



STATE OF OSUN

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 GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST
DECEMBER, 2017

02

There is work
for us to do
For our
motherland
Let's uplift it, let's uplift it
Uplift it for the world to
see

Our belief is that;
The way a child was born,
so was a slave

Let's work, let's labour
Let's work, so we can together prosper

Unity and freedom
Should be our pursuit
March on for plenty success
And all that is good

The child of Oodua arise
Take your rightful place
For you are the light
Of the black race





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*TRANSITIONAL IPSAS FINANCIAL
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31ST DECEMBER, 2017*

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State of Osun in Brief



The State was created on August 27, 1991. It is bounded by Ogun State to the South, Kwara State to the North, Oyo State to the West and Ekiti and Ondo States to the East. The state is within the tropical rain forest zone. The name "Osun" comes from the abundance of resources. Minerals resources found in the state include gold, kaolin and others which are being extracted for the benefit of the State and the people.

because it serves, spiritual, tourist and irrigation purposes in the State. There are over 200 major towns and several villages in the State.

GEOGRAPHY

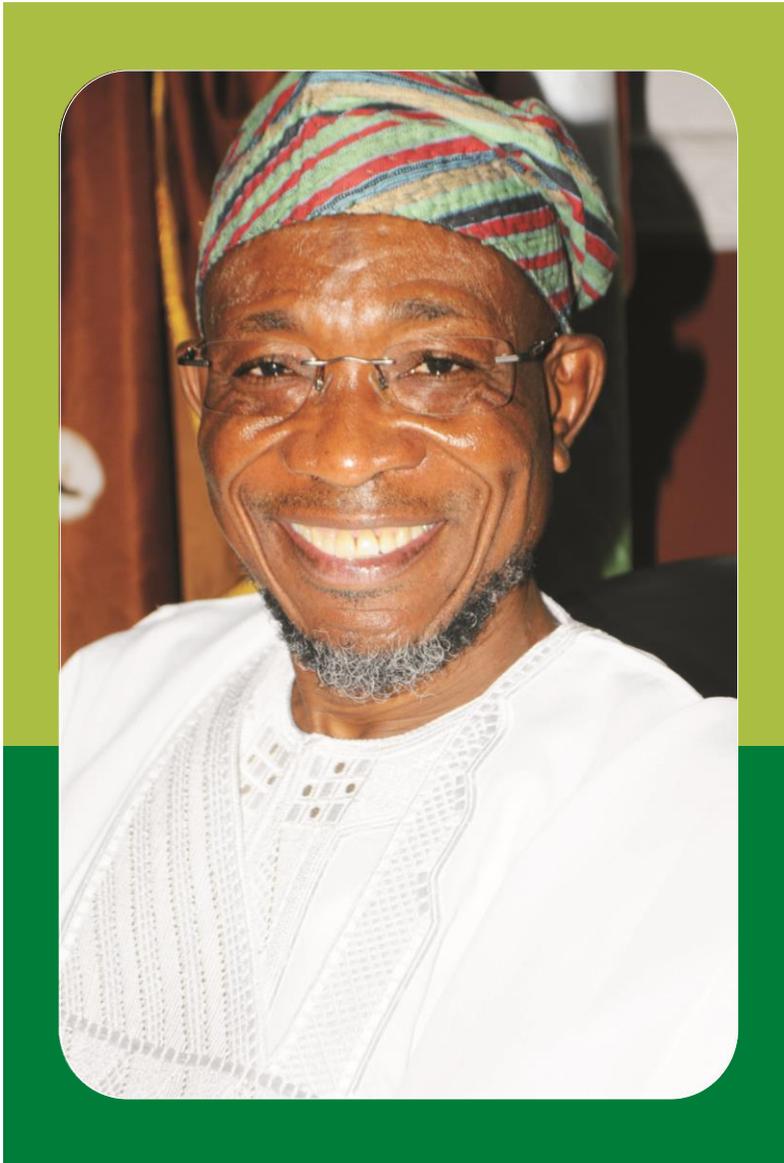
The State is situated in the tropical rain forest zone. It covers an area of approximately 14,875 sq km and lies between latitude 7° 30' 0" N and longitude 4° 30' 0" E. Though a landlocked State, it is blessed with presence of many rivers and streams which serves the water needs of the State.

The State also has many hills in towns like Ikirun, Iragbiji, Ilesha, Ikire and Ile-Ife. These hills were 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.

The State is known and referred to by the nickname "State of the Virtuous (Ipinle Omoluabi)".



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**OGBENI RAUF ADES OJI
AREGBESOLA**
Executive Governor, State Government of Osun





