

**REPORT OF THE ACCOUNTANT-GENERAL
WITH FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST DECEMBER, 2019**



STATE GOVERNMENT OF OSUN

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**STATE GOVERNMENT OF OSUN,
NIGERIA**

**REPORT OF THE ACCOUNTANT-GENERAL
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Yoruba

Ise wa fun ile wa
Fun Ile Ibi Wa
Ka gbee ga
Ka gbee ga
Ka gbee ga fun aye ri

Igbagbo wa ni pe
Bati beru la bomo
Ka sise
Ka sise
Ka sise ka jo la

Isokan ati ominira
Ni ke je ka maa lepa
Tesiwaju f opo ire
Ati ohun to dara

Omo Oodua dide
Bo si ipo eto re
Iwo ni imole
Gbogbo Adulawo

State Anthem

English

'Tis a duty that we owe
To our great dear motherland
To enhance her
And to boost her
In the eyes of all the world

Egalitarianism
Is our national watchword
Equality
Of good fortune
Must be to each sure reward

Liberty and brotherhood
Are the goals for which we'll strive
Plus progress
Plus plenty
And all the good things of life

Up! Up!! Oduduwa
And take thy rightful place
'Tis thy birthright
And thy destiny
Afric leading light to be



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HIS EXCELLENCY,
ISIAKA GBOYEGA OYETOLA
THE EXECUTIVE GOVERNOR,
STATE GOVERNMENT OF OSUN



HIS EXCELLENCY,
BENEDICT OLUGBOYEGA ALABI
THE DEPUTY GOVERNOR,
STATE GOVERNMENT OF OSUN



BOLA OYEBAMIJI
**COMMISSIONER FOR FINANCE,
STATE GOVERNMENT OF OSUN**

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



M. S. IGBAROOOLA
ACCOUNTANT-GENERAL
STATE GOVERNMENT OF OSUN



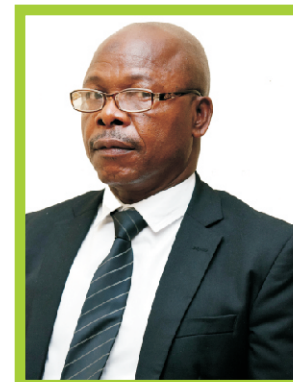
Accountant-General and His Team



O. K. AYENI
DEP. ACCOUNTANT-GENERAL/DIRECTOR
TREASURY & PENSION SERVICES



M. S. IGBARoola
ACCOUNTANT-GENERAL
STATE GOVERNMENT OF OSUN



O. R. ALABI
DIRECTOR, INSPECTORATE
& MGT. SERVICES



'LASUNKANMI OJO
DIRECTOR
FINAL ACCOUNTS



H. I. SHOFARASIN
DIRECTOR
ADMIN. & SUPPLY



M. A. OYEDIRAN
DIRECTOR
FINANCE & ACCOUNT



L. A. ATOLAGBE
DEPUTY DIRECTOR
FUNDS



M. A. ADEBIMPE
ASST. DIRECTOR
INTERNAL AUDIT



Accountant-General with Final Accounts Staff



'LASUNKANMI OJO
DIRECTOR
FINAL ACCOUNTS



M. S. IGBAROOOLA
ACCOUNTANT-GENERAL
STATE GOVERNMENT OF OSUN



B. E. OGUNKOLA
DEPUTY DIRECTOR
FINAL ACCOUNTS



A. O. ADEKILE



M. J. ALONGE



M. O. HASSAN



O. O. OLABOMI



G. O. OKUNLOLA



B. O. AGBOOLA



A. S. OMIYEFA



M. O. LAWAL



CORPORATE INFORMATION

State of Osun was created on August 27, 1991 and occupies an area of 14,875 square kilometres. It was carved out of the old Oyo State during the Military era headed by General Ibrahim Badamosi Babangida and is located in the South-Western part of Nigeria. It is bounded in the North by Kwara State, in the East by Ekiti and Ondo States, in the South by Ogun State and in the West by Oyo State. The administrative capital of the State is Osogbo. The State is regarded as the citadel of Yoruba cultural heritage and widely referred to as the “State of the Virtuous (Ipinle Omoluabi)”. It has an estimated population of 3,423,535 as per year 2006 National Population census figures with 30 Local Government Areas including Area and Administrative Offices.

Socio-Economic Activities

The people of the State are generally industrious and highly articulate. The State is blessed with vast human resources with a vibrant, intelligent and productive workforce. The people of the State are mainly Traders, Artisans, and Farmers. Though landlocked, it is blessed with presence of many rivers and streams which serves the water needs of the State.

Tourist Centres

There are many Tourist Centres across the State. Some of the Hotspots are Osun Osogbo Groove, Ogedengbe Cenotaph at Ilesha, Olumirin Water-Falls at Erin-Ijesha and the Oranmiyan Staff at Ile-Ife, to mention but a few. The State also has many hills in towns like Ikirun, Iragbiji, Ilesha, Ikire and Ile-Ife. These hills served as fortresses for the people during the ancient Yoruba wars and the Fulani expansionist period. Presently, they serve as beautiful sceneries and landscape to look upon when visiting or passing through these towns.

Mineral Resources

The mineral resources that are readily available in the State include (but not limited to) Gold, Clay, Limestone, Kaolin and Granite.

Industrial and Investment Policies

- + To enhance gainful employment opportunities for citizens of the State.
- + To attract and encourage private sector participation in the industrialization process of the State.
- + To stem rural-urban drift through integrated rural development
- + To create a conducive business environment
- + To improve technological skills and capacity available
- + To attract foreign capital and investment
- + To raise industrial development of the State
- + To utilize and harness available mineral and raw material resources for the development of the State's industrial base.

TREASURY SINGLE ACCOUNT

The State operates a Treasury Single Account in which First Bank Plc is the lead Bank.

EXTERNAL AUDITORS

The Office of the Auditor-General for the State is saddled with the responsibility of auditing the Accounts of the State Government which is prepared by the Office of the Accountant-General. The Office Address is:

Auditor-General of State of Osun,
Office of Auditor-General for the State,
Osogbo, State of Osun.



RESPONSIBILITY OF THE ACCOUNTANT-GENERAL

In accordance with the provision of Finance (Control and Management) Act, Cap LPN 2004, the Accountant-General is responsible for the preparation of Financial Statements. The Accountant-General is the Chief Accounting Officer for the Receipts and Payments of State Government of Osun. He is responsible for the general supervision of Accounting Activities in all Ministries, Departments and Agencies within the State and for compilation of the Annual Financial Statements of Accounts and of such other Statements of Accounts as may be required by law. In doing this, he also has responsibilities for:

- + Ensuring that all Ministries, Departments and Agencies keep proper books and records which disclose with reasonable assurance and accuracy the financial position of the State.
- + Taking such steps as are reasonably open to him to safeguard the assets of the State and to prevent and detect fraud and irregularities.
- + Establishing and maintaining an adequate system of Internal Control designed to provide reasonable assurance that the transaction recorded reflect the prudent deployment of all Financial Resources by Government.
- + Ensuring that in preparing the Financial Statements, he uses appropriate Accounting Policies consistently and supported by reasonable and prudent judgments and estimates and that all applicable Accounting Standards such as International Public Accounting Standards (IPSAS) and other Generally Accepted Accounting Principles (GAAP) have been followed.

The Assets hereby recognized in this Financial Statements are for 2016, 2017, 2018 and 2019 financial years only, while all other Assets of the State that have been in existence before the 2016 financial year are still undergoing valuation. In the same vein, Liabilities disclosed in Note 14 to the Accounts is also under reconciliation with the DMO and other Creditors.

Also, I accept responsibility for the integrity of the information contained in the Financial Statement and their compliance with the Finance (Control and Management) Act 2004 as amended.

M. S. Igbaroola

Accountant-General
State Government of Osun



RESPONSIBILITY OF THE AUDITOR-GENERAL

The Auditor-General's responsibility is to express an independent opinion on the Financial Statements of the Accountant-General based on his audit in compliance with Section 125 Sub-Section 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended)

An audit in this context involves the examination on a test basis, of evidence relevant to the amounts and disclosures in the Financial Statements prepared by the Accountant-General. It also includes an assessment of the significant estimates and judgments made in the preparation of the Financial Statements and whether the accounting policies are appropriate to Government circumstances, consistently applied and adequately disclosed.

AUDITOR-GENERAL'S REPORT/AUDIT REPORT CERTIFICATE

I have audited the Accounts of the State Government of Osun as at 31st December, 2019 in accordance with Section 125(2) of the Constitution of the Federal Republic of Nigeria 1999 (as amended).

BASIS OF OPINION

The Audit was conducted in accordance with International standard on Auditing and generally accepted Public Sector and INTOSAI Auditing Standards. These Standards require that I comply with ethical requirements, plan and perform the audit to obtain reasonable assurance that the Financial Statements are free from material misstatements whether due to fraud or error. I also evaluated the overall adequacy of the presentation of information in the General Purpose Financial Statements (GPFS) which was prepared in accordance with IPSAS (International Public Sector Accounting Standards)

OPINION

In my opinion, the General Purpose Financial Statements (GPFS) which includes Cashflow Statements, Statement of Financial Performance, Statement of Financial Position, Statement of Net Changes in Assets and Equity, Notes to the Accounts (additional disclosures to explain the GPFS) and Accounting Policies/explanatory Notes as at 31st December, 2019 give a true and fair view of the state of affairs and financial position of the State Government of Osun.

Folorunsho Adeshina
Auditor-General for the State,
State Government of Osun



STATEMENT OF ACCOUNTING POLICIES

Introduction

In line with the adoption of the International Public sector Accounting Standards (IPSAS) in Nigeria, a Standardized Chart of Account (COA) alongside a set of General Purpose Financial Statements (GPFS) was designed and adopted by the State Government of Osun effective January 2016. The Standardized COA and GPFS became necessary to ensure uniformity in public sector accounting reporting in Nigeria which is a fundamental prerequisite towards the adoption of IPSAS Accrual.

Therefore, in order to ensure an effective and efficient utilization of the COA and GPFS, Accounting Policies have been developed by the State Government as a set of guidelines to direct the Processes and Procedures relating to financial reporting in the State Government's Financial Statements.



ACCOUNTING POLICIES AND PROCEDURES

1. Basis of Preparation

The GPFS shall be prepared under the historical cost convention and in accordance with IPSAS Accrual Basis and other applicable standards and conventions as may be defined by relevant Statutes.

2. Accounting Period

The accounting year (fiscal year) shall be from 1st January to 31st December in line with the National Treasury Circular Ref. OAGF/CAD/026/V.1/102 of 30th December, 2013. Each accounting year is divided into 12 calendar months (periods) and shall be set up as such in the accounting system.

3. Reporting Currency

The GPFS shall be prepared in the Nigerian Naira (₦ or NGN).

4. Principal Statement in the GPFS - IPSAS 1

- The Statement of Cash flow
- The Statement of Financial Performance
- The Statement of Financial Position
- The Statement of Changes in Net Assets/Equity
- The Statement of Comparison of Budget and Actual Amounts
- The Notes to the GPFS

5. Consolidation Policy – IPSAS 6

- The Consolidation of the GPFS will be based on Accrual Basis of Accounting
- All Public Sector Entities (PSEs)/Ministries, Departments and Agencies (MDAs) of the Government shall be consolidated.
- Consolidation of the GPFS shall be in agreement with the provisions of all the relevant legal requirements.
- Controlled entities are fully consolidated from the date on which control is transferred to the Public Entity. They are de-consolidated from the date that control ceases.
- All PSEs/MDAs shall submit monthly Trial Balance to the Treasury.
- All PSEs/MDAs are to prepare their individual GPFS at the end of each financial year.

6. Notes to the GPFS

- Notes to the GPFS shall be presented in a systematic/chronological order. The Items in the Statements shall cross reference to any related information in the Notes.
- The Notes to the GPFS shall follow the format provided in the Accrual Accounting Manual.

7. Budget Information – IPSAS 24

The Annual Budget is prepared on the Accrual Basis, that is, all planned costs and income are presented in a single statement to determine the needs of the government.

Budget figures are from the total budget in accordance with the Appropriation Law or similar legislations.

8. Revenue:

8.1 Non-Exchange Transactions – IPSAS 23

- Public Entity recognizes revenues from non-exchange transactions such as fees, taxes and fines when any of the events occur and the recognition criteria are met.
- Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the Entity and the fair value of the asset can be measured reliably.

8.2. Exchange Transactions – IPSAS 9

Revenues comprise the fair value of the consideration received or receivable for the sale of goods and services in the ordinary course of PSEs/MDAs' activities. Revenue is shown net of tax, returns, rebates and discounts.

9. Sale of Goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership has been transferred to the buyer, usually when goods are delivered and the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the entity.

10. Rendering of services

- Revenue for rendering of services is recognized based on the stage of completion when the outcome of the transaction can be estimated reliably.
- When the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

11. Interest Income

Interest income is accrued using the effective yield method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income each period.

12. Dividends

Dividends or similar distributions must be recognized when the government's right to receive income is established.

13. Rental income

Rental income arising from operating leases on investment properties is accounted for on a straight-line basis over the lease terms and included in revenue.

14. Other Revenue

Other revenue are proceeds that arise outside the ordinary course of government business. These include:

- Gains on disposal of property, plant and equipment.

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b. Disposal of investments such as shares, treasury bills, etc.

Any gain on disposal is recognized at the date control of the asset is passed to the buyer and is determined after deducting from the proceeds the carrying value of the asset at that time.

15. Aids and Grants:

Aids and Grants to government through an MDA is recognized as income on entitlement, while aids and grants to other Governments/Organizations are recognized as expenditure on commitment.

16. Subsidies, Donations and Endowments

Subsidies, Donations and Endowments to an MDA are recognized as income when money is received, or entitlement to receive money is established; except where fulfilment of any restrictions attached to these monies is not probable.

17. Transfers from Other Government Entities

Revenues from non-exchange transactions with other government entities are measured at fair value and recognized on receipt of the asset (cash, goods, services and property) if it is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and can be measured.

18. Subsidies, Donations and Endowments

Subsidies, Donations and Endowments to an MDA are recognized as income when money is received, or entitlement to receive money is established; except where fulfilment of any restrictions attached to these monies is not probable.

19. Expenses

All expenses shall be reported on accrual basis of accounting, i.e. all expenses are to be recognized in the period they are incurred or when the related services are enjoyed, irrespective of when the payment is made.

20. Employee Benefits/Pension Obligations – IPSAS 25

20.1 Under the Defined Benefits Scheme:

- a. Provision shall be made, where applicable, using an actuarial valuation for retirement gratuities. The actuarial valuation determines the extent of anticipated entitlements payable under employment contracts and brings to account a liability using the present value measurement basis, which discounts expected future cash outflows.
- b. To the extent that it is anticipated that the liability will arise during the following year, the entitlements are recorded as Current Liabilities. The remainder of the anticipated entitlements are recorded as Non-Current Liabilities.

20.2 Under the Defined Contribution Scheme

- a. Government shall make Pension and National Insurance contributions on behalf of employees in line with Osun Pension Act 2008. The contributions shall be treated as payments to a defined contribution pension plan.
- b. A defined contribution plan is a pension plan under which fixed contributions are paid into a separate pension Entity fund managed by Pension Fund Administrators (PFAs).
- c. The Government shall not have legal or constructive obligations to pay further contributions if the

pension Entity does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

- d. The contributions shall be recognized as employee benefit expense when they are due.
- e. Prepaid contributions shall be recognized as an asset to the extent that a cash refund or a reduction in the future payments is available

21. Interest on Loans:

- a. Interest on loans shall be treated as expenditure or as a charge in the financial performance report (Statement of Financial Performance).
- b. Interest expense shall accrue using the effective interest rate method. The effective interest rate exactly discounts estimated future cash payments through the exposed life of the financial liability to that liability's net carrying amount.
- c. The method is to apply this rate to the principal outstanding in order to determine interest expense in each period.

22. Statement of Cash Flow

This statement shall be prepared using the direct method in accordance with the format provided in the GPFS.

The Cash flow statement shall consist of three(3) sections:

- a. Operating activities section include cash received from all income sources of the Government and record the cash payments made for the supply of goods and services.
- b. Investing activities section are those activities relating to the acquisition and disposal of non-current assets.
- c. Financing activities section comprises the change in equity and debt capital structure of the Government.

23. Cash & Cash Equivalent

Cash and Cash Equivalent means cash balances on hand, held in bank accounts, demand deposits and other investments with an original maturity of 6 months or less in which the PSEs/MDAs invest as part of its day-to-day cash management and which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

- a. Cash & Cash Equivalent shall be reported under Current Assets in the statement of financial position.

24. Accounts Receivable:

- a. Receivables from Exchange Transaction
 - I. Receivables from exchange transactions shall be recognized when revenue is earned and measured initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.
 - II. A provision for impairment of receivables shall be established when there is objective evidence that the PSEs/MDAs will not be able to collect all amounts due according to the original terms of the receivables.
- b. Receivables from Non-exchange Transactions
 - I. Receivables from non-exchange transactions comprise; fees, taxes and fines and any penalties

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associated with these activities as well as social benefit receivables that do not arise out of a contract.

- II. These receivables shall be initially assessed at nominal amount or face value; that is, the receivable reflect the amount of tax owed, levy, and fine charged or social benefit debt payable.
- III. These receivables shall be subsequently adjusted for penalties as they are charged and tested for impairment.
- IV. Interest and penalties charged on tax receivables shall be presented as tax revenue in the statement of financial performance.

25. Prepayments

Prepaid expenses are amounts paid in advance of receipt of goods or services.

- a. They can represent payments made early in the year for benefits to be received over the latter part of the year, or payments made in one year for benefits to be received in subsequent years.
- b. Prepayments for which the benefits are to be derived in the following 12 months shall be classified as Current Assets. Where the benefits are expected to accrue beyond the next 12 months, it shall be accounted for as a Long-Term Prepayment and classified as Non-Current Assets.
- c. Prepayments that are identifiable with specific future revenue or event, e.g. adverts, shall be expensed in the period in which the related event takes place; those that relate to specific time periods, e.g. insurance, rent, leasehold premises, shall be recognized as an expense in such periods.
- d. Prepayments not exceeding ₦100,000 shall be expensed immediately, except there is a possibility of obtaining a refund or credit within the same financial year.

26. Inventories – IPSAS 12

- a. Inventories shall be measured initially at cost.
- b. Subsequently, inventories shall be measured at the lower of cost and net realizable value. However, to the extent that a class of inventory is distributed or deployed at no charge or for a nominal charge, that class of inventory is measured at the lower of cost and current replacement cost.
- c. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.
- d. Cost shall be determined using the FIFO method.
- e. Inventories held for distribution for public benefit purposes shall be recorded at cost, adjusted where applicable for any loss of services potential.
- f. Inventories shall be reported under Current Assets in SFP
- g. However, inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations

27. Loans Granted:

Loans Granted shall be shown at estimated realizable value after providing for bad, doubtful debts and impairments.

28. Property, Plant & Equipment (PPE) – IPSAS 17

- a. All PPE shall be stated at historical cost less accumulated depreciation and any impairment losses. Historical cost shall include expenditure that is directly attributable to the acquisition of the items and bringing it to the state of usage.

- b. Where an asset (other than land) is acquired in a non-exchange transaction for nil or nominal consideration the asset shall be initially recognized at fair value, where fair value can be reliably determined, as income in the statement of financial performance unless there are restrictions on the asset's usage in which case income is deferred.
- c. All land held by Government owned entities shall not be included in the Government's financial statements unless that land is to be used for development purposes.
- d. The following shall constitute expenditure on PPE:
 - I. Amounts incurred on the purchase of such assets. Consumables are to be wholly expensed irrespective of their amounts.
 - II. Construction Cost-including materials, labour and overheads.
 - III. Improvements to existing PPE, which significantly enhance their useful life.
 - IV. Other associated costs.

29. Cost

The cost of an item of PPE shall comprise: its purchase price, including import and non-recurring costs and any directly attributable costs of bringing the asset to its location and working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

- a. PPE shall be stated at cost or at their professional valuation less accumulated depreciation and impairment.
- b. The amount recorded for a PPE shall include all costs directly related to its acquisition including expenditures incurred to place the asset in usable condition for the Service. Accordingly, the cost of the assets shall include acquisition or construction costs, custom duties, transportation charges, professional fees, installation costs, etc. Cash discounts shall be netted against the cost of the assets.

30. Capitalization

- a. The capitalization threshold shall be ₦100,000 (One Hundred thousand naira).
- b. Only amounts spent in connection with the above and whose values exceed (One Hundred thousand naira) ₦100,000 shall be capitalized.
- c. All assets equal to or above this amount shall be recorded in the Fixed Assets Register (Non-current Asset Register). However, in certain cases, it may be appropriate to aggregate individually insignificant value items such as chairs and tables, printers, UPS, etc. and apply the capitalization threshold to the aggregate value.
- d. Fixed assets whose costs are below the capitalization threshold shall be charged appropriately to the following accounts: office supplies – furniture, office supplies – IT equipment, office supplies – household equipment, etc.
- e. Where an asset's category already exists for a newly acquired asset below the capitalization threshold, such an asset shall be capitalized irrespective of its cost and recorded in the fixed assets register under the appropriate category.
- f. The capitalization of PPE shall depend on provisions in the capital budget.

31. Depreciation

The cost of PPE shall be written off, from the time they are brought into use, on a straight line basis over their expected useful lives less any estimated residual value as follows:

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- | | |
|--|----------------------------|
| a. Lease Properties | Over the term of the lease |
| b. Buildings | 2% |
| c. Plant and Machinery | 10% |
| d. Motor Vehicles | 25% |
| e. Office Equipment | 15% |
| f. IT Equipment | 33.33% |
| g. Furniture and Fittings | 15% |
| h. Specific cultural and heritage assets | not to be depreciated |
- I. The full depreciation charge shall be applied to PPE in the months of usage regardless of the day of the month the transactions was carried out. However, there shall be no depreciation in the year of disposal.
- II. Fully depreciated assets that are still in use are carried in the books at a net book value of ₦1,000.00
- III. An asset's carrying amount is written down immediately to its recoverable amount or recoverable service if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

32. Revaluation

- a. The assets' residual values and useful lives shall be reviewed, and adjusted if appropriate, at the end of each reporting period.
- b. Surplus arising from the revaluation shall be transferred to the revaluation reserve in the financial position under reserves and to the statement of changes in net assets/equity.
- c. In case of revaluation deficit, it shall be set against the respective asset value and the corresponding entry to either the revaluation reserve – if surplus exists on the same class of asset, or to the statement of financial performance as an expense.

33. Disposal

Gains or losses on the disposal of PPE shall be included in the income statement as either an income or expense respectively.

34. Impairment

Government shall test for impairment of its PPE where it suspects that impairment has occurred.

35. Investment Properties – IPSAS 16

These are cash-generating properties owned by the Government. The cost, capitalization, depreciation and impairment of Investment Property are same with PPE, but shall be reported separately in the GPFS. Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated the same way as PPE.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of de-recognition.

Transfers are made to or from investment property only when there is a change in use.

36. Intangible Assets – IPSAS 31

- a. These shall consist of assets that are not physically tangible which have been acquired and held for use from which benefits are derivable beyond a financial year.
- b. Intangible Assets acquired are initially recognized at cost.
- c. The cost of an item of intangible asset shall comprise: its purchase price, including non-recurring costs and any directly attributable costs of bringing the asset to its state of intended use. Any trade discounts and rebates shall be deducted in arriving at the purchase price.
- d. Intangible assets shall be tested for impairment and amortized over the estimated useful life using the straight line method on an annual basis.
- e. Classes of intangible Assets and their estimated useful lives shall be as follows:
- | | |
|--|-------------------------|
| I. Software acquired externally | 3 years |
| II. Goodwill (Acquired) | 4 years |
| III. Copyrights | 4 years |
| IV. Trademarks | 4 years |
| V. Other Intangible assets | 4 years |
| VI. Intangible assets with infinite life | shall not be amortized. |

37. Deposits

Deposits are amounts received in advance in respect of goods or services provided.

- a. Deposits shall represent payments received early in the year for goods/services to be offered over the latter part of the year, or payments received in one year for services that are to be offered in subsequent years. Deposits for which the services are to be offered in the following 12 months shall be classified as Current Liabilities. Where the services are expected to span beyond the next 12 months, it shall be accounted for as Non-Current Liabilities.

38. Unremitted Deductions

Unremitted Deductions are monies owned to third parties such as tax authorities, schemes, associations and other government agencies. These include: tax deductions and other deductions at source.

- a. These amounts shall be stated in the GPFS at their repayment value, which shall be treated as Current Liabilities in the Statement of financial Position.

39. Payables

Payables shall be recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

40. Accrued Expenses

These are monies payables to third parties in respect of goods and services received.

- a. Accrued Expenses for which payment is due in the next 12 months shall be classified as Current Liabilities. Where the payments are due beyond the next 12 months, it shall be accounted for as Non-Current Liabilities.

