



OFFICE OF THE KWARA STATE AUDITOR-GENERAL

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KWARA STATE GOVERNMENT REPORT OF THE AUDITOR GENERAL

**ON THE ACCOUNTS OF THE KWARA STATE OF NIGERIA
FOR THE YEAR ENDED
31ST DECEMBER, 2013**

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REPORT OF THE AUDITOR GENERAL ON THE ACCOUNTS OF THE GOVERNMENT OF KWARA STATE FOR THE YEAR ENDED 31ST DECEMBER, 2013

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 requirements of the provision of section 125 sub-section 2&5 of the constitution of the Federal Republic of Nigeria as amended, provision of section 102-104 of the financial regulation and provision of section 5 of the Audit Law (Cap 11) as the extent laws mandating the State Auditor-General to perform his duties.

I remain most grateful to God the Almighty 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 to December, 2013.

Consequently, I must confess that the Office of the State Accountant General and by extension, the Ministry of Finance of Kwara State Government is leaving up to expectation as far as record keeping and final accounts are concern. More so the manner the accounting records were kept continued to be satisfactory.

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

The financial statements of the Government of Kwara State for the accounting period covering January to December, 2013 prepared by the State Accountant-General, Ministry of Finance was received by my Office on 17th 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 2013 APPROVED REVENUE BUDGET ANALYSIS

For the services of the year 2013 the Government of Kwara State approved a total revenue budget of ₦93,606,074,126.90 as against ₦86,363,349,582.67 budgeted for the previous year (2012). The figure above indicates an increase of ₦7,242,724,544.23 or 8.39% over that of the year 2012.

The total approved revenue budget for the year 2013 consist of recurrent revenue of ₦65,353,533,613.90 and Capital receipts of ₦28,252,540,523.00 against the recurrent revenue figure of ₦57,857,068,443.57 and capital receipt of ₦20,634,809,617.04 proposed over the same period for the year 2012 as indicated in the table below.

HEAD	DETAILS OF REVENUE	APPROVED ESTIMATES 2013	ACTUAL COLLECTION 2013	VARIANCE 2013
401	Taxes	5,802,600,331.06	5,450,490,301.43	(352,110,029.63)
402	Fines & Fees	1,583,679,329.58	1,017,354,457.80	(566,324,871.78)
403	Licenses	85,626,350.00	113,557,417.00	27,931,067.00
404	Earning sales &	1,260,591,379.00	982,515,332.98	(278,076,046.02)
405	Rent on Government Properties	37,998,666.67	121,921,936.22	83,923,269.55
406	Interest repayment & Dividend	107,299,059.00	2,017,313,197.09	1,910,014,138.09
408	Miscellaneous	2,588,523,370.59	771,093,398.94	(1,817,429,971.65)
410	Retained Revenue from Parastatal	3,761,000,000.00	3,363,839,931.05	(397,160,068.95)

6 ACTUAL REVENUE BUDGET PERFORMANCE

Government of Kwara State approved a total revenue budget size of ₦93,606,074,126.90 for the year under review (2013) while the actual receipts accruing to the State during the year stood at ₦78,491,878,060.61. The revenue performance for the year 2013 was about 16.15% decrease, the actual revenue of ₦78,491,878,060.61 consist of recurrent revenue of ₦57,857,068,443.57 and capital receipt of ₦20,634,809,617.04 as against the sum of ₦76,191,275,201.71 made up of ₦50,835,478,643.34 from the recurrent revenue and ₦25,355,796,558.37 from the capital receipts realized during the year 2012. The upward of ₦2,300,602,858.90 was noted.

7 RECURRENT EXPENDITURE

The total approved Expenditure budgeted for the year 2013 stood as ₦78,603,439,805.00 (consisting) of ₦38,396,710,642.00 or 48.85% for recurrent expenditure and ₦40,206,729,163.00 or 51.15% for capital expenditure as against ₦71,601,681,877.00 approved for the year 2012. This indicates that the budgeted expenditure for the year under review exceeded that of the year 2012 by ₦7,001,757,928.00 or 9.78%

8 ACTUAL EXPENDITURE

Though the government budgeted the sum ₦78,603,439,805.00 but the total actual expenditure recorded was ₦65,130,352,280.63 consisting of ₦44,495,542,663.59 or 68.32% for the recurrent expenditure and ₦20,634,809,617.04 or 31.68% for capital Expenditure as against the sum of ₦60,149,948,337.24 consisting of ₦36,083,226,226.30 or 59.99% for the recurrent and ₦24,066,722,110.94 or 40.01% for capital Expenditure for the year 2012.

This is to state that the actual total expenditure achieved during the year under review recorded 82.86% performance. Similarly the actual recurrent expenditure for 2013 was higher than that of 2012 by the sum of ₦8,412,316,437.29 while the actual capital expenditure in 2013 was lesser than that of the year 2012 by (₦3,431,912,493.90) indicating overall increase of ₦4,980,403,943.39

9 **CONSOLIDATED REVENUE FUND CHARGES**

The recurrent expenditure of ₦36,038,226,226.30 includes the sum of ₦14,734,064,718.16 disbursed in the year as consolidated fund charges as follows:

I.	Pension and Gratuity	₦6,025,367,000.17
II.	Payment to Local Government joint Account	₦796,568,751.15
III.	Salaries of public officers	₦610,230,659.37
IV.	Salaries of Board Members	₦134,162,347.00
V.	Grant to SUBEB	₦267,963,705.48
VI.	Retain Revenue by Parastatal	₦3,363,839,931.05
VII.	Recurrent Grants to Parastatal	₦3,535,932,323.94

10 **CAPITAL DEVELOPMENT FUND**

The total receipt for the year was ₦20,634,809,617.04 which include the sum of ₦2,309,413,904.65 shared from Excess Crude. The sum ₦309,193,258.84 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 ₦20,764,604,697.94 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 OBSERVATION

It was observed that financial data used for the preparation of statement of consolidated Revenue fund and Capital Development Fund was extracted from ministerial financial Records. The lapses and irregularities noted in the Ministerial account have been brought to the notice of the ministries concerned, their reaction has been received and all irregularities has been corrected as at the time of writing this report in 2014.

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 STATEMENT OF ASSETS AND LIABILITIES

The cash balances are made up of various cash book balances maintained by the main Expenditure control section of Accountant General's Office. These balances have been reconciled with the banks statements. As at 31st December, 2013, the total cash balance was ₦2,665,460,974.38

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 2013, no quoted companies' shares were sold.

15. INTERNAL LOANS.

The opening balance of internal loans for the year 1st January, 2013 was ₦9,137,729,726.53 and additional internal loans received during the year amounted to ₦6,713,691,565.16 brought the total loans to ₦15,851,421,291.69 while ₦5,686,121,702.92 was repaid during the year remaining the balance of ₦10,165,299,588.77. The sum ₦1,477,591,676.31 was paid as interest for the year.

15 EXTERNAL LOANS

Balances of external loans as at 1st January, 2013 were ₦7,518,209,847.16 during the year additional loan of ₦646,802,528.23 were received as detailed below.

a) World Bank Loan on National Fadama	₦147,392,027.66
b) Community Bases Agriculture & Rural dev. Project	₦39,345,000.00
c) Community based poverty Reduction project	<u>₦270,871,779.05</u>
TOTAL	<u>₦646,802,528.23</u>

MINISTRY OF SPORTS & YOUTH DEVELOPMENT

UNRECEIPTED PAYMENT VOUCHERS

- (a) During the examination of the payment vouchers in the Central Account, it was observed that Twenty Five (25) payment vouchers amounting to Forty Nine Million and Seventy Five Thousand Four Hundred Naira (₦49,075,400.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation
- (b) During the examination of payment vouchers at the Sub-Treasury, it was observed that Two (2) payment vouchers amounting to One Hundred and Twenty Five Thousand Naira (₦125,000.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

IRRELEVANT RECEIPT

It was observed during the examination of Six (6) payment vouchers at the Sub-Treasury amounting to Nine Hundred and Sixty Three Thousand Naira (₦963,000.00) only were supported with Irrelevant Expenditure Receipts/Documents.

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Sub-Treasury, it was observed that Thirty Nine (39) Payment vouchers amounting to Three Million Two Hundred and Eighty Five Thousand Naira (₦3,285,000.00) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

OVERSPENT EXPENDITURE

During the examination of your vote book, it was discovered that the underlisted subhead of Recurrent Expenditure were overspent with necessary approval contrary to the provision of section 409, 411 and 518 of Financial Regulation.

/N	DETAIL	REVISED ESTIMATE	MINISTRIAL'S ACTUAL FIGURE	VARIANCE
	Recurrent Expenditure	95,648,461.00	96,492,004.93	843,543.93

PAYMENT VOUCHER NOT POSED INTO DVEA BOOK

During the posting of the payment vouchers into the DVEA Book it was observed that One (1) payment voucher amounting to Ten Million, Nine Hundred and Ninety Six

Thousand, Four Hundred and Seventeen Naira (₦10,996,417.00) only was not posted into the DVEA Book.

PAYMENT VOUCHER NOT PRODUCED FOR AUDIT EXAMINATION

During the posting of the payment vouchers into the DVEA Book it was observed that One (1) Payment voucher amounting to Two Hundred Fifty Thousand Naira (₦250,000.00) only was not produced for audit inspection payment voucher.

SECURITY BOOK REGISTER

It was observed during audit inspection that Security Book Register was not maintained contrary to Store Regulation No 0186.

INVENTORY BOARD

It was observed during the audit inspection that inventory board was not maintained for government procurement in the Ministry.

MINISTRY OF TERTIARY EDUCATION, SCIENCE & TECHNOLOGY

UNRECEIPTED PAYMENT VOUCHERS

- (a) During the examination of the payment vouchers at the Central Account, it was observed that Five (5) payment vouchers amounting to Seven Nine Million Eight Hundred Thousand Naira (₦7,800,000.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation
- (b) During the examination of payment vouchers at the Sub-Treasury, it was observed that Forty Four (44) payment vouchers amounting to Fourteen Million four Hundred and Sixty Five Thousand Six Hundred & Thirty Four Naira (₦14,465,634.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

STORE RECEIPT VOUCHER NOT ATTACHED

- (a) During the examination of payment vouchers at the Central Account, it was observed that Three (3) Payment vouchers amounting to Twenty Four Million and Eighty Nine Thousand Three Hundred & Fifteen Naira Twenty Four Kobo (₦24,089,315.24) only

were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

(b) It was also observed during the examination at the Sub-Treasury that Ten (10) payment vouchers amounting to One Million One Hundred and Two Thousand Five Hundred Naira (₦1,102,500.00) only were supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

BANK RECONCILIATION STATEMENT

During the examination of the record produced for the inspection, it was observed that the bank Reconciliation was not produce for inspection contrary to Financial Regulation 2006 and 2007.

ASSET BOOK REGISTER

During the examination of the records maintained by the store officer, it was observed that the Asset Book Register was not been maintained to records all government properties in the ministry.

SECURITY BOOK REGISTER

During the examination of the records produced for the inspection, it was observed that Security Book Register was not been maintained contrary to Store Regulation No. 916

PROJECT INSPECTION

During the Audit Inspection of Physical projects at various Local government of the State, it was observed that some of the projects were not properly completed as stated below

NAME OF FACTOR/ DRESS	TYPE OF PROJECT	LOCATION	TOTAL AMOUNT OF CONTRACT SUM (₦)	TOTAL AMOUNT PAID TO DATE (₦)	%	REMARK
Raimi meji &	Completion of Abandon Auditorium of Kwara poly	Kwara State Polytechnic, Ilorin	114,605,822.30	5,000,000.00	30%	Abandoned

MINISTRY OF WOMEN AFFAIRS

UNRECEIPTED PAYMENT VOUCHERS

- (a) During the examination of the payment vouchers in the Central Account, it was observed that One (1) payment vouchers amounting to Four Hundred & Thirty Five Thousand Naira (₦435,000.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation
- (b) During the examination of payment vouchers at the Sub-Treasury, it was observed that Thirteen (13) payment vouchers amounting to One Million One Hundred and Three Thousand Naira (₦1,103,000.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

IRRELEVANT RECEIPT

It was observed during the examination of Fourteen (14) payment vouchers at the Sub-Treasury amounting to One Million One Hundred Thousand (₦1,100,000.00) only were supported with Irrelevant Expenditure Receipts/Documents.

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Sub-Treasury, it was observed that Twenty Three (23) Payment vouchers amounting to One Million Three Hundred Thousand Naira (₦1,300,000.00) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

MINISTRY OF EDUCATION & HUMAN CAPITAL DEVELOPMENT

UNRECEIPTED PAYMENT VOUCHERS

- (a) During the examination of the payment vouchers in the Central Account, it was observed that Four (4) payment vouchers amounting to Sixty Three Million Seven Hundred and Thirty Five Thousand Seven Hundred Naira (₦63,735,700.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation
- (b) During the examination of payment vouchers at the Sub-Treasury, it was observed that Thirty (30) payment vouchers amounting to Ten Million Five Hundred and Sixty

One Thousand Naira (₦10,561,000.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Sub-Treasury, it was observed that Thirty Eight (38) Payment vouchers amounting to Twenty Million Eight Hundred and Twenty Four Thousand Naira (₦20,824,000.00) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

PURCHASE NOT TAKE ON CHARGE

It was also observed during Audit Inspection that some items, materials were supplied without been taken on charge as analyzed below;

DATE	PARTICULAR	AMOUNT	REMARK
4/4/2013	Supply of branded exercise book to student in secondary school	12,285,920.00	Not taken on charge
4/4/2013	Procurement of set revised circular for the state technical collge	216,000.00	Not taken on charge
22/5/2013	Procurement of 200 Nos Bed and 200 Nos Mattress	6,500,000.00	100Nos mattress supplied
5/8/2013	Supply of Furniture and Fixing at Int'l Vocation Training centre	36,115,775.00	Not taken on charge

This was violation of the provision of section 2401 – 2603 of the Financial Regulation.

