



REPORT OF THE AUDITOR GENERAL

ON THE

**Accounts**  
*of the* **Government**

OF

**BORNO STATE OF NIGERIA**

FOR

**THE YEAR ENDED 31ST DECEMBER, 2015**

TO

**THE BORNO STATE HOUSE OF ASSEMBLY**

2015

**BORNO STATE GOVERNMENT, NIGERIA**

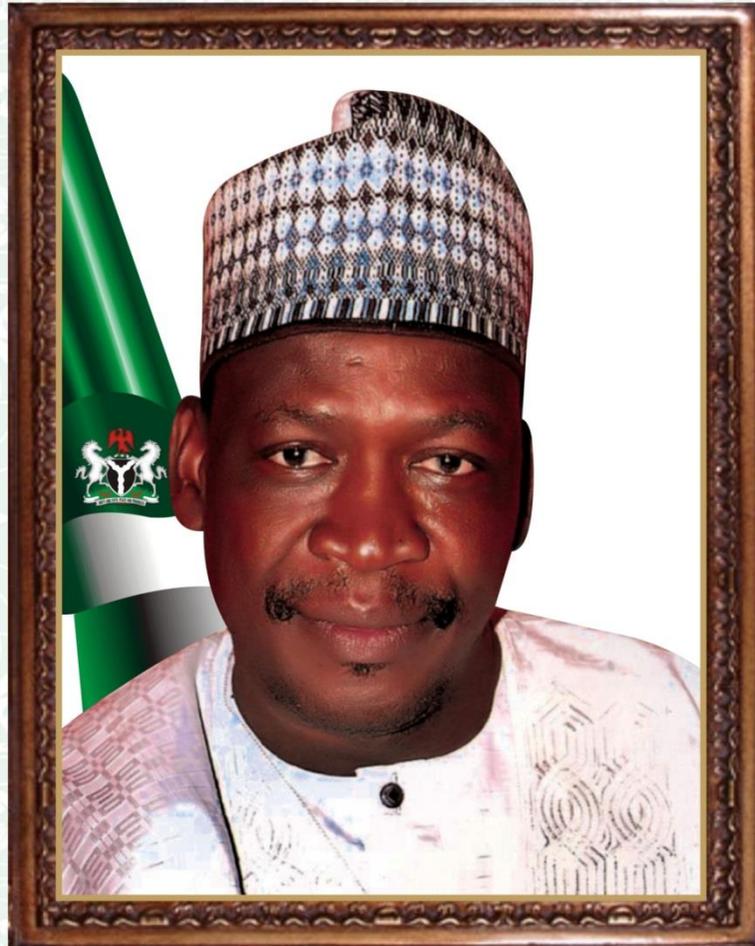
**ANNUAL REPORT OF THE STATE AUDITOR GENERAL  
ON THE ACCOUNTS OF  
THE GOVERNMENT OF BORNO STATE**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015**

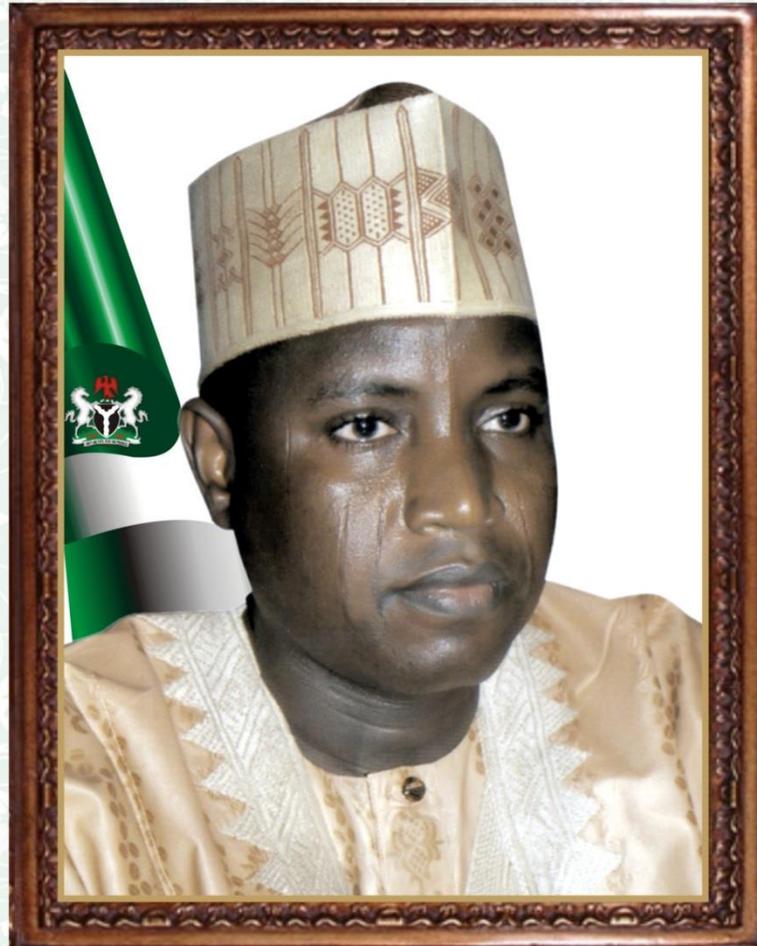
**TO THE BORNO STATE HOUSE OF ASSEMBLY**



His Excellency  
HON. ALHAJI KASHIM SHETTIMA  
The Executive Governor of Borno State



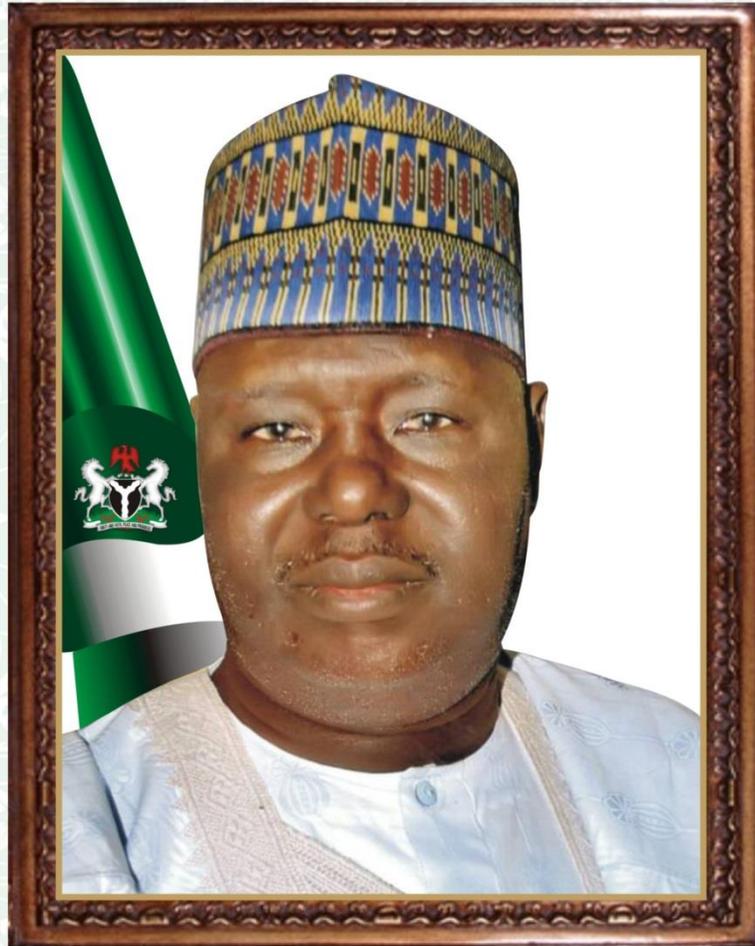
His Excellency  
ALH. USMAN MAMMAN DURKWA  
Deputy Governor of Borno State



RT. HON. ABDULKARIM LAWAN  
Speaker, Borno State House of Assembly



His Royal Highness  
ALH. (DR.) ABUBAKAR IBN UMAR GARBAI EL-KANEMI, CFR  
The Shehu of Borno



**ALHAJI SHETTIMA BUKAR**  
B.SC (ACCT) MBA FCPA FCNA  
State Auditor General, Borno State.

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**REPORT OF THE STATE AUDITOR GENERAL  
ON THE ACCOUNTS OF THE GOVERNMENT  
OF BORNO STATE OF NIGERIA FOR THE  
YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015 TO THE  
BORNO STATE HOUSE OF ASSEMBLY**

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## 1.0 INTRODUCTION

In fulfillment of the provision of Section 125 (2) of the Constitution of the Federal Republic of Nigeria 1999, (As amended); Public Sector Auditing Standards 1998, and the Audit Law (Chapter 15) of the Laws of Borno State of Nigeria 1994, the accounts of the Government of Borno State and the Financial statements for the year ended 31st December 2015, was received by me and have been audited under my direction. The individual accounts maintained by Ministries, Departments and Agencies and Financial Statements prepared by the Accountant General, I certify them as true and fair reflection of Government business subject to comments and observations contained in this report.

In accordance with the requirement of Section 125 (5), I hereby submit the Annual Report of the Auditor General on the accounts of the Government of Borno State for the financial year ended 31<sup>st</sup> December 2015 to the Honourable House of Assembly of Borno State.

### **Responsibility for Accounts and Financial Statements**

The Accountant General is responsible for the keeping and maintenance of the various books of accounts and records and for the preparation of the State's Annual Financial Statements and their related Notes. This is in compliance with the provisions of the Constitution of the Federal Republic of Nigeria 1999 (as Amended); Financial Regulations (Chapter 1) and the Public Finance (Control and Management) Law 1958 (As Amended).

### **Submission of Financial Statements**

The Draft Annual Financial Statement of Borno State Government for the year ended 31<sup>st</sup> December 2015, together with their related Notes was submitted to me by the Accountant General on 24<sup>th</sup> February 2017, which was about six (6) months behind schedule. Audit Law (Chapter 15) of the Laws of Borno State of Nigeria 1994 refers. As a result of the exigencies of the work and attendant harmonization of the accounts, the clean copy was received by me on 1<sup>st</sup> November 2017.

## ACKNOWLEDGEMENT

I wish to express my sincere appreciation to Accounting Officers of the various Ministries and Departments for having made adequate and early rendition of their appropriation accounts, which facilitated our audit; and particularly the Accountant General and his staff for their cooperation during the year.

The contributions of the members of staff of the Office of the Auditor General are highly commended. In particular I wish to recognize the commitment, selflessness, loyalty and patriotism exhibited by the Final Accounts Audit team and the committee charged with Drafting of this Annual Report.

Finally, I sincerely thank His Excellency, the Executive Governor of Borno State Hon. Kashim Shettima for his passionate concern for the Office of the State Auditor General; and for providing needed funds, without which the processing and production of this report wouldn't have been a reality.



**ALH. SHETTIMA BUKAR, *FCPA, FCNA***  
**AUDITOR GENERAL, BORNO STATE.**

## AUDIT CERTIFICATE

The Accounts and Financial Statements of the Government of Borno State of Nigeria for the year ended 31<sup>st</sup> December 2015 have been examined in compliance with the provision of Section 125(2) of the Constitution of the Federal Republic of Nigeria, 1999 (as Amended).

### Basis of Opinion

The audit was conducted in conformity with the Public Sector Auditing Standards and in accordance with the Audit Law (Chapter 15) of Borno State of Nigeria, 1994.

Proper returns have been rendered by Ministries, Departments and Agencies/Parastatals in compliance with the Public Finance (Control and Management) Laws 1958 (As Amended); and I have obtained the information and explanations necessary that I required for the audit.

### Opinion

In compliance with Section 125(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as Amended), in my opinion, I certify that the Financial Statements Numbers 1, 2, 3 and 4 together with their related Notes set out on pages 33 to 76 give a true and fair view of the state of affairs of the Government of Borno State as at 31<sup>st</sup> December 2015.



**ALH. SHETTIMA BUKAR, *FCPA, FCNA***  
**AUDITOR GENERAL, BORNO STATE.**

## 2.0 GENERAL OBSERVATIONS:

### 2.1 Internal Audit and Internal Control

As I have reiterated in my annual Reports over the years, Internal Audit function of prepayment checks supposed to be conducted on payment vouchers were not adequately performed in many Ministries, Departments and Agencies. This is observed during examination of records of these Ministries, Departments and Agencies in the year, where many of the essential elements required of a valid payment voucher were lacking. For example, the Internal Audit certification on payment vouchers and other accounting books and records examined which should best be authenticated by “Internal Audit Stamp” as set out in Financial Regulation No.1710, is lacking or has not been complied with by most of the Internal Auditors. They have rather been using a Green pen to tick, which is restricted to the members of the Office of

the State Auditor General as far as accounting books and records are concerned thus, contravening provisions of Financial Regulations No.3002.

In view of the above, as mentioned in my previous reports I wish to proffer the following again the way out for the lapses observed:

- i. that the Accountant General and the Permanent Secretaries under whom the Internal Auditors operate should take necessary steps to ensure that Internal Auditors adhere strictly to rules, policies and guidelines in discharge of their duties.
- ii. that the Accountant General and the Permanent Secretaries should organize training for serving Internal Auditors in order to improve their skills.

## **2.2 Submission of Important Financial, Budgetary and Administrative Documents.**

As observed under Internal Audit and Internal Control in Section 2.1 above, there were also lapses in the Submission of some Important Financial, Budgetary and Administrative Documents. This has been reported in my previous reports and yet they persist without any remedy. The importance of these documents cannot be overemphasized, because they help to avail timely, relevant and reliable financial and management information for management decision. However, it is unfortunate that in recent times especially, the year under review (i.e.2015), copies of Contract Agreements; Approvals for Employment; Council Conclusions on Government programmes and activities; copies of Conveyance of Approvals for Payments by Ministry of Budget and Planning etc for different recurrent and capital projects were not forwarded to the Office of the State Auditor General.

In view of the above, this Office wishes to emphasize that Accounting officers must synergize through high level collaboration and coordination of government activities with a view of ensuring efficiency and effectiveness in government business.

Similarly, this Office strongly advice that government should facilitate the speedy implementation of the International Public Sector Accounting Standards (IPSAS) the importance of which includes; Greater Disclosure of Information, leading to Transparency; Integrity; Accountability and Comparability.

By these henceforth submission of copies of Contract Agreements; Approvals for Employment; Council Conclusions on Government programmes; copies of Conveyance of Approvals for Payments and Establishment circulars etc shall no longer be a tedious task.

### 2.3 Pension and Gratuity

In the year 2015, nine hundred and forty eight (948) cases of mandatory, voluntary retirement and withdrawal of service were processed which involved the sum of six hundred and forty three million four hundred and forty seven thousand and seventy four naira and sixty nine kobo (₦643,447,074.69) only, and two billion three hundred and eighty million eight hundred and three thousand eight hundred and thirty naira and eighty four kobo (₦2,380,803,830.84) only for pension and gratuity respectively. While two hundred and fifty three (253) cases were treated in respect of officers who died in active service, which involve the sum of one hundred and twenty seven million one hundred and sixty thousand four hundred and thirty three naira and ten kobo (₦127,160,433.10) only, and four hundred and fifty six million seven hundred and twenty one thousand four hundred and seventy three naira and ten kobo (₦456,721,473.10) only for pension and gratuity respectively. Therefore the cumulative total of the mandatory and voluntary

retirement, withdrawal of service and those who died in active service was one thousand two hundred and one (1,201) cases were processed involving grand totals of pension and gratuity of seven hundred and seventy million six hundred and seven thousand five hundred and seven naira and seventy nine kobo (₦770,607,507.79) only, and two billion eight hundred and thirty seven million five hundred and twenty five thousand three hundred and three naira and ninety four kobo (₦2,837,525,303.94) only respectively.

**Savings:** During auditing of the retirement/ death benefits of officers, adjustments due to overstay in service, wrongful promotions and wrongful placement of officers' Grade Levels (GL) and steps and non-timely stoppage of deceased officers' salary was made. This was observed as overpayment and so a saving to Government. Thus a saving of the sum of one hundred and fifty four million nine hundred and sixty one thousand and forty five naira and fifty nine kobo (₦154,961,045.59). These amounts have been endorsed against their gratuity for deductions during payment.

