



# **OFFICE OF THE KWARA STATE AUDITOR-GENERAL**

**SULU GAMBARI ROAD, P.M.B. 1388, ILORIN, KWARA STATE**

## **KWARA STATE GOVERNMENT REPORT OF THE AUDITOR-GENERAL**

**ON THE ACCOUNTS OF THE KWARA STATE OF NIGERIA  
FOR THE YEAR ENDED, 31ST DECEMBER, 2014**

# CONTENTS

	<u>PAGES</u>
Acknowledgement	- 1
Public Account Committee (PAC)	- 1
Introduction	- 2
Submission of Accountant General's Statement	- 2
Consolidated Revenue Fund	- 3
Actual Revenue Budget Performance	- 4
Recurrent Expenditure	- 4
Actual Expenditure	- 4 - 5
Consolidated Revenue Fund Charges	- 5
Capital Development Fund	- 5 - 6
General Observations	- 6
Recommendations	- 6
Statement of Assets and Liabilities	- 6
Investments	- 6 - 7
Internal Loans	- 7
External Loans	- 7
Ministerial Accounts	- 8 -23
General	- 24
Auditor General's Certificate	- 25
10 Years Financial Summary	- 26

Statement No. 1 Cash Flow Statement	-	27
Statement No.2 Statement of Assets and Liabilities	-	27
Statement No.3 Statement of Consolidated Revenue Fund	-	27
Statement No.4 Statement of Capital Development Fund	-	27
<b>Notes to the Accounts</b>	-	27-28
<b>Acknowledgement</b>	-	29

**REPORT OF THE AUDITOR GENERAL ON THE ACCOUNTS OF THE  
GOVERNMENT OF KWARA STATE FOR THE YEAR ENDED 31<sup>ST</sup>  
DECEMBER, 2014**

**1 ACKNOWLEDGEMENT**

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

However, I want to specifically thank His Excellency Alh.(Dr) AbdulFatah Ahmed, the Public Accounts Committee (PAC) of the State House of Assembly for courageously conducting Public Accounts session successfully as this goes a long way in improving our audit report in our determination to improve on Public Financial Accountability, Transparency and Justification in utilization of our meager resources.

**2 PUBLIC ACCOUNTS COMMITTEE (PAC)**

A very positive step taken towards enhancing financial accountability in Kwara State was convening of the State Public Accounts Committee (PAC) of the State House of Assembly under the Chairmanship of Honourable Hassan Oyeleke that looked into issues raised in the Auditor-general Annual Reports of the previous year up to the year 2012

This development has awakened all the Accounting Officers and officials responsible for financial duties and obligations to conduct themselves in accordance with the established rules and regulations governing the conduct of accounting operations. Members of this very important committee and the entire members of Kwara State legislature are hereby appreciated for standing up to their constitutional duties. They have equally energized my office to face its responsibilities with confidence and courage.

### 3. **INTRODUCTION**

The report being presented here is issued in compliance to the requests of the provision of section 125(1-4) of the constitution of the federal republic of Nigeria.

I remain most grateful to God for giving me the opportunity to discharge this great constitutional responsibility and to present the results of my audit report on the accounts/records maintained by the Kwara state Government for the period covering January – December, 2014

It is very encouraging to note that the financial statements for the year 2014 accounts is completed and submitted to my office within a fairly reasonable time as required by the International public sector Accounting Standards (IPSAS). This development is made possible as a result of the commendable effort of the State Accountant General Alh. S.O. Ishola whose responsibility is to maintain accounts/records of all financial transactions of the state culminating into the production of annual financial statement and submit same to the office of the state Auditor General for statutory audit.

### 4. **SUBMISSION OF THE ACCOUNTANT-GENERAL'S FINANCIAL STATEMENTS**

The financial statement of the Government of Kwara State for the accounting period covering January to December, 2014 prepared by the State Accountant-General, Ministry of Finance was received by my Office on 17<sup>th</sup> February, 2014. After proper review and routine audit scrutiny some vital observations were raised on some of the statements necessitating the return of the documents for necessary corrections. After effecting the necessary correction the amended copies were returned to me for certification. The schedule of the statement in appendix II Cap is attached to this report.

## 5. CONSOLIDATED REVENUE FUND 2014 APPROVED REVENUE BUDGET ANALYSIS

For the services of the year 2014 the Government of Kwara State approved a total revenue budget of ₦117,682,382,990.00 as against ₦93,606,074,126.90 budgeted for the previous year (2013). The figure above indicates an increase of ₦24,076,308,863.10 or 25.72% over that of the year 2013.

The total approved revenue budget for the year 2014 consist of recurrent revenue of ₦65,165,353,740.00 and Capital receipts of ₦52,517,029,250.00 against the recurrent revenue figure of ₦65,353,533,61.90 and capital receipt of ₦28,252,540,523.00 proposed over the same period for the year 2013 as indicated in the table below.

CODE	DETAILS OF REVENUE	APPROVED ESTIMATES 2014	ACTUAL COLLECTION 2014	VARIANCE 2014
12010100	Taxes	6,451,010,988.00	5,144,338,692.07	(1,306,672,295.93)
12020500	Fines	5,355,450.00	6,982,662.00	1,627,212.00
12020400	Fees	2,410,088,649.00	646,547,769.75	(1,763,540,879.25)
12020100	Licenses	123,747,220.00	175,496,775.00	51,749,555.00
12020600	Sales	1,081,330,146.00	344,164,144.59	(737,166,001.41)
12020700	Earning	1,711,467,394.00	1,468,811,061.23	(242,656,332.77)
12020800	Rent on Government Properties	62,216,769.00	23,041,000.00	(39,175,769.00)
12021000	Repayment (General)	76,796,143.00	873,368,977.13	796,572,834.13
12021100	Investment Income		1,004,867,627.04	1,004,867,627.04
	Retained Revenue from Parastatal	2,933,517,212.00	4,606,646,057.46	1,673,128,845.46

## **6 ACTUAL REVENUE BUDGET PERFORMANCES**

Government of Kwara State approved a total revenue budget size of ₦117,682,382,990.00 for the year under review (2014) while the actual receipts accruing to the State during the year stood at ₦82,536,743,336.07. The revenue performance for the year 2014 was about 29.84% decrease, the actual revenue of ₦82,536,743,336.07 consist of recurrent revenue of ₦61,025,340,303.58 and capital receipt of ₦21,538,403,032.49 as against the sum of ₦78,491,878,060.61 made up of ₦57,857,068,443.57 from the recurrent revenue and ₦20,634,809,617.04 from the capital receipts realized during the year 2013. The upward of ₦39,190,505,929.39 was noted.

## **7 RECURRENT EXPENDITURE**

The total approved Expenditure budgeted for the year 2014 stood as ₦117,028,840,460.00 (consisting) of ₦64,611,856,210.00 or 55.21% for recurrent expenditure and ₦52,416,984,250.00 or 44.78% for capital expenditure as against ₦78,603,439,805.00 approved for the year 2013. This indicates that the budgeted expenditure for the year under review exceeded that of the year 2013 by ₦38,425,400,655.00 or 48.89%

## **8 ACTUAL EXPENDITURE**

Though the government budgeted the sum ₦117,028,840,460.00 but the total actual expenditure recorded was ₦73,747,182,818.16 consisting of ₦58,739,668,690.42 or 79.65% for the recurrent expenditure and ₦15,007,514,127.74 or 20.35% for capital Expenditure as against the sum of ₦65,130,352,280.63 consisting of ₦44,495,542,663.59 or 68.32% for the recurrent and ₦20,634,809,617.04 or 31.68% for capital Expenditure for the year 2013.

This is to state that the actual total expenditure achieved during the year under review recorded 63.02% performance. Similarly the actual recurrent expenditure for 2014 was higher than that of 2013 by the sum of ₦14,244,126,026.83 while the actual capital expenditure in 2014 was lesser than that of the year 2013 by (₦5,627,295,489.30) indicating overall increase of ₦8,616,830,537.53

## 9 CONSOLIDATED REVENUE FUND CHARGES

The recurrent expenditure of ₦58,739,668,690.42 includes the sum of ₦41,752,969,106.24 disbursed in the year as consolidated fund charges as follows:

I.	Personnel cost.	₦13,062,307,927.44
II.	Overhead Charges	₦13,087,454,711.71
III.	Service Wide Charges	₦11,700,121,368.78
IV.	Subvention to Parastatals	₦3,903,085,098.31

## 10 CAPITAL DEVELOPMENT FUND

The total receipt for the year was ₦21,538,403,032.49 which include the sum ₦1,207,945,770.05 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-code recorded deficit balance. The sum of ₦15,007,514,127.74 was expended on various projects. Physical inspection of these projects by this office has been done as at the time of writing this report in 2014.



## **11 GENERAL OBSERVATIONS**

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 2015.

## **12. 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.

## **13 STATEMENTS 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 31<sup>st</sup> December, 2014, the total cash balance was ₦5,309,335,021.92

## **14. 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 2014, no quoted companies' shares were sold.

## **15. INTERNAL LOANS.**

The opening balance of internal loans for the year 1<sup>st</sup> January, 2014 was ₦13,164,130,152.35 and additional internal loans received during the year amounted to ₦13,548,000,000.00 brought the total loan to ₦26,712,130,152.35 while ₦12,042,473,741.07 was repaid during the year remaining the balance of ₦15,562,524,822.47.

15 EXTERNAL LOANS

Balances of external loans as at 1<sup>st</sup> January, 2014 were #8,008,418,783.70 during the year additional loans of #253,496,286.57 were received while #877,725,843.11 was repaid leaving a balance of #7,384,189,227.16

## LOCAL GOVERNMENT SERVICE COMMISSION

### a) **Store Receipt Voucher not Attached**

During the examination of the payment vouchers at the Sub-Treasury, it was revealed that Two (2) payment vouchers, amounting to Three Hundred and Thirty Thousand Naira (**₦330,000.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

### b) **Expenditure Receipt not attached**

It was also revealed that Three (3) payment vouchers amounting to Three Hundred and Seventy Thousand Naira (**₦370,000.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

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

## THE HEAD OF SERVICE

### a) **Expenditure Receipt not attached**

During the examination of the payment vouchers in the Central Account, it was revealed that Ninety Three (93) payment Vouchers amounting to Five Hundred & Forty Million Five Hundred & Seventy Four Thousand Six Hundred & Eighty Five Naira Ninety One Kobo (**₦540,574,685.91**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**b) Expenditure Receipt not attached**

During the examination of the payment vouchers at the Sub-Treasury, it was revealed that Six (6) payment vouchers amounting to Three Million Six Hundred and Two Thousand Naira (~~₦3,602,000.00~~) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**c) Irrelevant Receipt**

It was also revealed that Twelve (12) payment vouchers, amounting to One Million Three Hundred and Ninety Five Thousand Naira (~~₦1,395,000.00~~) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

**d) Store Receipt Vouchers not attached**

It was also revealed that Fifteen (15) payment vouchers, amounting to One Million Five Hundred and Fifty Thousand Naira (~~₦1,550,000.00~~) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

**e) Others**

It was also revealed that One (1) payment voucher amounting to One Million Seven Hundred Thousand Naira (~~₦1,700,000.00~~) only was expended but no proper documents to support the expenditure was attached which was contrary to section 502 and 603 of Financial Regulation.

**UNRECONCILED 2014 FIGURES**

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were

spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

#### RECURRENT EXPENDITURE

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	22020601	SECURITY SERVICE	4,712,000.00	9,522,000.00	(4,810,000.00)
2	22021001	REFRESHMENT & MEALS	1,200,000.00	1,800,000.00	(600,000.00)

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

#### TEACHING SERVICE COMMISSION

##### a) Expenditure Receipt not attached

During the examination of the payment vouchers in the Central Account, It was observed that Eight (8) payment Vouchers amounting to Six Million Three Hundred & Seventy Five Thousand Naira (~~₦~~6,375,000.00) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

##### b) Expenditure Receipt not attached

During the examination of the payment vouchers at the Sub-Treasury, it was revealed that Seven (7) payment vouchers amounting to One Million Five Hundred and Forty Two Thousand Five Hundred Naira (~~₦~~1,542,500.00) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

c) Others

It was also revealed that Five (5) payment vouchers amounting to Seven Hundred Thousand Naira (₦700,000.00) only was expended but no proper documents to support the expenditure was attached which was contrary to section 502 and 603 of Financial Regulation.