06



OTUNBA TITILAOYE
TOMORI
Deputy Governor, State Government of Osun





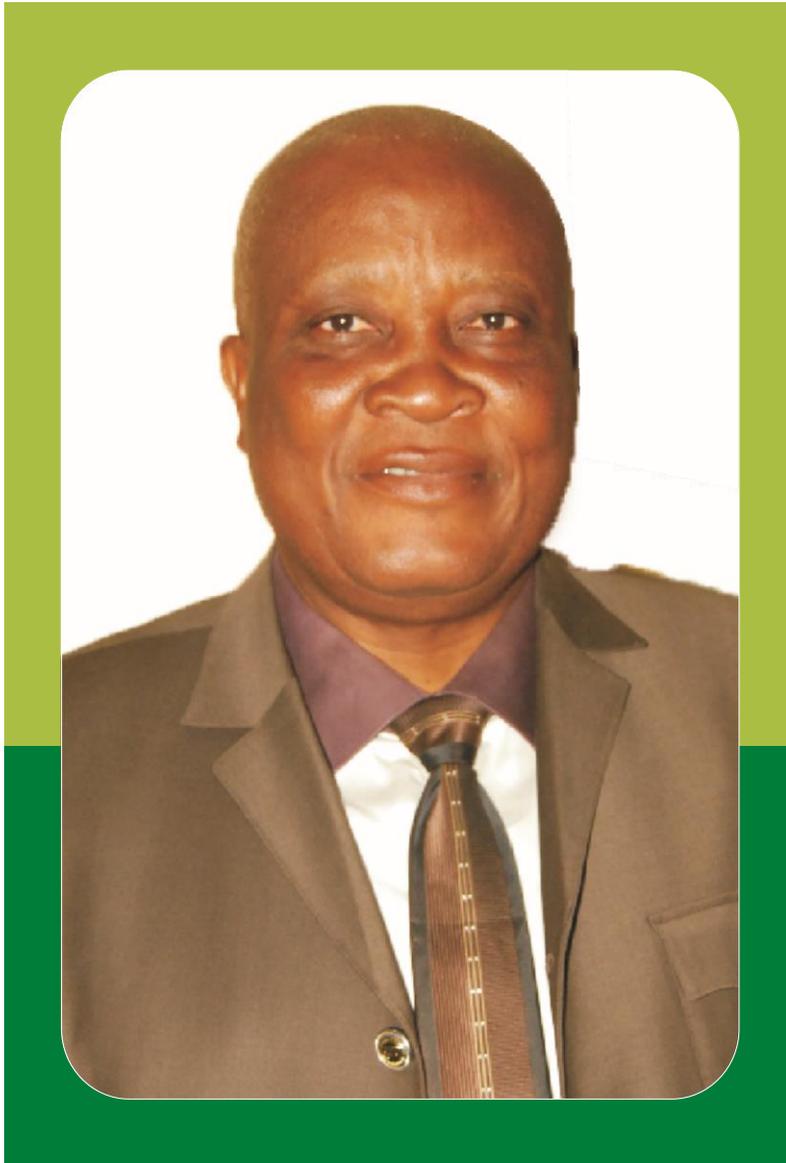


BOLA OYEBAMIJI
Commissioner for Finance
State Government of Osun





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A. A. KOLAWOLE

**Accountant-General,
State Government of Osun**



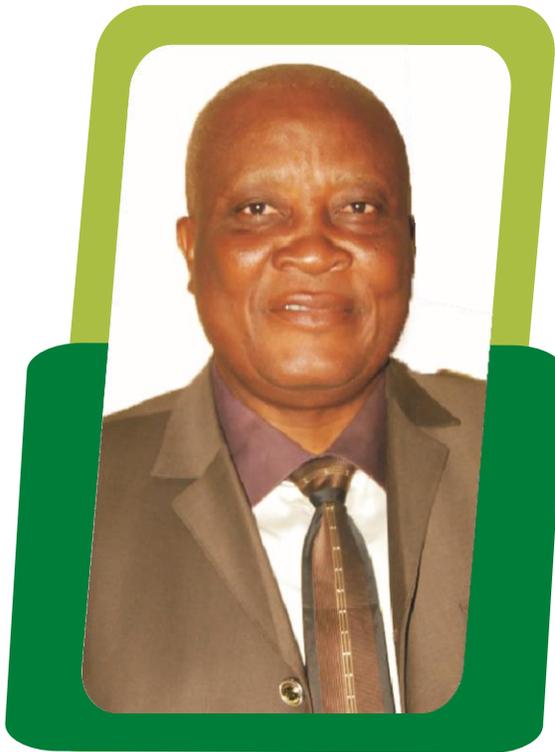


ACCOUNTANT-GENERAL AND HIS TEAM





YEAR 2017 FINAL ACCOUNTS STAFF WITH THE STATE ACCOUNTANT-GENERAL



A. A. Kola wole
Accountant-General,
State Government of Osun



'Lasunkanmi Ojo
Director
(Final Accounts)



O. . Ojajubu



G. O. Okunlola



M. O. Hassan



M. O. Lawal



B. E. Ogunkola
Deputy Director
(Final Accounts)



A. O. Alekile



M. J. Alonge



B. O. Agbolola



O. O. Ojabomi

CORPORATE INFORMATION ON STATE GOVERNMENT OF OSUN

Economic Activities

The people of the State are generally industrious. The State is blessed with vast human resources with an articulate, intelligent and aggressive workforce. The people of the State are mainly Traders, Artisans, and Farmers.

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.

Mineral Resources

The mineral resources that are readily available in the State include amongst others, Gold, Clay, Limestone, Kaolin and Granite.

Industrial and Investment Policies:

The following are some of the objectives of State of Osun's 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, foreign investment and boost the tourism industry
- To raise industrial development of the State
- To utilize and harness available mineral and raw material resources to develop the industrial base of the State.

TREASURY SINGLE ACCOUNT:

The State is operating 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,
Osogbo,



State of Osun.

RESPONSIBILITY OF THE ACCOUNTANT-GENERAL

In accordance with the provision of Finance (Control and Management) Act, Cap LFN 2004, the Accountant-General is responsible for the preparation of Financial Statements. The Accountant-General is the Chief Accounting Officer for the receipts and payment of State Government of Osun. He is responsible for the general supervision of accounting activities in all Ministries and Departments 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 transactions 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 Sector Accounting Standard and Other Generally Accepted Accounting Principles (GAAP) have been followed.

2017 Financial Statements have been prepared in line with First Time Adoption of IPSAS Accrual Basis of Accounting (IPSAS 33) and the Guideline issued by the FAAC Technical Sub Committee on IPSAS Implementation. While all existing Assets and Liabilities of the State before the 2016 financial year are currently undergoing valuation, the Financial Statements strictly contain activities for the financial year 2017 and previous year 2016 alone.

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.

A handwritten signature in black ink, appearing to read 'A. A. Kolawole'.

A. A. Kolawole

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 CERTIFICATE

I have audited the Accounts of the State Government of Osun as at 31st December, 2017 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).

In the course of the Audit, based on the information and explanation available and to the best of my knowledge, I believe that the audit evidence I obtained is sufficient and appropriate to provide a basis for my independent opinion.

OPINION:

In my opinion the General Purpose Financial Statements (GPFS) which includes Cashflow Statements, Statement of Financial Performance, Statement of Financial Position, Statement of Change in Equity, Notes to the Accounts (additional disclosures to explain the GPFS) and Accounting Policies/explanatory Notes as at 31st December, 2017 give a true and fair view of the state of affairs and financial position of the State Government of Osun.