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41. Reserves

Reserves shall be classified under equity in the Statement of Financial Position which includes Accumulated Surplus/Deficit and the Revaluation Reserves.

42. Contingent Liability—IPSAS 19

A contingent liability is a possible obligation arising from past events whose existence will be confirmed only by uncertain future event(s) or present obligation arising from past events that are not recognized because either an outflow of economic benefit is not probable or the amount of the obligation cannot be reliably measured.

- a. Contingent liabilities shall only be disclosed in the Notes to the GPFS.

43. Leases—IPSAS 13

43.1 Finance leases

- a. These are leases which effectively transfer to the lessee Entity substantially all the risks and rewards incidental to ownership of the leased item.
- b. They shall be capitalized at the present value of the minimum lease payment.
- c. The leased assets and corresponding liabilities shall be disclosed while the leased assets are depreciated over the period the Government is expected to benefit from their use.

43.2 Operating Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.

- a. Payments made under operating leases (net of any incentives received from the lessor) shall be charged to the statement of financial performance on a straight-line basis over the period of the lease.

44. Financial Instruments—IPSAS 28 and 29

- a. These form part of the Government's everyday operations. These financial instruments include Bank Accounts, Short Term Deposits, Trade and Accounts Receivable, Trade and Accounts Payable and Term Borrowings, all of which shall be recognized in the Statement of Financial Position.
- b. Revenue and expenses in relation to all financial instruments shall be recognized in the Statement of Financial Performance.

45. Loans and Borrowings

Loans are borrowings received to be paid back at an agreed period of time. They shall be classified under liability in the GPFS and categorized as either short or long term.

- a. Borrowings shall be recognized initially at fair value, net of transaction costs incurred.
- b. Borrowings shall be subsequently stated at amortized cost; any difference between the proceeds (net of transaction costs) and the redemption value shall be recognized in the consolidated statement of financial performance over the period of the borrowings using the effective interest method.
- c. Fees paid on the establishment of loan facilities shall be recognized as transaction costs of the loan. The fee shall be capitalized and amortized over the period of the facility to which it relates.
- d. Borrowings falling due within 12 months shall be classified as current liabilities while borrowings falling due more than 1 year shall be classified as long term borrowings.
- e. Borrowing costs that are directly attributable to the acquisition, construction or production of a

qualifying asset shall be capitalized and included in the cost of that asset.

- f. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.
- g. All other borrowing costs shall be recognized as an expense in the period in which they are incurred.
- h. Recognition of liabilities falling due for the year
A minimum of 2% to 5% provision is made on all loans including inherited loan prior to the adoption of IPSAS in year 2016 as the current portion that will be redeemable in the coming year.

46. Transfers to Other Government Entities

Transfers to other government entities are non-exchange items and shall be recognized as expenses in the statement of financial performance.

47. Service Concession Arrangement—IPSAS 32

47.1 Service Concession Arrangement Assets

- a. Service Concession Assets are operated by third parties under the terms of service Concession Arrangement. On classification, the original service concession asset shall be measured at its fair value and any difference between its fair value and its book value shall be recognized in the Statement of Financial Performance.
- b. Since the fair value of assets previously transferred under Service Concession Arrangements is not reliably available, Government has chosen to adopt the standard retrospectively from 1st January 2016.
- c. If the terms of the arrangement require Government to compensate the operator for the concession asset by making payments and the payments are separable between the asset and service portions of the payment, then the fair value of the original service concession asset is the fair value of the asset portion of the payments. If however the asset and service portions of the payments are not separable, the fair value shall be determined using estimation techniques.

47.2 Service Concession Arrangement Liabilities

- a. When Government recognizes a Service Concession Arrangement asset, it shall also recognize a liability of an equal amount.
- b. The liability shall be split between a financial liability and a performance obligation.
- c. The financial liability shall arise from the payments due from an entity under the terms of the Service Concession Arrangement and the performance obligation from the rights granted to the operator under the terms of the Service Concession Arrangement to earn revenues from the Service Concession Asset(s) or associated asset(s).

48. Losses through Criminal Conduct

Losses through criminal conduct, and any amounts recovered, are disclosed separately.

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER, 2019



5-YEAR FINANCIAL SUMMARY, 2015 - 2019

DESCRIPTION	2015	2016	2017	2018	2019
<u>REVENUE</u>	<u>N</u>	<u>N</u>	<u>N</u>	<u>N</u>	<u>N</u>
Statutory Allocation	25,670,036,658.86	18,591,636,640.45	25,859,771,586.32	38,780,139,788.68	37,637,412,366.76
V.A.T.	8,144,705,884.69	8,466,435,499.81	10,175,820,259.36	11,342,195,999.55	12,195,373,300.12
Excess Crude oil	87,392,960.15	59,433,195.91	254,244,122.46	–	96,012,703.75
Other Revenue from FAAC	–	–	–	4,092,654,125.93	1,088,273,182.05
Internally Generated Revenue	11,783,968,573.22	11,253,059,820.59	11,828,767,087.03	15,676,049,397.68	17,600,358,351.28
Capital & Grant	10,479,568,205.03	10,699,274,623.05	10,009,761,669.99	11,766,270,495.62	29,008,823,235.38
Other Income	28,415,111,229.80	31,843,250,276.66	28,478,674,543.06	17,650,410,847.84	100,768,053.69
Exchange Rate Gain	1,377,761,307.25	637,036,243.33	1,478,051,189.76	–	–
Internal loan	–	10,000,000,000.00	5,000,000,000.00	–	3,450,000,000.00
Total Revenue (A)	85,958,544,819.00	91,550,126,299.80	93,085,090,457.98	99,307,720,655.30	101,177,021,193.03
<u>RECURRENT EXPENDITURE</u>					
Personnel Costs	22,517,914,145.72	12,701,781,320.81	17,862,024,074.48	26,232,765,377.38	20,514,025,111.59
Overhead Costs	4,849,749,805.60	11,564,447,001.77	9,219,924,311.28	16,904,567,868.29	13,335,387,854.63
Consolidated Revenue Fund Charges	7,133,285,910.01	36,835,273,920.32	38,264,714,735.25	44,161,933,792.44	38,082,774,340.73
Other CRFC	32,411,067,497.54	–	–	–	–
Total Recurrent Expenditure(B)	66,912,017,358.87	61,101,502,242.90	65,346,663,121.01	87,299,267,038.11	71,932,187,306.95
<u>CAPITAL EXPENDITURE</u>					
Administrative Sector	849,562,226.50	1,228,291,337.39	2,602,798,183.01	1,880,168,626.82	3,475,407,116.91
Economic Sector	3,297,543,199.67	14,732,856,651.48	14,570,225,628.80	9,494,796,061.76	15,470,028,914.31
Law & Justice Sector	–	35,720,000.00	46,477,000.00	86,000,000.00	53,254,000.00
Regional Sector	792,695,229.43	–	22,300,000.00	–	–
Social Sector	12,984,718,611.16	12,362,373,036.15	6,660,659,432.31	6,901,883,561.77	11,096,632,816.03
Total Capital Expenditure (C)	17,924,519,266.76	28,359,241,025.02	23,902,460,244.12	18,362,848,250.35	30,095,322,847.24
Total Expenditure (B+C)	84,836,536,625.63	89,460,743,267.92	89,249,123,365.13	105,662,115,288.46	102,027,510,154.19
<u>CASH BALANCE</u>					
Net Cash Balance	1,122,008,193.37	2,089,383,031.88	3,835,967,092.85	(6,354,394,633.16)	(850,488,961.16)
Opening Cash Balance(including Call Account)	10,514,138,587.36	11,636,146,780.73	13,725,529,812.61	17,561,496,905.46	11,207,102,272.30
Closing Cash Balance	11,636,146,780.73	13,725,529,812.61	17,561,496,905.46	11,207,102,272.30	10,356,613,311.14



CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2019

	Notes	Actual 2019 N	Actual 2018 N
CASH FLOW FROM OPERATING ACTIVITIES			
Inflow			
Statutory Revenue	1f	37,637,412,366.76	38,780,139,788.68
Value Added Tax	1f	12,195,373,300.12	11,342,195,999.55
Excess Crude Oil	1f	96,012,703.75	
Other Revenue from FAAC	1g	1,088,273,182.05	4,092,654,125.93
Direct Taxes	2d	9,326,507,210.33	5,682,032,436.41
Licences	2d	1,481,853,365.93	814,232,302.85
Fees	2d	5,377,348,714.75	5,917,315,930.31
Fines	2d	66,396,420.00	225,853,384.50
Sales	2d	345,258,363.03	237,945,888.84
Earning	2d	638,165,105.81	1,320,447,362.02
Rents on Government Buildings	2d	2,140,818.00	202,211,125.74
Rents on Lands and Others	2d	262,723,242.24	16,486,275.75
Repayments	2d	45,661,821.77	306,781,622.53
Dividend Received	2d	29,343,136.05	288,397,249.73
Interest	2d	24,960,153.37	20,326,007.58
Reimbursement		-	644,019,811.42
Paris Club Refund			16,623,296,402.00
Budget Support Facility			700,000,000.00
Miscellaneous Receipts	2d	100,768,053.69	232,422,039.19
Recovered Excess Bank Charges			94,692,406.65
TOTAL CASH INFLOW FROM OPERATING ACTIVITIES		68,718,197,957.65	87,541,450,159.68



CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2019

	Notes	Actual 2019 ₦	Actual 2018 ₦
OUT FLOWS			
Personnel Emoluments	3d	(20,514,025,111.59)	(26,232,765,377.38)
Contribution to Pension/Gratuity	3d	(8,187,741,344.39)	(9,673,463,835.76)
Overheads	4e	(13,335,387,854.63)	(16,904,567,868.29)
Consolidated Revenue Charges	3d	(101,159,996.76)	(3,429,608,667.66)
Interest Payment	12	(1,464,083,390.35)	(1,298,457,636.02)
TOTAL OUTFLOW FROM OPERATING ACTIVITIES		(43,602,397,697.72)	(57,538,863,385.11)
NET CASH FLOW FROM OPERATING ACTIVITIES		25,115,800,259.93	30,002,586,774.57
CASH FLOW FROM INVESTMENT ACTIVITIES			
Purchase/Construction of Assets:			
Administrative Sector	5a	(3,475,407,116.91)	(1,880,168,626.82)
Economic Sector	5a	(15,470,028,914.31)	(9,494,796,061.76)
Law and Justice Sector	5a	(53,254,000.00)	(86,000,000.00)
Social Sector	5a	(11,096,632,816.03)	(6,901,883,561.77)
NET CASH FLOW FROM INVESTMENT ACTIVITIES		(30,095,322,847.24)	(18,362,848,250.35)
CASH FLOW FROM FINANCING ACTIVITIES			
Loan Repayment	4f	(28,329,789,609.23)	(29,760,403,653.00)
Overdraft	1i	3,450,000,000.00	11,766,270,495.62
Capital Receipts	2d & 2e	29,008,823,235.38	-
NET CASH FLOW FROM FINANCING ACTIVITIES		4,129,033,626.15	(17,994,133,157.38)
Net Increase/(Decrease) in Cash & Cash Equivalent		(850,488,961.16)	(6,354,394,633.16)
Cash and Cash Equivalent(01/01/2019)		11,207,102,272.30	17,561,496,905.46
Cash and Cash Equivalent(31/12/2019)		10,356,613,311.14	11,207,102,272.30



CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2019

RECONCILIATION:

Surplus/(Deficit) as per Statement of Financial Performance

Add Back Non Cash Movement Items

Revaluation Deficit (Investments) - Adjustment

Prior Year Adjustments

Depreciation

Armortisation

Net Movement in Current Assets/Liabilities

Increase in Inventories

Increase in Receivables

Increase in Prepayments

Increase in Payables

Cashflow from Investing Activities

Purchase of Non Current Assests

Investments

Cashflow from Financing Activities

Deposits

Borrowings

Net Increase/(Decrease) in Cash & Cash Equivalent

Cash and Cash Equivalent as at 01/01/2019

Cash and Cash Equivalent as at 31/12/2019

(N)	(N)
	25,541,264,067.20
-	
-	
-	
1,943,753,771.65	
81,436,408.43	2,025,190,180.08
(5,540,512,466.54)	
(114,799,039.72)	
285,000.03	
(857,506,194.42)	(6,512,532,700.65)
(25,749,715,869.55)	
(28,024,183.69)	(25,777,740,053.24)
14,192,865.70	
3,859,136,679.75	3,873,329,545.45
	(850,488,961.16)
	11,207,102,272.30
	10,356,613,311.14

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER, 2019

Actual 2018		Notes	Actual 2019	Final Budget 2019	Initial Budget 2019	Supplementary Budget 2019	Variance on Final Budget
54,348,550,972.41	Government Share of FAAC (Statutory Revenue)	1	51,323,275,075.66	51,075,000,000.00	51,075,000,000.00		248,275,075.66
3,566,609,886.48	Tax Revenue	2b	9,326,507,210.33	13,963,989,530.00	13,963,989,530.00		(4,637,482,319.67)
9,286,490,384.04	Non-Tax Revenue	2b	8,215,656,295.99	33,269,950,480.00	33,269,950,480.00		(25,054,294,184.01)
288,397,249.73	Investment Income	1e & 2b	152,998,700.75	409,250,000.00	409,250,000.00		(256,251,299.25)
20,326,007.58	Interest Earned	2b	24,960,153.37	59,899,000.00	59,899,000.00		(34,938,846.63)
644,019,811.42	Re-imbursement		-	637,000,000.00	637,000,000.00		(637,000,000.00)
7,581,102,677.27	AID & Grants	2b	24,499,515,932.80	27,724,650,080.00	27,724,650,080.00		(3,225,134,147.20)
18,971,140,991.12	Other Revenue	1e & 2b	100,768,053.69	-	-		100,768,053.69
94,706,637,980.05	Total Revenue		93,643,681,422.59	127,139,739,090.00	127,139,739,090.00	-	(33,496,057,667.41)
	EXPENDITURE						
29,507,702,787.89	Salaries & Wages		18,817,713,418.67	34,681,386,220.00	34,681,386,220.00		15,863,672,801.33
1,238,833,812.45	Allowances	3b	1,149,604,435.38	1,501,464,680.00	1,501,464,680.00		351,860,244.62
8,606,690,249.67	Social Benefits & Contributions	3b	7,443,453,472.52	8,749,938,540.00	8,749,938,540.00		1,306,485,067.48
18,123,711,835.55	Overhead Cost	3b	12,738,603,795.43	15,852,962,910.00	15,852,962,910.00		3,114,359,114.57
728,319,201.00	Subsidies	4b	525,390,929.28	534,575,000.00	534,575,000.00		9,184,070.72
691,263,754.00	Other Recurrent Expenditure	4b	-	-	-		-
1,051,191,439.70	Depreciation and Impairment Charges		2,025,190,180.08	-	-		(2,025,190,180.08)
59,947,713,080.26	Total Expenditure	7	42,699,956,231.36	61,320,327,350.00	61,320,327,350.00	-	18,620,371,118.64
34,758,924,899.79	Surplus/(Deficit) from Operating Activities for the Period		50,943,725,191.23	65,819,411,740.00	65,819,411,740.00	-	(14,875,686,548.77)
30,748,302,836.72	Public Debt Charges	4c	27,686,022,390.90	30,942,413,000.00	30,942,413,000.00		3,256,390,609.10
(514,197,915.53)	Prior Year Adjustments	11	(2,746,682,720.63)	-	-		2,746,682,720.63
689,489,815.59	Revaluation Deficit (Investments) - Adjustment	8e	463,121,453.76	-	-		(463,121,453.76)
30,923,594,736.78	Total Non-Operating Revenue (Expenses)		25,402,461,124.03	30,942,413,000.00	30,942,413,000.00	-	5,539,951,875.97
3,835,330,163.02	Net Surplus/ (Deficit) for the Period		25,541,264,067.20	34,876,998,740.00	34,876,998,740.00	-	(9,335,734,672.80)
(4,805,342,036.11)	Accumulated Surplus/(Deficit) b/f		(970,011,873.09)	-	-		(970,011,873.09)
(970,011,873.09)	Surplus/(Deficit) c/d		24,571,252,194.11	34,876,998,740.00	34,876,998,740.00	-	(10,305,746,545.89)

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2019

	Notes	2019 N	2019 N	2018 N	2018 N
ASSETS					
Current Assets					
Cash and cash equivalents	6	10,356,613,311.14	-	11,207,102,272.30	-
Inventories	8c	6,340,975,336.49	-	800,462,869.95	-
Receivables	8b	4,710,196,161.35	-	4,595,397,121.63	-
Prepayments	8a	366,666.67	-	651,666.70	-
			21,408,151,475.65		16,603,613,930.58
Non-current assets					
Loans and Advances	8d & 8f	219,183,269.84	-	305,690,627.43	-
Investments	8e	4,265,843,048.96	-	4,237,818,865.27	-
Fixed Assets - Property, Plant & Equipment less Depreciation	7	30,237,413,494.59	-	20,828,653,788.01	-
Infrastructure	8g	57,030,372,039.26	-	43,967,907,160.79	-
Service Concession Assets	8h	3,476,853,428.96	-	2,391,432,669.86	-
Specialised Assets	8i	477,197,692.99	-	457,849,956.40	-
Assets under Construction	8j	1,304,237,235.04	-	1,226,399,142.96	-
Investment Properties	8k	45,733,637.65	-	45,733,637.65	-
Intangible Assets less Amortisation	8l	328,142,875.74	-	170,941,001.50	-
			97,384,976,723.03		73,632,426,849.87
Total Assets			118,793,128,198.68		90,236,040,780.45

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2019

	Notes	2019 N	2019 N	2018 N	2018 N
LIABILITIES					
Current Liabilities					
Current Portion of Borrowings	9d	4,233,599,225.75	-	351,165,703.18	-
Unremitted Deductions		-	-	4,287,414.13	-
Accrued Expenses (Including Salaries, Pension & Gratuity)	10	35,627,632,817.75	-	40,363,285,120.61	-
Non-Current Liabilities			39,861,232,043.50	-	40,718,738,237.92
Deposits	9a	27,993,295.46		13,800,429.76	-
Borrowings	9d	42,395,944,230.77		38,536,807,551.02	-
			42,423,937,526.23	-	38,550,607,980.78
Total Liabilities			82,285,169,569.73	-	79,269,346,218.70
Net Assets			36,507,958,628.95	-	10,966,694,561.74
NET ASSETS/EQUITY					
Accumulated Fund		11,636,146,780.73	-	11,636,146,780.73	-
Reserves		300,559,654.11	-	300,559,654.11	-
Accumulated surpluses/(deficits)		24,571,252,194.11	-	(970,011,873.09)	-
Total Net Assets/Equity			36,507,958,628.95		10,966,694,561.74



STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2019

	Accumulated Fund ₦	Reserves ₦	Surplus / (Deficit) for the Year ₦	Total ₦
Balance as at 1st January, 2019	11,636,146,780.73	300,559,654.11	(970,011,873.09)	10,966,694,561.74
Surplus for the Year			25,541,264,067.20	25,541,264,067.20
Balance as at 31st December, 2019	11,636,146,780.73	300,559,654.11	24,571,252,194.11	36,507,958,628.95

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



NOTES TO THE ACCOUNT

NOTE 1: REVENUE FROM FAAC

a. Government Share of FAAC

	(N)	(N)
Share of Statutory Allocation from FAAC		
Net Share of Statutory Allocation from FAAC	11,137,075,339.18	
Add: Deduction at Source for Loan Repayment	26,697,449,487.94	37,834,524,827.12
Share of Federal Accounts Allocation - Excess Crude Oil		96,012,703.75
Share of Federal Accounts Allocation - Other Revenue		1,089,406,914.00
Total Gross FAAC Allocation to State Government		39,019,944,444.87
Value Added Tax		
Share of Value Added Tax		12,303,330,630.79
TOTAL		51,323,275,075.66

b. Summary of Revenue From FAAC

MONTH	STATUTORY REVENUE	DEDUCTION AT SOURCE	NET STATUTORY REVENUE	VALUE ADDED TAX	EXCESS CRUDE OIL	MONTHLY NET ALLOCATION	OTHER REVENUE FROM FAAC	TOTAL NET REV. FROM FAAC
JANUARY	2,839,691,490.79	2,426,667,084.49	413,024,406.30	1,077,207,687.94		1,490,232,094.24	3,739,126.66	1,493,971,220.90
FEBRUARY	2,696,447,283.99	2,418,079,478.06	278,367,805.93	994,642,548.88		1,273,010,354.81	304,001,709.16	1,577,012,063.97
MARCH	2,542,160,778.66	2,418,079,478.06	124,081,300.60	953,423,316.14		1,077,504,616.74	466,076,460.14	1,543,581,076.88
APRIL	2,923,511,490.20	2,418,079,478.06	505,432,012.14	997,059,629.77		1,502,491,641.91	4,495,890.05	1,506,987,531.96
MAY	3,272,211,097.60	2,418,079,478.06	854,131,619.54	1,102,305,320.65		1,956,436,940.19	6,594,333.99	1,963,031,274.18
JUNE	3,577,977,549.20	2,418,079,478.06	1,159,898,071.14	1,119,144,650.52		2,279,042,721.66	5,925,673.43	2,284,968,395.09
JULY	3,486,026,236.89	2,418,079,478.06	1,067,946,758.83	972,041,849.65		2,039,988,608.48	5,776,412.47	2,045,765,020.95
AUGUST	3,509,775,995.50	2,010,600,779.29	1,499,175,216.21	926,290,074.14		2,425,465,290.35	5,880,262.06	2,431,345,552.41
SEPTEMBER	3,415,492,960.83	1,937,926,188.95	1,477,566,771.88	977,666,449.21		2,455,233,221.09	16,666,933.62	2,471,900,154.71
OCTOBER	3,368,380,293.35	1,937,926,188.95	1,430,454,104.40	1,104,364,837.78		2,534,818,942.18	58,732,376.50	2,593,551,318.68
NOVEMBER	2,892,562,993.24	1,937,926,188.95	954,636,804.29	933,146,569.39	96,012,703.75	1,983,796,077.43	204,769,753.23	2,188,565,830.66
DECEMBER	3,310,286,656.87	1,937,926,188.95	1,372,360,467.92	1,146,037,696.72		2,518,398,164.64	6,747,982.69	2,525,146,147.33
TOTAL	37,834,524,827.12	26,697,449,487.94	11,137,075,339.18	12,303,330,630.79	96,012,703.75	23,536,418,673.72	1,089,406,914.00	24,625,825,587.72

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



c. Other Revenue from FAAC

MONTH	EXCHANGE GAIN DIFFERENCE	DISTRIBUTION FROM GOODS & VALUABLES	ADDITIONAL REV. FROM SOLID MIN.	ADDITIONAL FUNDS	EXCESS BANK CHARGES	FOREX EQUALIZATION ACCOUNT	TOTAL
JANUARY	3,739,126.66						3,739,126.66
FEBRUARY	4,814,507.65				52,200,127.27	246,987,074.24	304,001,709.16
MARCH	3,694,229.74	307,500,913.67		55,909,257.03	25,812,314.27	73,159,745.43	466,076,460.14
APRIL	4,495,890.05						4,495,890.05
MAY	6,594,333.99						6,594,333.99
JUNE	5,925,673.43						5,925,673.43
JULY	5,776,412.47						5,776,412.47
AUGUST	5,880,262.06						5,880,262.06
SEPTEMBER	5,389,237.71				11,277,695.91		16,666,933.62
OCTOBER	6,345,491.83		52,386,884.67				58,732,376.50
NOVEMBER	4,463,394.72					200,306,358.51	204,769,753.23
DECEMBER	6,747,982.69						6,747,982.69
TOTAL	63,866,543.00	307,500,913.67	52,386,884.67	55,909,257.03	89,290,137.45	520,453,178.18	1,089,406,914.00

d. Deductions at Source

MONTH	EXTERNAL DEBT SERVICING	BOND ISSUANCE PROGRAMME.	CONTRACTUAL OBLIGATION	SALARY BAILOUT TO STATE	RESTRUCTURING OF COMM. BANK LOANS INTO FGN BONDS	SUB-TOTAL	BUDGET SUPPORT	TOTAL
JANUARY	105,738,293.96	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	2,426,667,084.49		2,426,667,084.49
FEBRUARY	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	2,418,079,478.06		2,418,079,478.06
MARCH	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	2,418,079,478.06		2,418,079,478.06
APRIL	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	2,418,079,478.06		2,418,079,478.06
MAY	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	2,418,079,478.06		2,418,079,478.06
JUNE	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	2,418,079,478.06		2,418,079,478.06
JULY	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	2,418,079,478.06		2,418,079,478.06
AUGUST	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	1,785,359,009.54	225,241,769.75	2,010,600,779.29
SEPTEMBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	1,785,359,009.54	152,567,179.41	1,937,926,188.95
OCTOBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	1,785,359,009.54	152,567,179.41	1,937,926,188.95
NOVEMBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	1,785,359,009.54	152,567,179.41	1,937,926,188.95
DECEMBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	1,785,359,009.54	152,567,179.41	1,937,926,188.95
TOTAL	1,211,806,914.19	4,481,418,760.00	3,668,145,444.00	2,793,316,554.24	13,707,251,328.12	25,861,939,000.5	835,510,487.39	26,697,449,487.94