NON PAYMENT OF BIDDING DEPOSIT

During the audit inspection the following companies were given contract without the payment of Bidding Deposit for contract awarded for 2013, this violate the provision of section 3308 of Financial Regulation;

DATE	NAME	Nature of Contract	Contract Sum
15/1/2013	Worth.Plus Ltd	Renovation of school of special need	3,831,789.00
26/3/2013	Messrs Duravil Engineer Ltd	Additional work arising for extension of workshop, canteen at the propose site	90,538,290.00
4/4/2013	Rush More Nig Ltd	Supply of 134,800 unit of branded exercise book to student	12,285,920.00
5/8/2013	Messrs Duravil Engineer Ltd	Supply of Furniture and Fixing at Int'l Vocation Training Centre	36,115,775.00

PROJECT INSPECTION

During the Audit Inspection of Physical projects at various Local government of the State, it was observed that some of the projects were not properly completed as stated below

NAME OF TRACTOR/ ADDRESS	TYPE OF PROJECT	LOCATION	TOTAL AMOUNT OF CONTRACT SUM (₦)	TOTAL AMOUNT PAID TO DATE (₦)	%	REMARK
g Global res	Establishment of a Comprehensive Science Model Secondary.	Sapati-oko	36469377.73	2500000	5%	Nothing was done on the site except about 400 "g" blocks scattered on the site as shown to us by the school principal

MINISTRY OF COMMERCE & COOPERATIVE

UNRECEIPTED PAYMENT VOUCHERS

- (a) During the examination of the payment vouchers in the Central Account, it was observed that One (1) payment vouchers amounting to One Hundred Million Naira (₦100,000,000.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation
- (b) During the examination of payment vouchers at the Sub-Treasury, it was observed that Five (5) payment vouchers amounting to One Million Seven Hundred and Fifty Seven Thousand Naira (₦1,757,000.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Sub-Treasury, it was observed that Eighteen (18) Payment vouchers amounting to One Million Five Hundred and Thirty Thousand Naira (₦1,530,000.00) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

LOCAL GOVERNMENT SERVICE COMMISSION

UNRECEIPTED PAYMENT VOUCHERS

During the examination of payment vouchers at the Sub-Treasury, it was observed that Five (5) payment vouchers amounting to Four Million Naira (₦4,000,000.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

MINISTRY OF WATER RESOURCES

UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in the Central Account, it was observed that Seven (7) payment vouchers amounting to Ninety Nine Million, Eight Hundred and Twenty Nine Thousand Four Hundred and Sixty Four Naira Twenty Six Kobo (₦99,829,464.26) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Sub-Treasury, it was observed that Twenty One (21) Payment vouchers amounting to One Million Seven Hundred and Sixty One Thousand Four Hundred and Forty Naira (₦1,761,440.00) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

BANK RECONCILIATION STATEMENT

During the examination of the records produced for audit inspection, it was observed that the Bank Reconciliation Statement was not produced for inspection, contrary to section 206 & 207 of the financial regulations respectively,

ASSETS BOOK REGISTER

During the examination of the records produced for audit inspection, it was observed that the Assets Book Register had not been maintained to record all government properties in the ministry.

INVENTORY BOARD

During the audit inspection physical project of the ministry, it was observed that no Inventory Board was maintained by the Store Officer, contrary to Store Regulation NO. 0312.

PROJECT INSPECTION

During the Audit inspection of Capital Projects, the following underlisted project was not executed.

NAME OF CONTRACTOR/ ADDRESS	TYPE OF PROJECT	LOCATION	TOTAL AMOUNT OF CONTRACT SUM (₦)	TOTAL AMOUNT PAID TO DATE (₦)	%	REMARK
liadi struction Co.	Renovation of lake Shore.	Agba Dam, ilorin	182,799,698.29	42,000,000.00	0%	NOTHING V DONE ON T SITE

MINISTRY OF INDUSTRY & SOLID MINERALS DEVELOPMENT

UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in the Central Account, it was observed that Five (5) payment vouchers amounting to Two Million Two Hundred and Ninety Nine Thousand Naira (₦2,299,000.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation

MINISTRY OF WORKS AND TRANSPORT

UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in the Central Account, it was observed that Seventy Four (74) payment vouchers amounting to Two Billion and Thirteen Million Three Hundred and Eight Thousand Five Hundred and Sixty Naira Eleven Kobo (₦2,013,308,560.11) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Central, it was observed that One (1) Payment vouchers amounting to Twenty Three Million Six Hundred and Twenty Four Thousand Nine Hundred and Seventeen Naira Forty Five Kobo (₦23,624,917.45) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

PROJECT INSPECTION

During the Audit Inspection of Physical projects at various Local government of the State, it was observed that some of the projects were not properly completed as stated below

NAME OF CONTRACTOR/ ADDRESS	TYPE OF PROJECT	LOCATION	TOTAL AMOUNT OF CONTRACT SUM (₦)	TOTAL AMOUNT PAID TO DATE (₦)	%	REMARK
... Duravil Engr.	Construction of International Vocational Centre	Ajase-Ipo	1,147,431,484.88	649,511,248.15	90%	Remain laying of the Asphalt on the roads, final painting of the workshop and floor terazo
... urable ... mmissionner	Rehabilitation of structure affected by rainstorm	Agbamu	43,334,005.00	43,334,005.00	35%	The work has been abandoned after roofing
... urable ... mmissionner	Renovation of quadrangle shape hotel	Agbamu	25,910,432.10	19,955,216.00	25%	Only roofing and fixing of doors is done. All the mason works has not been done.
... Nig. Ltd	Rehabilitation of Road Sec. 2	Oke - Ode - Share	1,119,808,109.74	400,000,000.00	35%	Work in progress
... Engr & ... Co. Ltd.	Rehabilitation of Road.	Aranorin - Rore - Aranorin - Ipetu	1,673,271,981.15	705,870,346.74	60%	Work in progress
... al Resources	Rehabilitation of Road.	Oloro Palace Oro	180,584,413.07	82,136,244.42	40%	Work in progress
... k Constr. Co	Rehabilitation of Road	Offa - Ipee	197,441,940.15	49,000,000.00	24%	Nobody on site
... Constr. Ltd	Rehabilitation of Road	Anilelerin-Agun-Ita erin	444,853,281.05	38,000,000.00	9%	Work does not commensurate with money paid
... and shea int'l Ltd	Rehabilitation of Road	Abdulsalam Alao street, Gaa Akanbi, Ilorin	65299836.75	56722076.83	50%	PROJECT (THE ROAD HAS ONLY BEEN FULL GRADED
... and shea int'l Ltd	Rehabilitation of Road	Abdulsalam Alao street, Gaa Akanbi, Ilorin	65299836.75	56722076.83	50%	PROJECT (THE ROAD HAS ONLY BEEN FULL GRADED
... Civil Works	Rehabilitation of Road	Lubcon Wara Express Road	157,830,907.68	117,561,414.70	65%	About 1 1/2km of Wara is not tarred
... g. Ltd.	Rehabilitation of Road	Henry George Roundabout- Unilorin Mini Campus-Umar Saro Junction, Ilorin	196,984,887.79	39,032,000.00	20%	Not done
... g. Ltd.	Rehabilitation of Road	Henry George Roundabout- Unilorin Mini Campus-Umar Saro Junction, Ilorin	196,984,887.79	39,032,000.00	20%	Not done

HIGH COURT OF JUSTICE

UNRECEIPTED PAYMENT VOUCHERS

During the examination of the payment vouchers in the Central Account, it was observed that Five (5) payment vouchers amounting to Sixteen Million, Five Hundred and Sixty Thousand Five Hundred Naira (₦16,560,500.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation.

MINISTRY OF ENVIROMENT & FORESTRY

UNRECEIPTED PAYMENT VOUCHERS

- (a) During the examination of the payment vouchers in the Central Account, it was observed that Nine (9) payment vouchers amounting to Thirty Six Million Three Hundred and Fifty Two Thousand Six Hundred and Fifty Six Naira Fifty Six Kobo (₦36,352,656.56) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation
- (b) During the examination of payment vouchers at the Sub-Treasury, it was observed that Twenty Three (23) payment vouchers amounting to Five Million Nine Hundred and Seventy Seven Thousand Five Hundred and Forty Naira (₦5,977,540.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

IRRELEVANT RECEIPT

It was observed during the examination of Five (5) payment vouchers at the Sub-Treasury amounting to One Million Two Thousand Seven Hundred and Sixty Six Naira (₦1,002,766.00) only were supported with Irrelevant Expenditure Receipts/Documents.

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Sub-Treasury, it was observed that Three (3) Payment vouchers amounting to Four Hundred and Eleven Thousand Naira (₦411,000.00) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

NON PAYMENT OF BIDDING DEPOSIT

During the audit Inspection, it was observed that the following companies were awarded different contracts without payment of required bidding deposit of Fifty

Thousand Naira (₦50,000.00) only each. This is a clear violation of provision of section 3308 of the financial regulation.

S/N	CONTRACTOR'S NAME	AMOUNT (₦)	YEAR
1	Ralawal Construction Co. Ltd	50,000.00	2013
2	Yuamu Nig. Ltd	50,000.00	2013
3	Brumy General Ltd.	50,000.00	2013
4	Ralawal Construction Co. Ltd	50,000.00	2013

SUPPLIES NOT TAKEN ON CHARGE

It was also observed during audit inspection that some items/materials were supplied without been taken on charge as analyzed below.

S/N	CONTRACTOR'S NAME	AMOUNT (₦)	YEAR
1	Arewal Construction Ltd.	10,6211,714.20	Supply 30 N0s. of Roro Bin
2	Full Option Ltd.	96,050,000.00	Procurement of 10 N0s. of Compacting Trucks
3	Beacon Hill Ltd.	39,550,000.00	Purchase of fairly used Bulldozer carterpillar
4	Ola Iya metal Works	26,358,750.00	Construction of 30 N0s. of Receptacles Boro bin.

This is a clear violation of provision of section 2401, 2602 and 2603 of the financial regulation.

COMPREHENSIVE INSURANCE

During the audit Inspection, it was observed that 10 N0s. of Compacting Trucks purchased by the ministry were insured under comprehensive insurance policy amounting to Nine Million, Four Hundred and Seventy-One thousand Seven Hundred and Fifty Naira (₦9,471,750.00) only but without evidence of payment and necessary certificate of insurance cover from the insurance company (The Insurer). This is contrary to section 603 of the financial regulation.

MINISTRY OF ENERGY

NON PAYMENT OF BIDDING DEPOSIT

During the audit inspection, the following companies were given contracts without payment for bidding deposit of ₦50,000.00 each. This is a clear violation of provision of section 3308 of the financial regulation.

S/N	CONTRACTOR'S NAME	AMOUNT	YEAR
1	Real Naija Concept	₦6,864,936.96	2013
2	Ayoab Nigeria Limited	₦5,411,526.24	2013
3	Bankeham Venture	₦8,032,897.52	2013
4	Sorbate Engr Limited	₦6,650,530.52	2013

SUPPLIES NOT TAKEN ON CHARGE

It was also observed during the audit inspection that some items/materials were supplied without been taken on charge as analyzed below:

S/N	CONTRACTOR'S NAME	LOCATIONS	CONTRACT SUM.	NATURE OF CONTRACT
1	Ayoab Nig Limited	Health Centre Area Tanke	₦5,411,526.24	Procurement & Installation of Transformer
2	Idris Alabi Mohammed	Abimbola Street Oke-Oje Area	₦5,786,605.19	Procurement & Installation of Transformer
3	Canade Limited	Apata idi-Ape Village	₦7,968,048.32	Procurement & Installation of Transformer
4	Legendry Associate	Balogun-Jalala	₦7,068,877.40	Procurement & Installation of Transformer
5	Shanaya Global Concept	Lafiagi Prison	₦4,447,018.00	Procurement & Installation of Transformer
6	Latma Project Engineering	Along Pipeline Axis Ilorin South	₦7,399,242.89	Procurement & Installation of Transformer

This is a violation of the provision of sections 2401,2602 and 2603 of the financial regulation.

SECURITY BOOK REGISTER

It was observed during audit inspection that security book register was not maintained contrary to section 932 of the financial regulation. You are to explain why such vital document was not maintained by your ministry.

PROJECT INSPECTION

During the Audit Inspection of Physical projects at various Local government of the State, it was observed that some of the projects were not properly completed as stated below

NAME OF CONTRACTOR/ ADDRESS	TYPE OF PROJECT	LOCATION	TOTAL AMOUNT OF CONTRACT SUM (₦)	TOTAL AMOUNT PAID TO DATE (₦)	%	REMARK
Stormberg Ltd.	Installation of Street Light	Along Asa Dam Road	200,720,800.00	35,000,000.00	35%	Not Completed

MINISTRY OF SPORTS & YOUTH DEVELOPMENT

UNRECEIPTED PAYMENT VOUCHERS

(c) During the examination of the payment vouchers in the Central Account, it was observed that Six (6) payment vouchers amounting to Thirteen Million and One Hundred & Ninety Thousand Four Hundred Naira (₦13,190,400.00) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation

OVERSPENT EXPENDITURE

During the examination of your vote book, it was discovered that the underlisted subhead of Recurrent Expenditure were overspent with necessary approval contrary to the provision of section 409, 411 and 518 of Financial Regulation.

S/N	DETAIL	REVISED ESTIMATE	MINISTRIAL'S ACTUAL FIGURE	VARIANCE
1	Recurrent Expenditure	25,395,987.00	27,371,317.00	(1,975,330.00)

PAYMENT VOUCHERS NOT POSTED INTO DVEA BOOK

During the posting of the payment vouchers into the DVEA Book, it was observed that the under listed payment vouchers were not posted into the DVEA Book.

DATE	HEAD & SUBHEAD	PV. NO	AMOUNT ₦
2/7/2013	421/13 (iii)	229	₦455,000.00
22/7/2013	421/16	236	₦200,000.00
TOTAL			₦655,000.00

PAYMENT VOUCHERS NOT PRODUCED FOR AUDIT EXAMINATION

During the examination of the payment vouchers, it was observed that the under listed payment vouchers were not produced for audit inspection.

DATE	HEAD & SUBHEAD	PV. NO	AMOUNT ₦
4/3/2013	421/05	52	₦20,000.00
4/3/2013	421/06	56	₦82,000.00
4/3/2013	421/07	108	₦50,000.00
4/3/2013	421/07	57	₦50,000.00
4/3/2013	421/07	53	₦100,000.00
19/3/2013	421/02	91	₦162,000.00
27/3/2013	421/06	107	₦82,000.00
24/3/2013	421/05	245	₦20,000.00
TOTAL			₦566,000.00

ASSET REGISTER

During the examination of the records in the store, it was observed that asset register was not being maintained.

SECURITY BOOK REGISTER

During the examination of the records in the store, it was observed that Security Book Register was not being maintained contrary to Store Regulation No. 0816.

UNSERVICEABLE LEDGER

During the examination of the store records, it was observed that the store officer did not maintain Unserviceable Store Ledger.

MINISTRY OF FINANCE

UNRECEIPTED PAYMENT VOUCHERS

- (a) During the examination of the payment vouchers in the Central Account, it was observed that Twenty Four (24) payment vouchers amounting to Two Hundred & Eighty Two Million and One Hundred & Forty Six Thousand Eight Hundred & Twenty Six Naira Eighty Kobo (₦282,146,826.80) only were not supported with relevant expenditure receipts, contrary to section 603 of Financial Regulation
- (b) During the examination of payment vouchers at the Sub-Treasury, it was observed that Thirty Six (36) payment vouchers amounting to Three Million Seven Hundred and Eighty Eight Thousand Naira (₦3,788,000.00) only were not attached with expenditure Receipts contrary to section 603 of Financial Regulation.