A handwritten signature in black ink, appearing to read 'Folorunsho Adeshina'.

Folorunsho Adeshina
Auditor-General for the State,



State Government of Osun

STATEMENT OF ACCOUNTING POLICIES (TRANSITING INTO ACCRUAL IPSAS)

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) have been designed and introduced for adoption by State Government of Osun commencing January 2016. The Standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria which is a fundamental prerequisite towards adopting IPSAS Accrual.

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 Financial Statements

ACCOUNTING POLICIES AND PROCEDURES

Basis of Preparation

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

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.

Reporting Currency

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

Principal Statements in the GPFS

- a. The Statement of Financial Performance
- b. The Statement of Financial Position
- c. The Statement of Cash flow
- d. The Statement of Changes in Net Assets/Equity
- e. The Notes to the GPFS

Consolidation Policy

- a. The Consolidation of the GPFS will be based on Accrual Basis of Accounting
- b. Consolidation of the GPFS shall be in agreement with the

Appropriation Act or similar legislations.

Revenue:

Fees, Taxes and Fines

- a. Public Entity recognizes revenues from non-exchange transactions such as fees, taxes and fines when the event (specify event) occurs and the asset recognition criteria are met.
- b. 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.

Other Operating Revenues

Other operating revenue arises from exchange transactions in the ordinary course of the Entity's activities.

Aid and Grants:

Aid and Grants to an MDA is recognized as income on entitlement, while aid and grants to other Governments/Agencies are recognized as expenditure on commitment.

Subsidies, Donations and Endowments

Subsidies, Donations and Endowments to an MDA are recognized as



STATE GOVERNMENT OF OSUN

*TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED
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provisions of all the relevant legal requirements.

Notes to the GPFS

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

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.

Expenses

All expenses shall be reported on an accrual basis of accounting. That is 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.

Budget Figures

These are figures from the total budget in accordance with the



ACCOUNTING POLICIES AND PROCEDURES

Employee Benefits/Pension Obligations:

Under the Defined Benefits Scheme:

- a. Provision has been 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.

Under the Defined Contribution Scheme

- a. Public Entities makes pension and national insurance contributions on behalf of employees in line with Pension Act 2014. The contributions are 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 Entity has no 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.

financial performance report (Statement of Financial Performance).

- b. Interest expense is accrued using the effective interest rate method.
- c. 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.
 - d. The method applies this rate to the principal outstanding to determine interest expense in each period.

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 consists 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** comprise the change in equity and debt capital structure of the Government.

Cash & Cash Equivalent

- a. 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 Entity invests as part of its day-to-day cash management and which are readily

ACCOUNTING POLICIES AND PROCEDURES

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

- convertible to known amounts of cash and are subject to insignificant risk of changes in value.
- b. Cash & Cash Equivalent is reported under Current Assets in the statement of financial position.

Interest on Loans:

- a. Interest on loans shall be treated as expenditure or as a charge in the

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 is established when there is objective evidence that the Equity 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 comprises; fees, taxes and fines (and any penalties associated with these activities) as well as social benefit receivables that do not arise out of a contract.
- II. These receivables are 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 are subsequently adjusted for penalties

Accounts Receivable:

a. Receivables from Exchange Transaction

- I. Receivables from exchange transactions are recognized

the related event takes place; those that relate to specific time periods, e.g. insurance, rent, leasehold premises, should be recognized as an expense in such periods.

- e. 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.

Inventories:

- a. Inventories are valued at the lower of cost and net realizable value.
- b. Cost is determined using the FIFO method.
- c. Inventories held for distribution for public benefit purposes are recorded at cost, adjusted where applicable for any loss of services potential.
- d. Inventories are reported under Current Assets in **Statement of Financial Position**.

ACCOUNTING POLICIES AND PROCEDURES

as they are charged and tested for impairment.

- IV. Interest and penalties charged on tax receivables are presented as tax revenue in the statement of financial performance.

Prepayments

- a. Prepaid expenses are amounts paid in advance of receipt of goods or services.
- b. 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.
- c. Prepayments for which the benefits are to be derived in the following 12 months should be classified as Current Assets. Where the benefits are expected to accrue beyond the next 12 months, it should be accounted for as a Long-Term Prepayment and classified as Non-Current Assets.
- d. Prepayments that are identifiable with specific future revenue or event, e.g. adverts, should be expensed in the period in which

Loans Granted:

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

Property, Plant & Equipment (PPE)

- a. All PPE are stated at historical cost less accumulated depreciation and any impairment losses. Historical cost includes 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 is 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 use in which case income is deferred).
- c. All land held by Government owned entities is not included in the Entity'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

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.



ACCOUNTING POLICIES AND PROCEDURES

enhance their useful life.

IV. Other associated costs.

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 and installation costs. Cash discounts shall be netted against the cost of the assets.

Capitalization

- a. The capitalization threshold shall be ₦50,000 (Fifty thousand naira).
- b. Only amounts spent in connection with the above and whose values exceed (Fifty thousand naira) ₦50,000 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

- 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. Notwithstanding, the capitalization of PPE depends on provisions in the capital budget.

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:

- | | |
|--|------------------------------|
| 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

ACCOUNTING POLICIES AND PROCEDURES

recoverable amount or recoverable service if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

Revaluation

- a. The assets' residual values and useful lives are 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.

Disposal

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

Impairment

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

Investment Property

These are cash-generating property owned by the Government/its entities. The cost, capitalization, depreciation and impairment of Investment Property are same with PPE, but shall be reported separately in the GPFS.

Intangible Assets

- c. Intangible assets are tested for impairment and amortized over the estimated useful life using the straight line method on an annual basis.
- d. Classes of intangible Assets and their estimated useful lives are 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.

Loans & Debts

- a. Loans are funds received to be paid back at an agreed period of time. They are classified under liability in the GPFS and are categorized as either short or long term.
- b. Short-term loans and debts are those repayable within one calendar year, while long-terms loans and debts are those that shall fall due beyond one calendar year.