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



e. Other Grants

MONTH	AMOUNT
JANUARY	193,339,647.28
FEBRUARY	5,391,005.84
MARCH	3,523,644.52
APRIL	193,330,465.72
MAY	4,616,314,079.93
JUNE	11,318,127.32
JULY	193,345,661.50
AUGUST	534,775.06
SEPTEMBER	1,745,056.69
OCTOBER	193,075,661.50
NOVEMBER	-
DECEMBER	-
TOTAL	5,411,918,125.36

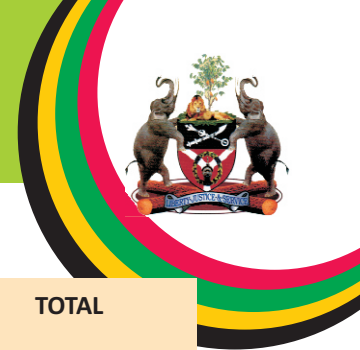
CASH BASIS

f. Summary of Revenue From FAAC

MONTH	STATUTORY REVENUE	DEDUCTION AT SOURCE	NET STATUTORY REVENUE	VALUE ADDED TAX	EXCESS CRUDE OIL	MONTHLY NET ALLOCATION	OTHER REVENUE FROM FAAC	TOTAL NET REV. FROM FAAC
JANUARY	3,113,174,196.51	2,426,667,084.49	686,507,112.02	1,038,080,366.05		1,724,587,478.07	5,614,250.74	1,730,201,728.81
FEBRUARY	2,839,691,490.79	2,426,667,084.49	413,024,406.30	1,077,207,687.94		1,490,232,094.24	55,939,253.93	1,546,171,348.17
MARCH	2,696,447,283.99	2,418,079,478.06	278,367,805.93	994,642,548.88		1,273,010,354.81	277,613,896.16	1,550,624,250.97
APRIL	2,542,160,778.66	2,418,079,478.06	124,081,300.60	953,423,316.14		1,077,504,616.74	440,264,145.87	1,517,768,762.61
MAY	2,923,511,490.20	2,418,079,478.06	505,432,012.14	997,059,629.77		1,502,491,641.91	4,495,890.05	1,506,987,531.96
JUNE	3,272,211,097.60	2,418,079,478.06	854,131,619.54	1,102,305,320.65		1,956,436,940.19	6,594,333.99	1,963,031,274.18
JULY	3,577,977,549.20	2,418,079,478.06	1,159,898,071.14	1,119,144,650.52		2,279,042,721.66	5,925,673.43	2,284,968,395.09
AUGUST	3,486,026,236.89	2,418,079,478.06	1,067,946,758.83	972,041,849.65		2,039,988,608.48	5,776,412.47	2,045,765,020.95
SEPTEMBER	3,509,775,995.50	2,010,600,779.29	1,499,175,216.21	926,290,074.14		2,425,465,290.35	17,157,957.97	2,442,623,248.32
OCTOBER	3,415,492,960.83	1,937,926,188.95	1,477,566,771.88	977,666,449.21		2,455,233,221.09	5,389,237.71	2,460,622,458.80
NOVEMBER	3,368,380,293.35	1,937,926,188.95	1,430,454,104.40	1,104,364,837.78		2,534,818,942.18	58,732,376.50	2,593,551,318.68
DECEMBER	2,892,562,993.24	1,937,926,188.95	954,636,804.29	933,146,569.39	96,012,703.75	1,983,796,077.43	204,769,753.23	2,188,565,830.66
TOTAL	37,637,412,366.76	27,186,190,383.48	10,451,221,983.28	12,195,373,300.12	96,012,703.75	22,742,607,987.15	1,088,273,182.05	23,830,881,169.20

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



g. Other Revenue From FAAC

MONTH	EXCHANGE GAIN DIFFERENCE	DIST. FROM GOODS & VALUABLES	ADD. REVENUE FROM SOLID MIN.	ADDITIONAL FUNDS	EXCESS BANK CHARGES	FOREX EQUALISATION ACCT	TOTAL
JANUARY	5,614,250.74						5,614,250.74
FEBRUARY	3,739,126.66				52,200,127.27		55,939,253.93
MARCH	4,814,507.65				25,812,314.27	246,987,074.24	277,613,896.16
APRIL	3,694,229.74	307,500,913.67		55,909,257.03		73,159,745.43	440,264,145.87
MAY	4,495,890.05						4,495,890.05
JUNE	6,594,333.99						6,594,333.99
JULY	5,925,673.43						5,925,673.43
AUGUST	5,776,412.47						5,776,412.47
SEPTEMBER	5,880,262.06				11,277,695.91		17,157,957.97
OCTOBER	5,389,237.71						5,389,237.71
NOVEMBER	6,345,491.83		52,386,884.67				58,732,376.50
DECEMBER	4,463,394.72					200,306,358.51	204,769,753.23
TOTAL	62,732,811.05	307,500,913.67	52,386,884.67	55,909,257.03	89,290,137.45	520,453,178.18	1,088,273,182.05

h. Deductions At Source

MONTH	EXTERNAL DEBT SERVICING	BOND ISSUANCE PROGRAMME	CONTRACTUAL OBLIGATION	SALARY BAILOUT TO STATE	RESTRUCTURING OF COM.M. BANK LOANS INTO FGN BONDS	BUDGET SUPPORT	TOTAL
JANUARY	105,738,293.96	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,426,667,084.49
FEBRUARY	105,738,293.96	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,426,667,084.49
MARCH	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,418,079,478.06
APRIL	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,418,079,478.06
MAY	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,418,079,478.06
JUNE	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,418,079,478.06
JULY	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,418,079,478.06
AUGUST	97,150,687.53	640,202,680.00	305,678,787.00	232,776,379.52	1,142,270,944.01	-	2,418,079,478.06
SEPTEMBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	225,241,769.75	2,010,600,779.29
OCTOBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	152,567,179.41	1,937,926,188.95
NOVEMBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	152,567,179.41	1,937,926,188.95
DECEMBER	104,632,899.01	-	305,678,787.00	232,776,379.52	1,142,270,944.01	152,567,179.41	1,937,926,188.95
TOTAL	1,212,912,309.14	5,121,621,440.00	3,668,145,444.00	2,793,316,554.24	13,707,251,328.12	682,943,307.98	27,186,190,383.48

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



i. Other Revenue

MONTH	GRANTS	BANK OVERDRAFT
JANUARY	193,339,647.28	-
FEBRUARY	5,391,005.84	-
MARCH	71,583,790.25	-
APRIL	213,233,266.91	-
MAY	4,626,932,194.71	-
JUNE	16,528,929.05	-
JULY	193,345,661.50	-
AUGUST	534,775.06	-
SEPTEMBER	14,453,555.89	-
OCTOBER	193,075,661.50	-
NOVEMBER	-	-
DECEMBER	-	3,450,000,000.00
TOTAL	5,528,418,487.99	3,450,000,000.00

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



NOTE 2: REVENUE FOR THE YEAR 2019

a. Revenue Earned for the Year 2019

ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL REVENUE 2019		
			NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
011100100100	OFFICE OF THE GOVERNOR	2,608,000,000.00	3,440,000.00	177,706,931.93	181,146,931.93
011100800100	OFFICE OF ENTERPRISE AND WEALTH CREATION	5,000,000.00	-	-	-
011101000100	PUBLIC PROCUREMENT AGENCY	8,000,000.00	540,000.00	-	540,000.00
011101900100	MINISTRY OF SPECIAL DUTIES	100,000,000.00	-	-	-
011103500100	BUREAU OF PUBLIC SERVICE PENSION	10,000,000.00	6,097,700.00	-	6,097,700.00
011200300100	OSUN STATE HOUSE OF ASSEMBLY	2,200,000.00	27,500.00	53,745.61	81,245.61
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	250,000.00	72,000.00	-	72,000.00
012300100100	MINISTRY OF INFORMATION AND STRATEGY	5,000,000.00	793,000.00	-	793,000.00
012300300100	OSUN STATE BROADCASTING CORPORATION	307,300,000.00	-	126,402,047.07	126,402,047.07
012400100100	MINISTRY OF HOME AFFAIRS	80,600,000.00	36,265,000.00	-	36,265,000.00
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	1,600,000.00	-	13,093,500.00	13,093,500.00
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	2,000,000.00	-	-	-
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	632,275,000.00	-	-	-
014700100100	CIVIL SERVICE COMMISSION	10,000,000.00	1,408,000.00	-	1,408,000.00
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	407,936,500.00	2,486,500.00	-	2,486,500.00
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	5,000,000.00	-	-	-
	SUB-TOTAL ADMINISTRATIVE SECTOR	4,185,161,500.00	51,129,700.00	317,256,224.61	368,385,924.61

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL REVENUE 2019		
			NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
	ECONOMIC SECTOR				
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	265,000,000.00	26,244,942.00	128,323,122.69	154,568,064.69
021501400100	OSUN PRODUCE BOARD	177,000,000.00	54,782,500.00	114,000,000.00	168,782,500.00
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	210,650,690.00	-	764,500.00	764,500.00
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	41,000,000.00	-	9,088,740.68	9,088,740.68
022000100100	MINISTRY OF FINANCE	1,101,900,000.00	9,297,832.11	1,703,367,382.72	1,712,665,214.83
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEV.	795,757,070.00	22,974,716.69	902,257,473.21	925,232,189.90
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	51,425,100,000.00	51,323,300,750.66	5,630,403,201.42	56,953,703,277.08
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	14,922,653,710.00	2,056,220,483.41	8,042,628,519.78	10,098,849,003.19
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	700,000,000.00	9,659,984.40	30,000,000.00	39,659,984.40
022205100100	OSUN MICRO CREDIT AGENCY	20,250,010.00	7,811,300.00	11,498,773.97	19,310,073.97
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	54,000,000.00	19,687,582.50	200,000.00	19,887,582.50
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	20,000,000.00	2,056,972.00	-	2,056,972.00
022905300100	OFFICE OF THE TRANSPORTATION	1,000,000,000.00	28,570,140.00	150,000,000.00	178,570,140.00
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	500,000,000.00	39,929,617.89	177,000,000.00	216,929,617.89
023400100100	MINISTRY OF WORKS & TRANSPORT	16,201,242,700.00	18,397,506.00	130,000,000.00	148,397,506.00
023400200100	OFFICE OF THE SURVEYOR - GENERAL	300,000,000.00	8,217,492.00	-	8,217,492.00
023400400100	OSUN ROAD MAINTENANCE AGENCY	3,703,700.00	53,321.00	-	53,321.00
023405500100	OSUN ASSETS MANAGEMENT AGENCY	200,000,000.00	-	294,534.00	294,534.00
023600100100	OFFICE OF TOURISM AND CULTURE	10,000,000.00	14,000.00	5.00	14,005.00
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	10,000,000.00	20,000.00	-	20,000.00
023605200100	OSUN STATE TOURISM BOARD	109,469,000.00	3,247,260.00	-	3,247,260.00
023800400100	STATE BUREAU OF STATISTICS	200,000.00	-	-	-
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMM. AFFAIRS	5,900,000.00	10,149,181.00	9,136,986.93	19,286,167.93
025210200100	OSUN STATE WATER CORPORATION	9,076,180,000.00	-	3,054,795,163.12	3,054,795,163.12
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	150,000,000.00	1,300,000.00	10,659,756.00	11,959,756.00
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	150,000,000.00	-	86,817,004.37	86,817,004.37
025305500100	OSUN NEW TOWNS AND GROWTH AREAS DEV. AUTHORITY	321,500,000.00	8,442,183.11	70,060,000.00	78,502,183.11
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	100,000,000.00	22,775,656.75	-	22,775,656.75
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	1,500,000,000.00	44,431,586.21	305,697,413.23	350,128,999.44
	SUB-TOTAL ECONOMIC SECTOR	99,371,506,880.00	53,717,584,332.73	20,566,992,577.12	74,284,576,909.85

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	ACTUAL REVENUE 2019			
		APPROVED ESTIMATES 2019 (N)	NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
	LAW AND JUSTICE SECTOR				
031801100100	JUDICIAL SERVICE COMMISSION	3,000,000.00	211,400.00	-	211,400.00
032600100100	MINISTRY OF JUSTICE	158,740,000.00	32,461,027.77	-	32,461,027.77
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	120,000,000.00	88,034,025.70	15,572,465.42	103,606,491.12
032605200100	CUSTOMARY COURT OF APPEAL	35,000,000.00	20,552,530.00	-	20,552,530.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	316,740,000.00	141,258,983.47	15,572,465.42	156,831,448.89
	REGIONAL SECTOR				
045102100100	MINISTRY OF REGIONAL INTEGRATION	1,500,000.00	-	4,513,453.77	4,513,453.77
	SUB-TOTAL REGIONAL SECTOR	1,500,000.00	-	4,513,453.77	4,513,453.77
	SOCIAL SECTOR				
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	9,450,000.00	2,456,000.00	6,589,384.98	9,045,384.98
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	2,400,000.00	1,492,000.00	1,743,792.00	3,235,792.00
051700100100	MINISTRY OF EDUCATION	3,000,000,000.00	72,983,261.61	313,794,133.79	386,777,395.40
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	1,950,000,000.00	94,440,162.22	6,242,697,172.10	6,337,137,334.32
051700800100	OSUN STATE LIBRARY BOARD	1,000,000.00	144,000.00	-	144,000.00
051701000100	OSUN STATE MASS EDUCATION AGENCY	12,163,560.00	13,444,007.70	-	13,444,007.70
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	956,085,000.00	-	731,947,381.70	731,947,381.70
051701900100	OSUN STATE POLYTECHNIC, IREE	1,568,173,010.00	-	1,716,887,593.54	1,716,887,593.54
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	393,630,000.00	-	848,514,469.54	848,514,469.54
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	776,487,500.00	-	583,832,095.42	583,832,095.42
051702200100	OSUN STATE UNIVERSITY, OSOGBO	3,991,500,000.00	-	1,938,232,523.05	1,938,232,523.05
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT, ILA ORANGUN	-	50,000.00	-	50,000.00
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE	211,640.00	50,000.00	-	50,000.00
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	375,000.00	50,000.00	-	50,000.00
051705100100	TEACHERS' ESTAB. AND PENSIONS OFFICE, OSOGBO	7,000,000.00	4,467,203.10	1,425,088.56	5,892,291.66
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	20,000,000.00	711,500.00	-	711,500.00
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	6,000,000.00	3,410,000.00	-	3,410,000.00
051706500100	OSUN EDUC. QUALITY ASSURANCE AND MORALITY AGENCY	20,000,000.00	-	-	-
052100100100	MINISTRY OF HEALTH	6,300,055,000.00	14,473,786.60	100,582,220.00	115,056,006.60
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	1,455,300,000.00	-	866,496,346.69	866,496,346.69
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	750,000,000.00	-	457,081,732.21	457,081,732.21

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	ACTUAL REVENUE 2019			
		APPROVED ESTIMATES 2019 (N)	NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	60,000,000.00	50,731,501.00	-	50,731,501.00
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	1,152,000,000.00	1,093,010.00	4,670,854,913.46	4,671,947,923.46
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	500,000,000.00	9,131,411.20	60,000,000.00	69,131,411.20
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	10,000,000.00	639,200.00	-	639,200.00
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	150,000,000.00	10,569,200.00	-	10,569,200.00
053900100100	MIN. OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	1,000,000.00	-	-	-
053905100100	OSUN STATE SPORTS COUNCIL	122,000,000.00	1,431,200.00	-	1,431,200.00
055100100100	MINISTRY OF LOCAL GOV. AND CHIEFTAINCY AFFAIRS	50,000,000.00	6,575,000.00	352,395.00	6,927,395.00
SUB-TOTAL SOCIAL SECTOR		23,264,830,710.00	288,342,443.43	18,541,031,242.04	18,829,373,685.47
TOTAL REVENUE		127,139,739,090.00	54,198,315,459.63	39,445,365,962.97	93,643,681,422.59

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



b. Revenue Earned For The Year 2019

ADMINISTRATIVE CODE

10000000	REVENUE
11000000	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)
11010100	GOVERNMENT SHARE OF FAAC
11010200	GOVERNMENT SHARE OF VAT
11010300	GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT
11010400	OTHER REVENUE FROM FAAC
	SUB-TOTAL GOV. SHARE OF FAAC (STATUTORY REVENUE)
12000000	INDEPENDENT REVENUE
	TAX REVENUE
12010100	PERSONAL TAXES
12010200	CORPORATE TAXES
	SUB-TOTAL TAX REVENUE
	NON-TAX REVENUE
12020100	LICENCES - GENERAL
12020400	FEES - GENERAL
12020500	FINES - GENERAL
12020600	SALES - GENERAL
12020700	EARNINGS -GENERAL
12020800	RENT ON GOVERNMENT BUILDINGS - GENERAL
12020900	RENT ON LAND & OTHERS - GENERAL
12021000	REPAYMENTS - GENERAL
	SUB-TOTAL NON-TAX REVENUE
	OTHER INDEPENDENT REVENUE
12021100	INVESTMENT INCOME
12021200	INTEREST EARNED
12021300	RE-IMBURSEMENT GENERAL
	MISCELLANEOUS RECEIPTS (OTHER REVENUE)
	SUB-TOTAL OTHER INDEPENDENT REVENUE
13000000	AID AND GRANTS
13010100	DOMESTIC AIDS
13010200	FOREIGN AIDS
13020300	DOMESTIC GRANTS
13020400	FOREIGN GRANTS
	SUB-TOTAL AID AND GRANTS
	TOTAL REVENUE

APPROVED ESTIMATES 2019 (N)	ACTUAL REVENUE 2019		
	NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
38,500,000,000.00	37,834,524,827.12	-	37,834,524,827.12
11,400,000,000.00	12,303,330,630.79	-	12,303,330,630.79
75,000,000.00	96,012,703.75	-	96,012,703.75
1,100,000,000.00	1,089,406,914.00	-	1,089,406,914.00
51,075,000,000.00	51,323,275,075.66	-	51,323,275,075.66
10,039,848,270.00	1,172,994,201.73	7,350,631,215.12	8,523,625,416.85
3,924,141,260.00	802,881,793.48	-	802,881,793.48
13,963,989,530.00	1,975,875,995.21	7,350,631,215.12	9,326,507,210.33
1,295,871,680.00	165,492,365.93	1,316,361,000.00	1,481,853,365.93
14,041,745,980.00	404,082,021.03	4,986,681,759.14	5,390,763,780.17
143,485,000.00	52,038,771.00	14,357,649.00	66,396,420.00
644,235,670.00	102,890,305.96	242,368,057.07	345,258,363.03
2,368,262,950.00	124,264,535.60	496,593,949.25	620,858,484.85
254,826,500.00		2,140,818.00	2,140,818.00
1,211,030,000.00	50,396,389.24	212,326,853.00	262,723,242.24
13,310,492,700.00		45,661,821.77	45,661,821.77
33,269,950,480.00	899,164,388.76	7,316,491,907.23	8,215,656,295.99
409,250,000.00	-	152,998,700.75	152,998,700.75
59,899,000.00	-	24,960,153.37	24,960,153.37
637,000,000.00	-	-	-
	-	100,768,053.69	100,768,053.69
1,106,149,000.00	-	278,726,907.81	278,726,907.81
3,370,000,000.00	-	192,349,589.76	192,349,589.76
2,400,000,000.00	-	142,378,081.78	142,378,081.78
20,839,043,010.00	-	24,018,194,821.82	24,018,194,821.82
1,115,607,070.00	-	146,593,439.44	146,593,439.44
27,724,650,080.00	-	24,499,515,932.80	24,499,515,932.80
127,139,739,090.00	54,198,315,459.63	39,445,365,962.97	93,643,681,422.59

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



c. Revenue Received For The Year 2019

ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL REVENUE 2019		
			NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
	ADMINISTRATIVE SECTOR				
011100100100	OFFICE OF THE GOVERNOR	2,608,000,000.00	3,440,000.00	177,706,931.93	181,146,931.93
011100800100	OFFICE OF ENTERPRISE AND WEALTH CREATION	5,000,000.00	-	-	-
011101000100	PUBLIC PROCUREMENT AGENCY	8,000,000.00	540,000.00	-	540,000.00
011101900100	MINISTRY OF SPECIAL DUTIES	100,000,000.00	-	-	-
011103500100	BUREAU OF PUBLIC SERVICE PENSION	10,000,000.00	6,097,700.00	-	6,097,700.00
011200300100	OSUN STATE HOUSE OF ASSEMBLY	2,200,000.00	27,500.00	53,745.61	81,245.61
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	250,000.00	72,000.00	-	72,000.00
012300100100	MINISTRY OF INFORMATION AND STRATEGY	5,000,000.00	793,000.00	-	793,000.00
012300300100	OSUN STATE BROADCASTING CORPORATION	307,300,000.00	-	143,708,668.03	143,708,668.03
012400100100	MINISTRY OF HOME AFFAIRS	80,600,000.00	36,265,000.00	-	36,265,000.00
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	1,600,000.00	-	13,093,500.00	13,093,500.00
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	2,000,000.00	-	-	-
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	632,275,000.00	-	-	-
014700100100	CIVIL SERVICE COMMISSION	10,000,000.00	1,408,000.00	-	1,408,000.00
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	407,936,500.00	2,486,500.00	-	2,486,500.00
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	5,000,000.00	-	-	-
	SUB-TOTAL ADMINISTRATIVE SECTOR	4,185,161,500.00	51,129,700.00	334,562,845.57	385,692,545.57
	ECONOMIC SECTOR				
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	265,000,000.00	26,244,942.00	128,323,122.69	154,568,064.69
021501400100	OSUN PRODUCE BOARD	177,000,000.00	54,782,500.00	114,000,000.00	168,782,500.00
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	210,650,690.00	-	764,500.00	764,500.00
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	41,000,000.00	-	9,088,740.68	9,088,740.68
022000100100	MINISTRY OF FINANCE	1,101,900,000.00	9,297,832.11	1,703,367,382.72	1,712,665,214.83
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	795,757,070.00	22,974,716.69	902,257,473.21	925,232,189.90
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	51,425,100,000.00	51,017,096,552.68	5,623,247,999.35	56,640,344,552.03
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	14,922,653,710.00	2,056,220,483.41	8,042,628,519.78	10,098,849,003.19
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	700,000,000.00	9,659,984.40	30,000,000.00	39,659,984.40
022205100100	OSUN MICRO CREDIT AGENCY	20,250,010.00	7,811,300.00	11,498,773.97	19,310,073.97
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	54,000,000.00	19,687,582.50	200,000.00	19,887,582.50
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	20,000,000.00	2,056,972.00	-	2,056,972.00
022905300100	OFFICE OF THE TRANSPORTATION	1,000,000,000.00	28,570,140.00	150,000,000.00	178,570,140.00
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	500,000,000.00	39,929,617.89	177,000,000.00	216,929,617.89
023400100100	MINISTRY OF WORKS & TRANSPORT	16,201,242,700.00	18,397,506.00	130,000,000.00	148,397,506.00

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL REVENUE 2019		
			NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
023400200100	OFFICE OF THE SURVEYOR - GENERAL	300,000,000.00	8,217,492.00	-	8,217,492.00
023400400100	OSUN ROAD MAINTENANCE AGENCY	3,703,700.00	53,321.00	-	53,321.00
023405500100	OSUN ASSETS MANAGEMENT AGENCY	200,000,000.00	-	294,534.00	294,534.00
023600100100	OFFICE OF TOURISM AND CULTURE	10,000,000.00	14,000.00	5.00	14,005.00
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	10,000,000.00	20,000.00	-	20,000.00
023605200100	OSUN STATE TOURISM BOARD	109,469,000.00	3,247,260.00	-	3,247,260.00
023800400100	STATE BUREAU OF STATISTICS	200,000.00	-	-	-
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	5,900,000.00	10,149,181.00	9,136,986.93	19,286,167.93
025210200100	OSUN STATE WATER CORPORATION	9,076,180,000.00	-	3,054,795,163.12	3,054,795,163.12
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	150,000,000.00	1,300,000.00	10,659,756.00	11,959,756.00
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	150,000,000.00	-	86,817,004.37	86,817,004.37
025305500100	OSUN NEW TOWNS AND GROWTH AREAS DEV. AUTHORITY	321,500,000.00	8,442,183.11	70,060,000.00	78,502,183.11
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	100,000,000.00	22,775,656.75	-	22,775,656.75
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	1,500,000,000.00	44,431,586.21	305,697,413.23	350,128,999.44
	SUB-TOTAL ECONOMIC SECTOR	99,371,506,880.00	53,411,380,809.75	20,559,837,375.05	73,971,218,184.80
	LAW AND JUSTICE SECTOR				
031801100100	JUDICIAL SERVICE COMMISSION	3,000,000.00	211,400.00	-	211,400.00
032600100100	MINISTRY OF JUSTICE	158,740,000.00	32,461,027.77	-	32,461,027.77
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	120,000,000.00	88,034,025.70	-	88,034,025.70
032605200100	CUSTOMARY COURT OF APPEAL	35,000,000.00	20,552,530.00	-	20,552,530.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	316,740,000.00	141,258,983.47	-	141,258,983.47
	REGIONAL SECTOR				
045102100100	MINISTRY OF REGIONAL INTEGRATION	1,500,000.00	-	4,513,453.77	4,513,453.77
	SUB-TOTAL REGIONAL SECTOR	1,500,000.00	-	4,513,453.77	4,513,453.77

