



REPORT OF THE AUDITOR GENERAL

ON THE
Accounts
of the Government

OF
BORNO STATE OF NIGERIA

FOR
THE YEAR ENDED 31ST DECEMBER, 2014

TO

THE BORNO STATE HOUSE OF ASSEMBLY

BORNO STATE GOVERNMENT, NIGERIA

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

FOR THE YEAR ENDED 31ST DECEMBER, 2014

TO THE

BORNO STATE HOUSE OF ASSEMBLY



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



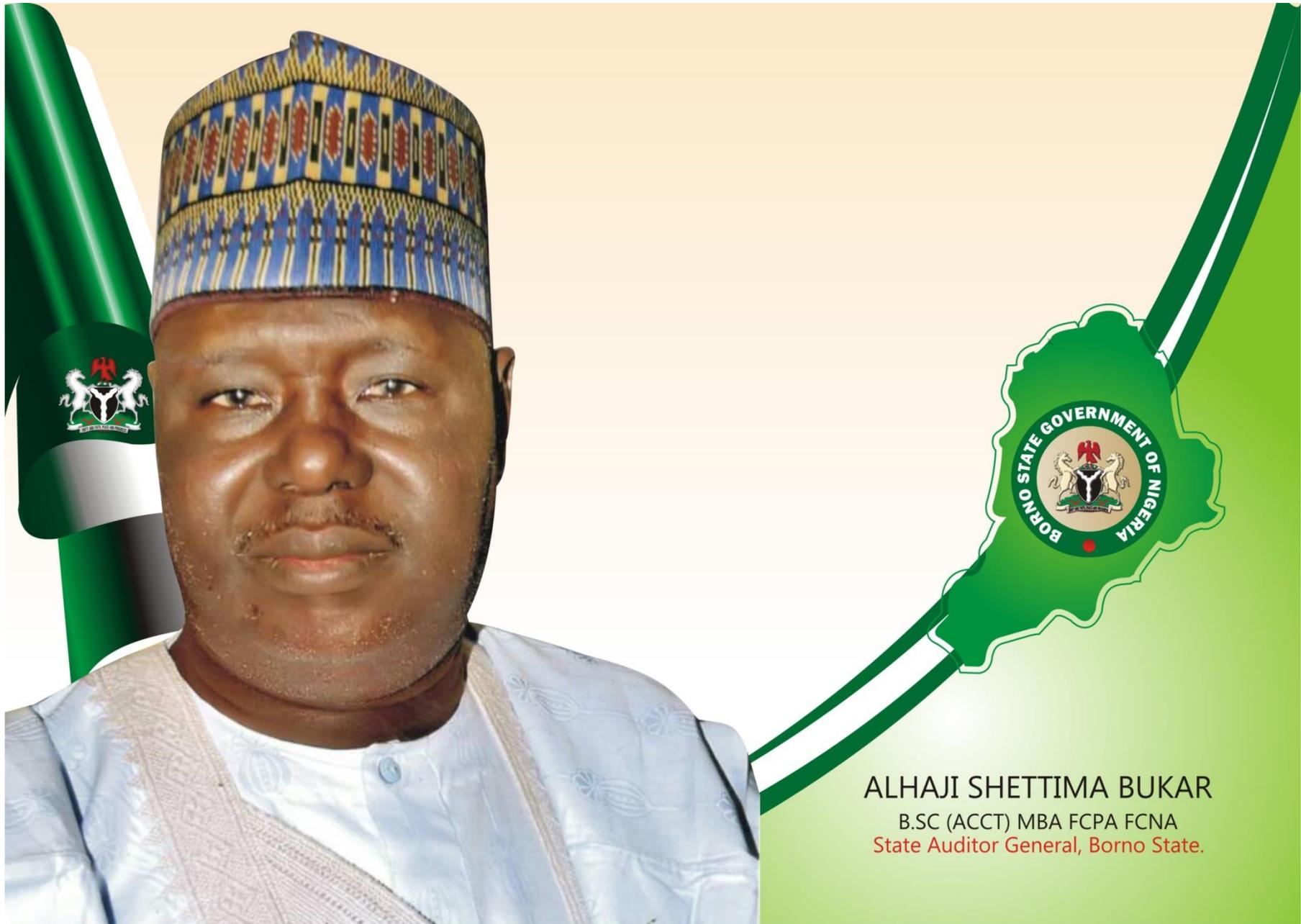
His Excellency
ALH. USMAN MAMMAN DURKWA
Deputy Governor of Borno State



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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BORNO STATE FOR THE YEAR ENDED 31ST DECEMBER,
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PART I

1.0 INTRODUCTION

The Accounts of the Government of Borno State and the Financial Statements for the year ended 31st December 2014 have been audited under my direction in accordance with the provision of Section 125 (2 - 4) of the Constitution of the Federal Republic of Nigeria, 1999 (As Amended). The individual accounts maintained by Ministries, Departments and Agencies have been certified as in order, subject to comments and observations made in this report.

In fulfillment of the provision of Section 125 (5), I hereby submit the Annual Report of the State Auditor General on the accounts of the Government of Borno State for the financial year ended 31st December 2014 to the Honourable House of Assembly of Borno State.

RESPONSIBILITY OF THE ACCOUNTANT GENERAL FOR ACCOUNTS AND FINANCIAL STATEMENTS

In accordance with the requirement of the Constitution of the Federal Republic of Nigeria 1999 (As Amended),

Financial Regulation (Chapter 1) and the Public Finance (Control and Management) Law 1958 (As Amended); the Accountant General is responsible for 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.

SUBMISSION OF FINANCIAL STATEMENTS BY THE ACCOUNTANT GENERAL

The Accountant General submitted to me the Draft of the Borno State Government Annual Accounts/Financial Statements with their related Notes/Schedules for the financial year ended 31st December 2014 on the 23rd December 2016, which was about sixteen (16) 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 and effecting observations raised, the clean copy was returned to me on 1st November 2017. This affected the constitution timeframe of my report.

ACKNOWLEDGEMENT

I most appreciate the Accounting Officers of various Ministries and Departments for having made adequate and early rendition of their appropriation accounts, which facilitated our audit. Nonetheless, I must reiterate that there is room for improvement.

I highly acknowledge the co-operation of the Accountant General.

I gladly commend the commitment, selflessness, loyalty and patriotism exhibited by the Final Accounts Audit team and indeed the entire members of staff of the Office of the State Auditor General, especially the hardworking ones whose effort made this report a reality.

Finally, I am very grateful to His Excellency, the Executive Governor of Borno State Hon. Kashim Shettima for his positive disposition towards the Office of the State Auditor General; and for providing all the logistics needed for the processing and production of this report.



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 31st December 2014 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 34 to 77 give a true and fair view of the state of affairs of the Government of Borno State as at 31st December 2014.



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

2.0 GENERAL OBSERVATIONS:

2.1 Internal Audit and Internal Control

Internal Audit function of prepayment checks supposed to be conducted on payment vouchers were weakly performed in many instances. This is for the fact that during examination of records of Ministries, Departments and Agencies in the year, many of the essential elements required of a valid payment voucher were lacking. For instance it was observed that Internal Audit certification on payment vouchers and other accounting books and records examined which should best be authenticated by "Internal Audit Stamp" pursuant to Financial Regulation No.1710, is lacking or has not been obeyed 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 contravening Financial Regulation No.3002.

Audit opinion for the way forward 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. The importance of these documents cannot be overemphasized, because they help

2.3 Pension and Gratuity

In the year 2014, one thousand one hundred and seventy one (1,171) cases of mandatory, voluntary retirement and withdrawal of service were processed which involved the sum of seven hundred and thirty seven million one hundred and thirty one thousand eight hundred naira and four kobo (₦737,131,800.04) only, and two billion six hundred and seventeen million and twenty thousand three hundred and thirty six naira and eighty three kobo (₦2,617,020,336.83) only for pension and gratuity respectively. While two hundred and thirty four (234) cases were treated in respect of death in active service, which involve the sum of one hundred and nineteen million five hundred and eleven thousand one hundred and eighty seven naira and ninety six kobo (₦119,511,187.96) only, and four hundred and twenty eight million eight hundred and fourteen thousand nine hundred and fifty four naira (₦428,814,954.00) 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 four hundred and five (1,405) cases were processed involving grand totals of pension and gratuity of eight hundred and fifty six million six hundred and forty two thousand nine hundred and eighty eight naira (₦856,642,988.00) only, and three billion and forty five million eight hundred and thirty five thousand two hundred and ninety one naira and sixteen kobo (₦3,045,835,291.16) only respectively.

Savings: A saving of the sum of one hundred and seventy five million nine hundred and eighty seven thousand three hundred and eighteen naira and thirty seven kobo (₦175,987,318.37) was made during the auditing of the retirement/ death benefits of officers arising from adjustments due to overstay in service, wrongful promotions and wrongful placement of officers' Grade Levels (GL) and steps. These amounts have been endorsed against their gratuity for deductions during payment.

The 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 RETIREEES	PENSION (₦)	GRATUITY (₦)	No. OF DEATH	PENSION (₦)	GRATUITY (₦)			
1	Government House	10	12,001,188.50	41,309,618.80	3	1,431,158.72	5,147,486.48	13	13,432,347.22	46,457,105.28
2	Governor's Office	11	17,345,881.80	57,722,675.40	4	2,811,362.72	10,466,590.08	15	20,157,244.52	68,189,265.48
3	Office of the Head of Service	1	468,345.60	1,756,296.00	-	-	-	1	468,345.60	1,756,296.00
4	Borno State House of Assembly	9	7,289,582.64	26,806,785.76	1	433,756.80	1,626,588.00	10	7,723,339.44	28,433,373.76
5	Office of the State Auditor General	1	524,284.80	1,966,068.00	2	659,340.72	2,409,881.28	3	1,183,625.52	4,375,949.28
6	Borno State Civil Service Commission	1	1,351,401.60	5,067,756.00	-	-	-	1	1,351,401.60	5,067,756.00
7	Local Govt. Service Commission	2	1,808,038.56	6,777,217.14	-	-	-	2	1,808,038.56	6,777,217.14
8	Office of the Auditor General for Local Govt	1	610,809.60	2,290,536.00	-	-	-	1	610,809.60	2,290,536.00
9	Ministry of Home Affairs, Inform & Culture	19	11,297,378.08	40,074,912.00	5	2,398,617.04	8,816,526.72	24	13,695,995.12	48,891,438.72
10	Local Government Pension Board	2	946,965.12	3,534,559.68	-	-	-	2	946,965.12	3,534,559.68
11	College of Business & Mgt Studies Konduga	3	3,511,305.56	13,138,749.48	-	-	-	3	3,511,305.56	13,138,749.48
12	Borno State Pilgrims Welfare Board	2	1,831,276.20	6,867,288.00	-	-	-	2	1,831,276.20	6,867,288.00
13	Borno State Independent Electoral Comm.	-	-	-	1	218,661.12	759,559.68	1	218,661.12	759,559.68
14	Borno Radio Television Corporation	8	5,975,780.92	22,315,027.68	4	2,252,744.96	8,352,433.44	12	8,228,525.88	30,667,461.12
15	Ministry of Agriculture & Natural Resources	130	83,172,775.99	130,234,412.00	16	7,737,214.75	28,590,553.37	146	90,909,990.74	158,824,965.37
16	Ministry of Trade, Investment & Tourism	7	5,824,432.44	21,846,584.16	5	3,620,335.80	13,430,251.68	12	9,444,768.24	35,276,835.84
17	Ministry of Finance & Economic Development	20	18,575,214.66	69,559,523.64	6	3,132,204.80	11,469,670.20	26	21,707,419.46	81,029,193.84
18	Ministry of Urban & Rural Water supply	35	14,789,101.36	55,034,270.44	9	2,303,893.52	8,379,244.80	44	17,092,994.88	63,413,515.24
19	Ministry of Works and Transport	63	31,126,778.80	117,921,417.36	6	3,009,177.88	11,135,186.11	69	34,135,956.68	129,056,603.47