Unremitted Deductions

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

ACCOUNTING POLICIES AND PROCEDURES

- 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. 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.
- b. 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.

Current Portion of Borrowings

This is the portion of the long-term loan/borrowing that is due for repayment within the next 12 months. This portion of the borrowings shall be classified under Current Liabilities in the Statement of Financial Position.

Reserves

Reserves are classified under equity in the Statement of Financial Position and include: Accumulated Surpluses/(Deficit) and the Revaluation Reserves.

Contingent Liability

- a. A contingent liability is a possible obligation arising from past events whose existence will be confirmed only by uncertain future events(s) or present obligation arising from past events

Payables

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

Accrued Expenses

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

Operating Leases

- a. Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases.
- b. Payments made under operating leases (net of any incentives received from the lessor) are charged to the statement of financial performance on a straight-line basis over the period of the lease.

Borrowings

- 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 are recognized as transaction costs of the loan. The fee is capitalized and amortized over the period of the facility to which it relates.



ACCOUNTING POLICIES AND PROCEDURES

that are not recognized because either an outflow of economic benefit is not probable or the amount of the obligation cannot be reliably measured.

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

Leases:

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 are capitalized at the present value of the minimum lease payment.
- c. The leased assets and corresponding liabilities are disclosed while the leased assets are depreciated over the period the Entity is expected to benefit from their use.

- d. Borrowings falling due within 12 months are classified as current liabilities while borrowings falling due more than 12 months are classified as long term borrowings.
- e. Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are 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 are recognized as an expense in the period in which they are incurred.

Contingencies

Other legal claims for which provision was not booked are for unspecified damages which were lodged during the financial year against the State Government in respect of various sundry civil liabilities. The State Government through the Ministry of Justice has disclaimed liability and is

defending the actions.



FOR THE YEAR ENDED 31ST DECEMBER, 2017

| DETAIL | YEAR 2017 | YEAR 2016 |
|--|-------------------|-------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | (N) | (N) |
| Inflow | | |
| Statutory Revenue | 25,859,771,586.32 | 18,591,636,640.45 |
| Value Added Tax | 10,175,820,259.36 | 8,466,435,499.81 |
| Excess Crude Oil | 254,244,122.46 | 59,433,195.91 |
| Other Revenue from FAAC | 6,172,765,557.84 | 2,374,829,087.86 |
| Direct Taxes | 6,387,808,495.69 | 5,952,605,420.29 |
| Licences | 296,432,154.05 | 696,893,642.63 |
| Fees | 3,405,150,225.36 | 3,524,141,815.69 |
| Fines | 3,215,855.05 | |
| Sales | 490,469,863.94 | 770,557,928.23 |
| Earning | 697,327,548.31 | |
| Rents on Government Buildings | 49,685,978.31 | 96,485,968.98 |
| Rents on Lands and Others | 20,557,059.98 | |
| Repayments | 6,251,800.77 | |
| Interest | 140,530,340.21 | 59,328,566.79 |
| Reimbursement | 24,550,150.00 | |
| Paris Club Refund | 12,628,212,681.24 | 11,744,237,793.56 |
| Miscellaneous Receipts | 1,796,911,959.32 | 5,792,962,303.14 |
| Donations | | 17,062,900.00 |
| CONSOLIDATED CASHFLOW STATEMENT | | |
| Recovered Excess Bank Charges | 6,065,113.83 | 19,013,885.59 |



CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2017

| | | |
|---|----------------------------|----------------------------|
| Emergency Fund | | 188,934,731.76 |
| Refund by NNPC | | |
| Excess PPT Account | 1,073,220,270.59 | 1,529,085,333.42 |
| MDAs-Refund | | 2,200,160,484.66 |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 69,488,991,022.63 | 62,083,805,198.77 |
| OUT FLOWS | | |
| Personnel Emoluments | (17,862,024,074.48) | (12,701,781,320.81) |
| Contribution to Pension/Gratuity | (5,770,118,654.99) | (4,974,958,335.05) |
| Overheads | (9,219,924,311.28) | (11,564,447,001.77) |
| Consolidated Revenue Charges | (1,310,005,856.13) | (3,256,023,837.94) |
| Interest Payment | (1,146,640,637.47) | (1,067,502,477.75) |
| TOTAL OUTFLOW FROM OPERATING ACTIVITIES | (35,308,713,534.35) | (33,564,712,973.32) |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 34,180,277,488.28 | 28,519,092,225.45 |
| CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Dividend Received | 331,337,765.36 | 153,046,477.98 |
| Purchase/Construction of Assets -: | | |
| Administrative Sector | (2,602,798,183.01) | (1,228,291,337.39) |
| Economic Sector | (14,570,225,628.80) | (14,732,856,651.48) |
| Law and Justice Sector | (46,477,000.00) | (35,720,000.00) |
| Regional Sector | (22,300,000.00) | |
| Social Sector | (6,660,659,432.31) | (12,362,373,036.15) |
| NET CASH FLOW FROM INVESTMENT ACTIVITIES | (23,571,122,478.76) | (28,206,194,547.04) |



CONSOLIDATED CASHFLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2017

| | | |
|---|---------------------------|--------------------------|
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Loan Repayment | (30,037,949,586.66) | (27,536,789,269.58) |
| Budget Support Facility | 8,255,000,000.00 | 8,614,000,000.00 |
| CBN Financial Support | 5,000,000,000.00 | |
| ECA facility | | 10,000,000,000.00 |
| Capital Receipts | 10,009,761,669.99 | 10,699,274,623.05 |
| NET CASH FLOW FROM FINANCING | (6,773,187,916.67) | 1,776,485,353.47 |
| Net Increase/(Decrease) in Cash & Cash Equivalent | 3,835,967,092.85 | 2,089,383,031.88 |
| Cash and Cash Equivalent(01/01/2017) | 13,725,529,812.61 | 11,636,146,780.73 |
| Cash and Cash Equivalent(31/12/2017) | 17,561,496,905.46 | 13,725,529,812.61 |