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	ACTUAL REVENUE 2019			
		APPROVED ESTIMATES 2019 (N)	NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
	SOCIAL SECTOR				
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	9,450,000.00	2,456,000.00	6,589,384.98	9,045,384.98
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	2,400,000.00	1,492,000.00	1,743,792.00	3,235,792.00
051700100100	MINISTRY OF EDUCATION	3,000,000,000.00	72,983,261.61	313,794,133.79	386,777,395.40
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	1,950,000,000.00	94,440,162.22	6,242,697,172.10	6,337,137,334.32
051700800100	OSUN STATE LIBRARY BOARD	1,000,000.00	144,000.00	-	144,000.00
051701000100	OSUN STATE MASS EDUCATION AGENCY	12,163,560.00	13,444,007.70	-	13,444,007.70
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	956,085,000.00	-	731,947,381.70	731,947,381.70
051701900100	OSUN STATE POLYTECHNIC, IREE	1,568,173,010.00	-	1,719,044,993.54	1,719,044,993.54
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	393,630,000.00	-	848,514,469.54	848,514,469.54
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	776,487,500.00	-	583,832,095.42	583,832,095.42
051702200100	OSUN STATE UNIVERSITY, OSOGBO	3,991,500,000.00	-	1,938,232,523.05	1,938,232,523.05
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN	-	50,000.00	-	50,000.00
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE	211,640.00	50,000.00	-	50,000.00
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	375,000.00	50,000.00	-	50,000.00
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	7,000,000.00	4,467,203.10	1,425,088.56	5,892,291.66
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	20,000,000.00	711,500.00	-	711,500.00
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	6,000,000.00	3,410,000.00	-	3,410,000.00
051706500100	OSUN EDUCATION QUALITY ASSURANCE AND MORALITY AGENCY	20,000,000.00	-	-	-
052100100100	MINISTRY OF HEALTH	6,300,055,000.00	14,473,786.60	100,582,220.00	115,056,006.60
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	1,455,300,000.00	-	866,496,346.69	866,496,346.69
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	750,000,000.00	-	457,081,732.21	457,081,732.21
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	60,000,000.00	50,731,501.00	-	50,731,501.00
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	1,152,000,000.00	1,093,010.00	4,670,854,913.46	4,671,947,923.46
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	500,000,000.00	9,131,411.20	60,000,000.00	69,131,411.20
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	10,000,000.00	639,200.00	-	639,200.00
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	150,000,000.00	10,569,200.00	-	10,569,200.00
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	1,000,000.00	-	-	-
053905100100	OSUN STATE SPORTS COUNCIL	122,000,000.00	1,431,200.00	-	1,431,200.00
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	50,000,000.00	6,575,000.00	352,395.00	6,927,395.00
	SUB-TOTAL SOCIAL SECTOR	23,264,830,710.00	288,342,443.43	18,543,188,642.04	18,831,531,085.47
	TOTAL REVENUE	127,139,739,090.00	53,892,111,936.65	39,442,102,316.44	93,334,214,253.08

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



d. Revenue Received For The Year 2019

ADMINISTRATIVE

CODE

10000000	REVENUE
11000000	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)
11010100	GOVERNMENT SHARE OF FAAC
11010200	GOVERNMENT SHARE OF VAT
11010300	GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT
11010400	OTHER REVENUE FROM FAAC
	SUB-TOTAL GOV. SHARE OF FAAC (STATUTORY REVENUE)
12000000	INDEPENDENT REVENUE
12010100	PERSONAL TAXES
12010200	CORPORATE TAXES
12020100	LICENCES - GENERAL
12020400	FEES - GENERAL
12020500	FINES - GENERAL
12020600	SALES - GENERAL
12020700	EARNINGS -GENERAL
12020800	RENT ON GOVERNMENT BUILDINGS - GENERAL
12020900	RENT ON LAND & OTHERS - GENERAL
12021000	REPAYMENTS - GENERAL
12021100	INVESTMENT INCOME
12021200	INTEREST EARNED
12021300	RE-IMBURSEMENT GENERAL
	MISCELLANEOUS RECEIPTS
	SUB-TOTAL INDEPENDENT REVENUE
13000000	AID AND GRANTS
13010100	DOMESTIC AIDS
13010200	FOREIGN AIDS
13020300	DOMESTIC GRANTS
13020400	FOREIGN GRANTS
	SUB-TOTAL AID AND GRANTS
	TOTAL REVENUE

APPROVED ESTIMATES 2019 (N)	ACTUAL REVENUE 2019		
	NON RETAINABLE (N)	RETAINABLE (N)	TOTAL (N)
38,500,000,000.00	37,637,412,366.76	-	37,637,412,366.76
11,400,000,000.00	12,195,373,300.12	-	12,195,373,300.12
75,000,000.00	96,012,703.75	-	96,012,703.75
1,100,000,000.00	1,088,273,182.05	-	1,088,273,182.05
51,075,000,000.00	51,017,071,552.68	-	51,017,071,552.68
10,039,848,270.00	1,172,994,201.73	7,350,631,215.12	8,523,625,416.85
3,924,141,260.00	802,881,793.48	-	802,881,793.48
1,295,871,680.00	165,492,365.93	1,316,361,000.00	1,481,853,365.93
14,041,745,980.00	404,082,021.03	4,973,266,693.72	5,377,348,714.75
143,485,000.00	52,038,771.00	14,357,649.00	66,396,420.00
644,235,670.00	102,890,305.96	242,368,057.07	345,258,363.03
2,368,262,950.00	124,264,535.60	513,900,570.21	638,165,105.81
254,826,500.00	-	2,140,818.00	2,140,818.00
1,211,030,000.00	50,396,389.24	212,326,853.00	262,723,242.24
13,310,492,700.00	-	45,661,821.77	45,661,821.77
409,250,000.00	-	29,343,136.05	29,343,136.05
59,899,000.00	-	24,960,153.37	24,960,153.37
637,000,000.00	-	-	-
		100,768,053.69	100,768,053.69
48,340,089,010.00	2,875,040,383.97	14,826,086,021.01	17,701,126,404.97
3,370,000,000.00	-	192,349,589.76	192,349,589.76
2,400,000,000.00	-	142,378,081.78	142,378,081.78
20,839,043,010.00	-	24,134,695,184.45	24,134,695,184.45
1,115,607,070.00	-	146,593,439.44	146,593,439.44
27,724,650,080.00	-	24,616,016,295.43	24,616,016,295.43
127,139,739,090.00	53,892,111,936.65	39,442,102,316.44	93,334,214,253.08

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



e. Other Capital Receipts (Borrowings and Deposits) For The Year 2019

ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (₦)	ACTUAL REVENUE 2019 (₦)
	ECONOMIC SECTOR		
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	6,266,802,310.00	2,294,657,963.00
025210200100	OSUN STATE WATER CORPORATION	20,000,000,000.00	1,531,908,106.90
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	-	536,475,538.93
	SUB-TOTAL ECONOMIC SECTOR	26,266,802,310.00	4,363,041,608.83
	LAW AND JUSTICE SECTOR		
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	-	29,765,331.12
	SUB-TOTAL LAW AND JUSTICE SECTOR	-	29,765,331.12
	SOCIAL SECTOR		
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	1,000,000,000.00	-
	SUB-TOTAL SOCIAL SECTOR	1,000,000,000.00	-
	TOTAL REVENUE	27,266,802,310.00	4,392,806,939.95



NOTE 3: PERSONNEL EXPENDITURE FOR THE YEAR 2019

a. Personnel Expenditure Incurred For The Year 2019 (By MDA)

ADMINISTRATIVE CODE	MDA	ACTUAL EXPENDITURE 2019 (N)
	ADMINISTRATIVE SECTOR	
011100100100	OFFICE OF THE GOVERNOR	709,897,980.84
011101000100	PUBLIC PROCUREMENT AGENCY	13,575,849.98
011101900100	MINISTRY OF SPECIAL DUTIES	3,560,959.75
011103500100	BUREAU OF PUBLIC SERVICE PENSION	7,458,940,940.19
011200300100	OSUN STATE HOUSE OF ASSEMBLY	364,849,277.98
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	18,940,877.49
012300100100	MINISTRY OF INFORMATION AND STRATEGY	42,397,109.00
012300300100	OSUN STATE BROADCASTING CORPORATION	224,585,820.25
012400100100	MINISTRY OF HOME AFFAIRS	86,282,082.92
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	70,131,269.89
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	100,612,006.80
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	60,851,912.62
014700100100	CIVIL SERVICE COMMISSION	30,908,983.59
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	20,013,481.10
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	15,589,424.65
	SUB-TOTAL ADMINISTRATIVE SECTOR	9,221,137,977.05
	ECONOMIC SECTOR	
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	206,194,243.79
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	103,104,555.35
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	60,079,464.57
022000100100	MINISTRY OF FINANCE	60,512,510.38
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	55,287,033.06
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	112,629,278.83
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	60,428,359.00
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	99,725,606.05
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	9,600,000.00
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	63,020,027.99
022905300100	OFFICE OF THE TRANSPORTATION	129,855,814.35

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	ACTUAL EXPENDITURE 2019 (N)
	ADMINISTRATIVE SECTOR	
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	70,154,895.54
023400100100	MINISTRY OF WORKS & TRANSPORT	156,964,026.67
023400200100	OFFICE OF THE SURVEYOR - GENERAL	18,175,244.80
023400400100	OSUN ROAD MAINTENANCE AGENCY	41,593,935.10
023600100100	OFFICE OF TOURISM AND CULTURE	24,202,557.38
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	36,368,762.13
023605200100	OSUN STATE TOURISM BOARD	11,126,486.64
023800400100	STATE BUREAU OF STATISTICS	24,655,933.64
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	68,097,067.99
025210200100	OSUN STATE WATER CORPORATION	311,641,150.43
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	66,711,449.74
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	32,651,482.47
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	16,302,253.30
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	63,320,738.63
	SUB-TOTAL ECONOMIC SECTOR	1,902,402,877.83
	LAW AND JUSTICE SECTOR	
031801100100	JUDICIAL SERVICE COMMISSION	54,966,823.37
032600100100	MINISTRY OF JUSTICE	121,674,865.60
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	348,487,540.86
032605200100	CUSTOMARY COURT OF APPEAL	268,608,585.66
	SUB-TOTAL LAW AND JUSTICE SECTOR	793,737,815.49
	SOCIAL SECTOR	
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	920,789,303.50
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	57,164,107.29
051700100100	MINISTRY OF EDUCATION	344,727,211.43
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	58,990,701.56
051700800100	OSUN STATE LIBRARY BOARD	6,525,727.28
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	708,059,165.07
051701900100	OSUN STATE POLYTECHNIC, IREE	996,536,619.41
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	788,993,684.82
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	680,114,885.11
051702200100	OSUN STATE UNIVERSITY, OSOGBO	1,922,513,375.75
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN	1,123,160,249.47
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE	1,032,616,710.22

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE

MDA

ACTUAL EXPENDITURE 2019 (N)

051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	978,022,454.62
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	41,956,507.18
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	136,079,743.26
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	12,172,454.59
052100100100	MINISTRY OF HEALTH	426,193,555.33
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	40,826,085.92
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	2,843,824,530.64
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	1,986,943,342.63
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	62,068,780.66
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	46,326,089.19
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	13,125,008.00
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	83,521,987.25
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	22,274,264.77
053905100100	OSUN STATE SPORTS COUNCIL	120,662,369.48
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	39,303,741.77
	SUB-TOTAL SOCIAL SECTOR	15,493,492,656.20
	TOTAL PERSONNEL COST	27,410,771,326.57

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



b. Personnel Expenditure Incurred For The Year 2019 (By Nature)

ECONOMIC CODE

20000000	EXPENDITURE
21000000	PERSONNEL COST
21010100	SALARIES AND WAGES
21020100	ALLOWANCES
21020200	SOCIAL CONTRIBUTIONS
21030100	SOCIAL BENEFITS
	SALARY, GRATUITY AND PENSION ARREARS
	TOTAL PERSONNEL COST

APPROVED ESTIMATES 2019 (₦)	ACTUAL EXPENDITURE 2019 (₦)
26,681,386,220.00	18,817,713,418.67
1,501,464,680.00	1,149,604,435.38
3,000,000,000.00	2,193,214,183.69
5,749,938,540.00	5,250,239,288.83
8,000,000,000.00	-
44,932,789,440.00	27,410,771,326.57

c. Personnel Expenditure Paid For The Year 2019 (By MDA)

ADMINISTRATIVE CODE

MDA

	ADMINISTRATIVE SECTOR
011100100100	OFFICE OF THE GOVERNOR
011100800100	OFFICE OF ENTERPRISE AND WEALTH CREATION
011101000100	PUBLIC PROCUREMENT AGENCY
011101900100	MINISTRY OF SPECIAL DUTIES
011103500100	BUREAU OF PUBLIC SERVICE PENSION
011200300100	OSUN STATE HOUSE OF ASSEMBLY
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION
012300100100	MINISTRY OF INFORMATION AND STRATEGY
012300300100	OSUN STATE BROADCASTING CORPORATION
012400100100	MINISTRY OF HOME AFFAIRS
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)
014700100100	CIVIL SERVICE COMMISSION
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION
	SUB-TOTAL ADMINISTRATIVE SECTOR

APPROVED ESTIMATES 2019 (₦)	ACTUAL EXPENDITURE 2019 (₦)
1,031,054,990.00	716,678,191.28
16,515,630.00	-
18,573,280.00	13,492,240.04
16,939,690.00	3,519,777.05
8,799,472,760.00	8,205,903,972.36
430,053,990.00	394,922,499.01
62,683,240.00	19,209,554.63
60,127,960.00	42,759,570.27
241,024,710.00	240,484,046.30
131,776,090.00	80,192,889.51
86,294,860.00	70,785,734.92
113,622,990.00	102,357,678.06
74,045,720.00	60,288,591.27
62,766,850.00	31,454,370.14
39,153,980.00	19,617,121.15
72,573,970.00	15,898,262.47
11,256,680,710.00	10,017,564,498.46

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL EXPENDITURE 2019 (N)
	ECONOMIC SECTOR		
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	278,509,730.00	205,992,392.83
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	109,760,900.00	103,582,093.91
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	75,435,830.00	59,097,532.10
022000100100	MINISTRY OF FINANCE	72,123,190.00	61,727,530.24
022000200100	DEBT MANAGEMENT OFFICE	17,342,400.00	-
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	92,390,090.00	55,797,295.25
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	133,689,200.00	114,137,369.60
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	63,362,880.00	62,535,946.71
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	166,612,260.00	102,784,148.26
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	31,769,340.00	9,600,000.00
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	77,750,400.00	63,380,191.42
022905300100	OFFICE OF THE TRANSPORTATION	130,129,140.00	130,126,749.89
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	101,668,390.00	71,456,180.67
023400100100	MINISTRY OF WORKS & TRANSPORT	166,245,070.00	160,357,538.03
023400200100	OFFICE OF THE SURVEYOR - GENERAL	26,872,090.00	18,865,232.26
023400400100	OSUN ROAD MAINTENANCE AGENCY	58,732,470.00	42,353,961.47
023600100100	OFFICE OF TOURISM AND CULTURE	43,073,980.00	24,100,667.00
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	42,919,830.00	35,769,886.97
023605200100	OSUN STATE TOURISM BOARD	23,983,230.00	11,626,318.62
023800400100	STATE BUREAU OF STATISTICS	35,569,770.00	24,960,647.93
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	119,214,460.00	69,032,758.73
025210200100	OSUN STATE WATER CORPORATION	345,922,990.00	311,499,392.61
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	80,003,850.00	66,489,088.91
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	53,338,260.00	32,922,103.26
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	25,792,920.00	16,291,054.55
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	98,222,000.00	64,216,076.77
	SUB-TOTAL ECONOMIC SECTOR	2,470,434,670.00	1,918,702,157.99
	LAW AND JUSTICE SECTOR		
031801100100	JUDICIAL SERVICE COMMISSION	127,545,430.00	57,300,177.25
032600100100	MINISTRY OF JUSTICE	270,507,090.00	123,649,220.45
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	464,443,300.00	358,707,439.52
032605200100	CUSTOMARY COURT OF APPEAL	436,757,760.00	270,966,577.62
	SUB-TOTAL LAW AND JUSTICE SECTOR	1,299,253,580.00	810,623,414.84

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL EXPENDITURE 2019 (N)
	REGIONAL SECTOR		
045102100100	MINISTRY OF REGIONAL INTEGRATION	23,690,580.00	-
	SUB-TOTAL REGIONAL SECTOR	23,690,580.00	-
	SOCIAL SECTOR		
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	2,547,885,770.00	921,309,710.28
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	63,703,770.00	57,552,295.55
051700100100	MINISTRY OF EDUCATION	376,736,750.00	352,416,221.35
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	78,519,010.00	59,708,547.22
051700800100	OSUN STATE LIBRARY BOARD	11,651,660.00	6,394,013.09
051701000100	OSUN STATE MASS EDUCATION AGENCY	30,066,020.00	-
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	909,568,360.00	713,682,331.01
051701900100	OSUN STATE POLYTECHNIC, IREE	1,048,944,850.00	992,196,230.68
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	806,033,800.00	803,413,333.99
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	910,881,510.00	728,742,452.07
051702200100	OSUN STATE UNIVERSITY, OSOGBO	2,218,370,070.00	2,011,238,011.74
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN	1,358,282,060.00	1,196,039,753.07
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE	1,148,122,180.00	1,107,020,562.14
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	1,157,134,620.00	1,065,588,321.00
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	75,511,850.00	43,193,556.14
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	196,093,380.00	139,090,408.88
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	36,404,620.00	12,254,738.09
052100100100	MINISTRY OF HEALTH	603,004,030.00	439,598,453.11
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	57,357,490.00	39,053,506.14
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	4,392,524,160.00	2,943,405,869.28
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	2,632,036,860.00	2,034,799,234.58
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	782,273,900.00	61,976,591.34
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	82,910,760.00	46,436,916.75
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	15,333,670.00	13,125,008.00
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	108,525,350.00	84,113,634.28
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	38,822,540.00	22,755,174.24
053905100100	OSUN STATE SPORTS COUNCIL	130,934,880.00	121,560,878.99
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	65,095,980.00	39,370,628.44
	SUB-TOTAL SOCIAL SECTOR	21,882,729,900.00	16,056,036,381.45
	SALARY, GRATUITY AND PENSION ARREARS	8,000,000,000.00	-
	TOTAL PERSONNEL COST	44,932,789,440.00	28,802,926,452.74

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



d. Personnel Expenditure Paid For The Year 2019 (By Nature)

ECONOMIC CODE

20000000	EXPENDITURE
21000000	PERSONNEL COST
21010100	SALARIES AND WAGES
21020100	ALLOWANCES
21020200	SOCIAL CONTRIBUTIONS
21030100	SOCIAL BENEFITS
	SALARY, GRATUITY AND PENSION ARREARS
	TOTAL PERSONNEL COST

APPROVED ESTIMATES 2019 (₦)	ACTUAL EXPENDITURE 2019 (₦)
26,681,386,220.00	19,395,660,009.80
1,501,464,680.00	1,219,525,098.55
3,000,000,000.00	1,224,757,545.09
5,749,938,540.00	6,962,983,799.30
8,000,000,000.00	-
44,932,789,440.00	28,802,926,452.74



NOTE 4: OTHER RECURRENT EXPENDITURE FOR THE YEAR 2019

a. Other Recurrent Expenditure Incurred For The Year 2019 (By MDA)

ADMINISTRATIVE CODE	MDA	ACTUAL EXPENDITURE 2019 (N)
	ADMINISTRATIVE SECTOR	
011100100100	OFFICE OF THE GOVERNOR	4,147,789,048.10
011101000100	PUBLIC PROCUREMENT AGENCY	3,123,280.10
011103500100	BUREAU OF PUBLIC SERVICE PENSION	2,201,800.06
011200300100	OSUN STATE HOUSE OF ASSEMBLY	789,201,540.99
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	13,004,552.18
012300100100	MINISTRY OF INFORMATION AND STRATEGY	4,165,267.08
012300300100	OSUN STATE BROADCASTING CORPORATION	105,705,768.97
012400100100	MINISTRY OF HOME AFFAIRS	142,626,227.44
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	41,816,815.39
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	11,458,794.33
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	8,597,802.33
014700100100	CIVIL SERVICE COMMISSION	1,000,962.00
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	22,210,220.00
	SUB-TOTAL ADMINISTRATIVE SECTOR	5,292,902,078.97
	ECONOMIC SECTOR	
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	15,348,448.70
021501400100	OSUN PRODUCE BOARD	11,393,120.50
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	2,430.90
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	7,165,779.40
022000100100	MINISTRY OF FINANCE	3,260,342,904.02
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	65,156,376.75
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	60,425,158.60
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	179,364,290.24
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	60,566,484.10
022205100100	OSUN MICRO CREDIT AGENCY	13,659,609.74
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	13,232,819.08
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	24,287,175.90

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	ACTUAL EXPENDITURE 2019 (N)
022905300100	OFFICE OF THE TRANSPORTATION	29,029,857.48
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	5,466,023.88
023400100100	MINISTRY OF WORKS & TRANSPORT	110,191,032.42
023400200100	OFFICE OF THE SURVEYOR - GENERAL	792,225.66
023400400100	OSUN ROAD MAINTENANCE AGENCY	103,175.72
023405500100	OSUN ASSETS MANAGEMENT AGENCY	280,000.00
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	7,043,503.49
023605200100	OSUN STATE TOURISM BOARD	204,811.55
023800400100	STATE BUREAU OF STATISTICS	2,003,488.00
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	292,450,724.61
025210200100	OSUN STATE WATER CORPORATION	187,135,341.31
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	227,558,139.95
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	28,973,129.27
025305500100	OSUN NEW TOWNS AND GROWTH AREAS DEVELOPMENT AUTHORITY	1,611,026.03
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	4,003,540.00
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	8,060,559.77
	SUB-TOTAL ECONOMIC SECTOR	4,615,851,177.07
	LAW AND JUSTICE SECTOR	
031801100100	JUDICIAL SERVICE COMMISSION	14,003,363.74
032600100100	MINISTRY OF JUSTICE	13,446,091.06
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	199,058,845.20
032605200100	CUSTOMARY COURT OF APPEAL	63,275,000.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	289,783,300.00
	REGIONAL SECTOR	
045102100100	MINISTRY OF REGIONAL INTEGRATION	5,099,345.21
	SUB-TOTAL REGIONAL SECTOR	5,099,345.21

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDAS	ACTUAL EXPENDITURE 2019 (N)
	SOCIAL SECTOR	
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	25,154,149.07
051700100100	MINISTRY OF EDUCATION	56,199,593.65
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	304,383,112.49
051700800100	OSUN STATE LIBRARY BOARD	81,231,382.76
051701000100	OSUN STATE MASS EDUCATION AGENCY	64,490.00
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	1,000,350.03
051701900100	OSUN STATE POLYTECHNIC, IREE	511,956,281.36
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	442,868,809.70
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	267,257,283.47
051702200100	OSUN STATE UNIVERSITY, OSOGBO	138,108,288.00
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN (DISTRICT OFFICE)	563,562,553.35
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE (DISTRICT OFFICE)	6,640,050.66
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE (DISTRICT OFFICE)	5,686,626.01
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	6,083,353.81
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	2,373,112.05
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	4,472,072.00
051706500100	OSUN EDUCATION QUALITY ASSURANCE AND MORALITY AGENCY	612.00
052100100100	MINISTRY OF HEALTH	7,868,591.28
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	90,292,017.54
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	39,055,941.71
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	319,146,202.12
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	42,006,836.46
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	9,587,650.01
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	37,155,257.08
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	32,375.04
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	42,532,470.78
053905100100	OSUN STATE SPORTS COUNCIL	19,276,951.56
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	35,548,229.72
	SUB-TOTAL SOCIAL SECTOR	814,179.75
	TOTAL OTHER RECURRENT COST	3,060,358,823.46
		13,263,994,724.71

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



b. Other Recurrent Expenditure Incurred For The Year 2019 (By Nature)