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20	Ministry of Lands and Survey	13	8,188,335.94	30,576,428.50	3	1,346,343.84	4,931,290.56	16	9,534,679.78	35,507,719.06
21	Ministry of Budget and Planning	3	2,364,840.20	8,825,923.20	5	2,169,037.92	8,036,778.88	8	4,533,878.12	16,862,702.08
22	Ministry of Animal Resources & Fisheries Dev.	Included in	Min of Agric.	-	3	3,453,922.84	12,861,400.55	3	3,453,922.84	12,861,400.55
23	Borno State Rural Electrification Board	29	14,056,891.76	53,513,579.16	7	6,951,336.58	19,448,688.14	36	21,008,228.34	72,962,267.30
24	Borno State Housing Corporation	13	7,957,024.24	31,143,368.16	1	818,971.20	3,002,894.40	14	8,775,995.44	34,146,262.56
25	Borno State Agricultural Mech. Authority	12	6,378,946.56	23,897,055.84	1	479,875.20	1,799,532.00	13	6,858,821.76	25,696,587.84
26	Borno Agricultural Development Programme	39	26,437,919.22	98,730,236.05	14	7,487,148.94	28,067,169.82	53	33,925,068.16	126,797,405.87
27	Mohammed Lawan College of Agriculture	5	2,134,562.20	7,998,523.12	-	-	-	5	2,134,562.20	7,998,523.12
28	Borno State Board of Internal Revenue	5	3,844,947.84	14,685,554.48	2	1,196,350.08	4,436,113.92	7	5,041,297.92	19,121,668.40
29	Borno State Urban Planning & Dev. Board	1	455,881.44	1,703,556.96	-	-	-	1	455,881.44	1,703,556.96
30	Ministry of Justice	4	933,039.36	3,396,695.04	2	1,156,334.40	4,176,133.92	6	2,089,373.76	7,572,828.96
31	Judiciary Department	46	33,945,691.56	126,619,438.87	7	1,734,348.70	4,697,974.69	53	35,680,040.26	131,317,413.56
32	Mohd Goni College of Legal & Islamic Studies	13	9,404,240.52	34,773,331.12	10	5,221,413.84	18,824,476.56	23	14,625,654.36	53,597,807.68
33	Ministry of Women Affairs & Social Dev.	29	13,131,139.96	47,967,779.24	12	4,514,751.84	16,656,996.72	41	17,645,891.80	64,624,775.96
34	Ministry of Sports Development	9	10,700,473.22	36,510,761.22	-	-	-	9	10,700,473.22	36,510,761.22
35	Ministry of Religious Affairs & Special Educ.	-	-	-	1	311,356.56	1,144,988.64	1	311,356.56	1,144,988.64
36	Ministry of Environment	35	15,722,511.38	58,778,536.66	12	4,780,973.92	17,688,914.34	47	20,503,485.30	76,467,451.00
37	Ministry of Local Govt & Chieftaincy Affairs	1	431,887.68	1,607,581.92	-	-	-	1	431,887.68	1,607,581.92
38	Ministry of Poverty Alleviation & Youth Emp	20	17,740,072.04	66,381,785.96	1	443,884.56	1,655,569.44	21	18,183,956.60	68,037,355.40
39	Ministry of Health	15	10,920,805.96	44,509,001.03	4	2,732,238.18	8,846,913.03	19	13,653,044.14	53,355,914.06
40	Ministry of Education	11	7,968,410.51	29,698,836.48	4	3,610,470.92	9,380,680.80	15	11,578,881.43	39,079,517.28
41	Ministry of Higher Education	2	3,513,982.85	13,090,819.84	-	-	-	2	3,513,982.85	13,090,819.84
42	Hospitals Management Board	175	141,620,411.92	525,789,937.80	29	11,604,261.50	42,603,978.24	204	153,224,673.42	568,393,916.04
43	Sir Kashim Ibrahim College of Education	11	7,926,022.80	28,386,717.84	2	2,020,717.66	7,302,113.04	13	9,946,740.46	35,688,830.88
44	Borno State Sports Council	2	809,242.56	2,973,798.24	1	489,596.64	1,770,080.16	3	1,298,839.20	4,743,878.40
45	U I.I.E College of Educ. Science Tech. Bama	3	1,676,001.78	6,137,153.68	2	2,590,311.74	9,392,867.56	5	4,266,313.52	15,530,021.24

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46	Ramat Polytechnic Maiduguri	25	23,198,338.60	86,956,966.73	7	3,526,642.30	13,749,641.58	32	26,724,980.90	100,706,608.31
47	Borno State Library Board	5	3,609,132.48	13,695,240.32	2	749,282.88	2,806,471.15	7	4,358,415.36	16,501,711.47
48	Borno State Environmental Protection Agency	17	4,055,114.70	15,061,255.27	9	1,969,278.85	7,199,842.62	26	6,024,393.55	22,261,097.89
49	College of Education Waka-Biu	12	6,387,935.05	23,524,168.24	4	1,635,659.04	6,823,666.72	16	8,023,594.09	30,347,834.96
50	Borno State Education Endowment Fund	1	353,900.16	1,413,651.84	-	-	-	1	353,900.16	1,413,651.84
51	Agency for Mass Literacy	24	16,019,091.34	59,695,564.04	3	1,897,995.84	7,011,749.79	27	17,917,087.18	66,707,313.83
52	Borno State Universal Basic Education Board	2	1,552,903.44	5,696,583.36	-	-	-	2	1,552,903.44	5,696,583.36
53	Teaching Service Board (TSB)	262	114,819,484.70	487,523,080.92	23	13,438,551.40	49,552,869.78	285	128,258,036.10	537,075,950.70
54	Borno state Council for Arts and Culture	2	422,073.84	1,533,728.16	1	1,171,661.76	4,361,185.44	3	1,593,735.60	5,894,913.60
		1,171	737,131,800.04	2,617,020,336.83	234	119,511,187.96	428,814,954.33	1405	856,642,988.00	3,045,835,291.16

2.4 AUDIT QUERIES

During the year under review a total of one hundred and forty three (143) queries (this includes 34 queries for year 2013, which were not processed earlier) involving a total sum of one billion three hundred and twenty four million and thirty thousand two hundred and fifty four naira and eighty seven kobo (₦1,324,030,254.87) 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/ NO	MINISTRY/DEPARTMENT	NO. OF QUERIES ISSUED	AMOUNT INVOLVED (₦)
1	Min. of Housing & Rural Electrification	4	57,233,463.93
2	Ministry of Education	8	134,853,251.71
3	Min. of Women Affairs & Social Dev	4	48,462,500.00
4	Ministry of Environment	3	28,170,000.00
5	Min. of Urban & Rural Water Supply	72	912,965,990.35
6	Min. of Urban & Rural Water Supply (2013)	32	124,888,048.88
7	Ministry of Sports Development	7	6,313,000.00
8	Ministry of Justice	7	1,142,000.00
9	Area Courts Division	4	202,000.00
10	Ministry of Education (for Year 2013)	2	9,800,000.00
		143	1,324,030,254.87

It is worthy of note that Audit queries could be avoided if Accounting Officers ensure the adequacy of the Internal control system allowing them to function properly as prescribed. The extant guidelines and procedures contained in the Financial Regulations, Treasury circulars and the Constitution of the Federal Republic of Nigeria 1999 (As amended) if adhered to could provide all financial operations or activities of Government with complete, relevant, accurate and reliable documentation.

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 2014, which was provided for in the various Appropriation Warrants issued by the Accountant General.

The 2014 budget was christened the BUDGET OF CONSOLIDATION AND PROGRESS, which was predicated on a five (5) point policy thrust enumerated below:

a) Construction and rehabilitation of network of roads to provide easy access to agricultural produce and enhance transportation of goods and

persons as well as provision of shelter and energy for sustainable development.

- b) Construction and rehabilitation of school infrastructures, provision of instructional materials, beds/beddings as well as improve students and teachers welfare to guarantee functional education
- c) Provision of necessary agricultural inputs, continued collaboration with Chad Basin Development Authority to enhance agricultural production, encourage Youths to go into agriculture and create ready market for our farmers as well as boost animal and fish production for protein, hides and skin.
- d) Rehabilitation of health infrastructures, employment of more doctors and nurses, provision of more health equipment and essential drugs, mobilization of the citizenry to participate

actively in the immunization exercises to reduce maternal and child mortality and ensure environmental hygiene.

- e) Provision of portable water to meet the demands of the people, strengthening the institutions of Governance for effective service delivery and the security apparatus for effective security management as well as intensification of prayers to bring an end to the security challenges.

In order to attain to government objective of the Budget of Consolidation and Progress, the sum of sixty billion nine hundred and fifty five million five hundred and thirteen thousand naira (₦60,955,513,000) only was allocated for recurrent expenditure, and the capital expenditure was appropriated the sum of one hundred and forty three billion four hundred and seventy three million and sixty nine thousand naira (₦143,473,069,000) only, thus giving a budget size of two hundred and four

billion four hundred and twenty eight million five hundred and eighty two thousand naira (₦204,428,582,000) only. The recurrent expenditure represents 29.82% of the total budget and 70.18% stood for capital expenditure. This budget size comprises of the Initial Approved Budget and Virement Warrants made for the year ended 31st December 2014.

The budget was expected to be financed by Internally Generated Revenue (IGR) of thirty nine billion four hundred and sixty one million five hundred and thirty seven thousand naira (₦39,461,537,000) only; Allocation from the Federation Account of one hundred and twenty four billion one hundred and fourteen million five hundred and thirty one thousand naira (₦124,114,531,000) only; Capital Receipts of eight billion three hundred and seventy nine million nine hundred and ninety four thousand naira (₦8,379,994,000) and an Opening Balance of thirty two billion four hundred and

seventy two million five hundred and twenty thousand naira (₦32,472,520,000) only which total to two hundred and four billion four hundred and twenty eight million five hundred and eighty two thousand naira (₦204,428,582,000) 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 2014 out of the budgeted figure of thirty nine billion four hundred and sixty one million five hundred and thirty seven thousand

(₦39,461,537,000) only, amounted to a total sum of two billion eight hundred and twenty three million eight hundred and sixty thousand eight hundred and sixty six naira (₦2,823,860,866) only. This amount represents 7.16% of the budgeted figure. The internally generated revenue (IGR) collection for the year under review increased over the year 2013 by about 94.59%.

It can be observed that while 7.16% represent the actual collection, 92.84% of the budgeted internally generated revenue (IGR) could not be accessed. They therefore remain unutilized or untapped sources of revenue in the year under review.

Federation Account Allocation Performance

Similarly the approved budgeted revenue from the Federation Account Allocation was a total sum of one hundred and twenty four billion one hundred and fourteen million five hundred and thirty one thousand naira (₦124,114,531,000) only while the actual collection

was sixty four billion and ninety eight million eight hundred and thirty one thousand one hundred and thirty five naira (~~₦~~64,098,831,135) only, which represents 51.64% of the Approved Budget showing shortfall of 48.36% of the approved budget. Also the receipt from Federation Account Allocation for year 2014 dropped by 10.46% of the year 2013 receipt.

It is also observed that the actual receipt from the Federation Account Allocation represents 95.78% of the overall recurrent revenue of the state for the year under review, where the internally generated revenue (IGR) stood at only 4.22%.

Capital Receipts Performance

The Capital Receipts budgetary provision for the year 2014 stood at total sum of eight billion three hundred and seventy nine million nine hundred and ninety four thousand naira (~~₦~~8,379,994,000) only and the actual

receipt was a total sum of four billion four hundred and ninety one million three hundred and forty six thousand seven hundred and ninety five naira (~~₦~~4,491,346,795) only. This represents 53.60% of the total estimated grants/receipts for the year under review. Thus 46.40% of the estimated receipts remain as shortfall or uncollected for the year.

Comparatively the year 2014 showed increase in the capital receipts which were mostly grants indicating improvement of 96.03% over the year 2013.

It is worthy to reiterate that support in terms of grants continue to improve from the Federal Government and other donor organizations, which are commendable.

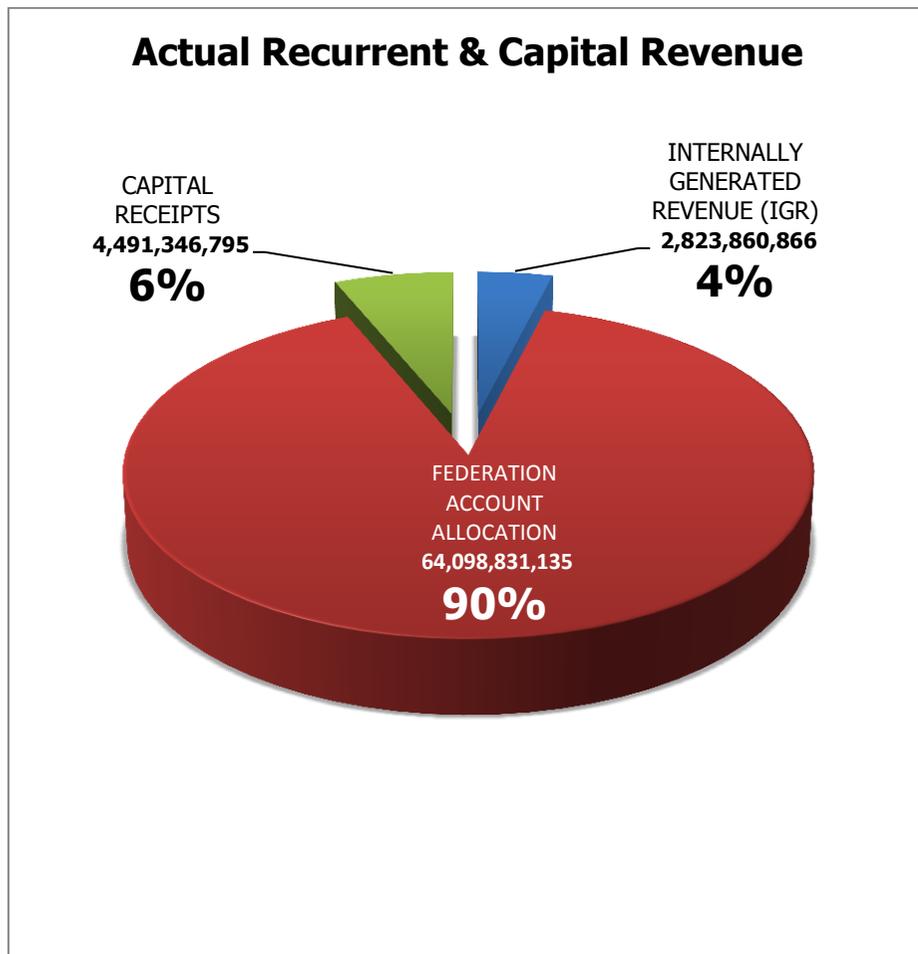
TABLE SHOWING RECURRENT & CAPITAL REVENUE COLLECTION & PERFORMANCE

DESCRIPTION	ACTUAL REVENUE (₦)	FINAL BUDGET (₦)	INITIAL APPROVED BUDGET (₦)	VARIANCE ON FINAL BUDGET (₦)	PERFORMANCE (%)
(A) Internally Generated Revenue:					
Direct Taxes	1,979,360,865	13,573,653,000	13,573,653,000	11,594,292,135	14.58
Licenses	73,731,171	177,352,000	177,352,000	103,620,829	41.57
Fees:	143,633,854	2,195,885,000	2,195,885,000	2,052,251,146	6.54
Fines	13,220,753	2,362,000	2,362,000	(10,858,753)	559.73
Sales	70,110,440	7,301,154,000	7,301,154,000	7,231,043,560	0.96
Earnings:	12,081,200	813,475,000	813,475,000	801,393,800	1.49
Sales/Rent of Government Building:	10,182,431	182,745,000	182,745,000	172,562,569	5.57
Revenue from Boards & Parastatals	-	-	-	-	-
Investment Income	-	-	-	-	-
Interest Earned	60,148,273	8,002,611,000	8,002,611,000	7,942,462,727	0.75
Miscellaneous Revenue	-	-	-	-	-
Other Revenue Sources of the Govt	68,952,279	7,212,300,000	7,212,300,000	7,143,347,721	0.96
Recurrent Receipts from Other Funds	392,439,600	-	-	(392,439,600)	-
Total Independent Revenue (IGR)	2,823,860,866	39,461,537,000	39,461,537,000	22,898,370,777	7.16
(B) Federation Account Allocation:					
Statutory Revenue Allocation	49,370,590,185	107,149,703,000	107,149,703,000	57,779,112,815	46.08

Value Added Tax (VAT)	8,901,065,003	16,964,828,000	16,964,828,000	8,063,762,997	52.47
Excess Crude Oil	280,845,288	-	-	(280,845,288)	-
Non-Oil Excess Revenue	2,297,204,551	-	-	(2,297,204,551)	-
SURE-P	3,249,126,108	-	-	(3,249,126,108)	-
Total Revenue from Federation Account	64,098,831,135	124,114,531,000	124,114,531,000	60,015,699,865	51.64
Total Recurrent Revenue (A+B)	66,922,692,001	163,576,068,000	163,576,068,000	96,653,375,999	40.91
(C) Capital Receipts					
Aid and Grants	433,686,222	5,678,145,000	5,678,145,000	5,244,458,778	7.64
Other Capital Receipts	4,057,660,573	2,701,849,000	2,701,849,000	(1,355,811,573)	150.18
Total Capital Revenue or Receipts	4,491,346,795	8,379,994,000	8,379,994,000	3,888,647,205	53.60
Total Recurrent & Capital Revenue	71,414,038,796	171,956,062,000	171,956,062,000	100,542,023,204	41.53

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. It is obvious that faulty procedures cannot be ruled out in the budgetary system or revenue generation

mechanism and or the non accounting of or recording of the revenue collected, going by the magnitude of shortfalls observed. This is evident from the table above that in year 2014, 92.84% of the budgeted IGR could not be realized. Indeed serious synergy demanding adequate collaboration, coordination, cooperation and as well as political will is necessary to help address the anomalies.