| Notes: | | |
|--|-----------------------|----------------------|
| <u>RECONCILIATION:</u> | | |
| Deficit per Statement of Financial Performance | | (4 ,805,342,036.11) |
| Add Back Non Cash Movement Items | | |
| Prior Year Adjustments | | |
| Depreciation | 645 ,783,145.39 | |
| Armortisation | - | 6 4 5,783,145.39 |
| <u>Net Movement in Current Assets/Liabilities</u> | | |
| Increase in Inventories | (44 5,368,517.10) | |
| Increase in Receivables | (1,6 06,250,797.79) | |
| Increase in Prepayments | (2,8 62,824.03) | |
| Increase in Payables | 13,7 92,546,649.02 | 11 ,738,064,510.10 |
| <u>Cashflow from Investing Activities</u> | | |
| Purchase of Non Current Assests | (18, 681,468,026.36) | |
| | (1,2 83,529,972.47) | (1 9,964,997,998.83) |

| | | |
|---|-----------------------|--------------------------|
| Investments | | |
| Cashflow from Financing Activities | | |
| Deposits | 1,5 89,133.88 | |
| Borrowings | 16,2 20,870,338.42 | 16,222,459,472.30 |
| Net Increase/(Decrease) in Cash & Cash Equivalent | | 3,835,967,092.85 |
| Cash and Cash Equivalent as at 01/01/2017 | | 13,725,529,812.61 |
| Cash and Cash Equivalent as at 31/12/2017 | | 17,561,496,905.46 |

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER, 2017

| Actual 2016 | Ref. | Notes | Actual 2017 | Final Budget 2017 | Initial/ Original Budget 2017 | Supplementary Budget 2017 | Variance on Final Budget |
|-------------------|------|-------|-------------------|-------------------|-------------------------------|---------------------------|--------------------------|
| | | | ? | ? | ? | ? | ? |
| 31,231,186,156.91 | | 1 | 44,983,946,392.84 | 38,530,000,000.00 | 38,530,000,000.00 | | 6,453,946,392.84 |
| 6,059,810,143.11 | | 2 | 6,387,808,495.69 | 15,830,500,000.00 | 15,830,500,000.00 | | (9,442,691,504.31) |
| 5,088,079,355.53 | | 2 | 19,342,017,245.08 | 31,489,543,920.00 | 31,489,543,920.00 | | (12,147,526,674.92) |
| 153,046,477.98 | | 2 | 180,998,173.00 | 2,500,000,000.00 | 2,500,000,000.00 | | (2,319,001,827.00) |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | | |
|--------------------------|---|-----------|--------------------------|---------------------------|-------------------------------------|------------------------------|
| 59,328,566.79 | Interest Earned | <u>2</u> | 219,425,407.14 | 1,107,250,000.00 | 1,107,250,000.00 | (887,824,592.86) |
| 10,458,996,498.39 | AID & Grants | <u>3</u> | 5,924,008,840.08 | 41,808,245,070 .0 | 41,808,245,070.00 | (35,884,236,229.92) |
| 19,431,922,871.13 | Other Revenue | <u>2</u> | | 10,010,583,250 .0 0 | 10,010,583,250.00 | (10,010,583 ,2 5 0 .0 0) |
| 72,482,370,069.84 | Total Revenue | | 77,038,204,553.83 | 141,276,122,240.00 | 141,276,122,240.00 | - (64,237,917,686.17) |
| | EXPENDITURE | | | | | |
| 20,067,090,950.79 | Salaries & Wages | <u>4</u> | 22,835 ,5 8 0,772.23 | 32,793,966,970 .0 | 32,793,966,970.00 | 9,958,386,197.77 |
| 3,141,053,714.17 | Allowances | <u>4</u> | 892,927,990.72 | 944,843,369.00 | 944,843,369.00 | 51,915,378.28 |
| 8,297,381,984.68 | Social Benefits & Contributions | <u>4</u> | | | | 1,216,643,926.55 |
| 12,833,276,195.49 | Overhead Cost | <u>5</u> | 9,283,356,073.45 | 10,500,000,000.00 | 10,500,000,000.00 | |
| 1,704,828,033.73 | Transfer to Local Governments | | 12,986 ,4 5 5 ,004.38 | 8,871,078,531 .0 0 | 8,871,078,531.00 | (4,115,376,473.38) |
| 1,879,810,405.49 | Subsidies | <u>5</u> | | 2,000,000,000.00 | 2,000,000,000.00 | 2,000,000,000.00 |
| 169,054,636.01 | Depreciation and Impairment Charges | 12 | 947,008,052.35 | 2,000,000,000.00 | 2,000,000,000.00 | 1,052,991,947.65 |
| 12,500.00 | Amortization Charges | | 645,783,145.39 | | | (645,783,145.39) |
| 48,092,508,420.36 | Total Expenditure | | 47,591,111,038.52 | 57,109,888,870.00 | 57,109,888,870.00 | - 9,518,777,831.48 |
| | Surplus/(deficit) from Operating Activities for the Period | | | | | |
| 24,389,861,649.48 | Public Debt Charges | | 29,447,093,515.31 | 84,166,233,370.0 0 | 84 ,1 6 6 ,2 3 3 ,3 7 0 .0 0 | - (54,719,139,854.69) |
| 26,131,624,138.37 | Prior Year Adjustments | <u>1</u> | 29,027,893,465.44 | 20,000,000,000.00 | 20,000,000,000.00 | (9,027,893,465.44) |
| | Gain/ Loss on Disposal of Asset | <u>22</u> | 5,224,542,085.98 | | | (5,224,542,085.98) |
| | | | | | | - |

STATE GOVERNMENT OF OSUN
 TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--|-----------|--------------------------|--------------------------|
| Loans and Advances | <u>11</u> | 30,356,045.17 | 8,168,089.14 |
| Investments | <u>10</u> | 4,680,899,407.16 | 3,397,369,434.69 |
| Fixed Assets - Property, Plant & Equipment less Depreciation | <u>12</u> | 15,912,654,754.50 | 8,041,154,257.41 |
| Infrastructure under Construction | <u>13</u> | 31,958,170,068.25 | 21,873,566,640.42 |
| Intangible Assets less Amortisation | <u>17</u> | 68,205,502.00 | 10,812,502.00 |
| Total Assets | | 52,650,285,777.08 | 33,331,070,923.66 |
| | | 75,315,134,452.30 | 50,105,470,367.09 |
| | | | |


CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2017

| | | | | |
|---|-----------|-------------------|-------------------------------|--------------------------------|
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Unremitted Deductions | <u>19</u> | 25,238,081.99 | | 21,858,427.86 |
| Accrued Expenses (Including Pension & Gratuity) | <u>20</u> | 33,493,088,317.31 | | 19,703,921,322.42 |
| | | | 33,518,326,399.30 | 19,725,779,750.28 |
| Non-Current Liabilities | | | | |
| Deposits | 18 | 1,589,133.88 | | |
| Borrowings | <u>21</u> | 34,663,854,520.39 | | 18,442,984,181.97 |
| | | | 34,665,443,654.27 | 18,442,984,181.97 |
| Total Liabilities | | | 68,183,770,053.57 | 38,168,763,932.25 |
| Net Assets | | | | |
| NET ASSETS/EQUITY | | | 7,131,364 ,3 98.73 | 11,936,706,434 .8 4 |
| Accumulated Fund | | 11,636,146,780.73 | | 11,636,146,780.73 |

STATE GOVERNMENT OF OSUN
 TRANSITIONAL FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|----------------------------------|--|--|-------------------------|--------------------------|
| Reserves | | | 300,559,654.11 | 2,042,322,143.00 |
| Accumulated surpluses/(deficits) | | | (4,805,342,036.11) | (1,741,762,488.89) |
| Total Net Assets/Equity: | | | 7,131,364,398.73 | 11,936,706,434.84 |
| | | | 7,131,364,398.73 | 11,936,706,434.84 |

STATEMENT OF CHANGES IN NET ASSETS/EQUITY
 FOR THE YEAR ENDED 31ST DECEMBER, 2017

| | Accumulated Fund | Reserves | Surplus / (Deficit) for the Year | Total |
|--|--------------------------|----------------------------|----------------------------------|--------------------------|
| Balance as at 1st January, 2017 | 11,636,146,780.73 | 30 0,559,654.11 | | 11,936,706,434.84 |
| Surplus for the Year | | | (4,805,342,036.11) | (4,805,342,036.11) |
| Balance as at 31st December, 2017 | 11,636,146,780.73 | 30 0,559,654.11 | (4,805,342,036.11) | 7,131,364,398.73 |

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

| GOVERNMENT SHARE OF FAAC | Amount (₦) | Amount (₦) | Remarks |
|---|--------------------|--------------------------|---------|
| Share of Statutory Allocation from FAAC | | | |
| Net Share of Statutory Allocation from FAAC | (1,390,022,673.71) | | |
| Add: Deduction at Source for Loan Repayment | 29,027,893,465.44 | 27,637,870,791.73 | |
| Share of Federal Accounts Allocation - Excess Crude Oil | | 254,244,122.46 | |
| Share of Federal Accounts Allocation - Other Revenue | | 6,893,458,696.43 | |
| Total Gross FAAC Allocation to State Government | | 34,785,573,610.62 | |
| Value Added Tax | | | |

| | | | |
|--------------------------|--|--------------------------|--|
| Share of Value Added Tax | | 10,198,372,782.22 | |
| TOTAL | | 44,983,946,392.84 | |

NOTE 1A: SUMMARY OF REVENUE FROM FAAC

| | | | | |
|----------------|--------------------------|--------------------------|---------------------------|--------------------------|
| January 2017 | 1,624,783,469.65 | 2,421,805,791.99 | (797,022,322.34) | |
| February 2017 | 1,434,357,845.54 | 2,421,805,791.99 | (987,447,946.45) | |
| March 2017 | 1,665,228,984.74 | 2,421,805,791.99 | (756,576,807.25) | April |
| 2017 | 1,518,064,156.64 | 2,421,805,791.99 | (903,741,635.35) | |
| May 2017 | 1,801,553,221.95 | 2,421,805,791.99 | (620,252,570.04) | |
| June 2017 | 3,353,374,445.95 | 2,421,805,791.99 | 931,568,653.96 | |
| July 2017 | 2,213,499,336.00 | 2,416,176,452.25 | (202,677,116.25) | |
| August 2017 | 3,179,122,902.46 | 2,416,176,452.25 | 762,946,450.21 | |
| September 2017 | 2,416,026,808.30 | 2,416,176,452.25 | (149,643.95) | 874,735,372.17 |
| October 2017 | 2,335,513,732.54 | 2,416,176,452.25 | (80,662,719.71) | 947,165,155.39 |
| November 2017 | 3,028,082,930.65 | 2,416,176,452.25 | 611,906,478.40 | 858,567,535.98 |
| December 2017 | 3,068,262,957.31 | 2,416,176,452.25 | 652,086,505.06 | 865,256,356.09 |
| TOTAL | 27,637,870,791.73 | 29,027,893,465.44 | (1,390,022,673.71) | 10,198,372,782.22 |

| MONTH | STATUTORY REVENUE | VALUE ADDED TAX | EXCESS CRUDE OIL | DEDUCTION AT SOURCE | NET STATUTORY REVENUE | MONTHLY NET ALLOCATION |
|-------|-------------------|-----------------|------------------|---------------------|-----------------------|------------------------|
| | | | | 782,421,453.69 | | (1 4,600,868.65) |
| | | | | 733,095,829.20 | (2 5 4,352,117.25) | |
| | | | | 813,327,892.61 | 5 6,751,085.36 | |
| | | | | | | |
| | | | | | | |
| | | | | | | |