ECONOMIC CODE

20000000	EXPENDITURE
22000000	OTHER RECURRENT COSTS
22020100	TRAVEL & TRANSPORT - GENERAL
22020200	UTILITIES - GENERAL
22020300	MATERIALS & SUPPLIES - GENERAL
22020400	MAINTENANCE SERVICES - GENERAL
22020500	TRAINING - GENERAL
22020600	OTHER SERVICES - GENERAL
22020700	CONSULTING & PROFESSIONAL SERVICES - GENERAL
22020800	FUEL & LUBRICANTS - GENERAL
22020900	FINANCIAL CHARGES - GENERAL
22021000	MISCELLANEOUS EXPENSES GENERAL
22040100	LOCAL GRANTS AND CONTRIBUTIONS
22040200	FOREIGN GRANTS AND CONTRIBUTIONS
22030100	STAFF LOANS & ADVANCES
22070100	TRANSFER TO FUND RECURRENT EXPENDITURE-PAYMENT
23040100	PRESERVATION OF THE ENVIRONMENT- GENERAL
23050100	OTHER CAPITAL EXPENDITURE
22050100	SUBSIDY TO GOVERNMENT OWNED COMPANIES & PARASTATALS
22050200	SUBSIDY TO PRIVATE COMPANIES
	TOTAL OTHER RECURRENT COSTS

APPROVED ESTIMATES 2019 (N)

1,287,750,000.00
752,529,360.00
801,612,930.00
1,142,631,020.00
842,639,800.00
1,410,233,710.00
1,829,020,220.00
496,277,640.00
577,311,070.00
5,283,598,850.00
743,150,070.00
50,120,000.00
50,000,000.00
100,000,000.00
200,000,000.00
236,088,240.00
15,802,962,910.00
534,575,000.00
50,000,000.00
584,575,000.00
16,387,537,910.00

ACTUAL EXPENDITURE 2019 (N)

966,115,964.20
655,435,015.52
612,030,118.43
759,892,667.13
614,458,464.48
1,241,985,172.22
1,193,442,626.48
425,813,999.74
243,525,883.73
5,056,428,858.47
639,484,113.87
3,801,250.00
45,000.00
12,364,159.42
142,303,401.74
171,477,100.00
12,738,603,795.43
523,290,853.28
2,100,076.00
525,390,929.28
13,263,994,724.71

c. Public Debt Charges

DEDUCTIONS AT SOURCE (SUB-TOTAL)
INTERNAL LOAN REPAYMENT (INTEREST)
SINKING FUND PAYMENT
LEASE REPAYMENT (RENTAL FEES)
TOTAL

AMOUNT (N)

25,861,939,000.55
1,359,529,255.04
360,000,000.00
104,554,135.31
27,686,022,390.90

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



d. Other Recurrent Expenditure Paid For The Year 2019 (By MDA)

ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL EXPENDITURE 2019 (N)
	ADMINISTRATIVE SECTOR		
011100100100	OFFICE OF THE GOVERNOR	4,232,253,650.00	4,202,061,779.11
011100800100	OFFICE OF ENTERPRISE AND WEALTH CREATION	5,000,000.00	-
011101000100	PUBLIC PROCUREMENT AGENCY	31,639,000.00	3,123,280.10
011101900100	MINISTRY OF SPECIAL DUTIES	10,000,000.00	-
011103500100	BUREAU OF PUBLIC SERVICE PENSION	2,500,000.00	2,201,800.06
011200300100	OSUN STATE HOUSE OF ASSEMBLY	1,290,503,940.00	789,201,540.99
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	65,500,000.00	13,004,552.18
012300100100	MINISTRY OF INFORMATION AND STRATEGY	6,000,000.00	4,165,267.08
012300300100	OSUN STATE BROADCASTING CORPORATION	105,920,660.00	105,705,768.97
012400100100	MINISTRY OF HOME AFFAIRS	186,604,080.00	142,626,227.44
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	200,024,480.00	41,816,815.39
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	12,000,000.00	10,271,294.33
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	12,000,000.00	8,597,802.33
014700100100	CIVIL SERVICE COMMISSION	12,000,000.00	1,000,962.00
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	71,718,020.00	-
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	30,000,000.00	22,210,220.00
	SUB-TOTAL ADMINISTRATIVE SECTOR	6,273,663,830.00	5,345,987,309.98
	ECONOMIC SECTOR		
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	83,500,000.00	2,416,948.70
021501400100	OSUN PRODUCE BOARD	15,000,000.00	11,393,120.50
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	5,500,000.00	2,430.90
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	9,544,180.00	7,165,779.40
022000100100	MINISTRY OF FINANCE	3,636,300,480.00	3,260,342,904.02
022000200100	DEBT MANAGEMENT OFFICE	123,039,000.00	-
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	263,472,410.00	68,517,378.05
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	66,507,590.00	60,410,991.93
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	180,000,000.00	179,364,290.24
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	105,583,880.00	60,566,484.10
022205100100	OSUN MICRO CREDIT AGENCY	15,721,200.00	15,659,609.74
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	30,000,000.00	13,232,819.08

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE

MDA

APPROVED ESTIMATES 2019 (N)

ACTUAL EXPENDITURE 2019 (N)

022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	31,000,000.00	24,287,175.90
022905300100	OFFICE OF THE TRANSPORTATION	32,156,270.00	31,625,857.48
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	8,000,000.00	5,466,023.88
023400100100	MINISTRY OF WORKS & TRANSPORT	148,663,030.00	133,079,348.94
023400200100	OFFICE OF THE SURVEYOR - GENERAL	6,000,000.00	842,225.66
023400400100	OSUN ROAD MAINTENANCE AGENCY	8,957,900.00	103,175.72
023405500100	OSUN ASSETS MANAGEMENT AGENCY	12,000,000.00	280,000.00
023600100100	OFFICE OF TOURISM AND CULTURE	4,500,000.00	-
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	10,000,000.00	7,043,503.49
023605200100	OSUN STATE TOURISM BOARD	4,807,000.00	204,811.55
023800400100	STATE BUREAU OF STATISTICS	33,453,910.00	2,003,488.00
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	296,555,070.00	292,450,724.61
025210200100	OSUN STATE WATER CORPORATION	188,054,260.00	187,135,341.31
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	227,900,000.00	227,558,139.95
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	29,395,840.00	28,973,129.27
025305500100	OSUN NEW TOWNS AND GROWTH AREAS DEVELOPMENT AUTHORITY	15,000,000.00	1,611,026.03
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	12,000,000.00	4,003,540.00
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	15,000,000.00	8,060,559.77
SUB-TOTAL ECONOMIC SECTOR		5,617,612,020.00	4,633,800,828.22
LAW AND JUSTICE SECTOR			
031801100100	JUDICIAL SERVICE COMMISSION	60,000,000.00	14,003,363.74
032600100100	MINISTRY OF JUSTICE	100,000,000.00	13,446,091.06
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	300,000,000.00	199,058,845.20
032605200100	CUSTOMARY COURT OF APPEAL	149,213,500.00	63,493,297.75
SUB-TOTAL LAW AND JUSTICE SECTOR		609,213,500.00	290,001,597.75
REGIONAL SECTOR			
045102100100	MINISTRY OF REGIONAL INTEGRATION	10,000,000.00	5,099,345.21
SUB-TOTAL REGIONAL SECTOR		10,000,000.00	5,099,345.21

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE

MDA

APPROVED ESTIMATES 2019 (N)

ACTUAL EXPENDITURE 2019 (N)

SOCIAL SECTOR

051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	85,140,000.00	25,154,149.07
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	97,598,270.00	56,199,593.65
051700100100	MINISTRY OF EDUCATION	338,887,470.00	304,435,427.50
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	90,000,000.00	89,023,382.76
051700800100	OSUN STATE LIBRARY BOARD	670,000.00	398,490.00
051701000100	OSUN STATE MASS EDUCATION AGENCY	4,565,450.00	1,000,350.03
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	530,499,500.00	511,956,281.36
051701900100	OSUN STATE POLYTECHNIC, IREE	446,485,000.00	442,868,809.70
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	267,361,250.00	267,257,283.47
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	138,500,000.00	138,108,288.00
051702200100	OSUN STATE UNIVERSITY, OSOGBO	700,000,000.00	563,562,553.35
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN (DISTRICT OFFICE)	60,929,370.00	6,640,050.66
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE (DISTRICT OFFICE)	80,356,250.00	5,686,626.01
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE (DISTRICT OFFICE)	58,428,430.00	6,086,988.31
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	4,674,000.00	2,373,112.05
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	20,000,000.00	4,472,072.00
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	10,000,000.00	596,612.00
051706500100	OSUN EDUCATION QUALITY ASSURANCE AND MORALITY AGENCY	18,008,530.00	7,868,591.28
052100100100	MINISTRY OF HEALTH	245,932,290.00	90,292,017.54
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	39,670,000.00	39,055,941.71
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	320,109,750.00	319,146,202.12
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	95,000,000.00	42,006,836.46
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	10,000,000.00	9,587,650.01
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	23,600,000.00	22,133,257.58
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	5,000,000.00	32,375.04
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	43,350,000.00	42,403,470.78
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	60,000,000.00	25,789,951.56
053905100100	OSUN STATE SPORTS COUNCIL	70,000,000.00	35,548,229.72
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	12,283,000.00	814,179.75
SUB-TOTAL SOCIAL SECTOR		3,877,048,560.00	3,060,498,773.47
TOTAL OTHER RECURRENT COST		16,387,537,910.00	13,335,387,854.63

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



e. Other Recurrent Expenditure Paid For The Year 2019 (By Nature)

ECONOMIC CODE

EXPENDITURE	
22000000	OTHER RECURRENT COSTS
22020100	TRAVEL & TRANSPORT - GENERAL
22020200	UTILITIES - GENERAL
22020300	MATERIALS & SUPPLIES - GENERAL
22020400	MAINTENANCE SERVICES - GENERAL
22020500	TRAINING - GENERAL
22020600	OTHER SERVICES - GENERAL
22020700	CONSULTING & PROFESSIONAL SERVICES - GENERAL
22020800	FUEL & LUBRICANTS - GENERAL
22020900	FINANCIAL CHARGES - GENERAL
22021000	MISCELLANEOUS EXPENSES GENERAL
22030100	STAFF LOANS & ADVANCES
22040100	LOCAL GRANTS AND CONTRIBUTIONS
22040200	FOREIGN GRANTS AND CONTRIBUTIONS
22050100	SUBSIDY TO GOVERNMENT OWNED COMPANIES & PARASTATALS
22050200	SUBSIDY TO PRIVATE COMPANIES
22070100	TRANSFER TO FUND RECURRENT EXPENDITURE-PAYMENT
23040100	PRESERVATION OF THE ENVIRONMENT- GENERAL
23050100	OTHER CAPITAL EXPENDITURE
	TOTAL OTHER RECURRENT COSTS

APPROVED ESTIMATES 2019 (N)

1,287,750,000.00
752,529,360.00
801,612,930.00
1,142,631,020.00
842,639,800.00
1,410,233,710.00
1,829,020,220.00
496,277,640.00
577,311,070.00
5,283,598,850.00
50,000,000.00
743,150,070.00
50,120,000.00
534,575,000.00
50,000,000.00
100,000,000.00
200,000,000.00
236,088,240.00
16,387,537,910.00

ACTUAL EXPENDITURE 2019 (N)

965,859,964.20
655,435,015.52
612,115,538.43
758,297,468.01
614,134,464.48
1,246,261,590.52
1,178,852,626.48
425,292,799.74
243,529,518.73
5,113,163,803.69
45,000.00
639,484,113.87
3,801,250.00
523,290,853.28
2,100,076.00
39,943,269.94
142,303,401.74
171,477,100.00
13,335,387,854.63

f. Public Debt Charges

LOAN REPAYMENT

DEDUCTIONS AT SOURCE (SUB-TOTAL)
INTERNAL LOAN REPAYMENT (PRINCIPAL)
SINKING FUND PAYMENT
LEASE REPAYMENT (PRINCIPAL)
SUB-TOTAL LOAN REPAYMENT

INTEREST PAYMENT

INTERNAL LOAN REPAYMENT (INTEREST)
LEASE REPAYMENT (RENTAL FEES)
SUB-TOTAL INTEREST PAYMENT
TOTAL

AMOUNT (N)

27,186,190,383.48
629,291,569.62
360,000,000.00
154,307,656.13
28,329,789,609.23
1,359,529,255.04
104,554,135.31
1,464,083,390.35
29,793,872,999.58



NOTE 5: CAPITAL EXPENDITURE PAID FOR THE YEAR 2019

ADMINISTRATIVE CODE	MDA	APPROVED ESTIMATES 2019 (N)	ACTUAL EXPENDITURE 2019 (N)
	ADMINISTRATIVE SECTOR		
011100100100	OFFICE OF THE GOVERNOR	4,262,329,650.00	3,254,379,785.38
011100800100	OFFICE OF ENTERPRISE AND WEALTH CREATION	2,428,400.00	-
011101000100	PUBLIC PROCUREMENT AGENCY	15,000,000.00	-
011101900100	MINISTRY OF SPECIAL DUTIES	15,000,000.00	-
011103500100	BUREAU OF PUBLIC SERVICE PENSION	1,500,000.00	-
011200300100	OSUN STATE HOUSE OF ASSEMBLY	370,526,650.00	67,500,000.00
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	63,200,000.00	-
012300100100	MINISTRY OF INFORMATION AND STRATEGY	109,000,000.00	-
012300300100	OSUN STATE BROADCASTING CORPORATION	57,000,000.00	10,226,067.00
012400100100	MINISTRY OF HOME AFFAIRS	500,000,000.00	142,041,264.53
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	9,209,140.00	-
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	3,000,000.00	1,260,000.00
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	5,000,000.00	-
014700100100	CIVIL SERVICE COMMISSION	5,000,000.00	-
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	5,000,000.00	-
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	1,400,000.00	-
	SUB-TOTAL ADMINISTRATIVE SECTOR	5,424,593,840.00	3,475,407,116.91
	ECONOMIC SECTOR		
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	2,023,935,000.00	40,417,650.00
021501400100	OSUN PRODUCE BOARD	158,000,000.00	-
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	362,806,000.00	-
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	599,000,000.00	34,723,286.79
022000100100	MINISTRY OF FINANCE	5,055,250,000.00	921,227,052.51
022000200100	DEBT MANAGEMENT OFFICE	32,027,563,000.00	-
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	3,115,086,450.00	1,144,885,976.85
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	10,500,000.00	-
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	129,668,060.00	30,492,027.36

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE

MDA

APPROVED ESTIMATES 2019 (N)

ACTUAL EXPENDITURE 2019 (N)

022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	137,994,500.00	3,796,000.00
022205100100	OSUN MICRO CREDIT AGENCY	8,624,700.00	6,692,642.41
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	35,000,000.00	-
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	30,000,000.00	29,295,900.00
022905300100	OFFICE OF THE TRANSPORTATION	158,095,400.00	37,465,157.50
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	500,000,000.00	146,515,856.30
023400100100	MINISTRY OF WORKS & TRANSPORT	12,334,189,300.00	3,944,973,724.46
023400200100	OFFICE OF THE SURVEYOR - GENERAL	127,739,060.00	20,000,000.00
023400400100	OSUN ROAD MAINTENANCE AGENCY	871,712,300.00	-
023405500100	OSUN ASSETS MANAGEMENT AGENCY	217,528,030.00	-
023600100100	OFFICE OF TOURISM AND CULTURE	501,232,100.00	-
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	410,700.00	-
023605200100	OSUN STATE TOURISM BOARD	47,230,270.00	-
023800400100	STATE BUREAU OF STATISTICS	87,000,000.00	-
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	4,200,165,350.00	4,146,948,207.77
025210200100	OSUN STATE WATER CORPORATION	4,588,125,710.00	4,530,146,333.31
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	417,624,130.00	370,496,654.10
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	86,095,400.00	27,935,185.00
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	40,263,400.00	-
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	530,955,500.00	34,017,259.95
	SUB-TOTAL ECONOMIC SECTOR	68,401,794,360.00	15,470,028,914.31
	LAW AND JUSTICE SECTOR		
031801100100	JUDICIAL SERVICE COMMISSION	113,841,660.00	-
032600100100	MINISTRY OF JUSTICE	76,623,320.00	-
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	150,000,000.00	50,800,000.00
032605200100	CUSTOMARY COURT OF APPEAL	142,050,150.00	2,454,000.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	482,515,130.00	53,254,000.00
	REGIONAL SECTOR		
045102100100	MINISTRY OF REGIONAL INTEGRATION	13,121,470.00	-
	SUB-TOTAL REGIONAL SECTOR	13,121,470.00	-

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE

MDA

SOCIAL SECTOR

051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS
051700100100	MINISTRY OF EDUCATION
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD
051700800100	OSUN STATE LIBRARY BOARD
051701000100	OSUN STATE MASS EDUCATION AGENCY
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE
051701900100	OSUN STATE POLYTECHNIC, IREE
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN
051702200100	OSUN STATE UNIVERSITY, OSOGBO
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP
051706500100	OSUN EDUCATION QUALITY ASSURANCE AND MORALITY AGENCY
052100100100	MINISTRY OF HEALTH
052100200100	OSUN STATE HEALTH INSURANCE SCHEME
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD
053500100100	MINISTRY OF ENVIRONMENT & SANITATION
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS
053905100100	OSUN STATE SPORTS COUNCIL
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS

SUB-TOTAL SOCIAL SECTOR

TOTAL CAPITAL EXPENDITURE

APPROVED ESTIMATES 2019 (N)

4,928,400.00
108,750,860.00
1,950,000,000.00
3,116,154,280.00
20,000,000.00
12,000,000.00
424,885,500.00
1,650,814,300.00
562,920,000.00
365,431,990.00
800,000,000.00
24,999,160.00
20,000,000.00
12,500,000.00
39,496,570.00
1,200,000,000.00
30,000,000.00
242,000,000.00
441,028,600.00
1,227,338,800.00
217,000,000.00
253,694,450.00
4,901,000,000.00
852,246,590.00
55,682,930.00
124,247,220.00
39,772,800.00
47,296,800.00
20,000,000.00

18,764,189,250.00

93,086,214,050.00

ACTUAL EXPENDITURE 2019 (N)

-
-
84,695,496.60
3,107,506,204.47
-
-
337,587,893.65
1,073,917,539.50
562,289,361.46
363,237,079.50
791,552,230.08
-
-
-
-
-
-
-
8,430,000.00
117,046,838.89
122,062,387.58
2,502,050.00
4,455,001,926.30
26,100,000.00
32,925,008.00
11,778,800.00
-
-
-

11,096,632,816.03

30,095,322,847.24



NOTE 6: CASH AND CASH EQUIVALENT

a. Summary of Cash Balances

	2019 (N)	2018 (N)
HEADQUARTER BALANCES	1,915,473,534.03	4,576,544,175.89
FIXED DEPOSIT	97,336,185.11	2,062,523.42
TRANCHE 1 BOND PROCEEDS (VANILLA BOND)	9,853,250.90	13,319,595.70
SUKUK BOND	4,128,092.51	2,831,270.11
SPECIAL ACCOUNT	51,413,015.46	201,413,263.46
MDAs	1,315,835,786.71	824,759,745.85
IGR - PARASTATALS AND INSTITUTIONS	880,658,611.73	981,186,230.98
SPECIAL PROJECT	5,830,310,912.30	4,414,831,769.93
HOUSING AND VEHICLE REFURBISHING	251,603,922.39	190,153,696.96
TOTAL	10,356,613,311.14	11,207,102,272.30

b. Cash Held By Ministries, Departments And Agencies

ADMINISTRATIVE CODE	MDA	2019 (N)	2018 (N)
	ADMINISTRATIVE SECTOR		
011100100100	OFFICE OF THE GOVERNOR	17,838,829.38	31,791,031.98
011101000100	PUBLIC PROCUREMENT AGENCY	46,460.90	(30,259.00)
011103500100	BUREAU OF PUBLIC SERVICE PENSION	216,910.86	18,710.92
011200300100	OSUN STATE HOUSE OF ASSEMBLY	5,185,087.74	537,383.12
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	53,519.62	58,071.80
012300100100	MINISTRY OF INFORMATION AND STRATEGY	37,074.39	48,341.47
012400100100	MINISTRY OF HOME AFFAIRS	14,056,528.17	144,138,151.16
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	956.75	(2,727.86)
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	2,001,766.38	6,560.71
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	3,589.20	3,891.53
014700100100	CIVIL SERVICE COMMISSION	239.00	1,201.00
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	2,891.80	2,891.80
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	9,865.42	10,085.42
	SUB-TOTAL ADMINISTRATIVE SECTOR	39,453,719.61	176,583,334.05

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	2019 (N)	2018 (N)
	ECONOMIC SECTOR		
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	10,968.67	5,389,567.37
021501400100	OSUN PRODUCE BOARD	45,112.40	1,981,632.90
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	13,523.98	14,460.56
022000100100	MINISTRY OF FINANCE	17,035,235.38	13,298,890.54
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	12,889,571.66	3,068,843.76
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	453,161.18	366,481.18
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	3,955,211.31	11,367,846.97
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	4,211.11	4,822.57
022205100100	OSUN MICRO CREDIT AGENCY	16,551,812.85	19,921,291.03
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	8,203.66	41,022.74
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	936,599.62	818,475.54
022905300100	OFFICE OF THE TRANSPORTATION	97,457.34	48,722.32
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	948,193.58	12,386.26
023400100100	MINISTRY OF WORKS & TRANSPORT	49,789,454.94	59,696,427.96
023400200100	OFFICE OF THE SURVEYOR - GENERAL	13,762.43	85,988.09
023400400100	OSUN ROAD MAINTENANCE AGENCY	12,967.59	116,143.31
023405500100	OSUN ASSETS MANAGEMENT AGENCY	21,262.00	6,728.00
023600100100	OFFICE OF TOURISM AND CULTURE	6,500.97	6,495.97
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	22,347.60	12,351.09
023605200100	OSUN STATE TOURISM BOARD	10,783.31	215,594.86
023800400100	STATE BUREAU OF STATISTICS	4,302.89	7,790.89
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	2,547.43	164,030.45
025210200100	OSUN STATE WATER CORPORATION	15,903,951.57	9,831,637.31
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	35,433.90	11,903.48
025305500100	OSUN NEW TOWNS AND GROWTH AREAS DEVELOPMENT AUTHORITY	76,206.13	127,232.16
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	2,709.72	6,249.72
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	30,556,680.86	28,287,205.47
	SUB-TOTAL ECONOMIC SECTOR	149,408,174.08	154,910,222.50

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	2019 (N)	2018 (N)
	LAW AND JUSTICE SECTOR		
031801100100	JUDICIAL SERVICE COMMISSION	1,267.81	4,631.55
032600100100	MINISTRY OF JUSTICE	1,011,126.18	1,022,217.24
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	14,032,839.23	28,259,221.32
032605200100	CUSTOMARY COURT OF APPEAL	4,349,805.35	4,568,103.10
	SUB-TOTAL LAW AND JUSTICE SECTOR	19,395,038.57	33,854,173.21
	REGIONAL SECTOR		
045102100100	MINISTRY OF REGIONAL INTEGRATION	41,496.48	59,023.01
	SUB-TOTAL REGIONAL SECTOR	41,496.48	59,023.01
	SOCIAL SECTOR		
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	8,010,062.06	24,017,917.68
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	40,745.29	174,594.70
051700100100	MINISTRY OF EDUCATION	373,090,551.95	426,375,078.75
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	2,721,749.89	1,419,299.77
051700800100	OSUN STATE LIBRARY BOARD	1,705.75	195.75
051701000100	OSUN STATE MASS EDUCATION AGENCY	2,144.97	2,495.00
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN	22,825.50	61,376.16
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE (DISTRICT OFFICE)	113,105.03	731.04
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE (DISTRICT OFFICE)	3,165.97	10,654.28
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	4,632.49	1,962.49
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	4,957.45	49,029.45
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	398,812.86	995,419.86
051706500100	OSUN EDUCATION QUALITY ASSURANCE AND MORALITY AGENCY	190,717.03	5,666.81
052100100100	MINISTRY OF HEALTH	2,541,211.26	815,228.80
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	696,898,805.83	-
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	12,152,403.82	1,261,930.28
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	49,319.67	2,380,137.25
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	11,225,957.41	136,404.45
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	21,992.76	1,030,598.54
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	1,733.23	11,184.79
053905100100	OSUN STATE SPORTS COUNCIL	1,551.90	49,781.62
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	39,205.85	500,990.60
	SUB-TOTAL SOCIAL SECTOR	1,107,537,357.97	459,300,678.07
	TOTAL	1,315,835,786.71	824,707,430.84