Table below shows the details of Retirement & Death benefits according to Ministries, Departments & Agencies (MDAs):

S/No	MINISTRIES, DEPARTMENTS & AGENCIES	RETIREMENT/WITHDRAWAL OF SERVICE			DEATH IN ACTIVE SERVICE			TOTAL No. OF RETIRED & DEAD OFFICERS	TOTAL PENSION FOR THE YEAR (₦)	TOTAL GRATUITY FOR THE YEAR (₦)
		No. OF RETIREES	PENSION (₦)	GRATUITY (₦)	No. OF DEATH	PENSION (₦)	GRATUITY (₦)			
1	Government House	9	8,608,599.02	28,606,616.10	2	510,793.44	1,887,723.16	11	9,119,392.46	30,494,339.26
2	Governor's Office	15	16,966,048.42	52,554,796.28	5	1,998,743.04	7,437,372.96	20	18,964,791.46	59,992,169.24
3	Office of the Head of Service	6	3,401,908.08	12,676,167.72	2	680,670.24	2,540,093.76	8	4,082,578.32	15,216,261.48
4	Borno State House of Assembly	2	981,077.28	3,650,368.32	1	950,469.12	3,537,857.28	3	1,931,546.40	7,188,225.60
5	Establishment Department	2	658,522.32	2,420,095.65	-	-	-	2	658,522.32	2,420,095.65
6	Pensions Department	1	152,570.88	537,630.72	-	-	-	1	152,570.88	537,630.72
7	Office of the State Auditor General	1	1,087,804.80	4,079,268.00	-	-	-	1	1,087,804.80	4,079,268.00
8	Borno State Civil Service Commission	2	1,724,732.64	6,434,048.16	1	236,964.00	856,716.00	3	1,961,696.64	7,290,764.16
9	Office of the Auditor General for Local Govt	3	1,989,229.68	7,446,748.32	-	-	-	3	1,989,229.68	7,446,748.32
10	Ministry of Home Affairs, Inform & Culture	23	19,591,255.62	68,298,672.82	5	2,896,292.40	10,765,502.40	28	22,487,548.02	79,064,175.22
11	Ministry of Inter-Governmental Affairs	1	1,829,283.52	6,835,743.68	-	-	-	1	1,829,283.52	6,835,743.68
12	Local Government Pension Board	-	-	-	1	220,214.40	802,209.60	1	220,214.40	802,209.60
13	College of Bus. & Mgt Studies Konduga	4	4,567,051.00	17,126,442.00	-	-	-	4	4,567,051.00	17,126,442.00
14	Borno Radio Television Corporation	15	9,146,578.32	34,202,110.08	4	1,685,613.04	6,176,508.96	19	10,832,191.36	40,378,619.04
15	Ministry of Agriculture & Natural Resources	56	37,028,600.66	138,639,549.85	10	4,926,625.50	18,278,003.00	66	41,955,226.16	156,917,552.85
16	Ministry of Trade, Investment & Tourism	13	6,979,857.92	24,059,031.80	-	-	-	13	6,979,857.92	24,059,031.80
17	Ministry of Finance & Economic Devt	12	12,407,889.36	46,508,322.24	7	4,653,182.30	20,334,783.36	19	17,061,071.66	66,843,105.60
18	Ministry of Urban & Rural Water supply	42	20,346,712.85	75,871,192.97	13	4,366,743.83	16,082,805.42	55	24,713,456.68	91,953,998.39
19	Ministry of Works and Transport	40	19,963,033.00	74,634,874.12	11	5,190,564.08	19,253,188.32	51	25,153,597.08	93,888,062.44
20	Ministry of Lands and Survey	10	5,418,131.44	20,183,874.48	5	2,400,756.24	8,863,856.16	15	7,818,887.68	29,047,730.64
21	Ministry of Budget and Planning	3	2,100,396.80	7,868,988.00	7	3,299,483.28	12,250,214.42	10	5,399,880.08	20,119,202.42

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22	Ministry of Animal Res. & Fisheries Devt.	19	15,604,398.38	58,211,425.31	8	2,959,019.30	10,907,835.88	27	18,563,417.68	69,119,261.19
23	Borno State Rural Electrification Board	16	6,798,736.72	25,325,805.60	1	192,562.32	703,848.48	17	6,991,299.04	26,029,654.08
24	Borno State Housing Corporation	6	3,054,362.88	10,992,032.72	1	433,975.20	1,621,696.80	7	3,488,338.08	12,613,729.52
25	Borno State Agricultural Mech. Authority	1	85,905.00	904,195.20	1	924,634.08	3,426,586.12	2	1,010,539.08	4,330,781.32
26	Borno Agricultural Development Program	18	10,369,854.48	38,350,248.02	20	15,972,813.64	39,981,471.24	38	26,342,668.12	78,331,719.26
27	Mohammed Lawan College of Agriculture	3	2,776,074.76	10,354,846.64	-	-	-	3	2,776,074.76	10,354,846.64
28	Borno State Board of Internal Revenue	3	1,544,385.12	5,768,890.08	1	221,068.80	815,191.20	4	1,765,453.92	6,584,081.28
29	Borno State Urban Planning & Dev. Board	2	2,023,795.20	7,589,232.00	-	-	-	2	2,023,795.20	7,589,232.00
30	Borno State Hotels Ltd	1	203,089.68	746,845.92	-	-	-	1	203,089.68	746,845.92
31	Ministry of Justice	-	-	-	1	389,796.00	1,382,004.00	1	389,796.00	1,382,004.00
32	Judiciary Department	21	31,239,645.66	111,385,077.91	8	6,450,668.31	23,858,390.03	29	37,690,313.97	135,243,467.94
33	Mohd Goni College of Legal & Islamic Studies	13	10,488,106.20	38,970,082.60	4	2,225,325.68	8,014,547.92	17	12,713,431.88	46,984,630.52
34	Ministry of Women Affairs & Social Dev.	19	11,426,977.20	39,176,277.60	6	1,925,136.40	7,071,969.00	25	13,352,113.60	46,248,246.60
35	Ministry of Environment	21	12,090,870.25	46,111,989.86	17	6,341,254.72	23,361,630.88	38	18,432,124.97	69,473,620.74
36	Ministry of Local Govt & Chieftaincy Affairs	-	-	-	1	225,223.68	828,241.92	1	225,223.68	828,241.92
37	Ministry of Poverty Allev. & Youth Emp	5	5,147,344.56	18,994,095.84	5	1,840,439.28	6,769,009.92	10	6,987,783.84	25,763,105.76
38	Ministry of Health	21	28,995,529.57	108,621,027.87	6	3,879,354.40	14,363,677.51	27	32,874,883.97	122,984,705.38
39	Ministry of Education	12	5,895,289.60	22,089,172.80	5	2,277,332.04	8,394,579.56	17	8,172,621.64	30,483,752.36
40	Ministry of Higher Education	2	1,315,627.44	4,941,532.96	-	-	-	2	1,315,627.44	4,941,532.96
41	Hospitals Management Board	191	143,863,013.92	540,587,745.93	27	16,527,959.53	60,924,217.07	218	160,390,973.45	601,511,963.00
42	Sir Kashim Ibrahim College of Education	17	16,492,207.68	61,082,382.24	3	2,575,112.36	8,510,195.04	20	19,067,320.04	69,592,577.28
43	Borno State Sports Council	6	3,035,187.04	11,245,344.96	3	1,654,109.52	6,112,430.88	9	4,689,296.56	17,357,775.84
44	U.I.E College of Educ. Science Tech. Bama	26	15,557,389.62	57,880,403.12	7	4,678,173.15	17,083,752.36	33	20,235,562.77	74,964,155.48
45	Ramat Polytechnic Maiduguri	31	13,879,006.64	53,947,939.40	4	826,692.62	7,797,838.48	35	14,705,699.26	61,745,777.88
46	Borno State Library Board	5	2,819,844.96	10,526,352.96	1	393,791.76	1,448,137.44	6	3,213,636.72	11,974,490.40
47	Borno State Environmental Protection Agency	7	1,206,233.51	4,455,402.71	9	1,430,334.60	5,251,906.01	16	2,636,568.11	9,707,308.72
48	College of Education Waka-Biu	9	4,077,053.05	15,053,231.53	2	359,635.20	1,326,154.80	11	4,436,688.25	16,379,386.33

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49	Borno State Scholarship Board	3	2,428,604.80	9,107,568.00	-	-	-	3	2,428,604.80	9,107,568.00
50	Agency for Mass Literacy	15	11,102,901.06	41,499,290.88	7	2,024,277.32	7,436,319.84	22	13,127,178.38	48,935,610.72
51	Borno State Universal Basic Educ. Board	-	-	-	1	225,297.60	850,992.00	1	225,297.60	850,992.00
52	Teaching Service Board (TSB)	193	102,984,512.58	386,837,519.59	30	16,189,330.68	59,412,013.92	223	119,173,843.26	446,249,533.51
53	Borno state Council for Arts and Culture	2	1,991,843.52	7,413,329.28	-	-	-	2	1,991,843.52	7,413,329.28
		<b>948</b>	<b>643,447,074.69</b>	<b>2,380,803,830.84</b>	<b>253</b>	<b>127,160,433.10</b>	<b>456,721,473.10</b>	<b>1201</b>	<b>770,607,507.79</b>	<b>2,837,525,303.94</b>

## 2.4 Audit Queries

During the year under review a total of one hundred and forty (140) queries involving a total sum of five hundred and fifteen million four hundred and ninety four thousand eight hundred and seventy six naira and seventy eight kobo (N515,494,876.78) only were issued out to Ministries and Departments for lack of providing the relevant supporting documents to the payment vouchers, non-signing of the payment vouchers by payees and other relevant officers, attachment of fake receipts, incomplete documentations of the payment vouchers etc. These will be discussed further in this report.

Some Ministries and Departments have not responded to the queries, while others acknowledged receipt of the queries and promised to reply, but as at the time of writing this report these queries remain unanswered. The details are tabulated as follows;

S/N O	MINISTRY/DEPARTMENT	NO. OF QUERIES ISSUED	AMOUNT INVOLVED (₦)
1	Ministry of Housing and Rural Electrification	5	59,371,351.52
2	Ministry of Education	7	4,590,866.34
3	Ministry of Women Affairs and Social Development	3	7,475,000.00
4	Ministry of Environment	9	92,285,985.00
5	Ministry of Urban and Rural Water Supply	90	283,654,615.00
6	Ministry of Sports Development	7	18,769,058.92
7	Ministry of Justice	4	20,109,000.00
8	Area Courts Division	3	416,000.00
9	Ministry of Agriculture and Natural Resources	11	28,397,000.00
10	Ministry of Animal Resources and Fisheries Development	1	426,000.00
		<b>140</b>	<b>515,494,876.78</b>

Audit queries, however could be avoided if Accounting Officers ensure the operation of adequate Internal Control System; i.e. allowing the proper function of prescribed laws, rules and regulations.

### 3.0 ANALYSIS OF BUDGET PERFORMANCE

This segment of the report, deals with the analysis of the actual revenue generation performance put against the approved budget. Ascertaining whether or not revenue target was met; and the degree of the performance. Similarly, the expenditure aspect is evaluated to determine whether there was compliance with expenditure projections made in the Appropriation Law of the year 2015, which was provided for in the various Appropriation Warrants issued by the Accountant General.

The 2015 budget was christened the BUDGET OF FULFILLMENT, which had seven (7) cardinal policy thrust listed below:

- a) Containment of security challenges, reconstruction of communities destroyed by insurgents and resettlement of Internally Displaced Persons and their rehabilitation through well thought out programmes.
- b) Completion of all roads, on-going projects and rehabilitation of township roads especially the state capital and other important roads.
- c) Completion of all housing projects within the State Capital, establishment of Solar Light generating plant and electrification of towns and villages
- d) Job creation through agriculture, entrepreneurship development, skills acquisition and provision of micro credit facilities to small and medium scale enterprises as well as collaboration with CBDA for wheat farming and irrigation agriculture.
- e) Rehabilitation of school infrastructure, provision of facilities and improvement of teachers and students welfare and security to guarantee functional education.
- f) Provision of both curative and preventive health care, employment of Doctors and Nurses and procurement of health equipment, essential

drugs and ensure environmental hygiene as well as reduce maternal and child mortality

- g) Provision of portable water for human and animal consumption, strengthening of institutions of Governance for effective service delivery, intensification of prayers for total peace and tranquility to return to our dear state and country.

In order to achieve government objective of the Budget of Fulfillment, recurrent expenditure was allocated the sum of sixty two billion nine hundred and fifty eight million two hundred and twenty seven thousand naira (₦62,958,227,000) only and the capital expenditure was appropriated the sum of one hundred and thirteen billion and ten million five hundred and thirty two thousand five hundred and twenty five naira (₦113,010,532,525) only, thus giving a budget size of one hundred and seventy five billion nine hundred and sixty eight million seven hundred and fifty nine

thousand five hundred and twenty five naira (₦175,968,759,525) only. The recurrent expenditure represents 35% of the total budget and 65% stood for capital expenditure. This budget size comprises of the initial Approved Budget and Virement Warrants made for the year ended 31<sup>st</sup> December 2015.

The budget was expected to be financed by Internally Generated Revenue (IGR) of thirty nine billion four hundred and twenty four million one hundred and thirteen thousand eight hundred and forty nine naira (₦39,424,113,849) only; Statutory Allocation from the Federation Account of ninety eight billion four hundred and thirty seven million six hundred and seventy eight thousand one hundred and forty six naira (₦98,437,678,146) only; Capital Receipts of ten billion one hundred and six million nine hundred and sixty seven thousand five hundred and thirty naira (₦10,106,967,530) and an Opening Balance of twenty

eight billion naira (N28,000,000,000) only which total to one hundred and seventy five billion nine hundred and sixty eight million seven hundred and fifty nine thousand five hundred and twenty five naira (N175,968,759,525) only.

The paragraphs that follow are intended to measure the budget performance by comparing the budget and the actual performance in respect of both the revenue and the expenditure.

### **3.1 Recurrent & Capital Revenue Performance**

The recurrent revenue projection was made on internally generated revenue (IGR) and the receipt from the Federation Account Allocation.

#### *Internally Generated Revenue Performance*

The Internally Generated Revenue (IGR), which was actually collected in the year 2015 out of the budgeted figure of thirty nine billion four hundred and twenty four million on hundred and thirteen thousand eight

hundred and forty nine (N39,424,113,849) only, amounted to a total sum of two billion five hundred and ninety one million four hundred and two thousand eight hundred and five naira (N2,591,402,805) only. This amount represents 6.57% of the budgeted figure. The internally generated revenue (IGR) collection for the year under review reduced from the year 2014 by about 8.97%.

It can be observed that while 6.57% represent the actual collection, 93.43% of the budgeted internally generated revenue (IGR) could not be accessed. They therefore remain unutilized or untapped or sources of revenue in the year under review.

#### *Federation Account Allocation Performance*

Similarly the approved budgetary revenue from the Federation Account Allocation was a total sum of ninety eight billion four hundred and thirty seven million six hundred and seventy eight thousand one

hundred and forty six naira (₦98,437,678,146) only while the actual collection was forty eight billion seven hundred and seventy eight million two hundred and fifty thousand five hundred and eleven naira (₦48,778,250,511) only, which represents 49.55% of the Approved Budget showing shortfall of 50.45% of the approved budget. It has also been observed that the receipt from Federation Account Allocation for the year 2015 dropped by fifteen billion three hundred and twenty million five hundred and eighty thousand six hundred and twenty four naira (₦15,320,580,624) or 23.90% of the year 2014 Federation Allocation receipts.

It has also been noted that the actual revenue from the Federation Account Allocation represents 94.96% of the overall recurrent revenue of the state for the year under review, where the internally generated revenue (IGR) stood at only 5.04%.

### Capital Receipts Performance

The Capital Receipts Approved Budget for the year 2015 was a total sum of ten billion one hundred and six million nine hundred and sixty seven thousand five hundred and thirty naira (₦10,106,967,530) only and the actual receipt was a total sum of eighteen billion six hundred and sixty five million seven hundred and eighty two thousand naira (₦18,665,782,000) only. This represents 184.68% of the total estimated grants/receipts for the year under review. Thus, revealing a surplus of 84.68% of the budgeted receipts.

Comparing the year 2015 with 2014, the year 2015 capital receipts exceeded that of year 2014 by 315.59% most of which were internal loans.

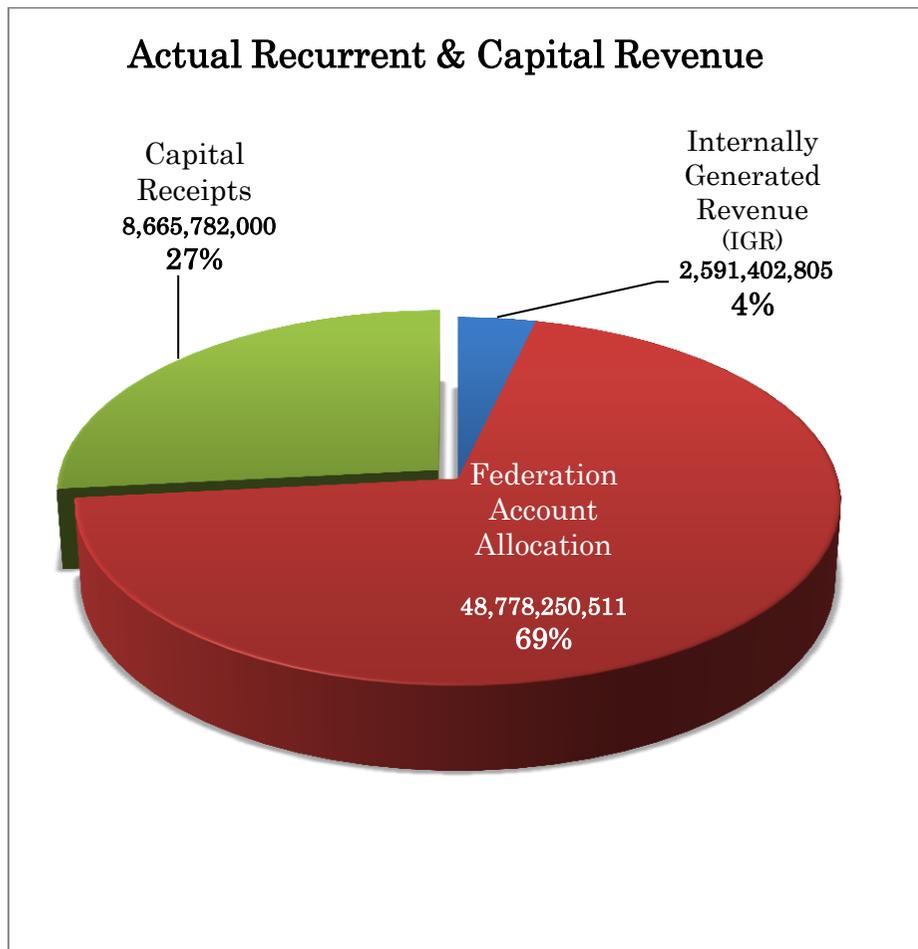
TABLE SHOWING RECURRENT &amp; CAPITAL REVENUE COLLECTION &amp; PERFORMANCE

DESCRIPTION	ACTUAL REVENUE (₦)	FINAL BUDGET (₦)	INITIAL APPROVED BUDGET (₦)	VARIANCE ON FINAL BUDGET (₦)	PERFORMANCE (%)
<b>(A) Internally Generated Revenue:</b>					
Direct Taxes	2,057,904,617	12,252,335,650	12,252,335,650	10,194,431,033	16.79
Licenses	179,018,524	186,219,600	186,219,600	7,201,076	96.00
Fees:	69,413,278	2,295,179,249	2,295,179,249	2,225,765,971	3.00
Fines	9,195,351	2,480,100	2,480,100	(6,715,251)	370.00
Sales	5,643,800	7,666,211,700	7,666,211,700	7,660,567,900	0.07
Earnings:	-	854,148,750	854,148,750	854,148,750	0.00
Sales/Rent of Government Building:	55,800,000	191,882,250	191,882,250	136,082,250	29.00
Investment Income	-	526,050,000	526,050,000	526,050,000	0.00
Interest Earned	10,933,150	7,876,691,550	7,876,691,550	7,865,758,400	0.14
<b>Revenue From Other Sources:-</b>					
Donations	50,000,000	}	}	}	}
Recurrent Receipts from other Funds	58,300,000	} 7,572,915,000	} 7,572,915,000	} 7,389,420,915	} 2.69
Other Receipts by MDAs	26,094,412	}	}	}	}
FAAC Refund of Loan Deduction	69,099,673	}	}	}	}
<b>Total Independent Revenue (IGR)</b>	<b>2,591,402,805</b>	<b>39,424,113,849</b>	<b>39,424,113,849</b>	<b>29,259,796,044</b>	<b>6.57</b>
<b>(B) Federation Account Allocation:</b>					
Statutory Revenue Allocation	35,042,454,739	76,948,170,596	76,948,170,596	41,905,715,857	45.54
Value Added Tax (VAT)	8,679,926,903	9,863,069,400	9,863,069,400	1,183,142,497	88.00
Excess Crude Oil	158,622,721	11,626,438,150	11,626,438,150	11,467,815,429	1.00

Non-Oil Excess Revenue	3,020,328,063	-	-	(3,020,328,063)	-
Exchange Gain	1,876,918,085	-	-	(1,876,918,085)	-
<b>Total Revenue from Federation Account</b>	<b>48,778,250,511</b>	<b>98,437,678,146</b>	<b>98,437,678,146</b>	<b>49,659,427,635</b>	<b>50.00</b>
<b>Recurrent Revenue Total (A+B)</b>	<b>51,369,653,316</b>	<b>130,288,876,995</b>	<b>130,288,876,995</b>	<b>78,919,223,679</b>	<b>39.00</b>
<b>(C) Capital Receipts</b>					
FGN Salaries Bailout Loan	7,680,080,000	}	}	}	}
FGN Excess Crude Acct Backed Loan	10,000,000,000	} 2,836,941,450	} 2,836,941,450	} (14,843,138,550)	} 623.00
Proceeds from Aid and Grants	650,812,072	5,962,052,250	5,962,052,250	5,311,240,178	11.00
Other Capital Receipts	334,889,928	1,307,973,830	1,307,973,830	973,083,902	26.00
<b>Total Capital Revenue or Receipts</b>	<b>18,665,782,000</b>	<b>10,106,967,530</b>	<b>10,106,967,530</b>	<b>6,284,324,080</b>	<b>185.00</b>
<b>Total Recurrent &amp; Capital Revenue</b>	<b>70,035,435,316</b>	<b>140,395,844,525</b>	<b>140,395,844,525</b>	<b>70,360,409,209</b>	<b>50.00</b>

I wish to again reiterate my opinion as was done in my previous reports that government Ministries, Departments and Agencies that are concerned with revenue generation or collection should put in more synergy so that proper recording and accounting of all monies collected are made. Every faulty procedure noted from the budgetary system or revenue

generation mechanism; the accounting of or recording of the revenue collected, should be addressed properly. From the table above, in the year 2015 only 6.57% of the budgeted IGR was realized, leaving 93.43% not realized. Without doubt serious synergy and political will is necessary to help address the shortcomings.