IRRELEVANT RECEIPT

It was observed during the examination of Nine (9) payment vouchers at the Central Account amounting to Seven Hundred and Thirty Seven Thousand Naira (₦737,000.00) only were supported with Irrelevant Expenditure Receipts/Documents.

STORE RECEIPT VOUCHER NOT ATTACHED

During the examination of payment vouchers at the Sub-Treasury, it was observed that Thirty (30) Payment vouchers amounting to Six Million Two Hundred and Nineteen Thousand Naira (₦6,219,000.00) only were not supported with Store Receipt Vouchers contrary to section 2602 of Financial Regulation.

THE ACCOUNTANT GENERAL

(i) Incomplete Payment Procedure

The examination of payment vouchers revealed that proper procedures were not followed in One Hundred Thirty One (131) payments amounting to Five Hundred and Fifty Six Million and Fifty Six Thousand Six Hundred and Forty Four Naira Ninety One Kobo (₦556,056,644.91,) only, contrary to section 609, 618 and 619 of financial regulation. (Find attached-appendix)

(ii) **Payment Vouchers not posted into the Cash Book**

The examination of payment vouchers revealed that One Hundred and Thirteen (113) payment vouchers amounting to Nine Hundred and Eighty Million One Hundred and Eighteen Thousand Eight Hundred and Forty Seven Naira Twenty Six Kobo (**₦980,118,847.26**) only were not posted to the cash book, contrary to section 202 and 205 of financial regulation. (Find attached appendix)

(iii) **Untraced Payment Vouchers**

The examination of payment vouchers revealed that Forty Nine (49) payments amounting to Four Hundred and Sixty Eight Million One Hundred and Fifty Four Thousand Nine Hundred and Thirty Five Naira Fifty Four Kobo (**₦468,154,935.54**) only were not properly documented, contrary to section 202 and 205 of financial regulation. (Find attached appendix)

MINISTRY OF ENVIRONMENT AND FORESTRY

PROJECT INSPECTION

During the Audit Inspection of Physical projects at various Local government of the State, it was observed that some of the projects were not properly completed as stated below

NAME OF CONTRACTOR/ ADDRESS	TYPE OF PROJECT	LOCATION	TOTAL AMOUNT OF CONTRACT SUM (₦)	TOTAL AMOUNT PAID TO DATE (₦)	%	REMARK
Army Nig.Ltd	Rehabilitation & Furnishing of KWEPA office.	Flower Garden, Ilorin.	12,866,642.00	6,433,321.00	65%	THE WORK IS IN PROGRESS

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 31st 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.

Certificate

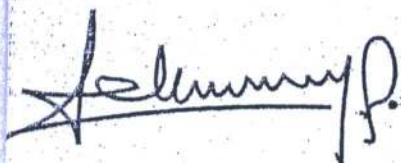
On the Accounts of Kwara State Government of Nigeria for the Year ended 31st December, 2013

The Accounts of the Government of Kwara State of Nigeria for the year ended 31st December, 2013 have been examined in accordance with the provisions of section 125 of the constitution of the Federal Republic of Nigeria 1999, chapter (1) section (1) of the Audit Act 1956 as amended and in accordance with generally accepted auditing standards.

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

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

In my opinion, these Financial Statements fairly reflect the Financial Position of the State as at 31st December, 2013, the results of its operations and cash flows for the year ended on that date.



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

Date: 24/02/2014

10 YEARS FINANCIAL SUMMARY

2004 - 2013

S/NO	DESCRIPTION	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
A	REVENUE										
1	Statutory Allocation	14,085,139,579.81	15,331,952,711.54	17,101,951,597.33	18,519,850,051.64	26,015,486,432.35	22,067,926,857.35	25,689,196,277.99	33,784,739,430.70	38,184,933,801.86	38,712,086,277.67
	Internally Generated										
2	Revenue	2,008,864,319.44	2,734,235,035.43	3,201,820,908.71	3,659,567,222.76	16,557,137,278.83	6,204,249,755.71	7,295,348,963.22	8,816,657,953.50	11,317,269,584.36	13,838,085,972.51
3	Value Added Tax	1,574,542,958.75	1,789,052,991.70	2,234,566,065.75	2,831,022,550.60	3,897,462,576.48	4,490,076,130.41	5,379,608,906.62	6,147,890,061.33	6,712,688,930.43	7,540,482,220.12
4	Grants & Reimbursement	490,603,742.52	2,519,411,405.25	5,122,145,442.26	4,736,621,308.62	9,541,625,375.20	9,042,671,865.29	4,899,832,860.91	7,051,965,047.99	6,026,788,176.83	7,053,021,659.22
5	External & Internal Loans	1,030,143,053.02	4,401,263,901.00	1,614,931,617.77	9,925,329,438.00	2,002,639,878.64	17,903,688,557.01	1,623,521,174.95	8,162,542,808.92	14,255,072,460.06	7,360,494,093.39
6	Other Incomes	49,467,389.78	220,912,227.10	239,832,139.86	232,583,786.09	579,366,415.14			2,865,934,114.47		2,419,999,878.04
	Total Revenue	19,238,761,043.32	26,996,828,272.02	29,515,247,771.68	39,904,974,357.71	58,593,717,956.64	59,708,613,165.77	44,887,508,183.69	66,829,729,416.91	76,496,751,953.54	76,924,170,100.95
B	EXPENDITURE										
1	Personnel Costs	5,052,963,346.73	4,499,827,646.74	3,483,962,132.68	4,728,007,499.71	4,797,385,737.08	5,557,651,198.78	6,145,650,537.52	8,509,015,234.15	10,412,404,387.25	11,358,634,392.08
2	Recurrent Costs	6,361,655,799.16	6,169,204,533.06	7,701,607,010.69	8,125,000,668.15	10,168,151,462.39	9,968,988,972.66	12,382,910,608.06	17,872,826,837.60	14,642,727,180.25	18,402,843,553.35
3	Consolidated Revenue Fund Charges	875,852,910.61	1,088,408,746.33	2,076,185,162.56	4,089,689,365.16	5,617,926,372.38	3,969,312,145.79	4,598,857,478.16	7,734,162,622.27	11,022,586,624.94	11,370,224,787.11
	Parastatals Retained										
4	Earnings	721,236,728.19	902,368,542.27	1,242,857,738.58	1,029,856,734.02	1,626,046,849.28	1,958,850,669.14	3,077,652,732.08	3,106,547,099.99	1,190,754,613.08	3,363,839,931.05
5	Loan Repayments	2,295,876,145.46	4,118,640,250.38	5,164,565,799.10	1,490,449,931.62	11,800,567,518.73	2,872,895,913.95	5,138,851,491.05	8,302,749,736.07	14,380,657,621.18	12,920,306,978.96
6	Capital Expenditure	4,256,252,429.46	7,914,744,267.18	9,055,467,608.22	12,779,736,679.72	19,890,139,850.81	29,597,761,556.54	25,939,122,967.51	21,153,136,926.57	23,462,392,648.68	20,746,608,697.94
	Purchase of Financial Instruments	341,194,760.60	445,499,999.99	1,499,998,500.00	7,226,651,967.30		25,000,000.00				
8	Loans Granted	10,000,000.00	445,850,672.52	286,540,407.80	1,292,300,000.00						
	Total Expenditure	19,915,032,120.21	25,584,544,658.47	30,511,184,359.63	40,761,692,845.68	53,900,217,790.67	53,950,460,456.86	57,283,045,814.38	66,678,438,456.65	75,111,523,075.38	78,162,458,340.49
C	CASH BALANCE										
1	Net Cash Balance	(676,271,076.89)	1,412,283,613.55	(995,936,587.95)	(856,718,487.97)	4,693,500,165.97	5,758,152,708.91	(12,395,537,630.69)	151,290,960.26	2,575,983,491.24	(1,370,313,781.72)
2	Opening Balance	2,545,562,711.37	1,869,291,634.48	3,281,575,248.03	2,758,945,997.08	1,902,227,509.11	7,748,424,421.84	14,313,875,431.41	1,918,337,800.72	2,069,628,760.98	4,035,774,756.10
	Government Funds in Ministries, Depts & Agencies										
3	Closing Balance	1,869,291,634.48	3,281,575,248.03	2,285,638,660.08	1,902,227,509.11	7,748,424,421.84	14,313,875,431.41	1,918,337,800.72	2,069,628,760.98	4,645,612,252.22	2,665,460,974.38

Acknowledgement

Once again, with a heart-full of gratitude, I wish to express my delightfulness to all members of staff who have contributed in no small measure to the successful collation and production of this report. Also, my sincere thanks go to those functionaries MDAS outside my office whose cooperation in the course of discharging my statutory responsibilities for the year under reviews. At this juncture, I would like to draw the attention of all Accounting Officers to have a careful look into the various observations highlighted in this report as it affects their offices with a view to improving and safe-guarding against future occurrence. I also wish to express my opinion that I received the full cooperation of the Accountant General and members of his staff during the process of producing this report for which I wish to thank them.

May I at this point, express my gratitude to His Excellency Dr. AbdulFatah Ahmed, The executive Governor of Kwara State for his unprecedented and immense support to this office in the areas of logistics and intervention funds. As earlier mentioned, I also appreciate the cooperation of the Right Honorable Speaker, principal officers, PAC Chairman and all the honourable members of Kwara state House of Assembly, Ilorin for their statutory support to this office. Finally, I therefore, wish to assure this administration of my continue preparedness to prompt discharge the statutory responsibilities of this office as enshrined in the provision of the federal republic of Nigeria as amended.

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

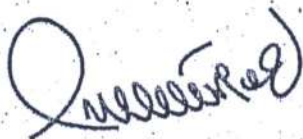
Note 20 – Parastatals Retain Earning

Note 21 – Subvention to parastatals

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.

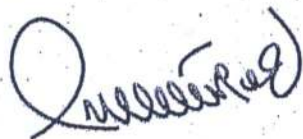
To fulfill accounting reporting responsibilities, the Accountant General is responsible for establishing and maintaining an adequate system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly record the use of all public 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, 2013 and its operations for the year ended on that date.



Alhaji S. O. Ishola
Accountant General
Kwara State

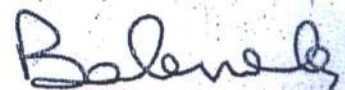
We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of the Kwara State Government of Nigeria as at 31st December, 2013 and its operations for the year ended on that date.



Accountant General
Kwara State

Date: 31st January, 2014



Commissioner for Finance
Kwara State

Date: 31st January, 2014

STATEMENT NO. 1			
KWARA STATE GOVERNMENT			
CASH FLOW STATEMENT FOR YEAR ENDED			
31ST DECEMBER, 2013.			
	NOTES	31ST DECEMBER, 2013	31ST DECEMBER, 2012
RECEIPT			
Statutory Allocation from FAAC	1	38,712,086,277.67	38,184,932,801.86
Internally Generated Revenue	2	13,838,085,972.51	11,317,269,584.36
Value Added Tax	3	7,540,482,220.12	6,712,688,930.43
Grants and Reimbursement	4	4,376,298,065.82	4,693,511,919.71
Miscellaneous (Refund NNPC)	1a	1,014,112,216.98	-
Sure-P	1a	2,419,999,878.04	-
Excess Crude	1a	2,309,413,904.65	1,333,276,257.12
Internal loans	5a	6,713,691,565.16	13,752,463,653.35
External Loans	5a	646,802,528.23	502,608,806.71
Refund		-	-
TOTAL RECEIPTS		77,570,972,629.18	76,496,751,953.54
LESS: PAYMENTS			
Personnel cost	6	11,358,634,392.08	10,417,912,421.11
Overhead Costs:		-	-
Education Services	7	266,273,644.00	225,090,107.00
Transport Services	7	407,739,367.29	123,403,026.44
Health Services	7	103,625,991.35	92,871,909.79
Mining & Petro-Chemical Services	7	9,889,900.00	14,598,119.75
Agricultural Services	7	93,095,807.48	71,292,573.99
Others of General Nature	7	15,711,643,247.23	14,115,471,443.28
Consolidated Fund Charges (others)	8	14,734,064,718.16	11,022,586,624.94
TOTAL PAYMENTS		42,684,967,067.59	36,083,226,226.30
NET CASH FLOW FROM OPERATING ACTIVITIES		34,886,005,561.59	40,413,525,727.24
CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase /Construction of Assets	9	(21,445,100,348.25)	(24,066,722,110.94)
NET CASH FLOW FROM INVESTING ACTIVITIES	9	(21,445,100,348.25)	(24,066,722,110.94)
CASH FLOW FROM FINANCING ACTIVITIES			
Loan Repayments (Public Debt Charges)	8	(156,593,591.69)	(181,824,936.50)
Loan Repayments (Internal Debt Servicing)	8	(12,895,738,929.45)	(14,198,832,684.68)
NET CASH FLOW FROM FINANCING ACTIVITIES		(13,052,332,521.14)	(14,380,657,621.18)
Net Cash Flow From all activities		388,572,692.20	1,966,145,995.12
Cash & its Equivalent 1-01-2013		4,035,774,756.10	2,069,628,760.98
Cash & its Equivalent 31-12-2013	10	4,424,347,448.30	4,035,774,756.10

STATEMENT NO 2			
STATEMENT OF ASSETS AND LIABILITIES			
AS AT 31ST DECEMBER, 2013			
	NOTES	31ST DECEMBER, 2013	31ST DECEMBER, 2012
ASSETS:			
Cash/Bank Balance	10	4,424,347,448.30	4,035,774,111.00
INVESTMENTS			
Ministry of Finance Incorporated	11	1,127,179,683.33	962,123,111.00
Other Assets (Subsidiary Account)	5b	455,224,914.75	485,784,111.00
Utilization of Foreign Loans	5c	156,593,591.69	181,824,111.00
Cash Balances in MDAs Accounts		6,943,768,562.26	
Utilization of Internal Loans	5c	6,713,691,565.16	13,752,463,111.00
TOTAL ASSETS		19,820,805,765.49	19,417,971,111.00
LIABILITIES			
Capital Development Fund	stmt 4	1,647,087,393.02	1,289,074,111.00
Foreign Loans (Balance)	5a	8,008,418,783.70	7,518,209,111.00
Internal Loans (Balance)	5a	10,165,299,588.77	10,610,687,111.00
TOTAL LIABILITIES		19,820,805,765.49	19,417,971,111.00