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



c. IGR - PARASTATALS AND INSTITUTIONS

	2019 (N)	2018 (N)
Osun State Agricultural Development Programme	1,199,596.07	436,590.39
Osun State Agricultural Development Corporation	9,663,933.44	9,182,058.95
Osun State College of Education, Ilesa	2,897,725.64	4,718,783.19
Osun State College of Education, Ila-Orangun	2,563,860.38	2,181,561.82
Osun State College of Technology, Esa-Oke	345,179,391.06	428,359,126.05
Osun State Polytechnic, Iree	(65,830,497.59)	(123,814,719.71)
LAUTECH Teaching Hospital, Osogbo	16,037,263.60	164,121.09
Osun State University	450,279,516.50	591,469,946.03
Osun State Property Development Corporation	98,594,359.03	68,685,668.93
Osun State Water Corporation	19,970,649.85	1,743,448.71
Osun State Broadcasting Corporation	102,813.75	(2,017,139.01)
Reality Radiovision Service (RRS) Iwo	-	76,784.54
TOTAL	880,658,611.73	981,186,230.98

d. Housing And Vehicle Refurbishing

MDA	2019 (N)	2018 (N)
Ministry of Regional Integration (Housing Loan Board)	58,689.49	627,054.40
Teachers Establishment and Pensions Office (Housing Loan Board)	5,726,245.71	4,332,153.78
Office of the Accountant General (Vehicle Loan)	245,818,987.19	185,194,488.78
TOTAL	251,603,922.39	190,153,696.96

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



e. Special Projects

	MINISTRIES (PROJECTS)	2019 (N)	2018 (N)
A	OFFICE OF THE GOVERNOR :		
	(i) United Nations Development Project	95,897,399.50	104,420,374.16
	OSUN STATE EMERGENCY MANAGEMENT AGENCY		
	(i) United Nations Education Fund	3,336.89	40,375.75
	OSUN STATE AGENCY FOR CONTROL OF HIV/AIDS		
	(iii) Counterpart (HPDP II)	4,564.09	4,564.09
	(iv) MAP 1	-	379,016.29
	(v) MAP 1	-	139,618.06
	(vi) MAP 1	-	2,565.00
	OSUN AGENCY CONT HIV/AIDS 0000087632	3,151.09	32,297.24
		7,715.18	558,060.68
	BUREAU OF GENERAL SERVICES		
	(i) BEE KEEPING	3,268.60	3,268.60
	YOUTH EMPOWERMENT AND SOCIAL SUPPORT OPERATION		
	YESSO OSUN PUBLIC WORKFARE(PWF)- PROJECT IMPLEMENTATION UNIT	347,113.86	954,010.20
	OSUN YOUTH EMPOWERMENT SCHEME (CASH TRANSFER UNIT):		
	(i) IDA	19,289,852.12	5,107,297.50
	(ii) Cash Transfer Unit	229,119.42	335,172.92
		19,518,971.54	5,442,470.42
	SUSTAINABLE DEVELOPMENT GOALS		
	(1) 2013 MDGS-CGS to LG ILA	-	106,870.39
	(2) 2013 MDGS-CGS TO LG IWO	74,636.00	266,981.86
	(3) 2013 MDGS-CGS TO LG OBOKUN	-	27,719.78
	(4) 2013 MDGS-CGS TO LG IFE NORTH	184,131.00	189,659.64
	(5) 2013 MDGS -CDS TO LG BORIPE	-	148,720.44
	(6) 2013 MDGS-CGS TO LG ILESA EAST	-	77,831.69
	(7) 2012 MDGS-CGS TO LG IFE SOUTH	-	13,621.90
	(8) 2012 MDGS-CGS TO LG IFEDAYO	-	-

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



	MINISTRIES (PROJECTS)	2019 (N)	2018 (N)
	(9) 2012 MDGS-CGS TO AYEDAADE	-	47,389.41
	(10) 2012 MDGS-CGS TO LG OLA OLUWA	-	94,457.21
	(11) MGDS-CGS PROJECT ACCOUNT 2011	-	38,643.64
	(12) MDGS-CGS PROJECT ACCOUNT 2012	-	139,784.51
	(13)MDGS-CGS PROJECT ACCOUNT 2013	-	5,838,979.59
	(14) MDGS CGS SPECIAL ACCOUNT 2009	-	175,330.16
	(15) MDGS -CGS COUNTERPART CASH PROJECT	-	569,979.10
	(16) OPERATIONAL COST ACCOUNTS	411,946.00	1,394,352.53
	(17) CONDITIONAL GRANT SCHEME ACCOUNT	1,342,087.22	1,342,162.34
	(18) CONDITIONAL CASH TRANSFER ACCOUNT	48,568.00	48,568.00
	(20) MDGS-CGS PROJECT ACCOUNT 2014	3,626,323.47	31,105,968.49
	(21) 2014 MDGS-CGS TO LG ORIADE	-	77,264.69
	(22) 2014 MDGS-CDS TO LG ATAKUMOSA	-	77,176.98
	(23) 2014 MDGS-CDS TO LG AYEDIRE	-	77,176.98
	(24) 2014MDGS-CDS TO LG BOLUWADURO	-	77,264.69
	(25) 2014 MDGS-CGS TO LG ISOKAN	-	59,858.00
	(26) 2014 MDGS-CGS TO LG IFELODUN	-	77,176.98
	TOTAL (OFFICE OF THE GOVERNOR)	5,687,691.69	42,249,102.47
B	MINISTRY OF FINANCE:	121,465,497.26	153,667,662.28
	(i) SLOGOR	1,899,202.56	160,720.05
C	MINISTRY OF HEALTH :		
	(i) United Nations Education Fund	47,039.18	47,039.18
	(ii) United Nations Family Planning Project	1,422.50	1,422.50
	(iii) National Onchocerciasis Task Force / African Programme Onchocerciasis Control - WHO	325.70 15,310.68	325.70 15,310.68
	(iv) Health System Development Project II	64,098.06	64,098.06

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



	MINISTRIES (PROJECTS)	2019 (₦)	2018 (₦)
D	PRIMARY HEALTH CARE BOARD		
	(i) UNICEF	85,217.80	9,328,150.97
	(ii) BASIC HEALTH CARE FUND (COUNTERPART)	9,029,301.26	39,412,149.86
	(iii) BASIC HEALTH CARE IMPLEMENTATION	9,374,325.50	4,546,847.50
	(iv) BASIC HEALTH CARE FUND (CBN)	241,063,640.92	
		259,552,485.48	53,287,148.33
E	MINISTRY OF EDUCATION :		
	(i) United Nations Education Fund	5,692.67	5,692.67
	(ii) United Nations Education Fund (O'MEAL)	46,622.34	46,622.34
		52,315.01	52,315.01
F	STATE UNIVERSAL PRIMARY EDUCATION BOARD :		
	(i) OSUN SPEB UNICEF ACCESS BANK	10,815.83	10,815.83
	(ii) OSUN SUBEB ETF UBA	110,028.50	5,715,144.10
	(iii) UBE GOOD PERFORMANCE (FCMB)	57,170.63	57,170.63
	(iv) UBE SELF - HELP (FCMB)	43,520.00	43,520.00
	(v) SUBEB TEACHERS PROFESSIONAL DEVELOPMENT (STERLING BANK)	418.50	418.50
	(vi) OSUN SUBEB TEACHERS PROFESSIONAL DEVELOPMENT (FIRST BANK)	2,239.12	2,239.12
	(vii) OSUN 2012 UBEC MATCHING GRANT(STERLING BANK)	282.53	135,876.63
	(ix) UBE SPECIAL EDUCATION (ZENITH BANK)	2,401,709.98	1,864,820.02
	(x) OSUN MATCHNG GRANT (2013) COUNTERPART ECO BANK	1,950.39	319,371.25
	(xi)MATCHING GRANT ACCOUNT (UNITY BANK)	4,965,554,587.14	1,957,474,818.41
	(xii) MONITORING & OPERATIONAL COST ACCOUNT (UNITY BANK)	71,774,020.59	57,702,708.47
	(xiii) TEACHERS PROFESSIONAL DEVELOPMENT (UNITY)	522,661.50	12,335,367.00
		5,040,479,404.71	2,035,662,269.96
G	STATE BUREAU OF STATISTICS		
	(I) United Nations Family Plannng Project	128,831.16	128,831.16
H	MINISTRY OF INFORMATION :		
	(i) United Nations Education Fund	3,116.71	3,116.71
	(ii) CRITICAL MASS COMM (HIV/AIDS)	85,941.55	85,941.55
	(iii) AVIAN INFLUENZA	20,549.10	20,549.10
	(iv) GOVERNMENT PRESS	21,157.35	21,157.35
	(v) State Action Control on HIV/AIDS	3,022.50	3,022.50
		133,787.21	133,787.21

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



	MINISTRIES (PROJECTS)	2019 (₦)	2018 (₦)
I	OSUN STATE BOARD FOR TECHNICAL :		
	(i) Education Trust Fund	2,816.13	2,816.13
	(ii) United Nations Education Fund	15,050.00	15,050.00
		17,866.13	17,866.13
J	MINISTRY OF WOMEN AND CHILDREN AFFAIRS :		
	(i) United Nations Education Fund	234,437.81	161,390.05
	(ii) HIV/AIDS	939.80	939.80
		235,377.61	162,329.85
L	MINISTRY OF AGRICULTURE :		
	(i) AVIAN INFLUENZA	2,213.62	2,213.62
N	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME :		
	(i) FADAMA III(Counterpart)	26,234,320.26	26,234,320.26
	(II) FADAMA (GRANT NFCO)	993,750.47	993,750.47
	(iii) Root and Tubers Expansion Programme	1,386,637.36	1,386,637.36
		28,614,708.09	28,614,708.09
O	MINISTRY OF ECONOMIC PLANNING, BUDGET AND DEVELOPMENT		
	YOUTH EMPLOYMENT AND SOCIAL SUPPORT OPERATION (SOCU)		
	COUNTERPART ACCOUNT	23,239.10	23,239.10
	YOUTH EMPLOYMENT AND SOCIAL SUPPORT OPERATION (SOCU) DRAW		
	DOWN ACCOUNT	40,401,903.91	253,299,112.38
		40,425,143.01	253,322,351.48
P	OFFICE OF WATER RESOURCES, RURAL & COMM. AFFAIRS :		
	RAMP		
	(i) Rural Access and Mobility Project	3,913,019.18	9,731,114.83
	(ii) RAMP Draw Down Account French Development Agency	322,855.98	14,029,917.71
	(iii) Osun-Rural Empowerment Agricultural Programme (Zenith)	67,949.76	67,949.76
	(iv) Osun-Rural Empowerment Agricultural Programme(Wema)	8.00	967,255.77
	(iv) RAMP Interest Account	669,873.65	12,669,873.65
	(v) RAMP Draw Down Naira Account	1,080,468.77	1,300,011,750.70
	(vi) Interest Account (AFD)	3,159,932.82	4,545,287.41
		9,214,108.16	1,342,023,149.83
	OFFICE OF WATER RESOURCES		
	(vi) UNICEF PHASE II REPLICATION PROGRAMMES	5,854.94	5,854.94
	(vii) UNICEF PHASE II REPLICATION PROGRAMMES	6,742.98	6,742.98
		12,597.92	12,597.92

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



	MINISTRIES (PROJECTS)	2019 (N)	2018 (N)
Q	RURAL WATER AND ENVIRONMENTAL SANITATION AGENCY		
	(i) United Nation Education Fund	583,202.82	7,657,716.32
	(iii) UNICEF (Counterpart)		33,983,851.21
	(v) African Development Bank Project(Counterpart)		24,225.08
	(vi) African Development Bank Project Fund (Loan)	50,064.73	25,504.48
		633,267.55	41,691,297.09
R	STATE UNIVERSITY OSOGBO :		
	(i) Education Trust Fund	17,701,950.15	39,238,644.54
S	STATE POLYTECHNIC IREE :		
	(i) Education Trust Fund	121,089,928.00	89,851,300.64
T	STATE COLLEGE OF TECHNOLOGY ESA OKE :		
	(i) Education Trust Fund	37,399,135.55	57,549,235.78
	(ii) TETFUND	23,736,815.44	38,003,773.53
		61,135,950.99	95,553,009.31
U	STATE COLLEGE OF EDUCATION ILESA :		
	(i) Education Trust Fund (MAIN STREET)	2,278.93	2,278.93
	(ii) TETFUND (ZENITH)	(790,573.19)	100,594,744.78
	(III)TETFUND (ACCESS)	31,256,291.09	42,972,613.82
		30,467,996.83	143,569,637.53
V	STATE COLLEGE OF EDUCATION ILA :		
	(i) Education Trust Fund(Skye)	48,326,259.63	90,751,707.68
	(ii) Education Trust Fund(Wema)	48,657,923.16	46,864,124.16
		96,984,182.79	137,615,831.84
	TOTAL	5,830,310,912.30	4,414,831,769.93

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



NOTE 7: PROPERTY, PLANT AND EQUIPMENT

a. Land And Building General

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
ADMINISTRATIVE SECTOR					
011100100100	OFFICE OF THE GOVERNOR	1,151,428,926.13	295,910,375.71	26,042,502.61	1,421,296,799.23
011200300100	OSUN STATE HOUSE OF ASSEMBLY	123,757,700.65	67,500,000.00	3,253,285.43	188,004,415.22
012300300100	OSUN STATE BROADCASTING CORPORATION	7,036,863.07	15,000.00	146,751.31	6,905,111.76
012400100100	MINISTRY OF HOME AFFAIRS	296,692,086.75	126,321,264.53	7,443,232.84	415,570,118.44
014700100100	CIVIL SERVICE COMMISSION	5,376,000.00	-	112,000.00	5,264,000.00
SUB-TOTAL ADMINISTRATIVE SECTOR		1,584,291,576.60	489,746,640.24	36,997,772.20	2,037,040,444.64
ECONOMIC SECTOR					
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	8,126,322.50	1,639,100.00	187,860.67	9,577,561.83
021501400100	OSUN PRODUCE BOARD	7,355,000.00	-	150,000.00	7,205,000.00
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	952,718.40	1,291,086.79	24,151.92	2,219,653.27
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	20,157,559.80	8,729,150.00	538,834.75	28,347,875.05
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	62,481,257.63	3,796,000.00	1,348,449.93	64,928,807.70
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	-	23,305,900.00	349,588.50	22,956,311.50
023400100100	MINISTRY OF WORKS & TRANSPORT	74,402,087.30	131,065,693.95	2,667,657.41	202,800,123.84
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	-	11,750,158.70	117,353.15	11,632,805.55
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	32,862,103.12	9,931,310.00	758,700.76	42,034,712.36
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	368,745,036.80	34,125,059.95	7,886,824.84	394,983,271.91
SUB-TOTAL ECONOMIC SECTOR		575,082,085.55	225,633,459.39	14,029,421.92	786,686,123.02
LAW AND JUSTICE SECTOR					
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	35,031,833.33	21,000,000.00	912,333.33	55,119,500.00
032605200100	CUSTOMARY COURT OF APPEAL	8,663,060.00	-	175,320.00	8,487,740.00
SUB-TOTAL LAW AND JUSTICE SECTOR		43,694,893.33	21,000,000.00	1,087,653.33	63,607,240.00
SOCIAL SECTOR					
051700100100	MINISTRY OF EDUCATION	4,936,891,108.01	83,198,496.60	102,597,012.11	4,917,492,592.50
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	4,907,706,298.02	2,278,047,162.08	124,903,621.05	7,060,849,839.05
051700800100	OSUN STATE LIBRARY BOARD	686,400.00	-	14,300.00	672,100.00
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	311,340,229.01	257,409,062.29	8,951,709.06	559,797,582.24
051701900100	OSUN STATE POLYTECHNIC, IREE	165,738,718.50	204,782,582.22	5,591,704.05	364,929,596.68
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	701,142,738.78	547,714,260.46	21,704,768.97	1,227,152,230.27
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	347,983,486.95	203,031,628.44	8,308,518.37	542,706,597.02
051702200100	OSUN STATE UNIVERSITY, OSOGBO	453,240,202.49	2,030,705.99	9,360,356.26	445,910,552.22
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	990,000,000.00	-	20,000,000.00	970,000,000.00

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
052100100100	MINISTRY OF HEALTH	661,269,751.89	-	13,776,453.16	647,493,298.73
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	55,000.00	1,008.33	53,991.67
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	5,097,344.06	21,799,378.21	315,089.16	26,581,633.12
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	488,550.00	-	10,000.00	478,550.00
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	4,074,000.00	3,470,921,423.99	29,460,262.94	3,445,535,161.05
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	4,800,000.00	-	100,000.00	4,700,000.00
	SUB-TOTAL SOCIAL SECTOR	13,490,458,827.72	7,068,989,700.28	345,094,803.45	20,214,353,724.55
	TOTAL PPE	15,693,527,383.20	7,805,369,799.91	397,209,650.91	23,101,687,532.21

b. Plant And Machinery General

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
	ADMINISTRATIVE SECTOR				
012300300100	OSUN STATE BROADCASTING CORPORATION	10,432,500.00	500,000.00	1,111,666.67	9,820,833.33
012400100100	MINISTRY OF HOME AFFAIRS	-	15,720,000.00	1,391,895.83	14,328,104.17
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	210,000.00	-	28,000.00	182,000.00
	SUB-TOTAL ADMINISTRATIVE SECTOR	10,642,500.00	16,220,000.00	2,531,562.50	24,330,937.50
	ECONOMIC SECTOR				
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	9,438,666.67	-	1,058,000.00	8,380,666.67
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	23,595,441.04	33,282,200.00	3,868,984.17	53,008,656.87
022000100100	MINISTRY OF FINANCE	4,439,277.50	19,180,500.00	1,342,772.50	22,277,005.00
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	1,816,666.67	6,596,977.36	755,137.28	7,658,506.75
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	27,356,500.00	-	2,949,200.00	24,407,300.00
023400100100	MINISTRY OF WORKS & TRANSPORT	45,718,294.36	26,340,416.86	5,800,792.35	66,257,918.87
023400200100	OFFICE OF THE SURVEYOR - GENERAL	-	2,630,000.00	131,500.00	2,498,500.00
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	4,096,327.05	-	582,177.08	3,514,149.97
025210200100	OSUN STATE WATER CORPORATION	78,018,294.77	-	9,840,415.59	68,177,879.18
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	4,639,692.13	5,375,750.00	813,167.83	9,202,274.29
	SUB-TOTAL ECONOMIC SECTOR	199,119,160.18	93,405,844.22	27,142,146.81	265,382,857.59
	LAW AND JUSTICE SECTOR				
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	10,575,833.33	6,000,000.00	1,593,333.33	14,982,500.00
032605200100	CUSTOMARY COURT OF APPEAL	560,625.00	-	78,000.00	482,625.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	11,136,458.33	6,000,000.00	1,671,333.33	15,465,125.00

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
SOCIAL SECTOR					
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	20,591,869.79	41,802,896.36	5,223,736.76	57,171,029.40
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	-	215,000.00	8,958.33	206,041.67
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	28,739,994.17	3,087,177.21	3,182,342.95	28,644,828.42
051702200100	OSUN STATE UNIVERSITY, OSOGBO	3,887,466.67	434,000.00	434,166.67	3,887,300.00
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	1,591,300.00	78,933.33	1,512,366.67
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	486,445.83	-	49,400.00	437,045.83
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	216,183.33	276,000.00	30,700.00	461,483.33
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	-	18,343,000.00	305,716.67	18,037,283.33
SUB-TOTAL SOCIAL SECTOR		53,921,959.80	65,749,373.57	9,313,954.71	110,357,378.66
TOTAL PPE		274,820,078.31	181,375,217.79	40,658,997.35	415,536,298.75

c. Fixed Assets General

ADMINISTRATIVE CODE	MDAS	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
ADMINISTRATIVE SECTOR					
011100100100	OFFICE OF THE GOVERNOR	413,393,498.47	283,074,425.00	188,802,579.21	507,665,344.27
012300300100	OSUN STATE BROADCASTING CORPORATION	26,380,279.84	4,115,000.00	12,264,619.09	18,230,660.75
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	571,187.50	1,260,000.00	271,000.00	1,560,187.50
SUB-TOTAL ADMINISTRATIVE SECTOR		440,344,965.81	288,449,425.00	201,338,198.29	527,456,192.52
ECONOMIC SECTOR					
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	2,106,687.50	-	683,250.00	1,423,437.50
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	1,541,666.67	-	500,000.00	1,041,666.67
022000100100	MINISTRY OF FINANCE	219,639,966.67	-	104,250,680.00	115,389,286.67
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	20,730,854.17	-	5,847,125.00	14,883,729.17
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	5,267,708.33	3,894,750.00	2,809,341.67	6,353,116.66
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	1,662,500.00	-	525,000.00	1,137,500.00
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	42,751,041.67	-	12,512,500.00	30,238,541.67
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	975,000.00	-	487,500.00	487,500.00
023605200100	OSUN STATE TOURISM BOARD	768,750.00	-	225,000.00	543,750.00
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	129,360,887.50	-	39,047,600.00	90,313,287.50
025210200100	OSUN STATE WATER CORPORATION	129,365,259.94	-	37,443,252.45	91,922,007.50
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	425,068.75	2,330,425.00	281,649.48	2,473,844.27
LEASED ASSETS			1,776,424,375.00	185,044,205.73	1,591,380,169.27
SUB-TOTAL ECONOMIC SECTOR		554,595,391.19	1,782,649,550.00	389,657,104.32	1,947,587,836.87

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
	LAW AND JUSTICE SECTOR				
032600100100	MINISTRY OF JUSTICE	2,422,000.00	-	1,038,000.00	1,384,000.00
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	1,541,666.67	3,000,000.00	854,166.67	3,687,500.00
032605200100	CUSTOMARY COURT OF APPEAL	4,588,333.33	-	1,377,500.00	3,210,833.33
	SUB-TOTAL LAW AND JUSTICE SECTOR	8,552,000.00	3,000,000.00	3,269,666.67	8,282,333.33
	SOCIAL SECTOR				
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	26,037,199.17	75,003,800.00	14,012,764.17	87,028,235.00
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	9,244,919.40	22,634,570.00	6,924,502.93	24,954,986.46
051701900100	OSUN STATE POLYTECHNIC, IREE	73,595,903.71	-	37,045,225.63	36,550,678.08
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	63,515,216.82	486,000.00	18,217,800.06	45,783,416.76
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	17,784,290.47	-	8,380,005.45	9,404,285.02
051702200100	OSUN STATE UNIVERSITY, OSOGBO	127,012,361.37	93,505,263.16	65,200,451.13	155,317,173.40
052100100100	MINISTRY OF HEALTH	2,469,890.00	8,430,000.00	2,951,867.50	7,948,022.50
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	52,777,177.52	6,464,357.61	46,312,819.91
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	751,749.22	-	277,439.18	474,310.05
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	78,085.42	210,000.00	55,950.00	232,135.42
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	-	38,091,500.00	3,179,531.25	34,911,968.75
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	1,620,833.33	-	837,500.00	783,333.33
	SUB-TOTAL SOCIAL SECTOR	322,110,448.90	291,138,310.68	163,547,394.89	449,701,364.69
	TOTAL PPE	1,325,602,805.91	2,365,237,285.68	757,812,364.17	2,933,027,727.41

d Office Equipment General

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
	ADMINISTRATIVE SECTOR				
011100100100	OFFICE OF THE GOVERNOR	21,585,270.75	30,200,600.00	16,096,993.50	35,688,877.25
011200300100	OSUN STATE HOUSE OF ASSEMBLY	9,570,331.94	-	1,688,882.11	7,881,449.83
012300300100	OSUN STATE BROADCASTING CORPORATION	34,719,498.47	1,169,175.00	9,179,547.29	26,709,126.18
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	801,960.94	-	160,392.19	641,568.75
014700100100	CIVIL SERVICE COMMISSION	402,500.00	-	105,000.00	297,500.00
	SUB-TOTAL ADMINISTRATIVE SECTOR	67,079,562.10	31,369,775.00	27,230,815.09	71,218,522.01