### 3.2 Revenue Shortfalls.

As examined above, the table below shows clearly the sources of internally generated revenue (IGR) from which no revenue was realized from them showing also the Ministries, Departments and Agencies responsible for their collection.

Out of the budgeted Internally Generated Revenue (IGR) figure of thirty nine billion four hundred and twenty four million one hundred and thirteen thousand eight hundred and forty nine naira (N39,424,113,849) only, the sum of seven billion eight hundred and fifty one million seven hundred and fifty two thousand nine hundred and ninety nine naira (N7,851,752,999) only indicated zero collection. The 6.57% actual collection shown in the table under paragraph 3.1 above were collected from the budget of thirty one billion five hundred and seventy two million three hundred and sixty thousand eight hundred and fifty naira (N31,572,360,850) only.

Table showing Areas with Zero IGR Collections:

SN	REVENUE SOURCES & MDA	BUDGET (₦)	ACTUAL (₦)	VARIANCE (₦)
<b>1</b>	<b>LICENSES:</b>			
	Ministry of Animal Resources and Fisheries Development	16,695,000	0.00	16,695,000
	Min. of Poverty Alleviation & Youth Empowerment	579,600	0.00	579,600
	Ministry of Home Affairs, Information & Culture	210,000	0.00	210,000
	Ministry of Environment	210,000	0.00	210,000
	Ministry of Health	7,350,000	0.00	7,350,000
<b>2</b>	<b>FEES:</b>			
	State Internal Rev. Service	148,201,199	0.00	148,201,199
	Ministry of Finance & Economic Development	63,463,050	0.00	63,463,050
	Min. of Works & Transport	42,577,500	0.00	42,577,500
	Min. of Poverty Alleviation & Youth Empowerment	11,743,200	0.00	11,743,200
	Ministry of Justice	266,076,300	0.00	266,076,300
	Ministry of Home Affairs, Information and Culture	12,678,750	0.00	12,678,750
	Office of the Auditor General, Borno State	157,500	0.00	157,500
	Ministry of Urban & Rural Water Supply	2,205,000	0.00	2,205,000
	Ministry of Environment	588,678,300	0.00	588,678,300

<b>3</b>	<b>FINES:</b>			
	Ministry of Education	695,100	0.00	695,100
<b>4</b>	<b>SALES:</b>			
	Min. of Finance & Economic Development	1,606,530,450	0.00	1,606,530,450
	Ministry of Budget & Planning	290,850	0.00	290,850
	Ministry of Lands & Survey	111,925,900	0.00	111,925,900
	Ministry of Women Affairs & Social Development	1,575,000	0.00	1,575,000
	Min. of Poverty Alleviation and Youth Empowerment	810,337,500	0.00	810,337,500
	Min. of Trade, Investment and Tourism	1,932,136,500	0.00	1,932,136,500
	Judicial service Commission	29,400	0.00	29,400
	Governor's Office	2,321,550	0.00	2,321,550
	Ministry of Home Affairs, Information & Culture	24,207,750	0.00	24,207,750
	Office of the Head of Service	3,881,850	0.00	3,881,850
	Civil Service Commission	93,450.00	0.00	93,450.00
	Local Government Service Commission	10,500	0.00	10,500
	Ministry of Urban & Rural Water Supply	51,817,500	0.00	51,817,500
	Ministry of Environment	3,417,750	0.00	3,417,750
	Ministry of Health	21,938,500	0.00	21,938,500
	Min. of Housing and Rural Electrification	157,750,000	0.00	157,750,000

	Office of the Auditor General for Local Governments	308,147,700	0.00	308,147,700
	Min. for Local Government and Chieftaincy Affairs	138,915,000	0.00	138,915,000
<b>5</b>	<b>EARNINGS:</b>			
	Min. of Works & Transport	126,000,000	0.00	126,000,000
	Ministry of Agriculture and Natural Resources	421,450,050	0.00	421,450,050
	Min. of Trade, Investment and Tourism	18,200,700	0.00	18,200,700
	Ministry of Finance and Economic Development	147,000,000	0.00	147,000,000
	Ministry of Justice	116,550,000	0.00	116,550,000
	Local Government Service Commission	378,000	0.00	378,000

	Local Govt. Pension Board	24,570,000	0.00	24,570,000
<b>6</b>	<b>SALES /RENT OF GOVT BUILDINGS</b>			
	Ministry Finance and Economic Development	77,855,400	0.00	77,855,400
	Ministry of Lands & Survey	13,230,000	0.00	13,230,000
	Min. of Poverty Alleviation and Youth Empowerment	457,800	0.00	457,800
	Governor's Office	43,163,400	0.00	43,163,400
<b>7</b>	<b>INVESTMENT INCOME</b>			
	Min. of Finance & Economic Development	526,050,000	0.00	526,050,000
		<b>7,851,752,999</b>	<b>0.00</b>	<b>7,851,752,999</b>

### 3.4 Capital Expenditure Performance:

The capital expenditure performance is an indicator of physical services provision to the citizenry. The sectors performances describe the type of services provided to the people. Analysis of the sectors performances is done by putting the actual

expenditure against the budgeted allocations on basis of the sectors and thus obtaining their percentage, which are presented in the table below.

The table below shows Capital Expenditure performance for the year 2015.

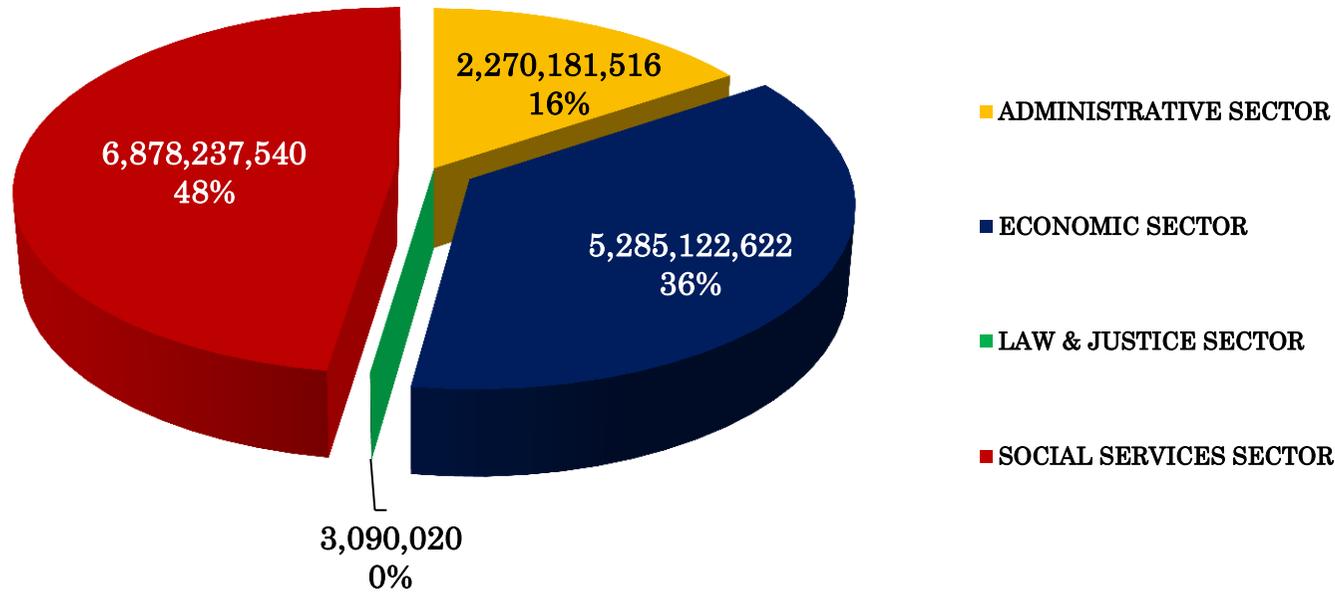
**TABLE SHOWING CAPITAL EXPENDITURE PERFORMANCE FOR 2015**

EXPENDITURE SECTORS	ACTUAL EXPENDITURE (₦)	FINAL BUDGET (₦)	INITIAL APPROVED BUDGET (₦)	VARIANCE ON FINAL BUDGET (₦)	PERFORMANCE (%)
Administrative Sector:	2,270,181,516	17,853,395,000	18,253,395,000	15,583,213,484	12.72
Economic Sector:	5,285,122,622	57,354,801,275	56,954,801,275	52,069,678,653	9.21
Law and Justice Sector:	3,090,020	1,183,350,000	1,183,350,000	1,180,259,980	0.26
Social Services Sector:	6,878,237,540	36,618,986,250	36,618,986,250	29,740,748,710	18.78
	<b>14,436,631,698</b>	<b>113,010,532,525</b>	<b>113,010,532,525</b>	<b>98,573,900,827</b>	<b>12.77</b>

From the above table, putting the actual expenditure of a sector against budgetary provisions of the sector, the Social Services and Administrative Sectors showed performance of 18.78% and 12.72% respectively. These are rated the most significant performances of the sectors for the year 2015, although too low performances. The Economic sector followed with

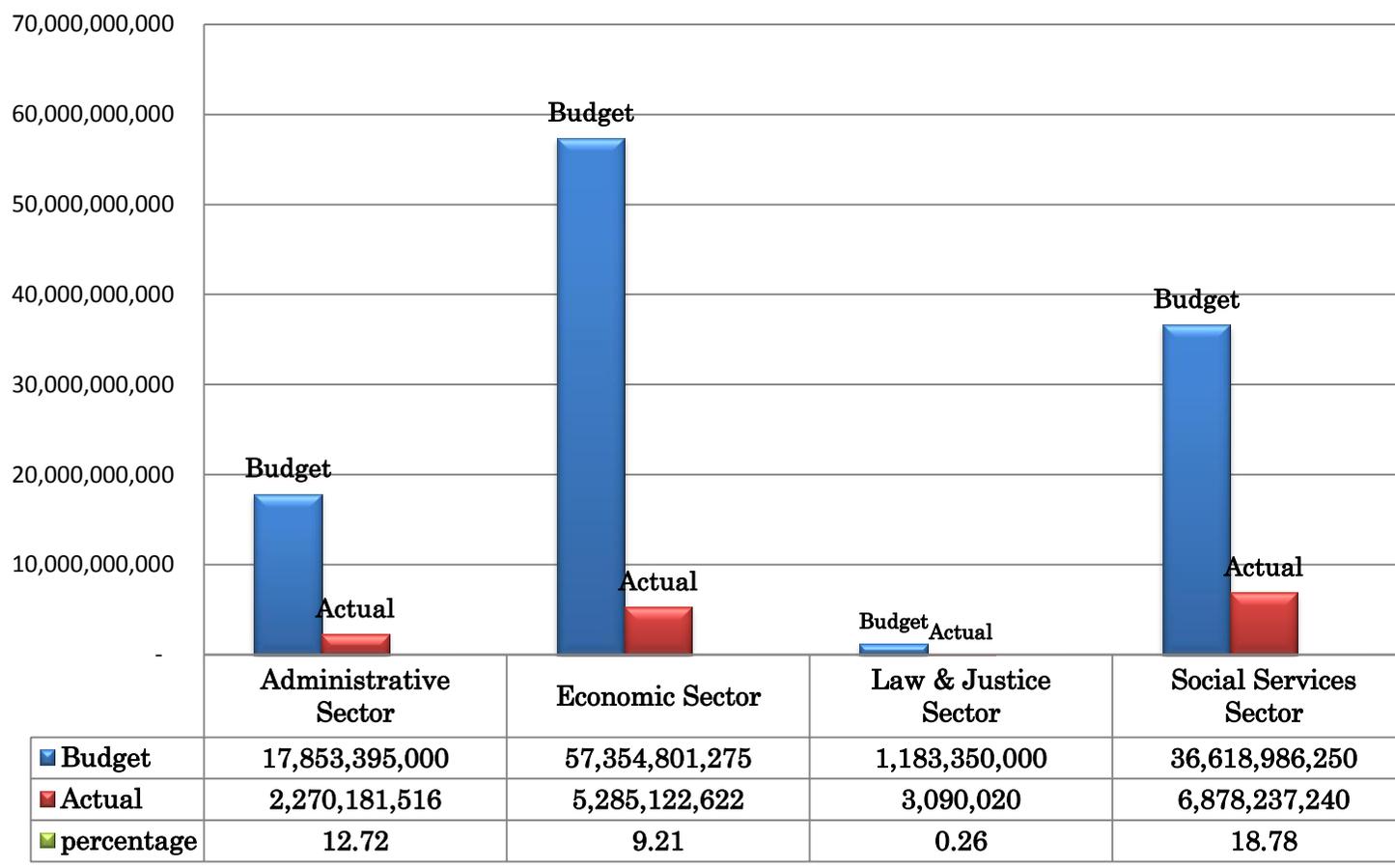
9.21% where the Law and Justice sector had 0.26% performances. However, the overall actual performance against the approved budgetary allocation for all the sectors for the year under review stood at 12.77%, which is lower than the year 2014 by 7.23%. Below is pie chart presentation of the above analysis:

ACTUAL CAPITAL EXPENDITURE PERFORMANCE



Similarly, below is the Graphic presentation of the comparative analysis of the budgeted and the actual of capital expenditure for the year under review (2015):

### Budgeted and Actual Capital Expenditure



#### 4.0 MINISTRIES, DEPARTMENTS AND AGENCIES.

Observations arising from the routine audit of Ministries, Departments and Agencies (MDAs) are dealt with under this section of the report. These observations were brought to the notice of the Accounting officers for their comments and necessary action but remained unresolved due to either no reply or unsatisfactory explanations up to the time of writing this report.

The following Ministries, Departments and Agencies (MDAs) have various unresolved observations as shown against them, which remained unresolved as at 31<sup>st</sup> December, 2015 and up to the time of writing this report.

##### 4.1 Ministry of Agriculture & Natural Resources:

###### Audit Queries

During audit of payment vouchers for Capital Expenditure and other charges (Overhead Cost),

eleven (11) payment vouchers involving a total sum of twenty eight million three hundred and ninety seven thousand naira (₦28,397,000) were queried for lack of attaching relevant supporting documents to the payment vouchers and some for non-signing of the payment vouchers by the payees.

The attention of the Accounting Officer was drawn to all the anomalies where he was requested to comment on the observations and or queries. His reply has not been received.

##### 4.2 Ministry of Animal Dev. & Fisheries Resources:

###### Audit Queries

During audit of payment vouchers one (1) payment voucher involving a sum of four hundred and twenty six thousand naira (₦426,000) was queried for lack of attaching relevant supporting documents to the payment voucher.

The attention of the Accounting Officer was drawn to the anomalies where he was requested to comment on the observations and or query. No reply has been received.

#### **4.3 Ministry of Housing & Rural Electrification:**

##### Audit Queries

During audit of payment vouchers for Capital Expenditure and Overhead Cost expenditures, five (5) payment vouchers involving a total sum of fifty nine million three hundred and seventy one thousand three hundred and fifty one naira and fifty two kobo (₦59,371,351.52) only were queried for lack of attaching to the payment vouchers relevant supporting documents and some have no signatures of payees and officer controlling vote.

The attention of the Accounting Officer was drawn to all the anomalies where he was requested to comment on the queries. His reply has not been received.

#### **4.4 Ministry of Sports Development:**

##### Audit Queries

During audit of payment vouchers for Capital Expenditure and Overhead Cost expenditure, seven (7) payment vouchers involving a total sum of eighteen million seven hundred and sixty nine thousand and fifty eight naira and ninety two kobo (₦18,769,058.92) only were queried for lack of attaching to the payment vouchers relevant supporting documents.

The attention of the Accounting Officer was drawn to all the anomalies where he was requested to comment on the queries. His reply has not been received.

#### **4.5 Ministry of Environment:**

##### Audit Queries

During audit of payment vouchers for Capital Expenditure and Overhead Cost expenditure, nine (9) payment vouchers involving a total sum of ninety two million two hundred and eighty five thousand nine

hundred and eighty five naira (N92,285,985) only were queried for lack of attaching to the payment vouchers relevant supporting documents and some have no signatures of the payees.

The attention of the Accounting Officer was drawn to all the anomalies where he was requested to comment on the queries. His reply has not been received.

#### **4.6 Ministry of Education:**

##### Audit Queries

During audit of payment vouchers for other charges (Overhead Cost) and Capital expenditures, seven (7) payment vouchers involving a total sum of four million five hundred and ninety thousand eight hundred and sixty six naira and thirty four kobo (N4,590,866.34) only were queried for lack of attaching relevant supporting documents to the payment vouchers.

The attention of the Accounting Officer was drawn to all the anomalies where he was requested to comment on the queries. His reply has not been received.