**UNRECONCILED 2014 FIGURES**

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

**RECURRENT EXPENDITURE**

S/N	SUB CODE	DETAILS	REVISED ESTIMATE (A)	AUDIT VERIFIED FIGURE (B)	VARIANCE (A - B) = C
1	22020301	OFFICE STATIONARIES	3,500,000.00	3,700,000.00	(200,000.00)

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

**CIVIL SERVICE COMMISSION**

a) Expenditure Receipt not attached

During the examination of the payment vouchers in the Central Account, It was observed that Nine (9) payment Vouchers amounting to Nineteen Million Five Hundred & Ninety Five Thousand Naira (₦19,595,000.00) only were not attached

with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**b) Expenditure Receipt not attached**

During the examination of the payment vouchers at the Sub-Treasury, The examination revealed that One (1) payment vouchers amounting to Seventy Thousand Naira (**₦70,000.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**c) Store Receipt Vouchers not attached**

The examination also revealed that Eight (8) payment vouchers, amounting to Three Hundred and Eighty Thousand Naira (**₦380,000.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

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

**MINISTRY OF AGRICULTURE & NATURAL RESOURCES**

**a) Expenditure Receipt not attached**

During the examination of the payment vouchers in the Central Account, It was observed that Thirteen (13) payment Vouchers amounting to Two Hundred & Twenty Million Two Hundred & Eighty Six Thousand Five Hundred & Eighty Naira (**₦220,286,580.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**b) Expenditure Receipt not attached**

During the examination of the payment vouchers at the Sub-Treasury, The examination revealed that Three (3) payment vouchers amounting to Two Hundred and Sixty Five Thousand Naira (**₦265,000.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**c) Store Receipt Vouchers not attached**

The examination revealed that Three (3) payment vouchers, amounting to Twenty Hundred and Eighty One Thousand Eight Hundred Naira (**₦281,800.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

**d) Others**

The examination revealed that payment vouchers amounting to One Million Eight Hundred and Eighty Nine Thousand Four Hundred and Eighty Three Naira Thirty FOUR kobo (**₦1,889,483.34**) only was expended but no proper documents to support the expenditure was attached which was contrary to section 502 and 603 of Financial Regulation.

**e) Irrelevant Receipt**

The examination revealed that Four (4) payment vouchers, amounting to Five Hundred and Forty Thousand Naira (**₦540,000.00**) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

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

### **SHARIAH COURT OF APPEAL**

**a) Expenditure Receipt not attached**

During the examination of the payment vouchers in the Central Account, It was observed that Eight (8) payment Vouchers amounting to Thirteen Million, Eighty Nine Thousand Four Hundred & Seventy One Naira (**₦13,089,471.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**b) Expenditure Receipt not attached**

During the examination of the payment vouchers at the Sub-Treasury, The examination revealed that One (1) payment voucher amounting to Three



Hundred Thousand and Seven Hundred & Ninety Naira (~~₦~~300,790.00) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**c) Others**

The examination revealed that One (1) payment voucher amounting to Three Hundred Thousand and Seven Hundred & Ninety Naira (~~₦~~300,790.00) only was expended but no proper documents to support the expenditure was attached which was contrary to section 502 and 603 of Financial Regulation.

**CAPITAL PROJECT FOR 2014**

During the physical audit inspection of contract awarded by your ministry, the following under listed observations were noted as tabulated below:

S/NO	NAME OF CONTRACTORS / ADDRESS	TYPE OF PROJECTS	LOCATION	TOTAL AMOUNT OF CONTRACTOR SUM (#)	TOTAL AMOUNT PAID TO DATE (#)	PERCENTAGE OF COMPLETION (%)	REMARKS
1	DIRECT LABOUR	CONSTRUCTION OF RESIDENTIAL BUILDING (9) KHADIS QUARTERS AND A BOYS QUARTER	TAOHEED ROAD ILORIN				COMPLETE WORK

## UNRECONCILED 2014 FIGURES

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

### RECURRENT EXPENDITURE

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	22020101	LOCAL TRAVELLING	5,000,000.00	6,600,951.00	(1,600,951.00)
2	22020301	OFFICE STATIONERIES & COMPUTER CONSUMBALE	1,830,400.00	1,954,010.70	(123,610.70)
3	22020303	NEWSPAPER	200,000.00	399,000.00	(199,000.00)
4	22020304	MAGAZINES & PERIODICAL	89,600.00	125,000.00	(35,400.00)
5	22020403	MAINTENANCE OF BUILDING (GRAND KHADI QUART) 2	500,000.00	5,741,680.00	(5,241,680.00)
6	22020404	MAINTENANCE OF OFFICE IT EQUIPMENT	500,000.00	2,821,827.60	(2,321,827.60)
7	22020803	PLANT GENERATOR FUEL COST	500,000.00	2,558,431.70	(2,058,431.70)

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

**c) Store Receipt Vouchers not attached**

It was also revealed that six (6) payment vouchers, amounting to Four Hundred and Twenty Thousand Naira (**₦420,000.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

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

**MINISTRY OF INFORMATION & COMMUNICATION**

**(i) Irrelevant Receipt**

During the examination of the payment vouchers at the Sub - Treasury, the examination revealed that Ten (10) payment vouchers, amounting to Six Hundred Thousand Naira (**₦600,000.00**) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

**(ii) Store Receipt Vouchers not attached**

It was also revealed that Four (4) payment vouchers, amounting to Two Hundred and Two Thousand Naira (**₦202,000.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

**CAPITAL PROJECT FOR 2014**

During the physical audit inspection of contract awarded by your ministry, the following under listed observations were noted as tabulated below:

S/N	NAME OF CONTRACTORS / ADDRESS	TYPE OF PROJECTS	LOCATION	TOTAL AMOUNT OF CONTRACTOR SUM (#)	TOTAL AMOUNT PAID TO DATE (#)	PERCENTAGE OF COMPLETION (%)	REMARKS
1.	MUSA WORKS ENTERPRISES	Construction Of Dwarf Roof At The Broadcasting House Of Kwara State Corporation Ilorin	RADIO KWARA	14,256,554.60	4,752,184.87	30%	ABANDON WORK

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

### **AGENCY FOR MASS EDUCATION**

#### **Expenditure Receipt not attached**

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that Four (4) payment vouchers amounting to Two Hundred and Fifty Thousand Naira (**₦250,000.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

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

### **MINISTRY OF SOCIAL DEVELOPMENT CULTURE & TOURISM**

#### **(I) Irrelevant Receipt**

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that Two (2) payment vouchers, amounting to Nine Five Thousand Naira (**₦225,000.00**) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

#### **(II) Store Receipt Vouchers not attached**

It was also revealed that Eight (8) payment vouchers, amounting to Eight Hundred and Ninty Seven Thousand Five Hundred Naira (**₦897,500.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

#### **(III) Expenditure Receipt not attached**

It was also revealed that Two (2) payment vouchers amounting to Three Hundred and Ten Thousand Naira (**₦310,000.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

## CAPITAL PROJECT FOR 2014

During the physical audit inspection of contract awarded by your ministry the following under listed observations were noted as tabulated below:

S/NO	NAME OF CONTRACTORS/ ADDRESS	TYPE OF PROJECTS	LOCATION	TOTAL AMOUNT OF CONTRACTOR SUM (#)	TOTAL AMOUNT PAID TO DATE (#)	PERCENTAGE OF COMPLETION (%)
1.	RAVOLING LTD, NO 4 NUPE ROAD ILORIN	COMPLETION AND EQUIPMENT OF THE REHABILITATION CENTRE	AMOYO REHABILITATION CENTRE	3,900,000.39	1,000,000.00	50%

### FISCAL RESPONSIBILITY COMMISSION

#### Irrelevant Receipt

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that Six (6) payment vouchers, amounting to Five Hundred and Ninety Five Thousand Naira (N595,000.00) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

## UNRECONCILED 2014 FIGURES

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

### RECURRENT EXPENDITURE

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	22020303	NEWSPAPPERS	300,000.00	475,000.00	(175,000.00)
2	22020304	MAGAZINES & PERIODICALS	NIL	210,000.00	(210,000.00)
3	22021001	REFRESHMENT & MEALS	NIL	500,000.00	(500,000.00)

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

## MINISTRY OF WATER RESOURCES

### (i) Irrelevant Receipt

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that One (1) payment voucher, amounting to **(N50,000.00)** only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

### (ii) Store Receipt Vouchers not attached

It was also revealed that Thirteen (13) payment vouchers, amounting to Thirteen Million Six Hundred and Ten Thousand Naira **(N13,610,000.00)** only were not

supported with store receipt voucher, contrary to section 2602 of financial regulation.

(iii) **Expenditure Receipt not attached**

It was also revealed that One (1) payment voucher amounting to Five Million Naira (~~₦~~5,000,000.00) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix).

**UNRECONCILED 2014 FIGURES**

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

**RECURRENT EXPENDITURE**

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	22020402	MAINTENANCE OF FURNITURE	798,000.00	913,000.00	(115,000.00)
2	22020404	MAINTENANCE OF IT EQUIPMENT	610,000.00	660,000.00	(50,000.00)
3	22021001	REFRESHMENT & MEALS	396,000.00	451,000.00	(55,000.00)

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

## MINISTRY OF ENVIRONMENT & FORESTRY

### (i) Irrelevant Receipt

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that One (1) payment voucher, amounting to Fifty Thousand Five Hundred Naira (~~₦~~50,500.00) only was supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

### (ii) Store Receipt Vouchers not attached

It was also revealed that One (1) payment vouchers, amounting to Sixty Two Five Hundred Naira (~~₦~~62,500.00) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

### (iii) Expenditure Receipt not attached

It was also revealed that Nine (9) payment vouchers amounting to Two Million Two Hundred and Seventy Eight Thousand Six Hundred and Ninety Seven Naira Ninety Six Kobo (~~₦~~2,278,697.96) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation.

### (iv) Others

It was also revealed that Six (6) payment vouchers amounting to One Million Eight Hundred and Two Thousand Naira (~~₦~~1,802,000.00) only was expended but no proper documents to support the expenditure was attached which was contrary to section 502 and 603 of Financial Regulation.

## UNRECONCILED 2014 FIGURES

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.



S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	22020401	MAINTENANCE OF MOTOR VEHICLE / TRANSPORT	650,000.00	1,228,395.73	(578,395.73)
2	22020709	WASTE MANAGEMENT CONSULTING	258,125,057.00	260,577,576.51	(2,452,519.51)
3	22021003	PUBLICITY & ADVERTISEMENT	1,885,000.00	3,048,830.00	(1,163,830.00)

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

### MINISTRY OF TERTIARY EDUCATION SCIENCE & TECHNOLOGY

(i) **Store Receipt Vouchers not attached**

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that Twenty Four (24) payment vouchers, amounting to Fifty Two Thousand Naira (~~₦52,000.00~~) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

(ii) **Expenditure Receipt not attached**

It was also revealed that One (1) payment vouchers amounting to Eighteen Million One Hundred and Nine Thousand Five Hundred Naira (~~₦18,109,500.00~~) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

## CAPITAL PROJECT FOR 2014

During the physical audit inspection of contract awarded by your ministry, the following under listed observations were noted as tabulated below:

S/N	NAME OF CONTRACTORS/ ADDRESS	TYPE OF PROJECTS	LOCATION	TOTAL AMOUNT OF CONTRACTOR SUM (#)	TOTAL AMOUNT PAID TO DATE (#)	PERCENTAGE OF COMPLETION (%)	REMARKS
1	MC GEORGE CONSULTING NIG LTD	DEVELOPMENT OF VIDEO CONFERENCING AND SMART CLASSROOM SOLUTION	KWASU	40,748,908.83	40,740,000.00	0%	Not in existence

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

### MINISTRY OF WOMEN AFFAIRS

**(i) Irrelevant Receipt**

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that revealed that Six (6) payment vouchers, amounting to Two Hundred and Five Thousand Naira (~~₦~~204,000.00) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

