) | (21,153,136,926.57) |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Loan Repayments (Public Debt Charges) | 8 | (270,205,931.71) | (177,625,821.01) |
| Loan Repayments (Internal Debt Servicing) | 8 | (16,598,832,684.68) | (8,125,123,915.06) |
| NET CASH FLOW FROM FINANCING ACTIVITIES | | (16,869,038,616.39) | (8,302,749,736.07) |
| Net Cash Flow From all activities | | 10,697,643,522.20 | 151,290,960.26 |
| Cash & its Equivalent 1-01-2012 | | 2,069,628,760.98 | 1,918,337,800.72 |
| Cash & its Equivalent 31-12-2012 | 10 | 12,767,272,283.18 | 2,069,628,760.98 |

| STATEMENT NO 2 | | | |
|-------------------------------------|--------|--------------------------|--------------------------|
| STATEMENT OF ASSETS AND LIABILITIES | | | |
| AS AT 31ST DECEMBER, 2012 | | | |
| | NOTES | 31ST DECEMBER, 2012 | 31ST DECEMBER, 2011 |
| ASSETS: | | | |
| Cash/Bank Balance | 10 | 12,767,272,283.18 | 2,069,628,760.98 |
| INVESTMENTS | | | |
| Ministry of Finance Incorporated | 11 | 962,123,525.50 | 1,006,249,384.12 |
| Other Assets (Subsidiary Accounts) | 5b | 485,784,661.36 | 657,775,539.64 |
| Utilization of Foreign Loans | 5c | 181,824,936.50 | 2,886,737,730.82 |
| Utilization of Internal Loans | 5c | 13,752,463,653.35 | 4,429,702,962.13 |
| TOTAL ASSESTS | | 28,149,469,059.89 | 11,050,094,377.69 |
| LIABILITIES | | | |
| Capital Development Fund | stmt 4 | 12,508,952,969.72 | (577,034,561.39) |
| Foreign Loans (Balance) | 5a | 7,518,209,847.16 | 7,197,425,976.96 |
| Internal Loans (Balance) | 5a | 10,610,687,238.22 | 4,429,702,962.13 |
| TOTAL LIABILITIES | | 30,637,850,055.10 | 11,050,094,377.70 |
| | | | |
| | | | |
| | | | |

| STATEMENT NO. 3 | | | | |
|---|--|--------------------------------|--------------------------|----------------------------|
| STATEMENT OF CONSOLIDATED REVENUE FUND | | | | |
| FOR THE HALF YEAR 31ST DECEMBER, 2012 | | | | |
| ACTUAL 2011 N | NOTES | ACTUAL JAN -DECE, 2012 N | BUDGETED 2012 | VARIANCE 2012 N |
| REVENUE INCOME | | | | |
| 33,784,739,430.70 | Statutory Allocation | 64,284,420,311.77 | 39,000,000,000.00 | 25,284,420,311.77 |
| 4,077,941,854.12 | Taxes (Direct & Indirect) | 5,836,886,730.23 | 5,728,533,250.00 | 108,353,480.23 |
| 392,955,019.20 | Fines & Fees | 655,104,236.32 | 610,041,075.00 | 45,063,161.32 |
| 78,056,930.00 | Licenses | 112,738,985.00 | 76,375,501.00 | 36,363,484.00 |
| 809,269,554.28 | Earnings & Sales | 1,044,049,643.57 | 1,371,473,947.00 | (327,424,303.43) |
| 50,486,210.28 | Rent on Government Property | 218,280,451.51 | 33,588,000.00 | 184,692,451.51 |
| 108,147,719.98 | Interest and Dividends (see note 18a) | 127,093,258.67 | 104,620,000.00 | 22,473,258.67 |
| 193,253,565.65 | Miscellaneous | 2,521,404,038.99 | 4,894,961,938.67 | (2,373,557,899.68) |
| 3,106,547,099.99 | Parastatals Retained Earnings | 2,905,778,953.47 | 2,320,680,000.00 | 585,098,953.47 |
| 2,193,546,683.94 | Excess Crude | 1,333,276,257.12 | | 1,333,276,257.12 |
| 2,865,934,114.47 | London Club Refund | | | |
| <u>47,660,878,182.61</u> | Total | <u>79,039,032,866.65</u> | <u>54,140,273,711.67</u> | <u>24,898,759,154.98</u> |
| LESS EXPENDITURE | | | | |
| 8,509,015,234.15 | Personnel cost | 10,412,404,387.25 | 10,962,248,863.00 | 549,844,475.75 |
| 10,840,709,722.26 | Consolidated Revenue Fund charges (others) | 18,283,431,737.78 | 12,636,614,000.00 | (5,646,817,737.78) |
| 17,872,826,837.60 | Overhead costs | 14,642,727,180.25 | 15,779,743,143.00 | 1,137,015,962.75 |
| <u>37,222,551,794.01</u> | Total | <u>43,338,563,305.28</u> | <u>39,378,606,006.00</u> | <u>(3,959,957,299.28)</u> |
| <u>10,438,326,388.60</u> | Operating Balance | <u>35,700,469,561.37</u> | <u>14,761,667,705.67</u> | <u>(20,938,801,855.70)</u> |
| Appropriation/Transfer | | | | |
| 2,135,576,652.53 | Transfer to Capital Development fund | 21,319,811,940.19 | 1,209,417,701.00 | (20,110,394,239.19) |
| 177,625,821.01 | Loan Repayments (Public Debt Charges) | 181,824,936.50 | 1,160,000,000.00 | 978,175,063.50 |
| <u>8,125,123,915.06</u> | Loan Repayment (Bond & other internal loan) | <u>14,198,832,684.68</u> | <u>12,392,250,000.00</u> | <u>(1,806,582,684.68)</u> |
| <u>10,438,326,388.60</u> | | <u>35,700,469,561.37</u> | <u>14,761,667,701.00</u> | <u>(20,938,801,860.37)</u> |

STATEMENT NO. 4
STATEMENT OF CAPITAL DEVELOPMENT FUND
FOR THE YEAR ENDED 31ST DECEMBER, 2012

| <u>ACTUAL</u> | | <u>NOTES</u> | <u>ACTUAL</u> | <u>BUDGETED</u> | <u>VARIANCE</u> |
|--------------------------|---|--------------|--------------------------|--------------------------|----------------------------|
| <u>2011</u> | | | <u>2012</u> | <u>2012</u> | <u>2012</u> |
| <u>N</u> | | | <u>N</u> | | <u>N</u> |
| (531,367,113.85) | Opening Balance | | (577,034,561.39) | | (577,034,561.39) |
| 2,135,576,652.53 | Transfer from consolidated revenue fund | stmt 3 | 21,319,811,940.19 | 1,209,417,701.00 | 20,110,394,239.19 |
| | ADD CAPITAL RECEIPTS | | | | |
| 6,147,890,061.33 | Value Added Tax | 3 | 6,712,688,930.43 | 6,650,000,000.00 | 62,688,930.43 |
| 4,858,418,364.05 | Grants & Reimbursements | 4 | 4,693,511,919.71 | 10,931,881,535.00 | (6,238,369,615.29) |
| | KWSG DD Loan Bond | | | | |
| 7,291,037,500.00 | Internal Loans | 5a | 13,752,463,653.35 | 12,700,000,000.00 | 1,052,463,653.35 |
| 871,505,308.92 | External loans | 5a | 502,608,806.71 | 731,776,635.00 | (229,167,828.29) |
| (16,815,516.59) | Net flow in Subsidiary Accounts | 5 | (100,036,986.30) | - | (100,036,986.30) |
| <u>20,756,245,256.39</u> | TOTAL CAPITAL RECEIPTS | | <u>46,304,013,702.70</u> | <u>32,223,075,871.00</u> | <u>14,080,937,831.70</u> |
| | LESS: CAPITAL EXPENDITURE | | | | |
| 10,161,148,767.84 | Economic Sector | 9 | 16,693,522,000.53 | 15,494,126,507.00 | (1,199,395,493.53) |
| 5,177,491,244.34 | Social Service Sector | 9 | 9,171,328,748.09 | 8,136,064,541.00 | (1,035,264,207.09) |
| 1,445,599,726.03 | Regional Development Sector | 9 | 2,766,952,250.90 | 3,066,713,633.00 | 299,761,382.10 |
| 4,299,077,490.35 | General Administration | 9 | 5,124,934,577.37 | 5,450,621,190.00 | 325,686,612.63 |
| 69,819,698.01 | House of Assembly | 9 | 38,323,156.09 | 75,550,000.00 | 37,226,843.91 |
| 180,142,891.21 | Loss on Investment | 11 | | | |
| <u>21,333,279,817.78</u> | TOTAL EXPENDITURE | <u>9</u> | <u>33,795,060,732.98</u> | <u>32,223,075,871.00</u> | <u>(1,571,984,861.98)</u> |
| <u>(577,034,561.39)</u> | CLOSING BALANCE | | <u>12,508,952,969.72</u> | <u>-</u> | <u>(12,508,952,969.72)</u> |