#### **4.7 Ministry of Urban and Rural Water Supply:**

##### Audit Queries

During audit of payment vouchers for Overhead Cost and Capital expenditures, ninety (90) payment vouchers involving a total sum of two hundred and eighty three million six hundred and fifty four thousand six hundred and nineteen naira (N283,654,619) only were queried for lack of attaching relevant supporting documents to the payment vouchers, some for non-signing of the payment vouchers by payee and for incomplete documentation.

The attention of the Accounting Officer was drawn to these queries, where he was requested to comment thereon. His reply is being awaited.

#### 4.8 Board of Internal Revenue Service:

##### Unaccounted of Revenue

Audit of the revenue records of the Board of Internal Revenue Service revealed that total sum of sixty four thousand two hundred and twenty naira and ninety two kobo (N64,220.92) was not remitted into government purse arising from the following:

- Motor Licenses Authority of the Board of the Internal Revenue Service – N9,259.00;
- Withholding Tax cash book – N15,056.92;
- Direct Assessment Unit (Large Tax (T25)) – N6,000;
- Cash Book under V.I.O's office – N20,800;
- Motor License Custom Area Office – N13,105.

These remain unaccounted for up to the time of writing this report.

The attention of the Accounting Officer was drawn to the anomaly where he was requested to comment on the observations or query, and his reply is being awaited.

#### 4.9 Ministry of Women Affairs & Social Development:

##### Audit Queries

During audit of payment voucher for other charges (Overhead Cost) and Capital expenditures, queries were raised in respect of three (3) payment vouchers involving a total sum of seven million four hundred and seventy five thousand naira (N7,475,000) only for lack of attaching relevant supporting documents to the payment vouchers, and for non-signing of the payment vouchers by payee.

The attention of the Accounting Officer was drawn to all the queries where he was requested to comment on the queries or ensure recovery of sums involved where applicable. No reply has been received.

#### 4.10 Ministry of Justice:

##### Audit Queries

Audit queries were raised pursuant to the audit of payment voucher for other charges (Overhead Cost) and Capital expenditures in respect of four (4) payment vouchers involving a total sum of twenty

million one hundred and nine thousand naira (N20,109,000) only for lack of attaching relevant supporting documents to the payment vouchers and for non-signing of the payment vouchers by the payees.

#### Overpayment of Salaries

During the examination of the salaries records of the Ministry, overpayment of salaries was revealed arising from wrong placement of steps when effecting promotions in the year. This was in respect of seventeen (17) officers, which involves a total sum of five hundred and eighty six thousand two hundred and ninety seven naira and twenty three kobo (N586,297.23) only.

Similarly, the audit of salaries records of the Ministry, revealed overpayment of salaries which, was as result of non-stoppage of salaries of officers that left the service at various dates but their salaries continued to flow for some times in the year. This was in respect of three (3) staffs, which involves a total sum of one

million nine thousand four hundred and eighty naira and three kobo (N1,009,480.03) only.

The attention of the Accounting Officer was drawn to all the queries and observations where he was requested to comment on the anomalies or ensure recovery of sums involved where applicable. No reply has been received.

#### **4.11 Area Courts Division:**

##### Audit Queries

Audit queries arising from the audit of payment voucher for other charges (Overhead Cost) were made in respect of three (3) payment vouchers involving a total sum of two hundred and two thousand naira (N416,000) only for lack of attaching to the payment vouchers relevant supporting documents and lack of signatures of the payees and officer controlling vote.

The attention of the Accounting Officer was drawn to all the queries where he was requested to comment on the queries or ensure recovery of sums involved where applicable. No reply has been received.

## 5.0 PARASTATALS AUDIT

The auditing of Boards and Parastatals is conducted in accordance with the provisions of Section 125(3-4) of the Constitution of the Federal Republic of Nigeria 1999 (As Amended), while auditing of Government Companies is guided by the Companies and Allied Matters Act (CAMA), 2004.

In the year 2015 no audit services was engaged by any of the Boards and Parastatals.

Below is a table showing level of auditing of the Boards and Parastatals as at 1<sup>st</sup> January 2018:

S/No	NAME OF BOARD/PARASTATALS	YEAR OF LAST AUDIT	YEARS NOT AUDITED
1	Hospitals Management Board	1995	22
2	Sir Kashim Ibrahim College of Education	2011	6
3	Borno state Sports Council	2001	16
4	El-Kanemi Warriors Football Club	2011	6
5	Umar Ibn Ibrahim El-Kanemi College of Education, Science and Technology, Bama	2010	7

6	Ramat Polytechnic Maiduguri	2016	1
7	Borno Radio Television (BRTV) Corporation	2006	11
8	Borno State Council for Arts and Culture	2002	15
9	Rural Electrification Board	2006	11
10	Islamic Religion Preaching Board	2004	13
11	Mohammed Goni College of Legal and Islamic Studies	2003	14
12	School of Higher Islamic Studies	2003	14
13	Borno State Pilgrims Welfare Board	2010	7
14	Borno State Agricultural Development Programme (BOSADP)	2001	16
15	Borno State Library Board	2002	15
16	Borno State Environmental Protection Agency (BOSEPA)	2011	6
17	College of Education Waka-Biu	2004	13
18	Borno State Agricultural Mechanization Authority (BOSAMA)	2007	10
19	Borno State Education Endowment Fund	2004	13
20	Mohammed Lawan College of Agriculture	2004	13
21	Borno State Board of Internal Revenue Service	2013	4
22	Borno State Agency for Mass Literacy	2003	14
23	Borno State Scholarship Board	2013	4

24	Council for Prerogative of Mercy	2003	14
25	Borno State Housing Corporation	2016	1
26	Borno State Nomadic Education	2003	14
27	Borno State Islamic Research Centre	2002	15
28	Borno State Universal Basic Education Board	2007	10
29	Borno Express Transport Corporation	2013	4
30	Teaching Service Board (TSB)	2004	13
31	Urban Planning and Development Board	2015	2
32	Abba Ashigar College of Business and Administrative Studies Konduga	2011	5
33	Rural Water Supply Agency	2003	14
34	Borno State Road Maintenance Agency (BORMA)	2015	2
35	Borno State Primary Health Care Development Agency (SPHCDA)	2016	1
	<b>LIMITED LIABILITY COMPANIES</b>		
36	Borno State Hotels Limited	2005	12
37	Maiduguri International Hotel	2007	10
38	Maiduguri Kano Motor Park and Market	2006	11

Currently (January 2018) out of the thirty five (35) Boards and Parastatals listed above, two (2) have engaged the services of External Auditors and work is in progress. Six (6) others have submitted their Draft Account awaiting engagement of External Auditors. Tables below provide details of the above:

**Table for Work-in-Progress**

S/No	NAME OF BOARD/PARASTATALS	YEARS BEING AUDITED
1	Borno State Board of Internal Revenue Service	2014
2	Borno Express Transport Corporation	2014 – 2015

**Table for those that submitted Draft Accounts**

S/No	NAME OF BOARD/PARASTATALS	YEARS DRAFT ACCOUNTS SUBMITTED
1	Mohammet Lawan College of Agriculture	2005 – 2008
2	Islamic Religion Preaching Board	2004 – 2010
3	Borno State Agricultural Mechanization Authority (BOSAMA)	2008 – 2011
4	Borno State Library Board	2003 – 2011
5	Maiduguri Kano Motor Park and Market	2007 – 2011
6	Borno State Agency for Mass Literacy	2004 – 2010

Based on our record the remaining Limited Liability companies, Boards and Parastatals would appear not to have made any effort for the audit of their financial statements.

As I made mention in my previous reports, the inability of auditing these organizations as at when due is worrisome and not healthy for government business, considering the huge sum of money spent on these organizations in terms of salaries and other recurrent and capital projects. Timely information from audited accounts which is very helpful for management decision purposes is virtually lacking here. And the primary reason given for the inability to engage services of auditors has been lack of fund to pay Audit fees.

Despite the competing demands, it is my opinion that Government must rise up to her responsibility by taking positive steps towards ensuring the audit of the State Boards, Commissions, Agencies, Corporations

and Parastatals; that funds should be provided for the payment of Audit fees through the Office of the State Auditor General. This will enhance quality work/reports, objectivity in reporting and independence of the Auditors and as well as timely completion of the work.

Similarly, it has been observed that most of these Boards, Companies and Agencies of government do not have Board of Directors and Governing Councils as the case may be especially in tertiary institutions. And this has negative effect on the Management decision making process, particularly in the areas of policy formulation and implementation; areas of employment; promotion; discipline and even financial decisions.

It is Audit opinion that Government should make critical positive decision in that direction in accordance with the laws establishing these organizations to allow for effective and efficient performance.

## 6.0 STAFF MATTERS:

In the year 2015, the Office of the State Auditor General had staff strength of one hundred and forty four (141) comprising of ninety (87) senior officers (i.e GL.08 & above) and fifty four (54) junior employees from GL.07 and below. Some staffs went for in-service training/studies in different Institutions of higher learning across the state, which is very essential for capacity building and enhancing productivity of the officers and the service. Similarly, with regard to boosting the morale of officers, some officers from both the senior and junior cadres were promoted in the year under review.

Currently (year 2018), the Office of the State Auditor General is experiencing short supply of manpower in respect of Clerical Assistant, Clerical Officer and the Messenger cadres. For example, there is only one (1) messenger for the whole of the Office with six (6) departments. In view of this, the Office of the State Auditor General is requesting for the recruitment of officers for the above mentioned cadres.

Similarly the Office has problem of inadequate functional motor vehicles for the day to day running of her activities. Travels to conduct, especially verification of capital projects executed by Government spread across the State have been difficult if not impossible. Apart from the Official car of the Auditor General, there are only two (2) aged Peugeot Pick-up and Station Wagon, which are grossly inadequate for effective discharge of the functions of the Office.

Funding has been another major cause of concern for effective performance of the Office.

It is therefore my humble request that Government should prioritize the Office of the State Auditor General by granting the Office adequate financial autonomy for effective and efficient discharge of the statutory functions bestowed upon her in order to help ensure accountability, probity and transparency in government business.

## RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Financial Statements and their related Notes on pages 33 to 77 have been prepared in accordance with the provisions of the Public Finance (Control and Management) Act 1958 CAP 144 LFN 2004 (as amended). The Financial statements were prepared on the bases of Nigerian Format of Cash Basis International Public Sector Accounting Standards (IPSAS) and they comply with the Generally Accepted Accounting Principles (GAAP).

As the Accountant General of the State, I am the Chief Accounting Officer of the receipts and payments of all government funds. I take appropriate steps to fulfill my financial reporting responsibilities. I am responsible for establishing and maintaining adequate system of Internal controls. And that the system provides adequate and reasonable assurance that transactions are appropriately recorded and are within statutory authority. I ensure that proper accounting records are maintained and that judgments and estimates are reasonable and relevant to the content of the Financial Statements. I also ensure and take responsibility for the integrity and reliability of the Financial Statements.

I confirm that the Financial Statements reflect the financial position and operations of the State Government as at December 31, 2015. The Accountant General accepts responsibility for the integrity of this Financial Statements and their compliance with the Finance (Control and Management) Act 1958 as amended.



**MOHAMMED ABBA SANDA, FCNA**  
**ACCOUNTANT-GENERAL,**  
**BORNO STATE, NIGERIA.**

**STATEMENT No. 1**  
**STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2015**

FINAL BUDGET 2015		NOT ES	2015	2014
₦	<b>Cash Flow from Statutory Government Revenue</b>		₦	₦
76,948,170,596	Statutory Allocations: FAAC	1	35,042,454,739	49,370,590,185
	Statutory Allocations: Excess Crude Oil	1	158,622,721	280,845,288
	Share of Federal Account Allocation- Non-Oil Excess Revenue	1	3,020,328,063	2,297,204,551
	Share of Federal Account Allocation - Sure-P	1	-	3,249,126,108
	Foreign Exchange Gain		1,876,918,085	-
11,626,438,150	Special Fund		-	-
9,863,069,400	Value Added Tax Allocation	1	8,679,926,903	8,901,065,003
<b>98,437,678,146</b>	<b>Total Cash Flow from Statutory Government Revenue</b>		<b>48,778,250,511</b>	<b>64,098,831,135</b>
	<b>Cash Flow from Independent Government Revenue</b>			
12,252,335,650	Direct Taxes	2	2,057,904,617	1,979,360,865
186,219,600	Licenses	2	179,018,524	73,731,171
2,295,179,249	Fees	2	69,413,278	143,633,854
2,480,100	Fines	2	9,195,351	13,220,753
7,666,211,700	Sales	2	5,643,800	70,110,440
854,148,750	Earnings	2	-	12,081,200
191,882,250	Sales/Rent of Government Building:	2	55,800,000	10,182,431
526,050,000	Investment Income	2	-	-
7,876,691,550	Interest Earned	2	10,933,150	60,148,273
<b>31,851,198,849</b>	<b>Total Cash Flow from Independent Government Revenue</b>		<b>2,387,908,720</b>	<b>2,362,468,987</b>

	<b>Cash Flow from Other Revenue Sources of Government</b>			
	Other Revenue Sources of the State Government	3	76,094,412	68,952,279
	Recurrent Receipts from Other Funds	3	58,300,000	392,439,600
7,572,915,000	Other Receipts	3	-	-
7,572,915,000	<b>Total Cash Flow from Other Government Revenue Sources</b>		<b>134,394,412</b>	<b>461,391,879</b>
137,861,791,995	<b>Total Operating Cash Flow from All Government Revenue Sources</b>		<b>51,300,553,643</b>	<b>66,922,692,001</b>
	<b>Less: Cash Flow from Recurrent Government Services</b>			
9,396,051,300	Personal Costs (Including Salaries on CRF Charges):	4	8,664,776,574	8,966,436,741
5,835,000,000	Pension & Gratuity (Funded Benefits)	5	5,010,690,347	5,642,452,838
16,813,447,350	Overhead Costs Expenditure	6	10,359,442,021	12,111,570,012
28,763,728,350	Subvention to Boards & Parastatals: Personnel Costs	7	18,788,029,230	18,557,618,732
2,150,000,000	Subvention to Boards & Parastatals: Overhead Costs	7	1,759,753,242	1,491,368,220
	Other Operating Activities		-	37,648,807
62,958,227,000	<b>Total Cash Flow from Recurrent Government Services</b>		<b>44,582,691,413</b>	<b>46,807,095,350</b>
74,903,564,995	<b>Net Cash Flow from Government Operating Activities</b>		<b>6,717,862,230</b>	<b>20,115,596,651</b>
	<b>Less: Cash Flows from Acquisition of Non-Current Assets, Construction &amp; Other Capital Projects:</b>			
17,853,395,000	Capital Expenditure: Administrative Sector:	12	2,270,181,516	2,120,620,119
57,354,801,275	Capital Expenditure: Economic Sector:	12	5,285,122,622	17,643,499,497
1,183,350,000	Capital Expenditure: Law and Justice Sector:	12	3,090,020	-
36,618,986,250	Capital Expenditure: Social Service Sector:	12	6,878,237,540	10,346,786,021
113,010,532,525	<b>Total Cash Flows from Acquisition of Non-Current Assets, Construction &amp; Other Capital Projects:</b>		<b>14,436,631,698</b>	<b>30,110,905,637</b>

	<b>Cash Flows from Financing Activities:</b>			
2,836,941,450	Capital Receipts	9	17,680,080,000	-
5,962,052,250	Proceed from Aid and Grants	10	650,812,072	433,686,222
1,307,973,830	Other Capital Receipts	11	334,889,928	4,057,660,573
	Repayment of External Loans (Including Servicing )	1A	(143,040,877)	(99,325,312)
	Repayment of Internal Loans (Including Servicing )	1A	(391,550,894)	-
	Proceeds from Other Government Funds	19	1,750,000,000	-
	FAAC Refund of Loan Deduction		69,099,673	-
	Other Repayments Deducted at Source by AGF		-	(204,171,431)
10,106,967,530	<b>Total Cash Flow from Financing Activities:</b>		<b>19,950,289,902</b>	<b>4,187,850,052</b>
(28,000,000,000)	<b>Net Cash Flow before Changes in Cash &amp; Cash Equivalent</b>		<b>12,231,520,435</b>	<b>(5,807,458,934)</b>
	<b>Movement in Other Cash Equivalent Accounts:</b>			
	Net (Increase)/Decrease in Investments & Advances:		6,965,692	37,648,807
	Net Increase/(Decrease) in Deposits:	20	(295,229,609)	1,255,513,757
	<b>Total Cash flow from Other Cash Equivalent Accounts</b>		<b>(288,263,917)</b>	<b>1,293,162,564</b>
(28,000,000,000)	<b>Net Cash for the Year</b>		<b>11,943,256,518</b>	<b>(4,514,296,370)</b>
28,000,000,000	Cash & Its Equivalent as at 1st January 2015	14	4,827,363,626	9,341,659,996
-	Cash & Its Equivalent as at 31st December 2015	14	16,770,620,143	4,827,363,626
	<b>Cash &amp; Bank Balances (including Cash in Transit)</b>	14	<b>16,770,620,143</b>	<b>4,827,363,626</b>

**STATEMENT No. 2**  
**STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2015**

ASSETS:-	NOTES	2015	2014
		N	N
<b>Liquid Assets:-</b>			
Cash Held by AG:			
Treasury Account Bank Balances	14	16,005,495,125	3,612,973,604
Cash held by Ministries, Departments & Agencies:- Recurrent A/c	14	72,246,193	49,024,568
Cash held by Ministries, Departments & Agencies:- Capital A/c	14	292,078,797	537,436,471
Cash Balances of Trust & Other Funds	14	36,697,358	140,990,151
Cash in Transit (Recurrent & Capital)	14	364,102,670	486,938,831
<b>Total Liquid Assets</b>		<b>16,770,620,143</b>	<b>4,827,363,625</b>
<b>Investment and Other Cash Assets:</b>			
State Government Investments	15	89,853,003	89,853,003
Imprests		-	1,373,958
Staff Loans & Advances	16	95,884,326	96,485,461
<b>Total Investment and Other Cash Assets</b>		<b>185,737,329</b>	<b>187,712,422</b>
<b>TOTAL ASSETS</b>		<b><u>16,956,357,472</u></b>	<b><u>5,015,076,047</u></b>
<b>PUBLIC FUNDS &amp; LIABILITIES:-</b>			
<b>Public Funds</b>			
Consolidated Revenue Fund:		5,126,294,242	4,059,270,261
Capital Development Fund:		9,947,480,477	718,330,175
Trust & Other Public Fund:	19	1,882,582,752	237,475,612
<b>TOTAL PUBLIC FUNDS &amp; LIABILITIES</b>		<b><u>16,956,357,472</u></b>	<b><u>5,015,076,047</u></b>