**(ii) Store Receipt Vouchers not attached**

It was also revealed that Five (5) payment vouchers, amounting to Three Hundred and Ten Thousand Naira (~~₦~~310,000.00) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

(iii) **Expenditure Receipt not attached**

It was also revealed that Fourteen (14) payment vouchers amounting to One Million Five Hundred and Seventy One Thousand Naira (~~N1,571,000.00~~) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation. (Find attached appendix)

**UNRECONCILED 2014 FIGURES**

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

**RECURRENT EXPENDITURE**

S/N	SUB CODE	DETAILS	REVISED ESTIMATE (A)	AUDIT VERIFIED FIGURE (B)	VARIANCE (A - B) = C
1	22021021	SPECIAL DAYS CELEBRATION	1,300,000.00	1,850,000.00	550,000.00
2	22021003	PUBLICITY & ADVERTISEMENT	500,000.00	900,000.00	400,000.00

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

## MINISTRY OF SPORTS & YOUTH DEVELOPMENT

### (i) Irrelevant Receipt

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that Six (6) payment vouchers, amounting to Four Hundred and Sixty Five Thousand Naira (**₦465,000.00**) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

### (ii) Store Receipt Vouchers not attached

It was also revealed that Twenty Four (24) payment vouchers, amounting to One Million Eight Hundred and Eighty Three Thousand Naira) (**₦1,883,000.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

### **CAPITAL PROJECT FOR 2014**

During the physical audit inspection of contract awarded by your ministry, the following under listed observations were noted as tabulated below:

S/No	Type Of Contract	Name And Address Of Contractor	Contract NO.	Initial Contract Sum	Amount Paid So Far	Balance	% Level Of Completion	Location	Re
	Rehabilitation Of Olympic Size Swimming Pool	Hotline Swimeco Agent Nig Ltd		9,525,938.50	9,049,641.59	476,296.91	50%	Stadium Complex	Un etc

### UNRECONCILED 2014 FIGURES

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were

spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

#### RECURRENT EXPENDITURE

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	220501	KWARA STATE SPORTS COUNCIL ILORIN	28,500,000.00	29,346,459.00	(846,459.00)

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

### MINISTRY OF EDUCATION

#### (i) Irrelevant Receipt

During the examination of the payment vouchers at the Sub - Treasury, it was revealed that One (1) payment voucher, amounting to Thirty Thousand Naira (**₦30,000.00**) only were supported with irrelevant expenditure receipts/documents, contrary to section 603 of financial regulation.

#### (ii) Store Receipt Vouchers not attached

It was also revealed that Forty Four (44) payment vouchers, amounting to Twenty Two Million Two Hundred and Twenty Thousand Naira (**₦22,220,000.00**) only were not supported with store receipt voucher, contrary to section 2602 of financial regulation.

#### (iii) Expenditure Receipt not attached

It was also revealed that Twenty Two (22) payment vouchers amounting to Nine Million Four Hundred and Five Thousand Naira (**₦9,405,000.00**) only were not attached with Expenditure Receipts, contrary to section 603 of Financial Regulation.

#### (iv) Others

It was also revealed that One (1) payment vouchers amounting to Three Hundred Thousand Naira (**₦300,000.00**) only was expended but no proper documents to support the expenditure was attached which was contrary to section 502 and 603

## CAPITAL PROJECT FOR 2014

During the physical audit inspection of contract awarded by your ministry, the following under listed observations were noted as tabulated below:

NAME OF CONTRACTORS/ ADDRESS	TYPE OF PROJECTS	LOCATION	TOTAL AMOUNT OF CONTRACTOR SUM (#)	TOTAL AMOUNT PAID TO DATE (#)	PERCENT AGE OF COMPLETION (%)	REMARKS
AL-SALY ENTURE	½ SET OF UNIT FURNITURE TO MUSLIM LGEA SCHOOL OJOKU	OJOKU	800,000.00	800,000.00	80%	SATISFACTORY
USFON GLOBAL ENT	CONSTRUCTION OF 2 BLOCKS CLASSROOM AT OJOKU BASIC GRAMMAR SCHOOL	OJOKU	7,000,000.00	7,000,000.00	80%	SATISFACTORY
VEEB.O. NIG D	SUPPLY OF 2 SETS OF FURNITURE TO GSS, LAFIAGI	LAFIAGI	3,600,000.00	3,600,00.00	80%	SUPPLIED

### UNRECONCILED 2014 FIGURES

It was observed during the audit inspection of your vote book and other relevant accounting records, that the underlisted sub codes of Recurrent & Capital expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

### RECURRENT EXPENDITURE

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	22020404	MAINTENANCE OFFICE EQUIPMENT	250,000.00	450,000.00	(200,000.00)
2	22020601	GENERAL EXPENSES	9,000,000.00	9,600,000.00	(600,000.00)
3	22021023	OPERATIONAL EXPENSES	20,000,857.00	20,080,000.00	(79,143.00)

### CAPITAL EXPENDITURE

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) =
1	23020300	CONTRACTUAL OBLIGATION FOR ON GOING PROJECT	-	15,440,813.34	(15,440,813.34)
2	230310157	REHABILITATION / CONVERSION OF 6 SEC. SCHOOL TO SCIENCE SCHOOL	5,000,000.00	2,000,000.00	(195,000,000.00)

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

## MINISTRY OF WORKS

### CAPITAL PROJECT FOR 2014

During the physical audit inspection of contract awarded by your ministry, the following under listed observations were noted as tabulated below:

S/N	NAME OF CONTRACTOR S/ ADDRESS	TYPE OF PROJECTS	LOCATION	TOTAL AMOUNT OF CONTRACTOR SUM (#)	TOTAL AMOUNT PAID TO DATE (#)	PERCENTAGE OF COMPLETION (%)	REMARKS
1.	CHELFOM ENGR LTD	REHABILITATION OF OFFA-IRRA ROAD	OFFA-IRRA	984,418,187.99	665,324,408.55	40%	Do not register
2.	THRIAZA NIG LTD	CONSTRUCTION OF TSARAGI MARKET ROAD	TSARAGI	129,369,844.41	129,364,777.50	15%	Abandon
3.	AKATEC CONSTRUCTION LTD	CONSTRUCTION OF OBBO-ILLE ISAPA ROAD	EKITI	210,058,084.69	133,017,425.40	69.3%	Work in progress
4.	CHELFOM ENGR & CONSTRUCTION LTD	CONSTRUCTION OF ARADUN-RORE, ARAORIN ROAD	ARA ORIN	2,227,125,920.65	1,286,085,115.72	58%	Not complete
5.	SHAC & SHEA INTERNATIONAL LTD.	REHABILITATION OF ABDULSALAM ALAO STREET	GAA AKANBI ILORIN	100,411,546.70	66,722,076.83	50%	Abandon work



6.	GAGLIADI CONSTRUCTION LIMITED	CONSTRUCTION OF AGBADAM LAKE SHORE ILORIN	AGBADAM	182,799,698.29	54,839,909.48		NC PF
7.	CPN	CONSTRUCTION OF IDOFIN IGBANA ODO-ASHE	ODO-ASHE	711,107,541.43	582,279,486.90	2%	Ne re
8.	DURAVIL ENGR. LTD	REHABILITATION OF SHARE OKE ODE ROAD LOT II	SHARE OKE ODE	2,025,615,031.54	667,886,738.38	35%	Ur
9.	NETWORK CONSTR. CO LTD	CONSTRUCTION OF ONIJU STREET ROAD BABANLOMA	BABANLOMA	56,336,096.25	43,109,466.09	65%	Ur
10.	AFRILADS ENGR NIG LTD	CONSTRUCTION OF OGERE CAC ROAD BABANLOMA	BABANLOMA	94,078,226.55	91,248,419.12	65%	Ur
11.	KY-FY GLOBAL LTD	REHABILITATION OF SHARE OKE-ODE ROAD LOT I	SHARE OKE ODE	1,351,074,547.24	755,251,227.04	55%	Ur
12.	BIL CONSTRUCTION LTD	CONSTRUCTION OF ILALA BRIDGE	ILALA	282,354,715.13	84,706,414.54	30%	Ur
13.	ROCARD CONSTRUCTION LTD	CONSTRUCTION KAIMA TESHE ROAD LOT 1	KAIMA TOWNSHIP	3,7028,874,523.94	500,000,000	15%	W pr
14.	CONSTRUCTION OF EPOXY FLOOR FINISHING AT CARGO TERMINAL	AL-BULAL NIG LTD	ILORIN	53,817,200.00	47,014,390.09		Unable access
15.	REHABILITATION OF ABAYAWO-GUNIYAN ASALAPA ROAD ILORIN	TRIPAD ENGINEER CONSTRUCTION LTD	ILORIN	98,818,226.54	75,716,250.00	30%	uncom

16	FOR ECOLOGICAL CONTROL AND CONCRETE CHANNELIZATION OF THE STREAM PASSING THROUGH THE FOOTBALL ACADEMY ILORIN	BIAG GLOBA LTD	STADIUM COMPLEX	31,714,735.51	2,500,000.00	30%	Abandoned not complete project
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### UNRECONCILED 2014 FIGURES

It was observed during the audit inspection of your vote book and other relevant accounting records that the underlisted sub codes of recurrent expenditures were spent without necessary approval, contrary to the provision of section 409, 411 and 518 of financial regulation.

#### CAPITAL EXPENDITURE

S/N	SUB CODE	DETAILS	REVISED ESTIMATE A	AUDIT VERIFIED FIGURE B	VARIANCE (A - B) = C
1	23010121	PURCHASE OF FIRE FIGHTERS	10,000,000.00	10,468,000.00	(468,000.00)
2	23020158	CONSTRUCTION OF STATE ROADS	2,000,000,000.00	2,107,108,416.37	(107,108,416.37)
3	23021023	OPERATIONAL EXPENSES	87,537,500.00	127,400,000.00	(39,862,500.00)
4	23010109	COMMUNICATION EQUIPMENTS	NIL	3,133,009.75	(3,133,009.75)

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

## MINISTRY OF HEALTH

### CAPITAL PROJECT FOR 2014

During the physical audit inspection of contract awarded by your ministry, the following under listed observations were noted as tabulated below:

S/NO	NAME OF CONTRACTORS/ ADDRESS	TYPE OF PROJECTS	LOCATI ON	TOTAL AMOUNT OF CONTRACTOR SUM (#)	TOTAL AMOUNT PAID TO DATE (#)	PERCENTAGE OF COMPLETION (%)	RE
1.	ALSHRUK GLOBAL INVESTMENT LIMITED	RENOVATION & SUPPLY OF MEDICAL EQUIPMENT TO COTTAGE HOSPITAL ILESHA BARUBA	ILESHA BARUBA	20,000,000.00	10,000,000.00	50%	M E N
2.	SOSDA AND SON LTD	CONSTRUCTION OF MAYA ILE-APA PHC	ILE-APA	17,000,000.00	8,100,000.00	0%	T IS C
3.	BITDOM VENTURES	CONSTRUCTION 6 MEDICAL MASTER INCINERATOR AT 6 HEALTH INSTITUTION	OKUTA KAIMA			20%	P A
4.	HOSQUIPS NIG LTD	SUPPLY OF 10 NOS DELIVERY BED	OFFA			100	C T V I

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

## MINISTRY OF FINANCE

### VARIANCE IN 2013 & 2014 INTERNAL LOANS

It was observed during the audit examination of Accountant- General's Report for the years ended **31<sup>st</sup> December, 2013 and 2014** that the closing balances of Bank Account obtained from various banks as 31<sup>st</sup> December, 2013 amounted to ₦10,165,297,588.75 while the sum of ₦13,164,130,152.35 was recorded as opening balances in the Report of the year 2014 Financial Statement resulting in differences of ₦2,998,832,563.60 as analyzed below:

<b>VARIANCE IN INTERNAL LOANS FOR THE YEAR 2013 AND 2014</b>				
S/N	LIST OF LOANS	CLOSING BALANCE AS AT 31/12/2013	OPENING BALANCE AS AT 31/12/2013 AS REPORTED IN 2014 FIN.STATEMENT	VARIANCE
1	GTB	257,470,076.92	257,470,076.92	-
2	UBA	257,470,076.89	257,470,076.89	-
3	GTB	61,599,580.63	61,599,580.63	-
4	GTB	4,250,000,000.00	4,250,000,000.00	-
5	FIDELITY BANK	83,112,111.19	80,944,674.79	2,167,436.4
6	STERLING BANK	804,608,972.46	804,608,972.46	-
7	ZENITH BANK	42,355,168.09	42,355,168.09	-
8	STERLING BANK	1,269,698,037.17	1,270,698,037.17	1,000,000.0
9	STERLING BANK	9,398,381.80	9,398,381.80	-
10	UNION BANK	1,000,000,000.00	1,000,000,000.00	-
11	STERLING BANK	132,997,357.46	132,997,357.46	-
12	STERLING BANK	380,750,491.86	380,750,491.86	-
13	GTB	204,072,628.40	204,072,628.40	-
14	GTB	1,411,764,705.88	1,411,764,705.88	-
15	STERLING BANK	-	1,500,000,000.00	1,500,000,000.0
16	ACCESS BANK	-	1,000,000,000.00	1,000,000,000.0
17	GTB	-	500,000,000.00	500,000,000.0
	<b>TOTAL</b>	<b>10,165,297,588.75</b>	<b>13,164,130,152.35</b>	<b>2,998,832,563.60</b>

- (ii) It was also observed that the purpose of the additional External loans of ₦253,496,286.57 obtained was not stated in 2014 Financial Statement.