NOTE 1

GROSS STATUTORY ALLOCATION FROM FEDERATION ACCOUNT, JANUARY - DECEMBER, 2012

| MONTHS | STATUTORY ACTUAL | BUDGET DIFFERENCE | SURE P | MONTH TOTAL | ESTIMATE 2012 | VARIANCE |
|--|-------------------|-------------------|------------------|-------------------|-------------------|-------------------|
| | N | N | N | N | N | N |
| JANUARY | 2,663,448,248.95 | 575,751,867.59 | - | 3,239,200,116.54 | | |
| FEBRAURY | 2,163,211,811.01 | 1,069,419,915.69 | - | 3,232,631,726.70 | | |
| MARCH | 2,359,311,799.85 | 873,104,000.90 | - | 3,232,415,800.75 | | |
| | 7,185,971,859.81 | 2,518,275,784.18 | - | 9,704,247,643.99 | | |
| APRIL | 2,917,946,649.66 | 279,062,068.06 | - | 3,197,008,717.72 | | |
| MAY | 2,588,518,737.96 | 122,697,461.46 | 203,202,366.32 | 2,914,418,565.74 | | |
| JUNE | 2,721,864,221.19 | - | 203,202,366.32 | 2,925,066,587.51 | | |
| | 8,228,329,608.81 | 401,759,529.52 | 406,404,732.64 | 9,036,493,870.97 | | |
| HALF TOTAL | 30,828,602,937.24 | 5,438,311,097.88 | 406,404,732.64 | 36,673,318,767.76 | 19,500,000,000.00 | 17,173,318,767.76 |
| JULY | 2,722,773,151.55 | - | 203,202,366.32 | 2,722,773,151.55 | | |
| AUGUST | 2,716,020,642.97 | - | 203,202,366.32 | 2,716,020,642.97 | | |
| SEPTEMBER | 2,578,273,194.80 | 149,843,267.79 | 203,202,366.32 | 2,728,116,462.59 | | |
| | 8,017,066,989.32 | 149,843,267.79 | 609,607,098.96 | 8,166,910,257.11 | | |
| OCTOBER | 2,640,835,670.96 | 74,354,243.36 | 203,202,366.32 | 2,715,189,914.32 | | |
| NOVEMBER | 2,727,010,546.24 | 817,796,502.87 | 203,202,366.32 | 3,544,807,049.11 | | |
| DECEMBER | 2,374,131,837.02 | 2,643,152,229.34 | 203,202,366.32 | 5,017,284,066.36 | | |
| | 7,741,978,054.22 | 3,535,302,975.57 | 609,607,098.96 | 11,277,281,029.79 | | |
| YEAR TOTAL | 54,604,714,970.10 | 9,273,300,609.03 | 2,235,226,029.52 | 64,284,420,311.77 | 39,000,000,000.00 | 25,284,420,311.77 |
| SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE FILE | | | | | | |

| NOTE 1A | | |
|---|-------------------------|-------------------------|
| <u>EXCESS CRUDE OIL ALLOCATION & OTHERS</u> | | |
| <u>MONTHS</u> | <u>EXCESS CRUDE</u> | <u>NNPC REFUND</u> |
| JANUARY | 444,997,027.30 | 91,047,964.78 |
| FEBRAURY | - | 91,047,964.78 |
| MARCH | 888,279,229.82 | 91,047,964.78 |
| APRIL | - | 91,047,964.78 |
| MAY | - | 91,047,964.78 |
| JUNE | - | 91,047,964.78 |
| JULY | - | 91,047,964.78 |
| AUGUST | - | 91,047,964.78 |
| SEPTEMBER | - | 91,047,964.78 |
| OCTOBER | - | 91,047,964.78 |
| NOVEMBER | - | 91,047,964.78 |
| DECEMBER | - | 91,047,964.78 |
| TOTAL | 1,333,276,257.12 | 1,092,575,577.36 |

INTERNALLY GENERATED REVENUE - JANUARY - DECEMBER, 2012

| <u>JUNE</u> | | <u>ACTUAL, HALF YEAR</u> <u>2012</u> | <u>JULY</u> | <u>AUGUST</u> | <u>SEPTEBER</u> | | <u>OCTOBER</u> | <u>NOVEMBER</u> |
|----------------|------------------|---|----------------|------------------|-----------------|------------------|----------------|------------------|
| 464,144,010.00 | 1,413,513,307.82 | 4,515,814,318.68 | 403,943,677.27 | 361,601,421.33 | 306,077,071.68 | 1,071,622,170.28 | 487,742,786.84 | 462,958,212.23 |
| 47,244,119.67 | 154,520,799.60 | 275,115,923.57 | 39,909,602.73 | 46,178,261.57 | 45,445,302.10 | 131,533,166.40 | 47,869,286.75 | 13,863,101.70 |
| 5,761,220.00 | 17,148,225.00 | 57,263,165.00 | 5,999,515.00 | 6,378,855.00 | 6,472,015.00 | 18,850,385.00 | 5,941,975.00 | 5,304,675.00 |
| 127,618,846.22 | 309,347,685.25 | 609,975,635.07 | 73,450,919.17 | 36,420,818.77 | 43,644,536.59 | 153,516,274.53 | 42,321,438.96 | 37,791,578.06 |
| 25,850,960.04 | 30,622,342.44 | 191,631,558.59 | 2,729,881.65 | 2,179,691.00 | 2,313,915.80 | 7,223,488.45 | 8,470,568.16 | 2,207,114.19 |
| 12,246,565.65 | 23,708,240.36 | 64,526,544.70 | 3,385,372.39 | 5,605,962.77 | 8,148,976.35 | 17,140,311.51 | 4,604,650.60 | 2,302,325.30 |
| 15,201,516.99 | 41,192,932.59 | 64,727,802.43 | 15,572,436.94 | 1,899,102.44 | 2,840,585.57 | 20,312,124.95 | 1,691,321.39 | 1,238,666.99 |
| 72,947,983.90 | 248,098,409.73 | 1,569,630,679.63 | 109,300,125.81 | 582,707,654.88 | 362,250,424.75 | 1,054,258,205.44 | 379,747,300.21 | 593,325,493.08 |
| 771,015,222.47 | 2,238,151,942.79 | 7,348,685,627.67 | 654,291,530.96 | 1,042,971,767.76 | 777,192,827.84 | 2,474,456,126.56 | 978,389,327.91 | 1,118,991,166.55 |

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

| <u>DECEMBER</u> | | <u>ACTUAL 2012</u> | <u>ESTIMATE - 2012</u> | <u>VARIANCE</u> |
|-------------------------|-------------------------|--------------------------|--------------------------|-----------------------|
| 849,899,747.63 | 1,800,600,746.70 | 8,459,659,405.94 | 5,728,533,250.00 | 2,731,126,155.94 |
| 55,189,591.50 | 116,921,979.95 | 655,104,236.32 | 610,041,075.00 | 45,063,161.32 |
| 6,528,400.00 | 17,775,050.00 | 112,738,985.00 | 76,375,501.00 | 36,363,484.00 |
| 46,928,442.42 | 127,041,459.44 | 890,533,369.04 | 1,371,473,947.00 | (480,940,577.96) |
| 1,524,233.67 | 12,201,916.02 | 211,056,963.06 | 16,794,000.00 | 194,262,963.06 |
| 21,379,115.05 | 28,286,090.95 | 127,093,258.67 | 104,620,000.00 | 22,473,258.67 |
| 2,413,121,998.28 | 2,416,051,986.66 | 2,521,404,038.99 | 4,894,961,938.67 | (2,373,557,899.68) |
| (1,745,440,930.33) | (772,368,137.04) | 2,905,778,953.47 | 2,320,680,000.00 | 585,098,953.47 |
| <u>1,649,130,598.22</u> | <u>3,746,511,092.68</u> | <u>16,044,108,973.47</u> | <u>15,123,479,711.67</u> | <u>920,629,261.80</u> |
| | | | | |

| NOTE - 3 | | | |
|---|-------------------------|-------------------------|----------------------|
| VALUE ADDED TAX - YEAR 2012 | | | |
| MONTHS | ACTUAL - 2012 | ESTIMATE YEAR- 2012 | VARIANCE |
| | ₦ | ₦ | ₦ |
| JANUARY | 547,849,425.01 | | |
| FEBRAURY | 510,569,464.60 | | |
| MARCH | 574,514,016.87 | | |
| APRIL | 587,793,828.37 | | |
| MAY | 561,803,287.33 | | |
| JUNE | 570,462,931.64 | 6,650,000,000.00 | |
| JULY | 562,253,514.30 | | |
| AUGUST | 512,514,155.18 | | |
| SEPTEMBER | 559,390,812.14 | | |
| OCTOBER | 527,849,014.55 | | |
| NOVEMBER | 607,241,312.04 | | |
| DECEMBER | 590,447,168.40 | | |
| TOTAL | 6,712,688,930.43 | 6,650,000,000.00 | 62,688,930.43 |
| SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE FILE | | | |

NOTE 4
CAPITAL RECEIPTS - JAN - DECEMBER, 2012

| | DETAILS | ESTIMATE, 2012 | ACTUAL - 2012 | VARIANCE |
|------------|--|-------------------------|-------------------------|---------------------------|
| | | | N | N |
| 442 | External Loans | | | |
| 1 | Health System Fund Project : World Bank Loan Phase II | | | |
| 2 | IFAD Loan on Root and Tuber | 45,000,000.00 | 45,000,000.00 | - |
| 3 | World Bank Loan on National Fadama Project II | - | - | - |
| 4 | SESP State Education Sector Project Loan (IDA - World Bank) | 85,802,022.00 | 58,184,786.55 | (27,617,235.45) |
| 5 | Root and Tuber Expansion Programme (FGN) | - | - | - |
| 6 | World Bank Loan on National Fadama Project III Project | 288,874,613.00 | 89,207,241.11 | (199,667,371.89) |
| 7 | Community Based Agriculture and Rural Development Project | 62,100,000.00 | 39,345,000.00 | (22,755,000.00) |
| 8 | World Bank Loan on Community & Social Development Programme | 250,000,000.00 | 270,871,779.05 | 20,871,779.05 |
| | Sub Total | 731,776,635.00 | 502,608,806.71 | (229,167,828.29) |
| 443 | Grants and Reimbursement | | | |
| | MINISTRY OF AGRICULTURE | | | |
| 1 | Federal Government Grants to Kwara Agric Dev. Project | | | |
| | (i) Animal Traction | - | - | - |
| | (ii) Project Community Based Agric. Dev | - | - | - |
| | (iii) National Programme for Food Security | - | - | - |
| | (iv) Bovine Tuberculosis Control | 60,000,000.00 | - | (60,000,000.00) |
| | Support for Shonga Irrigation Project | 50,000,000.00 | - | (50,000,000.00) |
| | Root and Tuber Expansion Programme (FGN) | - | - | - |
| | Rural Poultry Biosecurity Improvement Scheme (RUPBIS) Grants | 18,650,000.00 | - | (18,650,000.00) |
| | | 128,650,000.00 | - | (128,650,000.00) |
| 2 | MINISTRY OF PLANNING & ECONOMIC DEVELOPMENT | | | |
| | (i) UNDP grants to various Agencies Programme | - | - | - |
| | (ii) Conditional Grant Scheme (Federal Contribution) | 632,703,445.00 | - | (632,703,445.00) |
| | (iii) Conditional Grant State Contribution | - | - | - |
| | (iv) Sustainable Agric., Environment & Rural | - | - | - |
| | (v) Conditional Grant (Governance) | - | - | - |
| | (vi) Conditional Grant (State Governance) | - | - | - |
| | (vii) UNICEF Assisted Programmes /Project- State Contribution | - | - | - |
| | (viii) UNICEF Assisted Programmes - Donor Contribution | 120,000,000.00 | 4,673,044.00 | (115,326,956.00) |
| | (ix) MDG-CGS LG Track (FGN Contribution) | 300,000,000.00 | - | (300,000,000.00) |
| | (ix) MDG-CGS LG Track (3 LGs Contribution) Asa, Kaiama, Ifelodun | 120,000,000.00 | 2,000,000.00 | (118,000,000.00) |
| | | 1,172,703,445.00 | 6,673,044.00 | (1,166,030,401.00) |
| 3 | MINISTRY OF WATER RESOURCES | | | |
| | (i) Expansion of Asa Dam Water Works by 12MGD | - | 1,200,000,000.00 | 1,200,000,000.00 |
| | (ii) Debt Relief for Water Supply - Semi Urban /Federal Intervention on Water Supply | - | - | - |
| | (iii) ESSPIN Phase iii & iv Construction of Hand Pump Fitted Boerehole in Pry School Kwara State | 40,000,000.00 | 29,453,030.74 | (10,546,969.26) |
| | | 40,000,000.00 | 1,229,453,030.74 | 1,189,453,030.74 |
| 4 | MINISTRY OF HEALTH | | | |
| | (i) Food and Nutrition | 11,000,000.00 | - | (11,000,000.00) |
| | (ii) African Programme on Control of Oncocerciasis | 711,225,000.00 | 200,000,000.00 | (511,225,000.00) |
| | (iii) UNICEF Child Survival | 20,155,000.00 | 8,075,000.00 | (12,080,000.00) |
| | (iv) UNICEF Monitoring & Evaluation Project | - | 1,914,284.00 | 1,914,284.00 |
| | (v) Federal Ministry of Health, NPI Activities | 170,000,000.00 | 120,000,000.00 | (50,000,000.00) |
| | (vi) Sight Savers International (SSI) | 8,332,458.00 | 12,571,961.96 | 4,239,503.96 |