STATE GOVERNMENT OF OSUN
 TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | |
|-------------------------|---------------------------|---------------------------|
| 879,410,448.42 | 8 6 ,516,351.37 | 6 |
| 2 ,185,164.44 | | |
| 824,365,501.09 | 2 0 | 4,112,931.05 |
| 854,971,338.17 | 1 ,7 86,539,992.13 | 853,293,133.20 |
| 6 5 0,616,016.95 | | |
| 911,762,766.21 | 1 ,6 74,709,216.42 | |
| | | 8 7 4,585,728.22 |
| 1 6 7,727,771.09 | | 1 ,0 34,230,206.77 |
| | | 1 ,4 70,474,014.38 |
| | 17,342,861.15 | 2 5 4,244,122.46 |
| | | 9 ,0 62,594,230.97 |

NOTE 1B: OTHER REVENUE FROM FAAC

| MONTH | EXCHANGE RATE GAIN | PPT ACCOUNT 1 | PPT ACCOUNT 2 | PPT ACCOUNT 3 | STABILIZATION ACCOUNT | FOREX EQUALIZATION | ECOLOGICAL FUND | BANK CHARGES RECOVERED | |
|-------|--------------------|---------------|---------------|---------------|-----------------------|--------------------|-----------------|------------------------|--|
|-------|--------------------|---------------|---------------|---------------|-----------------------|--------------------|-----------------|------------------------|--|

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | | | | | |
|---------------|------------------------------|---------------------|---------------|----------------------|---------------|--|------------------|--|---------------------------------|
| January 2017 | 275 , 5 4 1 ,7 4 1 .96 | 205,786,341 .4 5 | 45,609,339.01 | 88,81 2, 1 4 8.57 | | | | | 615,749,570.99 |
| February 2017 | 228 , 4 1 9 ,9 9 4 .37 | 279,120,744 .9 5 | 61,366,630.36 | | | | | | 568,907,369.68 |
| March 2017 | 380 , 7 0 5 ,8 6 3 .56 | 124,451,130 .3 6 | | | | | | | 505,156,993.92 |
| April 2017 | 218 , 3 8 2 ,1 3 6 .81 | 27,678,026 .5 7 | | | | | | | 246,060,163.38 |
| May 2017 | 375 , 0 0 1 ,4 5 3 .06 | | | | | | | | 375,001,453.06 |
| June 2017 | | | | | 96,395,270.74 | | | | 96,395,270.74 |
| July 2017 | | | | | | | 4,000,000,000.00 | | 4,000,000, 0 0 0 .00 |
| August 2017 | | | | | | | | | - |



STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | | | | | |
|----------------|-------------------------|-----------------------|-----------------------|----------------------|----------------------|-----------------------|-------------------------|----------------------|-------------------------|
| September 2017 | | | | | | 295,641,912.53 | | | 295,641,912.53 |
| October 2017 | | | | | | | | 6,065,113.83 | 6,065,113.83 |
| November 2017 | | | | | | | | | - |
| December 2017 | | | | | | 172,022,146.99 | | 12,458,701.31 | 184,480,848.30 |
| TOTAL | 1,478,051,189.76 | 637,036,243.33 | 106,975,969.37 | 88,812,148.57 | 96,395,270.74 | 467,664,059.52 | 4,000,000,000.00 | 18,523,815.14 | 6,893,458,696.43 |

NOTE 1C: DEDUCTIONS AT SOURCE

| | EXTERNAL DEBT SERVICING | SALARY BAILOUT | FGN BOND | CONTRACTUAL OBLIGATION | BOND ISSUANCE PROGRAMME | TOTAL |
|----------|-------------------------|----------------|------------------|------------------------|-------------------------|-------------------------|
| January | 100,877,001.46 | 232,776,379.52 | 1,142,270,944.01 | 305,678,787.00 | 640,202,680.00 | 2,421,805,791.99 |
| February | 100,877,001.46 | 232,776,379.52 | 1,142,270,944.01 | 305,678,787.00 | 640,202,680.00 | 2,421,805,791.99 |
| March | 100,877,001.46 | 232,776,379.52 | 1,142,270,944.01 | 305,678,787.00 | 640,202,680.00 | 2,421,805,791.99 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | | |
|--------------|-------------------------------------|------------------------------------|--------------------------------------|------------------------------------|------------------------------------|---------------------------------------|
| April | 100,8 77 ,001.46 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,421 ,805,791.99 |
| May | 100,8 77 ,001.46 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,421 ,805,791.99 |
| June | 100,8 77 ,001.46 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,421 ,805,791.99 |
| July | 95 ,24 7,661 .72 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,416 ,176,452.25 |
| August | 95 ,24 7,661 .72 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,416 ,176,452.25 |
| September | 95 ,24 7,661 .72 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,416 ,176,452.25 |
| October | 95 ,24 7,661 .72 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,416 ,176,452.25 |
| November | 95 ,24 7,661 .72 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,416 ,176,452.25 |
| December | 95 ,24 7,661 .72 | 232,7 76,379.52 | 1,142 ,270,944.01 | 305,6 78,787.00 | 640,2 02,680.00 | 2,416 ,176,452.25 |
| TOTAL | 1,176 ,747,9 79.08 | 2,793 ,316,554.24 | 13, 70 7,251,328.12 | 3,668 ,145,444.00 | 7,682 ,432,160.00 | 29 , 02 7,893,465.44 |



STATE GOVERNMENT OF OSUN

TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

NOTE 2: INDEPENDENT REVENUE

| 12 | INDEPENDENT REVENUE | 2017 | 2016 |
|-----------|--|----------------------|------------------|
| 120101 | Personal Taxes | 6 ,387,808,495.69 | 6,059,810,143.11 |
| 120201 | Licences - General | 305,187,154.05 | 696,893,642.63 |
| 120204 | Fees - General | 3 ,211,295,258.45 | 3,524,141,815.69 |
| 120205 | Fines - General | 198,773,821.96 | |
| 120206 | Sales - General | 376,246,781.08 | |
| 120207 | Earnings -general | 878,959,968.40 | 770,557,928.23 |
| 120208 | Rent On Government Buildings - General | 20,767,003.33 | 96,485,968.98 |
| 120209 | Rent On Land & Others - General | 50,086,034.96 | |