STATEMENT NO. 3					
STATEMENT OF CONSOLIDATED REVENUE FUND					
FOR THE YEAR 31 ST DECEMBER, 2013					
ACTUAL		NOTES	ACTUAL	BUDGETED	VARIANCE
2012			JAN -DEC, 2013	2013	2013
N	REVENUE INCOME		N	N	N
38,184,932,801.86	Statutory Allocation	1	38,712,086,277.67	45,200,000,000.00	(6,487,913,722.33)
5,836,886,730.23	Taxes (Direct & Indirect)	13	5,450,490,301.43	5,802,600,331.06	(352,110,029.63)
523,571,069.92	Fines & Fees	14	1,017,354,457.80	1,583,679,329.58	(566,324,871.78)
73,831,130.00	Licenses	15	113,557,417.00	85,626,350.00	27,931,067.00
890,533,369.04	Earnings & Sales	16	982,515,332.98	1,260,591,379.00	(278,076,046.02)
211,056,963.06	Rent on Government Property	17	121,921,936.22	37,998,666.67	83,923,269.55
89,543,794.99	Interest and Dividends (see note 18a)	18	2,017,313,197.09	107,299,059.00	1,910,014,138.09
2,501,091,914.04	Miscellaneous	19	771,093,398.94	2,588,523,370.59	(1,817,429,971.65)
1,190,754,613.08	Parastatals Retained Earnings	20	3,363,839,931.05	3,761,000,000.00	(397,160,068.95)
1,333,276,257.12	Excess Crude	1a	2,309,413,904.65	4,926,215,128.00	(2,616,801,223.35)
-	Receipt from Miscellaneous (NNPC Refund)		1,014,112,216.98	-	1,014,112,216.98
50,835,478,643.34	Total		55,873,698,371.81	65,353,533,613.90	(9,479,835,242.09)
	LESS EXPENDITURE		N	N	N
10,417,912,421.11	Personnel cost	6	11,358,634,392.08	11,327,494,685.00	(31,139,707.08)
11,022,586,624.94	Consolidated Revenue Fund charges (others)	8	14,734,064,718.16	7,724,100,000.00	(7,009,964,718.16)
14,642,727,180.25	Overhead costs	7	16,592,267,957.35	19,345,115,957.00	2,752,847,999.65
36,083,226,226.30	Total		42,684,967,067.59	38,396,710,642.00	(4,288,256,425.59)
14,752,252,417.04	Operating Balance		13,188,731,304.22	26,956,822,971.90	13,768,091,667.68
	Appropriation/Transfer				
371,594,795.86	Transfer to Capital Development fund		136,398,783.08	3,703,112,844.00	3,839,511,627.08
181,824,936.50	Loan Repayments (Public Debt Charges)	8	156,593,591.69	500,000,000.00	343,406,408.31
14,198,832,684.68	Loan Repayment (Bond & other internal loan)	8	12,895,738,929.45	10,302,000,000.00	(2,593,738,929.45)
14,752,252,417.04			13,188,731,304.22	14,505,112,844.00	1,589,179,105.94

STATEMENT NO. 4					
STATEMENT OF CAPITAL DEVELOPMENT FUND					
FOR THE YEAR ENDED 31ST DECEMBER, 2013					
ACTUAL		NOTES	ACTUAL	BUDGETED	VARIANCE
2012			2013	2013	2013
N			N	N	N
(577,034,561.39)	Opening Balance		1,289,074,447.43	-	1,289,074,447.43
(4,661,394,432.67)	Transfer from consolidated revenue fund	stmt 3	136,398,783.08	3,703,112,844.00	(3,566,714,060.92)
-	ADD CAPITAL RECEIPTS		-	-	-
6,712,688,930.43	Value Added Tax	3	7,540,482,220.12	7,384,177,813.00	156,304,407.12
4,693,511,919.71	Grants & Reimbursements	4	4,376,298,065.82	9,353,484,234.00	(4,977,186,168.18)
-	Sure-P	1a	2,419,999,878.04	-	2,419,999,878.04
13,752,463,653.35	Internal Loans	5a	6,713,691,565.16	5,000,000,000.00	1,713,691,565.16
502,608,806.71	External loans	5a	646,802,528.23	2,811,765,622.00	(2,164,963,093.77)
(100,036,986.30)	Net flow in Subsidiary Accounts	5b	(30,559,746.61)	-	(30,559,746.61)
20,322,807,329.84	TOTAL CAPITAL RECEIPTS		23,092,187,741.27	28,252,540,513.00	(5,160,352,771.73)
	LESS: CAPITAL EXPENDITURE		N	N	N
11,686,535,742.31	Economic Sector	9	9,705,168,613.86	17,037,179,402.00	7,332,010,788.14
5,776,217,654.74	Social Service Sector	9	7,590,125,670.19	14,043,431,562.00	6,453,305,891.81
1,533,364,503.22	Regional Development Sector	9	612,245,689.69	2,122,519,699.00	1,510,274,009.31
2,998,960,352.32	General Administration	9	3,396,036,978.32	6,790,399,177.00	3,394,362,198.68
30,161,906.09	House of Assembly	9	141,523,396.19	213,199,323.00	71,675,926.81
-	Loss on Investment	11	-	-	-
22,025,240,158.68	TOTAL EXPENDITURE	9	21,445,100,348.25	40,206,729,163.00	18,761,628,814.75
(1,702,432,828.84)	CLOSING BALANCE		1,647,087,393.02	(11,954,188,650.00)	(23,921,981,586.48)

NOTE 1

GROSS STATUTORY ALLOCATION FROM FEDERATION ACCOUNT, JANUARY - DECEMBER, 2013

MONTHS	STATUTORY ACTUAL	BUDGET DIFFERENCE	ARREARS AUGUMENTATION	MONTH TOTAL	ESTIMATE 2013	VARIANCE
	N	N		N	N	N
JANUARY	2,711,702,932.28	-	-	2,711,702,932.28	-	-
FEBRAURY	2,700,324,289.18	20,262,474.47	-	2,720,586,763.65	-	-
MARCH	2,617,306,953.46	991,772,219.28	-	3,609,079,172.74	-	-
APRIL	2,900,080,664.85	704,837,443.48	-	3,604,918,108.33	-	-
MAY	3,076,697,256.86	528,373,149.46	-	3,605,070,406.32	-	-
JUNE	2,940,612,281.74	-	896,060,166.15	3,836,672,447.89	-	-
JULY	3,667,220,533.74	-	528,373,149.46	4,195,593,683.20	-	-
AUGUST	2,837,561,967.85	-	-	2,837,561,967.85	-	-
SEPTEMBER	3,096,461,385.17	-	-	3,096,461,385.17	-	-
OCTOBER	2,945,295,123.26	-	-	2,945,295,123.26	-	-
NOVEMBER	2,545,884,132.84	-	-	2,545,884,132.84	-	-
DECEMBER	3,003,260,154.14	-	-	3,003,260,154.14	-	-
TOTAL	35,042,407,675.37	2,245,245,286.69	1,424,433,315.61	38,712,086,277.67	45,200,000,000.00	(6,487,913,722.33)
SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE FILE						

NOTE 1A			
EXCESS CRUDE OIL ALLOCATION & OTHERS			
MONTHS	EXCESS CRUDE	SURE-P	NNPC REFUND
JANUARY	534,577,127.70	203,202,366.32	91,047,964.78
FEBRAURY	884,506,615.33	203,202,366.32	91,047,964.78
MARCH	-	203,202,366.32	91,047,964.78
APRIL	-	203,202,366.32	92,621,040.33
MAY	884,873,276.16	203,202,366.32	92,621,040.33
JUNE	-	203,202,366.32	92,621,040.33
JULY	-	203,202,366.32	92,621,040.33
AUGUST	-	203,202,366.32	92,621,040.33
SEPTEMBER	-	203,202,366.32	92,621,040.33
OCTOBER	-	203,202,366.32	92,621,040.33
NOVEMBER	5,456,885.46	193,988,107.42	92,621,040.33
DECEMBER	-	193,988,107.42	-
TOTAL	2,309,413,904.65	2,419,999,878.04	1,014,112,216.98

NOTE 2

INTERNALLY GENERATED REVENUE - JANUARY - DECEMBER, 2013

HEAD	REVENUE TYPES	NOTES	ACTUAL HALF YEAR 2013	ACTUAL 2013	ESTIMATE - 2013	VARIANCE
401	Taxes	13	2,742,553,931.75	5,450,490,301.43	5,802,600,331.06	(352,110,029.63)
402	Fines & Fees	14	495,928,009.47	1,017,354,457.80	1,583,679,329.58	(566,324,871.78)
403	Licences	15	47,247,962.00	113,557,417.00	85,626,350.00	27,931,067.00
404	Earning & Sales	16	452,684,833.04	982,515,332.98	1,260,591,379.00	(278,076,046.02)
405	Rent on Government Property	17	17,121,054.99	121,921,936.22	37,998,666.67	83,923,269.55
406	Interest Repayment & Dividend	18	22,409,364.44	2,017,313,197.09	107,299,059.00	1,910,014,138.09
408	Miscellaneous	19	144,840,686.12	771,093,398.94	2,588,523,370.59	(1,817,429,971.65)
410	Retained Revenue From Parastatal Organisation	20	1,207,379,148.11	3,363,839,931.05	3,761,000,000.00	(397,160,068.95)
	Totals		5,130,164,989.92	13,838,085,972.51	15,227,318,485.90	(1,389,232,513.39)

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

NOTE - 3			
VALUE ADDED TAX - FOR 2013			
MONTHS	ACTUAL - 2013	ESTIMATE YEAR- 2013	VARIANCE
	N	N	N
JANUARY	541,620,079.57	-	-
FEBRAURY	609,437,708.02	-	-
MARCH	598,398,014.59	-	-
APRIL	602,660,059.41	-	-
MAY	513,394,069.18	-	-
JUNE	714,214,652.58	-	-
JULY	484,840,238.59	-	-
AUGUST	713,180,502.04	-	-
SEPTEMBER	653,685,392.09	-	-
OCTOBER	608,260,133.40	-	-
NOVEMBER	629,896,568.59	-	-
DECEMBER	870,894,804.06	-	-
TOTAL	7,540,482,220.12	7,384,177,813.00	156,304,407.12

SOURCE: FEDERATION ACCOUNT ALLOCATION COMMITTEE FILE

NOTE 4
CAPITAL RECEIPTS - JANUARY - DECEMBER, 2013

	DETAILS	ESTIMATE, 2013	ACTUAL - 2013 N	VARIANCE N
442	External Loans			
1	Health System Fund Project : World Bank Loan Phase II	-	-	-
2	IFAC Loan on Root and Tuber	50,000,000.00	-	(50,000,000.00)
3	ADB Loan on National Fadama Project II	27,617,235.00	99,933,870.00	72,316,635.00
4	SESP State Education Sector Project Loan (IDA - World Bank)	-	-	-
5	Root and Tuber Expansion Programme (FGN)	10,000,000.00	-	(10,000,000.00)
6	World Bank Loan on National Fadama Project III Project	243,048,387.00	174,121,942.76	(68,926,444.24)
7	Community Based Agriculture and Rural Development Project	62,100,000.00	4,500,000.00	(57,600,000.00)
8	World Bank Loan on Community & Social Development Programme(KWCSDA)	350,000,000.00	368,246,715.47	18,246,715.47
9	Bi-Lingua Education Fund (60% 1st Year)	819,000,000.00	-	(819,000,000.00)
10	World Bank Loan on Youth Empowerment (50% 1st Year)	1,250,000,000.00	-	(1,250,000,000.00)
	Sub Total	2,811,765,622.00	646,802,528.23	(2,164,963,093.77)
443	Grants and Reimbursement			
	MINISTRY OF AGRICULTURE			
1	Federal Government Grants Intervention on improved seeding	66,519,000.00	-	(66,519,000.00)
	(i) World bank on Commercial Agric Devt Programme	500,000,000.00	-	(500,000,000.00)
	(ii) Project Community Based Agric. Dev	-	-	-
	(iii) National Programme for Food Security	60,000,000.00	-	(60,000,000.00)
	(iv) Bovine Tuberculosis Control	30,000,000.00	-	(30,000,000.00)
	Support for Shonga Irrigation Project	-	-	-
	Root and Tuber Expansion Programme	-	-	-
	Rural Poultry Biosecurity/Improvement Scheme (RUPBIS) Grants	4,500,000.00	12,350,000.00	7,850,000.00
		661,019,000.00	12,350,000.00	(648,669,000.00)
2	MINISTRY OF PLANNING & ECONOMIC DEVELOPMENT			
	(i) UNDP grants to various Agencies Programme	-	-	-
	(ii) Conditional Grant Scheme (Federal Contribution)	632,000,000.00	-	(632,000,000.00)
	(iii) Conditional Grant State Contribution	-	-	-
	(iv) Sustainable Agric., Environment & Rural Development Programme	632,000,000.00	-	(632,000,000.00)
	(v) Conditional Grant (Governance)(KWASACA)	-	190,803,632.11	190,803,632.11
	(vi) Conditional Grant (State Governance)	-	-	-
	(vii) UNICEF Assisted Programmes /Project- State Contribution	-	-	-
	(viii) UNICEF Assisted Programmes - Donor Contribution	60,000,000.00	-	(60,000,000.00)
	UNDP Assisted 7th Country Programme	7,500,000.00	-	(7,500,000.00)
	(ix) MDG-CGS LG Track (FGN Contribution)	350,000,000.00	-	(350,000,000.00)
	(x) MDG-CGS LG Track (3 LGs Contribution) Asa, Kaiama, Ifelodun	210,000,000.00	-	(210,000,000.00)
	(xi) MDG-CGS LG To Local Govt (local Govt)	160,000,000.00	-	(160,000,000.00)
	(xii) Support for Statistical Development	50,000,000.00	-	(50,000,000.00)
		2,101,500,000.00	190,803,632.11	(1,910,696,367.89)
3	MINISTRY OF WATER RESOURCES			
	(i) Expansion of Asa Dam Water Works by 12MGD	-	-	-
	(ii) Debt Relief for Water Supply - Semi Urban /Federal Intervention on Water Supply	-	-	-