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 figure of thirty nine billion four hundred and sixty one million five hundred and thirty seven thousand (N39,461,537,000) only for the Internally Generated Revenue (IGR) aspect of it amounting to five billion eight hundred and fifty seven million four hundred and one thousand naira (N5,857,401,000) indicated zero collection. The 7.16% actual collection discussed under paragraph 3.1 above were collected from the budget aspect of thirty three billion six hundred and four million one hundred and thirty six thousand naira (N33,604,136,000) only.

TABLE SHOWING AREAS WITH ZERO IGR COLLECTIONS

SN	REVENUE SOURCES & MDA	BUDGET (₦)	ACTUAL (₦)	VARIANCE (₦)
1	LICENSES:			
	Ministry of Animals & Fisheries Development	15,900,000	0.00	15,900,000
	Ministry of Poverty alleviation & Youth Empowerment	552,000	0.00	552,000
	Ministry of Home Affairs, Information & Culture	200,000	0.00	200,000
	Ministry of Environment	200,000	0.00	200,000
	Ministry of Health	7,000,000	0.00	7,000,000
2	FEES:			
	Ministry of Finance & Economic Development	55,000,000	0.00	55,000,000
	Ministry of Works & Transport	40,550,000	0.00	40,550,000
	Ministry of Animals & Fisheries Development	18,394,000	0.00	18,394,000
	Ministry of Poverty alleviation & Youth Empowerment	11,184,000	0.00	11,184,000
	Ministry of Justice	253,406,000	0.00	253,406,000
	Ministry of Home Affairs, Information & Culture	12,075,000	0.00	12,075,000
	Office of the Auditor General, Borno State	150,000	0.00	150,000
	Ministry of Urban & Rural Water Supply	2,100,000	0.00	2,100,000
	Ministry of Environment	560,646,000	0.00	560,646,000

3	FINES:			
	State Internal Revenue Service	10,500,000	0.00	10,500,000
	Min. of Finance & Economic Development	5,441,000	0.00	5,441,000
	Ministry of Education	662,000	0.00	662,000
	Ministry of Justice	1,700,000	0.00	1,700,000
4	SALES:			
	Min. of Finance & Economic Development	1,503,029,000	0.00	1,503,029,000
	Ministry of Budget & Planning	277,000	0.00	277,000
	Ministry of Women Affairs & Social Development	1,500,000	0.00	1,500,000
	Ministry of Poverty alleviation and Youth Empowerment	771,750,000	0.00	771,750,000
	Ministry of Trade, Investment and Tourism	1,840,130,000	0.00	1,840,130,000
	Judicial service Commission	28,000	0.00	28,000
	Governor's Office	2,211,000	0.00	2,211,000
	Ministry of Home Affairs, Information & Culture	23,055,000	0.00	23,055,000
	Office of the Head of Service	3,697,000	0.00	3,697,000
	Civil Service Commission	89,000.00	0.00	89,000
	Local Govt Service Commission	10,000	0.00	10,000
	Ministry of Urban & Rural Water Supply	49,350,000	0.00	49,350,000
	Ministry of Environment	3,255,000	0.00	3,255,000
	Ministry of Health	4,850,000	0.00	4,850,000

5	SALES/RENT OF GOVT BUILDING			
	Ministry Housing and Rural Electrification	109,453,000	0.00	109,453,000
	Ministry of Poverty alleviation and Youth Empowerment	105,000	0.00	105,000
	Governor's Office	331,000	0.00	331,000
6	SALE/RENT ON LAND & OTHERS			
	Min. of Finance & Economic Development	48,621,000	0.00	48,621,000
7	INVESTMENT INCOME			
	Min. of Finance & Economic Development	500,000,000	0.00	500,000,000
		5,857,401,000	0.00	5,857,401,000

3.3 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 2014.

TABLE SHOWING CAPITAL EXPENDITURE PERFORMANCE FOR 2014

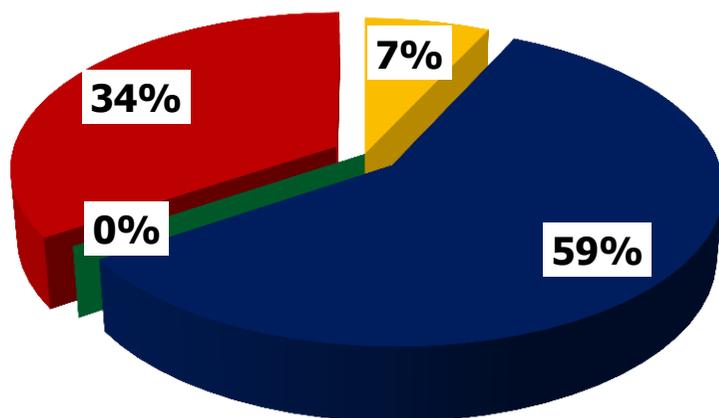
EXPENDITURE SECTORS	ACTUAL EXPENDITURE (₦)	FINAL BUDGET (₦)	INITIAL APPROVED BUDGET (₦)	VARIANCE ON FINAL BUDGET (₦)	PERFORMANCE (%)
Administrative Sector:	2,120,620,119	21,380,000,000	21,380,000,000	19,259,379,881	9.0
Economic Sector:	17,643,499,497	69,701,319,000	69,701,319,000	52,057,819,503	25.0
Law and Justice Sector:	0	1,230,000,000	1,230,000,000	1,230,000,000	0.00
Social Services Sector:	10,346,786,021	51,161,750,000	51,161,750,000	40,814,963,979	20.0
	30,110,905,637	143,473,069,000	143,473,069,000	113,362,163,363	20.0

From the above table, putting the actual expenditure of a sector against budgetary provisions of the sector, the Economic Sector and the Social Services sectors showed performance of 25.0% and 20.0% respectively. These are rated the most significant performances of the sectors for the year 2014, although too low performances. The Administrative sector followed with 9.0% where the Law and Justice sector had 0% performances. However, the overall actual performance

against the approved budgetary allocation for all the sectors the year under review stood at 20.0%, which is lower than the year 2013 by 4.05%.

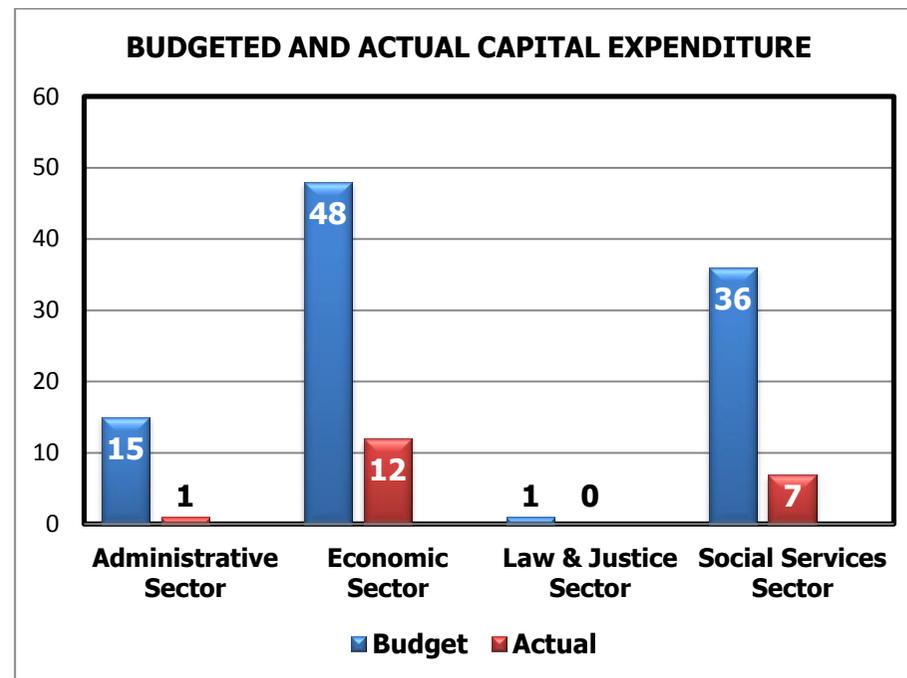
Below is pie chart presentation of the Actual Capital Expenditure performance:

ACTUAL CAPITAL EXPENDITURE PERFORMANCE



- ADMINISTRATIVE SECTOR
- ECONOMIC SECTOR
- LAW & JUSTICE SECTOR
- SOCIAL SERVICES SECTOR

Similarly, below is the Graphic presentation of the comparative analysis of the budgeted and the actual of capital expenditure for the under review (2014):



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 31st December, 2014 and up to the time of writing this report.

4.1 Office of the Head of Service:

Overpayment of Salaries

During the examination of the salaries records of the Office for the year 2014, overpayment of salaries was revealed in respect of ten (10) officers, which involves a total sum of three hundred and fifty seven thousand six

hundred and ninety eight naira and seventy two kobo (₦357,698.72) only. This was due to wrong placement of steps and wrong allowances of the offices in the year 2014.

4.2 Ministry of Health:

Overpayment of Salaries

During the examination of the salaries records of the Ministry for the year 2014, overpayment of salaries was revealed in respect of four (4) officers, which involves a total sum of four hundred and ninety five thousand three hundred and sixty five naira and ninety six kobo (₦495,365.96) only. This was as result of non-stoppage of salaries of these offices that left the service at various dates but their salaries continued to flow for some times in the year 2014.

Outstanding Pay Record Cards (PRC)

Similarly during audit of the salaries, Pay Record Cards of twenty one (21) officers involving a total sum of two

million six hundred and eighty nine thousand seven hundred and seventy eight naira and ninety three kobo (₦2,689,778.93) only were not produced for audit, which remain outstanding up to the time of writing this report.

The Accounting Officer was communicated the above observations for his comments and necessary action. His reply is being awaited.

4.3 Ministry of Local Govt and Chieftaincy Affairs:

Overpayment of Salaries

Audit of salaries records of the ministry during the year under review, indicated overpayment of salaries arising from unauthorized allowance included in the salaries for the month of August 2014 in respect of one (1) staff, which involves a total sum of twenty six thousand five hundred and fifty nine naira (₦26,559.00)

Outstanding Pay Record Cards (PRC)

Similarly during audit of the salaries, Pay Record Cards of fourteen (14) officers involving a total sum of one million

and forty seven thousand seven hundred and thirteen naira and ninety four kobo (₦1,047,713.94) only were not produced for audit, which remain outstanding up to the time of writing this report.

Outstanding Payment Vouchers

It was also observed that fifty one (51) payment vouchers salaries involving a total sum of one million six hundred and twenty three thousand one hundred and forty three naira and thirteen kobo (₦1,623,143.13) only were not produced for audit, which remain outstanding up to the time of writing this report.

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

4.4 Ministry of Sports Development:

Overpayment of Salaries

During the year 2014 audit of salaries records of the Ministry, revealed overpayment of salaries was revealed in respect of six (3) staffs, which involves a total sum of five hundred and twenty seven thousand eight hundred and ninety three naira and twenty kobo (₦527,893.20). This was as result of non-stoppage of salaries of these officers that left the service at various dates but their salaries continued to flow for some times in the year.

Audit Queries

During audit of payment voucher for other charges (Overhead Cost), seven (7) payment vouchers involving a total sum of six million three hundred and thirteen thousand naira (₦6,313,000.00) 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 observations and or queries. His reply has not been received.

4.5 Ministry of Environment:

Audit Queries

During audit of payment voucher for other charges (Overhead Cost) and Capital expenditures, three (3) payment vouchers involving a total sum of twenty eight million one hundred and seventy thousand naira (₦28,170,000.00) only were queried for lack of attaching relevant supporting documents to the payment vouchers.

The Accounting Officer was communicated the above queries for his comments and necessary action. His reply has not been received.

4.6 Ministry of Education:

Audit Queries

During audit of payment voucher for other charges (Overhead Cost) and Capital expenditures, eight (8) payment vouchers involving a total sum of one hundred and thirty four million eight hundred and fifty three thousand two hundred and fifty one naira and seventy one kobo (₦134,853,251.71) only were queried for lack of attaching relevant supporting documents to the payment vouchers.