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	1,465,625.00	-	251,250.00	1,214,375.00
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	684,310.00	-	186,630.00	497,680.00
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	915,750.00	150,000.00	188,250.00	877,500.00
022000100100	MINISTRY OF FINANCE	175,483,883.08	31,062,080.00	34,857,835.01	171,688,128.07
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	2,512,561.00	13,194,207.75	1,197,898.35	14,508,870.40
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	4,709,430.00	3,861,000.00	1,229,207.25	7,341,222.75
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	408,250.00	5,990,000.00	256,250.00	6,142,000.00
023400200100	OFFICE OF THE SURVEYOR - GENERAL	6,375,000.00	3,800,000.00	1,785,000.00	8,390,000.00
023605200100	OSUN STATE TOURISM BOARD	462,500.00	-	75,000.00	387,500.00
023800400100	STATE BUREAU OF STATISTICS	4,464,001.00	-	882,919.43	3,581,081.58
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	62,061,175.50	618,600.00	12,153,788.17	50,525,987.33
025210200100	OSUN STATE WATER CORPORATION	27,776,350.17	28,842,872.67	5,624,692.13	50,994,530.72
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	22,369,560.52	700,000.00	4,854,727.26	18,214,833.27
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	1,717,811.25	860,000.00	394,750.00	2,183,061.25
SUB-TOTAL ECONOMIC SECTOR		311,406,207.52	89,078,760.42	63,938,197.59	336,546,770.36
LAW AND JUSTICE SECTOR					
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	10,597,812.50	6,000,000.00	2,386,250.00	14,211,562.50
032605200100	CUSTOMARY COURT OF APPEAL	7,275,350.00	-	1,372,950.00	5,902,400.00
SUB-TOTAL LAW AND JUSTICE SECTOR		17,873,162.50	6,000,000.00	3,759,200.00	20,113,962.50
SOCIAL SECTOR					
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	2,966,661.63	-	369,548.37	2,597,113.26
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	4,046,170.00	-	714,030.00	3,332,140.00
051700100100	MINISTRY OF EDUCATION	166,580,076.31	1,497,000.00	29,094,890.25	138,982,186.06
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	250,668,216.11	164,526,752.11	65,650,365.42	349,544,602.80
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	43,220,210.26	5,957,950.00	10,677,752.69	38,500,407.57
051701900100	OSUN STATE POLYTECHNIC, IREE	132,277,079.16	-	33,285,087.12	98,991,992.05
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	50,875,131.49	3,999,275.00	8,675,320.83	46,199,085.66
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	143,210,090.16	39,616,828.22	32,579,573.68	150,247,344.70
051702200100	OSUN STATE UNIVERSITY, OSOGBO	145,385,594.95	25,624,990.00	38,233,653.76	132,776,931.19
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	519,750.00	-	81,000.00	438,750.00

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
051706500100	OSUN EDUCATION QUALITY ASSURANCE AND MORALITY AGENCY	57,425.00	-	10,650.00	46,775.00
052100100100	MINISTRY OF HEALTH	287,300.00	-	66,300.00	221,000.00
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	16,237,375.00	1,168,291.25	15,069,083.75
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	19,893,535.66	934,200.00	4,766,443.98	16,061,291.69
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	912,012.50	1,209,000.00	219,187.50	1,901,825.00
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	-	10,155,000.00	380,812.50	9,774,187.50
SUB-TOTAL SOCIAL SECTOR		960,899,253.24	269,758,370.33	225,972,907.35	1,004,684,716.22
TOTAL PPE		1,357,258,185.36	396,206,905.75	320,901,120.02	1,432,563,971.09

e. Furniture And Fittings General

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
ADMINISTRATIVE SECTOR					
011100100100	OFFICE OF THE GOVERNOR	69,828,517.44	2,868,000.00	12,568,587.00	60,127,930.44
012300300100	OSUN STATE BROADCASTING CORPORATION	2,705,492.81	233,500.00	521,651.25	2,417,341.56
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	296,725.00	-	80,925.00	215,800.00
014700100100	CIVIL SERVICE COMMISSION	1,725,000.00	-	450,000.00	1,275,000.00
SUB-TOTAL ADMINISTRATIVE SECTOR		74,555,735.26	3,101,500.00	13,621,163.25	64,036,072.01
ECONOMIC SECTOR					
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	2,807,437.50	-	534,750.00	2,272,687.50
022000100100	MINISTRY OF FINANCE	82,226,171.44	-	15,439,899.25	66,786,272.19
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	1,644,067.50	6,593,150.00	608,012.50	7,629,205.00
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	343,000.00	-	73,500.00	269,500.00
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	4,146,593.75	5,517,900.00	1,289,882.50	8,374,611.25
022205100100	OSUN MICRO CREDIT AGENCY	-	2,200,000.00	137,500.00	2,062,500.00
022205600100	OSUN SIGNAGE, HOARDING AND ADVERTISEMENT AGENCY	3,582,875.00	-	622,500.00	2,960,375.00
023400200100	OFFICE OF THE SURVEYOR - GENERAL	547,250.00	-	149,250.00	398,000.00
023800400100	STATE BUREAU OF STATISTICS	2,435,250.00	-	429,750.00	2,005,500.00
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	1,368,637.50	884,900.00	330,467.50	1,923,070.00
025210200100	OSUN STATE WATER CORPORATION	-	22,014,060.62	1,478,065.99	20,535,994.63
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	-	14,826,594.75	1,841,856.78	12,984,737.97
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	281,766.25	778,500.00	83,747.50	976,518.75
SUB-TOTAL ECONOMIC SECTOR		99,383,048.94	52,815,105.37	23,019,182.02	129,178,972.29

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ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADDITIONS (N)	CURRENT YEAR DEPRECIATION (N)	NBV (N)
	LAW AND JUSTICE SECTOR				
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	9,184,687.50	7,000,000.00	2,078,750.00	14,105,937.50
032605200100	CUSTOMARY COURT OF APPEAL	12,912,762.50	2,454,000.00	2,524,712.50	12,842,050.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	22,097,450.00	9,454,000.00	4,603,462.50	26,947,987.50
	SOCIAL SECTOR				
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	4,705,029.00	-	634,011.00	4,071,018.00
051700100100	MINISTRY OF EDUCATION	969,602,868.93	-	155,338,075.32	814,264,793.61
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	808,039,650.03	507,859,522.02	184,151,104.02	1,131,748,068.03
051700800100	OSUN STATE LIBRARY BOARD	210,600.00	-	46,800.00	163,800.00
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	33,395,468.51	7,779,865.00	7,728,501.98	33,446,831.54
051701900100	OSUN STATE POLYTECHNIC, IREE	60,443,000.00	-	15,303,000.00	45,140,000.00
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	13,694,079.30	9,532,176.00	3,431,810.60	19,794,444.70
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	35,229,812.19	3,155,233.00	7,259,849.31	31,125,195.88
051702200100	OSUN STATE UNIVERSITY, OSOGBO	26,103,798.34	8,845,917.70	6,355,715.16	28,594,000.88
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	360,937.50	-	56,250.00	304,687.50
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	3,003,550.00	-	819,150.00	2,184,400.00
051706500100	OSUN EDUCATION QUALITY ASSURANCE AND MORALITY AGENCY	139,500.00	-	27,000.00	112,500.00
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	1,286,950.00	78,134.38	1,208,815.63
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	25,319,682.25	-	4,447,304.67	20,872,377.58
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	215,625.00	494,000.00	68,125.00	641,500.00
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	945,500.00	-	183,000.00	762,500.00
	SUB-TOTAL SOCIAL SECTOR	1,981,409,101.05	538,953,663.72	385,927,831.43	2,134,434,933.34
	TOTAL PPE	2,177,445,335.24	604,324,269.09	427,171,639.20	2,354,597,965.13



NOTE 8: OTHER ASSETS

a. Prepayments

		31080100		
ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
ADMINISTRATIVE SECTOR				
011100100100	OFFICE OF THE GOVERNOR	437,500.03	(437,500.03)	-
SUB-TOTAL ADMINISTRATIVE SECTOR		437,500.03	(437,500.03)	-
ECONOMIC SECTOR				
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	200,000.00	-	200,000.00
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	14,166.67	(14,166.67)	(0.00)
022205100100	OSUN MICRO CREDIT AGENCY	-	166,666.67	166,666.67
SUB-TOTAL ECONOMIC SECTOR		214,166.67	152,500.00	366,666.67
TOTAL		651,666.70	(285,000.03)	366,666.67

b. Receivables

		31080100		
ADMINISTRATIVE CODES	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
ADMINISTRATIVE SECTOR				
012300300100	OSUN STATE BROADCASTING CORPORATION	17,306,620.96	(17,306,620.96)	-
SUB-TOTAL ADMINISTRATIVE SECTOR		17,306,620.96	(17,306,620.96)	-
ECONOMIC SECTOR				
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	4,156,868,813.30	313,358,725.05	4,470,227,538.35
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	181,253,064.37	(181,253,064.37)	-
SUB-TOTAL ECONOMIC SECTOR		4,338,121,877.67	132,105,660.68	4,470,227,538.35
SOCIAL SECTOR				
051702200100	OSUN STATE UNIVERSITY, OSOGBO	239,968,623.00	-	239,968,623.00
SUB-TOTAL SOCIAL SECTOR		239,968,623.00	-	239,968,623.00
TOTAL		4,595,397,121.63	114,799,039.72	4,710,196,161.35

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c. Inventories

ADMINISTRATIVE CODE	MDA	31050100		
		OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
011100100100	OFFICE OF THE GOVERNOR	-	2,642,326,384.67	2,642,326,384.67
012300300100	OSUN STATE BROADCASTING CORPORATION	11,466,350.71	4,193,392.00	15,659,742.71
	SUB-TOTAL ADMINISTRATIVE SECTOR	11,466,350.71	2,646,519,776.67	2,657,986,127.38
	ECONOMIC SECTOR			
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	47,546,644.00	16,054,000.00	63,600,644.00
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	27,818,000.00	1,892,250.00	29,710,250.00
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	11,359,440.00	-	11,359,440.00
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	52,124,000.00	48,000,546.00	100,124,546.00
025210200100	OSUN STATE WATER CORPORATION	22,100,980.92	-	22,100,980.92
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	-	1,475,000.00	1,475,000.00
	SUB-TOTAL ECONOMIC SECTOR	160,949,064.92	935,165,233.92	1,096,114,298.84
	LAW AND JUSTICE SECTOR			
032600100100	MINISTRY OF JUSTICE	15,625,000.00	-	15,625,000.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	15,625,000.00	-	15,625,000.00
	SOCIAL SECTOR			
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	3,571,432.73	842,450.00	4,413,882.73
051701900100	OSUN STATE POLYTECHNIC, IREE	330,267,909.20	868,238,476.28	1,198,506,385.48
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	31,388,149.99	-	31,388,149.99
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	6,643,470.00	-	6,643,470.00
051702200100	OSUN STATE UNIVERSITY, OSOGBO	119,699,961.73	30,000,000.00	149,699,961.73
052100100100	MINISTRY OF HEALTH	6,399,265.00	-	6,399,265.00
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	14,506,470.00	14,506,470.00
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	70,461,665.67	94,481,049.37	164,942,715.04
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	2,942,000.00	935,834,002.31	938,776,002.31
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	18,965,000.00	14,925,008.00	33,890,008.00
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	16,750,000.00	-	16,750,000.00
053905100100	OSUN STATE SPORTS COUNCIL	5,333,600.00	-	5,333,600.00
	SUB-TOTAL SOCIAL SECTOR	612,422,454.32	1,958,827,455.96	2,571,249,910.28
	TOTAL	800,462,869.95	5,540,512,466.54	6,340,975,336.49

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d. Administrative Advances

ADMINISTRATIVE CODE	MDA
	SOCIAL SECTOR
051702200100	OSUN STATE UNIVERSITY, OSOGBO
	SUB-TOTAL SOCIAL SECTOR
	TOTAL

31060200

OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
-	20,000,000.00	20,000,000.00
-	20,000,000.00	20,000,000.00
-	20,000,000.00	20,000,000.00

e. Local Investments

ADMINISTRATIVE CODE	MDA
	ECONOMIC SECTOR
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION
022000100100	MINISTRY OF FINANCE
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS
	INVESTMENT IN QUOTED COMPANIES
	SUB-TOTAL ECONOMIC SECTOR
	SOCIAL SECTOR
051702200100	OSUN STATE UNIVERSITY, OSOGBO
	SUB-TOTAL SOCIAL SECTOR
	TOTAL

31090100

OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
9,044,821.16	-	9,044,821.16
1,277,541,183.30	3,241,034.59	1,280,782,217.89
32,246,587.70	(32,246,587.70)	-
900,000,000.00	-	900,000,000.00
1,900,155,802.58	(463,121,453.76)	1,437,034,348.82
4,118,988,394.74	(492,127,006.87)	3,626,861,387.87
118,830,470.53	520,151,190.56	638,981,661.09
118,830,470.53	520,151,190.56	638,981,661.09
4,237,818,865.27	28,024,183.69	4,265,843,048.96

f. Local Loans

ADMINISTRATIVE CODE	MDA
	ECONOMIC SECTOR
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION
022000100100	MINISTRY OF FINANCE
022205100100	OSUN MICRO CREDIT AGENCY
	SUB-TOTAL ECONOMIC SECTOR
	SOCIAL SECTOR
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT
	SUB-TOTAL SOCIAL SECTOR
	TOTAL

31100100

OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
127,631,826.50	-	127,631,826.50
23,881,246.44	-	23,881,246.44
111,000,000.00	(111,000,000.00)	-
31,177,554.49	4,492,642.41	35,670,196.90
293,690,627.43	(106,507,357.59)	187,183,269.84
12,000,000.00	-	12,000,000.00
12,000,000.00	-	12,000,000.00
305,690,627.43	(106,507,357.59)	199,183,269.84

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g. Infrastructure General

ADMINISTRATIVE CODE	MDA	32010200		
		OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
011100100100	OFFICE OF THE GOVERNOR	76,887,924.96	-	76,887,924.96
014700100100	CIVIL SERVICE COMMISSION	700,000.00	-	700,000.00
	SUB-TOTAL ADMINISTRATIVE SECTOR	77,587,924.96	-	77,587,924.96
	ECONOMIC SECTOR			
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	18,911,900.00	-	18,911,900.00
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	3,521,670.00	-	3,521,670.00
022000100100	MINISTRY OF FINANCE	36,286,783.59	-	36,286,783.59
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	823,237,552.45	-	823,237,552.45
022905300100	OFFICE OF THE TRANSPORTATION	-	37,465,157.50	37,465,157.50
023400100100	MINISTRY OF WORKS & TRANSPORT	27,229,334,176.75	3,801,332,895.57	31,030,667,072.32
023400400100	OSUN ROAD MAINTENANCE AGENCY	358,022,969.83	-	358,022,969.83
023600100100	OFFICE OF TOURISM AND CULTURE	20,151,525.00	-	20,151,525.00
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	400,000.00	-	400,000.00
023605200100	OSUN STATE TOURISM BOARD	47,718,901.00	-	47,718,901.00
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMM. AFFAIRS	8,167,333,764.45	4,097,444,707.77	12,264,778,472.22
025210200100	OSUN STATE WATER CORPORATION	42,512,276.00	4,479,289,400.02	4,521,801,676.02
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	1,071,763,258.35	390,097,961.72	1,461,861,220.07
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	40,281,941.12	7,184,200.00	47,466,141.12
025305500100	OSUN NEW TOWNS AND GROWTH AREAS DEV. AUTHORITY	99,845,780.00	-	99,845,780.00
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	25,000,000.00	-	25,000,000.00
	SUB-TOTAL ECONOMIC SECTOR	37,984,322,498.54	12,812,814,322.58	50,797,136,821.12
	LAW AND JUSTICE SECTOR			
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	15,700,000.00	7,800,000.00	23,500,000.00
032605200100	CUSTOMARY COURT OF APPEAL	160,000.00	-	160,000.00
	SUB-TOTAL LAW AND JUSTICE SECTOR	15,860,000.00	7,800,000.00	23,660,000.00

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ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	SOCIAL SECTOR			
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	35,118,931.62	81,799,643.26	116,918,574.88
051700800100	OSUN STATE LIBRARY BOARD	111,000.00	-	111,000.00
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	4,231,454.78	1,161,100.00	5,392,554.78
051701900100	OSUN STATE POLYTECHNIC, IREE	60,638,587.32	-	60,638,587.32
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	4,733,909.41	290,550.00	5,024,459.41
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	68,974,005.67	114,346,212.63	183,320,218.30
051702200100	OSUN STATE UNIVERSITY, OSOGBO	22,621,607.00	-	22,621,607.00
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	1,234,013.13	-	1,234,013.13
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	1,180,000.00	153,050.00	1,333,050.00
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	200,000.00	-	200,000.00
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	5,415,368,184.32	26,100,000.00	5,441,468,184.32
053500200100	OSUN PARKS AND GARDENS MANAGEMENT AGENCY	40,252,700.00	18,000,000.00	58,252,700.00
053905100100	OSUN STATE SPORTS COUNCIL	235,472,344.04	-	235,472,344.04
	SUB-TOTAL SOCIAL SECTOR	5,890,136,737.29	241,850,555.89	6,131,987,293.18
	TOTAL	43,967,907,160.79	13,062,464,878.47	57,030,372,039.26

h. Service Concession Assets PPP General

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
011100100100	OFFICE OF THE GOVERNOR	2,319,641,569.86	(13,590,000.00)	2,306,051,569.86
012300300100	OSUN STATE BROADCASTING CORPORATION	269,500.00	-	269,500.00
	SUB-TOTAL ADMINISTRATIVE SECTOR	2,319,911,069.86	(13,590,000.00)	2,306,321,069.86
	ECONOMIC SECTOR			
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	56,074,600.00	1,099,010,759.10	1,155,085,359.10
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	15,447,000.00	-	15,447,000.00
	SUB-TOTAL ECONOMIC SECTOR	71,521,600.00	1,099,010,759.10	1,170,532,359.10
	TOTAL	2,391,432,669.86	1,085,420,759.10	3,476,853,428.96

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i. Specialized Assets General

ADMINISTRATIVE CODE	MDA	32010900		
		OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	SOCIAL SECTOR			
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	-	269,325.00	269,325.00
051701900100	OSUN STATE POLYTECHNIC, IREE	-	896,481.00	896,481.00
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	-	52,100.00	52,100.00
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	29,786,960.00	-	29,786,960.00
051702200100	OSUN STATE UNIVERSITY, OSOGBO	4,859,178.00	13,122,070.59	17,981,248.59
052100100100	MINISTRY OF HEALTH	354,530,422.80	-	354,530,422.80
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	18,213,395.60	4,847,760.00	23,061,155.60
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	-	160,000.00	160,000.00
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	50,460,000.00	-	50,460,000.00
	SUB-TOTAL SOCIAL SECTOR	457,849,956.40	19,347,736.59	477,197,692.99
	TOTAL	457,849,956.40	19,347,736.59	477,197,692.99

j. Assets Under Construction

ADMINISTRATIVE CODE	MDA	32011000		
		OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	17,933,566.63	-	17,933,566.63
	SUB-TOTAL ADMINISTRATIVE SECTOR	17,933,566.63	-	17,933,566.63
	ECONOMIC SECTOR			
022000100100	MINISTRY OF FINANCE	502,204,500.00	-	502,204,500.00
	SUB-TOTAL ECONOMIC SECTOR	502,204,500.00	-	502,204,500.00
	SOCIAL SECTOR			
051701900100	OSUN STATE POLYTECHNIC, IREE	146,599,725.69	-	146,599,725.69
051702200100	OSUN STATE UNIVERSITY, OSOGBO	548,661,350.64	77,838,092.08	626,499,442.72
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	11,000,000.00	-	11,000,000.00
	SUB-TOTAL SOCIAL SECTOR	706,261,076.33	77,838,092.08	784,099,168.41
	TOTAL	1,226,399,142.96	77,838,092.08	1,304,237,235.04

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



k. Investment Property Land And Building General

ADMINISTRATIVE CODE	MDA	32020100		
		OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
051701900100	SOCIAL SECTOR OSUN STATE POLYTECHNIC, IREE	29,098,467.65	-	29,098,467.65
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	135,000.00	-	135,000.00
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	6,150,170.00	-	6,150,170.00
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	10,350,000.00	-	10,350,000.00
	SUB-TOTAL SOCIAL SECTOR	45,733,637.65	-	45,733,637.65
	TOTAL	45,733,637.65	-	45,733,637.65

l. Intangible Assets

ADMINISTRATIVE CODE	MDA	32030100		
		OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
012500500100	ADMINISTRATIVE SECTOR MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	10,675,002.00	-	10,675,002.00
	SUB-TOTAL ADMINISTRATIVE SECTOR	10,675,002.00	-	10,675,002.00
021500100100	ECONOMIC SECTOR MINISTRY OF AGRICULTURE, FOOD SECURITY	12,159,925.00	35,442,000.00	47,601,925.00
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	-	26,087,860.00	26,087,860.00
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	-	65,079,447.87	65,079,447.87
023400100100	MINISTRY OF WORKS & TRANSPORT	39,472,500.00	-	39,472,500.00
	SUB-TOTAL ECONOMIC SECTOR	51,632,425.00	126,609,307.87	178,241,732.87
051702000100	SOCIAL SECTOR OSUN STATE COLLEGE OF EDUCATION, ILESA	67,838,420.50	-	67,838,420.50
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	37,179,154.00	-	37,179,154.00
052100100100	MINISTRY OF HEALTH	2,200,000.00	-	2,200,000.00
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	30,592,566.37	30,592,566.37
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	1,416,000.00	-	1,416,000.00
	SUB-TOTAL SOCIAL SECTOR	108,633,574.50	30,592,566.37	139,226,140.87
	TOTAL	170,941,001.50	157,201,874.24	328,142,875.74

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



NOTE 9: LIABILITIES

a. Deposits

		41010100		
ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
ECONOMIC SECTOR				
022205100100	OSUN MICRO CREDIT AGENCY	706,900.00	-	706,900.00
	SUB-TOTAL ECONOMIC SECTOR	706,900.00	-	706,900.00
LAW AND JUSTICE SECTOR				
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	13,093,529.76	14,192,865.70	27,286,395.46
	SUB-TOTAL LAW AND JUSTICE SECTOR	13,093,529.76	14,192,865.70	27,286,395.46
	TOTAL	13,800,429.76	14,192,865.70	27,993,295.46

b. Unremitted Taxes

		41030100		
ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
SOCIAL SECTOR				
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	907,760.00	(907,760.00)	-
	SUB-TOTAL SOCIAL SECTOR	907,760.00	(907,760.00)	-
	TOTAL	907,760.00	(907,760.00)	-

c. Other Unremitted Deductions

		41030200		
ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
ECONOMIC SECTOR				
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	3,379,654.13	3,379,654.13	-
	SUB-TOTAL ECONOMIC SECTOR	3,379,654.13	3,379,654.13	-
	TOTAL	3,379,654.13	3,379,654.13	-

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



d. Long Term Borrowings

ADMINISTRATIVE CODE	MDA	OPENING BALANCE	ADJUSTMENTS	CLOSING BALANCE
		(₦)	(₦)	(₦)
011100100100	ADMINISTRATIVE SECTOR			
	OFFICE OF THE GOVERNOR	47,533,004.00	(47,533,004.00)	-
	SUB-TOTAL ADMINISTRATIVE SECTOR	47,533,004.00	(47,533,004.00)	-
	ECONOMIC SECTOR			
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL (DMO)	31,820,023,575.69	3,607,314,661.86	35,427,338,237.55
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	6,884,540,106.51	2,113,404,898.63	8,997,945,005.14
025210200100	OSUN STATE WATER CORPORATION	-	1,531,908,106.90	1,531,908,106.90
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	135,876,568.00	536,475,538.93	672,352,106.93
	SUB-TOTAL ECONOMIC SECTOR	38,840,440,250.20	7,789,103,206.32	46,629,543,456.52
	TOTAL	38,887,973,254.20	7,741,570,202.32	46,629,543,456.52

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



NOTE 10: PAYABLES

a. Salary

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
011100100100	OFFICE OF THE GOVERNOR	779,038,710.23	(5,408,178.59)	773,630,531.64
011101000100	PUBLIC PROCUREMENT AGENCY	5,963,742.78	83,609.94	6,047,352.72
011101900100	MINISTRY OF SPECIAL DUTIES	1,895,146.04	41,182.70	1,936,328.74
011103500100	BUREAU OF PUBLIC SERVICE PENSION	28,921,848.93	(2,569,128.36)	26,352,720.57
011200300100	OSUN STATE HOUSE OF ASSEMBLY	95,743,915.14	(29,848,405.49)	65,895,509.65
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	39,905,181.44	(153,625.06)	39,751,556.38
012300100100	MINISTRY OF INFORMATION AND STRATEGY	87,698,610.08	(362,461.27)	87,336,148.81
012300300100	OSUN STATE BROADCASTING CORPORATION	230,705,883.43	(15,192,532.86)	215,513,350.57
012400100100	MINISTRY OF HOME AFFAIRS	24,708,008.87	6,239,678.86	30,947,687.73
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	51,902,478.31	(594,098.92)	51,308,379.39
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	97,625,149.53	(1,086,110.42)	96,539,039.11
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	63,463,583.03	959,453.92	64,423,036.95
014700100100	CIVIL SERVICE COMMISSION	48,210,871.05	(423,686.94)	47,787,184.11
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	40,578,011.50	526,311.33	41,104,322.83
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	74,146,295.39	(290,878.51)	73,855,416.88
	SUB-TOTAL ADMINISTRATIVE SECTOR	1,670,507,435.75	(48,078,869.67)	1,622,428,566.08
	ECONOMIC SECTOR			
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	225,880,420.49	980,320.66	226,860,741.15
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	123,882,669.39	(267,640.56)	123,615,028.83
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	49,783,185.94	1,209,441.48	50,992,627.42
022000100100	MINISTRY OF FINANCE	42,600,651.96	(1,075,989.38)	41,524,662.58
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	39,031,829.88	(344,564.01)	38,687,265.87
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	101,699,440.10	(1,151,775.43)	100,547,664.67
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	60,718,868.87	(2,034,339.51)	58,684,529.36
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	114,661,592.72	(2,365,832.90)	112,295,759.82
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	37,232,846.12	(120,085.17)	37,112,760.95