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

## **GENERAL**

### **PROGRESS OF WORK**

The main Accounts and Sub-treasury in various local Government Headquarters had been audited up to 31<sup>st</sup> December, 2013. The MDA's accounts and Records are being examined on a continuous basis.

### **STAFF**

The office of the State Auditor General in the year 2013 had staff strength of One Hundred and Thirty Five (135) employees. During the year all deserving members of staff sat for promotion examination and were promoted.

### **TRAINING**

An in-house training workshop on IPSAS and Government Accounting procedure was organized for the staff in addition to the various conferences and seminars attended by some members of the staff. This is essential for capacity building and enhancing productivity of the officers and the service.

### **MOTOR VEHICLE**

The office has only one pool vehicle for its operation which is grossly inadequate and it affects the effective discharge of the functions of the office.

### **BUILDING AND OFFICE FURNITURE**

Renovation of the office building had been completed. We also hope that necessary furniture and equipment will be provided for effective functioning of the office.

## **Acknowledgement**

I would like to express my profound gratitude and sincerely show my appreciation to many personalities and individuals who have contributed in one way or the other in making this report a success. For lack of time and space, I will begin from the highest ranking personality. His Excellency, Alh. (Dr) Abdulfatah Ahmed the Executive Governor Kwara state to the lowest individual (my office Assistance) for supporting me in this work. Without you this would not be possible. So, I remain indebted and would always remember your individual contribution.

More so, I want to specifically and particularly appreciate the Public Accounts Committee (PAC) of the state House of Assembly for courageously conducting public accounts session successfully.

Equally important are the MDA's that were untitled and participated in PAC session deserved my appreciation as their responses and comments will go a long way in improving our future audit reports in and determination to improve on public financial accountability, transparency and justification in utilization of our meagre resources.

Office of the State Auditor General  
P.M.B. 1388  
Sulu Gambari Road,  
Ilorin.

**Adeyeye O. Samuel**  
*State Auditor General*  
*Kwara State*

## **Accountant General's Financial Statements.**

Statement No. 1 – cash Flow Statement

Statement No. 2 – Statement of Assets and Liabilities

Statement No. 3 – Statement of Consolidated Revenue Fund

Statement No. 4 – Statement of Capital Development Fund

## **NOTES TO THE FINANCIAL STATEMENTS**

Note 1 – Gross Statutory Allocation

Note 1a – Excess Crude Oil Allocation 2013

Note 2 – Internally Generated Revenue

Note 3 – Value Added Tax 2013

Note 4 – Capital Receipts

Note 5a – Internal & External Loans

Note 5b – Advances & Subsidiary Balances

Note 5c – Utilization of Internal & external Loans

Note 6a – Personnel Costs

Note 6b – Details of Recurrent Expenditure

Note 7 – Details of Personnel & Overhead Costs

Note 8 – Consolidated Revenue Fund Charges

Note 9 – Capital Expenditure Sector by Sector

Note 10 – Cash and Bank Balances

Note 11 – Investments 2013

Note 12 – Direct Deduction from FAAC

Note 13 – Taxes (Direct & Indirect)

Note 14 – Fines & Fees



Note 15 – Licenses

Note 16 – Earnings and Sales

Note 17 – Rent on Government Property

Note 18 – Interest Repayment & dividends

Note 19 – Miscellaneous

Note 20 – Parastatals Retain Earning

Note 21 – Subvention to parastatals

### **Acknowledgement**

I would like to express my profound gratitude and sincerely show my appreciation to many personalities and individuals who have contributed in one way or the other in making this report a success. For lack of time and space, I will begin from the highest ranking personality. His Excellency, Alh. (Dr) Abdulfatah Ahmed the Executive Governor Kwara state to the lowest individual (my office Assistance) for supporting me in this work. Without you this would not be possible. So, I remain indebted and would always remember your individual contribution.

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Equally important are the MDA's that were untitled and participated in PAC session deserved my appreciation as their responses and comments will go a long way in improving our future audit reports in and determination to improve on public financial accountability, transparency and justification in utilization of our meagre resources.

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**Adeyeye O. Samuel**  
*State Auditor General*  
*Kwara State*

Auditor General's  
*Certificate*

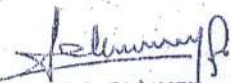
On the Accounts of Kwara State Government of Nigeria  
for the Year ended 31st December, 2014

The Accounts of the Government of Kwara State Government of Nigeria for the Year ended 31st December, 2014 have been examined in accordance with the provisions of section 125 of the constitution of the Federal Republic of Nigeria 1999 as amended, chapter (1) section (1) of the Audit Act 1956 as amended and in accordance with generally accepted auditing standards. In our opinion, these Financial Statements fairly reflect the financial position of Kwara State Government of Nigeria for the Year ended 31st December, 2014 and its operations for the year ended on that date.

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, 2014, 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: 03/05/2015

# Responsibility for Financial Statements

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

To fulfill accounting reporting responsibilities, the Accountant General is responsible for establishing and maintaining an adequate system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly record the use of all public financial resources by the Government. Responsibility for the integrity and objectives of the Financial Statements reflect the financial position of Government as at 31st December, 2014 and its operations for the year ended on that date.



Alhaji S. O. Ishola  
Accountant General  
Kwara State

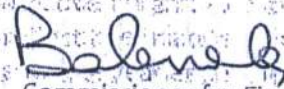
We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of the Kwara State Government of Nigeria as at 31st December, 2014 and its operations for the year ended on that date.



Accountant General  
Kwara State

Date: 02/03/2015



Commissioner for Finance  
Kwara State

Date: 02/03/2015

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
			N	N		
1	A - Share of Statutory Allocation					
	Net Share of Statutory Allocation from FAAC	A+Ai	33,067,183,017.34			
	Add: Deduction at Source for Loan Repayment	B	1,469,476,984.69	34,536,660,002.03		
	Share of Statutory - Other Agencies	C				
	Share of Federal Accounts Allocation- Excess Crude Oil	D		216,325,341.65		
	Total (GROSS)FAAC Allocation to State Government				34,752,985,343.68	
B - Value Added Tax						
	Share of Value Added Tax (VAT)	E		7,433,141,017.80		

2		Note	Actual	Budget	Variance	REMARKS
	Internally General Revenue(Independent Revenue)					
	Direct Taxes					
	Ministry of Finance	67	5,144,338,692.07	6,451,010,988.00	(1,306,672,295.93)	
	Total Direct Taxes		5,144,338,692.07	6,451,010,988.00	(1,306,672,295.93)	
	Licences	Note	Actual	Budget	Variance	REMARKS
	Ministry of Agriculture & Natural resources	66	12,508,600.00	15,537,250.00	3,028,650.00	
	Ministry of Finance	66	141,943,975.00	101,766,850.00	40,177,125.00	
	Ministry of Social Development, Culture & Tourism	66	694,000.00	472,000.00	222,000.00	
	Ministry of Health	66	5,505,000.00	4,960,000.00	545,000.00	
	Ministry of Environment & Forestry	66	532,300.00	911,120.00	(378,820.00)	
	Ministry of Information & Communication	66	45,000.00	100,000.00	(55,000.00)	
	Total Licences		161,228,875.00	123,747,220.00	43,538,955.00	
	Mining Rents	Note	Actual	Budget	Variance	REMARKS
	MDA 1		-	-	-	
	MDA 2		-	-	-	
	MDA 3		-	-	-	
	Total Mining Rents		-	-	-	
	Royalties	Note	Actual	Budget	Variance	REMARKS
	MDA 1		-	-	-	
	MDA 2		-	-	-	
	MDA 3		-	-	-	
	Total Royalties		-	-	-	
	Fees	Note	Actual	Budget	Variance	REMARKS
	Governor's office	68	38,650.00	300,000.00	(261,350.00)	
	Head of Service	68	10,705,702.64	19,341,795.00	(8,636,092.36)	
	Ministry of Information & Communications	68	80,000.00	155,000.00	(75,000.00)	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Audit Department (State)	68	800,000.00	700,000.00	100,000.00	
	Local Government Audit	68	-	32,300,000.00	(32,300,000.00)	
	Ministry of Agriculture & Natural resources	68	11,671,350.00	10,742,550.00	928,800.00	
	Ministry of Commerce and Co-operatives	68	13,561,398.07	9,943,764.00	3,617,634.07	
	Ministry of Industry & Solid Minerals	68	3,317,200.00	4,500,000.00	(1,182,800.00)	
	Ministry of Energy	68	8,531,979.05	10,829,934.00	(2,297,954.95)	
	Ministry of Works & Transport	68	20,283,000.00	20,291,800.00	(8,800.00)	
	Ministry of Social Development, Culture & Tourism	68	7,047,500.00	5,751,000.00	1,296,500.00	
	Bureau of Statistics	68	-	200,000.00	(200,000.00)	
	Ministry of Water Resources	68	695,000.00	2,095,000.00	(1,400,000.00)	
	Ministry of Housing & Urban Development	68	274,766,207.22	309,895,000.00	(35,128,792.78)	
	Office of the Surveyor General	68	18,136,125.00	19,140,000.00	(1,003,875.00)	
	Bureau of Lands	68	159,794,689.80	1,827,622,454.00	(1,667,827,764.20)	
	Judiciary (High Court of Justice)	68	10,368,243.50	15,234,707.00	(4,866,463.50)	
	Judiciary (Sharia Court of Appeal)	68	673,125.00	763,069.00	(89,944.00)	
	Ministry of Women Affairs	68	180,200.00	350,000.00	(169,800.00)	
	Ministry of Education & Human Capital Dev.	68	15,695,000.00	23,750,000.00	(8,055,000.00)	
	Agency for Mass Education	68	224,000.00	600,000.00	(376,000.00)	
	Ministry of Tertiary Education & Scien.Tech.	68	1,435,000.00	1,900,000.00	(465,000.00)	
	Ministry of Health	68	40,849,920.00	41,265,590.00	(415,670.00)	
	Ministry Of Environment & Forestry	68	18,176,961.46	19,622,282.00	(1,445,320.54)	
	Ministry of Justice	68	28,659,518.01	27,560,559.00	1,098,959.01	
	Ministry of Sport And Youth Development	68	662,000.00	5,154,235.00	(4,492,235.00)	
	Ministry of Local Govt. & Chieftancy Affairs	68	70,000.00	50,000.00	20,000.00	
	Ministry of Finance	68	-	-	-	
	Kwara State House of Assembly	68	65,000.00	30,000.00	35,000.00	
	Scholarship Board		-	-	-	
	Total Fees		646,547,769.75	2,410,088,649.00	(1,763,540,879.25)	
	Fines	Note	Actual	Budget	Variance	REMARKS
	Judiciary (High Court of Justice)	69	3,205,602.00	2,758,450.00	(447,152.00)	
	Ministry Of Environment & Forestry	69	3,777,060.00	2,597,000.00	(1,180,060.00)	
	Total Fines		6,982,662.00	5,355,450.00	(1,627,212.00)	
	Sales	Note	Actual	Budget	Variance	REMARKS
	Head of Service	70	107,816,900.00	200,088,000.00	(92,272,000.00)	
	Ministry of Information & Communications	70	135,000.00	110,000.00	25,000.00	
	Ministry of Agriculture & Natural resources	70	6,645,850.00	110,672,500.00	(104,026,650.00)	
	Ministry of Finance	70	95,218,800.00	654,079,275.00	(558,860,475.00)	
	Ministry of Social Development, Culture & Tourism	70	50,000.00	52,500.00	(2,500.00)	
	Ministry of Planning & Economic Development	70	918,500.00	2,500,000.00	(1,581,500.00)	
	Bureau of Statistics	70	-	200,000.00	(200,000.00)	