**STATEMENT No. 3  
STATEMENT OF CONSOLIDATED REVENUE FUND (CRF) FOR THE YEAR ENDED 31ST DECEMBER, 2015**

ACTUAL PREVIOUS YEAR 2014		NOTES	ACTUAL YEAR 2015	FINAL BUDGET 2015	INITIAL/ORIGINAL BUDGET 2015	VARIANCE ON FINAL BUDGET
₦			₦	₦	₦	₦
<b>7,910,885,336</b>	<b>Opening Balance:</b>		<b>4,059,270,260</b>			
	<b>Add: Revenue</b>					
49,370,590,185	Statutory Allocation: FAAC	1	35,042,454,739	76,948,170,596	76,948,170,596	41,905,715,857
280,845,288	Statutory Allocation: Excess Crude Oil	1	158,622,721	11,626,438,150	11,626,438,150	11,467,815,429
2,297,204,551	Statutory Allocation: Non-Oil Excess Revenue	1	3,020,328,063	-	-	(3,020,328,063)
3,249,126,108	Sure-P Allocation	1	-	-	-	-
-	Share of Federal Account Allocation - Exchange Gain		1,876,918,085	-	-	(1,876,918,085)
8,901,065,003	Value Added Tax Allocation	1	8,679,926,903	9,863,069,400	9,863,069,400	1,183,142,497
<b>64,098,831,135</b>	<b>Sub-Total - Statutory Allocation</b>		<b>48,778,250,511</b>	<b>98,437,678,146</b>	<b>98,437,678,146</b>	<b>(49,659,427,635)</b>
1,979,360,865	Direct Taxes	2	2,057,904,617	12,252,335,650	12,252,335,650	10,194,431,033
73,731,171	Licenses	2	179,018,524	186,219,600	186,219,600	7,201,076
143,633,854	Fees:	2	69,413,278	2,295,179,249	2,295,179,249	2,225,765,971
13,220,753	Fines	2	9,195,351	2,480,100	2,480,100	(6,715,251)
70,110,440	Sales	2	5,643,800	7,666,211,700	7,666,211,700	7,660,567,900
12,081,200	Earnings:	2	-	854,148,750	854,148,750	854,148,750
10,182,431	Sales/Rent of Government Building:	2	55,800,000	191,882,250	191,882,250	136,082,250
-	Sales/Rent on Land and Others:	2	-	-	-	-
-	Investment Income	2	-	526,050,000	526,050,000	526,050,000
60,148,273	Interest Earned	2	10,933,150	7,876,691,550	7,876,691,550	7,865,758,400
<b>2,362,468,987</b>	<b>Sub-Total-Independent Revenue</b>		<b>2,387,908,720</b>	<b>31,851,198,849</b>	<b>31,851,198,849</b>	<b>29,463,290,129</b>

	<b>Revenue from Other Sources:</b>					
-	Donations	<b>3</b>	50,000,000	-	-	(50,000,000)
392,439,600	Recurrent Receipts from Other Funds	<b>3</b>	58,300,000	-	-	(58,300,000)
68,952,279	Other Receipts by MDAs		26,094,412	-	-	(26,094,412)
1,255,513,757	Deposit Receipts		-	-	-	-
148,557,728	Transfers/Repayment	<b>3</b>	107,908,366	-	-	(107,908,366)
-	FAAC Refund of Loan Deduction		69,099,673	-	-	(69,099,673)
<b>1,865,463,364</b>	<b>Sub Total -Other Government Revenue</b>		<b>311,402,451</b>	-	-	<b>(311,402,451)</b>
<b>76,237,648,822</b>	<b>Total Revenue</b>		<b>55,536,831,942</b>	<b>130,288,876,995</b>	<b>130,288,876,995</b>	<b>74,752,045,053</b>
	<b>Less: Recurrent Expenditure</b>					
8,966,436,741	Personal Costs (Including Salaries on CRF Charges):	<b>4</b>	8,664,776,574	9,396,051,300	8,616,051,300	731,274,726
5,642,452,838	Pension & Gratuity:	<b>5</b>	5,010,690,347	5,835,000,000	6,615,000,000	824,309,653
12,111,570,012	Overhead Cost Expenditure	<b>6</b>	10,359,442,021	16,884,675,150	16,884,675,150	6,525,233,129
18,557,618,732	Subvention to Parastatals: Personnel Emolument	<b>7</b>	18,788,029,230	28,763,728,350	29,180,626,850	9,975,699,120
1,491,368,220	Subvention to Parastatals: Overhead Cost	<b>7</b>	1,759,753,242	2,150,000,000	1,733,101,500	390,246,758
<b>46,769,446,543</b>	<b>Sub-Total</b>		<b>44,582,691,413</b>	<b>62,608,227,000</b>	<b>62,608,227,000</b>	<b>18,025,535,587</b>
	<b>Other Recurrent Payments</b>					
99,325,312	Repayment of External Loans (Including Servicing )	<b>1A</b>	143,040,877	-	-	(143,040,877)
-	Repayment of Internal Loans (Including Servicing )	<b>1A</b>	391,550,894	-	-	(391,550,894)
204,171,431	Repayments: Other Deductions at Source by AGF		-	-	-	-
-	Other Operating Activities		(1,975,093)			1,975,093
	Repayments: Deposit Liabilities	<b>20</b>	295,229,609	-	-	(295,229,609)
<b>303,496,743</b>	<b>Sub-Total</b>		<b>827,846,287</b>	-	-	<b>(827,846,287)</b>

47,072,943,286	<b>Total Expenditure:</b>		45,410,537,700	62,958,227,000	62,958,227,000	17,547,689,300
29,164,705,535	<b>Operating Balance:</b>		10,126,294,242	67,330,649,995	67,330,649,995	57,204,355,753
	<b>Appropriations/Transfers:</b>					
25,105,435,275	Transfer to Capital Development Fund (CDF)	8	5,000,000,000	74,903,564,995	74,903,564,995	69,903,564,995
4,059,270,260	<b>Closing Balance:</b>		5,126,294,242	(7,572,915,000)	(7,572,915,000)	(12,699,209,242)

**STATEMENT No. 4  
STATEMENT OF CAPITAL DEVELOPMENT FUND (CDF) FOR THE YEAR ENDED 31ST DECEMBER, 2015**

ACTUAL PREVIOUS YEAR 2014		NOTES	ACTUAL 2015	FINAL BUDGET 2015	INITIAL/ORIGINAL BUDGET 2015	VARIANCE
₦			₦	₦	₦	₦
1,232,453,742	<b>Opening Balance</b>		718,330,175	28,000,000,000	28,000,000,000	27,281,669,825
	<b>Add: Revenue</b>					
25,105,435,275	Transfer from Consolidated Revenue Fund:	<b>8</b>	5,000,000,000	74,903,564,995	74,903,564,995	69,903,564,995
	Capital Receipts	<b>9</b>	17,680,080,000	2,836,941,450	2,836,941,450	(14,843,138,550)
433,686,222	Aid and Grants	<b>10</b>	650,812,072	5,962,052,250	5,962,052,250	5,311,240,178
4,057,660,573	Other Capital Receipts	<b>11</b>	334,889,928	1,307,973,830	1,307,973,830	973,083,902
<b>29,596,782,070</b>	<b>Total Transfers and Receipts</b>		<b>23,665,782,000</b>	<b>85,010,532,525</b>	<b>85,010,532,525</b>	<b>61,344,750,525</b>
<b>30,829,235,812</b>	<b>Total Revenue Available:</b>		<b>24,384,112,175</b>	<b>113,010,532,525</b>	<b>113,010,532,525</b>	<b>88,626,420,350</b>
	<b>Less: Capital Expenditure</b>					
2,120,620,119	Administrative Sector	<b>12</b>	2,270,181,516	17,853,395,000	18,253,395,000	15,583,213,484
17,643,499,497	Economic Sector	<b>12</b>	5,285,122,622	57,354,801,275	56,954,801,275	52,069,678,653
-	Law and Justice Sector	<b>12</b>	3,090,020	1,183,350,000	1,183,350,000	1,180,259,980
10,346,786,021	Social Service Sector	<b>12</b>	6,878,237,540	36,618,986,250	36,618,986,250	29,740,748,710
<b>30,110,905,637</b>	<b>Total Capital Expenditure:</b>		<b>14,436,631,698</b>	<b>113,010,532,525</b>	<b>113,010,532,525</b>	<b>98,573,900,827</b>
718,330,175	<b>Closing Balance</b>		9,947,480,477	-	-	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015.

NOTE	DETAILS								
REFERENCE NOTE									
1	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)								
		2015				2014			
1A							A	B	
	MONTH	NET RECEIPT	DEDUCTION AT SOURCE - LOAN REPAYMENT	DEDUCTED AT SOURCE - FGN BAILOUT LOANS REPAYMENT	TOTAL	NET RECEIPT	DEDUCTION AT SOURCE - LOAN REPAYMENT	DEDUCTED AT SOURCE - OTHERS (UNSPECIFIED)	TOTAL
		N	N	N	N	N	N	N	N
	JANUARY	3,654,491,640	8,855,581	-	3,663,347,221	3,868,999,091	8,908,334	36,753,424	3,914,660,849
	FEBRUARY	3,220,923,660	8,855,581	-	3,229,779,241	3,977,400,498	8,908,334	39,057,067	4,025,365,899
	MARCH	3,087,534,525	13,512,882	-	3,101,047,407	4,136,779,256	7,848,843	88,644,197	4,233,272,296
	APRIL	2,493,130,920	13,512,882	-	2,506,643,802	4,211,481,556	7,848,843	39,716,743	4,259,047,142
	MAY	2,182,078,788	13,512,882	-	2,195,591,670	4,131,134,236	7,848,843	-	4,138,983,079
	JUNE	2,509,261,591	13,512,882	-	2,522,774,473	4,501,402,615	7,848,843	-	4,509,251,458
	JULY	3,624,725,659	13,512,882	-	3,638,238,541	4,481,505,525	7,848,843	-	4,489,354,368
	AUGUST	3,347,213,828	11,553,061	-	3,358,766,889	4,268,485,532	7,848,843	-	4,276,334,375
	SEPTEMBER	2,790,696,004	11,553,061	-	2,802,249,065	3,948,811,623	7,848,843	-	3,956,660,466
	OCTOBER	2,503,530,879	11,553,061	-	2,515,083,940	4,262,146,850	8,855,581	-	4,271,002,431
	NOVEMBER	2,983,304,919	11,553,061	195,775,447	3,190,633,427	3,957,100,902	8,855,581	-	3,965,956,483
	DECEMBER	2,110,970,555	11,553,061	195,775,447	2,318,299,063	3,321,845,758	8,855,581	-	3,330,701,339
	<b>TOTAL</b>	<b>34,507,862,968</b>	<b>143,040,877</b>	<b>391,550,894</b>	<b>35,042,454,739</b>	<b>49,067,093,442</b>	<b>99,325,312</b>	<b>204,171,431</b>	<b>49,370,590,185</b>

1B	OTHER STATUTORY ALLOCATION	2015				2014			
		A	B	C	D	AA	BB	CC	DD
	MONTH	Exchange Gain	Non-Oil Excess Revenue	Share of Excess Crude Oil A/c	Value Added Tax Allocation	Sure-P Allocation	Non-Oil Excess Revenue	Share of Excess Crude Oil A/c	Value Added Tax Allocation
		₦	₦	₦	₦	₦	₦	₦	₦
	JANUARY	80,361,089	-	119,055,039	812,876,176	270,760,509	-	-	733,256,864
	FEBRUARY	413,748,669	-	39,567,682	710,476,076	270,760,509	-	-	932,089,804
	MARCH	426,513,572	-	-	647,806,142	270,760,509	-	-	756,772,521
	APRIL	255,372,746	-	-	791,705,073	270,760,509	-	-	717,192,667
	MAY	188,786,714	-	-	832,604,087	270,760,509	-	-	724,477,432
	JUNE	237,939,383	-	-	628,115,511	270,760,509	1,398,002,957	-	733,844,602
	JULY	49,242,072	3,020,328,063	-	720,964,688	270,760,509	622,007,669	-	745,047,396
	AUGUST	50,782,301	-	-	831,373,932	270,760,509	-	-	734,428,305
	SEPTEMBER	38,173,445	-	-	689,729,845	270,760,509	277,193,925	-	690,065,376
	OCTOBER	40,421,965	-	-	625,640,157	270,760,509	-	-	716,633,339
	NOVEMBER	57,465,702	-	-	688,689,517	270,760,509	-	-	744,669,153
	DECEMBER	38,110,427	-	-	699,945,699	270,760,509	-	280,845,288	672,587,544
	<b>TOTAL</b>	<b>1,876,918,085</b>	<b>3,020,328,063</b>	<b>158,622,721</b>	<b>8,679,926,903</b>	<b>3,249,126,108</b>	<b>2,297,204,551</b>	<b>280,845,288</b>	<b>8,901,065,003</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015.**

NOTE	Details	Ref. Note	Actual 2015 ₦	Budget 2015 ₦	Variance ₦
<b>1</b>	<b>A- Share of Statutory Allocation from FAAC:-</b>				
	Net Share of Statutory Allocation from FAAC	<b>1A</b>	34,507,862,968		
	<b>Add</b> :Deduction at Source for Loan Repayment	<b>1A</b>	143,040,877		
	<b>Add</b> : Other Deductions at Source - Bailout Loan	<b>1A</b>	391,550,894		
			<b>35,042,454,739</b>	<b>76,948,170,596</b>	<b>41,905,715,857</b>
	Share of Statutory Allocation - Other Agencies				
	Share of Federal Account Allocation -Excess Crude Oil	<b>1B</b>	158,622,721	11,626,438,150	11,467,815,429
	Share of Federal Account Allocation - Non-Oil Excess Revenue	<b>1B</b>	3,020,328,063	-	(3,020,328,063)
	Share of Federal Account Allocation - Sure-P Allocation	<b>1B</b>	-	-	-
	Share of Federal Account Allocation - Exchange Gain	<b>1B</b>	1,876,918,085	-	(1,876,918,085)
			<b>40,098,323,608</b>	<b>88,574,608,746</b>	<b>48,476,285,138</b>
	<b>B. Value Added Tax</b>				
	Share of Value Added Tax (VAT)	<b>1B</b>	8,679,926,903	9,863,069,400	1,183,142,497
	<b>Total FAAC Allocation to State Government</b>		<b>48,778,250,511</b>	<b>98,437,678,146</b>	<b>49,659,427,635</b>
<b>2</b>	<b>Internally Generated Revenue (Independent Revenue)</b>				
	<b>Direct Taxes</b>				
	State Internal Revenue Service		2,057,904,617	12,252,335,650	10,194,431,033
	<b>Total -Direct Taxes</b>		<b>2,057,904,617</b>	<b>12,252,335,650</b>	<b>10,194,431,033</b>

	<b>Licenses</b>				
	State Internal Revenue Service		179,018,524	161,175,000	(17,843,524)
	Ministry of Animal & Fisheries Development		-	16,695,000	16,695,000
	Ministry of Poverty Alleviation & Youth Empowerment		-	579,600	579,600
	Ministry of Home Affairs, Information, & Culture		-	210,000	210,000
	Ministry of Environment		-	210,000	210,000
	Ministry of Health		-	7,350,000	7,350,000
	<b>Total Licenses</b>		<b>179,018,524</b>	<b>186,219,600</b>	<b>7,201,076</b>
	<b>Fees</b>				
	State Internal Revenue Service		-	148,201,199	148,201,199
	Ministry of Finance and Economic Development		-	63,463,050	63,463,050
	Ministry of Lands & Survey		57,596,551	618,446,850	560,850,299
	Ministry of Works & Transport		-	425,775,000	425,775,000
	Ministry of Agriculture & Natural Resources		134,500	1,312,500	1,178,000
	Ministry of Animal & Fisheries Development		1,418,500	19,313,700	17,895,200
	Ministry of Education		9,470,400	121,377,900	111,907,500
	Ministry of Poverty Alleviation & Youth Empowerment		-	11,743,200	11,743,200
	Ministry of Trade, Investment, & Tourism		793,327	15,750,000	14,956,673
	Ministry of Justice		-	266,076,300	266,076,300
	Office of the Auditor General		-	157,500	157,500
	Ministry of Home Affairs, Information, & Culture		-	12,678,750	12,678,750
	Ministry of Water Resources		-	2,205,000	2,205,000
	Ministry of Environment		-	588,678,300	588,678,300
	<b>Total Fees</b>		<b>69,413,278</b>	<b>2,295,179,249</b>	<b>2,225,765,971</b>

	<b>Fines</b>				
	Ministry of Education		-	695,100	695,100
	Ministry of Justice		9,195,351	1,785,000	(7,410,351)
	<b>Total Fines</b>		<b>9,195,351</b>	<b>2,480,100</b>	<b>(6,715,251)</b>
	<b>Sales</b>				
	Ministry of Finance and Economic Development		-	1,606,530,450	1,606,530,450
	Ministry of Budget & Planning		-	290,850	290,850
	Ministry of Lands & Survey		-	111,925,900	111,925,900
	Ministry of Agriculture & Natural Resources		5,643,800	2,490,884,550	2,485,240,750
	Ministry of Women Affairs & Social Development		-	1,575,000	1,575,000
	Ministry of Poverty Alleviation & Youth Empowerment		-	810,337,500	810,337,500
	Ministry of Trade, Investment, & Tourism		-	1,932,136,500	1,932,136,500
	Judicial Service Commission		-	29,400	29,400
	Governor's Office		-	2,321,550	2,321,550
	Ministry of Home Affairs, Information, & Culture		-	24,207,750	24,207,750
	Head of Service		-	3,881,850	3,881,850
	Civil Service Commission		-	93,450	93,450
	Local Government Service Commission		-	10,500	10,500
	Ministry of Urban & Rural Water Supply		-	51,817,500	51,817,500
	Ministry of Environment		-	3,417,750	3,417,750
	Ministry of Health		-	21,938,500	21,938,500