| | | | | |
|-----|--|-------------------|------------------|--------------------|
| | (vii) Dutch Government Assistance to CHIS | 142,161,233.00 | 58,827,900.00 | (83,333,333.00) |
| | (viii) Immunization (GAVI) Donor Agency | 11,016,000.00 | 5,508,000.00 | (5,508,000.00) |
| | (ix) Advance Diagnostic Centre | - | - | - |
| | (x) KWASSACA Grants | - | 163,568,171.20 | 163,568,171.20 |
| | (xi) Community Health Insurance Scheme | 25,000,000.00 | - | (25,000,000.00) |
| | | 1,098,889,691.00 | 570,465,317.16 | (528,424,373.84) |
| 5 | MINISTRY OF EDUCATION | | | |
| | (i) FGN Contribution on Universal Basic Education | | | |
| | (ii) (NEW) FGN Training Fund for UBE | 945,826,026.00 | 436,263,653.35 | (509,562,372.65) |
| | (iii) ESSPIN (Education School Support Programme in Nigeria Year 2012) | | 140,000,000.00 | |
| | (iv) SUBEB - Technical Vocational Education | | 383,232,000.00 | |
| | (v) ESSPIN (Education School Support Programme in Nigeria Year 2012) | | | |
| | (vi) Education Tax Fund (ETF) for Public Library & Tertiary Institutions | | 66,882,931.10 | |
| | (1) Ministry of Education | | | |
| | (2) State Universal Basic Education | 509,562,373.00 | | (509,562,373.00) |
| | (3) College of Education, Ilorin | | 234,088,500.00 | 234,088,500.00 |
| | (4) College of Education, Oro | 15,000,000.00 | | (15,000,000.00) |
| | (5) College of Education, (Technical) Lafiagi | 60,000,000.00 | 5,574,000.00 | (54,426,000.00) |
| | (6) Kwara Polytechnic, Ilorin | 183,500,000.00 | 122,677,500.00 | (60,822,500.00) |
| | (7) College of Arabic & Islamic Legal Studies | 50,150,000.00 | | (50,150,000.00) |
| | (8) Kwara State University | 775,000,000.00 | 383,126,366.00 | (391,873,634.00) |
| | (9) College of Health Technology Offa | | | |
| | (10) Local Govt Contribution to KWASU | 372,500,000.00 | 22,500,000.00 | |
| | Sub Total | 2,911,538,399.00 | 1,794,344,950.45 | (1,117,193,448.55) |
| | Total - Head 443 | 5,311,781,535.00 | 3,600,936,342.35 | (1,710,845,192.65) |
| 444 | Miscellaneous | | | |
| 1 | Refund Chihanda-Kosubosu-Okuta-Ilesha Baruba -Oyo State Boundary | 2,000,000,000.00 | | (2,000,000,000.00) |
| 2 | Refund of Airport (Cargo) | | | |
| 3 | Receipts from Miscellaneous Sources | 1,580,000,000.00 | 1,092,575,577.36 | (487,424,422.64) |
| 4 | Excess Crude Oil /PPT/Royalty (Note 1a) | 2,000,000,000.00 | | (2,000,000,000.00) |
| 5 | Refund of NEMA Building & Apron | | | |
| | Sub Total | 5,580,000,000.00 | 1,092,575,577.36 | (4,487,424,422.64) |
| | Grand Totals (Heads 443 & 444) | 10,891,781,535.00 | 4,693,511,919.71 | (6,238,269,615.29) |

| NOTE 1A INTERNAL & EXTERNAL LOANS IN N AS AT 31ST DECEMBER, 2012 | | | | | | |
|---|----------------------------|-------------------------------------|--|---|-------------------------|-----------------------------------|
| INTERNAL LOANS | BALANCE AS AT 1ST JAN 2012 | LOAN RECEIVED, JAN - DECEMBER, 2012 | LOAN REPAYED (PRIN), JAN - DEC., 2012 | INTEREST PAID 2012 | TOTAL PAYMENT 2012 | BALANCE AS AT 31ST DECEMBER, 2012 |
| | N | N | N | N | N | N |
| OCEANIC BANK | 450,000,000.00 | - | 450,000,000.00 | 23,625,000.00 | 473,625,000.00 | - |
| OCEANIC BANK | 600,000,000.00 | - | 600,000,000.00 | 39,045,205.48 | 639,045,205.48 | - |
| GUARANTY TRUST BANK | 722,222,222.20 | - | 722,222,222.20 | 23,768,036.59 | 745,990,258.79 | - |
| FIRST CITY MOMUMENT BANK | 900,000,000.00 | - | 900,000,000.00 | 86,434,967.21 | 986,434,967.21 | - |
| GUARANTY TRUST BANK | 544,494,991.87 | - | 133,630,828.33 | 67,875,707.27 | 201,506,535.60 | 410,864,163.54 |
| UNITED BANK FOR AFRICA | 544,494,991.87 | - | 133,630,828.33 | 67,875,707.27 | 201,506,535.60 | 410,864,163.54 |
| ZENITH BANK | 668,490,756.08 | - | 668,490,756.08 | 25,318,132.94 | 693,808,889.02 | - |
| SKYE BANK | - | 563,000,000.00 | 563,000,000.00 | 84,410,373.51 | 647,410,373.51 | - |
| GUARANTY TRUST BANK | - | 135,000,000.00 | 34,130,281.07 | 16,763,749.68 | 50,894,030.75 | 100,869,718.93 |
| ZENITH BANK | - | 180,000,000.00 | 180,000,000.00 | 11,913,382.47 | 191,913,382.47 | - |
| GUARANTY TRUST BANK | - | 10,000,000,000.00 | 2,750,000,000.00 | 675,128,267.17 | 3,425,128,267.17 | 7,250,000,000.00 |
| FIRST BANK | - | 180,000,000.00 | 98,506,887.27 | 12,355,730.42 | 110,862,617.69 | 81,493,112.73 |
| FIRST BANK | - | 436,200,000.00 | 300,415,303.85 | 23,460,118.00 | 323,875,421.85 | 135,784,696.15 |
| FIDELITY | - | 200,000,000.00 | 37,442,270.12 | 22,047,151.18 | 59,489,421.30 | 162,557,729.88 |
| FIRST CITY MOMUMENT BANK | - | 500,000,000.00 | 291,666,666.69 | 34,524,547.94 | 326,191,214.63 | 208,333,333.31 |
| FIRST BANK | - | 60,000,000.00 | 60,000,000.00 | 2,652,171.66 | 62,652,171.66 | - |
| FIDELITY | - | 50,000,000.00 | - | 4,885,416.69 | 4,885,416.69 | 50,000,000.00 |
| STERLING BANK | - | 1,000,000,000.00 | - | 33,333,333.35 | 33,333,333.35 | 1,000,000,000.00 |
| FIDELITY | - | 448,263,653.35 | 105,477,439.12 | 16,536,598.34 | 122,014,037.46 | 342,786,214.23 |
| | 4,429,702,962.12 | 13,752,463,653.35 | 7,571,469,377.25 | 1,180,921,530.19 | 8,752,390,907.44 | 10,610,687,238.22 |
| Internal Loans in N | | | | | | |
| | BALANCE AS AT 1ST JAN 2012 | LOAN RECEIVED, JAN - DECEMBER, 2011 | REPAYMENT PRINCIPAL JAN - DECEMBER, 2012 | REPAYMENT INTEREST JAN - DECEMBER, 2012 | TOTAL PAYMENT YEAR 2012 | BALANCE AS AT 31ST DECEMBER, 2011 |
| COMMERCIAL BANKS | 4,429,702,962.12 | 13,752,463,653.35 | 7,571,479,377.25 | 1,180,921,530.19 | 8,752,400,907.44 | 10,610,687,238.22 |
| External Loans in N | 7,197,425,976.95 | | 181,824,936.50 | | | 7,015,601,040.45 |
| Multilateral Loans | - | | | | | - |
| Paris Club | - | | | | | - |
| London Club | - | | | | | - |
| Health System Development Fund Project | - | 45,000,000.00 | | | | 45,000,000.00 |
| HIV/AIDS | - | | | | | - |
| Agric and Natrural Resources (Fadama) | - | 147,392,027.66 | | | | 147,392,027.66 |
| IFAD Loan on Root and Tuber | - | | | | | - |
| Community Based Agriculture & Rural Dev. Prjt | - | 39,345,000.00 | | | | 39,345,000.00 |
| Community Based Poverty Reduction Prjt | - | | | | | - |
| Other Loans | - | 270,871,779.05 | | | | 270,871,779.05 |
| SESP State Education Sector Project | - | | | | | - |
| TOTAL | 7,197,425,976.95 | 502,608,806.71 | 181,824,936.50 | - | - | 7,518,209,847.16 |
| Details of External Loans Received (Jan. - December, 2012) | | | | | | |
| Root and Tuber Expansion Programme | - | | | | | - |

| | | | | | | |
|--|----------------|--|--|--|--|--|
| World Bank Loan on National Fadama Community Based Agriculture & Rural Dev. Prjt | 147,392,027.66 | | | | | |
| | 39,345,000.00 | | | | | |
| Health System Development Fund Project | 45,000,000.00 | | | | | |
| Community Based Poverty Reduction Prjt | 270,871,779.05 | | | | | |
| SESP State Education Sector Project | - | | | | | |
| Total Loans Received, January - December 2012 | 502,608,806.71 | | | | | |
| SOURCE: State Planning Commission and Expenditure Control Unit. | | | | | | |