Similarly, two (2) payment vouchers for capital expenditure for the year 2013 involving the sum of nine million eight hundred thousand naira (₦9,800,000.00) only were queried for lack of attaching relevant supporting documents to the payment vouchers. As at time of writing the Annual Report of the year 2013, these queries were not processed.

Overpayment of Salaries

Twenty five (25) staffs were observed to have been overpaid their salaries in the 2014 consequent to the audit of salaries records of the Ministry, which involves a total sum of one million two hundred and ninety four thousand nine hundred and thirty seven naira and thirty

two kobo (₦1,294,937.32) only. This was as result of wrongful placement of salaries steps and allowances.

Outstanding Pay Record Cards (PRCs)

It was also observed that pay record cards of twelve (12) officers involving a total sum of two million eight hundred and seventy one thousand four hundred and twenty six naira and ten kobo (₦2,871,426.10) only were not produced for audit, which remain outstanding up to the time of writing this report.

Unaccounted Revenue

During examination of revenue records in respect of school fees, the sum of ₦20,000.00 was not remitted into the Government purse by Government Girls Secondary School Shaffa and ₦28,800.00 by Government Day Secondary School Old Maiduguri, which totals ₦48,800 unaccounted for up to the time of writing this report.

The accounting Officer was communicated these anomalies, where he was requested to comment on the observations and or ensure recovery of the overpaid sum but his reply is yet to be received up to the time of writing this report.

4.7 Ministry of Urban and Rural Water Supply:

Audit Queries

During audit of payment voucher for other charges (Overhead Cost) and Capital expenditures, seventy two (72) payment vouchers involving a total sum of nine hundred and twelve million nine hundred and sixty five thousand nine hundred and ninety naira and thirty five kobo (₦912,965,990.35) only were queried for lack of attaching relevant supporting documents to the payment vouchers, non-signing of the payment vouchers by payee and for incomplete documentation.

Similarly, thirty two (32) payment vouchers for both capital and overhead expenditure for the year 2013 involving the sum of one hundred and twenty four million eight hundred and eighty eight thousand and forty eight naira and eighty eight kobo (₦124,888,048.88) only were queried for lack of attaching relevant supporting documents to the payment vouchers, lack of payees signatures and incomplete documentation. As at time of

writing the Annual Report of the year 2013, these queries were not processed.

Outstanding Pay Record Cards (PRCs)

During audit of the salaries records, it was observed that pay record cards of twenty one (21) officers involving a total sum of eight hundred and sixty eight thousand six hundred and seventy naira and eleven kobo (₦868,670.11) only were not produced for audit, which remain outstanding up to the time of writing this report.

Similarly for the year 2013, pay record cards of twenty four (24) officers involving a total sum of one million seven hundred and fifty thousand eight hundred and eighty one naira and three kobo (₦1,750,881.03) only were not produced for audit, which remain outstanding up to the time of writing this report. The 2013 issue is reported here because at the time of writing the 2013 Annual report the observations were not processed.

The attention of the Accounting Officer was drawn to all the anomalies where he was requested to comment on the observations and queries. 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 the total sum of one hundred and sixty eight thousand two hundred and forty eight was not remitted into government purse arising from the following:

- Motor Licenses Authority of the Board of the Internal Revenue Service – ₦8,184.00;
- Withholding Tax cash book – ₦150,600;
- Direct Assessment Unit (Large Tax (T25)) – ₦9,464

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 four (4) payment vouchers involving a total sum of forty eight million four hundred and sixty two thousand five hundred naira (₦48,462,500) only for lack of attaching relevant supporting documents to the payment vouchers, non-signing of the payment vouchers by payee and for incomplete documentation.

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. His reply is being awaited.

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 seven (7) payment vouchers involving a total sum of one million one hundred and forty two thousand naira (₦1,142,000) only for lack of attaching relevant supporting documents to the payment vouchers and 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. His reply is being awaited.

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 four (4) payment vouchers involving a total sum of two hundred and two thousand naira (N202,000) only for lack of attaching relevant supporting documents to the payment vouchers and 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. His reply is being awaited.

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 2014 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 1st 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	Mohammet 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
	LIMITED LIABILITY COMPANIES		
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 2014, the Office of the State Auditor General had staff strength of one hundred and forty four (144) comprising of ninety (90) senior officers (i.e GL.08 & above) and fifty four (54) junior employees from GL.07 and below. . Some staffs are undergoing 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, fifty (25) officers from both the senior and junior cadres were promoted in the year under review. In the same vein, seven (7) officers have gone for in-service training to the University.

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 34 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, 2014. 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 2014

ANNUAL BUDGET 2014	DETAILS	NOTES	ACTUAL YEAR 2014	ACTUAL YEAR 2013
	Cash Flow from Statutory Government Revenue		₦	₦
107,149,703,000	Statutory Allocations: FAAC	1	49,370,590,185	48,077,351,098
	Statutory Allocations: Excess Crude Oil	1	280,845,288	1,178,271,485
	Share of Federation Account Allocation- Non-Oil Excess Revenue	1	2,297,204,551	-
	Share of Federation Account Allocation - Sure-P	1	3,249,126,108	3,190,935,291
	Special Funds		-	8,001,301,374
16,964,828,000	Value Added Tax Allocation	1	8,901,065,003	8,980,702,738
124,114,531,000	Total Cash Flow from Statutory Government Revenue		64,098,831,135	69,428,561,986
	Cash Flow from Independent Government Revenue			
13,573,653,000	Direct Taxes	2	1,979,360,865	1,043,498,165
177,352,000	Licenses	2	73,731,171	35,048,747
2,195,885,000	Fees:	2	143,633,854	124,300,772
2,362,000	Fines	2	13,220,753	-
	Sales	2		-

7,301,154,000			70,110,440	
813,475,000	Earnings:	2	12,081,200	27,244,006
182,745,000	Sales/Rent of Government Building:	2	10,182,431	1,697,442
-	Revenue from Boards & Parastatals	2	-	219,120,610
-	Repayments-General:	2	-	-
-	Investment Income	2	-	-
8,002,611,000	Interest Earned	2	60,148,273	-
-	Miscellaneous Revenue	2	-	255,000
32,249,237,000	Total Cash Flow from Independent Government Revenue		2,362,468,987	1,451,164,742
-	Cash Flow from Other Revenue Sources of Government			
7,212,300,000	Other Revenue Sources of the State Government	3	68,952,279	
-	Recurrent Receipts from Other Funds	3	392,439,600	
7,212,300,000	Total Cash Flow from Other Government Funds		461,391,879	
163,576,068,000	Total Operating Cash Flow from All Government Revenue Sources		66,641,846,713	68,941,064,652
	Less: Cash Flow from Recurrent Government Services			
9,724,275,000	Personal Costs (Including Salaries on CRF Charges):	4	8,966,436,741	27,269,478,559
6,000,126,000	Pension & Gratuity (Funded Benefits)	5	5,642,452,838	3,907,140,430
16,912,754,000	Overhead Charges:	6	12,111,570,012	10,871,687,511
28,318,358,000	Subvention to Boards & Parastatals: Personnel Cost	7	18,557,618,732	-

-	Subvention to Boards & Parastatals: Overhead Cost	7	1,491,368,220	-
-	Other Operating Activities		37,648,807	-
-	Miscellaneous Expenses		-	1,486,429,038
60,955,513,000	Total Cash Flow from Recurrent Government Services		46,807,095,350	43,534,735,538
102,620,555,000	Net Cash Flow from Government Operating Activities		20,115,596,651	27,344,991,190
	Cash Flows from Acquisition of Non-Current Assets:			
	Construction & Other Capital Projects:			
21,380,000,000	Capital Expenditure: Administrative Sector:	11	2,120,620,119	7,807,876,239
69,701,319,000	Capital Expenditure: Economic Sector:	11	17,643,499,497	17,952,662,789
1,230,000,000	Capital Expenditure: Law and Justice Sector:	11	-	-
51,161,750,000	Capital Expenditure: Social Service Sector:	11	10,346,786,021	11,574,570,794
143,473,069,000	Total Cash Flow from Acquisition of Non-Current Assets, Construction & Other Capital Projects:		30,110,905,637	37,335,109,822
	Cash Flows from Financing Activities:			
5,678,145,000	Proceed from Aid and Grants	9	433,686,222	2,291,102,019
2,701,849,000	Capital Receipts		-	-
-	Other Capital Receipts	10	4,057,660,573	-

-	Repayment of External Loans (Including servicing)	1A	(99,325,312)	(101,498,446)
	Other Repayments Deducted at Source from FAAC Allocation	1A	(204,171,431)	(329,458,472)
8,379,994,000	Total Cash Flow from Financing Activities:		4,187,850,052	1,860,145,103
	Net Cash Flow before Changes in Cash & Cash Equivalent		(5,807,458,934)	(8,129,973,529)
	Movement in Other Cash Equivalent Accounts:			
	Net (Increase)/Decrease in Investments & Advances:		37,648,807	(166,681,185)
	Net Increase/(Decrease) in Deposits:	18	1,255,513,757	365,002,052
	Total Cash flow from Other Cash Equivalents Accounts		1,293,162,564	198,320,867
(32,472,520,000)	Net Cash for the Year		(4,514,296,371)	(7,931,652,662)
32,472,520,000	Cash & Its Equivalent as at 1st January 2014	13	9,341,659,996	17,273,312,658
-	Cash & Its Equivalent as at 31st December 2014	13	4,827,363,625	9,341,659,996
	Cash & Bank Balances (including Cash in Transit)		4,827,363,625	9,341,659,996

STATEMENT No. 2
STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2014

DETAILS	NOTES	YEAR 2014 (₦)	YEAR 2013 (₦)
ASSETS:-			
Liquid Assets:-			
Cash Held by AG:			
Treasury Accounts Cash & Bank Balances	13	3,612,973,604	7,696,753,381
Cash held by Ministries, Departments & Agencies:- Recurrent A/c	13	49,024,568	124,101,494
Cash held by Ministries, Departments & Agencies:- Capital	13	537,436,471	1,232,453,742
Cash Balances of Trust & Other Funds	13	140,990,151	288,351,379
Cash in Transit	13	486,938,831	0
Total Liquid Assets		4,827,363,625	9,341,659,996
Investment and Other Cash Assets:			
State Government Investments	14	89,853,003	89,853,003
Imprests:-		1,373,958	177,458
Staff Loans & Advances	15	96,485,461	135,330,768
Total Investment and Other Cash Assets		187,712,422	225,361,229
Loan Suspense		-	2,493,653,152
Total Loan Suspense		-	2,493,653,152
TOTAL ASSETS		5,015,076,047	12,060,674,376

LIABILITIES AND PUBLIC FUNDS	NOTES	2014 ₦	2013 ₦
Public Funds			
Consolidated Revenue Fund:		4,059,270,260	7,910,885,336
Capital Development Fund:		718,330,175	1,232,453,742
Trust & Other Public Fund:	16	237,475,612	423,682,147
Total Public Fund		5,015,076,047	9,567,021,225
Liabilities:			
External Loans	17	-	2,493,653,152
Total Liabilities		-	2,493,653,152
TOTAL LIABILITIES AND PUBLIC FUNDS		5,015,076,047	12,060,674,377

STATEMENT No. 3
STATEMENT OF CONSOLIDATED REVENUE FUND (CRF) FOR THE YEAR ENDED 31ST DECEMBER 2014

ACTUAL 2013	DETAILS	NOTE S	ACTUAL 2014	FINAL BUDGET 2014	INITIAL ORIGINAL BUDGET 2014	VARIANCE ON FINAL BUDGET
₦			₦	₦	₦	₦
15,916,379,634	Opening Balance:		7,910,885,335			
	Add: Revenue					
48,077,351,098	Statutory Allocation: FAAC	1	49,370,590,185	107,149,703,000	107,149,703,000	57,779,112,815
1,178,271,485	Statutory Allocation: Excess Crude Oil	1	280,845,288	-	-	(280,845,288)
-	Statutory Allocation: Non-Oil Excess Revenue	1	2,297,204,551	-	-	(2,297,204,551)
8,001,301,374	Statutory Allocation: Special Funds		-	-	-	-
3,190,935,291	Sure-P Allocation	1	3,249,126,108	-	-	(3,249,126,108)
8,980,702,789	Value Added Tax Allocation	1	8,901,065,003	16,964,828,000	16,964,828,000	8,063,762,997
69,428,562,037	Sub-Total - Statutory Allocation		64,098,831,135	124,114,531,000	124,114,531,000	60,015,699,865
1,043,498,165	Direct Taxes	2	1,979,360,865	13,573,653,000	13,573,653,000	11,594,292,135
124,300,772	Licenses	2	73,731,171	177,352,000	177,352,000	103,620,829
35,048,747	Fees:	2	143,633,854	2,195,885,000	2,195,885,000	2,052,251,146
-	Fines	2	13,220,753	2,362,000	2,362,000	(10,858,753)
-	Sales	2	70,110,440	7,301,154,000	7,301,154,000	7,231,043,560
27,244,006	Earnings:	2	12,081,200	813,475,000	813,475,000	801,393,800
1,697,442	Sales/Rent of Government Building:	2	10,182,431	182,745,000	182,745,000	172,562,569
219,120,610	Revenue from Boards & Parastatals	2	-	-	-	-