KWARA STATE GOVERNMENT OF NIGERIA  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Audit Department (State)	68	800,000.00	700,000.00	100,000.00	
	Local Government Audit	68	-	32,300,000.00	(32,300,000.00)	
	Ministry of Agriculture & Natural resources	68	11,671,350.00	10,742,550.00	928,800.00	
	Ministry of Commerce and Co-operatives	68	13,561,398.07	9,943,764.00	3,617,634.07	
	Ministry of Industry & Solid Minerals	68	3,317,200.00	4,500,000.00	(1,182,800.00)	
	Ministry of Energy	68	8,531,979.05	10,829,934.00	(2,297,954.95)	
	Ministry of Works & Transport	68	20,283,000.00	20,291,800.00	(8,800.00)	
	Ministry of Social Development, Culture & Tourism	68	7,047,500.00	5,751,000.00	1,296,500.00	
	Bureau of Statistics	68	-	200,000.00	(200,000.00)	
	Ministry of Water Resources	68	695,000.00	2,095,000.00	(1,400,000.00)	
	Ministry of Housing & Urban Development	68	274,766,207.22	309,895,000.00	(35,128,792.78)	
	Office of the Surveyor General	68	18,136,125.00	19,140,000.00	(1,003,875.00)	
	Bureau of Lands	68	159,794,689.80	1,827,622,454.00	(1,667,827,764.20)	
	Judiciary (High Court of Justice)	68	10,368,243.50	15,234,707.00	(4,866,463.50)	
	Judiciary (Sharia Court of Appeal)	68	673,125.00	763,069.00	(89,944.00)	
	Ministry of Women Affairs	68	180,200.00	350,000.00	(169,800.00)	
	Ministry of Education & Human Capital Dev.	68	15,695,000.00	23,750,000.00	(8,055,000.00)	
	Agency for Mass Education	68	224,000.00	600,000.00	(376,000.00)	
	Ministry of Tertiary Education & Scien.Tech.	68	1,435,000.00	1,900,000.00	(465,000.00)	
	Ministry of Health	68	40,849,920.00	41,265,590.00	(415,670.00)	
	Ministry Of Environment & Forestry	68	18,176,961.46	19,622,282.00	(1,445,320.54)	
	Ministry of Justice	68	28,659,518.01	27,560,559.00	1,098,959.01	
	Ministry of Sport And Youth Development	68	662,000.00	5,154,235.00	(4,492,235.00)	
	Ministry of Local Govt. & Chieftancy Affairs	68	70,000.00	50,000.00	20,000.00	
	Ministry of Finance	68	-	-	-	
	Kwara State House of Assembly	68	65,000.00	30,000.00	35,000.00	
	Scholarship Board		-	-	-	
	<b>Total Fees</b>		<b>646,547,769.75</b>	<b>2,410,088,649.00</b>	<b>(1,763,540,879.25)</b>	
	<b>Fines</b>	<b>Note</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>REMARKS</b>
	Judiciary (High Court of Justice)	69	3,205,602.00	2,758,450.00	(447,152.00)	
	Ministry Of Environment & Forestry	69	3,777,060.00	2,597,000.00	(1,180,060.00)	
	<b>Total Fines</b>		<b>6,982,662.00</b>	<b>5,355,450.00</b>	<b>(1,627,212.00)</b>	
	<b>Sales</b>	<b>Note</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>REMARKS</b>
	Head of Service	70	107,816,000.00	200,088,000.00	(92,272,000.00)	
	Ministry of Information & Communications	70	135,000.00	110,000.00	25,000.00	
	Ministry of Agriculture & Natural resources	70	6,645,850.00	110,672,500.00	(104,026,650.00)	
	Ministry of Finance	70	95,218,800.00	654,079,275.00	(558,860,475.00)	
	Ministry of Social Development, Culture & Tourism	70	50,000.00	52,500.00	(2,500.00)	
	Ministry of Planning & Economic Development	70	918,500.00	2,500,000.00	(1,581,500.00)	
	Bureau of Statistics	70	-	200,000.00	(200,000.00)	

**KWARA STATE GOVERNMENT OF NIGERIA**

**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2014**

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Ministry of Housing & Urban Development	70	29,172,127.29	14,100,000.00	15,072,127.29	
	Bureau of Lands	70	18,815,000.00	21,310,000.00	(2,495,000.00)	
	Ministry of Justice	70	1,010,406.30	1,130,000.00	119,593.70	
	Ministry of Energy	70	-	-	-	
	Ministry of Water Resources	70	-	-	-	
	Ministry of Health	70	84,382,461.00	77,077,871.00	7,304,590.00	
	Ministry of Commerce and Co-operatives	70	-	-	-	
	Kwara State House of Assembly	70	-	10,000.00	(10,000.00)	
	<b>Total Sales</b>		<b>344,164,144.59</b>	<b>1,081,330,146.00</b>	<b>(736,926,814.01)</b>	
	<b>Earnings</b>		<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>REMARKS</b>
	Governor's office	71	155,700.00	200,000.00	(44,300.00)	
	Ministry of Information & Communications	71	13,178,900.00	35,375,000.00	(22,196,100.00)	
	Ministry of Agriculture & Natural resources	71	489,640.00	837,000.00	(347,360.00)	
	Ministry of Finance	71	863,205,577.47	877,113,744.00	(13,908,166.53)	
	Ministry of Commerce and Co-operatives	71	263,000.00	263,000.00	-	
	Ministry of Energy	71	-	-	-	
	Ministry of Works & Transport	71	1,974,000.00	1,878,000.00	96,000.00	
	Ministry of Housing & Urban Development	71	38,783,524.14	13,500,000.00	25,283,524.14	
	Bureau of Lands	71	515,320,379.62	727,900,650.00	(212,580,270.38)	
	Ministry of Women Affairs	71	2,393,600.00	13,000,000.00	(10,606,400.00)	
	Ministry of Education & Human Capital Develop	71	28,773,900.00	33,914,000.00	(5,140,100.00)	
	Ministry of Health	71	-	-	-	
	Ministry of Social Development, Culture & Tourism	71	40,000.00	-	40,000.00	
	Ministry of Planning & Economic Development	71	-	-	-	
	Ministry Of Environment & Forestry	71	4,232,840.00	5,480,000.00	(1,247,160.00)	
	Kwara State House of Assembly	71	-	6,000.00	(6,000.00)	
	<b>Total Earnings</b>		<b>1,468,811,061.23</b>	<b>1,709,467,394.00</b>	<b>(240,612,032.77)</b>	
	<b>Sales / Rent of Government Buildings</b>	<b>Note</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>REMARKS</b>
	Governor's office	72	162,000.00	-	162,000.00	
	Head of Service	72	2,852,000.00	2,786,000.00	66,000.00	
	Ministry of Agriculture & Natural resources	72	15,050,000.00	20,000,000.00	4,950,000.00	
	Ministry of Commerce and Co-operatives	72	3,379,000.00	27,437,000.00	(24,058,000.00)	
	Ministry of Social Development, Culture & Tourism	72	613,000.00	490,000.00	123,000.00	
	Ministry of Water Resources	72	-	-	-	
	Ministry of Women Affairs	72	150,000.00	410,000.00	(260,000.00)	
	Kwara State House of Assembly	72	835,000.00	1,270,000.00	435,000.00	
	<b>Total Sales / Rent of Government Building</b>		<b>23,041,000.00</b>	<b>52,393,000.00</b>	<b>(28,482,000.00)</b>	
	<b>Sales / Rent on Lands and Others</b>	<b>Note</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>REMARKS</b>
	Bureau of Lands	72A	7,920,616.52	9,823,769.00	(1,903,152.48)	



KWARA STATE GOVERNMENT OF NIGERIA  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Total Sales / Rent on Lands and Others		7,920,616.52	9,823,769.00	(1,903,152.48)	
	Repayment	Note	Actual	Budget	Variance	REMARKS
	Ministry of Finance	75	854,950,374.73	49,168,239.00	805,782,135.73	
	Ministry of Commerce and Co-operatives	75	-	-	-	
	Kwara State House of Assembly	75	18,418,602.40	27,627,904.00	(9,209,301.60)	
	Total Repayment		873,368,977.13	76,796,143.00	796,572,834.13	
	Investment Income	Note	Actual	Budget	Variance	REMARKS
	Ministry of Finance	73	1,004,867,627.04	-	(1,004,867,627.04)	
	Total Investment Income		1,004,867,627.04	-	(1,004,867,627.04)	
	Interest Earned	Note	Actual	Budget	Variance	REMARKS
	Ministry of Finance	74	-	-	-	
	Total Interest Earned		-	-	-	
	Re-Imbursement	Note	Actual	Budget	Variance	REMARKS
	Ministry of Planning & Economic Development	76	-	-	-	
	Total Re-Imbursement		-	-	-	
	Retained Earnings of Parastatals					
	Kwara State Television		39,098,154.78	35,000,000.00	(4,098,154.78)	
	Kwara State Broadcasting Corporation		111,841,032.87	150,000,000.00	38,158,967.13	
	Kwara State printing & Publishing Corporation		38,653,864.00	35,000,000.00	(3,653,864.00)	
	Kwara State Agric Development Project		-	-	-	
	Kwara State Fadama Development Project		-	-	-	
	Kwara State Electrification Board, Ilorin		148,600.00	200,000.00	51,400.00	
	Kwara State Road Traffic Management Authority		-	-	-	
	Kwara State Council for Arts & Culture, Ilorin		4,382,290.00	3,516,440.00	(865,850.00)	
	Kwara State Water Corporation		164,416,263.04	210,555,902.00	46,139,638.96	
	Kw. St. Rural Water Supply and Sanitation Agency		-	-	-	
	Kwara State Housing Corporation		-	-	-	
	Kwara State Universal Basic Education Board		4,984,749.86	20,000,000.00	15,015,250.14	
	Kwara State College of Education, Oro		297,149,993.04	217,875,668.00	(79,274,325.04)	
	Kwara State College of Education, Ilorin		549,360,387.50	491,531,950.00	(57,828,437.50)	
	Kwara State Polytechnic, Ilorin		2,213,357,602.37	872,735,862.00	(1,340,621,740.37)	
	Kwara State College of Education (T) Lafiagi		183,286,150.00	310,675,600.00	127,389,450.00	
	Kwara College of Arabic & Islamic Legal Studies		48,864,620.00	45,032,390.00	(3,832,230.00)	
	Kwara State University, Malet		777,047,550.00	352,825,740.00	(424,221,810.00)	
	Kwara State College of Health Technology Offa		132,849,500.00	158,899,000.00	26,049,500.00	
	Kwara State College of Nursing and Midwifery, Ilorin		34,986,600.00	23,600,000.00	(11,386,600.00)	