NOTE 5B

ADVANCES AND SUBSIDIARY BALANCES AS AT 31ST DECEMBER, 2012

| | N | N |
|---|----------------|------------------|
| BALANCE AS AT 01/01/12 | | 657,775,539.64 |
| LESS EXPENDITURE ADJUSTMENT SUBSIDY (POLITICAL) | | 71,953,891.98 |
| | | 585,821,647.66 |
| FUNDS RELEASED TO SUBSIDIARY ACCOUNT(2012) | 27,000,000.00 | |
| TOTAL LOANS | | |
| <u>REPAYMENT FROM JANUARY - DECEMBER, 2012</u> | | |
| IREWOLEDE HOUSING ESTATE | 18,714,811.93 | |
| OLD HOUSING LOANS | 2,209,121.18 | |
| PERM SECS LOAN REPAYMENTS | | |
| MAGISTRATES' LOAN REPAYMENTS | 11,499,457.77 | |
| MOTOR CYCLE LOANS | 7,763,181.19 | |
| INFLOWS INTO SUBSIDIARY ACCOUNTS | 67,186,572.07 | |
| EXPENDITURE FROM SUBSIDIARY ACCOUNTS | | |
| WEMA BANK LOAN SUBSIDY | | |
| OCEANIC BANK LOAN SUBSIDY & MANAGEMENT FEES | 82,636,986.30 | |
| POLITICAL OF HOLDER CAR LOAN SUBSIDY | 17,400,000.00 | |
| OUTFLOWS FROM SUBSIDIARY | 167,223,558.37 | |
| NET INFLOW | | (100,036,986.30) |
| OTHER ASSETS (SUBSIDIARY ACCOUNTS BALANCES) AS AT 31ST DECEMBER, 2012 | | 485,784,661.36 |
| | | |

| NOTE 6 | | | | | |
|--|--|------------------|-------------------|-------------------|-----------------|
| PERSONNEL COST BY MINISTRIES JAN - DEC, 2012 | | | | | |
| HEAD | MINISTRY/DEPT | HALF YEAR 2012 | ACTUAL | ESTIMATE -2012 | VARIANCE |
| 412.0 | Government House | 1,768,116.84 | 3,108,252.99 | 3,324,659.00 | 216,406.01 |
| 413.0 | Governor's office | 8,704,353.88 | 16,562,580.47 | 17,039,031.00 | 476,450.53 |
| 413.1 | Ministry of Planning & Economic Development | 41,433,479.70 | 82,947,166.58 | 84,547,314.00 | 1,600,147.42 |
| 413.3 | Head of Service | | 314,466,402.33 | 854,788,048.00 | 540,321,645.67 |
| 413.4 | Bureau of Lands | 20,251,771.74 | 36,323,979.68 | 36,367,307.00 | 43,327.32 |
| 414.0 | Ministry of Agriculture & Natural Resources | 154,259,099.97 | 309,725,251.42 | 308,446,294.00 | (1,278,957.42) |
| 415.0 | Ministry of Commerce and Cooperative | 35,392,665.12 | 72,810,217.80 | 72,287,895.00 | (522,322.80) |
| 416.0 | Ministry of Education, Science & Technology | 88,486,434.09 | 178,015,702.22 | 178,812,922.00 | 797,219.78 |
| 416.1 | Scholarship Board | | | | 0.00 |
| 416.2 | Agency for Mass Education | 6,049,423.45 | 11,878,348.94 | 11,856,693.00 | (21,655.94) |
| 417.0 | Ministry of Environment & Forestry | 56,846,394.88 | 113,549,728.99 | 113,669,869.00 | 120,140.01 |
| 418.0 | Ministry of Finance | 196,845,209.12 | 404,502,952.23 | 397,522,661.00 | (6,980,291.23) |
| 419.0 | Ministry of Health | 992,198,647.25 | 1,915,416,319.99 | 1,912,008,949.00 | (3,407,370.99) |
| 420.0 | Ministry of Industry & Solid Minerals | 6,438,890.99 | 13,256,326.66 | 13,040,198.00 | (216,128.66) |
| 421.0 | Ministry of Information and Communications | 29,586,370.77 | 59,030,302.62 | 58,181,696.00 | (848,606.62) |
| 422.0 | Ministry of Justice | 29,490,724.73 | 61,253,348.36 | 59,151,197.00 | (2,102,151.36) |
| 423.0 | Ministry of Housing & Urban Development | 80,473,872.21 | 160,603,767.07 | 160,515,678.00 | (88,089.07) |
| 424.0 | Ministry of Local Government & Chieftaincy Affairs | 17,289,262.08 | 34,075,798.06 | 35,990,658.00 | 1,914,859.94 |
| 425.0 | Ministry of Energy | 15,147,486.26 | 30,424,941.25 | 30,395,242.00 | (29,699.25) |
| 426 | Ministry of Social Development, Culture & Tourism | 18,157,107.41 | 33,027,700.29 | 36,893,059.00 | 3,865,358.71 |
| 426.1 | Ministry of Sports & Youth Development | 4,257,956.32 | 9,275,132.22 | 9,117,431.00 | (157,701.22) |
| 427.0 | Ministry of Water Resources | 11,246,462.44 | 25,125,188.99 | 23,982,748.00 | (1,142,440.99) |
| 428.0 | Ministry of Women Affairs | 784,801.31 | 1,120,295.95 | 1,527,286.00 | 406,990.05 |
| 429.0 | Ministry of Works & Transport | 43,358,204.64 | 84,022,111.65 | 84,010,174.00 | (11,937.65) |
| 430.0 | Audit Department (State) | 17,455,482.35 | 35,459,820.71 | 34,752,968.00 | (706,852.71) |
| 430.1 | Audit Department (Local Government) | 14,413,980.46 | 30,326,155.64 | 29,789,545.00 | (536,610.64) |
| 431.0 | Civil Service Commission | 7,459,445.80 | 14,778,305.90 | 14,962,813.00 | 184,507.10 |
| 432.0 | Teaching Service Commission | 2,876,898,263.87 | 5,727,968,350.46 | 5,736,684,518.00 | 8,716,167.54 |
| 433.0 | Judiciary (High Court) | 200,391,893.15 | 385,395,613.78 | 367,874,636.00 | (17,520,977.78) |
| 433.1 | Sharia Court of Appeal | 29,709,009.33 | 55,075,300.89 | 72,083,592.00 | 17,008,291.11 |
| 433.2 | Judicial Service Commission | 5,789,596.98 | 11,518,011.62 | 14,394,254.00 | 2,876,242.38 |
| 434.0 | The Legislature (House of Assembly) | 91,740,402.82 | 181,361,011.49 | 188,229,528.00 | 6,868,516.51 |
| | | 5,102,324,809.96 | 10,412,404,387.25 | 10,962,248,863.00 | 549,844,475.75 |

DETAIL OF PERSONNEL AND OVERHEAD COSTS BY MINISTRIES, JANUARY - DECEMBER, 2012.