	Repayment: General:	2	-	-	-	-
	Investment Income	2		-	-	-
	Interest Earned	2	60,148,273	8,002,611,000	8,002,611,000	7,942,462,727
255,000	Miscellaneous Revenue	2		-	-	-
1,451,164,742	Sub-Total-Independent Revenue		2,438,506,643	32,249,237,000	32,249,237,000	29,810,730,357
	Other Revenue Sources of the Government	3	68,952,279	7,212,300,000	7,212,300,000	7,143,347,721
	Recurrent Receipts from Other Funds	3	392,439,600	-	-	(392,439,600)
	Deposit Receipts		1,255,513,757	-	-	(1,255,513,757)
	Transfers/Repayments		148,557,728			
			1,865,463,364	7,212,300,000	7,212,300,000	5,346,836,636
77,815,403,624	Total Revenue:		76,237,648,821	163,576,068,000	163,576,068,000	87,338,419,179
	Less: Expenditure					
27,269,478,559	Personal Cost (Including Salaries on CRF Charges):	4	8,966,436,741	9,724,275,000	8,424,401,000	757,838,259
3,907,140,430	Pension & Gratuity:	5	5,642,452,838	6,000,126,000	6,300,000,000	357,673,162
10,871,687,511	Overhead Cost Charges:	6	12,111,570,012	16,912,754,000	16,912,754,000	4,801,183,988
1,486,429,038	Miscellaneous Expenses		-	-	-	-
0	Subvention to Boards & Parastatals: Personnel cost	7	18,557,618,732	26,726,408,000	26,726,408,000	8,168,789,268
0	Subvention to Boards & Parastatals: Overhead cost	7	1,491,368,219	1,591,950,000	1,591,950,000	100,581,781
43,534,735,538	Sub-Total		46,769,446,542	60,955,513,000	60,955,513,000	14,186,066,458

	Other Recurrent Payment/Expenditure:				43,261,370,875	
101,498,446	Repayments: Interest on External Loans	1A	99,325,312	-	-	-
329,458,472	Repayment: Other Deduction at Source by AGF	1A	204,171,431	-	-	-
430,956,918	Sub-Total		303,496,743	-	-	-
43,965,692,456	Total Expenditure:		47,072,943,285	60,955,513,000	60,955,513,000	13,882,569,715
33,849,711,171	Operating Balance:		29,164,705,535	102,620,555,000	102,620,555,000	73,455,849,465
	Appropriations/Transfers:					
25,938,825,836	Transfer to Capital Development Fund:	8	25,105,435,275	102,620,555,000	102,620,555,000	77,515,119,275
7,910,885,335	Closing Balance:		4,059,270,260	-	-	(4,059,270.260)

STATEMENT No. 4
STATEMENT OF CAPITAL DEVELOPMENT FUND (CDF) FOR THE YEAR ENDED 31ST DECEMBER 2014

ACTUAL 2013	DETAILS	NOTE S	ACTUAL 2014	FINAL BUDGET 2014	INITIAL/ORIGINAL BUDGET 2014	VARIANCE ON FINAL BUDGET
₦			₦	₦	₦	₦
1,356,933,023	Opening Balance		1,232,453,742	32,472,520,000	32,472,520,000	31,240,066,258
	ADD:REVENUE					
25,938,825,836	Transfer from Consolidated Revenue Fund:	8	25,105,435,275	102,620,555,000	102,620,555,000	77,515,119,725
2,291,102,019	Aid and Grants	9	433,686,222	5,678,145,000	5,678,145,000	5,244,458,778
-	Other Capital Receipts	10	4,057,660,573	2,701,849,000	2,701,849,000	(1,355,811,573)
8,980,702,739	Value Added Tax (VAT)		-	-	-	-
38,567,563,617	TOTAL REVENUE AVAILABLE:		30,829,235,812	143,473,069,000	143,473,069,000	112,643,833,188
	LESS:CAPITAL EXPENDITURE					
7,807,876,239	Capital Expenditure: Administrative Sector:	11	2,120,620,119	21,380,000,000	21,380,000,000	19,259,379,881
17,952,662,789	Capital Expenditure: Economic Sector:	11	17,643,499,497	69,701,319,000	69,701,319,000	52,057,819,503
-	Capital Expenditure: Law and Justice:	11	-	1,230,000,000	1,230,000,000	1,230,000,000
11,574,570,794	Capital Expenditure: Social Service Sector:	11	10,346,786,021	51,161,750,000	51,161,750,000	40,814,963,979
37,335,109,822	TOTAL CAPITAL EXPENDITURE:		30,110,905,637	143,473,069,000	143,473,069,000	113,362,163,363
1,232,453,742	CLOSING BALANCE		718,330,175	-	-	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014**

NOTE	DETAILS								
1	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)								
				2014			2013		
1A			A	B					
	MONTH	NET RECEIPT	DEDUCTION AT SOURCE - LOAN REPAYMENT	DEDUCTED AT SOURCE - OTHERS (UNSPECIFIED)	TOTAL	NET RECEIPT	OTHER SOURCE DEDUCTION	SOURCE DEDUCTION - LOAN REPAYMENT	TOTAL
		₦	₦	₦	₦	₦	₦	₦	₦
	JANUARY	3,868,999,091	8,908,334	36,753,424	3,914,660,849	3,528,054,265	-	7,493,137	3,535,547,402
	FEBRUARY	3,977,400,498	8,908,334	39,057,067	4,025,365,899	3,512,467,866	-	8,243,940	3,520,711,806
	MARCH	4,136,779,256	7,848,843	88,644,197	4,233,272,296	3,904,228,972	-	8,243,940	3,912,472,912
	APRIL	4,211,481,556	7,848,843	39,716,743	4,259,047,142	3,645,037,374	127,875,000	8,243,940	3,781,156,314
	MAY	4,131,134,236	7,848,843	-	4,138,983,079	4,003,186,983	-	8,243,940	4,011,430,923
	JUNE	4,501,402,615	7,848,843	-	4,509,251,458	3,791,103,439	34,654,500	8,243,940	3,834,001,879
	JULY	4,481,505,525	7,848,843	-	4,489,354,368	4,747,579,944	25,537,629	8,243,940	4,781,361,513
	AUGUST	4,268,485,532	7,848,843	-	4,276,334,375	4,315,197,802	25,537,629	8,908,333	4,349,643,764
	SEPTEMBER	3,948,811,623	7,848,843	-	3,956,660,466	4,028,291,272	-	8,908,334	4,037,199,606
	OCTOBER	4,262,146,850	8,855,581	-	4,271,002,431	4,021,251,433	38,401,074	8,908,334	4,068,560,841
	NOVEMBER	3,957,100,902	8,855,581	-	3,965,956,483	4,008,996,160	35,534,388	8,908,334	4,053,438,882
	DECEMBER	3,321,845,758	8,855,581	-	3,330,701,339	4,140,998,670	41,918,252	8,908,334	4,191,825,256
	TOTAL	49,067,093,442	99,325,312	204,171,431	49,370,590,185	47,646,394,180	329,458,472	101,498,446	48,077,351,098

1B	OTHER STATUTORY ALLOCATION								
	2014				2013				
	A	B	C	D	AA	BB	CC		
	MONTH	SURE-P ALLOCATION	NON-OIL EXCESS REVENUE	SHARE ADDED TAX ALLOCATION	VALUE ADDED TAX ALLOCATION	SURE-P	SHARE OF EXCESS CRUDE OIL A/C	SPECIAL FUNDS	VALUE ADDED TAX ALLOCATION
	₦	₦	₦	₦	₦	₦	₦	₦	
JANUARY	270,760,509		-	733,256,864	264,937,427	-	117,456,342	634,034,267	
FEBRUARY	270,760,509		-	932,089,804	264,937,427	-	143,874,774	740,271,316	
MARCH	270,760,509		-	756,772,521	264,937,427	-	2,578,832,478	697,433,129	
APRIL	270,760,509		-	717,192,667	264,937,427	-	1,038,633,815	711,937,591	
MAY	270,760,509		-	724,477,432	264,937,427	-	808,557,773	614,765,092	
JUNE	270,760,509	1,398,002,957	-	733,844,602	264,937,427		1,287,952,054	852,851,497	
JULY	270,760,509	622,007,669	-	745,047,396	264,937,427		808,557,773	569,635,901	
AUGUST	270,760,509		-	734,428,305	264,937,427	-	119,659,187	834,791,183	
SEPTEMBER	270,760,509	277,193,925	-	690,065,376	264,937,427	-	678,610,924	776,707,799	
OCTOBER	270,760,509		-	716,633,339	264,937,427	-	179,847,880	705,873,409	
NOVEMBER	270,760,509		-	744,669,153	270,780,509	1,178,271,485	119,659,187	773,262,060	
DECEMBER	270,760,509		280,845,288	672,587,544	270,780,512		119,659,187	1,069,139,545	
TOTAL	3,249,126,108	2,297,204,551	280,845,288	8,901,065,003	3,190,935,291	1,178,271,485	8,001,301,374	8,980,702,789	

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014.**

NOTE	DETAILS	Amount	Amount	
		₦	₦	
1	A- Share of Statutory Allocation from FAAC			
	Net Share of Statutory Allocation from FAAC	49,067,093,442		
	Add: Deduction at Source for Loan Repayment	99,325,312		
	Add: Other Deductions at Source – Unspecified	204,171,431	49,370,590,185	
	Share of Statutory Allocation - Other Agencies		0	
	Share of Federation Account Allocation-Excess Crude Oil		280,845,288	
	Share of Federation Account Allocation- Non-Oil Excess Revenue		2,297,204,551	
	Share of Federation Account Allocation- Sure-P Allocation		3,249,126,108	
	Gross Total FAAC Allocation to the State		55,197,766,132	
	B. Value Added Tax			
	Share of Value Added Tax (VAT)		8,901,065,003	
			64,098,831,135	
2	Internally Generated Revenue (Independent Revenue)	Actual 2014	Budget 2014	Variance
	Direct Taxes			
	State Internal Revenue Service	1,979,360,865	13,573,653,000	11,594,292,135
	Total -Direct Taxes	1,979,360,865	13,573,653,000	11,594,292,135
	Licenses			
	State Internal Revenue Service	73,731,171	153,500,000	79,768,829
	Ministry of Animal & Fisheries Development	-	15,900,000	15,900,000
	Ministry of Poverty Alleviation & Youth Empowerment	-	552,000	552,000

	Ministry of Home Affairs, Information & Culture	-	200,000	200,000
	Ministry of Environment	-	200,000	200,000
	Ministry of Health	-	7,000,000	7,000,000
	Total Licenses	73,731,171	177,352,000	103,620,829
	Fees			
	State Internal Revenue Service	88,236,528	2,000,000	(86,236,528)
	Ministry of Finance and Economic Development	-	55,000,000	55,000,000
	Ministry of Lands & Survey	48,007,530	57,000,000	8,992,470
	Ministry of Works & Transport	-	40,550,000	40,550,000
	Ministry of Agriculture & Natural Resources	3,590,000	1,250,000	(2,340,000)
	Ministry of Animal & Fisheries Development	-	18,394,000	18,394,000
	Ministry of Education	2,837,200	115,598,000	112,760,800
	Ministry of Poverty Alleviation & Youth Empowerment	-	11,184,000	11,184,000
	Ministry of Trade, Investment, & Tourism	962,596	15,000,000	14,037,404
	Ministry of Justice	-	253,406,000	253,406,000
	Office of the Auditor General	-	150,000	150,000
	Ministry of Home Affairs, Information, & Culture	-	12,075,000	12,075,000
	Ministry of Urban & Rural Water Supply	-	2,100,000	2,100,000
	Ministry of Environment		560,646,000	560,646,000
	Total Fees	143,633,854	1,144,353,000	1,000,719,146
	Fines			
	State Internal Revenue Service	-	10,500,000	10,500,000
	Ministry of Finance and Economic Development	-	5,441,000	5,441,000
	Ministry of Education	-	662,000	662,000
	Borno State Judiciary	13,220,753	-	(13,220,753)
	Ministry of Justice	-	1,700,000	1,700,000
	Total Fines	13,220,753	18,303,000	5,082,247

	Sales			
	Ministry of Finance and Economic Development	-	1,530,029,000	1,530,029,000
	Ministry of Budget & Planning	-	277,000	277,000
	Ministry of Lands & Survey	110,440	11,358,000	11,247,560
	Ministry of Agriculture & Natural Resources	70,000,000	2,372,271,000	2,302,271,000
	Ministry of Women Affairs & Social Development	-	1,500,000	1,500,000
	Ministry of Poverty Alleviation & Youth Empowerment	-	771,750,000	771,750,000
	Ministry of Trade, Investment & Tourism	-	1,840,130,000	1,840,130,000
	Judicial Service Commission	-	28,000	28,000
	Governor's Office	-	2,211,000	2,211,000
	Ministry of Home Affairs, Information & Culture	-	23,055,000	23,055,000
	Head of Service	-	3,697,000	3,697,000
	Civil Service Commission	-	89,000	89,000
	Local Government Service Commission	-	10,000	10,000
	Ministry of Urban & Rural Water Supply	-	49,350,000	49,350,000
	Ministry of Environment		3,255,000	3,255,000
	Ministry of Health		4,850,000	4,850,000
	Total Sales	70,110,440	6,613,860,000	6,543,749,560
	Earnings			
	Ministry of Works & Transport	-	12,000,000	12,000,000
	Ministry of Agriculture & Natural Resources	12,081,200	2,984,000	(9,097,200)
	Ministry of Trade, Investment & Tourism	-	17,334,000	17,334,000
	Total Earnings	12,081,200	32,318,000	20,236,800
	Sales/Rent of Government Buildings			
	Ministry of Finance and Economic Development	7,005,000	25,527,000	18,522,000
	Ministry of Lands & Survey	3,177,431	12,600,000	9,422,569
	Ministry of Housing & Rural Electrification	-	109,453,000	109,453,000