**KWARA STATE GOVERNMENT OF NIGERIA**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014**

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Kwara State College of Nursing ,Oke-Ode		-	-		
	Kwara State Environmental Protection Agency		4,493,900.00	5,267,400.00	(4,493,900.00)	
	Kwara State Sports Council		1,724,800.00	801,260.00	3,542,600.00	
	Kwara United Football Club		-	-		
	Kwara State Football Academy		-	-		
	<b>Total Retained Earnings</b>		<b>4,606,646,057.46</b>	<b>2,933,517,212.00</b>	<b>(1,673,930,105.46)</b>	
3	<b>Other Revenue Sources of the Kwara State Government</b>	Note	Actual	Budget	Variance	REMARKS
	Ministry of Finance(SURE-P)	G	2,327,857,289.04	-	(2,327,857,289.04)	
	Ministry of Finance(NNPC Refund)	F	728,459,394.59	-	(728,459,394.59)	
	Ministry of Finance(Non Oil Revenue)	H	1,480,711,875.68	-	(1,480,711,875.68)	
	<b>Total Other Revenue Sources</b>		<b>4,537,028,559.31</b>	<b>-</b>	<b>(4,537,028,559.31)</b>	
4	<b>A - Total Personnel Costs(Including Salaries directly to CRF in Note 4B below):</b>	Note	Actual	Budget	Variance	REMARKS
	<b>Administrative Sector</b>					
	Government House	27	2,095,722.58	2,175,248.00	79,525.42	
	Deputy Governor	28	-	-	-	
	Governor's Office	29	857,071,214.49	867,749,831.00	10,678,616.51	
	House of Assembly	30	175,175,868.93	180,000,000.00	4,824,131.07	
	Ministry of Information	31	77,347,367.57	81,388,440.00	4,041,072.43	
	Head of Service	32	884,425,423.01	858,646,529.00	(25,778,894.01)	
	State Audit	33	44,435,518.82	42,023,150.00	(2,412,368.82)	
	Local Government Audit	34	35,376,832.85	33,640,933.00	(1,735,899.85)	
	Civil Service Commission	35	4,361,286.56	5,397,462.00	1,036,175.44	
	Local Government Service Commission	36	-	-	-	
	State Independent Electoral Commission	37	-	-	-	
	<b>Economic Sector</b>					
	Ministry of Agriculture & Natural Resources	38	313,804,476.23	316,368,960.00	2,564,483.77	
	Ministry of Finance	39	504,075,241.83	491,014,087.00	(13,061,154.83)	
	Ministry of Commerce & Co-operatives	40	88,557,871.46	83,576,559.00	(4,981,312.46)	
	Ministry of Industry & Solid Minerals	42	13,567,719.66	13,406,916.00	(160,803.66)	
	Ministry of Energy	41	45,138,067.80	42,551,433.00	(2,586,634.80)	
	Ministry of Works & Transport	43	101,001,062.44	94,493,347.00	(6,507,715.44)	
	Ministry of Social Development,Culture & Tourism	44	38,631,681.63	44,502,930.00	5,871,248.37	
	Ministry of Planning & Economic Development	45	58,678,865.56	59,742,421.00	1,063,555.44	
	Bureau of Statistics	46	55,786,539.64	51,198,008.00	(4,588,531.64)	
	Fiscal Responsibility Commission	47	2,725,863.94	2,684,617.00	(41,246.94)	
	Ministry of Water Resources	48	36,847,708.58	33,521,997.00	(3,325,711.58)	
	Ministry of Housing & Urban Development	49	139,596,879.93	141,000,000.00	1,403,120.07	
	Office of Surveyor General	50	21,569,413.07	21,740,984.00	171,570.93	
	Bureau of Lands	51	36,035,763.18	38,000,000.00	1,964,236.82	

**KWARA STATE GOVERNMENT OF NIGERIA**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014**

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Law and Justice Sector					
	State Judicial Service Commission	52	15,889,725.34	16,295,389.00	405,663.66	
	Ministry of Justice	53	80,294,847.59	80,111,326.00	(183,521.59)	
	High Court of Justice	54	491,445,474.74	460,000,000.00	(31,445,474.74)	
	Sharia Court	55	96,867,723.08	93,320,879.00	(3,546,844.08)	
	Social Sector					
	Ministry of Education & Human Capital Development	58	179,929,943.41	180,899,400.00	969,456.59	
	Ministry of Women Affairs	57	265,082.16	265,983.00	900.84	
	Scholarship Board	62	-	-	-	
	Agency for Mass Education	59	14,470,867.38	11,071,355.00	(3,399,512.38)	
	Teaching Service Commission	60	6,419,104,992.83	6,244,841,383.00	(174,263,609.83)	
	Ministry of Tertiary Education, Science & Technology	61	96,656,276.39	101,994,240.00	5,337,963.61	
	Ministry of Health	63	1,945,750,465.98	1,901,547,886.00	(44,202,579.98)	
	Ministry of Environment & Forestry	64	116,840,242.58	113,694,676.00	(3,145,566.58)	
	Ministry Sports & Youth Development	56	15,736,154.37	14,262,487.00	(1,473,667.37)	
	Ministry Local Government & Chieftancy Affairs	65	52,749,741.83	48,967,616.00	(3,782,125.83)	
	<b>Total Personnel Cost</b>		<b>13,062,307,927.44</b>	<b>4,154,551,446.00</b>	<b>(66,252,714.51)</b>	
	<b>B - Salaries directly charged to CRF (included in Note 4A above)</b>	Note	Actual	Budget	Variance	REMARKS
	List of Parastatals and Agencies:					
	Auditor-General for State	82	6,957,527.09	-	-	
	Auditor-General for Local Government	82	6,957,527.09	-	-	
	INEC Chairman and Commissioners	82	23,017,008.01	-	-	
	<b>Total</b>		<b>36,932,062.19</b>			
5	<b>Employer Contribution to Pension according to Sector</b>	Note	Actual	Budget	Variance	REMARKS
	List of MDA: Administrative Sector		-	-	-	
	List of MDA: Economic Sector		-	-	-	
	List of MDA: Law and Justice Sector		-	-	-	
	List of MDA: Regional Sector		-	-	-	
	List of MDA: Sector Sector		-	-	-	
	<b>Total Employer Contribution to Pension</b>					
6	<b>Overhead Costs</b>	Note	Actual	Budget	Variance	REMARKS
	Administrative Sector					
	Government House	27	4,415,809,813.34	4,605,713,989.00	189,904,175.66	
	Deputy Governor	28	300,108,628.00	324,140,000.00	24,031,372.00	
	Governor's Office	29	2,055,472,636.56	3,666,062,494.00	1,610,589,857.44	
	House of Assembly	30	950,602,331.03	971,809,083.00	21,206,751.97	
	Ministry of Information	31	27,227,237.00	38,797,037.00	11,569,800.00	
	Head of Service	32	673,185,924.84	780,215,178.00	107,029,253.16	

KWARA STATE GOVERNMENT OF NIGERIA  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	State Audit	33	41,968,035.00	98,583,720.00	56,615,685.00	
	Local Government Audit	34	14,530,050.01	17,000,000.00	2,469,949.99	
	Civil Service Commission	35	19,697,000.00	40,600,000.00	20,903,000.00	
	Local Government Service Commission	36	9,785,000.00	9,600,000.00	(185,000.00)	
	State Independent Electoral Commission	37	7,920,000.00	7,920,000.00	-	
	<b>Economic Sector</b>					
	Ministry of Agriculture & Natural Resources	38	54,351,827.48	82,513,737.00	28,161,909.52	
	Ministry of Finance	39	2,776,678,342.60	3,386,370,967.00	609,692,624.40	
	Ministry of Commerce & Co-operatives	40	20,311,327.00	24,178,000.00	3,866,673.00	
	Ministry of Industry & Solid Minerals	42	7,262,566.00	17,720,000.00	10,457,434.00	
	Ministry of Energy	41	60,398,490.00	26,369,086.00	(34,029,404.00)	
	Ministry of Works & Transport	43	143,717,600.04	135,519,058.00	(8,198,542.04)	
	Ministry of Social Development, Culture & Tourism	44	22,987,000.00	82,643,687.00	59,656,687.00	
	Ministry of Planning & Economic Development	45	54,697,605.63	63,611,650.00	8,914,044.37	
	Bureau of Statistics	46	10,170,000.00	29,691,020.00	19,521,020.00	
	Fiscal Responsibility Commission	47	7,044,000.00	12,363,000.00	5,319,000.00	
	Ministry of Water Resources	48	19,650,404.06	29,115,000.00	9,464,595.94	
	Ministry of Housing & Urban Development	49	34,358,328.25	51,845,000.00	17,486,671.75	
	Office of Surveyor General	50	32,122,075.00	11,744,349.00	(20,377,726.00)	
	Bureau of Lands	51	69,892,041.69	295,128,600.00	225,236,558.31	
	<b>Law and Justice Sector</b>					
	State Judicial Service Commission	52	5,586,244.00	4,493,088.00	(1,093,156.00)	
	Ministry of Justice	53	147,249,658.77	235,391,092.00	88,141,433.23	
	High Court of Justice	54	125,772,528.85	152,335,477.00	26,562,948.15	
	Sharia Court	55	33,362,080.63	46,789,111.00	13,427,030.37	
	<b>Social Sector</b>					
	Ministry of Education & Human Capital Development	58	228,469,600.00	326,939,623.00	98,470,023.00	
	Ministry of Women Affairs	57	16,147,000.00	11,450,000.00	(4,697,000.00)	
	Scholarship Board	62	1,800,000.00	2,760,000.00	960,000.00	
	Agency for Mass Education	59	10,335,000.00	54,837,500.00	44,502,500.00	
	Teaching Service Commission	60	51,406,850.00	76,730,000.00	25,323,150.00	
	Ministry of Tertiary Education, Science & Technology	61	11,148,000.00	10,597,200.00	(550,800.00)	
	Ministry of Health	63	150,084,207.00	283,635,500.00	133,551,293.00	
	Ministry of Environment & Forestry	64	319,810,229.77	328,487,057.00	8,676,827.23	
	Ministry Sports & Youth Development	56	54,236,550.00	104,854,580.00	50,618,030.00	
	Ministry Local Government & Chieftancy Affairs	65	102,098,499.16	102,395,250.00	296,750.84	
	<b>Total Overhead Cost</b>		<b>13,087,454,711.71</b>	<b>16,550,950,133.00</b>	<b>3,463,495,421.29</b>	
7	<b>Consolidated Revenue Fund Charges(Incl. Service Wide Votes)</b>	<b>Note</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>REMARKS</b>
	Pension and Gratuity- Civilian	32	6,364,365,368.78	6,046,566,048.00	(317,799,320.78)	
	Pension and Gratuity- Parastatal		-	-	-	
	Pension and Gratuity- Judiciary		-	-	-	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Pension and Gratuity- State Assembly					
	SERVICE WIDE VOTE	39	5,335,756,000.00	4,500,000,000.00	(835,756,000.00)	
	Total Consolidated Revenue Fund Charges		11,700,121,368.78	10,546,566,048.00	(1,153,555,320.78)	
8	Subventions to Parastatals(According to Sector-List)	Note	Actual	Budget	Variance	REMARKS
	Administrative Sector					
	Kwara State Television	31	42,393,699.72	36,100,000.00	(6,293,699.72)	
	Kwara State Broadcasting Corporation	31	75,492,102.72	75,500,000.00	7,897.28	
	Kwara State printing & Publishing Corporation	31	34,778,754.84	34,800,000.00	21,245.16	
	Economic Sector					
	Kwara State Agric Development Project	38	40,000,008.00	40,000,000.00	(8.00)	
	Kwara State Fadama Development Project	38	6,000,000.00	6,000,000.00	-	
	Kwara State Electrification Board, Ilorin	41	38,772,463.44	38,600,000.00	(172,463.44)	
	Kwara State Road Traffic Management Authority	43	75,654,231.41	82,112,980.00	6,458,748.59	
	Kwara State Council for Arts & Culture, Ilorin	44	32,614,204.80	36,000,000.00	3,385,795.20	
	Kwara State Water Corporation	48	75,184,464.09	88,000,000.00	12,815,535.91	
	Kw. St. Rural Water Supply and Sanitation Agency	48	2,664,000.00	2,664,000.00	-	
	Kwara State Housing Corporation	49	3,000,000.00	2,400,000.00	(600,000.00)	
	Law and Justice Sector					
	Social Sector					
	Kwara State Universal Basic Education Board	58	270,681,705.48	300,220,000.00	29,538,294.52	
	Kwara State College of Education, Oro	61	315,515,594.33	291,000,000.00	(24,515,594.33)	
	Kwara State College of Education, Ilorin	61	430,551,693.00	431,000,000.00	448,307.00	
	Kwara State Polytechnic, Ilorin	61	636,502,995.07	637,000,000.00	497,004.93	
	Kwara State College of Education (T) Lafiagi	61	154,488,426.74	155,000,000.00	511,573.26	
	Kwara College of Arabic & Islamic Legal Studies	61	150,787,608.00	154,000,000.00	3,212,392.00	
	Kwara State University, Malete	61	1,184,400,000.00	1,405,400,000.00	221,000,000.00	
	Kwara State College of Health Technology Offa	61	12,000,000.00	12,000,000.00	-	
	Kwara State College of Nursing and Midwifery, Ilorin	61	24,000,000.00	24,000,000.00	-	
	Kwara State College of Nursing ,Oke-Ode	61	30,000,000.00	30,000,000.00	-	
	Kwara State Environmental Protection Agency	64	10,373,176.20	36,000,000.00	25,626,823.80	
	Kwara State Sports Council	56	29,272,966.47	28,500,000.00	(772,966.47)	
	Kwara United Football Club	56	131,957,004.00	386,000,000.00	254,042,996.00	
	Kwara State Football Academy	56	96,000,000.00	147,000,000.00	51,000,000.00	
	Total Subvention to Parastatals		3,903,085,098.31	4,479,296,980.00	576,211,881.69	
9	Transfer to Capital Development Fund(According to Sectors)	Note	Actual	Budget	Variance	REMARKS
	Administrative Sector		350,000,000.00	-	(350,000,000.00)	
	Economic Sector		800,000,000.00	-	(800,000,000.00)	
	Law and Justice Sector		20,000,000.00	-	(20,000,000.00)	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT	(530,000,000.00)	REMARKS
	Social Sector		530,000,000.00			
	Total Transfer to Capital Development Fund		1,700,000,000.00		1,700,000,000.00	
10	Details of Aid & Grants Received	Note	Actual	Budget	Variance	REMARKS
	Bilateral					
	Multi Lateral	80	4,626,235,234.30	12,627,075,236.00	8,000,840,001.70	
	Total Details of Aid & Grants Received		4,626,235,234.30	12,627,075,236.00	8,000,840,001.70	
ii	A - Details of Total Capital Expenditures (According to Sectors)	Note	Actual	Total Budget	Variance	Include Parastatals Capital Exp in Note ii.B
	Administrative Sector					
	Governor's Office	29B	1,197,066,257.69	4,620,142,946.00	3,423,076,688.31	
	Kwara State House of Assembly	30B	12,731,105.00	119,807,656.00	107,076,551.00	
	Ministry of Information & Communication	31B	69,078,184.87	355,800,000.00	286,721,815.13	
	Head of Service	32B	173,701,562.07	816,952,150.00	643,250,587.93	
	Auditor General (State Audit)	33B	1,900,000.00	24,000,000.00	22,100,000.00	
	Sub-Total		1,454,477,109.63	5,936,702,752.00	4,482,225,642.37	
	Economic Sector	Note	Actual	Total Budget	Variance	Include Parastatals Capital Exp in Note ii.B
	Ministry of Agriculture & Natural Resource	38B	360,994,694.02	1,412,910,300.00	1,051,915,605.98	
	Ministry of Finance	39B	457,856,727.31	757,300,000.00	299,443,272.69	
	Ministry of Commerce & Co-Operatives	40B	-	183,500,000.00	183,500,000.00	
	Ministry of Energy	41B	390,554,486.10	3,661,405,240.00	3,270,850,753.90	
	Ministry of Industry & Solid Minerals	42B	-	38,700,000.00	38,700,000.00	
	Ministry of Works & Transport	43B	5,383,652,259.47	10,662,278,838.00	5,278,626,578.53	
	Ministry Social Development, Culture & Tourism	44B	1,000,000.00	41,153,807.00	40,153,807.00	
	Ministry of Planning & Economic Development	45B	258,162,640.93	5,869,390,533.00	5,611,227,892.07	
	Bureau of Statistics	46B	86,062,227.72	561,655,420.00	475,593,192.28	
	Fiscal Responsibility Commission	47B	-	-	-	
	Ministry of Water Resources	48B	360,795,086.23	2,841,367,900.00	2,480,572,813.77	
	Ministry of Housing & Urban Development	49B	7,805,000.00	235,495,628.00	227,690,628.00	
	Bureau of Lands	51B	266,940,756.80	838,125,383.00	571,184,626.20	
	Sub-Total		7,573,823,878.58	27,103,283,049.00	19,529,459,170.42	
	Law and Justice Sector	Note	Actual	Total Budget	Variance	Include Parastatals Capital Exp in Note ii.B
	State Judicial Service Commission	52B	-	-	-	
	Ministry of Justice	53B	-	76,556,509.00	76,556,509.00	
	Judiciary (High Court)	54B	5,000,000.00	180,000,000.00	175,000,000.00	
		eeR	-	7,150,000.00	7,150,000.00	