	(iii) UNICEF/ESSPIN/DFID	21,169,334.00	1,762,000.00	(19,407,334.00)
		21,169,334.00	1,762,000.00	(19,407,334.00)
4	MINISTRY OF HEALTH			
	(i) Food and Nutrition	6,646,000.00	6,638,800.00	(7,200.00)
	(ii) African Programme on Control of Oncocerciasis	1,976,075,000.00	1,976,075,000.00	-
	(iii) UNICEF Child Survival	34,742,600.00	30,866,000.00	(3,876,600.00)
	(iv) UNICEF Monitoring & Evaluation Project	-	-	-
	(v) Federal Ministry of Health, NPI Activities	182,500,000.00	120,000,000.00	(62,500,000.00)
	(vi) Sight Savers International (SSI)	14,332,300.00	7,187,495.71	(7,144,804.29)
	(vii) Dutch Government Assistance to CHIS	234,000,000.00	115,000,000.00	(119,000,000.00)
	(viii) Immunization (GAVI) Donor Agency	22,000,000.00	10,728,000.00	(11,272,000.00)
	(ix) Advance Diagnostic Centre	-	-	-
	(x) Comm. Health Insurance Scheme	75,000,000.00	-	(75,000,000.00)
		2,545,295,900.00	2,266,495,295.71	(278,800,604.29)
5	MINISTRY OF EDUCATION			
	(i) FGN Contribution on Universal Basic Education	800,000,000.00	438,850,024.00	(361,149,976.00)
	(ii) SUBEB - Technical Vocational Education	-	-	-
	(iii) Education Tax Fund (ETF) for Public Library & Tertiary Institutions	-	-	-
	(1) Ministry of Education expected Grants for Mega School	1,500,000,000.00	-	(1,500,000,000.00)
	(2) State Universal Basic Education (Balance on 2009/2010 ETF)	-	-	-
	(3) FGN Training Fund for UBE	150,000,000.00	-	(150,000,000.00)
	(4) ESSPIN (DFID)	450,000.00	625,000,000.00	624,550,000.00
		2,450,450,000.00	1,063,850,024.00	(1,386,599,976.00)
	MINISTRY OF TERTIARY INSTITUTION			
	(1) College of Education, Ilorin	-	-	-
	(4) College of Education, Oro	15,000,000.00	-	(15,000,000.00)
	(5) College of Education, (Technical) Lafiqi	-	234,667,570.00	234,667,570.00
	(6) Kwara Polytechnic, Ilorin	230,000,000.00	-	(230,000,000.00)
	(7) College of Arabic & Islamic Legal Studies	339,500,000.00	266,803,036.00	(72,696,964.00)
	(6) College of Nursing Oke-Ode	-	-	-
	(7) College of Nursing Ilorin	-	-	-
	(9) College of Health Technology Offa	-	-	-
	(8) Kwara State University	598,000,000.00	339,566,508.00	(258,433,492.00)
	(10) Local Govt Contribution to KWASU	391,550,000.00	-	(391,550,000.00)
	Sub Total	1,574,050,000.00	841,037,114.00	(733,012,886.00)
	Total - Head 443	9,353,484,234.00	4,376,298,065.82	(4,977,186,168.18)
444	Miscellaneous			
1	Refund Chikanda-Kosubosu-Okuta-Ilesha Baruba -Oyo State Boundary	2,531,283,474.00	-	(2,531,283,474.00)
2	Refund of Airport (Cargo)	400,000,000.00	-	(400,000,000.00)
3	Refund of FGN Irrigation Scheme Shonga	96,690,048.00	-	(96,690,048.00)
	Refund of Expansion of Asa Dam Water Works	1,000,000,000.00	-	(1,000,000,000.00)
4	Excess Crude Oil /PPT/Royalty (Note 1a)	4,926,215,128.00	-	(4,926,215,128.00)
5	Receipt from Miscellaneous Sources	2,500,000,000.00	-	(2,500,000,000.00)
	Sub Total	11,454,188,650.00	-	(11,454,188,650.00)
	Grand Totals (Heads 443 & 444)	20,807,672,884.00	4,376,298,065.82	(15,044,774,842.18)

NOTE 5A

INTERNAL & EXTERNAL LOANS IN N AS AT 31ST DECEMBER, 2013

INTERNAL LOANS	BALANCE AS AT 1ST JAN 2013	LOAN RECEIVED. JAN -DEC., 2013	LOAN REPIAD(PRI), JAN - DEC., 2013	INTEREST PAID 2013	TOTAL PAYMENT 2013	BALANCE AS AT 31ST DECEMBERE, 2013
	N	N	N	N	N	N
GUARANTY TRUST BANK	410,954,163.54	-	153,484,086.62	47,932,448.97	201,416,535.60	257,470,076.92
GUARANTY TRUST BANK	100,849,818.98	-	39,250,238.33	11,663,701.15	50,913,939.48	61,599,580.65
GUARANTY TRUST BANK	7,250,000,000.00	-	3,000,000,000.00	935,737,731.33	3,935,737,731.33	4,250,000,000.00
UNITED BANK FOR AFRICA	410,954,163.54	-	153,484,086.65	47,932,448.97	201,416,535.62	257,470,076.89
FIRST BANK	87,493,112.73	-	87,493,112.73	3,085,902.02	90,579,014.75	-
FIRST BANK	135,848,349.50	-	135,848,349.50	2,954,964.15	138,803,313.65	-
FIDELITY BANK	140,510,578.70	-	57,398,467.51	21,926,760.87	79,325,228.38	83,112,111.19
FIDELITY BANK	342,786,206.23	-	342,786,206.23	23,255,898.12	366,042,104.35	-
FIRST CITY MOMUMENT BANK	208,333,333.31	-	208,333,333.31	8,219,178.58	216,552,511.89	-
STERLING BANK	-	1,000,000,000.00	195,391,027.54	77,412,096.45	272,803,123.99	804,608,972.46
FIDELITY BANK	50,000,000.00	-	50,000,000.00	3,489,583.35	53,489,583.35	-
ZENITH BANK	-	240,000,000.00	197,644,831.91	17,844,250.39	215,489,082.30	42,355,168.09
STERLING BANK	-	1,500,000,000.00	230,301,962.83	155,586,247.44	385,888,210.27	1,269,698,037.17
STERLING BANK	-	52,000,000.00	42,601,618.20	4,767,497.02	47,369,115.22	9,398,381.80
SKYE BANK	-	483,370,071.76	483,370,071.76	40,123,398.76	523,493,470.52	-
GUARANTY TRUST BANK	-	298,057,840.05	93,983,211.65	7,175,602.32	101,158,813.97	204,074,628.40
GUARANTY TRUST BANK	-	1,500,000,000.00	88,235,294.12	10,356,164.42	98,591,458.54	1,411,764,705.88
UNION BANK	-	1,000,000,000.00	-	27,246,575.35	27,246,575.35	1,000,000,000.00
STERLING BANK	-	192,000,000.00	59,002,642.54	13,619,127.66	72,621,770.20	132,997,357.46
STERLING BANK	-	448,263,653.35	67,513,161.49	17,262,098.99	84,775,260.48	380,750,491.86
STERLING BANK	-	-	5,686,121,702.92	1,477,591,676.31	7,163,713,379.24	10,165,299,588.77
Internal Loans in N	9,137,729,726.53	6,713,691,565.16	5,686,121,702.92	1,477,591,676.31	7,163,713,379.24	10,165,299,588.77
Commercial Banks	9,137,729,726.53	6,713,691,565.16	5,686,121,702.92	1,477,591,676.31	7,163,713,379.24	10,165,299,588.77
External Loans in N	7,518,209,847.16	-	156,593,591.69	-	156,593,591.69	7,361,616,255.47
Multilateral Loans	-	-	-	-	-	-
Paris Club	-	-	-	-	-	-
London Club	-	-	-	-	-	-
Health System Development Fund Project	-	-	-	-	-	-
HIV/AIDS	-	-	-	-	-	-
Agric and Natrural Resources (Fadama)	-	274,055,812.76	-	-	-	274,055,812.76
IFAD Loan on Root and Tuber Community Based Agriculture & Rural Dev. Prjt	-	4,500,000.00	-	-	-	4,500,000.00
Community Based Poverty Reduction Prjt	-	368,246,715.47	-	-	-	368,246,715.47

SESP State Education Sector Project	-	-	-	-	-	-
TOTAL	7,518,209,847.16	646,802,528.23	156,593,591.69	-	156,593,591.69	8,008,418,783.70
<i>Details of External Loans Received (Jan. - December, 2013)</i>						
Root and Tuber Expansion Programme World Bank Loan on National Fadama		274,055,812.76				
Community Based Agriculture & Rural Dev. Prjt		4,500,000.00				
Health System Development Fund Project		-				
Community Based Poverty Reduction Prjt		368,246,715.47				
SESP State Education Sector Project		-				
Total Loans Received, January - December 2013		646,802,528.23				
SOURCE: State Planning Commission and Expenditure Control Unit.						

NOTE 5B

ADVANCES AND SUBSIDIARY BALANCES AS AT 31ST DECEMBER, 2013

	N	N
BALANCE AS AT 01/01/13	485,784,661.36	
ADD EVENTS AFTER END OF YEAR ACCOUNT		
FUNDS RELEASED TO SUBSIDIARY ACCOUNT(2013)		
TOTAL		485,784,661.36
REPAYMENT FROM JANUARY - DECEMBER, 2013		
IREWOLEDE HOUSING ESTATE	11,263,506.62	
OLD HOUSING LOANS	4,352,625.39	
POLITICAL	30,237,166.62	
MAGISTRATES' LOAN REPAYMENTS	9,662,500.44	
MOTOR VEHICLE LOAN FIRST BANK	264,306,185.68	
MOTOR CYCLE LOANS	198,532.93	
INFLOWS INTO SUBSIDIARY ACCOUNTS	320,020,517.68	
EXPENDITURE FROM SUBSIDIARY ACCOUNTS		
POLITICAL	26,092,987.14	
REFUNDS AND CHARGES	179,216.60	
MOTOR VEHICLE OCEANIC/SUBSIDY	18,565,019.86	
MOTOR VEHICLE FIRST BANK	305,743,040.69	
OUTFLOWS FROM SUBSIDIARY	350,580,264.29	
NET INFLOW INTO SUBSIDIARY ACCOUNTS		(30,559.7)
OTHER ASSETS (SUBSIDIARY ACCOUNTS BALANCES) AS AT 31ST DECEMBER, 2012		455,224.9

NOTE 5C

UTILIZATION OF INTERNAL & EXTERNAL LOANS RECEIVED 2013

<u>INTERNAL LOANS</u>		
Opening Balance 01/01/2013	9,137,729,726.53	
Receipts (Year 2013)	6,713,691,565.16	
		<u>15,851,421,291.69</u>
Repayment (Jan-Dec. 2013)	5,686,121,702.92	
Balance of Loan Utilization as at 31 st December, 2013		<u>10,165,299,588.77</u>
<u>EXTERNAL LOANS</u>		
Opening Balance 01/01/2013	7,518,209,847.16	
Receipts 2013	646,802,528.23	
		<u>8,165,012,375.39</u>
Repayment (Jan- Dec. 2013)	156,593,591.69	
Balance of Loan Utilization as at 31st December, 2013		<u>8,008,418,783.70</u>

NOTE 6
PERSONNEL COST BY MINISTRIES JAN - DEC, 2013

HEAD	MINISTRY/DEPT	HALF YEAR 2013	ACTUAL	ESTIMATE -2013	VARIANCE
412.0	Government House	1,135,838.38	2,209,988.08	2,209,988.00	(0.08)
413.0	Governor's office	7,168,686.41	14,792,638.68	14,226,889.00	(565,749.68)
413.1	Ministry of Planning & Economic Development	27,348,549.90	55,594,219.05	55,393,848.00	(200,371.05)
413.3	Head of Service	437,853,601.22	864,782,914.89	872,691,500.00	7,908,585.11
413.4	Bureau of Lands	16,776,841.60	33,586,846.61	33,895,358.00	308,511.39
413.5	Fiscal Responsibility Commission	1,257,431.95	2,537,506.63	4,911,485.00	2,373,978.37
413.6	Bureau of Statistics	22,086,925.14	45,138,760.04	46,212,528.00	1,073,767.96
414.0	Ministry of Agriculture & Natural Resources	157,385,333.67	314,110,087.09	313,977,696.00	(132,391.09)
415.0	Ministry of Commerce and Cooperative	39,419,429.48	78,712,286.55	78,857,530.00	145,243.45
416.0	Ministry of Education & Human Capital Development	86,452,207.03	172,222,690.85	171,068,676.00	(1,154,014.85)
416.2	Agency for Mass Education	5,693,093.64	11,044,986.94	11,204,622.00	159,635.06
416.3	Ministry of Tertiary Education Scn Tech	49,831,863.75	97,961,478.64	99,444,316.00	1,482,837.36
417.0	Ministry of Environment & Forestry	57,590,923.35	111,865,667.00	115,989,873.00	4,124,206.00
418.0	Ministry of Finance	222,179,626.40	452,334,080.21	441,577,189.00	(10,756,891.21)
419.0	Ministry of Health	908,882,130.65	1,807,526,889.09	1,810,486,753.00	2,959,863.91
420.0	Ministry of Industry & Solid Minerals	7,271,696.34	14,033,235.31	14,575,796.00	542,560.69
421.0	Ministry of Information and Communications	37,404,722.23	75,670,737.59	74,681,823.00	(988,914.59)
422.0	Ministry of Justice	42,128,365.54	83,406,247.63	84,258,890.00	852,642.37
423.0	Ministry of Housing & Urban Development	67,111,905.81	134,336,220.74	133,500,826.00	(835,394.74)
423.1	Office of the Surveyor General	12,843,228.22	24,809,860.58	24,772,970.00	(36,890.58)
424.0	Ministry of Local Government & Chieftaincy Affairs	21,972,686.16	44,478,772.36	45,049,862.00	571,089.64
425.0	Ministry of Energy	17,269,201.46	35,315,588.68	35,105,377.00	(210,211.68)
426	Ministry of Social Development, Culture & Tourism	18,271,936.95	38,315,189.74	37,070,130.00	(1,245,059.74)
426.1	Ministry of Sports & Youth Development	5,607,738.02	11,880,935.71	11,666,562.00	(214,373.71)
427.0	Ministry of Water Resources	14,731,708.44	29,647,264.21	30,255,201.00	607,936.79
428.0	Ministry of Women Affairs	132,541.08	265,082.16	265,083.00	0.84
429.0	Ministry of Works & Transport	41,150,713.35	82,913,302.06	83,078,222.00	164,919.94
430.0	Audit Department (State)	18,911,292.07	38,691,687.70	39,017,388.00	325,700.30
430.1	Audit Department (Local Government)	16,650,045.69	33,330,190.82	33,470,935.00	140,744.18
431.0	Civil Service Commission	7,093,423.90	14,071,686.22	13,948,382.00	(123,304.22)
432.0	Teaching Service Commission	2,930,143,173.19	5,912,020,036.03	5,828,953,494.00	(83,066,542.03)
433.0	Judiciary (High Court)	222,375,377.50	440,900,042.68	460,000,000.00	19,099,957.32
433.1	Sharia Court of Appeal	42,614,567.82	86,091,500.98	80,492,575.00	(5,598,925.98)
433.2	Judicial Service Commission	7,738,649.01	15,319,073.55	20,399,714.00	5,080,640.45
434.0	The Legislature (House of Assembly)	90,624,679.61	178,716,696.98	200,735,013.00	22,018,316.02
		5,663,110,134.96	11,358,634,392.08	11,323,446,494.00	(35,187,898.08)