	Ministry of Poverty Alleviation & Youth Empowerment	-	105,000	105,000
	Governor's Office	-	331,000	331,000
	Total Sales/Rent of Government Buildings	10,182,431	148,016,000	137,833,569
	Sale/Rent on Lands and Others:			
	Ministry of Finance and Economic Development	-	48,621,000	48,621,000
	Total Sale/Rent on Lands and Others:	-	48,621,000	48,621,000
	Repayment	-	-	-
	Investment Income			
	Ministry of Finance and Economic Development	-	500,000,000	500,000,000
	Total Investment Income	-	500,000,000	500,000,000
	Interest Earned			
	Ministry of Finance and Economic Development	60,148,273	7,501,611,000	7,441,462,727
	Total Interest Earned	60,148,273	7,501,611,000	7,441,462,727
	Re-imburement			
3	Other Revenue Sources of the Government:			
	Ministry of Finance and Economic Development	587,351	140,000,000	139,412,649
	Ministry of Justice	29,932,383	111,000,000	81,067,617
	Local Government Service Commission	-	360,000	360,000
	Local Government Pensions Board	-	23,400,000	23,400,000
	Auditor General for Local Government	-	293,474,000	293,474,000
	Ministry for Local Government & Chieftaincy Affairs	-	132,300,000	132,300,000
	Borno State House of Assembly	28,737,500	-	(28,737,500)
	Ministry of Water Resources	9,685,045	-	(9,685,045)
	Ministry of Higher Education	10,000	-	(10,000)
	Total Other Revenue Sources	68,952,279	700,534,000	631,581,721
	Total Internally Generated Revenue	2,431,421,266	30,458,621,000	28,027,199,734

3	Recurrent Receipt from Other Government Funds			
	Office of Accountant General	51,241,100	-	(51,241,100)
	Government House	341,198,500	-	(341,198,500)
		392,439,600	-	(392,439,600)
4	A-Total Personnel Costs (Including Salaries directly charged to CRF in Note 4B below):			
	ADMINISTRATIVE SECTOR			
	Government House	401,332,242	401,533,000	200,758
	Office of the Secretary to the State Government	198,000,460	297,150,000	99,149,540
	Office of the Head of Service	214,351,232	214,502,000	150,768
	Establishment Department	22,782,280	35,582,000	12,799,720
	Pension Department	9,730,485	9,877,000	146,515
	Office of the Auditor General	115,578,295	121,809,000	6,230,705
	Civil Service Commission	62,426,772	94,355,000	31,928,228
	Local Government Service Commission	58,418,922	70,580,000	12,161,078
	Borno State House of Assembly	246,542,315	286,627,000	40,084,685
	House of Assembly Service Commission	39,013,212	57,038,000	18,024,788
	Borno State Independent Electoral Commission	49,162,454	74,863,000	25,700,546
	Office of the Auditor General for Local Government	87,566,116	110,716,000	23,149,884
	Min. of Home Affairs, Information & Culture	377,862,778	377,988,000	125,222
	Ministry of Inter Governmental Affairs and Special Duties	3,565,934	37,534,000	33,968,066
		1,886,333,497	2,190,154,000	303,820,503

	ECONOMIC SECTOR			
	Ministry of Agriculture and Natural Resources	707,344,107	707,700,000	355,893
	Ministry of Trade, Investment and Tourism	137,626,272	151,747,000	14,120,728
	Ministry of Finance (Headquarters)	6,229,048,964	6,622,083,000	393,034,036
	Office of the Accountant General	16,795,411	53,022,000	36,226,589
	Ministry of Housing and Rural Electrification	42,102,200	78,625,000	36,522,800
	Ministry of Urban and Rural Water Supply	567,755,069	567,971,000	215,931
	Ministry of Works and Transport	634,776,509	634,847,000	70,491
	Ministry of Lands and Survey	294,532,695	337,177,000	42,644,305
	Ministry of Budget and Planning	172,080,954	223,763,000	51,682,046
	Ministry of Animal Resources and Fisheries Development	676,881,747	677,332,000	450,253
		9,478,943,928	10,054,267,000	575,323,072
	LAW & JUSTICE SECTOR			
	Ministry of Justice	201,740,164	201,941,000	200,836
	High court of Justice	505,666,670	505,752,000	85,330
	Area Courts Division	270,836,235	270,872,000	35,765
	Sharia Court of Appeal	68,272,823	68,368,000	95,177
	Judicial Service Commission	36,190,089	38,781,000	2,590,911
		1,082,705,981	1,085,714,000	3,008,019
	SOCIAL SERVICES SECTOR			
	Ministry of Women Affairs & Social Development	187,539,245	211,089,000	23,549,755
	Ministry of Sports Development	44,160,601	55,329,000	11,168,399
	Ministry for Religious Affairs and Special Education	54,859,342	79,376,000	24,516,658
	Ministry of Environment	310,470,062	310,559,000	88,938

	Ministry for Local Government & Chieftaincy Affairs	69,479,346	80,324,000	10,844,654
	Ministry of Poverty Alleviation & Youth Empowerment	178,003,629	218,051,000	40,047,371
	Ministry of Health	1,020,826,274	1,020,903,000	76,726
	Ministry of Education	257,243,494	375,454,000	118,210,506
	Ministry of Higher Education	38,324,180	43,181,000	4,856,820
		2,160,906,173	2,394,266,000	233,359,827
	Total Personnel Cost(including Pension and Gratuity)	14,608,889,579	15,724,401,000	1,115,511,421
4B	B-Salaries directly charged to CRF(included in Note 4A above)			
	List of Parastatals and Agencies:			
	State Governor & Deputy Governor	15,826,120	25,582,000	9,755,880
	Members of House of Assembly	158,173,632	181,869,000	23,695,368
	Auditor-General for State	5,490,628	7,515,000	2,024,372
	Auditor-General for Local Government	5,490,628	5,491,000	372
	BOSIEC Chairman and Commissioners	37,262,959	37,263,000	41
	Civil Service Commission - Chairman & Members	26,803,236	31,029,000	4,225,764
	Local Government Service Commission - Chairman & Members	26,803,236	31,030,000	4,226,764
	BOSHA Service Commission - Chairman & Members	21,573,374	21,702,000	128,626
	Judicial Service Commission - Chairman & Members	26,803,236	26,984,000	180,764
	Total	324,227,049	368,465,000	44,237,951
	C.-Funded Benefits (included in Note 4A above)			
5	Pension & Gratuity			
	Pension	3,763,523,012	3,963,774,000	200,250,988
	Gratuity	1,878,929,826	2,036,352,000	157,422,174
		5,642,452,838	6,000,126,000	357,673,162

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014**

6	Overhead Costs Expenditure	Actual 2014	Budget 2014	Variance
	ADMINISTRATIVE SECTOR	₦	₦	₦
	Government House	5,684,083,233	6,587,843,000	903,759,767
	Office of the Deputy Governor	-	95,290,000	95,290,000
	Monitoring and Special Duties	-	60,663,000	60,663,000
	Youth Employment and Support Operations	-	17,500,000	17,500,000
	Office of the Secretary to the State Government	344,565,885	344,877,000	311,115
	Office of the Head of Service	115,002,100	265,549,000	150,546,900
	Establishment Department	150,000	23,612,000	23,462,000
	Pension Department	100,315	15,292,000	15,191,685
	Project Monitoring and Special Duties	-	7,173,000	7,173,000
	Cabinet and Council Affairs	-	18,462,000	18,462,000
	Liaison Office, Lagos	-	5,942,000	5,942,000
	Liaison Office, Abuja/Kaduna	-	24,706,000	24,706,000
	State Emergency Relief Agency (SERA)	-	5,348,000	5,348,000
	Parastatals Department	-	4,380,000	4,380,000
	Borno State House of Assembly Service Commission	-	17,421,000	17,421,000
	Office of the Auditor General	9,895,869	37,430,000	27,534,131
	Civil Service Commission	4,605,630	17,276,000	12,670,370
	Local Government Service Commission	100,210	5,241,000	5,140,790
	Borno State Independent Electoral Commission	6,345,108	63,101,000	56,755,892
	Borno State House of Assembly	2,816,892,390	2,818,093,000	1,200,610

Office of the Auditor General for Local Government	0	33,289,000	33,289,000
Min. of Home Affairs, Information & Culture	14,051,209	240,993,000	226,941,791
Ministry of Inter Governmental Affairs and Special Duties	3,006,000	108,222,000	105,216,000
Sub Total Administrative Sector	8,998,797,949	10,757,703,000	1,758,905,051
ECONOMIC SECTOR			
Ministry of Agriculture and Nat. Resources	2,050,100	33,689,000	31,638,900
Ministry of Trade, Investment and Tourism	168,887,617	169,199,000	311,383
Ministry of Finance (Headquarters)	279,231,900	1,743,930,000	1,464,698,100
Office of the Accountant General	281,201,043	602,881,000	321,679,957
Ministry of Housing and Rural Electrification	3,000,000	55,310,000	52,310,000
Ministry of Urban and Rural Water Supply	14,023,775	56,835,000	42,811,225
Ministry of Works and Transport	66,887,175	66,986,000	98,825
Ministry of Lands and Survey	3,001,700	18,429,000	15,427,300
Ministry of Budget and Planning	35,802,100	89,186,000	53,383,900
Ministry of Animal Resources and Fisheries Development	5,995,200	60,815,000	54,819,800
Sub Total Economic Sector	860,080,610	2,897,260,000	2,037,179,390
LAW & JUSTICE SECTOR			
Ministry of Justice	423,846,232	423,921,000	74,768
High Court of Justice	158,801,485	159,115,000	313,515
Area Courts Division	-	7,245,000	7,245,000
Sharia Court of Appeal	12,000,100	14,898,000	2,897,900
Judicial Service Commission	1,023,050	5,292,000	4,268,950
Sub Total Law & Justice Sector	595,670,867	610,471,000	14,800,133

	SOCIAL SECTOR			
	Ministry of Women Affairs & Social Development	7,956,500	58,462,000	50,505,500
	Ministry of Sports Development	1,999,996	20,378,000	18,378,004
	Ministry for Religious Affairs and Special Education	514,335,747	548,070,000	33,734,253
	Ministry of Environment	3,000,000	31,550,000	28,550,000
	Ministry for Local Government & Chieftaincy Affairs	170,572,010	442,708,000	272,135,990
	Ministry of Poverty Alleviation & Youth Empowerment	3,000,000	37,964,000	34,964,000
	Ministry of Health	2,423,783	34,963,000	32,539,217
	Ministry of Education	950,732,217	1,007,362,000	56,629,783
	Ministry of Higher Education	3,000,333	465,863,000	462,862,667
	Sub Total Social Services Sector	1,657,020,586	2,647,320,000	990,299,414
	Total Overhead Cost	12,111,570,012	16,912,754,000	4,801,183,988

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014**

7	Subvention to Parastatals (According to Sectors-List)	Actual 2014	Budget 2014	Variance
	ADMINISTRATIVE SECTOR	₦	₦	₦
	HIV/AIDS Programme Development Project	-	11,108,000	11,108,000
	New Partnership for Africa Dev. (NEPAD)	-	18,582,000	18,582,000
	Local Government Pension Board	-	49,172,000	49,172,000
	Borno College of Business and Administrative Studies, Konduga	177,645,363	276,727,000	99,081,637
	Pilgrims Welfare Board	389,487,793	389,568,000	80,207
	Informatics Institute	-	20,609,000	20,609,000
	Borno Radio Television Corporation	398,749,315	399,031,000	281,685
		965,882,471	1,164,797,000	198,914,529
	ECONOMIC SECTOR			
	Maiduguri International Hotel	-	7,233,000	7,233,000
	Maiduguri Kano Motor Park and Market	-	26,736,000	26,736,000
	BOPLAS Industries Limited	-	21,005,000	21,005,000
	Rural Water Supply Agency	160,467,418	160,679,000	211,582
	Soda Ash Company Limited	5,354,628	36,550,000	31,195,372
	Maiduguri Monday Market Company Ltd	18,300,000	121,245,000	102,945,000
	Borno Wire and Nail Company Ltd	7,885,979	12,924,000	5,038,021
	Council for Arts and Culture	85,765,551	131,826,000	46,060,449
	Rural Electrification Board	153,413,925	194,374,000	40,960,075
	Borno Express Transport Corporation	-	138,081,000	138,081,000
	Borno State Tropical Forest Action Programme	-	2,722,000	2,722,000
	Borno state Housing Corporation	58,242,273	79,373,000	21,130,727
	Forest Reserve Management	-	3,223,000	3,223,000

Borno Investment Company Ltd	-	30,768,000	30,768,000
Neital Nigeria Limited	31,683,185	57,024,000	25,340,815
Borno State Agricultural Mechanization Authority	52,686,038	106,186,000	53,499,962
Borno State Agricultural Development Programme	739,102,988	795,370,000	56,267,012
Mohamet Lawan College of Agriculture	313,290,407	350,049,000	36,758,593
Board of Internal Revenue	498,292,206	498,447,000	154,794
Borno State Urban Planning and Development Board	46,883,685	68,832,000	21,948,315
Borno Livestock Project	-	31,663,000	31,663,000
Borno State Afforestation Project	105,436,276	124,962,000	19,525,724
Borno State Hotels Limited	-	52,369,000	52,369,000
Borno Supply Company	15,200,479	22,007,000	6,806,521
Road Maintenance Agency	6,705,943	78,848,000	72,142,057
Borno Fertilizer Company	300,000	315,000	15,000
	2,299,010,981	3,152,811,000	853,800,019
LAW & JUSTICE			
Mohammed Goni College of Legal and Islamic Studies	567,594,034	567,725,000	130,966
School for Higher Islamic Studies	234,822,898	234,922,000	99,102
Council on Prerogative of Mercy	12,753,568	24,885,000	12,131,432
	815,170,500	827,532,000	12,361,500
SOCIAL SECTOR			
Hospitals Management Board	5,067,291,333	8,257,061,000	3,189,769,667
Sir Kashim Ibrahim College of Education	1,081,418,777	1,081,877,000	458,223
Borno State Sports Council	220,184,765	279,267,000	59,082,235
EL-Kanemi Warriors Football Club	64,829,458	117,626,000	52,796,542
Umar Ibn Ibrahim EL-Kanemi College of Education, Science and Technology Bama	813,033,673	813,131,000	97,327
Borno State Board for Quaranic and Arabic Education	-	63,255,000	63,255,000