NOTE 7

| HEAD | | <u>PERSONNEL -</u> <u>JANUARY - DEC., 2012</u> | <u>OVERHEAD -</u> <u>JANUARY - DEC., 2012</u> | <u>TOTAL ACTUAL -</u> <u>JANUARY - DEC., 2012</u> | <u>ESTIMATE - 2012</u> | <u>VARIANCE 2012</u> |
|-------|--|---|--|--|-------------------------|-----------------------|
| | Education Services | | | | | |
| 416 | Ministry of Education and Human Capital Development | 178,015,702.22 | 161,798,357.00 | 339,814,059.22 | 486,892,299.00 | 147,078,239.78 |
| 416.1 | State Scholarship Board | | 1,800,000.00 | 1,800,000.00 | 1,900,000.00 | 100,000.00 |
| 416.2 | Agency for Mass Education | 11,878,348.94 | 2,769,000.00 | 14,647,348.94 | 15,306,693.00 | 659,344.06 |
| 416.3 | Ministry of Tertiary Education, Science and Technology | - | 4,478,000.00 | 4,478,000.00 | 12,100,000.00 | 7,622,000.00 |
| 432 | Teaching Service Commission | 5,727,968,350.46 | 54,244,750.00 | 5,782,213,100.46 | 5,787,967,218.00 | 5,754,117.54 |
| | (A) | <u>5,917,862,401.62</u> | <u>225,090,107.00</u> | <u>6,142,952,508.62</u> | <u>6,304,166,210.00</u> | <u>161,213,701.38</u> |
| | Transport Services | | | | | |
| 429 | Ministry of Works and Transport (B) | <u>84,022,111.65</u> | <u>123,403,026.44</u> | <u>207,425,138.09</u> | <u>343,252,464.00</u> | <u>135,827,325.91</u> |
| | Health Services | | | | | |
| 419 | Ministry of Health | 1,915,416,319.99 | 92,871,909.79 | 2,008,288,229.78 | 2,012,184,957.00 | 3,896,727.22 |
| | Kwara Environmental Protection Agency | - | - | - | - | - |
| | (C) | <u>1,915,416,319.99</u> | <u>92,871,909.79</u> | <u>2,008,288,229.78</u> | <u>2,012,184,957.00</u> | <u>3,896,727.22</u> |
| | Minning & Petrol-Chemical Services | | | | | |
| 420 | Ministry of Industry & Solid Minerals (D) | <u>13,256,326.66</u> | <u>14,598,119.75</u> | <u>27,854,446.41</u> | <u>41,140,198.00</u> | <u>13,285,751.59</u> |
| | Agricultural Services | | | | | |
| 414 | Ministry of Agriculture and Natural Resources (E) | <u>309,725,251.42</u> | <u>71,292,573.99</u> | <u>381,017,825.41</u> | <u>434,925,204.00</u> | <u>53,907,378.59</u> |
| | Others of General Nature | | | | | |
| 412 | Government House | 3,108,252.99 | 3,693,300,511.43 | 3,696,408,764.42 | 3,786,824,659.00 | 90,415,894.58 |
| 412.1 | Deputy Governor's Office | - | 258,524,208.00 | 258,524,208.00 | 286,600,000.00 | 28,075,792.00 |
| 413 | Governor's Office | 16,562,580.47 | 2,020,899,915.23 | 2,037,462,495.70 | 2,510,483,325.00 | 473,020,829.30 |
| 413.1 | Ministry of Planning & Economic Development | 82,947,166.58 | 55,111,550.00 | 138,058,716.58 | 149,167,314.00 | 11,108,597.42 |
| 413.2 | State Independent Electoral Commission | | 7,920,000.00 | 7,920,000.00 | 8,600,000.00 | 680,000.00 |
| 413.3 | Office of the Head of Service | 314,466,402.33 | 406,965,315.84 | 721,431,718.17 | 1,354,808,048.00 | 633,376,329.83 |
| 413.4 | Bureau of Lands | 36,323,979.68 | 78,770,655.13 | 115,094,634.81 | 128,529,807.00 | 13,435,172.19 |
| 413.5 | Fiscal Responsibility Commission | - | 10,072,588.43 | 10,072,588.43 | 11,500,000.00 | 1,427,411.57 |
| 413.6 | Bureau of Statistics | - | 8,249,650.00 | 8,249,650.00 | 13,600,000.00 | 5,350,350.00 |
| 415 | Ministry of Commerce & Cooperatives | 72,810,217.80 | 24,020,639.97 | 96,830,857.77 | 98,087,895.00 | 1,257,037.23 |
| 417 | Ministry of Environment & Forestry | 113,549,728.99 | 337,314,800.61 | 450,864,529.60 | 466,941,667.00 | 16,077,137.40 |
| 418 | Ministry of Finance | 404,502,952.23 | 5,654,185,288.61 | 6,058,688,240.84 | 6,062,422,661.00 | 3,734,420.16 |
| 421 | Ministry of Information & Communications | 59,030,302.62 | 20,797,950.00 | 79,828,252.62 | 110,265,246.00 | 30,436,993.38 |
| 422 | Ministry of Justice | 61,253,348.36 | 100,129,600.00 | 161,382,948.36 | 171,720,697.00 | 10,337,748.64 |
| 423 | Ministry of Housing & Urban Development | 160,603,767.07 | 39,843,860.00 | 200,447,627.07 | 199,065,678.00 | (1,381,949.07) |

| | | | | | | |
|-------|--|------------------|-------------------|-------------------|-------------------|--------------------|
| 423.1 | office of the Surveyor General | - | 27,955,497.00 | 27,955,497.00 | 38,975,000.00 | 11,019,503.00 |
| 424 | Ministry of Local Government & Chieftaincy Affairs | 34,075,798.06 | 99,629,811.60 | 133,705,609.66 | 153,982,786.00 | 20,277,176.34 |
| 425 | Ministry of Energy | 30,424,941.25 | 10,775,400.00 | 41,200,341.25 | 47,245,242.00 | 6,044,900.75 |
| 426 | Ministry of Social Development & Tourism | 33,027,700.29 | 21,695,800.00 | 54,723,500.29 | 84,765,059.00 | 30,041,558.71 |
| 426.1 | Ministry of Sports & Youth Development | 9,275,132.22 | 84,438,872.75 | 93,714,004.97 | 45,224,431.00 | (48,489,573.97) |
| 426.2 | Ministry Of Special Duties | - | - | - | - | - |
| 427 | Ministry of Water Resources | 25,125,188.99 | 8,789,800.00 | 33,914,988.99 | 54,968,748.00 | 21,053,759.01 |
| 428 | Ministry of Women Affairs | 1,120,295.95 | 18,305,800.00 | 19,426,095.95 | 22,629,286.00 | 3,203,190.05 |
| 430 | State Audit Department | 35,459,820.71 | 43,667,372.50 | 79,127,193.21 | 72,722,640.00 | (6,404,553.21) |
| 430.1 | Local Government Audit Department | 30,326,155.64 | 8,122,000.00 | 38,448,155.64 | 38,209,545.00 | (238,610.64) |
| 431 | Civil Service Commission | 14,778,305.90 | 18,474,150.00 | 33,252,455.90 | 32,340,329.00 | (912,126.90) |
| 433 | High Court of Justice | 385,395,613.78 | 88,233,129.39 | 473,628,743.17 | 462,874,636.00 | (10,754,107.17) |
| 433.1 | Sharia Court of Appeal | 55,075,300.89 | 35,777,130.47 | 90,852,431.36 | 115,542,434.00 | 24,690,002.64 |
| 433.2 | Judicial Service Commission | 11,518,011.62 | 7,888,440.00 | 19,406,451.62 | 22,899,644.00 | 3,493,192.38 |
| 434 | The Legislature (House of Assembly) | 181,361,011.49 | 925,611,706.32 | 1,106,972,717.81 | 1,055,326,200.00 | (51,646,517.81) |
| | (F) | 2,172,121,975.91 | 14,115,471,443.28 | 16,287,593,419.19 | 17,606,322,977.00 | 1,318,729,557.81 |
| | <u>Consolidated Fund Charges</u> | | | | | |
| 435 | External Loan Servicing (Public Debt Charges) | | | 181,824,936.50 | 1,160,000,000.00 | 978,175,063.50 |
| | Internal Debts Servicing | | | 8,752,400,907.44 | 7,592,250,000.00 | (1,160,150,907.44) |
| 435.1 | Local Debt Servicing (Contractual Payment) | | | 646,431,777.24 | | (646,431,777.24) |
| 435.2 | KWSG Debt Development Bond Repayment | | | 4,800,000,000.00 | 4,800,000,000.00 | - |
| | | | | 14,380,657,621.18 | 13,552,250,000.00 | (828,407,621.18) |
| | <u>Others:</u> | | | | | |
| 436 | Pension and Gratuity | | | 4,691,000,000.42 | 5,500,000,000.00 | 808,999,999.58 |
| 436.1 | Payment to Local Government Joint Account | | | 714,195,376.03 | 775,000,000.00 | 60,804,623.97 |
| 436.2 | Payment to Local Government Pension Board | | | - | - | - |
| 437 | Salaries of Public officers | | | 354,056,055.95 | 630,000,000.00 | 275,943,944.05 |
| 437.1 | Salaries of Board Members | | | 70,067,709.22 | 50,000,000.00 | (20,067,709.22) |
| 437.2 | Grant to Kwara Universal Basic Education | | | 256,789,228.68 | 256,800,000.00 | 10,771.32 |
| 438 | Parastatals Retained Earnings | | | 1,190,754,613.08 | 2,320,680,000.00 | 1,129,925,386.92 |
| 438.1 | Recurrent Grants to Parastatals organisation | | | 3,745,723,641.56 | 3,104,134,000.00 | (641,589,641.56) |
| | (G) | - | - | 11,022,586,624.94 | 12,636,614,000.00 | 1,614,027,375.06 |
| | <u>Total Recurrent Expenditure</u> | | | | | |
| | | | | 50,458,375,813.62 | 52,930,856,010.00 | 2,472,480,196.38 |
| | <u>Other as Classified</u> | | | | | |
| 439 | Transfer to Capital Development Fund | | | 4,477,515,072.79 | 3,160,843,226.00 | (1,316,671,846.79) |
| | TOTAL | | | 54,935,890,886.41 | 56,091,699,236.00 | 1,155,808,349.59 |
| | | | | | | - |

| | <u>Summary:</u> | <u>PERSONNEL 2012</u> | <u>OVERHEAD 2012</u> | <u>TOTAL EXPENSES</u> <u>2012</u> | <u>ESTIMATE 2012</u> | <u>VARIANCE 2012</u> |
|--|---|--------------------------|--------------------------|--------------------------------------|--------------------------|-------------------------|
| | Education Services (A) | 5,917,862,401.62 | 225,090,107.00 | 6,142,952,508.62 | 6,304,166,210.00 | 161,213,701.38 |
| | Transport service (B) | 84,022,111.65 | 123,403,026.44 | 207,425,138.09 | 343,252,464.00 | 135,827,325.91 |
| | Health service (C) | 1,915,416,319.99 | 92,871,909.79 | 2,008,288,229.78 | 2,012,184,957.00 | 3,896,727.22 |
| | Mining and Petrol Chemical Service (D) | 13,256,326.66 | 14,598,119.75 | 27,854,446.41 | 41,140,198.00 | 13,285,751.59 |
| | Agricultural Service (E) | 309,725,251.42 | 71,292,573.99 | 381,017,825.41 | 434,925,204.00 | 53,907,378.59 |
| | Others (F) | 2,172,121,975.91 | 14,115,471,443.28 | 16,287,593,419.19 | 17,606,322,977.00 | 1,318,729,557.81 |
| | Public Debt Charges | | | 181,824,936.50 | 7,592,250,000.00 | 7,410,425,063.50 |
| | Internal Debt Servicing | | | 9,398,832,684.68 | 1,160,000,000.00 | (8,238,832,684.68) |
| | KWSG Debt Development Bond Repayment | | | 4,800,000,000.00 | 4,800,000,000.00 | - |
| | Consolidated Fund Charges (G) (Others) | | | 11,022,586,624.94 | 12,636,614,000.00 | 1,614,027,375.06 |
| | Transfer to Capital Development Fund(H) | | | | 3,160,843,226.00 | 3,160,843,226.00 |
| | Grand Totals | 10,412,404,387.25 | 14,642,727,180.25 | 50,458,375,813.62 | 56,091,699,236.00 | 5,633,323,422.38 |