NOTE 6B			
DETAILS OF RECURRENT EXPENDITURES BY MINISTRIES, JANUARY - DECEMBER, 2013.			
HEAD	MINISTRY/DEPT	HALF YEAR 2013	ACTUAL
412.0	Government House	1,916,181,929.41	4,079,575,259.44
412.1	Office of the Deputy Governor	134,450,778.00	299,177,433.14
413.0	Governor's office	1,194,162,261.06	2,208,239,154.74
413.1	Ministry of Planning & Economic Development	19,200,000.00	45,094,200.00
413.2	State Independent Electoral Comm (Governor's Office)	3,960,000.00	5,280,000.00
413.3	Head of Service	215,322,236.69	526,077,485.68
413.4	Bureau of Lands	31,528,919.46	248,440,484.49
413.5	Fiscal Responsibility Commission	4,079,451.18	4,579,451.18
413.6	Bureau of Statistics	9,423,000.00	13,548,500.00
414.0	Ministry of Agriculture & Natural Resources	53,668,388.74	93,095,807.48
415.0	Ministry of Commerce and Cooperative	10,185,500.00	14,047,165.00
416.0	Ministry of Education & Human Capital Development	110,026,050.00	193,784,559.00
416.1	State Scholarship Board	900,000.00	1,800,000.00
416.2	Agency for Mass Education	900,000.00	1,800,000.00
416.3	Ministry Of Tertiary Education Science And Technology	13,985,575.00	20,385,575.00
417.0	Ministry of Environment & Forestry	159,401,025.18	312,398,890.36
418.0	Ministry of Finance	2,961,058,816.07	6,317,063,526.34
419.0	Ministry of Health	49,213,075.00	103,625,991.35
420.0	Ministry of Industry & Solid Minerals	7,015,900.00	9,889,900.00
421.0	Ministry of Information and Communication	9,883,200.00	23,585,000.00
422.0	Ministry of Justice	40,929,852.00	105,487,879.08
423.0	Ministry of Housing & Urban Development	20,114,342.50	43,671,580.25
423.1	Office of the Surveyor General	18,081,957.00	33,314,957.00
424.0	Ministry of Local Government, Chieftaincy Affairs & Community Development	36,310,249.58	99,525,670.68
425.0	Ministry of Energy	5,546,144.38	30,948,244.69
426.0	Ministry of Social Development Culture & Tourism	13,230,000.00	41,208,600.00
426.1	Ministry of Sports & Youth Development	38,253,000.00	85,535,861.00
427.0	Ministry of Water Resources	5,183,750.00	9,698,244.00
428.0	Ministry of Women Affairs	7,056,000.00	13,110,000.00
429.0	Ministry of Works & Transport	227,345,111.34	407,739,367.29
430.0	Audit Department (State)	18,673,020.00	43,865,970.00
430.1	Audit Department (Local Government)	3,828,000.00	12,676,000.00
431.0	Civil Service Commission	14,487,000.00	22,998,000.00
432.0	Teaching Service Commission	25,353,510.00	48,503,510.00
433.0	High Court of Justice	52,626,425.78	105,877,568.84
433.1	Sharia Court of Appeal	21,295,417.42	74,437,220.53
433.2	Judicial Service Commission	2,652,700.00	7,055,895.93
434.0	The Legislature (House of Assembly)	483,902,865.63	885,125,004.86
		7,939,415,451.42	16,592,267,957.35

422	Ministry of Justice	83,406,247.63	105,487,879.08	188,894,126.71	382,003,470.00	193,109,343.29
423	Ministry of Housing & Urban Development	134,336,220.74	43,671,580.25	178,007,800.99	182,295,326.00	4,287,525.01
423.1	office of the Surveyor General	-	33,314,957.00	33,314,957.00	61,724,540.00	28,409,583.00
424	Ministry of Local Government & Chieftaincy Affairs	44,478,772.36	99,525,670.68	144,004,443.04	165,049,862.00	21,045,418.96
424.1	local Government Service Commission	-	-	-	9,600,000.00	9,600,000.00
425	Ministry of Energy	35,315,588.68	30,948,244.69	66,263,833.37	78,405,377.00	12,141,543.63
426	Ministry of Social Development & Tourism	38,315,189.74	41,208,600.00	79,523,789.74	112,470,130.00	32,946,340.26
426.1	Ministry of Sports & Youth Development	11,880,935.71	85,535,861.00	97,416,796.71	107,315,023.00	9,898,226.29
427	Ministry of Water Resources	29,647,264.21	9,698,244.00	39,345,508.21	60,255,111.00	20,909,602.79
428	Ministry of Women Affairs	265,082.16	13,110,000.00	13,375,082.16	17,780,583.00	4,405,500.84
430	State Audit Department	38,691,687.70	43,865,970.00	82,557,657.70	126,517,388.00	43,959,730.30
430.1	Local Government Audit Department	33,330,190.82	12,676,000.00	46,006,190.82	49,990,935.00	3,984,744.18
431	Civil Service Commission	14,071,686.22	22,998,000.00	37,069,686.22	39,275,382.00	2,205,695.78
433	High Court of Justice	440,900,042.68	105,877,568.84	546,777,611.52	594,160,742.00	47,383,130.48
433.1	Sharia Court of Appeal	86,091,500.98	74,437,220.53	160,528,721.51	159,742,575.00	(786,146.51)
433.2	Judicial Service Commission	15,319,073.55	7,055,895.93	22,374,969.48	26,269,714.00	3,894,744.52
434	The Legislature (House of Assembly)	178,716,696.98	885,125,004.86	1,063,841,701.84	1,153,502,658.00	89,660,956.16
	(F)	2,874,315,558.82	15,711,643,247.23	18,585,958,806.05	21,235,461,919.00	2,649,503,112.95
	<u>Consolidated Fund Charges</u>					
435	External Loan Servicing (Public Debt Charges)	-	-	156,593,591.69	500,000,000.00	343,406,408.31
435.1	Internal Debts Servicing	-	-	7,295,738,929.45	5,102,000,000.00	(2,193,738,929.45)
435.2	KWSG Debt Development Bond Repayment	-	-	5,600,000,000.00	5,200,000,000.00	(400,000,000.00)
				13,052,332,521.14	10,802,000,000.00	(2,250,332,521.14)
	<u>Others:</u>					
436	Pension and Gratuity	-	2,975,596,356.95	6,025,367,000.17	5,931,680,000.00	(93,687,000.17)
436.1	Payment to Local Government Joint Account	-	407,849,514.76	796,568,751.15	700,000,000.00	(96,568,751.15)
437	Salaries of Public officers	-	328,202,038.44	610,230,659.37	665,000,000.00	54,769,340.63
437.1	Salaries of Board Members	-	62,162,347.00	134,162,347.00	127,200,000.00	(6,962,347.00)
437.2	Grant to Kwara Universal Basic Education	-	133,981,852.74	267,063,705.48	300,220,000.00	32,256,294.52
438	Parastatals Retained Earnings	-	1,039,137,658.92	3,363,839,931.05	3,761,000,000.00	397,160,068.95
438.1	Recurrent Grants to Parastatals organisation	-	1,742,130,344.32	3,535,932,323.94	3,764,495,000.00	228,562,676.06
	(G)	-	6,689,060,113.13	14,734,064,718.16	15,249,595,000.00	515,530,281.84
	<u>Total Recurrent Expenditure</u>					
				55,566,851,982.84	56,782,717,800.00	1,215,865,817.16
	<u>Other as Classified</u>					
439	Transfer to Capital Development Fund	(H)	-	136,398,783.08	3,703,112,844.00	3,839,511,627.08

			<u>55,703,250,765.92</u>	<u>60,485,830,644.00</u>	<u>5,055,377,444.24</u>
TOTAL					
			<u>TOTAL EXPENSES</u>		
			<u>2013</u>	<u>ESTIMATE 2013</u>	<u>VARIANCE 2013</u>
Summary:	PERSONNEL 2013	OVERHEAD 2013			
Education Services (A)	6,095,287,713.82	266,273,644.00	6,361,561,357.82	6,416,674,455.00	55,113,097.18
Transport service (B)	82,913,302.06	407,739,367.29	490,652,669.35	478,710,218.00	(11,942,451.35)
Health service (C)	1,807,526,889.09	103,625,991.35	1,911,152,880.44	2,102,507,716.00	191,354,835.56
Mining and Petrol Chemical Service (D)	14,033,235.31	9,889,900.00	23,923,135.31	34,675,796.00	10,752,660.69
Agricultural Service (E)	314,110,087.09	93,095,807.48	407,205,894.57	463,092,696.00	55,886,801.43
Others (F)	2,874,315,558.82	15,711,643,247.23	18,585,958,806.05	21,235,461,919.00	2,649,503,112.95
Public Debt Charges	-	-	156,593,591.69	500,000,000.00	343,406,408.31
Internal Debt Servicing	-	-	7,295,738,929.45	5,102,000,000.00	(2,193,738,929.45)
KWSG Debt Development Bond Repayment	-	-	5,600,000,000.00	5,200,000,000.00	(400,000,000.00)
Consolidated Fund Charges (G) (Others)	-	-	14,734,064,718.16	15,249,595,000.00	515,530,281.84
Transfer to Capital Development Fund(H)	-	-	136,398,783.08	3,703,112,844.00	3,566,714,060.92
Grand Totals	<u>11,188,186,786.19</u>	<u>16,592,267,957.35</u>	<u>55,703,250,765.92</u>	<u>60,485,830,644.00</u>	<u>4,782,579,878.08</u>

NOTE 8						
CONSOLIDATED REVENUE FUND CHARGES - JANUARY - DECEMBER, 2013						
HEAD		NOTE	HALF YEAR 2013	ACTUAL	ESTIMATE 2013	VARIANCE
435.0	Public Debt Charges (Servicing of External Loans)	12	75,793,516.68	156,593,591.69	500,000,000.00	343,406,408.31
	Contractual Obligations(Refund O/P)	12	-	51,075,257.98	340,000,000.00	288,924,742.02
435.1	Local Debt Servicing (Internal Loan Repayment)	5A	-	7,163,713,387.27	4,762,000,000.00	(2,401,713,387.27)
	Fund for Police reform Scheme	12	-	80,950,284.20	-	(80,950,284.20)
435.2	KWSG Debt Development Bond Repayment		2,720,000,000.00	5,600,000,000.00	5,200,000,000.00	(400,000,000.00)
			2,795,793,516.68	13,052,332,521.14	10,802,000,000.00	(2,250,332,521.14)
	Others:					
436.0	Pension and Gratuity		2,975,596,356.95	6,025,367,000.17	5,931,680,000.00	(93,687,000.17)
436.1	Payment to Local Govt Joint Account		407,849,514.76	796,568,751.15	700,000,000.00	(96,568,751.15)
437.0	Salaries of Public Officers		328,202,038.44	610,230,659.37	665,000,000.00	54,769,340.63
437.1	Salaries of Board Members		62,162,347.00	134,162,347.00	127,200,000.00	(6,962,347.00)
437.2	Grant to Universal Basic Education		133,981,852.74	267,963,705.48	300,220,000.00	32,256,294.52
438.0	Retained Revenue by Parastatals (note 20)	20	1,207,379,148.11	3,363,839,931.05	3,761,000,000.00	397,160,068.95
438.1	Recurrent Grant to Parastatals (note 21)	21	1,837,402,712.22	3,535,932,323.94	3,764,495,000.00	228,562,676.06
			6,952,573,970.22	14,734,064,718.16	15,249,595,000.00	515,530,281.84
	Summary (Consolidated Funds)					
	Public Debt Charges			156,593,591.69		
	Internal Debt Servicing		7,295,738,929.45	-		
	Bond		5,600,000,000.00	12,895,738,929.45		
				13,052,332,521.14		
	Others			14,734,064,718.16		
	Grand Total			27,113,236,321.44		

NOTE 9					
CAPITAL EXPENDITURE - SECTOR BY SECTOR, JANUARY - DECEMBER, 2013					
HEAD	ECONOMIC SECTOR	ACTUAL HALF 2013	ACTUAL 2013	ESTIMATE 2013	VARIANCE 2013)
450	AGRICULTURAL SERVICES	194,485,011.35	565,332,824.11	3,714,094,877.00	3,148,762,052.89
451	ENVIRONMENT & FORESTRY	92,421,462.77	147,637,303.77	295,113,467.00	147,476,163.23
452	COMMERCE & COOPERATIVE	101,646,000.00	151,646,000.00	283,000,000.00	131,354,000.00
453	INDUSTRIES & SOLID MINERALS	9,505,000.00	9,505,000.00	32,600,000.00	23,095,000.00
454	ENERGY	255,446,878.28	529,570,472.08	1,135,902,060.00	606,331,587.92
455	FINANCE	989,454,749.85	1,029,959,502.45	1,068,083,333.00	38,123,830.55
456	TRANSPORT	4,354,189,971.76	7,271,517,511.45	10,508,385,665.00	3,236,868,153.55
	SUB-TOTAL (I)	5,997,149,074.01	9,705,168,613.86	17,037,179,402.00	7,332,010,788.14
	SOCIAL SERVICE SECTOR				
457	EDUCATION	479,941,582.66	1,879,901,799.70	5,125,496,724.00	3,245,594,924.30
	TERTIARY SCIENCE AND TECH,	204,031,406.45	1,318,133,532.51	3,078,692,938.00	1,760,559,405.49
458	HEALTH	892,240,213.26	4,218,940,439.60	5,378,445,900.00	1,159,505,460.40
459	INFORMATION & COMMUNICATIONS	50,526,250.00	77,226,250.00	300,000,000.00	222,773,750.00
460	SOCIAL DEVELOPMENT & TOURISM	1,000,000.00	2,000,000.00	25,500,000.00	23,500,000.00
461	WOMEN AFFAIRS	-	-	17,000,000.00	17,000,000.00
462	SPORTS & YOUTH DEVELOPMENT	83,058,648.38	93,923,648.38	118,296,000.00	24,372,351.62
	SUB-TOTAL (II)	1,710,798,100.75	7,590,125,670.19	14,043,431,562.00	6,453,305,891.81
	REGIONAL DEVELOPMENT SECTOR				
463	WATER SUPPLY	295,306,824.79	612,245,689.69	1,949,519,699.00	1,337,274,009.31
464	HOUSING	-	-	173,000,000.00	173,000,000.00
	SUB-TOTAL (III)	295,306,824.79	612,245,689.69	2,122,519,699.00	1,510,274,009.31
465	GENERAL ADMINISTRATION				
(i)	GOVERNORS OFFICE	267,139,792.00	922,924,602.00	1,454,620,587.00	531,695,985.00
(ii)	BUREAU OF LANDS	158,746,162.21	306,695,931.77	560,000,000.00	253,304,068.23
(iii)	HEAD OF SERVICE	60,231,405.75	108,890,662.69	658,379,923.00	549,489,260.31
(iv)	MINISTRY OF PLANNING & ECONOMIC DEVELOPMENT	681,986,422.57	2,039,149,281.86	3,843,317,000.00	1,804,167,718.14
(v)	MINISTRY OF JUSTICE	2,000,000.00	2,000,000.00	60,916,667.00	58,916,667.00
(vi)	HIGH COURT OF JUSTICE	4,500,000.00	4,500,000.00	27,500,000.00	23,000,000.00
(vii)	SHARIAH COURT OF APPEAL	-	-	8,000,000.00	8,000,000.00
(viii)	MINISTRY OF LOCAL GOVERNMENT & CHIEFTAINCY AFFAIRS	-	-	100,000,000.00	100,000,000.00
(ix)	JUDICIAL SERVICE COMMISSION	-	-	-	-
(x)	STATE AUDIT	1,680,000.00	5,080,000.00	15,000,000.00	9,920,000.00
(xi)	CIVIL SERVICE COMMISSION	-	-	-	-
(xii)	BUREAU OF STATISTICS	4,470,000.00	6,796,500.00	56,425,000.00	49,628,500.00
(xiii)	FISCAL RESPONSIBILITY COMMISSION	-	-	6,240,000.00	6,240,000.00
	SUB-TOTAL (IV)	1,180,753,782.53	3,396,036,978.32	6,790,399,177.00	3,394,362,198.68
466	LEGISLATURE				