Borno State Council for Ulamas	-	2,800,000	2,800,000
Ramat Polytechnic	1,516,636,295	1,516,787,000	150,705
Islamic Preaching Board	11,926,601	29,326,000	17,399,399
Borno State Library Board	81,693,604	131,666,000	49,972,396
Borno State Environmental Protection Agency	547,962,170	827,291,000	279,328,830
College of Education ,Waka Biu	665,693,831	862,152,000	196,458,169
Borno State Council of Arts & Culture	4,924,130	4,955,000	24,075
Education Endowment Fund	7,543,694	19,798,000	12,254,306
Agency for Mass Literacy	442,602,179	442,903,000	300,821
Borno State Scholarship Board	52,042,354	52,172,000	129,646
Borno State University	-	866,914,000	866,914,000
Nomadic Education	12,791,223	22,200,000	9,408,777
Islamic Research Centre	23,100,427	23,178,000	77,573
Borno State Universal Basic Education Board	503,218,151	2,848,770,000	2,345,551,849
Teaching Service Board	4,852,030,334	4,852,151,000	120,666
Water Supply and Sanitation Agency	-	59,985,000	0
National Youth Service Corps	-	3,223,000	3,223,000
	15,968,922,999	23,173,533,000	7,204,610,100
Total Subvention to Parastatals	20,048,986,952	28,318,358,000	8,269,371,048
Summary			
Subvention to Boards and Parastatals – Personnel Cost	18,557,618,732	26,726,408,000	8,168,789,268
Subvention to Boards and Parastatals – Overhead Cost	1,491,368,220	1,591,950,000	100,581,780
Total Subvention to Boards & Parastatals	20,048,986,952	28,318,358,000	8,269,371,048

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014.**

NOTE	Details	Actual 2014	Budget 2014	Variance
		₦	₦	₦
8	Transfer from Consolidated Revenue Fund	25,105,435,275	102,620,555,000	77,515,119,725
		25,105,435,275	102,620,555,000	77,515,119,725
		-	-	-
9	Details of Aid & Grants Received			
	Grants & Aid from UNICEF - Min. of Health	433,686,222	-	(433,686,222)
	Total Details of Aid & Grants Received	433,686,222	-	(433,686,222)
		-	-	-
10	Other Capital Receipts			
	Ministry of Housing & Rural Electrification	3,294,209,340	-	(3,294,209,340)
	Ministry of Water Resources	72,300,000	-	(72,300,000)
	Ministry of Works & Transport	208,400,000	-	(208,400,000)
	Ministry of Health	455,134,488	-	(455,134,488)
	Ministry of Home Affairs, Information, & Culture	1,200,000	-	(1,200,000)
	Ministry of Agriculture & Natural Resources	11,944,937	-	(11,944,937)
	Ministry of Trade, Investment & Tourism	2,250,000	-	(2,250,000)
	Ministry of Women Affairs & Social Development	3,850,000	-	(3,850,000)
	Ministry of Religious Affairs & Special Education	2,800	-	(2,800)
	Ministry of Poverty Alleviation & Youth Empowerment	2,000	-	(2,000)
	Ministry of Education	8,367,008	-	(8,367,008)
		4,057,660,573	-	(4,057,660,573)
	Total Capital Revenue	29,596,782,070	102,620,555,000	73,023,772,930

11	A-Details of Total Capital Expenditures (According to Sectors)			
	ADMINISTRATIVE SECTOR			
	Governor's Office	1,581,396,037	10,680,000,000	9,098,603,963
	State Assembly	-	2,530,000,000	2,530,000,000
	House of Assembly Service Commission	-	1,000,000,000	1,000,000,000
	Ministry of Home Affairs, Information, & Culture	499,837,168	6,420,000,000	5,920,162,832
	Office of the Auditor General – State	-	100,000,000	100,000,000
	Office of the Auditor General - Local Govt.	9,386,914	150,000,000	140,613,086
	Civil Service Commission	-	100,000,000	100,000,000
	Local Government Service Commission	-	-	-
	Ministry of Inter-Governmental Affairs & Special Duties	30,000,000	400,000,000	370,000,000
		2,120,620,119	21,380,000,000	19,259,379,881
	ECONOMIC SECTOR			
	Ministry of Agriculture & Natural Resources	1,685,820,372	11,730,000,000	10,044,179,628
	Ministry of Trade, Investment, & Tourism	204,073,871	9,035,750,000	8,831,676,129
	Ministry of Finance	387,011,350	407,650,000	20,638,650
	Ministry of Housing & Rural Electrification	6,137,143,801	10,080,000,000	3,942,856,199
	Ministry of Water Resources	1,494,467,287	8,105,000,000	6,610,532,713
	Ministry of Works & Transport	7,144,074,421	24,886,919,000	17,742,844,579
	Ministry of Land & Survey	395,168,107	2,030,000,000	1,634,831,893
	Ministry of Budget & Planning	-	1,250,000,000	1,250,000,000
	Ministry of Animal Resources & Fisheries Development	138,189,928	2,176,000,000	2,037,810,072
		17,643,499,497	69,701,319,000	52,057,819,503

	LAW & JUSTICE SECTOR			
	Ministry of Justice	-	1,230,000,000	1,230,000,000
		-	1,230,000,000	1,230,000,000
	SOCIAL SECTOR			
	Ministry of Women Affairs & Social Development	211,321,824	895,000,000	683,678,176
	Ministry of Sports Development	349,889,500	1,500,000,000	1,150,110,500
	Ministry of Religious Affairs & Special Education	1,732,827,762	3,540,000,000	1,807,172,238
	Ministry of Environment	506,546,425	3,680,000,000	3,173,453,575
	Ministry for Local Government & Chieftaincy Affairs	147,400,778	810,000,000	662,599,222
	Ministry of Poverty Alleviation & Youth Empowerment	1,322,796,870	6,856,750,000	5,533,953,130
	Ministry of Health	2,293,015,414	10,600,000,000	8,306,984,586
	Ministry of Education	1,923,077,050	15,200,000,000	13,276,922,950
	Ministry of Higher Education	1,538,575,742	8,080,000,000	6,541,424,258
		10,346,786,021	51,161,750,000	40,814,963,979
	Total Capital Expenditure	30,110,905,637	143,473,069,000	113,362,163,363
12	B-Details of Capital Expenditure of Boards & Parastatals (Included in Note 11 above)			
	Administrative Sector			
	State Independent Electoral Commission	-	500,000,000	500,000,000
		-	500,000,000	500,000,000
	Economic Sector			
	Board of Internal Revenue	-	276,150,000	276,150,000
	Borno Express Transport Corporation	-	1,361,919,000	1,361,919,000
	Borno State Rural Water Supply Agency	46,050,360	50,000,000	3,949,640
	Borno State Soda Ash Company Limited	11,500,000	20,000,000	8,500,000
		57,550,360	1,708,069,000	1,650,518,640

	Social Sector			
	State Universal Basic Education	-	4,500,000,000	4,500,000,000
	Borno State Scholarships Board	278,228,670	500,000,000	221,771,330
	Borno State Environmental Protection Agency	43,105,986	75,000,000	31,894,014
		321,334,656	5,075,000,000	4,753,665,344
	Total Details of Capital Expenditure of Boards & Parastatals (included in Note 11 above)	378,885,016	7,283,069,000	6,904,183,984

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014.**

NOTE	BANKS	DETAILS	Note		
13		Summary of Cash & Bank Balances:		2014	2013
				₦	₦
		Treasury (CRF) Account Balances:	01	3,612,973,604	7,696,753,381
		MDAs Cash & Bank Balances - Recurrent A/Cs	02	49,024,568	124,101,494
		Total CRF A/Cs Cash & Bank Balances		3,661,998,172	7,820,854,875
		MDAs Cash & Bank Balances - Capital A/Cs	03	537,436,471	1,232,453,742
		Other Government Funds - Cash & Bank Balances	04	140,990,151	288,351,379
				4,340,424,794	9,341,659,996
		Cash in Transit - CRF A/Cs	05	486,938,831	-
		Total Cash in Transit		486,938,831	-
		Total Cash & Bank Balances including items in Transit		4,827,363,625	9,341,659,996
01		Treasury Accounts (Consolidated Revenue Fund -CRF) Support A/Cs:			
	Banks	Account Description			
	MAIN STREET BANK	Ministry of Trade, Investment & Tourism		20,568,438	19,639,188
	ECO-BANK	Board of Internal Revenue - Cattle Fees		5,977,300	2,387,300
	ECO-BANK	Board of Internal Revenue - Parastatals Revenue		55,679	55,679
	FEDILITY BANK	Board of Internal Revenue - Ministry of Education		9,802,262	6,965,062
	FEDILITY BANK	Board of Internal Revenue - Customized Drivers' License		23,126,452	7,390,472
	FEDILITY BANK	Board of Internal Revenue - Certificate of Road Worthiness		9,752,983	3,412,718

	FIRST BANK	Ministry of Lands & Survey		22,573,946	10,314,272
	FIRST BANK	Board of Internal Revenue - Withholding Tax		109,828,305	21,134,806
	DIAMOND BANK	Board of Internal Revenue - PAYE (Local Government)		37,463,101	92,878,611
	ZENITH BANK	Board of Internal Revenue - Withholding Tax		5,540,030	21,317,516
	ZENITH BANK	Board of Internal Revenue - Direct Assessment		590,000	710,000
	ZENITH BANK	Board of Internal Revenue - Zonal Offices		-	84,000
	ZENITH BANK	Board of Internal Revenue - Maiduguri Revenue Office		359,000	10,400
	ZENITH BANK	Board of Internal Revenue - Bulumkuttu Revenue Office		-	-
	ZENITH BANK	Board of Internal Revenue - Bolori Revenue Office		223,000	34,000
	ZENITH BANK	Board of Internal Revenue - Custom Revenue Office		64,700	-
	ZENITH BANK	Board of Internal Revenue - Non Expendable		277,422	354,801,367
	ZENITH BANK	Board of Internal Revenue – PAYE		120,133,793	60,714,583
	ZENITH BANK	Board of Internal Revenue - National Vehicle Number Plate		15,574,031	7,825,873
	ZENITH BANK	Board of Internal Revenue - Motor License Authority		2,935,651	4,657,670
	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		8,950	182,281,416
	UBA	Ministry of Health (Non-Withdrawal)		65,513	15,903
	UBA	Ministry of Health (Non-Withdrawal Account)		15,289,496	13,576,256
	Heritage Bank	Ministry of Agriculture and Natural Resources (Fertilizer 2010)		68,415,714	43,426,018
	ZENITH BANK	Min of Agriculture and Natural Resources - Tractor Hire		14,326,809	80,661,877
	ECOBANK	BOSG Disposal of Government Housing		4,457,024	4,457,024
	First Bank	BOSG Disposal of Government Quarters		2,778,449	19,774,599
	Fidelity Bank	Disposal of Government Vehicles		468,597	468,019
	UBA	Disposal of State Government Unserviceable		90,898,142	90,898,242

	UBA	Ministry of Land & Survey - Development Levy Account		7,755,980	5,722,754
	Skye Bank	BOSG Fertilizer Sale		713,546	-
	Zenith Bank	BOSG Central Account		654,142,356	78,827,249
	Zenith Bank	BOSG Sure-P Account		416,714,647	314,899,805
	Zenith Bank	BOSG Project Account		1,608,402,625	2,250,748,127
	First Bank	Project Account- State		61,173,207	3,411,180,767
	Unity Bank	Central Account Borno State		92,217	96,217
	Access Bank	Borno State Project Account II		3,378,616	3,343,290
	Access Bank	Borno State Capital Project Account (1000 H.P)		117,668	117,668
	Access Bank	Special Project Account		2,416,291	2,389,182
	Skye Bank	BOSG Project Account		2,188,841	2,188,841
	UBA	Borno State Joint Project Accrued Interest Account		8,115,816	8,116,026
	Access Bank	Borno State Excess Crude Account		363,994	360,188
	Access Bank	Capital Project Interest Account		81,658	81,658
	Zenith Bank	BOSG Interest Earned Account		22,517,436	148,369,163
	UBA	Borno State Project Accrued Interest Account		182,967	182,967
	UBA	BOSG University Donation Account		25,000,000	25,000,000
	ZENITH BANK	1000-Housing Unit Tax Account		5,308	-
	ZENITH BANK	Shettima Ali Monguno Estate Project		96,695	15,187,172
	ZENITH BANK	Borno State Special Dollar (HIV)		2,673	2,772
	ZENITH BANK	Borno State HIV Draw Down		42,243	1,710,309
	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
	Unity Bank	Joint Development Project Account		1,207,755	1,206,318
	Keystone Bank	Herwa Peace Housing Estate Construction Committee		9,072,488	-
	Diamond Bank	NEPAD Borno State Coordinating Office		6,908	6,908
	Mainstreet Bank	Borno State Salary Account		165	-
	GTBank	BOSG Salary Account		219,428	-
	Unity Bank	Borno State Government Salary Account		5,314	-
	Fidelity Bank	Special E. C. Account		1,312	1,311
	GTBank	Resuscitation of Primary School System		1,151,037	-
	Zenith Bank	State Salaries		91,495,552	5,279,122
	Mainstreet Bank	Gratuity Account		110,351,691	85,251,861
	Zenith Bank	Pension & Gratuity		3,576	3,576
	Zenith Bank	BOSG Leave Grant Account		37,096	2,233,300
	ECO-BANK	1000 Housing Project		7,752	-
	UBA	BOSG Relief Fund		469,375	280,469,375
				3,612,973,604	7,696,753,381
				-	-
02		MDA Recurrent Accounts Cash & Bank Balances			
		Administrative Sector			
	Zenith Bank	Government House		871,381	7,305
	Zenith Bank	Office of the Secretary to the State Government		164,155	22,327
	Zenith Bank	Office of the Head of Service		1,862	9,824
	Zenith Bank	Establishment Department		31,288	31,393
	Zenith Bank	Pension Department		226,633	1,459,037