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
022905300100	OFFICE OF THE TRANSPORTATION	77,881,750.53	47,630.51	77,929,381.04
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	30,509,602.05	(1,069,403.39)	29,440,198.66
023400100100	MINISTRY OF WORKS & TRANSPORT	130,067,869.30	(2,786,086.49)	127,281,782.81
023400200100	OFFICE OF THE SURVEYOR - GENERAL	21,984,077.09	(689,987.46)	21,294,089.63
023400400100	OSUN ROAD MAINTENANCE AGENCY	19,940,795.38	(574,724.67)	19,366,070.71
023600100100	OFFICE OF TOURISM AND CULTURE	4,561,945.65	196,267.91	4,758,213.56
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	28,089,960.26	693,252.69	28,783,212.95
023605200100	OSUN STATE TOURISM BOARD	14,089,221.91	(499,831.98)	13,589,389.93
023800400100	STATE BUREAU OF STATISTICS	34,711,603.78	(287,366.13)	34,424,237.65
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	22,902,583.81	(772,687.97)	22,129,895.84
025210200100	OSUN STATE WATER CORPORATION	169,994,809.07	1,916,651.53	171,911,460.60
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	38,014,638.79	396,670.47	38,411,309.26
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	32,861,923.70	4,359.72	32,866,283.42
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	11,223,002.31	52,982.73	11,275,985.04
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	39,256,838.76	(863,225.22)	38,393,613.54
	SUB-TOTAL ECONOMIC SECTOR	1,471,582,127.86	(9,405,962.57)	1,462,176,165.29
	LAW AND JUSTICE SECTOR			
031801100100	JUDICIAL SERVICE COMMISSION	51,151,317.62	(1,882,913.73)	49,268,403.89
032600100100	MINISTRY OF JUSTICE	197,206,282.72	(1,523,914.70)	195,682,368.02
032605100100	THE JUDICIARY (HIGH COURT OF JUSTICE)	226,656,845.19	706,193.98	227,363,039.17
032605200100	CUSTOMARY COURT OF APPEAL	155,161,738.10	(1,697,246.04)	153,464,492.06
	SUB-TOTAL LAW AND JUSTICE SECTOR	630,176,183.63	(4,397,880.49)	625,778,303.14
	REGIONAL SECTOR			
045102100100	MINISTRY OF REGIONAL INTEGRATION	8,061,588.67	-	8,061,588.67
	SUB-TOTAL REGIONAL SECTOR	8,061,588.67	-	8,061,588.67
	SOCIAL SECTOR			
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	3,465,827.11	(504,379.38)	2,961,447.73
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	52,372,112.91	(112,407.30)	52,259,705.61
051700100100	MINISTRY OF EDUCATION	348,239,935.21	(6,277,847.98)	341,962,087.23
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	69,276,620.30	(490,670.04)	68,785,950.26
051700800100	OSUN STATE LIBRARY BOARD	4,355,646.34	131,714.19	4,487,360.53

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FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	825,996,894.70	(1,758,868.61)	824,238,026.09
051701900100	OSUN STATE POLYTECHNIC, IREE	1,046,010,891.44	9,599,172.78	1,055,610,064.22
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	1,326,117,993.31	(11,307,123.33)	1,314,810,869.98
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	358,298,371.06	(46,387,257.24)	311,911,113.82
051702200100	OSUN STATE UNIVERSITY, OSOGBO	1,522,890,031.39	(88,724,635.99)	1,434,165,395.40
051702300100	LADOKE AKINTOLA UNIVERSITY OF TECHNOLOGY, OGBOMOSO	1,275,817,900.66	(1,275,817,900.66)	-
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN	1,099,677,068.09	(68,581,242.90)	1,031,095,825.19
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE	1,000,667,306.49	(62,339,045.13)	938,328,261.36
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	1,059,287,693.99	(82,760,914.53)	976,526,779.46
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	48,128,845.59	(1,157,073.22)	46,971,772.37
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	77,519,040.90	(2,532,293.62)	74,986,747.28
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	1,694,251.87	(82,283.50)	1,611,968.37
052100100100	MINISTRY OF HEALTH	194,881,728.05	(11,852,423.70)	183,029,304.35
052100200100	OSUN STATE HEALTH INSURANCE SCHEME	-	1,772,579.78	1,772,579.78
052102600100	LAUTECH TEACHING HOSPITAL, OSOGBO	2,687,896,787.60	(99,581,338.64)	2,588,315,448.96
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	2,153,280,653.82	(41,988,626.46)	2,111,292,027.36
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	11,987,780.64	169,751.30	12,157,531.94
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	68,577,531.43	(48,984.79)	68,528,546.64
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	24,019,321.79	(265,875.17)	23,753,446.62
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	4,919,630.94	(337,621.01)	4,582,009.93
053905100100	OSUN STATE SPORTS COUNCIL	64,471,634.10	(826,218.26)	63,645,415.84
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	46,691,296.62	180,034.35	46,871,330.97
SUB-TOTAL SOCIAL SECTOR		15,376,542,796.35	(1,791,881,779.06)	13,584,661,017.29
TOTAL		19,156,870,132.26	(1,853,764,491.79)	17,303,105,640.47

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



b. Allowances

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
ADMINISTRATIVE SECTOR				
011100100100	OFFICE OF THE GOVERNOR	1,372,031.85	(1,372,031.85)	-
011103500100	BUREAU OF PUBLIC SERVICE PENSION	106,031.94	(106,031.94)	-
011200300100	OSUN STATE HOUSE OF ASSEMBLY	224,815.54	(224,815.54)	-
011200400100	OSUN STATE HOUSE OF ASSEMBLY SERVICE COMMISSION	115,052.08	(115,052.08)	-
012300300100	OSUN STATE BROADCASTING CORPORATION	705,693.19	(705,693.19)	-
012400100100	MINISTRY OF HOME AFFAIRS	150,485.45	(150,485.45)	-
012500500100	MINISTRY OF HUMAN RESOURCES & CAPACITY BUILDING	60,366.11	(60,366.11)	-
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	659,560.84	(659,560.84)	-
014000200100	OFFICE OF THE AUDITOR GENERAL (LOCAL GOVERNMENTS)	396,132.57	(396,132.57)	-
014700100100	CIVIL SERVICE COMMISSION	121,699.61	(121,699.61)	-
014700200100	LOCAL GOVERNMENTS SERVICE COMMISSION	129,951.38	(129,951.38)	-
014800100100	OSUN STATE INDEPENDENT ELECTORAL COMMISSION	17,959.31	(17,959.31)	-
SUB-TOTAL ADMINISTRATIVE SECTOR		4,059,779.87	(4,059,779.87)	-
ECONOMIC SECTOR				
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	778,469.70	(778,469.70)	-
021510200100	OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME	209,898.00	(209,898.00)	-
021510300100	OSUN STATE AGRICULTURAL DEVELOPMENT CORPORATION	227,509.01	(227,509.01)	-
022000100100	MINISTRY OF FINANCE	139,030.48	(139,030.48)	-
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	165,698.18	(165,698.18)	-
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	356,315.34	(356,315.34)	-
022000800100	OSUN STATE INTERNAL REVENUE SERVICE	73,248.20	(73,248.20)	-
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	692,709.31	(692,709.31)	-
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	240,078.26	(240,078.26)	-
022905300100	OFFICE OF THE TRANSPORTATION	318,566.05	(318,566.05)	-
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	231,881.74	(231,881.74)	-
023400100100	MINISTRY OF WORKS & TRANSPORT	607,424.87	(607,424.87)	-
023400400100	OSUN ROAD MAINTENANCE AGENCY	185,301.70	(185,301.70)	-
023600100100	OFFICE OF TOURISM AND CULTURE	94,377.53	(94,377.53)	-
023600400100	OSUN STATE COUNCIL FOR ARTS AND CULTURE	94,377.53	(94,377.53)	-
023800400100	STATE BUREAU OF STATISTICS	17,348.16	(17,348.16)	-

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	163,002.77	(163,002.77)	-
025210200100	OSUN STATE WATER CORPORATION	1,774,893.71	(1,774,893.71)	-
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	174,309.64	(174,309.64)	-
025305300100	OSUN STATE PROPERTY DEVELOPMENT CORPORATION	274,980.51	(274,980.51)	-
025305600100	OSUN STATE CAPITAL TERRITORY DEVELOPMENT AUTHORITY	41,783.98	(41,783.98)	-
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	32,112.92	(32,112.92)	-
	SUB-TOTAL ECONOMIC SECTOR	6,893,317.59	(6,893,317.59)	-
	LAW AND JUSTICE SECTOR			
032600100100	MINISTRY OF JUSTICE	15,256,836.21	(450,440.15)	14,806,396.06
	SUB-TOTAL LAW AND JUSTICE SECTOR	27,294,114.92	(12,487,718.86)	14,806,396.06
	REGIONAL SECTOR			
045102100100	MINISTRY OF REGIONAL INTEGRATION	706,175.41	(706,175.41)	-
	SUB-TOTAL REGIONAL SECTOR	706,175.41	(706,175.41)	-
	SOCIAL SECTOR			
051300100100	MINISTRY OF EMPOWERMENT AND YOUTH ENGAGEMENT	16,027.40	(16,027.40)	-
051400100100	MINISTRY OF WOMEN & CHILDREN AFFAIRS	275,780.96	(275,780.96)	-
051700100100	MINISTRY OF EDUCATION	1,411,161.94	(1,411,161.94)	-
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	227,175.62	(227,175.62)	-
051701800100	OSUN STATE COLLEGE OF TECHNOLOGY, ESA-OKE	3,864,297.33	(3,864,297.33)	-
051701900100	OSUN STATE POLYTECHNIC, IREE	5,258,784.05	(5,258,784.05)	-
051702000100	OSUN STATE COLLEGE OF EDUCATION, ILESA	3,112,525.84	(3,112,525.84)	-
051702100100	OSUN STATE COLLEGE OF EDUCATION, ILA-ORANGUN	2,240,309.72	(2,240,309.72)	-
051702600100	OSUN CENTRAL EDUCATIONAL DISTRICT ILA ORANGUN	4,298,260.70	(4,298,260.70)	-
051702700100	OSUN EAST EDUCATIONAL DISTRICT OFFICE, ILE - IFE	12,064,806.79	(12,064,806.79)	-
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	4,804,951.85	(4,804,951.85)	-
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	79,975.74	(79,975.74)	-
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	478,372.00	(478,372.00)	-
052100100100	MINISTRY OF HEALTH	1,552,474.08	(1,552,474.08)	-
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	1,437,301,263.38	(1,435,542,028.10)	1,759,235.28
052111600100	PRIMARY HEALTH CARE DEVELOPMENT BOARD	77,561.98	(77,561.98)	-
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	112,284,246.05	(112,284,246.05)	-
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	325,771.86	(325,771.86)	-

STATE GOVERNMENT OF OSUN

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ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	143,288.46	(143,288.46)	-
053905100100	OSUN STATE SPORTS COUNCIL	72,291.25	(72,291.25)	-
055100100100	MINISTRY OF LOCAL GOVERNMENTS AND CHIEFTAINCY AFFAIRS	6,456,842.89	(246,921.02)	6,209,921.87
	SUB-TOTAL SOCIAL SECTOR	1,596,346,169.89	(1,588,377,012.74)	7,969,157.15
	TOTAL	1,635,299,557.68	(1,612,524,004.47)	22,775,553.21

c. Social Benefits /Contributions

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
011103500100	BUREAU OF PUBLIC SERVICE PENSION	5,488,168,023.84	(744,287,871.87)	4,743,880,151.97
	SUB-TOTAL ADMINISTRATIVE SECTOR	5,488,168,023.84	(744,287,871.87)	4,743,880,151.97
	TOTAL	5,488,168,023.84	(744,287,871.87)	4,743,880,151.97

d. Overhead

ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
011100100100	OFFICE OF THE GOVERNOR	147,515,794.28	(85,425,794.28)	62,090,000.00
012400100100	MINISTRY OF HOME AFFAIRS	3,757,625.33	-	3,757,625.33
014000100100	OFFICE OF THE AUDITOR GENERAL (STATE)	1,192,205.82	1,187,500.00	2,379,705.82
	SUB-TOTAL ADMINISTRATIVE SECTOR	152,465,625.43	(84,238,294.28)	68,227,331.15
	ECONOMIC SECTOR			
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	6,177,499.30	12,931,500.00	19,108,999.30
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	3,361,001.30	(3,361,001.30)	-
022000700100	OFFICE OF THE ACCOUNTANT - GENERAL	2,426,667,084.49	(488,740,895.54)	1,937,926,188.95
022200100100	MINISTRY OF INDUSTRY, COMMERCE & COOPERATIVES	59,400,000.00	-	59,400,000.00
022205100100	OSUN MICRO CREDIT AGENCY	1,833,333.33	(1,833,333.33)	-
022800100100	MINISTRY OF INNOVATION, SCIENCE AND TECHNOLOGY	18,370,000.00	-	18,370,000.00

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



ADMINISTRATIVE CODE	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
022905300100	OFFICE OF THE TRANSPORTATION	2,596,000.00	(2,596,000.00)	-
023400100100	MINISTRY OF WORKS & TRANSPORT	79,834,181.05	(22,888,316.52)	56,945,864.53
023400200100	OFFICE OF THE SURVEYOR - GENERAL	50,000.00	(50,000.00)	-
023605200100	OSUN STATE TOURISM BOARD	26,107,500.00	-	26,107,500.00
023800400100	STATE BUREAU OF STATISTICS	1,383,000.00	-	1,383,000.00
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	2,200,000.00	-	2,200,000.00
	SUB-TOTAL ECONOMIC SECTOR	2,627,979,599.47	(506,538,046.69)	2,121,441,552.78
	LAW AND JUSTICE SECTOR			
032600100100	MINISTRY OF JUSTICE	226,295,000.00	-	226,295,000.00
032605200100	CUSTOMARY COURT OF APPEAL	3,780,495.88	(218,297.75)	3,562,198.13
	SUB-TOTAL LAW AND JUSTICE SECTOR	230,075,495.88	(218,297.75)	229,857,198.13
	SOCIAL SECTOR			
051700100100	MINISTRY OF EDUCATION	85,925,290.99	-	85,925,290.99
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	47,151,336.00	(7,792,000.00)	39,359,336.00
051700800100	OSUN STATE LIBRARY BOARD	529,354.52	(334,000.00)	195,354.52
051702800100	OSUN WEST EDUCATIONAL DISTRICT OFFICE, IKIRE	3,634.50	(3,634.50)	-
051705100100	TEACHERS' ESTABLISHMENT AND PENSIONS OFFICE, OSOGBO	1,335,000.00	-	1,335,000.00
051705300100	BOARD FOR TECHNICAL AND VOCATIONAL EDUCATION	1,800,000.00	-	1,800,000.00
051705600100	OFFICE OF HIGHER EDUCATION, BURSARY & SCHOLARSHIP	1,200,000.00	(596,000.00)	604,000.00
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	6,074,700.00	-	6,074,700.00
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	-	14,564,999.50	14,564,999.50
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	4,717,700.00	129,000.00	4,846,700.00
053900100100	MINISTRY OF SOCIAL PROTECTION, SPORTS & SPECIAL NEEDS	6,513,000.00	(6,513,000.00)	-
053905100100	OSUN STATE SPORTS COUNCIL	54,251,500.00	-	54,251,500.00
	SUB-TOTAL SOCIAL SECTOR	209,501,516.01	(544,635.00)	208,956,881.01
	TOTAL	3,220,022,236.80	(591,539,273.73)	2,628,482,963.07

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



e. Capital

ADMINISTRATIVE CODES	MDA	OPENING BALANCE (N)	ADJUSTMENTS (N)	CLOSING BALANCE (N)
	ADMINISTRATIVE SECTOR			
012300300100	OSUN STATE BROADCASTING CORPORATION	36,319,685.21	-	36,319,685.21
012400100100	MINISTRY OF HOME AFFAIRS	144,205,885.10	-	144,205,885.10
	SUB-TOTAL ADMINISTRATIVE SECTOR	180,525,570.31	-	180,525,570.31
	ECONOMIC SECTOR			
021500100100	MINISTRY OF AGRICULTURE, FOOD SECURITY	125,300,200.50	12,717,450.00	138,017,650.50
022000300100	MINISTRY OF ECONOMIC PLANNING, BUDGET & DEVELOPMENT	7,560,000.00	-	7,560,000.00
023400100100	MINISTRY OF WORKS & TRANSPORT	4,367,376,827.47	13,765,281.92	4,381,142,109.39
023400200100	OFFICE OF THE SURVEYOR - GENERAL	13,570,000.00	(13,570,000.00)	-
023400400100	OSUN ROAD MAINTENANCE AGENCY	61,580,437.08	-	61,580,437.08
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	187,348,288.12	-	187,348,288.12
025210200100	OSUN STATE WATER CORPORATION	17,950,265.94	-	17,950,265.94
025210300100	RURAL WATER & ENVIRONMENTAL SANITATION AGENCY	58,952,219.16	46,878,061.07	105,830,280.23
026000100100	MINISTRY OF LANDS AND PHYSICAL PLANNING	-	107,800.00	107,800.00
	SUB-TOTAL ECONOMIC SECTOR	4,839,638,238.27	59,898,592.99	4,899,536,831.26
	SOCIAL SECTOR			
051700100100	MINISTRY OF EDUCATION	744,779,064.01	-	744,779,064.01
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	28,008,203.68	-	28,008,203.68
052100100100	MINISTRY OF HEALTH	458,321,375.88	-	458,321,375.88
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	1,180,000.00	-	1,180,000.00
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	4,510,000,373.85	-	4,510,000,373.85
053505300100	OSUN STATE WASTE MANAGEMENT AGENCY	-	6,564,200.00	6,564,200.00
053905100100	OSUN STATE SPORTS COUNCIL	100,472,344.04	-	100,472,344.04
	SUB-TOTAL SOCIAL SECTOR	5,842,761,361.46	6,564,200.00	5,849,325,561.46
	TOTAL	10,862,925,170.04	66,462,792.99	10,929,387,963.03

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



NOTE 11: PRIOR YEAR ADJUSTMENTS

ADMINISTRATIVE CODE	MDA	PRIOR YEAR ADJUSTMENTS (N)
	ADMINISTRATIVE SECTOR	
011100100100	OFFICE OF THE GOVERNOR	67,220,652.24
	SUB-TOTAL ADMINISTRATIVE SECTOR	67,220,652.24
	ECONOMIC SECTOR	
022000100100	MINISTRY OF FINANCE	(111,000,000.00)
023305100100	OFFICE OF FORESTRY, NATURAL & MINERAL RESOURCES	(32,246,587.70)
025200100100	OFFICE OF WATER RESOURCES, RURAL AND COMMUNITY AFFAIRS	3,379,654.13
	SUB-TOTAL ECONOMIC SECTOR	(139,866,933.57)
	REGIONAL SECTOR	
045102100100	MINISTRY OF REGIONAL INTEGRATION	706,175.41
	SUB-TOTAL REGIONAL SECTOR	706,175.41
	SOCIAL SECTOR	
051700300100	STATE UNIVERSAL BASIC EDUCATION BOARD	907,760.00
051702300100	LADOKE AKINTOLA UNIVERSITY OF TECHNOLOGY, OGBOMOSO	1,275,817,900.66
052110200100	OSUN STATE HOSPITALS MANAGEMENT BOARD	1,429,674,762.61
053500100100	MINISTRY OF ENVIRONMENT & SANITATION	112,222,403.28
	SUB-TOTAL SOCIAL SECTOR	2,818,622,826.55
	TOTAL	2,746,682,720.63

STATE GOVERNMENT OF OSUN

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2019



NOTE 12: LOAN REPAYMENT SCHEDULE FOR THE YEAR 2019

MONTH	OUTSTANDING LOAN AT THE BEG. OF THE MONTH	NEW LOANS IN THE YEAR 2019	INTEREST PAYMENT IN THE YEAR 2019	PRINCIPAL PAYMENT IN THE YEAR 2019	OUTSTANDING BALANCE AS AT 31ST DECEMBER, 2019	SINKING FUND
JANUARY	14,251,023,575.69	-	106,882,676.82	28,076,216.56	14,222,947,359.13	30,000,000.00
FEBRUARY	14,222,947,359.13		106,672,105.20	28,286,788.18	14,194,660,570.95	30,000,000.00
MARCH	14,194,660,570.95		117,300,376.90	54,589,926.89	14,140,070,644.06	30,000,000.00
APRIL	14,140,070,644.06		116,706,141.29	55,184,162.50	14,084,886,481.56	30,000,000.00
MAY	14,084,886,481.56		116,104,753.74	55,785,550.05	14,029,100,931.51	30,000,000.00
JUNE	14,029,100,931.51		115,496,121.33	56,394,182.46	13,972,706,749.05	30,000,000.00
JULY	13,972,706,749.05		114,880,149.82	57,010,153.97	13,915,696,595.08	30,000,000.00
AUGUST	13,915,696,595.08		114,256,743.72	57,633,560.07	13,858,063,035.01	30,000,000.00
SEPTEMBER	13,858,063,035.01		113,625,806.22	58,264,497.57	13,799,798,537.44	30,000,000.00
OCTOBER	13,799,798,537.44		112,987,239.20	58,903,064.59	13,740,895,472.85	30,000,000.00
NOVEMBER	13,740,895,472.85		112,340,943.15	59,549,360.64	13,681,346,112.21	30,000,000.00
DECEMBER	13,681,346,112.21	3,450,000,000.00	112,276,197.65	59,614,106.14	17,071,732,006.07	30,000,000.00
TOTAL		3,450,000,000.00	1,359,529,255.04	629,291,569.62		360,000,000.00

NOTE 13: FINANCE LEASE SCHEDULE FOR THE YEAR 2019

MONTH	OUTSTANDING FACILITY AT THE BEG. OF THE MONTH	NEW FACILITY IN THE YEAR 2019	RENTAL FEES IN THE YEAR 2019	PRINCIPAL PAYMENT IN THE YEAR 2019	OUTSTANDING BALANCE AS AT 31ST DECEMBER, 2019
JANUARY	-		-	-	-
FEBRUARY	-		-	-	-
MARCH	-		-	-	-
APRIL	-		-	-	-
MAY	-		-	-	-
JUNE	-		-	-	-
JULY	-		-	-	-
AUGUST	-	1,776,424,375.00	-	-	1,776,424,375.00
SEPTEMBER	1,776,424,375.00		27,139,816.84	37,575,631.02	1,738,848,743.98
OCTOBER	1,738,848,743.98		26,576,182.38	38,139,265.48	1,700,709,478.50
NOVEMBER	1,700,709,478.50		26,004,093.39	38,711,354.47	1,661,998,124.03
DECEMBER	1,661,998,124.03		24,834,042.70	39,881,405.16	1,622,116,718.87
TOTAL	-	1,776,424,375.00	104,554,135.31	154,307,656.13	



NOTE 14: UNDISCLOSED LOANS AND BORROWING IN THE FINANCIAL STATEMENTS

- a. The current portion of a Non-Current Liabilities payable due in the current period is recognised as Current Borrowing while the remaining outstanding balance is recognised as Non-current Payable.
- b. The total sum of N134, 238,688,522.89 represents the outstanding balance of the Total Debt Portfolio of the State as Non-Current Payable which is still undergoing reconciliation with the DMO. This amount is the overall figure of the Debt Portfolio in the State as of 31st December 2019:

CATEGORY	BALANCE AS AT 31/12/2019 (N)	BALANCE AS AT 31/12/2018 (N)
DOMESTIC DEBT		
SALARY BAILOUT	23,246,760,061.91	32,578,816,212.00
RESTRUCTURED COMMERCIAL BANK LOANS	81,114,314,951.48	83,018,191,553.00
STATE'S BOND	1,588,075,490.64	11,543,272,243.00
INFRASTRUCTURE LOAN	4,720,873,827.51	4,872,424,219.00
COMMERCIAL AGRIC LOAN		4,872,424,219.00
MSME DEVELOPMENT FUND	890,000,000.00	1,690,000,000.00
	110,670,024,331.54	132,012,704,227.00
EXTERNAL DEBT	23,568,664,191.35	30,419,219,756.00
TOTAL	134,238,688,522.89	162,431,923,983.00

- c. The State determined the classification of its Current and Non-Current Liabilities at the IPSAS First Adoption in 2016. After initial recognition, Interest Bearing Loans and Borrowings are subsequently measured at amortized cost using the effective interest method. Upon classification of facility as current portion of long term facility, interest previously accrued and not paid are reversed from the Revenue Account and Debited into the Interest Suspense Account. Future interest received on the account is debited to the same account until such facilities become performing.