KWARA HOUSE OF ASSEMBLY	<u>73,657,656.09</u>	<u>141,523,396.19</u>	<u>213,199,323.00</u>	<u>71,675,926.81</u>
SUB-TOTAL (v)	<u>73,657,656.09</u>	<u>141,523,396.19</u>	<u>213,199,323.00</u>	<u>71,675,926.81</u>
CONSTRUCTION/PURCHASE OF ASSETS	<u>9,257,665,438.17</u>	<u>21,445,100,348.25</u>	<u>40,206,729,163.00</u>	<u>10,197,835,712.32</u>
PURCHASE OF FINANCIAL INSTRUMENTS	-	-	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>9,257,665,438.17</u>	<u>21,445,100,348.25</u>	<u>40,206,729,163.00</u>	<u>10,197,835,712.32</u>

NOTE 10

Cash and bank Balances as at 31ST DECEMBER, 2013

NAME OF BANK	ACCOUNT NUMBER	AMOUNT (N)
Guaranty Trust Bank	0034886789	111,686,763.59
Guaranty Trust Bank	0111385369	32,773,319.90
Guaranty Trust Bank	0035191763	27,687,231.10
Guaranty Trust Bank	0035191756	731,364,682.31
Guaranty Trust Bank	0035191725	346,305,257.88
Guaranty Trust Bank	0034886765	90,710,149.30
Guaranty Trust Bank	441-44000115	18,461,710.79
Guaranty Trust Bank	441-44000116	2,566,177.28
Guaranty Trust Bank	441-44000117	17,431,447.54
Guaranty Trust Bank	441-44000118	15,383,271.90
Guaranty Trust Bank	441-44000119	2,253,766.98
Guaranty Trust Bank	441-440001110	439,065.01
Guaranty Trust Bank	441-440001111	3,116,938.57
Guaranty Trust Bank	441-44000112	74,478,520.04
UBA	1003022264	8,724,091.48
Skye Bank	1771064038	20,897,739.42
Skye Bank	1771064430	64,158.69
Skye Bank	1771241668	10,073,693.15
Skye Bank	1771064227	16,171,076.82
Wema Bank	0120857092	12,319.26
Access Bank	0020729600	12,964,328.09
Access Bank	0020731230	1,021,277.64
Sterling	0006127555	308,101,274.99
Sterling	16680952	-
Sterling	16374703	148,099,478.65
Fedility Bank	5030027945	55,565.26
Fedility Bank	4150011771	-
FCMB	0897529137	12,625,976.38

FCMB		13,722,523.81
FCMB	1169036010	49,627,241.03
Eco Bank		33,627,052.36
Eco Bank		7,576,984.30
Eco Bank	55834505	-
Eco Bank	24631081	-
Eco Bank	55834299	-
UNITY BANK	0019346104	307,766.11
First Bank	2021042409	235,272,980.95
First Bank	2015970411	1,885,720.53
First Bank	2016482160	910,900.56
First Bank	2006235730	331,149.57
Diamond Bank	0031990492	82,061,111.09
Diamond Bank	0027169213	-
Cash Balances as at 31st December, 2013		2,438,792,712.33

NOTE 11

INVESTMENTS AS AT 31ST DECEMBER, 2013

Ministry of Finance Incorporate

	NAME OF COMPANY	SHARES HELD- 31/12/13	HISTORICAL COST	TOTAL VALUE	SHARES HELD- 31/12/12	DIFFERENCES
1	Dunlop Nigeria Plc.	624,185	0.50	312,092.50	624,185	-
2	UNIC Insurance Plc.	46,720	0.50	23,360.00	46,720	-
3	National Oil & Chemical Plc. (CONOIL)	197,351.00	67.93	13,406,053.43	-	197,351
4	Ashaka Cement Plc.	510,000	20.00	10,200,000.00	41,250	468,750
5	SCOA Nigeria Plc.	285,150	0.50	142,575.00	285,150	-
6	Mobil Oil Nigeria Plc.	52,497	117.00	6,142,149.00	116,871	(64,374)
7	A.G. Leventis	200,000	0.50	100,000.00	772,934	(572,934)
8	Fidelity Bank	755,434	2.60	1,964,128.40	755,434	-
9	Total Nigeria Plc.	204,371	170.00	34,743,070.00	4,370	200,001
10	The Tourist Comp. Of Nig. Plc	1,000,000	0.50	500,000.00	1,000,000	-
11	Nestle Plc.	340,459	1,200.00	408,550,800.00	284,216	56,243
12	United Nigeria Textile	-	0.50	-	1,556,672	(1,556,672)
13	Vita Foam Nigeria Plc.	1,005,000	4.69	4,713,450.00	1,055,000	(50,000)
14	Afribank Plc.	-	-	-	33,332	(33,332)
15	Union Bank Plc.	650,000	9.27	6,025,500.00	122,863	527,137
16	Sterling Bank (NAL Merchant Bank)	500,000	2.44	1,220,000.00	3,360,041	(2,860,041)
17	Nigeria Breweries Plc.	200,000	164.00	32,800,000.00	1,325	198,675
18	Zenith Bank PLC	45,000	23.50	1,057,500.00	1,949,150	(1,904,150)
19	Crusader Insurance Plc	-	-	-	5,000,000	(5,000,000)
20	Flourmills	136,706	87.00	11,893,422.00	-	136,706
21	UACN	119,244	67.00	7,989,348.00	-	119,244
22	Oando	500,000	19.97	9,985,000.00	-	500,000
23	Okomu Oil	200,000	43.00	8,600,000.00	-	200,000
24	Presco	220,208	38.00	8,367,904.00	-	220,208
	Fidson	2,500,000	2.90	7,250,000.00	-	2,500,000
25	Access Bank	15,000,000	9.49	142,350,000.00	26,218,640	(11,218,640)
26	Guaranty Trust Bank PLC	4,999,753	27.00	134,993,331.00	9,944,178	(4,944,425)
27	UnityBank	420,000,000	0.50	210,000,000.00	422,429,065	(2,429,065)
	Custodian	4,500,000	2.42	10,890,000.00	-	4,500,000
28	Diamond Bank	3,500,000	7.30	25,550,000.00	-	3,500,000
29	First Bank	1,000,000	16.19	16,190,000.00	-	1,000,000
30	Dangote Sugar	1,000,000	11.22	11,220,000.00	-	1,000,000
	Total Investments (Min. of Finance Inc.) DEC, 2013	460,292,078.00		1,127,179,683.33	475,601,396.00	(15,309,318.00)

2013 FINANCIAL STATEMENTS

NOTE 12

DIRECT DEDUCTION FROM STATE STATUTORY ALLOCATION & INTERNAL REVENUE

	FOREIGN LOANS	REFUND OF FAAC EXP TO STABIL ACCT	FUND POLICE REFORM PROG	FAAC BOND PAYMENT	DIRECT DEDUCTION FROM IGR	25% SUBSIDY FORMFERTILIZER	AGRIC SCHEME	TOTAL
JANUARY	14,760,821.38	-	-	200,000,000.00	200,000,000.00	-	-	414,760,821.38
FEBURARY	12,206,539.06	-	-	200,000,000.00	200,000,000.00	-	-	412,206,539.06
MARCH	12,206,539.06	-	-	200,000,000.00	280,000,000.00	-	-	492,206,539.06
APRIL	12,206,539.06	-	-	200,000,000.00	280,000,000.00	17,154,500.00	-	509,361,039.06
MAY	12,206,539.06	-	-	200,000,000.00	280,000,000.00	-	-	492,206,539.06
JUNE	12,206,539.06	-	-	200,000,000.00	280,000,000.00	-	-	492,206,539.06
HALF YEAR	75,793,516.68	-	-	1,200,000,000.00	1,520,000,000.00	17,154,500.00	-	2,812,948,016.68
JULY	12,206,539.06	25,537,628.99	-	200,000,000.00	280,000,000.00	-	-	517,744,168.05
AUGUST	13,718,707.19	25,537,628.99	-	200,000,000.00	280,000,000.00	-	45,227,291.46	564,483,627.64
SEPTEMBER	13,718,707.19	-	-	200,000,000.00	280,000,000.00	-	45,227,291.46	538,945,998.65
OCTOBER	13,718,707.19	-	25,458,841.33	200,000,000.00	280,000,000.00	-	45,227,291.46	564,404,839.98
NOVEMBER	13,718,707.19	-	25,458,841.33	200,000,000.00	280,000,000.00	-	45,227,291.46	564,404,839.98
DECEMBER	13,718,707.19	-	30,032,601.54	200,000,000.00	280,000,000.00	-	45,227,291.46	568,978,600.19
YEAR TOTAL	156,593,591.69	51,075,257.98	80,950,284.20	2,400,000,000.00	3,200,000,000.00	17,154,500.00	226,136,457.30	6,131,910,091.17
<i>Summary of Deductions from FAAC</i>								
Foreign Loans	156,593,591.69							
Contractual Obligations	324,241,241.50							
Refund of FAAC Expenses	51,075,257.98							
Bond Repayment	2,400,000,000.00							
TOTAL LOAN REPAYMENT	2,931,910,091.17							

SOURCE: Federation Account Allocation Committee File

HEAD	NOTE 13		
401	TAXES (DIRECT & INDIRECT) - JANUARY - DECEMBER, 2013		
	MONTHS	ACTUAL 2013	ESTIMATE 2013
	JANUARY	550,635,369.39	
	FEBRUARY	420,285,883.53	
	MARCH	473,630,604.90	
	APRIL	441,919,274.10	
	MAY	474,833,503.26	
	JUNE	381,249,296.57	
	HALF	2,742,553,931.75	
	JULY	527,993,389.13	
	AUGUST	292,553,157.47	
	SEPTEMBER	355,380,516.17	
	OCTOBER	564,767,804.05	
	NOVEMBER	293,174,851.46	
	DECEMBER	674,066,651.40	-
	TOTAL	5,450,490,301.43	5,802,600,331.06
			(352,110,029.63)

NOTE 14

FINES & FEES, JANUARY - DECEMBER 2013

HEAD	MINISTRY/ DEPARTMENT	ACTUAL HALF 2013	ACTUAL 2013	ESTIMATE 2013	VARIANCE
		30,900.00	224,400.00	170,000.00	54,400.00
1-3	Governor's office				
4-10	Head of Service	93,712,040.00	211,217,740.00	811,780,000.00	(600,562,260.00)
11-15	Judiciary	8,394,284.50	18,703,765.00	23,050,000.00	(4,346,235.00)
16	Local Government Audit	32,400,000.00	64,400,000.00	32,500,000.00	31,900,000.00
16a-20	Ministry of Agriculture & Natural resources	5,110,483.00	9,613,083.00	10,175,625.00	(562,542.00)
21-25	Ministry of Commerce and Co-operatives	4,012,775.00	6,259,455.00	6,685,000.00	(425,545.00)
26-35	Ministry of Environment & Forestry	4,349,071.58	6,857,192.58	7,316,372.58	(459,180.00)
36-43	Ministry of Social Development, Culture & Tourism	2,400,000.00	5,598,500.00	6,455,800.00	(857,300.00)
44-48	Ministry of Sports & Youth Development	162,500.00	282,000.00	728,000.00	(446,000.00)
49-50	Ministry of Energy	5,510,000.00	9,630,000.00	10,700,000.00	(1,070,000.00)
51-52	Ministry of Women Affairs	90,400.00	152,000.00	298,733.33	(146,733.33)
53-60	Ministry of Education & Human Capital Develop	7,512,300.00	11,555,800.00	14,294,233.00	(2,738,433.00)
	Ministry of Tertiary Education & Tech	1,150,000.00	3,500,000.00	3,764,286.00	(264,286.00)
61-68	Ministry of Health	17,688,390.00	36,643,150.00	38,102,500.00	(1,459,350.00)
69-72	Ministry of Industry & Solid Minerals	2,290,000.00	3,280,000.00	3,880,000.00	(600,000.00)
73-74	Ministry of Information & Communications	120,000.00	120,000.00	410,000.00	(290,000.00)
75-77	Ministry of Justice	102,374,482.23	149,171,600.81	183,116,563.00	(33,944,962.19)
78-79	Ministry of Housing & Urban Development	100,862,250.00	167,050,410.00	208,970,000.00	(41,919,590.00)
87-88	Office of the Surveyor General	2,518,000.00	144,879,483.88	6,400,000.00	138,479,483.88
89-94	Bureau of Lands	74,349,583.16	122,220,227.53	141,170,000.00	(18,949,772.47)
95	Ministry of Local Govt. & Chieftaincy Affairs	390,000.00	1,070,000.00	25,791,666.67	(24,721,666.67)
04-11	Ministry of Works & Transport	29,767,900.00	42,952,800.00	45,930,000.00	(2,977,200.00)
03-10	Sharia Court of Appeal	262,650.00	402,850.00	440,550.00	(37,700.00)
07-10	Audit Department (State)	300,000.00	750,000.00	450,000.00	300,000.00
09-11	Ministry of Water Resources	40,000.00	690,000.00	970,000.00	(280,000.00)
111	Legislature	130,000.00	130,000.00	130,000.00	-
12-11	Ministry of Finance	-	-	-	-
	TOTAL	495,928,009.47	1,017,354,457.80	1,583,679,329.58	(566,324,871.78)