| HEAD | | | | | | | | |
|-------|---|------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-----------------------|
| | | NOTE | JANUARY | FEBRUARY | MARCH | | APRIL | MAY |
| 435.0 | Public Debt Charges (Servicing of External Loans) | 12 | 13,855,686.08 | 13,855,686.08 | 16,387,159.12 | 44,098,531.28 | 16,387,159.12 | 16,387,159.12 |
| | Contractual Obligations(Refund O/P) | 12 | | | | - | | |
| 435.1 | Local Debt Servicing (Internal Loan Repayment) | 5A | | | | - | | |
| 435.2 | KWSG Debt Development Bond Repayment | | 400,000,000.00 | 400,000,000.00 | 400,000,000.00 | 1,200,000,000.00 | 400,000,000.00 | 400,000,000.00 |
| | | | <u>413,855,686.08</u> | <u>413,855,686.08</u> | <u>416,387,159.12</u> | <u>1,244,098,531.28</u> | <u>416,387,159.12</u> | <u>416,387,159.12</u> |
| | Others: | | | | | - | | |
| 436.0 | Pension and Gratuity | | 447,380,818.31 | 450,808,143.96 | 453,318,619.94 | 1,351,507,582.21 | 456,153,211.01 | 459,878,961.86 |
| 436.1 | Payment to Local Govt Joint Account | | 70,980,534.31 | 60,908,292.41 | 65,804,876.61 | 197,693,703.33 | 80,359,183.32 | 53,963,252.22 |
| 436.2 | Payment to Local Govt Pension Board | | - | - | - | - | - | - |
| 437.0 | Salaries of Public Officers | | 49,629,835.34 | 49,874,384.93 | 50,363,483.96 | 149,867,704.23 | 53,632,996.00 | 53,632,995.70 |
| 437.1 | Salaries of Board Members | | 2,605,000.00 | 3,824,681.11 | 2,950,000.00 | 9,379,681.11 | 874,681.11 | 2,950,000.00 |
| 437.2 | Grant to Universal Basic Education | | 21,399,102.39 | 21,399,102.39 | 21,399,102.39 | 64,197,307.17 | 21,399,102.39 | 21,399,102.39 |
| 438.0 | Retained Revenue by Parastatals (note 19) | 19 | 302,344,376.34 | 167,811,566.11 | 190,610,192.50 | 660,766,134.95 | 74,491,842.70 | 100,658,583.13 |
| 438.1 | Recurrent Grant to Parastatals (note 21) | 20 | 288,683,577.94 | 292,091,778.07 | 292,091,778.08 | 872,867,134.09 | 292,091,777.76 | 292,847,202.83 |
| | | | <u>1,183,023,244.63</u> | <u>1,046,717,948.98</u> | <u>1,076,538,053.48</u> | <u>3,306,279,247.09</u> | <u>979,002,794.29</u> | <u>985,330,098.13</u> |
| | | | | | | | | |
| | | | | | | | | |
| | Summary (Consolidated Funds) | | | | | | | |
| | Public Debt Charges | | | | | | | |
| | Internal Debt Servicing | | | | | | | |
| | Bond | | | | | | | |
| | Others | | | | | | | |
| | Grand Total | | | | | | | |

| DECEMBER | | ACTUAL | ESTIMATE 2012 | VARIANCE |
|--------------------|------------------|-------------------|-------------------|--------------------|
| 14,760,821.31 | 44,282,463.93 | 270,205,931.71 | 1,160,000,000.00 | 889,794,068.29 |
| - | 161,607,944.31 | 646,431,777.24 | - | (646,431,777.24) |
| - | - | 8,752,400,907.44 | 7,592,250,000.00 | (1,160,150,907.44) |
| 400,000,000.00 | 1,200,000,000.00 | 7,200,000,000.00 | 4,800,000,000.00 | (2,400,000,000.00) |
| 414,760,821.31 | 1,405,890,408.24 | 16,869,038,616.39 | 13,552,250,000.00 | (3,316,788,616.39) |
| - | - | - | - | - |
| (426,354,515.57) | 544,321,136.84 | 7,460,607,414.01 | 5,500,000,000.00 | (1,960,607,414.01) |
| 51,842,534.36 | 154,099,355.73 | 1,073,404,102.72 | 775,000,000.00 | (298,404,102.72) |
| - | - | - | - | - |
| (231,877,706.19) | (121,119,075.49) | 668,332,199.99 | 630,000,000.00 | (38,332,199.99) |
| 20,195,000.00 | 31,000,000.00 | 99,509,737.33 | 50,000,000.00 | (49,509,737.33) |
| 21,399,102.39 | 64,197,307.17 | 385,183,843.02 | 256,800,000.00 | (128,383,843.02) |
| -1,745,440,930.33 | (772,368,137.04) | 2,905,778,953.47 | 2,320,680,000.00 | (585,098,953.47) |
| 296,652,413.08 | 883,801,037.53 | 5,690,615,487.24 | 3,104,134,000.00 | (2,586,481,487.24) |
| (2,013,584,102.26) | 783,931,624.74 | 18,283,431,737.78 | 12,636,614,000.00 | (5,646,817,737.78) |
| | | | | |
| | | | | |
| | | 181,824,936.50 | | |
| | | | | |
| | | 16,598,832,684.68 | | |
| | | 16,780,657,621.18 | | |
| | | 11,022,586,624.94 | | |
| | | 27,803,244,246.12 | | |

| | | | | | | | | CAI |
|--------|--|----------------|------------------|------------------|------------------|----------------|------------------|----------------|
| HEAD | ECONOMIC SECTOR | JANUARY | FEBRUARY | MARCH | | APRIL | MAY | JUNE |
| 450 | AGRICULTURAL SERVICES | - | 497,400.00 | 24,014,374.14 | 24,511,774.14 | - | - | - |
| 451 | ENVIRONMENT & FORESTRY | 9,061,309.69 | - | 6,900,000.00 | 15,961,309.69 | 31,865,142.60 | - | 5,000,000.00 |
| 452 | COMMERCE & COOPERATIVE | - | 250,000,000.00 | 350,000.00 | 250,350,000.00 | 1,072,000.00 | 3,000,000.00 | 5,589,820.45 |
| 453 | INDUSTRIES & SOLID MINERALS | - | - | 20,110,000.00 | 20,110,000.00 | - | - | - |
| 454 | ENERGY | - | 53,084,396.00 | 88,746,435.10 | 141,830,831.10 | 118,151,779.73 | 95,265,564.04 | 114,868,935.05 |
| 455 | FINANCE | 5,287,226.42 | 239,335,586.84 | - | 244,622,813.26 | 215,806,691.08 | 32,573,332.35 | 11,490,891.72 |
| | TRANSPORT | 409,236,234.43 | 939,590,007.52 | 1,143,146,261.37 | 2,491,972,503.32 | 463,227,894.90 | 1,617,710,907.84 | 377,148,553.79 |
| | SUB-TOTAL (I) | 423,584,770.54 | 1,482,507,390.36 | 1,283,267,070.61 | 3,189,359,231.51 | 830,123,508.31 | 1,748,549,804.23 | 514,098,201.01 |
| | SOCIAL SERVICE SECTOR | | | | | | | |
| 457 | EDUCATION | - | 175,000.00 | - | 175,000.00 | 5,000,000.00 | 6,000,000.00 | - |
| 458 | HEALTH | 9,169,777.35 | 247,058,565.02 | 445,449,112.64 | 701,677,455.01 | 111,517,194.79 | - | 1,900,000.00 |
| 459 | INFORMATION & COMMUNICATIONS | 18,800,000.00 | 35,350,000.00 | 49,397,000.00 | 103,547,000.00 | 50,000,000.00 | 15,000,000.00 | 5,000,000.00 |
| 460 | SOCIAL DEVELOPMENT & TOURISM | 1,597,500.00 | - | - | 1,597,500.00 | - | - | - |
| 461 | WOMEN AFFAIRS | - | - | - | - | - | - | - |
| 462 | SPORTS & YOUTH DEVELOPMENT | - | 2,443,000.00 | 341,000.00 | 2,784,000.00 | 36,073,679.11 | 1,974,000.00 | 2,279,200.00 |
| | SUB-TOTAL (II) | 29,567,277.35 | 285,026,565.02 | 495,187,112.64 | 809,780,955.01 | 202,590,873.90 | 23,354,000.00 | 9,179,200.00 |
| | REGIONAL DEVELOPMENT SECTOR | | | | | | | |
| 451 | ENVIRONMENT & FORESTRY | - | - | - | - | - | - | - |
| 463 | WATER SUPPLY | - | 1,005,592,000.00 | 799,000.00 | 1,006,391,000.00 | 14,101,860.00 | 56,737,700.00 | 20,670,750.00 |
| 464 | HOUSING | - | - | - | - | 24,450,000.00 | - | 25,901,150.13 |
| 464 | OFFICE OF THE SURVEYOR GENERAL | - | - | - | - | - | - | - |
| | SUB-TOTAL (III) | - | 1,005,592,000.00 | 799,000.00 | 1,006,391,000.00 | 38,551,860.00 | 56,737,700.00 | 46,571,900.13 |
| 465 | GENERAL ADMINISTRATION | | | | | | | |
| (i) | GOVERNMENT HOUSE | 24,000,000.00 | 333,906,123.00 | 64,984,930.00 | 422,891,053.00 | 7,080,000.00 | 54,150,000.00 | 19,740,000.00 |
| (ii) | GOVERNORS OFFICE | 112,068,970.00 | 28,370,000.00 | 87,931,038.00 | 228,370,008.00 | 82,928,782.65 | 3,859,000.00 | - |
| (iii) | BUREAU OF LANDS | 233,715,445.39 | 9,168,946.47 | - | 242,884,391.86 | - | - | - |
| (iv) | HEAD OF SERVICE | 126,147,632.00 | 70,075,049.39 | 5,213,420.00 | 201,436,101.39 | 16,930,988.80 | 4,822,000.00 | 1,920,000.00 |
| (v) | MINISTRY OF PLANNING & ECONOMIC DEVELOPMENT | 206,240,000.00 | 3,000,000.00 | 1,809,548.35 | 211,049,548.35 | 3,334,314.83 | 18,153,113.92 | 18,873,861.05 |
| (vi) | MINISTRY OF JUSTICE | - | - | - | - | - | - | - |
| (vii) | HIGH COURT OF JUSTICE | - | - | - | - | - | - | - |
| (viii) | SHARIAH COURT OF APPEAL | - | - | - | - | - | - | - |
| (ix) | MINISTRY OF LOCAL GOVERNMENT & CHIEFTAINCY AFFAIRS | - | - | - | - | - | - | - |
| | Civil Service Commission | - | - | - | - | - | - | - |
| (xi) | State Audit | - | - | - | - | - | 2,500,000.00 | - |
| | BUREAU OF STATISTICS | - | - | - | - | - | - | - |