	Ministry of Housing & Rural Electrification		-	157,750,000	157,750,000
	Auditor General for Local Government		-	308,147,700	308,147,700
	Ministry for Local Government & Chieftaincy Affairs		-	138,915,000	138,915,000
	<b>Total Sales</b>		<b>5,643,800</b>	<b>7,666,211,700</b>	<b>7,660,567,900</b>
	<b>Earnings</b>				
	Ministry of Works & Transport		-	126,000,000	126,000,000
	Ministry of Agriculture & Natural Resources		-	421,450,050	421,450,050
	Ministry of Trade, Investment, & Tourism		-	18,200,700	18,200,700
	Ministry of Finance and Economic Development		-	147,000,000	147,000,000
	Ministry of Justice		-	116,550,000	116,550,000
	Local Government Service Commission		-	378,000	378,000
	Local Government Pensions Board		-	24,570,000	24,570,000
	<b>Total Earnings</b>		<b>-</b>	<b>854,148,750</b>	<b>854,148,750</b>
	<b>Sales/Rent of Government Buildings</b>				
	Ministry of Finance and Economic Development		-	77,855,400	77,855,400
	Ministry of Lands & Survey		-	13,230,000	13,230,000
	Ministry of Housing & Rural Electrification		55,800,000	57,175,650	1,375,650
	Ministry of Poverty Alleviation & Youth Empowerment		-	457,800	457,800
	Governor's Office		-	43,163,400	43,163,400
	<b>Total Sales/Rent of Government Buildings</b>		<b>55,800,000</b>	<b>191,882,250</b>	<b>136,082,250</b>
	<b>Sale/Rent on Lands and Others:</b>				
	<b>Repayment</b>				

	<b>Investment Income</b>				
	Ministry of Finance and Economic Development		-	526,050,000	526,050,000
	<b>Total Investment Income</b>		-	<b>526,050,000</b>	<b>526,050,000</b>
	<b>Interest Earned</b>				
	Ministry of Finance and Economic Development		10,933,150	7,876,691,550	7,865,758,400
	<b>Total Interest Earned</b>		<b>10,933,150</b>	<b>7,876,691,550</b>	<b>7,865,758,400</b>
	<b>Re-imbusement</b>				
	<b>Total Tax &amp; Non Tax Revenue</b>		<b>2,382,264,920</b>	<b>24,342,737,149</b>	<b>21,960,472,229</b>
<b>3</b>	<b>Other Independent Revenues</b>				
	Donations for the Relief Fund		50,000,000	-	(50,000,000)
	Other Receipts from MDAs		26,094,412	-	(26,094,412)
	<b>Total Other Revenue Sources</b>		<b>76,094,412</b>	<b>-</b>	<b>(76,094,412)</b>
	<b>Total Internally Generated Revenue (Independent Revenue)</b>		<b>2,464,003,132</b>	<b>31,851,198,849</b>	<b>29,387,195,717</b>
<b>3</b>	<b>Recurrent Receipt from Other Government Funds</b>				
	Receipts from Other Government Fund		58,300,000	-	(58,300,000)
			<b>58,300,000</b>	<b>-</b>	<b>(58,300,000)</b>
<b>3</b>	<b>Other Revenue Sources</b>				
	Current Domestic Grant		-	7,567,201,950	7,567,201,950
	Arrears of Revenue		-	5,713,050	5,713,050
			-	<b>7,572,915,000</b>	<b>7,572,915,000</b>
	<b>Total Revenue</b>		<b>51,300,553,643</b>	<b>137,861,791,995</b>	<b>86,561,238,352</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015.

NOTE	Details				
4	A-Total Personnel Costs ( Including Salaries directly charged to CRF in Note 4B below):	Actual 2015	Final Budget 2015	Initial Budget 2015	Variance on Final Budget 2015
		₦	₦	₦	₦
	<b>ADMINISTRATIVE SECTOR</b>				
	Government House	262,417,338	265,170,000	230,170,000	2,752,662
	Office of the Secretary to the State Government	224,559,434	293,547,500	293,547,500	68,988,066
	Office of the Head of Service	154,564,377	158,439,650	108,439,650	3,875,273
	Establishment Department	22,084,915	22,966,200	36,966,200	881,285
	Pension Department	9,700,176	9,745,500	9,945,500	45,324
	Office of the Auditor General	121,859,804	127,899,450	127,899,450	6,039,646
	Civil Service Commission	64,044,427	64,752,250	97,752,250	707,823
	Local Government Service Commission	54,469,210	56,714,100	73,714,100	2,244,890
	Borno State House of Assembly	237,824,342	241,470,000	291,470,000	3,645,658
	House of Assembly Service Commission	39,784,523	58,968,450	58,968,450	19,183,927
	Office of the Auditor General for Local Government	93,316,391	115,977,250	115,977,250	22,660,859
	Min. of Home Affairs, Information & Culture	354,356,943	373,297,350	193,297,350	18,940,407
	Ministry of Inter Governmental Affairs and Special Duties	3,987,564	13,782,000	13,782,000	9,794,436
	Ministry of Monitoring and Special Projects	-	13,782,000	13,782,000	13,782,000
	<b>Sub Total Administrative Sector</b>	<b>1,642,969,443</b>	<b>1,816,511,700</b>	<b>1,665,711,700</b>	<b>173,542,257</b>
	<b>ECONOMIC SECTOR</b>				
	Ministry of Agriculture and Natural Resources	673,507,672	679,580,750	629,580,750	6,073,078
	Ministry of Trade, Investment and Tourism	137,133,486	137,645,250	158,645,250	511,764
	Ministry of Finance (Hqtrs)	587,840,384	654,984,000	54,984,000	67,143,616

Office of the Accountant General	20,152,125	52,780,300	652,780,300	32,628,176
Ministry of Housing and Rural Electrification	42,091,243	42,592,600	81,592,600	501,357
Ministry of Urban and Rural Water Supply	569,052,615	572,801,600	573,801,600	3,748,986
Ministry of Works and Transport	612,538,484	612,575,250	612,375,250	36,766
Ministry of Transportation and Energy	-	13,782,000	13,782,000	13,782,000
Ministry of Lands and Survey	296,087,289	353,346,750	353,346,750	57,259,461
Ministry of Budget and Planning	171,411,974	234,262,050	234,262,050	62,850,077
Ministry of Animal Resources and Fisheries Development	708,905,334	773,018,350	523,018,350	64,113,016
<b>Sub Total Economic Sector</b>	<b>3,818,720,604</b>	<b>4,127,368,900</b>	<b>3,888,168,900</b>	<b>308,648,296</b>
<b>LAW &amp; JUSTICE SECTOR</b>				
Ministry of Justice	230,343,032	245,073,750	185,073,750	14,730,718
High court of Justice	488,400,910	516,873,200	316,873,200	28,472,290
Area Courts	257,070,465	275,076,750	215,076,750	18,006,285
Sharia Court of Appeal	58,111,634	58,816,800	58,816,800	705,166
Judicial Service Commission	36,451,548	39,060,100	39,060,100	2,608,552
<b>Sub Total Law &amp; Justice Sector</b>	<b>1,070,377,589</b>	<b>1,134,900,600</b>	<b>814,900,600</b>	<b>64,523,011</b>
<b>SOCIAL SECTOR</b>				
Ministry of Women Affairs & Soc. Dev	178,776,685	192,503,600	142,503,600	13,726,915
Ministry of Sports Development	43,955,628	57,406,350	57,406,350	13,450,722
Ministry for Religious Affairs and Special Education	54,654,932	82,655,700	82,655,700	28,000,768
Ministry of Environment	310,238,136	315,800,650	305,800,650	5,562,514
Ministry for Local Government & Chieftaincy Affairs	66,411,103	83,102,000	83,102,000	16,690,897
Ministry of Poverty Alleviation & Youth Empowerment	163,813,831	228,264,750	228,264,750	64,450,919

	Ministry of Health	1,025,632,403	1,073,060,400	923,060,400	47,427,997
	Ministry of Education	252,793,903	253,537,600	393,537,600	743,697
	Ministry of Higher Education	36,432,318	44,721,050	44,721,050	8,288,732
	<b>Sub Total Social Sector</b>	<b>2,132,708,938</b>	<b>2,331,052,100</b>	<b>2,261,052,100</b>	<b>198,343,162</b>
	<b>Total Personnel Cost</b>	<b>8,664,776,574</b>	<b>9,409,833,300</b>	<b>8,629,833,300</b>	<b>745,056,726</b>
<b>4B</b>	<b><i>B-Salaries directly charged to CRF (included in Note 4A above)</i></b>				
	<b>List of Parastatals and Agencies:</b>				
	State Governor & Deputy Governor	15,826,108	15,826,108	15,826,108	0
	Members of House of Assembly	158,173,632	158,173,632	158,173,632	0
	Auditor-General, Borno State	5,490,628	5,490,628	5,490,628	0
	Auditor-General for Local Governments	5,490,628	5,490,628	5,490,628	0
	Borno State Independent Electoral Commission (BOSIEC) Chairman and Commissioners	37,262,959	37,262,959	37,262,959	0
	Borno State Civil Service Commission - Chairman & Members	26,803,236	26,803,236	26,803,236	0
	Local Government Service Commission - Chairman & Members	26,803,236	26,803,236	26,803,236	0
	Borno State House of Assembly (BOSHA) Service Commission - Chairman & Members	21,573,374	21,573,374	21,573,374	0
	Judicial Service Commission - Chairman & Members	26,803,236	26,803,236	26,803,236	0
	<b>Total</b>	<b>324,227,037</b>	<b>324,227,037</b>	<b>324,227,037</b>	<b>0</b>
<b>5</b>	<b>Pension &amp; Gratuity (Funded Benefits)</b>				
	Gratuity	405,945,336	1,845,000,000	2,625,000,000	1,439,054,664
	Pension	4,604,745,011	3,990,000,000	3,990,000,000	(614,745,011)
		<b>5,010,690,347</b>	<b>5,835,000,000</b>	<b>6,615,000,000</b>	<b>1,604,309,653</b>
	<b>Total Personnel Emolument including Pension &amp; Gratuity</b>	<b>13,675,466,920</b>	<b>15,244,833,300</b>	<b>15,244,833,300</b>	<b>1,569,366,380</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015.

NOTE	Details				
6	Overhead Costs	Actual 2015	Final Budget 2015	Initial Budget 2015	Variance on Final Budget 2015
		₦	₦	₦	₦
	<b>Administrative Sector</b>				
	Government House	4,920,743,451	5,199,360,800	7,099,360,800	278,617,349
	Office of the Secretary to the State Government	281,378,479	293,711,400	143,711,400	12,332,921
	Office of the Head of Service	120,850,000	278,826,450	278,826,450	157,976,450
	Establishment Department	202,000	24,792,600	24,792,600	24,590,600
	Pension Department	250,788	16,056,600	16,056,600	15,805,812
	Borno State House of Assembly Service Commission	-	18,292,050	18,292,050	18,292,050
	Office of the Auditor General	3,108,322	39,301,500	39,301,500	36,193,178
	Civil Service Commission	22,342,205	38,139,800	18,139,800	15,797,595
	Local Government Service Commission	198,358	5,503,050	5,503,050	5,304,692
	Borno State House of Assembly	2,275,031,026	2,528,999,250	778,999,250	253,968,224
	Office of the Auditor General Local Government	-	34,953,450	34,953,450	34,953,450
	Min. of Home Affairs, Information & Culture	14,961,205	253,042,650	253,042,650	238,081,445
	Ministry of Inter Governmental Affairs and Special Duties	28,920,000	51,227,800	71,227,800	22,307,800
	<b>Sub Total Administrative Sector</b>	<b>7,667,985,834</b>	<b>8,782,207,400</b>	<b>8,782,207,400</b>	<b>1,114,221,566</b>
	<b>Economic Sector</b>				
	Ministry of Agriculture and Nat. Resources	6,140,193	35,373,450	35,373,450	29,233,257
	Ministry of Trade, Investment and Tourism	23,097,700	24,765,300	24,765,300	1,667,600

Ministry of Finance (Hqtrs)	91,651,940	499,785,300	499,785,300	408,133,360
Office of the Accountant General	215,685,316	2,041,529,450	3,131,529,450	1,825,844,134
Ministry of Housing and Rural Electrification	4,000,000	58,075,500	58,075,500	54,075,500
Ministry of Water Resources	14,923,510	59,676,750	59,676,750	44,753,240
Ministry of Works and Transport	5,197,935	19,953,150	19,953,150	14,755,215
Ministry of Transportation and Energy	-	71,227,800	71,227,800	71,227,800
Ministry of Lands and Survey	4,707,549	19,350,450	19,350,450	14,642,901
Ministry of Budget and Planning	44,000,000	113,645,300	113,645,300	69,645,300
Ministry of Animal Resources and Fisheries Development	7,003,849	63,855,750	63,855,750	56,851,901
Ministry of Rehabilitation, Reconstruction & Resettlement	-	-	-	-
<b>Sub Total Economic Sector</b>	<b>416,407,992</b>	<b>3,007,238,200</b>	<b>4,097,238,200</b>	<b>2,590,830,208</b>
<b>Law &amp; Justice Sector</b>				
Ministry of Justice	393,577,185	397,007,750	377,007,750	3,430,565
High Court of Justice	173,919,481	203,396,650	103,396,650	29,477,169
Area Courts	-	7,607,250	7,607,250	7,607,250
Sharia Court of Appeal	14,241,896	15,642,900	15,642,900	1,401,004
Judicial Service Commission	1,020,000	5,656,600	5,656,600	4,636,600
<b>Sub Total Law &amp; Justice Sector</b>	<b>582,758,562</b>	<b>629,311,150</b>	<b>509,311,150</b>	<b>46,552,588</b>
<b>Social Services Sector</b>				
Ministry of Women Affairs & Soc. Dev	5,002,152	61,385,100	61,385,100	56,382,948
Ministry of Sports Development	4,995,688	21,396,900	21,396,900	16,401,212
Ministry for Religious Affairs and Special Education	1,306,921,671	1,375,473,500	575,473,500	68,551,829
Ministry of Environment	4,000,000	33,127,500	33,127,500	29,127,500

	Ministry for Local Government & Chieftaincy Affairs	80,791,815	464,848,000	464,848,000	384,056,185
	Ministry of Poverty Alleviation & Youth Empowerment	24,717,092	49,862,200	49,862,200	25,145,108
	Ministry of Health	195,111,610	206,711,150	36,711,150	11,599,540
	Ministry of Education	54,967,477	1,062,730,100	1,062,730,100	1,007,762,623
	Ministry of Higher Education	15,782,128	1,119,156,150	1,119,156,150	1,103,374,022
	<b>Sub Total Social Sector</b>	<b>1,692,289,633</b>	<b>4,394,690,600</b>	<b>3,424,690,600</b>	<b>2,702,400,967</b>
	<b>Total Overhead Cost</b>	<b>10,359,442,021</b>	<b>16,813,447,350</b>	<b>16,813,447,350</b>	<b>6,454,005,329</b>
<b>7</b>	<b>Subvention to Parastatals (According to Sectors-List)</b>				
	<b>Administrative Sector</b>				
	HIV/AIDS Programme Development Project	-	11,613,150	11,613,150	11,613,150
	New Partnership for Africa Development (NEPAD)	-	19,011,100	19,011,100	19,011,100
	Local Government Pension Board	-	51,630,600	51,630,600	51,630,600
	College of Business and Administrative Studies, Konduga	199,471,080	290,563,350	290,563,350	91,092,270
	Pilgrims Welfare Board	346,622,082	388,177,450	38,177,450	41,555,368
	Informatics Institute	0	21,639,450	21,639,450	21,639,450
	Borno Radio Television Corporation (BRTV)	400,828,712	419,583,250	299,583,250	18,754,538
	Borno State Independent Electoral Commission (BOSIEC)	67,216,299	79,604,450	79,604,450	12,388,151
	State Emergency Management Agency (SEMA)	133,640,000	156,216,450	106,216,450	22,576,450
		<b>1,147,778,172</b>	<b>1,438,039,250</b>	<b>918,039,250</b>	<b>290,261,078</b>
	<b>Economic Sector</b>				
	Maiduguri International Hotel	11,247,480	17,594,650	7,594,650	6,347,170
	Maiduguri Kano Motor Park and Market	-	28,072,800	28,072,800	28,072,800
	BOPLAS Industries Limited	8,480,000	21,939,400	21,939,400	13,459,400

	Rural Water Supply Agency	113,330,082	127,084,700	77,084,700	13,754,618
	Soda Ash Company Limited	5,664,163	38,377,500	38,377,500	32,713,337
	Maiduguri Monday Market Company Ltd	34,256,454	127,307,250	127,307,250	93,050,796
	Borno Wire and Nail Company Ltd	8,292,345	13,231,900	13,231,900	4,939,555
	Rural Electrification Board (REB)	142,810,003	203,851,000	203,851,000	61,040,997
	Borno Express Transport Corporation	33,390,000	144,971,850	144,971,850	111,581,850
	Borno State Tropical Forest Action Programme	-	2,958,100	2,958,100	2,958,100
	Borno State Housing Corporation	57,855,541	83,226,900	83,226,900	25,371,359
	Forest Reserve Management	-	3,384,150	3,384,150	3,384,150
	Borno Investment Company Ltd	14,201,741	42,014,700	42,014,700	27,812,959
	Neital Nigeria Limited	33,527,450	59,837,500	59,837,500	26,310,050
	Borno State Agricultural Mechanization Authority (BOSAMA)	49,772,104	111,374,950	111,374,950	61,602,846
	Borno State Agricultural Development Programme (BOSADP)	744,831,036	834,443,600	834,443,600	89,612,564
	Mohamet Lawan College of Agriculture	353,030,568	365,563,200	365,563,200	12,532,632
	Board of Internal Revenue	418,656,952	446,224,300	396,224,300	27,567,348
	Borno State Urban Planning & Development Board	43,042,988	72,153,250	72,153,250	29,110,262
	Borno Livestock Project	-	33,246,150	33,246,150	33,246,150
	Borno State Afforestation Project	103,773,445	131,210,100	131,210,100	27,436,655
	Borno State Hotels Limited	42,622,493	54,949,450	54,949,450	12,326,957
	Borno Supply Company (BOSCO)	14,304,658	23,107,350	23,107,350	8,802,692
	Borno Road Maintenance Agency (BORMA)	184,501,927	230,521,950	80,521,950	46,020,023
	Borno Fertilizer Company	300,000	10,000,000		9,700,000
	Water Supply and Sanitation Agency	-	60,558,500	60,558,500	60,558,500
		<b>2,417,891,429</b>	<b>3,287,205,200</b>	<b>3,017,205,200</b>	<b>869,313,771</b>