KWARA STATE GOVERNMENT OF NIGERIA  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Social Sector		530,000,000.00		(530,000,000.00)	
	Total Transfer to Capital Development Fund		1,700,000,000.00		1,700,000,000.00	
10	Details of Aid & Grants Received	Note	Actual	Budget	Variance	REMARKS
	Bilateral					
	Multi Lateral	80	4,626,235,234.30	12,627,075,236.00	8,000,840,001.70	
	Total Details of Aid & Grants Received		4,626,235,234.30	12,627,075,236.00	8,000,840,001.70	
ii	A - Details of Total Capital Expenditures (According to Sectors)	Note	Actual	Total Budget	Variance	Include Parastatals Capital Exp in Note 11.B
	Administrative Sector					
	Governor's Office	29B	1,197,066,257.69	4,620,142,946.00	3,423,076,688.31	
	Kwara State House of Assembly	30B	12,731,105.00	119,807,656.00	107,076,551.00	
	Ministry of Information & Communication	31B	69,078,184.87	355,800,000.00	286,721,815.13	
	Head of Service	32B	173,701,562.07	816,952,150.00	643,250,587.93	
	Auditor General (State Audit)	33B	1,900,000.00	24,000,000.00	22,100,000.00	
	Sub-Total		1,454,477,109.63	5,936,702,752.00	4,482,225,642.37	
	Economic Sector	Note	Actual	Total Budget	Variance	Include Parastatals Capital Exp in Note 11.B
	Ministry of Agriculture & Natural Resource	38B	360,994,694.02	1,412,910,300.00	1,051,915,605.98	
	Ministry of Finance	39B	457,856,727.31	757,300,000.00	299,443,272.69	
	Ministry of Commerce & Co-Operatives	40B		183,500,000.00	183,500,000.00	
	Ministry of Energy	41B	390,554,486.10	3,661,405,240.00	3,270,850,753.90	
	Ministry of Industry & Solid Minerals	42B		38,700,000.00	38,700,000.00	
	Ministry of Works & Transport	43B	5,383,652,259.47	10,662,278,838.00	5,278,626,578.53	
	Ministry Social Development, Culture & Tourism	44B	1,000,000.00	41,153,807.00	40,153,807.00	
	Ministry of Planning & Economic Development	45B	258,162,640.93	5,869,390,533.00	5,611,227,892.07	
	Bureau of Statistics	46B	86,062,227.72	561,655,420.00	475,593,192.28	
	Fiscal Responsibility Commission	47B				
	Ministry of Water Resources	48B	360,795,086.23	2,841,367,900.00	2,480,572,813.77	
	Ministry of Housing & Urban Development	49B	7,805,000.00	235,495,628.00	227,690,628.00	
	Bureau of Lands	51B	266,940,756.80	838,125,383.00	571,184,626.20	
	Sub-Total		7,573,823,878.58	27,103,283,049.00	19,529,459,170.42	
	Law and Justice Sector	Note	Actual	Total Budget	Variance	Include Parastatals Capital Exp in Note 11.B
	State Judicial Service Commission	52B		76,556,509.00	76,556,509.00	
	Ministry of Justice	53B				
	Judiciary (High Court)	54B	5,000,000.00	180,000,000.00	175,000,000.00	
	Sharia Court	55B		7,150,000.00	7,150,000.00	

**KWARA STATE GOVERNMENT OF NIGERIA**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014**

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	<b>Sub-Total</b>		<b>5,000,000.00</b>	<b>263,706,509.00</b>	<b>258,706,509.00</b>	
	<b>Social Sector</b>	Note	Actual	Total Budget	Variance	Include Parastatals Capital Exp in Note 11.B
	Ministry of Sports & Youth Development	56B	5,746,672.27	530,470,586.00	524,723,913.73	
	Ministry of Women Affairs	57B	3,750,000.00	14,950,000.00	11,200,000.00	
	Ministry of Education & Human Capital Development	58B	216,779,700.00	6,924,513,568.00	6,707,733,868.00	
	Ministry of Tertiary Education, Science & Technology	61B	210,840,000.00	4,630,746,092.00	4,419,906,092.00	
	Ministry of Health	63B	858,079,189.16	6,758,611,694.00	5,900,532,504.84	
	Ministry of Environment & Forestry	64B	25,558,775.00	190,000,000.00	164,441,225.00	
	Ministry of Local Government, Chieftancy Affairs	65B	27,223,568.80	64,000,000.00	36,776,431.20	
	<b>Sub-Total</b>		<b>1,347,977,905.23</b>	<b>19,113,291,940.00</b>	<b>17,765,314,034.77</b>	
	<b>Total Details of Capital Expenditures</b>		<b>10,381,278,893.44</b>	<b>85,720,676,560.00</b>	<b>66,306,096,678.35</b>	
	<b>B - Details of Total Capital Expenditures of Parastatals (Included in 11A above)</b>	Note	Actual	Total Budget	Variance	
	<b>Administrative Sector</b>					
	Kwara State Television	31B	18,426,000.00	40,470,000.00	22,044,000.00	
	Kwara State Broadcasting Corporation	31B	4,752,184.87	10,752,184.00	5,999,999.13	
	Kwara State printing & Publishing Corporation	31B	900,000.00	4,500,000.00	3,600,000.00	
	<b>Sub-Total</b>		<b>24,078,184.87</b>	<b>55,722,184.00</b>	<b>31,643,999.13</b>	
	<b>Economic Sector</b>	Note	Actual	Total Budget	Variance	
	Kwara State Agric Development Project	38B	-	-	-	
	Kwara State Fadama Development Project	38B	99,039,204.02	130,792,000.00	31,752,795.98	
	Kwara State Electrification Board, Ilorin	41B	8,000,000.00	102,478,170.00	94,478,170.00	
	Kwara State Road Traffic Management Authority	43B	360,383,505.38	1,383,505.00	(359,000,000.38)	
	Kwara State Council for Arts & Culture, Ilorin	44B	-	-	-	
	Kwara State Water Corporation	48B	293,195,086.23	2,508,367,900.00	2,215,172,813.77	
	Kw. St. Rural Water Supply and Sanitation Agency	48B	67,600,000.00	150,000,000.00	82,400,000.00	
	Kwara State Housing Corporation	49B	-	-	-	
	<b>Sub-Total</b>		<b>828,217,795.63</b>	<b>2,893,021,575.00</b>	<b>2,064,803,779.37</b>	
	<b>Law and Justice Sector</b>	Note	Actual	Total Budget	Variance	
	<b>MINISTRIES, DEPARTMENTS (BY SECTOR)</b>	<b>Sub-Total</b>		<b>8,800,000.00</b>		
	<b>Social Sector</b>	Note	Actual	Total Budget	Variance	
	Kwara State Universal Basic Education Board	58B	1,030,797,281.30	-	(1,030,797,281.30)	
	Kwara State College of Education, Oro	61B	447,825,773.95	-	(447,825,773.95)	
	Kwara State College of Education, Ilorin	61B	-	-	-	
	Kwara State Polytechnic, Ilorin	61B	327,643,175.00	-	(327,643,175.00)	
	Kwara State College of Education (T) Lafiagi	61B	209,853,405.00	-	(209,853,405.00)	
	Kwara College of Arabic & Islamic Legal Studies	61B	-	-	-	
	Kwara State University, Maletete	61B	510,000,000.00	326,775,315.00	(183,224,685.00)	
	Kwara State College of Health Technology Offa	61B	-	-	-	