| | | | | | | | | |
|-----|---|------------------|------------------|------------------|------------------|------------------|------------------|----------------|
| | FISCAL RESPONSIBILITY | | | | | | | |
| | SUB-TOTAL (1v) | 702,172,047.39 | 444,520,118.86 | 159,938,936.35 | 1,306,631,102.60 | 110,274,086.28 | 14,500,000.00 | 2,000,000.00 |
| | | | | | | | 80,984,113.92 | 40,533,861.05 |
| 466 | LEGISLATURE | | | | | | | |
| | KWARA HOUSE OF ASSEMBLY | - | | | - | - | - | |
| | SUB-TOTAL (v) | - | - | - | - | - | - | - |
| | CONSTRUCTION/PURCHASE OF ASSETS | 1,155,324,095.28 | 3,217,646,074.24 | 1,939,192,119.60 | 6,312,162,289.12 | 1,181,540,328.49 | 1,909,625,618.15 | 610,383,162.19 |
| | PURCHASE OF FINANCIAL INSTRUMENTS | | | | | | | |
| | NET CASH FLOW FROM INVESTING ACTIVITIES | 1,155,324,095.28 | 3,217,646,074.24 | 1,939,192,119.60 | | 1,181,540,328.49 | 1,909,625,618.15 | 610,383,162.19 |

| | | | | | | | | | |
|------------------|-------------------|----------------|------------------|------------------|------------------|----------------|------------------|------------------|------------------|
| 16,500,000.00 | 16,500,000.00 | - | - | - | - | - | - | - | - |
| 231,792,061.25 | 2,845,054,266.45 | 253,435,276.86 | 282,072,826.46 | 283,835,019.13 | 819,343,122.45 | 393,927,144.89 | 55,656,579.18 | 172,610,341.95 | 622,194,066.02 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | 8,161,250.00 | 8,161,250.00 | - | 15,186,656.09 | 6,814,000.00 | 22,000,656.09 |
| | | | | 8,161,250.00 | 8,161,250.00 | - | 15,186,656.09 | 6,814,000.00 | 22,000,656.09 |
| | | | | | | | | | |
| 3,701,549,108.83 | 16,325,873,687.07 | 902,828,149.48 | 1,791,066,699.10 | 1,332,047,732.43 | 4,025,942,581.01 | 836,146,977.24 | 2,048,073,069.07 | 6,524,955,409.24 | 9,409,175,455.55 |
| | | | | | | | | | |
| 3,701,549,108.83 | 16,325,873,687.07 | 902,828,149.48 | 1,791,066,699.10 | 1,332,047,732.43 | 4,025,942,581.01 | 836,146,977.24 | 2,048,073,069.07 | 6,524,955,409.24 | 9,409,175,455.55 |

| ACTUAL 2012 | ESTIMATE 2012 | VARIANCE 2012 |
|-------------------|-------------------|--------------------|
| 266,312,888.53 | 2,934,788,424.00 | 2,668,475,535.47 |
| 80,642,009.34 | 96,088,434.00 | 15,446,424.66 |
| 526,377,575.39 | 336,961,583.00 | (189,415,992.39) |
| 47,380,000.00 | 30,960,000.00 | (16,420,000.00) |
| 1,126,516,402.79 | 2,256,337,537.00 | 1,129,821,134.21 |
| 2,528,131,034.17 | 1,062,980,152.00 | (1,465,150,882.17) |
| 12,118,162,090.31 | 8,776,010,377.00 | (3,342,151,713.31) |
| 16,693,522,000.53 | 15,494,126,507.00 | (1,199,395,493.53) |
| - | - | - |
| 4,106,769,014.06 | 4,198,207,561.00 | 91,438,546.94 |
| 4,591,923,905.42 | 3,362,217,116.00 | (1,229,706,789.42) |
| 336,751,310.00 | 364,450,250.00 | 27,698,940.00 |
| 20,895,000.00 | 57,312,413.00 | 36,417,413.00 |
| 3,823,651.50 | 10,403,652.00 | 6,580,000.50 |
| 111,165,867.11 | 143,473,549.00 | 32,307,681.89 |
| 9,171,328,748.09 | 8,136,064,541.00 | (1,035,264,207.09) |
| - | - | - |
| - | - | - |
| - | - | - |
| 2,643,866,925.53 | 2,928,195,395.00 | 284,328,469.47 |
| 122,285,325.37 | 138,518,238.00 | 16,232,912.63 |
| 800,000.00 | - | (800,000.00) |
| 2,766,952,250.90 | 3,066,713,633.00 | 299,761,382.10 |
| - | - | - |
| 1,361,201,253.25 | 935,000,000.00 | (426,201,253.25) |
| 914,376,282.27 | 733,010,880.00 | (181,365,402.27) |
| 901,592,827.25 | 310,003,420.00 | (591,589,407.25) |
| 722,246,358.13 | 641,200,000.00 | (81,046,358.13) |
| 1,173,271,329.55 | 2,486,406,890.00 | 1,313,135,560.45 |
| 7,500,000.00 | 20,000,000.00 | 12,500,000.00 |
| 8,146,526.92 | - | (8,146,526.92) |
| - | - | - |
| 15,600,000.00 | 303,000,000.00 | 287,400,000.00 |
| 4,500,000.00 | 4,500,000.00 | - |
| - | - | - |
| - | 17,500,000.00 | 17,500,000.00 |

NOTE 10

Cash and bank Balances as at 31ST DECEMBER, 2012

| <u>NAME OF BANK</u> | <u>ACCOUNT NUMBER</u> | <u>AMOUNT (N)</u> |
|---|-----------------------|-------------------------|
| Guaranty Trust Bank | 111700528 | 22,866,146.27 |
| Guaranty Trust Bank | 111700494 | 221,368,751.26 |
| Skye Bank | 1771060528 | 32,576,217.77 |
| Skye Bank | 1771064038 | 42,601,394.38 |
| Skye Bank | 1771344875 | 483,369,021.76 |
| Skye Bank | 1771064227 | 40,550,671.03 |
| Skye Bank | 1771064399 | 4,935,643.58 |
| Access Bank | 40022843 | 571,894,537.08 |
| Sterling | 16375339 | 135,268,287.77 |
| Sterling | 16680952 | 175,501,619.14 |
| Sterling | 16374703 | 547,616,273.30 |
| Fedelivery Bank | 5030027945 | 2,305,158.61 |
| Fedelivery Bank | 4150011771 | 89,661,646.70 |
| Guaranty Trust Bank | 441/440001/1/1/10 | 3,140,381.28 |
| Guaranty Trust Bank | 111700418 | 56,128,379.27 |
| Eco Bank | | 34,697,698.33 |
| Eco Bank | 5834402 | 677,634,549.11 |
| Eco Bank | 55834464 | 38,383,723.36 |
| Eco Bank | 55834505 | 40,952,676.17 |
| Eco Bank | 24631081 | 2,362,410.31 |
| Eco Bank | 55834299 | 65,549,879.69 |
| Fedelivery Bank | 4150015463 | 402,368,548.63 |
| First Bank | 2006235730 | 153,878,637.42 |
| Diamond Bank | 27169213 | 800,000,000.00 |
| Cash Balances as at 31st December, 2012 | | <u>4,645,612,252.22</u> |

| NOTE II | | | |
|--|--------------------------------|--------------|-------------|
| INVESTMENTS AS AT 31ST DECEMBER, 2012 | | | |
| Ministry of Finance Incorporate | | | |
| S/NO | NAME OF COMPANY | SHARES HELD- | |
| | | 31/12/12 | 31/12/11 |
| 1 | Dunlop Nigeria Plc. | 624,185 | 624,185 |
| 2 | UNIC Insurance Plc. | 46,720 | 46,720 |
| 3 | Ashaka Cement Plc. | 41,250 | 41,250 |
| 4 | SCOA Nigeria Plc. | 285,150 | 285,150 |
| 5 | Mobil Oil Nigeria Plc. | 116,871 | 7,497 |
| 6 | A.G. Leventis | 772,934 | 772,934 |
| 7 | Fidelity Bank | 755,434 | 755,434 |
| 8 | Total Nigeria Plc. | 4,370 | 4,370 |
| 9 | The Tourist Comp. Of Nig. Plc | 1,000,000 | 1,000,000 |
| 10 | Nestle Plc. | 284,216 | 300,459 |
| 11 | United Nigeria Textile | 1,556,672 | 2,411,572 |
| 12 | Vita Foam Nigeria Plc. | 1,055,000 | 1,055,000 |
| 13 | Afribank Plc. | 33,332 | 707,841 |
| 14 | Union Bank Plc. | 122,863 | 27,890 |
| 15 | Sterling Bank (NAL Merchant Ba | 3,360,041 | 3,360,041 |
| 16 | Nigeria Breweries Plc. | 1,325 | 1,325 |
| 17 | Zenith Bank PLC | 1,949,150 | 1,949,150 |
| 18 | Crusader Insurance Plc | 5,000,000 | 18,252,907 |
| 19 | Access Bank | 26,218,640 | 21,674,840 |
| 20 | Guaranty Trust Bank PLC | 9,944,178 | 9,944,178 |
| 21 | UnityBank | 422,429,065 | 435,994,517 |
| 22 | Chevron | - | 7,995 |
| 23 | UACN | - | 68,834 |
| Total Investments (Min. of Finance Inc.) DEC, 2012 | | | |
| SOURCE : MOFI, FINANCE HEADQUARTERS | | | |