	<b>Law &amp; Justice Sector</b>				
	Mohammed Goni College of Legal and Islamic Studies	609,345,133	644,187,200	244,187,200	34,842,067
	School for Higher Islamic Studies	235,044,095	267,796,300	167,796,300	32,752,205
	Council on Prerogative of Mercy	13,037,131	25,511,350	25,511,350	12,474,219
		<b>857,426,359</b>	<b>937,494,850</b>	<b>437,494,850</b>	<b>80,068,491</b>
	<b>Social Services Sector</b>				
	Hospitals Management Board	5,197,902,810	7,294,807,450	8,584,807,450	2,096,904,640
	Sir Kashim Ibrahim College of Education	1,124,702,326	1,144,477,700	994,477,700	19,775,374
	Borno State Sports Council	248,240,237	291,534,500	291,534,500	43,294,263
	EL-Kanemi Warriors Football Club	64,037,365	123,507,300	123,507,300	59,469,935
	Umar Ibn Ibrahim EL-Kanemi College of Education, Science & Technology Bama	821,565,383	844,901,650	494,901,650	23,336,267
	Borno State Board for Quaranic and Arabic Education	-	66,484,350	66,484,350	66,484,350
	Borno State Council for Ulama	-	2,936,600	2,936,600	2,936,600
	Ramat Polytechnic	1,674,304,550	1,732,255,050	1,432,255,050	57,950,500
	Islamic Preaching Board	9,307,511	30,792,300	30,792,300	21,484,789
	Borno State Library Board	77,403,887	141,213,300	141,213,300	63,809,413
	Borno State Environmental Protection Agency (BOSEPA)	540,166,662	848,026,000	848,026,000	307,859,338
	College of Education ,Waka Biu	682,271,632	904,018,250	904,018,250	221,746,618
	Council for Arts and Culture	96,818,643	137,961,300	137,961,300	41,142,657
	Education Endowment Fund	7,682,341	20,517,900	20,517,900	12,835,559
	Agency For Mass Literacy	436,006,257	448,660,000	428,660,000	12,653,743
	Borno State Scholarship Board	26,107,425	40,710,750	40,710,750	14,603,325
	Borno State University	-	69,376,150	909,376,150	69,376,150

	Nomadic Education	12,844,451	23,310,000	23,310,000	10,465,549
	Islamic Research Centre	23,425,434	29,406,100	19,406,100	5,980,666
	Borno State Universal Basic Education Board (BOSUBEB)	314,847,158	6,165,471,400	6,965,471,400	5,850,624,242
	Teaching Service Board	4,760,396,441	4,852,066,850	4,052,066,850	91,670,409
	National Youth Service Corps	6,656,000	13,384,150	3,384,150	6,728,150
	Primary Health Care Development Agency	-	25,170,000	25,170,000	25,170,000
		<b>16,124,686,512</b>	<b>25,250,989,050</b>	<b>26,540,989,050</b>	<b>9,126,302,538</b>
	<b>Total Subvention to Parastatals</b>	<b>20,547,782,473</b>	<b>30,913,728,350</b>	<b>30,913,728,350</b>	<b>10,365,945,877</b>
	<b>Analysis of Subvention:</b>				
	Subvention to Boards & Parastatals: Personnel Cost	18,788,029,230	28,763,728,350	29,180,626,850	9,975,699,120
	Subvention to Boards & Parastatals: Overhead Cost	1,759,753,242	2,150,000,000	1,733,101,500	390,246,758
		<b>20,547,782,472</b>	<b>30,913,728,350</b>	<b>30,913,728,350</b>	<b>10,365,945,878</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015**

NOTE	Details				
	Details	Actual 2015	Final Budget 2015	Initial Budget 2015	Variance on Final Budget 2015
		N	N	N	N
8	<b>Transfer from Consolidated Revenue Fund</b>	5,000,000,000	74,903,564,995	74,903,564,995	69,903,564,995
9	<b>Capital Receipts:</b>				
	FGN Salaries Bailout Loan	7,680,080,000		-	-
	FGN Excess Crude Account Backed Loan	10,000,000,000	-	-	-
		<b>17,680,080,000</b>	-	-	-
10	<b>Details of Aids &amp; Grants Received:</b>				
	Aid & Grant from UNICEF - Ministry of Health	650,812,072	-	-	-
	<b>Total Details of Aid &amp; Grants Received</b>	<b>650,812,072</b>	-	-	-
11	<b>Other Capital Receipts</b>				
	Government House	59,665,000	-	-	-
	Ministry of Housing & Rural Electrification	30,000,000	-	-	-
	Ministry of Urban and Rural Water Supply	15,644,200	-	-	-
	Ministry of Education	12,393,655	-	-	-
	Ministry of Health	66,086,200	-	-	-
	Ministry of Home Affairs, Information & Culture	200,000	-	-	-
	Ministry of Monitoring & Special Projects	1,323,373	-	-	-
	Ministry of Agriculture and Natural Resources	92,155,200	-	-	-

	Ministry of Trade, Investment & Tourism	9,600,000	-	-	-
	Ministry of Works & Transport	17,757,000	-	-	-
	Ministry of Animal Resources and Fisheries Development	30,035,300	-	-	-
	Ministry for Higher Education	30,000	-	-	-
		<b>334,889,928</b>	-	-	-
<b>12</b>	<b>A-Details of Total Capital Expenditures (According to Sectors)</b>				
	<b>Administrative Sector</b>				
	Government House	151,951,509	1,043,700,000	1,043,700,000	891,748,491
	Governor's Office	1,504,863,189	8,092,750,000	8,092,750,000	6,587,886,811
	Borno State House of Assembly	-	1,459,550,000	1,859,550,000	1,459,550,000
	Borno State House of Assembly Service Commission	-	735,000,000	735,000,000	735,000,000
	Ministry of Home Affairs, Information, & Culture	441,184,454	1,953,845,000	1,953,845,000	1,512,660,546
	Office of the Auditor General, Borno State	-	73,500,000	73,500,000	73,500,000
	Office of the Auditor General for Local Government	164	110,250,000	110,250,000	110,249,836
	Civil Service Commission	3,000,000	73,500,000	73,500,000	70,500,000
	Local Government Service Commission	-	44,100,000	44,100,000	44,100,000
	Ministry of Inter-Governmental Affairs & Special Duties	101,780,000	294,000,000	294,000,000	192,220,000
	Ministry of Monitoring & Special Projects	67,402,200	458,622,500	458,622,500	391,220,300
	Capital Grant to Boards & Parastatals	-	3,514,577,500	3,514,577,500	3,514,577,500
		<b>2,270,181,516</b>	<b>17,853,395,000</b>	<b>18,253,395,000</b>	<b>15,583,213,484</b>
	<b>Economic Sector</b>				
	Ministry of Agriculture & Natural Resources	595,501,895	6,490,050,000	6,490,050,000	5,894,548,105
	Ministry of Trade, Investment, & Tourism	180,122,000	3,554,276,250	3,554,276,250	3,374,154,250
	Ministry of Finance	403,715,000	467,252,500	67,252,500	63,537,500

Ministry of Housing & Rural Electrification	630,987,660	6,568,800,000	6,568,800,000	5,937,812,340
Ministry of Water Resources	810,262,104	5,957,175,000	5,957,175,000	5,146,912,896
Ministry of Works & Transport	2,229,546,720	22,591,951,810	22,591,951,810	20,362,405,090
Ministry of Transport and Energy	42,400,000	840,000,000	840,000,000	797,600,000
Ministry of Land & Survey	70,566,400	1,198,050,000	1,198,050,000	1,127,483,600
Ministry of Budget & Planning	20,000,000	984,900,000	984,900,000	964,900,000
Ministry of Animal Resources & Fisheries Development	113,800,383	1,584,360,000	1,599,360,000	1,470,559,617
Ministry of Rehabilitation, Reconstruction & Resettlement	15,000,000	15,000,000	-	-
Capital Grant to Boards & Parastatals	173,220,460	7,102,985,715	7,102,985,715	6,929,765,255
	<b>5,285,122,622</b>	<b>57,354,801,275</b>	<b>56,954,801,275</b>	<b>52,069,678,653</b>
<b>Law &amp; Justice Sector</b>				
Ministry of Justice	3,090,020	904,050,000	904,050,000	900,959,980
Capital Grant to Boards & Parastatals	-	279,300,000	279,300,000	279,300,000
	<b>3,090,020</b>	<b>1,183,350,000</b>	<b>1,183,350,000</b>	<b>1,180,259,980</b>
<b>Social Services Sector</b>				
Ministry of Women Affairs & Social Development	104,410,053	657,825,000	657,825,000	553,414,947
Ministry of Sports Development	251,676,550	1,102,500,000	1,102,500,000	850,823,450
Ministry of Religious Affairs & Special Education	618,706,866	2,601,900,000	2,601,900,000	1,983,193,134
Ministry of Environment	902,098,160	2,190,300,000	2,190,300,000	1,288,201,840
Ministry for Local Government & Chieftaincy Affairs	56,279,945	514,500,000	514,500,000	458,220,055
Ministry of Poverty Alleviation & Youth Empowerment	1,936,114,960	5,039,711,250	5,039,711,250	3,103,596,290
Ministry of Health	1,542,595,939	7,280,927,500	7,280,927,500	5,738,331,561

	Ministry of Education	448,936,845	6,526,450,000	7,107,450,000	6,077,513,155
	Ministry of Higher Education	653,565,107	654,500,000	73,500,000	934,893
	Capital Grant to Boards & Parastatals	363,853,115	10,050,372,500	10,050,372,500	9,686,519,385
		<b>6,878,237,540</b>	<b>36,618,986,250</b>	<b>36,618,986,250</b>	<b>29,740,748,710</b>
	<b>Total of Details of Capital Expenditure</b>	<b>14,436,631,698</b>	<b>113,010,532,525</b>	<b>113,010,532,525</b>	<b>98,573,900,827</b>
13	<b>B-Details of Capital Expenditure of Parastatals (Included in 12 above)</b>				
	<b>Administrative Sector:</b>				
	<b>Economic Sector:</b>				
	Borno State Rural Water Supply Agency	112,808,460	120,000,000	120,000,000	7,191,540
	Borno State Hotels Limited	55,412,000	65,000,000	65,000,000	9,588,000
	Borno Express Transport Corporation	5,000,000	10,000,000	10,000,000	5,000,000
		<b>173,220,460</b>	<b>195,000,000</b>	<b>195,000,000</b>	<b>21,779,540</b>
	<b>Law and Justice Sector:</b>				
	<b>Social Services Sector:</b>				
	Borno State Environmental Protection Agency	25,000,000	30,000,000	30,000,000	5,000,000
	Borno State Scholarship Board	338,853,115	500,000,000	500,000,000	161,146,885
		<b>363,853,115</b>	<b>530,000,000</b>	<b>530,000,000</b>	<b>166,146,885</b>
	<b>Total Details of Capital Expenditure of Parastatals</b>	<b>537,073,575</b>	<b>725,000,000</b>	<b>725,000,000</b>	<b>187,926,425</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015

NOTE	BANKS	DETAILS	Note	2015	2014
				₦	₦
14		<b>Summary of Cashbook Balances:</b>			
		Treasury Accounts:- [Consolidated Revenue Fund (CRF)]:	01	16,005,495,125	3,612,973,604
		MDAs Cash & Bank Balances - Recurrent Accounts	02	72,246,193	49,024,568
		MDAs Cash & Bank Balances - CDF Accounts	03	292,078,797	537,436,471
		Other Government Funds - Cash & Bank Balances	04	36,697,358	140,990,151
		<b>Total Cash &amp; Bank Balances</b>		<b>16,406,517,473</b>	<b>4,340,424,794</b>
		<b>Add: Cash in Transit</b>	05		
		Cash in Transit - CDF Accounts		362,102,670	-
		Cash in Transit - CRF Accounts		2,000,000	486,938,831
		<b>Total Cash in Transit</b>		<b>364,102,670</b>	<b>486,938,831</b>
		<b>Total Cash &amp; Bank Balances including items in Transit</b>		<b>16,770,620,143</b>	<b>4,827,363,625</b>
01		<b>Consolidated Revenue Fund (CRF) Support Accounts</b>			
		<b>Account Description</b>			
	MAIN STREET BANK	Ministry of Trade, Investment & Tourism		21,285,461	20,568,438
	ECO-BANK	Board of Internal Revenue - Cattle Fees		7,530,300	5,977,300
	ECO-BANK	Board of Internal Revenue - Parastatals Revenue		55,679	55,679
	FEDILITY BANK	Board of Internal Revenue - Ministry of Education		7,258,487	9,802,262
	FEDILITY BANK	Board of Internal Revenue - Customized Drivers' License		24,372,329	23,126,452

FEDILITY BANK	Board of Internal Revenue - Certificate of Road Worthiness		5,014,960	9,752,983
FIRST BANK	Ministry of Lands & Survey		11,197,640	22,573,946
FIRST BANK	Board of Internal Revenue - Withholding Tax		16,607,562	109,828,305
DIAMOND BANK	Board of Internal Revenue - PAYE (Local Government)		50,756,781	37,463,101
ZENITH BANK	Board of Internal Revenue - Withholding Tax		5,910,645	5,540,030
ZENITH BANK	Board of Internal Revenue - Direct Assessment		926,344	590,000
ZENITH BANK	Board of Internal Revenue - Zonal Offices		360,000	-
ZENITH BANK	Board of Internal Revenue - Maiduguri Revenue Office		675,600	359,000
ZENITH BANK	Board of Internal Revenue - Bulumkuttu Revenue Office		123,000	-
ZENITH BANK	Board of Internal Revenue - Bolori Revenue Office		282,000	223,000
ZENITH BANK	Board of Internal Revenue - Custom Revenue Office		64,700	64,700
ZENITH BANK	Board of Internal Revenue - Non Expendable		58,192	277,422
ZENITH BANK	Board of Internal Revenue – PAYE		150,279,638	120,133,793
ZENITH BANK	Board of Internal Revenue - National Vehicle Number Plate		26,936,278	15,574,031
ZENITH BANK	Board of Internal Revenue - Motor License Authority		3,699,651	2,935,651
CBN	Treasury Single Account (TSA)		25,236,136	-
Access Bank	Borno State Non-Expendable Revenue I		639,675	639,675
Access Bank	Borno State Non-Expendable Revenue II		3,209,902	3,209,902
ECOBANK	Non-Expendable Revenue Account		45,394	8,950
UBA	Ministry of Health (Non-Withdrawal)		65,513	65,513
UBA	Ministry of Health (Non-Withdrawal Act.)		15,289,496	15,289,496
Heritage Bank	Ministry of Agriculture and Natural Resources (Fertilizer 2010)		5,642,460	68,415,714
ECOBANK	BOSG Disposal of Government Housing		4,457,024	4,457,024
First Bank	BOSG Disposal of Government Quarters		2,778,397	2,778,449

Fidelity Bank	Disposal of Government Vehicles		470,746	468,597
UBA	Disposal of S. Government Unserviceable		-	90,898,142
UBA	Ministry of Land & Survey Development Levy Account		8,254,183	7,755,980
Skye Bank	BOSG Fertilizer Sale		713,546	713,546
Zenith Bank	Ministry of Agriculture and Natural Resources – Tractor Hire		14,326,809	14,326,809
Zenith Bank	BOSG Central Account		8,094,992	654,142,356
Zenith Bank	BOSG Sure-P Account		3,479,047	416,714,647
Zenith Bank	BOSG Project Account		2,625	1,608,402,625
First Bank	Project Account- State		173,207	61,173,207
Zenith Bank	Salaries Bailout Bank A/c		6,379,654,073	-
Zenith Bank	Excess Crude Oil Backed Bank A/c		8,400,000,000	-
Unity Bank	Central Account Borno State		96,217	92,217
Access Bank	Borno State Project Account II		3,378,616	3,378,616
Access Bank	Borno State Capital Project Account (1000 H.P)		117,668	117,668
Access Bank	Special Project Account		2,416,291	2,416,291
Skye Bank	BOSG Project Account		2,188,841	2,188,841
UBA	Borno State Joint Project Accrued Interest Account		8,115,816	8,115,816
Access Bank	Borno State Excess Crude Account		363,994	363,994
Access Bank	Capital Project Interest Account		81,658	81,658
Zenith Bank	BOSG Interest Earned Account		4,818,494	22,517,436
UBA	Borno State Project Accrued Interest Account		182,967	182,967
UBA	BOSG University Donation Account		25,000,000	25,000,000
Access Bank	1000-Housing Unit Tax Account		5,308	5,308
ECOBANK	Shettima Ali Monguno Estate Project		96,695	96,695

Zenith Bank	Borno State Special Dollar (HIV)		2,673	2,673
Zenith Bank	Borno State HIV Draw Down		42,243	42,243
Zenith Bank	700-Housing Project Account		3,920	3,920
Zenith Bank	700-Housing Operations Account		7,051	7,051
Zenith Bank	700-Housing Tax Account		7,051	7,051
Zenith Bank	500-Housing Operations Account		9,862	9,862
Zenith Bank	500-Housing Project Account		7,123	7,123
Fidelity Bank	Joint Development Project Account		1,207,755	1,207,755
Keystone Bank	Herwa Peace Housing Estate Construction Committee		9,072,488	9,072,488
Diamond Bank	NEPAD Borno State Coordinating Office		6,908	6,908
Mainstreet Bank	Borno State Salary Account		165	165
GTBank	BOSG Salary Account		219,428	219,428
Unity Bank	Borno State Government Salary Account		5,314	5,314
Fidelity Bank	Special Executive Council Account		1,312	1,312
GTBank	Resuscitation of Primary School System		1,151,037	1,151,037
Skye Bank	BOSG Gratuity Account		38,657,026	110,351,691
Skye Bank	BOSG - State Salaries Account		172,089,235	91,495,552
Zenith Bank	BOSG Leave Grant Account		2,883,831	37,096
Zenith Bank	Pension & Gratuity		3,576	3,576
ECO-Bank	1000 Housing Project		7,752	7,752
Zenith Bank	Non-Expendable Account		475,138,242	-
UBA	BOSG Relief Fund Account		52,180,096	469,375
			<b>16,005,495,125</b>	<b>3,612,973,604</b>
			-	-

02		MDAs Cash & Bank Balances - Recurrent Accounts		2015	2014
		<b>Administrative Sector</b>		<b>₦</b>	<b>₦</b>
	Zenith Bank	Government House		976,981	871,381
	Zenith Bank	Office of the Secretary to the State Government		14,155	164,155
	Zenith Bank	Office of the Head of Service		1,862	1,862
	Zenith Bank	Establishment Department		29,288	31,288
	Zenith Bank	Pension Department		225,845	226,633
	Zenith Bank	Department of Political		7,530	7,530
	Zenith Bank	Office of the Auditor General		96,824	706,147
	Zenith Bank	Civil Service Commission		3,900	2,213
	Zenith Bank	Local Government Service Commission		6,645	8,904
	Zenith Bank	Borno State House of Assembly		105	31,465
	Zenith Bank	Office of the Auditor General for Local Governments		44,859	44,859
	Zenith Bank	Ministry of Home Affairs, Information & Culture		20,300	17,300
	Zenith Bank	Ministry of Inter Governmental Affairs and S/Duties		5,413	5,414
		<b>Sub-Total</b>		<b>1,433,707</b>	<b>2,119,151</b>
		<b>Economic Sector</b>			
	Zenith Bank	Ministry of Agriculture and Natural Resources		74,857	102,358
	Zenith Bank	Ministry of Trade, Investment and Tourism		49,070	52,219
	Zenith Bank	Ministry of Finance (Hqtrs)		16,045	1,016,044
	Zenith Bank	Office of the Accountant General		11,005,097	12,855,631
	Zenith Bank	Ministry for Housing and Rural Electrification		605	605
	Zenith Bank	Ministry for Urban and Rural Water Supply		1,532,899	2,676,203
	Zenith Bank	Ministry of Works and Transport		855,681	855,681
	Zenith Bank	Ministry of Lands and Survey		110,669	114,618