**KWARA STATE GOVERNMENT OF NIGERIA**  
**NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2014**

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT	REMARKS
	Kwara State College of Nursing and Midwifery, Ilorin	61B	-	-	-
	Kwara State College of Nursing, Oke-Ode	61B	-	-	-
	Kwara State Environmental Protection Agency	64B	5,746,672.27	32,474,016.00	26,727,343.73
	Kwara State Sports Council	56B	-	-	-
	Kwara United Football Club	56B	-	-	-
	Kwara State Football Academy	56B	-	-	-
	<b>Sub-Total</b>		<b>2,531,866,307.52</b>	<b>359,249,331.00</b>	<b>(2,172,616,976.52)</b>
	<b>Total Details of Capital Expenditures of Parastatals</b>		<b>1,704,591,961.00</b>	<b>5,897,487,518.00</b>	<b>4,192,895,557.00</b>
<b>12</b>	<b>CLOSING BOOK BALANCES OF OTHER FUNDS OF THE GOVERNMENT</b>	Note	Amount 2014	Amount 2013	
	List all the Other Funds Cash Balances				
	Subsidiary Account (Main Account)		481,109,117.57	455,224,914.75	
	Pension Board		119,052,250.90	-	
	<b>Total Book Balances</b>		<b>600,161,368.47</b>	<b>455,224,914.75</b>	
<b>13</b>	<b>CLOSING BOOK BALANCES OF SUB-TREASURY</b>	Note	Amount 2014	Amount 2013	
	Sub- Treasury Afon		747,414.74		
	Sub- Treasury Share		657,324.29		
	Sub- Treasury Bode-Saadu		331,468.49		
	Sub- Treasury Lafiagi		2,248.30		
	sub- Treasury Offa		13,757,197.11		
	Sub- treasury Kaima		1,673,793.12		
	Sub- Treasury Omu-Aran		2,496,147.73		
	Sub- Treasury Kosubosu		39,526.07		
	Sub- Treasury Ilorin		63,218,571.30		
	Lagos Liasion Office		9,799.79		
	Kaduna Liasion Office		270,200.00		
	Abuja Liasion Office		-		
	<b>Total Balances of Sub Treasury</b>		<b>83,203,690.94</b>		
<b>14</b>	<b>CLOSING CASH BOOK BALANCES OF MINISTRIES, DEPARTMENTS (BY SECTOR)</b>	Note	Amount 2014	Amount 2013	
	Administrative Sector				
	Government House		-	-	
	Deputy Governor		3,547,736.13	-	
	Governor's Office		8,049,794.23	-	
	House of Assembly		32,193,886.39	-	
	Ministry of Information		1,164.98	-	
	Head of Service		785,689.18	-	
	State Audit		28,116.39	-	
	Local Government Audit		2,163,443.60	-	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT	REMARKS
	Civil Service Commission		8,061.43	-	
	Local Government Service Commission		-	-	
	State Independent Electoral Commission		-	-	
	<i>Economic Sector</i>				
	Ministry of Agriculture & Natural Resources		1,297,128.26	-	
	Ministry of Finance		-	-	
	Ministry of Commerce & Co-operatives		4,444.11	-	
	Ministry of Industry & Solid Minerals		21,124.04	-	
	Ministry of Energy		199,948.32	-	
	Ministry of Works & Transport		6,493,868.32	-	
	Ministry of Social Development, Culture & Tourism		36,122.76	-	
	Ministry of Planning & Economic Development		1,530,101.43	-	
	Bureau of Statistics		134,710.92	-	
	Fiscal Responsibility Commission		163,584.38	-	
	Ministry of Water Resources		190,892.27	-	
	Ministry of Housing & Urban Development		9,403.89	-	
	Office of Surveyor General		14,856.40	-	
	Bureau of Lands		21,753,944.24	-	
	<i>Law and Justice Sector</i>				
	State Judicial Service Commission		20,139.16	-	
	Ministry of Justice		300,657.04	-	
	Judiciary (High Court)		73,370.69	-	
	Sharia Court		16,302,911.08	-	
	<i>Social Sector</i>				
	Ministry of Sports & Youth Development		-	-	
	Ministry of Women Affairs		-	-	
	Ministry of Education & Human Capital Development		6,223,511.18	-	
	Ministry of Tertiary Education, Science & Technology		73,589.01	-	
	Ministry of Health		2,183,338.26	-	
	Ministry of Environment & Forestry		53,825.16	-	
	Ministry of Local Government, Chieftancy Affairs		4,009,372.62	-	
	Kwara State College of Education, Oro		44,157,043.64	-	
	Kwara State College of Education, Ilorin		279,456,617.34	-	
	Kwara State Polytechnic, Ilorin		1,081,557,130.43	-	
	Kwara State College of Education (T) Lafiagi		52,075,180.19	-	
	Kwara College of Arabic & Islamic Legal Studies		30,329,648.87	-	
	Kwara State University, Malet		805,455,357.15	-	
	Kwara State College of Health Technology Offa		635,810.87	-	
	Kwara State College of Nursing and Midwifery, Ilorin		657,324.29	-	
	Kwara State College of Nursing, Oke-Ode		12,975,036.65	-	

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2014

NOTE					
	DETAILS	REF. NOTE	AMOUNT	AMOUNT	REMARKS
	General Hospital Ilorin		418,203.12	-	
	Total Details of Cash Book Balances		2,415,586,088.42		

KWARA STATE GOVERNMENT OF NIGERIA  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
		Note	Amount 2014	Amount 2013		
15	<b>INVESTMENT</b>					
	Investments in Quoted Companies	73	120,120,000.00	1,127,179,683.33		
	Investments in UnQuoted Companies		-	-		
	Loans to Government Companies		-	-		
	Loans to Other Government		-	-		
	<b>Total Investment</b>		<b>120,120,000.00</b>	<b>1,127,179,683.33</b>		
16	<b>LIST OF OUTSTANDING IMPRESTS</b>	Note	Amount 2014	Amount 2013		
	List of MDA : Administrative Sector		-	-		
	List of MDA : Economic Sector		-	-		
	List of MDA : Law and Justice Sector		-	-		
	List of MDA : Social Sector		-	-		
	<b>Total Outstanding Imprests</b>		<b>-</b>	<b>-</b>		
17	<b>LIST OF OUTSTANDING ADVANCES</b>	Note	Amount 2014	Amount 2013		
	List of MDA : Administrative Sector		-	-		
	List of MDA : Economic Sector		-	-		
	List of MDA : Law and Justice Sector		-	-		
	List of MDA : Social Sector		-	-		
	<b>Total Outstanding Advances</b>		<b>-</b>	<b>-</b>		
18	<b>REVOLVING LOAN ACCOUNT</b>	Note	Balance as at 31/12/2013	Additional	Loan Paid Back	Balance as at 31/12/2014
	List the Loans					
	Loan 1 Kwara State Housing Loan 2(Irewolede)		-	-	12,744,517.51	(12,744,517.51)
	Loan 2 Kwara State Housing Loan 1		-	51,680,000.00	44,118,004.60	7,561,995.40
	Loan 3 Kwara State Motor Vehicle Loan(Magistrate)		25,834,792.26	-	9,443,021.25	16,391,771.01
	Loan 4 Ministry of Finance Motor Cycle		-	10,963,720.00	490,963.13	10,472,756.87
	<b>Total</b>		<b>25,834,792.26</b>	<b>62,643,720.00</b>	<b>66,796,506.49</b>	<b>21,682,005.77</b>
19	<b>EXTERNAL LOANS: FGN/State/LGC</b>	Note	Balance as at 31/12/2013	Additional	Loan Paid Back	Balance as at 31/12/2014
	List the Loans					
	Loan 1		8,008,418,783.70	253,496,286.57	877,725,843.11	7,384,189,227.16
	Loan 2		-	-	-	-
	Loan 3		-	-	-	-
	Loan 4		-	-	-	-
	<b>Total</b>		<b>8,008,418,783.70</b>	<b>253,496,286.57</b>	<b>877,725,843.11</b>	<b>7,384,189,227.16</b>
20	<b>FGN/States/LGC Bonds &amp; Treasury</b>	Note	Balance as at 31/12/2013	Additional Loan	Loan Paid Back	Balance as at 31/12/2014
	List the Loans					

KWARA STATE GOVERNMENT OF NIGERIA

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Loan 1		4,066,500,000.00	-	4,066,500,000.00	
	Loan 2					
	Loan 3					
	Loan 4					
	Total					
21	Nigerian Treasury Bills(NTB)	Note	Amount 2014	Amount 2013		
	Opening Balance at as 1st January 2014					
	Add:Additional NTB Issued					
	Less: NTB Repaid					
	Loans as at 31st December,20xx					
22	Development Loan Stock					
	List the Loans		Balance as at 31/12/2013	Additional Loan	Loan Paid Back	Balance as at 31/12/2014
	Loan 1					
	Loan 2					
	Loan 3					
	Loan 4					
	Total					
23	Other Internal Loans(Promissory Notes)					
	List the Loans		Balance as at 31/12/2013	Additional Loan	Loan Paid Back	Balance as at 31/12/2014
	Loan 1					
	Loan 2					
	Loan 3					
	Loan 4					
	Total					
24	Internal Loans from Other Funds		Balance as at 31/12/2013	Additional Loan	Loan Paid Back	Balance as at 31/12/2014
	List the Loans					
	Guaranty Trust Bank		257,470,076.92	-	257,470,076.92	
	Guaranty Trust Bank		61,599,580.65	-	61,599,580.65	
	Guaranty Trust Bank		4,250,000,000.00	-	4,250,000,000.00	
	Guaranty Trust Bank		204,074,628.40	-	204,074,628.40	
	Guaranty Trust Bank		1,411,764,705.88	-	1,411,764,705.88	
	Guaranty Trust Bank		-	500,000,000.00	500,000,000.00	
	Fidelity Bank		83,112,111.19	-	55,316,563.58	27,795,547.61
	Sterling Bank		804,608,972.46	-	411,088,522.19	393,520,450.27
	Sterling Bank		1,269,698,037.17	-	373,564,969.63	896,133,067.54
	Sterling Bank		9,398,381.80	-	9,398,381.80	

KWARA STATE GOVERNMENT OF NIGERIA  
NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2014

NOTE	DETAILS	REF. NOTE	AMOUNT	AMOUNT		REMARKS
	Sterling Bank		132,997,357.46	-	132,997,357.46	
	Sterling Bank		380,750,491.86	-	380,750,491.86	
	Zenith Bank		42,355,168.09	-	42,355,168.12	(0.03)
	Union Bank		1,000,000,000.00	-	166,666,666.68	833,333,333.32
	UBA		257,470,076.89	-	129,976,370.31	127,493,706.58
	Access Bank		-	1,000,000,000.00	-	1,000,000,000.00
	Sterling Bank		-	1,500,000,000.00	683,342,480.15	816,657,519.85
	Sterling Bank		-	3,600,000,000.00	377,097,306.84	3,222,902,693.16
	Sterling Bank		-	4,000,000,000.00	418,997,007.60	3,581,002,992.40
	Sterling Bank		-	1,000,000,000.00	38,333,333.33	961,666,666.67
	Sterling Bank		-	272,000,000.00	83,785,672.66	188,214,327.34
	Sterling Bank		-	1,063,000,000.00	32,783,357.92	1,030,216,642.08
	Skye Bank		-	613,000,000.00	18,903,916.67	594,096,083.33
	<b>Total</b>		<b>10,165,299,588.77</b>	<b>13,548,000,000.00</b>	<b>10,040,266,558.65</b>	<b>13,673,033,030.12</b>
25	Schedule of Deposit		Amount as at 31/12/2013	2014 Figures	Amount as at 31/12/2014	
	List of MDA : Administrative Sector		-	-	-	
	List of MDA : Economic Sector		-	-	-	
	List of MDA : Law and Justice Sector		-	-	-	
	List of MDA : Regional Sector		-	-	-	
	<b>Total Outstanding Deposit</b>					
26	CONTINGENT LIABILITIES AS AT YEAR END		Amount 2013	Amount 2014	Amount as at 31/12/2014	List all contingent Liabilities
	..... Pension and Gratuity Due					
	..... Outstanding Contractors Liabilities(According to MDA)					
	..... Pending Litigations(According to MDA)					
	..... Guarantees (According to MDA)					
	..... Others					
	<b>Total Contingent Liabilities</b>					