2013 FINANCIAL STATEMENTS

NOTE 12

DIRECT DEDUCTION FROM STATE STATUTORY ALLOCATION & INTERNAL REVENUE

| | FOREIGN LOANS | REFUND OVERPAYMENT BUD DIFF | FAAC BOND PAYMENT | IGR BOND PAYMENT | TOTAL |
|---|------------------|-----------------------------------|----------------------|---------------------|------------------|
| JANUARY | 13,855,686.08 | - | 200,000,000.00 | 200,000,000.00 | 413,855,686.08 |
| FEBRUARY | 13,855,686.08 | - | 200,000,000.00 | 200,000,000.00 | 413,855,686.08 |
| MARCH | 16,387,159.12 | - | 200,000,000.00 | 200,000,000.00 | 416,387,159.12 |
| APRIL | 16,387,159.12 | - | 200,000,000.00 | 200,000,000.00 | 416,387,159.12 |
| MAY | 16,387,159.12 | - | 200,000,000.00 | 200,000,000.00 | 416,387,159.12 |
| JUNE | 16,387,159.12 | - | 200,000,000.00 | 200,000,000.00 | 416,387,159.12 |
| HALF YEAR | 93,260,008.64 | - | 1,200,000,000.00 | 1,200,000,000.00 | 2,493,260,008.64 |
| JULY | 14,760,821.31 | 161,607,944.31 | 200,000,000.00 | 200,000,000.00 | 576,368,765.62 |
| AUGUST | 14,760,821.31 | 161,607,944.31 | 200,000,000.00 | 200,000,000.00 | 576,368,765.62 |
| SEPTEMBER | 14,760,821.31 | 161,607,944.31 | 200,000,000.00 | 200,000,000.00 | 576,368,765.62 |
| OCTOBER | 14,760,821.31 | 161,607,944.31 | 200,000,000.00 | 200,000,000.00 | 576,368,765.62 |
| NOVEMBER | 14,760,821.31 | - | 200,000,000.00 | 200,000,000.00 | 414,760,821.31 |
| DECEMBER | 14,760,821.31 | - | 200,000,000.00 | 200,000,000.00 | 414,760,821.31 |
| YEAR TOTAL | 181,824,936.50 | 646,431,777.24 | 2,400,000,000.00 | 2,400,000,000.00 | 5,628,256,713.74 |
| Summary of Deductions from FAAC | | | | | |
| Foreign Loans | | | | | |
| | 181,824,936.50 | | | | |
| CONTRACTUAL DEBTS | | | | | |
| BOND REPAYMENT | | | | | |
| | 646,431,777.24 | | | | |
| TOTAL LOAN REPAYMENT | | | | | |
| | 4,800,000,000.00 | | | | |
| | 5,628,256,713.74 | | | | |
| SOURCE: Federation Account Allocation Committee File | | | | | |

| NOTE 14 | | | | | |
|---------------------------------------|---|------------------|----------------|----------------|-----------------|
| FINES & FEES, JANUARY - DECEMBER 2012 | | | | | |
| HEAD | MINISTRY/ DEPARTMENT | ACTUAL HALF 2012 | ACTUAL 2012 | ESTIMATE 2012 | VARIANCE |
| 1-3 | Governor's office | 69,800.00 | 127,450.00 | 120,000.00 | 7,450.00 |
| 4-10 | Head of Service | 7,084,972.97 | 12,150,325.84 | 11,657,500.00 | 492,825.84 |
| 11-15 | Judiciary | 8,023,909.00 | 22,531,890.00 | 19,216,700.00 | 3,315,190.00 |
| 16 | Local Government Audit | - | - | 12,000,000.00 | (12,000,000.00) |
| 16a-20 | Ministry of Agriculture & Natural resources | 4,952,825.00 | 8,274,725.00 | 10,650,000.00 | (2,375,275.00) |
| 21-25 | Ministry of Commerce and Co-operatives | 4,345,005.00 | 6,360,580.00 | 7,199,800.00 | (839,220.00) |
| 26-35 | Ministry of Environment & Forestry | 9,069,090.00 | 12,989,850.00 | 11,659,070.00 | 1,330,780.00 |
| 36-43 | Ministry of Social Development, Culture & Tourism | 2,105,000.00 | 5,135,750.00 | 22,767,000.00 | (17,631,250.00) |
| 44-48 | Ministry of Sports & Youth Development | 203,000.00 | 1,303,000.00 | 427,500.00 | 875,500.00 |
| 49-50 | Ministry of Energy | 3,688,000.00 | 15,556,000.00 | 10,633,000.00 | 4,923,000.00 |
| 51-52 | Ministry of Women Affairs | 106,300.00 | 106,300.00 | 280,000.00 | (173,700.00) |
| 53-60 | Ministry of Education & Human Capital Develop | 14,351,840.00 | 19,087,405.00 | 38,960,005.00 | (19,872,600.00) |
| 61-68 | Ministry of Health | 17,534,205.00 | 30,452,155.00 | 39,170,000.00 | (8,717,845.00) |
| 69-72 | Ministry of Industry & Solid Minerals | 1,250,000.00 | 2,810,000.00 | 2,197,500.00 | 612,500.00 |
| 73-74 | Ministry of Information & Communications | 190,000.00 | 300,000.00 | 310,000.00 | (10,000.00) |
| 75-77 | Ministry of Justice | 93,623,950.77 | 141,431,695.22 | 153,020,000.00 | (11,588,304.78) |
| 78-79 | Ministry of Housing & Urban Development | 66,704,150.00 | 161,278,900.00 | 139,504,667.00 | 21,774,233.00 |
| 80-86 | TPDA | - | - | - | - |
| 87-88 | Office of the Surveyor General | 2,287,500.00 | 3,676,000.00 | 6,000,000.00 | (2,324,000.00) |
| 89-94 | Bureau of Lands | 23,725,204.50 | 55,948,772.53 | 85,447,000.00 | (29,498,227.47) |
| 95 | Ministry of Local Govt. & Chieftaincy Affairs | 8,333.33 | 468,333.33 | 468,333.00 | 0.33 |
| 96-102 | Ministry of Works & Transport | 15,003,518.00 | 21,923,418.00 | 36,268,000.00 | (14,344,582.00) |
| 103-106 | Sharia Court of Appeal | 229,320.00 | 378,520.00 | 410,000.00 | (31,480.00) |
| 107-108 | Audit Department (State) | 150,000.00 | 350,000.00 | 450,000.00 | (100,000.00) |
| 109-110 | Ministry of Water Resources | 320,000.00 | 840,000.00 | 1,130,000.00 | (290,000.00) |
| 111 | Legislature | 90,000.00 | 90,000.00 | 95,000.00 | (5,000.00) |
| 112-113 | Ministry of Finance | - | - | - | - |
| | | | | | |
| | | | | | |
| | | | | | |
| | TOTAL | 275,115,923.57 | 523,571,069.92 | 610,041,075.00 | (86,470,005.08) |

| NOTE 14 | | | | | |
|---------------------------------------|---|------------------|----------------|----------------|-----------------|
| FINES & FEES, JANUARY - DECEMBER 2012 | | | | | |
| HEAD | MINISTRY/ DEPARTMENT | ACTUAL HALF 2012 | ACTUAL 2012 | ESTIMATE 2012 | VARIANCE |
| 1-3 | Governor's office | 69,800.00 | 127,450.00 | 120,000.00 | 7,450.00 |
| 4-10 | Head of Service | 7,084,972.97 | 12,150,325.84 | 11,657,500.00 | 492,825.84 |
| 11-15 | Judiciary | 8,023,909.00 | 22,531,890.00 | 19,216,700.00 | 3,315,190.00 |
| 16 | Local Government Audit | - | - | 12,000,000.00 | (12,000,000.00) |
| 16a-20 | Ministry of Agriculture & Natural resources | 4,952,825.00 | 8,274,725.00 | 10,650,000.00 | (2,375,275.00) |
| 21-25 | Ministry of Commerce and Co-operatives | 4,345,005.00 | 6,360,580.00 | 7,199,800.00 | (839,220.00) |
| 26-35 | Ministry of Environment & Forestry | 9,069,090.00 | 12,989,850.00 | 11,659,070.00 | 1,330,780.00 |
| 36-43 | Ministry of Social Development, Culture & Tourism | 2,105,000.00 | 5,135,750.00 | 22,767,000.00 | (17,631,250.00) |
| 44-48 | Ministry of Sports & Youth Development | 203,000.00 | 1,303,000.00 | 427,500.00 | 875,500.00 |
| 49-50 | Ministry of Energy | 3,688,000.00 | 15,556,000.00 | 10,633,000.00 | 4,923,000.00 |
| 51-52 | Ministry of Women Affairs | 106,300.00 | 106,300.00 | 280,000.00 | (173,700.00) |
| 53-60 | Ministry of Education & Human Capital Develop | 14,351,840.00 | 19,087,405.00 | 38,960,005.00 | (19,872,600.00) |
| 61-68 | Ministry of Health | 17,534,205.00 | 30,452,155.00 | 39,170,000.00 | (8,717,845.00) |
| 69-72 | Ministry of Industry & Solid Minerals | 1,250,000.00 | 2,810,000.00 | 2,197,500.00 | 612,500.00 |
| 73-74 | Ministry of Information & Communications | 190,000.00 | 300,000.00 | 310,000.00 | (10,000.00) |
| 75-77 | Ministry of Justice | 93,623,950.77 | 141,431,695.22 | 153,020,000.00 | (11,588,304.78) |
| 78-79 | Ministry of Housing & Urban Development | 66,704,150.00 | 161,278,900.00 | 139,504,667.00 | 21,774,233.00 |
| 80-86 | TPDA | - | - | - | - |
| 87-88 | Office of the Surveyor General | 2,287,500.00 | 3,676,000.00 | 6,000,000.00 | (2,324,000.00) |
| 89-94 | Bureau of Lands | 23,725,204.50 | 55,948,772.53 | 85,447,000.00 | (29,498,227.47) |
| 95 | Ministry of Local Govt. & Chieftaincy Affairs | 8,333.33 | 468,333.33 | 468,333.00 | 0.33 |
| 96-102 | Ministry of Works & Transport | 15,003,518.00 | 21,923,418.00 | 36,268,000.00 | (14,344,582.00) |
| 103-106 | Sharia Court of Appeal | 229,320.00 | 378,520.00 | 410,000.00 | (31,480.00) |
| 107-108 | Audit Department (State) | 150,000.00 | 350,000.00 | 450,000.00 | (100,000.00) |
| 109-110 | Ministry of Water Resources | 320,000.00 | 840,000.00 | 1,130,000.00 | (290,000.00) |
| III | Legislature | 90,000.00 | 90,000.00 | 95,000.00 | (5,000.00) |
| 112-113 | Ministry of Finance | - | - | - | - |
| | | | | | |
| | | | | | |
| | TOTAL | 275,115,923.57 | 523,571,069.92 | 610,041,075.00 | (86,470,005.08) |
| | | | | | |