<u>NOTE 15</u>					
<u>LICENCES JANUARY - DECEMBER, 2013</u>					
<u>HEAD</u>	<u>MINISTRY/ DEPARTMENT</u>	<u>HALF YEAR</u>	<u>ACTUAL</u>	<u>ESTIMATE 2013</u>	<u>VARIANCE</u>
403					
1-2	Ministry of Social Development, Culture & Tourism	88,000.00	342,500.00	331,500.00	11,000.00
3-7	Ministry of Agric & Natural Resources	6,199,040.00	11,589,040.00	12,080,000.00	(490,960.00)
8	Ministry of Environment & Forestry	1,200.00	80,800.00	100,000.00	(19,200.00)
9-16	Ministry of Finance (BIR)	40,134,722.00	97,962,077.00	70,514,850.00	27,447,227.00
17	Ministry of Health	745,000.00	3,475,000.00	2,500,000.00	975,000.00
18	Ministry of Information & Communications	80,000.00	108,000.00	100,000.00	8,000.00
	TOTAL	47,247,962.00	113,557,417.00	85,626,350.00	27,931,067.00

NOTE 16
EARNINGS & SALES, JANUARY - DECEMBER, 2013

HEAD	MINISTRY / DEPARTMENT	HALF YEAR 2013	ACTUAL 2012	ESTIMATE 2012	VARIANCE
404		5,000.00	5,000.00	28,333.33	(23,333.33)
1-2	Legislature	135,900.00	216,600.00	250,000.00	(33,400.00)
9-11	Governor's Office	-	-	500,000.00	(500,000.00)
12	Head of Service	2,440,000.00	2,930,000.00	4,860,000.00	(1,930,000.00)
13-16	Ministry of Commerce & Cooperatives	2,469,790.00	5,534,880.00	7,573,530.00	(2,038,650.00)
17-19	Ministry of Environment & Forestry	-	-	-	-
.20	Ministry of Industry & Solid Minerals	-	-	-	-
21-24	Ministry of Social Development, Culture & Tourism	2,533,338.77	2,550,838.77	2,558,339.00	(7,500.23)
25-27	Ministry of Women Affairs	2,890,000.00	6,648,000.00	8,306,666.67	(1,658,666.67)
28-47	Ministry of Agriculture & Natural Resources	2,817,200.00	6,743,350.00	70,266,100.00	(63,522,750.00)
	Ministry of Education & Human Capital Development	30,833,700.00	30,879,700.00	30,906,900.00	(27,200.00)
48-52	Ministry of Finance	84,261,945.00	218,784,655.00	240,092,897.00	(21,308,242.00)
53-55	Ministry of Health	31,847,238.00	64,390,007.00	67,881,138.00	(3,491,131.00)
55-56	Ministry of Health	16,191,900.00	21,835,200.00	50,800,000.00	(28,964,800.00)
55-60	Ministry of Information & Communications	11,507,158.01	17,212,283.80	1,251,667.00	15,960,616.80
79	Ministry of Justice	14,963,971.87	29,054,473.55	31,500,000.00	(2,445,526.45)
66-70	Ministry of Housing & Urban Development	552,000.00	1,215,000.00	7,300,000.00	(6,085,000.00)
75-76	Office of the Surveyor General	248,300,791.39	571,233,944.86	730,600,000.00	(159,366,055.14)
77-84	Bureau of Lands	-	-	-	-
84-85	Ministry of Energy	687,500.00	1,055,000.00	940,000.00	115,000.00
80-82	Ministry of Works & Transport	247,400.00	302,400.00	-	302,400.00
89	Scholarship Board(Agency for Mass Education)	-	1,924,000.00	2,510,000.00	(586,000.00)
90-91	Ministry of Planning & Economic Development	-	-	2,465,808.00	(2,465,808.00)
	Bureau of Statistics	452,684,833.04	982,515,332.98	1,260,591,379.00	(278,076,046.02)
	TOTAL				

NOTE 17

RENT ON GOVT PROPERTY - JANUARY - DECEMBER, 2013

<u>HEAD</u>	<u>MINISTRY/ DEPARTMENT</u>	<u>HALF YEAR 2013</u>	<u>ACTUAL 2013</u>	<u>ESTIMATE 2013</u>	<u>VARIANCE</u>
1-4	Governor's office	-	5,034,000.00	5,000,000.00	34,000.00
5	Head of Service	-	1,161,500.00	3,697,000.00	(2,535,500.00)
6-7	Ministry of Energy	-	-	-	-
8-9	Ministry of Health	25,000.00	25,000.00	25,000.00	-
10-13	Ministry of Agric. & Natural Resources	-	850,000.00	1,500,000.00	(650,000.00)
14-17	Ministry of Housing & Urban Development	10,915,300.00	98,754,615.00	1,070,833.33	97,683,781.67
18	Office of the Surveyor General	552,000.00	1,215,000.00	1,200,000.00	15,000.00
18-21	Ministry of Commerce	547,000.00	4,223,000.00	15,254,000.00	(11,031,000.00)
19-22	Bureau of Lands	3,980,754.99	8,524,821.22	7,500,000.00	1,024,821.22
23	Ministry of Environment & Forestry	-	-	-	-
24	Ministry of Works	-	-	-	-
25-27	Ministry of Women Affairs	60,000.00	360,000.00	330,833.34	29,166.66
28	Ministry of Social Welfare, Culture & Tourism	381,000.00	784,000.00	1,101,000.00	(317,000.00)
29	Legislature	660,000.00	990,000.00	1,320,000.00	(330,000.00)
		<u>17,121,054.99</u>	<u>121,921,936.22</u>	<u>37,998,666.67</u>	<u>83,923,269.55</u>

NOTE 18

INTEREST REPAYMENT & DIVIDEND - JANUARY - DECEMBER, 2013

HEAD		HALF YEAR 2013	ACTUAL 2013	ESTIMATE - 2013	1/2 ESTIMATE - 2012	VARIANCE
406	<u>MINISTRY/ DEPARTMENT</u>					
1-3	Ministry of Commerce & Cooperatives	737,585.00	1,864,830.00	1,070,155.00	535,077.50	794,675.00
6-15	Ministry of Finance	21,671,779.44	57,484,251.18	78,601,000.00	39,300,500.00	(21,116,748.82)
13-14	Ministry of Industry & Solid Mineral	-	-	-	-	-
	MOFI (Note 18a)	-	1,957,964,115.91	-	-	1,957,964,115.91
	Legislature	-	-	27,627,904.00	13,813,952.00	(27,627,904.00)
	TOTAL	<u>22,409,364.44</u>	<u>2,017,313,197.09</u>	<u>107,299,059.00</u>	<u>53,649,529.50</u>	<u>1,910,014,138.09</u>

OTHER INVESTMENT INCOME - JANUARY - DECEMBER, 2013	
COMPANY	AMOUNT
SCOA	35,815.50
Fidelity	237,879.90
Access Bank	91,356,412.60
Union Bank PLC	327,771.90
FBN Holdings	1,800,000.00
Dangote Sugar	4,000,842.00
Nigerian Breweries	3,577.50
GTBank Plc	724,572.10
Mobil Oil Nig Plc	588,919.50
Total Nig Plc	380,664.00
Ashaka Cement Plc	91,457.10
Fidson Plc	108,000.00
UAC Nig Plc	495,607.68
First Bank	32,052,567.30
Recovery/Refund from Banks	1,509,018,711.69
Sales of Shares & Share Profit	316,741,317.14
TOTAL	1,957,964,115.91
SOURCE: MOFI, MIN OF FINANCE	

NOTE 19

MISCELLANEOUS - JANUARY - DECEMBER, 2013

HEAD	MINISTRY / DEPARTMENT	HALF YEAR 2013	ACTUAL 2012	ESTIMATE 2012	VARIANCE
408				20,199,236.41	(20,199,236.41)
1	Ministry of Justice	-	-	4,537,714.28	(685,714.28)
1-5	Ministry of Works	3,147,000.00	3,852,000.00	6,000,000.00	182,139.91
30	Ministry of Energy	2,815,839.37	6,182,139.91	2,800,000.00	(284,975.00)
4-5	Office of the Surveyor General	1,274,500.00	2,515,025.00	753,564,694.58	3,219,831.13
6-7	Bureau of Lands	136,125,688.43	756,784,525.71	20,000.00	522,800.00
	Ministry of Sports & Youth Development	522,300.00	542,800.00	100,000,000.00	(100,000,000.00)
19	Ministry Of Housing Urban Development	-	-	192,058.32	(17,150.00)
31	Ministry of Environment & Forestry	137,358.32	174,908.32		
	Ministry of Planning & Economic Development	-	-	1,700,000,000.00	(1,700,000,000.00)
6	Development	818,000.00	1,042,000.00	1,209,667.00	(167,667.00)
29	Ministry of Social Development & Culture	144,840,686.12	771,093,398.94	2,588,523,370.59	(1,817,429,971.65)

NOTE 20

PARASTATALS RETAINED EARNING, JANUARY -DECEMBER 2013

HEAD	INSTITUTION	HALF YEAR 2013	ACTUAL 2013	ESTIMATE 2013	VARIANCE
410					
1	Kwara State Muslim Pilgrims Welfare Board	-	-	-	-
2	College of Education, Oro	63,955,823.58	176,744,712.58	300,000,000.00	(123,255,287.42)
3	College of Education, Ilorin	206,756,291.57	502,218,329.57	520,000,000.00	(17,781,670.43)
4	Kwara Polytechnic, Ilorin	406,413,600.77	1,686,175,186.77	1,500,000,000.00	186,175,186.77
5	Kwara State Art & culture	2,181,645.00	3,323,445.00	3,200,000.00	123,445.00
6	Kwara State Sports Council	3,006,750.00	6,047,100.00	7,000,000.00	(952,900.00)
7	Kwara State Water Corporation	205,184,981.17	339,732,211.29	220,000,000.00	119,732,211.29
8	Kwara State Property Development Corporation	-	-	-	-
9	Kwara State Broadcasting corporation	54,995,319.45	136,080,693.47	120,000,000.00	16,080,693.47
10	Kwara State Christian Pilgrims' Welfare Board	-	-	-	-
11	Kwara State Printing & Publishing Corporation	16,353,131.00	31,152,502.00	35,000,000.00	(3,847,498.00)
12	Kwara State Environmental Protection agency	-	-	-	-
13	College of Arabic & Islamic Legal Studies	27,456,048.00	52,712,092.00	45,000,000.00	7,712,092.00
14	College of Education, Science & Technical, Lafagi	128,479,760.00	203,171,443.00	205,000,000.00	(1,828,557.00)
15	Rural Electrification Board	956,900.00	1,525,900.00	2,000,000.00	(474,100.00)
16	Kwara Television Service	10,273,610.49	27,525,673.29	24,000,000.00	3,525,673.29
17	Kwara State Tourism Board	-	-	-	-
18	Kwara State United Football Club	1,508,110.00	2,458,520.00	2,200,000.00	258,520.00
19	Kwara State Agricultural Development Project	-	-	-	-
20	Kwara SUBEB	6,575,777.05	7,223,962.05	35,000,000.00	(27,776,037.95)
21	Kwara State University, Malet	4,147,400.00	5,186,960.00	600,000,000.00	(594,813,040.00)
22	Kwara State FADAMA Development Project	-	-	-	-
23	Kwara State College of Health Technology, Offa	68,661,000.00	163,290,000.00	140,000,000.00	23,290,000.00
24	College of Nursing & Midwifery, Ilorin	473,000.03	19,271,200.03	2,600,000.00	16,671,200.03
25	College of Nursing & Midwifery, Oke Ode	-	-	-	-
	TOTAL	1,207,379,148.11	3,363,839,931.05	3,761,000,000.00	(397,160,068.95)

NOTE 21

SUBVENTION TO PARASTATALS, JANUARY - DECEMBER, 2013

HEAD	Parastatals	HALF YEAR 2013	ACTUAL 2013	ESTIMATE 2013	VARIANCE
438.1					
1	Kwara State Muslim Welfare Board	-	-	-	-
2	Kwara State Christian Pilgrims Welfare Board	-	-	-	-
3	College of Education Oro	145,161,118.14	290,322,236.28	290,323,000.00	763.72
4	College of Education Ilorin	177,775,846.50	355,551,693.00	355,552,000.00	307.00
5	Kwara State Polytechnic	318,251,494.62	636,502,989.24	636,503,000.00	10.76
6	Kwara State Printing & Publishing Corporation	17,389,377.42	34,778,754.84	34,778,000.00	(754.84)
7	Kwara State Arts & Culture	25,330,202.88	45,337,305.28	39,615,000.00	(5,722,305.28)
8	Kwara State Sports Council	14,071,723.20	28,143,446.40	28,144,000.00	553.60
10	Kwara State Rural Electrification Board	19,294,731.72	38,589,463.44	38,590,000.00	536.56
11	College Of Education Lafagi	68,581,258.32	137,162,516.64	137,163,000.00	483.36
12	College Of Arabic & Islamic Legal Studies	58,893,804.00	117,787,608.00	117,000,000.00	(787,608.00)
13	Kwara State Broadcasting Corporation	37,746,051.36	75,492,102.72	75,000,000.00	(492,102.72)
14	Kwara State Television Services	21,196,849.86	42,393,699.72	30,394,000.00	(11,999,699.72)
15	Kwara State Water Corporation	43,577,232.06	87,154,464.12	74,555,000.00	(12,599,464.12)
17	Kwara State Agricultural Development Project	19,999,999.98	40,000,000.00	40,000,000.00	-
18	Kwara United Football Club	65,978,502.00	131,957,004.00	131,958,000.00	996.00
19	Kwara State Rural Water Supply and Sanitation Agency	1,332,000.00	2,664,000.00	2,660,000.00	(4,000.00)
20	Kwara Environmental Protection Agency	5,143,748.10	10,287,496.20	13,000,000.00	2,712,503.80
21	Kwara State College of Health Technology	2,200,000.00	8,200,000.00	8,000,000.00	(200,000.00)
22	Kwara State University, Malete	504,000,000.00	1,052,100,000.00	1,440,000,000.00	387,900,000.00
23	Kwara State Road Traffic Management Authority	30,578,772.00	61,157,544.00	61,160,000.00	2,456.00
24	Kwara State FADAMA Development Project	3,000,000.00	6,000,000.00	-	(6,000,000.00)
25	Kwara State Housing Corporation	1,200,000.00	2,400,000.00	2,600,000.00	200,000.00

26	Kwara State College of Nursing & Midwifery, Ilorin	4,000,000.00	16,250,000.00	20,000,000.00	3,750,000.00
27	Kwara State Football Academy	24,000,000.00	72,000,000.00	160,000,000.00	88,000,000.00
28	Kwara State College of Nursing & Midwifery, Oke Ode	12,500,000.00	27,500,000.00	27,500,000.00	-
	Total	<u>1,621,202,712.16</u>	<u>3,319,732,323.88</u>	<u>3,764,495,000.00</u>	<u>444,762,676.12</u>