	Zenith Bank	Department of Political		7,530	19,735
	Zenith Bank	Office of the Auditor General		706,147	217,842
	Zenith Bank	Civil Service Commission		2,213	42,332
	Zenith Bank	Local Government Service Commission		8,904	2,553,924
	Zenith Bank	Borno State House of Assembly		31,465	44,000,000
	Zenith Bank	Office of the Auditor General for Local Government Audit		44,859	151,391
	Zenith Bank	Min. of Home Affairs, Information & Culture		17,300	55,319
	Zenith Bank	Ministry of Inter Governmental Affairs and S/Duties		5,414	11,413
		Sub-Total		2,119,151	48,581,842
		Economic Sector			
	Zenith Bank	Ministry of Agriculture and Natural Resources		102,358	653,677
	Zenith Bank	Ministry of Trade, Investment and Tourism		52,219	11,677,863
	Zenith Bank	Ministry of Finance (Headquarters)		1,016,044	7,755
	Zenith Bank	Office of the Accountant General		12,855,631	513,469
	Zenith Bank	Ministry for Housing and Rural Electrification		605	410
	Zenith Bank	Ministry for Urban and Rural Water Supply		2,676,203	1,109,082
	Zenith Bank	Ministry of Works and Transport		855,681	231,666
	Zenith Bank	Ministry of Lands and Survey		114,618	192,193
	Zenith Bank	Ministry of Budget & Planning		1,104,029	6,669
	Zenith Bank	Ministry of Animal Resources and Fisheries Development		158,333	600,966
		Sub-Total		18,935,721	14,993,750

		Law & Justice Sector		₦	₦
	Zenith Bank	Ministry of Justice		2,510,666	13,913,520
	Eco-Bank	High Court of Justice		54,533	12,155,602
	Zenith Bank	Area Courts Division		-	-
	Enterprises Bank	Sharia Court of Appeal		1,620	1,720
	Eco-Bank	Judicial Service Commission		104,028	3,789
		Sub-Total		2,670,847	26,074,631
		Social Sector			
	Zenith Bank	Ministry of Women Affairs & Soc. Dev		715,759	5,358
	Zenith Bank	Ministry of Sports Development		65,318	31
	Zenith Bank	Ministry of Environment		58	408,101
	Zenith Bank	Ministry for Religious Affairs and Special Education		5,122	5,100
	GTB Bank	Ministry for Local Government & Chieftaincy Affairs		80,995	80,005
	Eco- Bank Plc	Ministry of Poverty Alleviation & Youth Empowerment		18,922	18,503
	UBA Plc	Ministry of Health		1,074,458	29,908
	GTBank	Ministry of Education		45,029	3,296,739
	Sterling Bank	Ministry for Higher Education		12,850	3,200
	Eco- Bank Plc	Ministry of Education Tsangaya A/c		17,816,839	30,604,326
	Eco- Bank Plc	Education Resource Centre		5,454,623	-
	Eco- Bank Plc	Education Resource Centre		8,876	-
		Sub-Total		25,298,849	34,451,271
		Grand Total		49,024,568	124,101,494

03	MDAs Capital Account Cash & Bank Balances				
		Administrative Sector		₦	₦
	Zenith Bank	Government House			
	Zenith Bank	Office of the Secretary to the State Government		148,258	35,046,396
	Zenith Bank	Office of the Head of Service		-	-
	Zenith Bank	Establishment Department		-	-
	Zenith Bank	Pension Department		-	-
	Zenith Bank	Department of Political		-	-
	Mainstreet Bank	Office of the Auditor General		-	-
	Sterling Bank	Civil Service Commission		-	-
	Zenith Bank	Local Government Service Commission		-	-
	Zenith Bank	Borno State House of Assembly		-	-
	Zenith Bank	Office of the Auditor General for Local Government		56,921	8,035
	ECO-Bank	Ministry of Home Affairs, Information & Culture		20,001,593	8,906,219
	Zenith Bank	Ministry of Inter Governmental Affairs and Special Duties		-	-
		Sub-Total		20,206,772	43,960,650
		Economic Sector			
	Skye Bank	Ministry of Agriculture and Natural Resources		43,529,823	26,375,527
	Zenith Bank	Ministry of Trade, Investment and Tourism		7,347	12,801,786
	Zenith Bank	Ministry of Finance (Headquarters)		12,742	4,792
	Zenith Bank	Office of the Accountant General		-	-
	Zenith Bank	Ministry for Housing and Rural Electrification		283,052,432	116,674,574
	Enterprise Bank	Ministry for Urban and Rural Water Supply		36,278,877	103,798,524

	Union Bank	Ministry of Works and Transport		4,246,078	779,902,401
	UBA	Ministry of Lands and Survey		150,136	283,157
	Zenith Bank	Ministry of Budget & Planning		-	-
	Zenith Bank	Ministry of Animal Resources and Fisheries Development		3,687	993
		Sub-Total		367,281,122	1,039,841,754
		Law & Justice Sector			
	Zenith Bank	Ministry of Justice		2,932,237	92,252
	Zenith Bank	Area Courts		-	-
	UBA	Sharia Court of Appeal		-	-
	ECO-Bank	Judicial Service Commission		-	-
		Sub-Total		2,932,237	92,252
		Social Services Sector			
	ECO-Bank	Ministry of Women Affairs & Social Development		3,960	1,351,561
	Zenith Bank	Ministry of Sports Development		-	-
	Fidelity Bank	Ministry of Environment		55,471,851	15,235,976
	Zenith Bank	Ministry for Religious Affairs and Special Education		(14,126)	5,123,994
	GTBank	Ministry for Local Government & Chieftaincy Affairs		332,324	44,938,748
	ECO-Bank	Ministry of Poverty Alleviation & Youth Empowerment		1,881	4,552
	Zenith Bank	Ministry of Health		28,654,629	48,554,120
	First Bank	Min. of Health UNICEF Programme		61,634,814	13,878,462
	Diamond Bank	Ministry of Education		895,995	18,134,931
	Skye Bank	Ministry for Higher Education		35,012	1,336,742
		Sub-Total		147,016,340	148,559,086
		Grand Total		537,436,471	1,232,453,742

04	Other Government Funds: Cash & Bank Balances			
	Loan Fund Account Balances		₦	₦
	First Bank	BOSG Owner Occupier	6,734,416	95,889,749
	First Bank	Members Car Loan Account	6,236,185	39,440,984
	Fidelity Bank	Ministry of Finance Car Loan	175,440	175,440
	Fidelity Bank	Ministry of Finance Furniture Loan	59,400	59,400
	Fidelity Bank	Ministry of Finance Housing Loan	2,866	2,866
	ECO-Bank	BOSG Owner Occupier Housing	30,292,860	20,347,974
	First Bank	Staff Car Loan Fund	-	2,862,345
	First Bank	BOSG Members Car Loan Account	-	965,515
	GTBank	Staff Car Loan Fund (Min of Justice)	2,710,582	-
	Zenith Bank	Borno State Executive Loans	307,579	-
			46,519,328	159,744,273
		Special Funds	74,698,207	74,698,215
	Zenith Bank	Borno State HIV Counterpart Fund	18,334,758	18,334,758
	GTBank	Tricycle Revolving Fund Scheme	1,280,422	33,922
	GTBank	Borno State GLO Fund	63	9,067,133
	UBA	Drug Fund	157,373	339,066
	Fidelity Bank	Borno State Stabilization Account	-	26,134,012
			94,470,823	128,607,106
		Total Loan Fund	140,990,151	288,351,379
			-	-
		Imprest Accounts		
	Diamond Bank	Borno State University Technical Committee	1,371,394	174,894
	Diamond Bank	Task Force on Clearing	2,564	2,564
			1,373,958	177,458
			142,364,109	288,528,837

05	Remittance in Transit :			
	Administrative Sector:		2014 (₦)	2013 (₦)
	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	-
	Min. of Home Affairs, Information & Culture		1,000,000	-
			440,813,884	
	Economic Sector:			
	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	-
			5,464,947	-
	Law & Justice:			
	Ministry of Justice		1,000,000	-
	High Court of Justice		12,000,000	-
			13,000,000	
	Social Sector:			
	Ministry of Women Affairs & Soc. Dev		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		2,050,000	-
		Ministry of Poverty Alleviation & Youth Empowerment		21,500,000	-
		School of Nursing		50,000	-
		School of Health Technology		60,000	-
		Ministry of Education		1,000,000	-
				27,660,000	-
				486,938,831	-

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER, 2014.**

NOTE	Details	-	-	-	-
14	INVESTMENTS	At Valuation as per 2013 AFS	As At 2014		
		₦	₦		
	Investments in Quoted Companies	52,776,493	52,776,493		
	Investments in unquoted Companies	37,076,510	37,076,510		
	Loans to Government Companies	-	-		
	Loans to Other Government	-	-		
	Total Investments	89,853,003	89,853,003		
15	Staff Loans & Advances				
		Balance as at 1/1/2014	Additional Loan	Loan Paid Back	Balance as at 31/12/14
		₦	₦	₦	₦
	Staff Debtors	-	83,509,860	-	83,509,860
	Members's Car Loan	39,440,984	5,630,498	38,835,296	6,236,185
	Owner Occupier Loan	95,889,785	27,974,195	117,124,564	6,739,416
	Total	135,330,768	117,114,553	155,959,860	96,485,461
16	Trust & Other Public Funds				
		Balance As at 1/1/2014	Transfer from Other Funds	Transfer to Other Funds or Repayment	Balance as at 31/12/14
		₦	₦	₦	₦
	Staff Loans & Advances	135,330,768	-	38,845,307	96,485,461
	Revolving Loans Bank A/c Balances	288,351,379	-	147,361,228	140,990,151
	Trust & Other Fund Balance	423,682,147	-	186,206,535	237,475,612

17	External Loans:	Balance as at 1/1/2014	Principal Loan Amount Repayments	Loan Interest Payments	Book Balance as at 31/12/2014
		₦	₦	₦	₦
	Education Project	2,131,200	2,131,200	12,000	-
	Health Systems Development	1,100,366,000	17,391,296	3,230,928	1,082,974,704
	Universal Basic Education	435,134,480	-	3,900,048	435,134,480
	HIV/AIDS Programme	381,971,763	-	2,468,133	381,971,763
	Third National Fadama Programme	120,078,920	19,590,498	5,511,962	100,488,422
	Community Based Agric & Rural Dev. Programme	100,571,560	22,519,478	7,880,731	78,052,082
	Second HIV/AIDS Programme	353,399,162	10,887,600	3,801,439	342,511,562
	Total	2,493,653,085	72,520,072	26,805,240	2,421,133,013
		Balance as at 1/1/2014	Deposit During the Year	Payment or Withdrawal	Balance as at 31/12/2014
18	Schedule of Deposit	₦	₦	₦	₦
	Deposit Liabilities	-	-	-	1,255,513,757
	Total Outstanding Deposit	-	-	-	1,255,513,757

**STATEMENT OF CAPITAL EXPENDITURE BY MAIN FUNCTION
FOR THE YEAR ENDED 31ST DECEMBER 2014**

SCRIPTIION	ACTUAL YEAR 2014	FINAL BUDGET 2014	INITIAL/ORIGINAL BUDGET 2014	VARIANCE	VARIANCE ON FINAL BUDGET - % ACHIEVED
	₦	₦	₦	₦	
General Public Service	2,487,807,035	12,517,650,000	12,517,650,000	10,029,842,965	20%
Public Order & Safety	128,351,132	2,530,000,000	2,530,000,000	2,401,648,868	5%
Economic Affairs	9,237,939,540	47,828,669,000	47,828,669,000	38,590,729,460	19%
Environmental Protection	549,652,411	3,680,000,000	3,680,000,000	3,130,347,589	15%
Housing & Community Amenities	8,072,422,687	21,015,000,000	21,015,000,000	12,942,577,313	38%
Health	2,293,015,414	10,600,000,000	10,600,000,000	8,306,984,586	22%
Recreation, Culture & Religion	3,601,835,956	11,770,000,000	11,770,000,000	8,168,164,044	31%
Education	3,739,881,462	23,280,000,000	23,280,000,000	19,540,118,538	16%
Social Protection	-	10,251,750,000	10,251,750,000	10,251,750,000	0%
Total	30,110,905,637	143,473,069,000	143,473,069,000	113,362,163,363	21%

**STATEMENT OF CAPITAL EXPENDITURE BY PROGRAMME
FOR THE YEAR ENDED 31ST DECEMBER 2014**

DESCRIPTION	ACTUAL 2014	FINAL BUDGET 2014	INITIAL/ORIGINAL BUDGET 2014	VARIANCE	BUDGET PERFORMANCE - % ACHIEVED
	₦	₦	₦	₦	
Economic Empowerment Through Agriculture	1,793,205,000	13,906,000,000	13,906,000,000	12,112,795,000	13%
Societal Re-orientation	2,008,579,672	15,110,000,000	15,110,000,000	13,101,420,328	13%
Poverty Alleviation	1,322,796,870	1,500,000,000	1,500,000,000	177,203,130	88%
Improvements to Human Health	1,907,085,544	10,600,000,000	10,600,000,000	8,692,914,456	18%
Enhancing Skills & Knowledge	4,392,424,034	16,120,000,000	16,120,000,000	11,727,575,966	27%
Housing & Urban Development	6,495,390,991	25,555,000,000	25,555,000,000	19,059,609,009	25%
Gender	211,321,824	6,856,750,000	6,856,750,000	6,645,428,176	3%
Youth	334,889,500	895,000,000	895,000,000	560,110,500	37%
Environmental Improvement	549,652,411	810,000,000	810,000,000	260,347,589	68%
Water Resources & Rural Development	1,520,275,053	8,105,000,000	8,105,000,000	6,584,724,947	19%
Information Communication & Technology	480,157,168	6,420,000,000	6,420,000,000	5,939,842,832	7%
Private Sector Growth & Development	215,573,871	9,035,750,000	9,035,750,000	8,820,176,129	2%
Reform of Government & Governance	2,037,404,380	16,117,650,000	16,117,650,000	14,080,245,620	13%
Power	-	1,000,000,000	1,000,000,000	1,000,000,000	0%
Transportation	6,842,149,319	11,441,919,000	11,441,919,000	4,599,769,681	60%
Total	30,110,905,637	143,473,069,000	143,473,069,000	113,362,163,363	21%