	Zenith Bank	Ministry of Budget & Planning		104,029	1,104,029
	Zenith Bank	Ministry of Animal Resources and Fisheries Development		148,709	158,333
		<b>Sub-Total</b>		<b>13,897,661</b>	<b>18,935,721</b>
		<b>Law &amp; Justice Sector</b>			
	Zenith Bank	Ministry of Justice		2,783,975	2,510,666
	Eco-Bank	High Court of Justice		(161,189)	54,533
	Zenith Bank	Area Courts		-	-
	Enterprises Bank	Sharia Court of Appeal		9,724	1,620
	Eco-Bank	Judicial Service Commission		104,028	104,028
		<b>Sub-Total</b>		<b>2,736,538</b>	<b>2,670,847</b>
		<b>Social Services Sector</b>			
	Zenith Bank	Ministry of Women Affairs & Soc. Dev		1,243,607	715,759
	Zenith Bank	Ministry of Sports Development		69,630	65,318
	Zenith Bank	Ministry of Environment		5,100	5,122
	Zenith Bank	Ministry for Religious Affairs and Special Education		23,006,510	58
	GTB Bank	Ministry for Local Government & Chieftaincy Affairs		39,180	80,995
	Eco- Bank Plc	Ministry of Poverty Alleviation & Youth Empowerment		18,871	18,922
	UBA Plc	Ministry of Health		2,639	1,074,458
	GTBank	Ministry of Education		6,499,602	45,029
	Sterling Bank	Ministry for Higher Education		12,810	12,850
	Eco- Bank	Ministry of Education Tsangaya A/c		17,816,839	17,816,839
	Eco- Bank	Education Resource Centre		5,454,623	5,454,623
	Eco- Bank	Education Resource Centre		8,876	8,876
		<b>Sub-Total</b>		<b>54,178,287</b>	<b>25,298,849</b>
		<b>GRANT TOTAL</b>		<b>72,246,193</b>	<b>49,024,568</b>

03		<b>MDAs Cash &amp; Bank Balances - CDF Accounts</b>			
		<b>Administrative Sector</b>			
	Zenith Bank	Government House		-	-
	Zenith Bank	Office of the Secretary to the State Government		40,971	148,258
	Zenith Bank	Office of the Head of Service		-	-
	Zenith Bank	Establishment Department		-	-
	Zenith Bank	Pension Department		-	-
	Zenith Bank	Department of Political		-	-
	Zenith Bank	Office of the Auditor General		-	-
	Zenith Bank	Civil Service Commission		-	-
	Zenith Bank	Local Government Service Commission		7,649	-
	Zenith Bank	Borno State House of Assembly		-	-
	Zenith Bank	Office of the Auditor General for Local Governments		56,921	56,921
	Zenith Bank	Min. of Home Affairs, Information & Culture		22,691	20,001,593
	Zenith Bank	Ministry of Inter Governmental Affairs and Special Duties		-	-
	Zenith Bank	Ministry of Monitoring & Special Projects		156,678	-
		<b>Sub-Total</b>		<b>284,910</b>	<b>20,206,772</b>
		<b>Economic Sector</b>			
	Zenith Bank	Ministry of Agriculture and Natural Resources		19,694,910	43,529,823
	Zenith Bank	Ministry of Trade, Investment and Tourism		6,647	7,347
	Zenith Bank	Ministry of Finance (Hqtrs)		22,342	12,742
	Zenith Bank	Office of the Accountant General		-	-
	Zenith Bank	Ministry for Housing and Rural Electrification		3,358,731	283,052,432

	Zenith Bank	Ministry for Water Resources		58,234,207	36,278,877
	Zenith Bank	Ministry of Works and Transport		9,811,811	4,246,078
	Zenith Bank	Ministry of Lands and Survey		142,135	150,136
	Zenith Bank	Ministry of Budget & Planning		7,935	-
	Zenith Bank	Ministry of Animal Resources and Fisheries Development		2,379	3,687
		<b>Sub-Total</b>		<b>91,281,097</b>	<b>367,281,122</b>
		<b>Law &amp; Justice Sector</b>			
	Zenith Bank	Ministry of Justice		542,217	2,932,237
	Zenith Bank	Area Courts Division		-	-
	Enterprises Bank	Sharia Court of Appeal		-	-
	Eco-Bank	Judicial Service Commission		-	-
		<b>Sub-Total</b>		<b>542,217</b>	<b>2,932,237</b>
		<b>Social Services Sector</b>			
	Zenith Bank	Ministry of Women Affairs & Social Development		1,473,908	3,960
	Zenith Bank	Ministry of Sports Development		713	-
	Zenith Bank	Ministry for Religious Affairs and Special Education		31,220	(14,126)
	Zenith Bank	Ministry of Environment		48,020,155	55,471,851
	GTB Bank	Ministry for Local Government & Chieftaincy Affairs		331,431	332,324
	Eco- Bank Plc	Ministry of Poverty Alleviation & Youth Empowerment		1,255	1,881
	UBA Plc	Ministry of Health		35,517,576	28,654,629
	First Bank	Ministry of Health UNICEF Programme		114,575,460	61,634,814
	GTBank	Ministry of Education		-	895,995
	Sterling Bank	Ministry for Higher Education		18,854	35,012
		<b>Sub-Total</b>		<b>199,970,572</b>	<b>147,016,340</b>
		<b>GRANT TOTAL</b>		<b>292,078,797</b>	<b>537,436,471</b>

04		<b>Other Government Funds: Cash &amp; Bank Balances</b>			
		<b>Loan Fund Account Balances</b>			
	First Bank	BOSG Owner Occupier		8,368,346	6,734,416
	First Bank	Members Car Loan Account		5,202,322	6,236,185
	Fidelity Bank	Min. of Finance Car Loan		175,440	175,440
	Fidelity Bank	Min. of Finance Furniture Loan		59,400	59,400
	Fidelity Bank	Min. of Finance Housing Loan		2,866	2,866
	First Bank	Special Funds		98,207	74,698,207
	Ecobank	BOSG Owner Occupier Housing		-	30,292,860
	Zenith Bank	Borno State HIV Counterpart Fund		18,334,758	18,334,758
	GTB	Tricycle Revolving Fund Scheme		1,280,422	1,280,422
	GTB	Borno State GLO Fund		63	63
	UBA	Drug Fund		157,373	157,373
	GTB	Staff Car Loan Fund (Min of Justice)		2,710,582	2,710,582
	Zenith	B. S. Executive Loans		307,579	307,579
				<b>36,697,358</b>	<b>140,990,151</b>
	Diamond Bank	Borno State University Technical Committee		-	1,371,394
	Diamond Bank	Task Force on Cleaning		-	2,564
					<b>1,373,958</b>
05		<b>Transfer to Capital Development Fund in Transit</b>			
		<b>Administrative Sector</b>			
		Office of the Secretary to the State Government		11,250,000	5,473,862
		Ministry of Home Affairs, Information & Culture		590,000	19,680,000
				<b>11,840,000</b>	<b>25,153,862</b>

		<b>Economic Sector</b>			
		Ministry for Housing and Rural Electrification		-	36,920,917
		Ministry for Urban and Rural Water Supply		197,446,921	20,242,594
		Ministry of Works and Transport		66,274,720	301,925,102
		Ministry of Lands & Survey		18,500,000	-
		Ministry of Animal Resources and Fisheries Development		68,041,029	30,805,300
				<b>350,262,670</b>	<b>389,893,913</b>
		<b>Social Sector:</b>			
		Ministry of Youth & Sports		-	15,000,000
					<b>15,000,000</b>
		<b>Total Transfer to CDF in Transit</b>		<b>362,102,670</b>	<b>430,047,775</b>
		<b>Remittance in Transit - Overhead Costs:</b>			
		<b>Administrative Sector:</b>			
		Government House		-	393,181,524
		Office of the Secretary to the State Government		-	1,782,360
		Pension Department		-	50,000
		Borno State House of Assembly		-	44,000,000
		Office of the Auditor General		-	500,000
		Civil Service Commission		-	300,000
		Ministry of Home Affairs, Information & Culture		-	1,000,000
		<b>Sub-Total</b>		<b>-</b>	<b>440,813,884</b>

		<b>Economic Sector:</b>			
		Ministry of Agriculture and Natural Resources		-	1,000,000
		Ministry of Trade, Investment and Tourism		-	1,000,000
		Office of the Accountant General		-	1,464,947
		Ministry for Urban and Rural Water Supply		-	1,000,000
		Ministry of Works and Transport		-	1,000,000
				-	<b>5,464,947</b>
		<b>Law &amp; Justice Sector:</b>			
		Ministry of Justice		-	1,000,000
		High Court of Justice		-	12,000,000
				-	<b>13,000,000</b>
		<b>Social Services Sector:</b>			
		Ministry of Women Affairs & Social Development		-	1,000,000
		Ministry of Sports Development		-	1,000,000
		Ministry for Religious Affairs and Special Education		-	1,000,000
		Ministry for Local Government & Chieftaincy Affairs		1,000,000	2,050,000
		Ministry of Poverty Alleviation & Youth Empowerment		-	21,500,000
		Ministry of Housing & Rural Electrification		1,000,000	-
		School of Nursing		-	50,000
		School of Health Technology		-	60,000
		Ministry of Education		-	1,000,000
				<b>2,000,000</b>	<b>27,660,000</b>
		<b>Total Overhead Cost Remittance in Transit</b>		<b>2,000,000</b>	<b>486,938,831</b>
		<b>Total Cash in Transit (CDF &amp; CRF Accounts)</b>		<b>364,102,670</b>	<b>916,986,606</b>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015

NOTE	DETAILS						
15	<b>Investments</b>	<b>At Valuation</b>					
		<b>₦</b>					
	Investments in Quoted Companies	52,776,493					
	Investments in unquoted Companies	37,076,510					
	Loans to Government Companies	-					
	Loans to Other Government	-	-	-	-		
	<b>Total Investments</b>	<b>89,853,003</b>	-	-	-		
16	<b>Staff Loans and Advances</b>	<b>Balance as at 1/1/2015</b>	<b>Addition</b>	<b>Repayment</b>	<b>Balance as at 31/12/2015</b>		
		<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>		
	Staff Debtors	83,509,860	-	-	83,509,860		
	Members' Car Loan	6,236,185	5,546,875	4,513,170	7,269,890		
	Owner Occupier Loan	6,739,416	11,262,900	12,897,740	5,104,576		
	<b>Total</b>	<b>96,485,461</b>	<b>16,809,775</b>	<b>17,410,910</b>	<b>95,884,326</b>		

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015

NOTE	DETAILS						
17	<b>External Loans:</b>	<b>Balance as at 1/1/2015</b>	<b>Additional Loan</b>	<b>Principal Loan Amount Repayments</b>	<b>Exchange Loss</b>	<b>Loan Interest Payments</b>	<b>Book Balance as at 31/12/2015</b>
		<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>
	Fadama Development	-	722,731,520	4,517,072	180,682,880	3,101,532	898,897,328
	Health Systems Development	1,082,974,704	-	34,695,708	270,743,676	10,431,223	1,319,022,672
	Universal Basic Education	435,134,547	-	21,739,120	108,783,637	3,875,600	522,179,064
	HIV/AIDS Programme	381,971,763	-	16,774,500	95,492,941	3,923,702	460,690,204
	Third National Fadama Programme	100,488,422	-	-	25,122,106	1,726,252	125,610,528
	Community Based Agriculture & Rural Development Programme	78,052,082	-	30,183,034	19,513,020	5,860,668	67,382,068
	Second HIV/AIDS Programme	342,511,562	-	-	85,627,890	6,212,466	428,139,452
	<b>Total</b>	<b>2,421,133,080</b>	<b>722,731,520</b>	<b>107,909,434</b>	<b>785,966,150</b>	<b>35,131,443</b>	<b>3,821,921,316</b>
18	<b>Internal Loans: FGN Bailout Loans</b>	<b>Balance as at 1/1/2015</b>	<b>Loan Obtained During the Period</b>	<b>Principal Loan Amount Repayments</b>	<b>Loan Interest Payments</b>	<b>Book Balance as at 31/12/2015</b>	
		<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	<b>₦</b>	
	Salaries Bailout Loan	-	7,680,080,000	23,084,389	115,114,957	7,656,995,611	
	Excess Crude Account Backed Loan	-	10,000,000,000	103,739,116	149,612,432	9,896,260,884	
	<b>Total</b>	<b>-</b>	<b>17,680,080,000</b>	<b>126,823,505</b>	<b>264,727,389</b>	<b>17,553,256,495</b>	

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2015

NOTE	DETAILS						
19	<b>Trust &amp; Other Government Funds</b>	<b>Balance as at 1/1/2015</b>	<b>Transfer to Other Funds</b>	<b>Transfer to Other Funds or Repayment</b>	<b>Balance as at 31/12/2015</b>		
		<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>		
	Loan Revolving Fund	237,475,612	-	104,892,860	132,582,752		
	Transfer from Other Government Funds	-	1,750,000,000	-	1,750,000,000	-	-
	<b>Total</b>	<b>237,475,612</b>	<b>1,750,000,000</b>	<b>104,892,860</b>	<b>1,882,582,752</b>	-	-
20	<b>Deposit Liabilities</b>	<b>Balance as at 1/1/2015</b>	<b>Deposit During the Year</b>	<b>Payment or Withdrawal</b>	<b>Balance as at 31/12/2015</b>		
		<b>N</b>	<b>N</b>	<b>N</b>	<b>N</b>		
	Deposit for Various Deductions	1,255,513,757	-	(295,229,609)	960,284,148		
	<b>Total Outstanding Deposit</b>	<b>1,255,513,757</b>	<b>-</b>	<b>(295,229,609)</b>	<b>960,284,148</b>		

**STATEMENT OF EXPENDITURE BY MAIN FUNCTION  
FOR THE YEAR ENDED 31ST DECEMBER 2015**

DESCRIPTION	ACTUAL YEAR 2015	FINAL BUDGET 2015	INITIAL/ORIGINAL BUDGET 2015	BUDGET VARIANCE	BUDGET PERFORMANCE - % ACHIEVED	ACTUAL 2014
	₦	₦	₦	₦		₦
General Public Service	2,336,068,291	16,323,317,500	9,200,472,750	13,987,249,209	14%	2,487,807,035
Public Order & Safety	3,090,020	904,050,000	1,859,550,000	900,959,980	0%	128,351,132
Economic Affairs	4,001,563,205	40,073,376,275	35,154,071,715	36,071,813,070	10%	9,237,939,540
Environmental Protection	902,098,160	2,704,800,000	2,704,800,000	1,802,701,840	33%	549,652,411
Housing & Community Amenities	1,637,273,579	13,797,525,000	22,003,851,810	12,160,251,421	12%	8,015,666,044
Health	1,075,909,885	7,280,927,500	8,791,000,000	6,205,017,615	15%	1,907,085,544
Recreation, Culture & Religion	3,003,115,503	14,510,186,250	8,650,950,000	11,507,070,747	21%	3,601,835,956
Education	1,477,513,055	17,394,300,000	17,110,800,000	15,916,786,945	8%	4,392,424,034
Social Protection	-	22,050,000	7,535,036,250	22,050,000	0%	-
<b>Total</b>	<b>14,436,631,697</b>	<b>113,010,532,525</b>	<b>113,010,532,525</b>	<b>98,573,900,828</b>	<b>13%</b>	<b>30,320,761,696</b>

**STATEMENT OF CAPITAL EXPENDITURE BY PROGRAMME  
FOR THE YEAR ENDED 31ST DECEMBER, 2015**

DESCRIPTION	ACTUAL	FINAL BUDGET 2015	INITIAL/ORIGINAL BUDGET 2015	VARIANCE ON FINAL BUDGET	BUDGET PERFORMANCE - % ACHIEVED	ACTUAL 2014
	N	N	N	N		N
Economic Empowerment Through Agriculture	741,214,496	10,205,910,000	10,220,910,000	9,464,695,504	7%	1,793,205,000
Societal Re-orientation	734,566,863	4,387,950,000	3,197,250,000	3,653,383,137	17%	2,008,579,672
Poverty Alleviation	1,956,832,002	5,554,211,250	6,123,836,250	3,597,379,248	35%	1,322,796,870
Improvements to Human Health	1,075,909,885	7,280,927,500	7,791,000,000	6,205,017,615	15%	1,907,085,544
Enhancing Skills & Knowledge	1,327,210,309	17,115,000,000	17,110,800,000	15,787,789,691	8%	4,392,424,034
Housing & Urban Development	805,108,606	7,855,350,000	8,165,850,000	7,050,241,394	10%	6,495,390,991
Gender	104,410,053	657,825,000	657,825,000	553,414,947	16%	211,321,824
Youth	266,676,550	1,102,500,000	1,855,875,000	835,823,450	24%	334,889,500
Environmental Improvement	902,098,160	2,190,300,000	2,704,800,000	1,288,201,840	41%	549,652,411
Water Resources & Rural Development	832,164,973	5,957,175,000	6,545,175,000	5,125,010,027	14%	1,520,275,053
Information Communication & Technology	469,928,659	5,231,945,000	4,718,700,000	4,762,016,341	9%	480,157,168
Private Sector Growth & Development	248,112,552	6,292,996,500	7,642,286,715	6,044,883,948	4%	215,573,871
Reform of Government & Governance	2,233,826,087	14,010,480,000	11,692,522,750	11,776,653,913	16%	2,247,260,439
Power	91,600,000	840,000,000	735,000,000	748,400,000	11%	-
Transportation	2,496,669,757	24,327,962,275	23,848,701,810	21,831,292,518	10%	6,842,149,319
<b>Total</b>	<b>14,286,328,951</b>	<b>113,010,532,525</b>	<b>113,010,532,525</b>	<b>98,724,203,574</b>	<b>13%</b>	<b>30,320,761,696</b>