STATE GOVERNMENT OF OSUN
 TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------|--|--------------------------|--------------------------|
| 120210 | Repayments - General | 14,290,681,222.85 | |
| 120211 | Investment Income | 180,998,173.00 | 153,046,477.98 |
| 120212 | Interest Earned | 219,425,407.14 | 59,328,566.79 |
| 120213 | Re-imburement General | 10,020,000.00 | |
| | Independent Revenue - Sub Total | 26,130,249,320.91 | 11,360,264,543.41 |

NOTE 2A: TAX REVENUE

| Administrative Code | MDAs | 2017 |
|---------------------|---|------------------|
| 011100100100 | Governor's Office | 294,450.00 |
| 021500100100 | Ministry Of Agriculture, Food Security | 139,753,104.75 |
| 022000100100 | Ministry Of Finance | 47,111,008.85 |
| 022000700100 | Office Of The Accountant - General | 5,162,029.78 |
| 022000800100 | Osun State Internal Revenue Service | 5,807,790,565.01 |
| 022905300100 | Office Of The Transportation | 352,500.00 |
| 023400100100 | Ministry Of Works & Transport | 173,433,600.00 |
| 025210300100 | Rural Water & Environmental Sanitation Agency | 688,000.00 |
| 031801100100 | Judicial Service Commission | 66,800.00 |
| 032600100100 | Ministry Of Justice | 110,828,192.64 |

| | | |
|--------------|--------------------------------------|-------------------------|
| 053500100100 | Ministry Of Environment & Sanitation | 102,328,244.66 |
| | | 6,387,808,495.69 |

NOTE 2B: NON-TAX REVENUE

I. LICENSES

| Administrative Code | MDAs | 2017 |
|---------------------|--|--------------|
| 011100100100 | Governor's Office | 19,000.00 |
| 011101000100 | Public Procurement Agency | 638,000.00 |
| 011103500100 | Bureau Of Public Service Pension | 7,668,900.88 |
| 012400100100 | Ministry Of Home Affairs | 169,000.00 |
| 014700100100 | Civil Service Commission | 591,500.00 |
| 021500100100 | Ministry Of Agriculture, Food Security | 115,000.00 |
| 022800100100 | Ministry Of Innovation, Science And Technology | 40,000.00 |
| 022905300100 | Office Of The Transportation | 1,209,000.00 |

| | | |
|--------------|---|---------------------|
| 023400100100 | Ministry Of Works & Transport | 160,805,963.00 |
| 051700800100 | Osun State Library Board | 126,500.00 |
| 051705100100 | Teachers' Establishment And Pensions Office, Osogbo | 251,000.00 |
| 051705300100 | Board For Technical And Vocational Education | 1,101,875.00 |
| 052100100100 | Ministry Of Health | 92,043,450.00 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | 3,000.00 |
| 053500100100 | Ministry Of Environment & Sanitation | 29,629,865.28 |
| 053905100100 | Osun State Sports Council | 625,000.00 |
| | | 29 |
| | | 5,037,054.16 |

II. FEES

| Administrative Code | MDAs | 2017 |
|---------------------|------------------------------|--------------|
| 011100100100 | Governor's Office | 7,691,000.00 |
| 011200300100 | Osun State House Of Assembly | 136,000.00 |

STATE GOVERNMENT OF OSUN
 TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | |
|--------------|--|----------------|
| 011200400100 | Osun State House Of Assembly Service Commission | 10,000.00 |
| 012300100100 | Ministry Of Information And Strategy | 622,500.00 |
| 012400100100 | Ministry Of Home Affairs | 18,044,005.00 |
| 014000100100 | Office Of The Auditor General (State) | 797,619.05 |
| 014000200100 | Office Of The Auditor General (local Governments) | 350,000.00 |
| 014700200100 | Local Governments Service Commission | 1,653,500.00 |
| 014800100100 | Osun State Independent Electoral Commission | 14,000.00 |
| 022800100100 | Ministry Of Innovation, Science And Technology | 224,500.00 |
| 022905300100 | Office Of The Transportation | 58,683,932.50 |
| 023400100100 | Ministry Of Works & Transport | 260,150,400.00 |
| 023600400100 | Osun State Council For Arts And Culture | 183,450.00 |
| 023605200100 | Osun State Tourism Board | 1,168,000.00 |
| 025305600100 | Osun State Capital Territory Development Authority | 25,502,982.00 |

| | | |
|--------------|---|---------------------|
| 032605100100 | The Judiciary (high Court Of Justice) | 37,874,487.94 |
| 032605200100 | Customary Court Of Appeal | 24,334,964.00 |
| 051400100100 | Ministry Of Women & Children Affairs | 1,438,000.00 |
| 051701000100 | Osun State Mass Education Agency | 8,745,500.00 |
| 051705100100 | Teachers' Establishment And Pensions Office, Osogbo | 1,000,693.94 |
| 052110200100 | Osun State Hospitals Management Board | 139,275,000.00 |
| 053500100100 | Ministry Of Environment & Sanitation | 29,629,865.28 |
| 053505300100 | Osun State Waste Management Agency | 23,216,740.00 |
| 055100100100 | Ministry Of Local Governments And Chieftaincy Affairs | 11,112,750.00 |
| | | 65 |
| | | 1,859,889.71 |

III. SALES

| Administrative Code | MDAs | 2017 |
|---------------------|-------------------|---------------|
| 011100100100 | Governor's Office | 15,552,911.00 |

| | | |
|--------------|---|----------------------------------|
| 021500100100 | Ministry Of Agriculture, Food Security | 150,000.00 |
| 023400100100 | Ministry Of Works & Transport | 86,716,800.00 |
| 023400200100 | Office Of The Surveyor - General | 7,676,555.00 |
| 026000100100 | Ministry Of Lands And Physical Planning | 196,550,736.58 |
| 051700100100 | Ministry Of Education | 70,001.00 |
| 051700300100 | State Universal Basic Education Board | 80,868,228.56 |
| | | 3 87,585,232.14 |

IV. RENT ON GOVERNMENT PROPERTIES

| Administrative Code | MDAs | 2017 |
|---------------------|--|----------------------|
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 14,787,660.00 |
| 022200100100 | Ministry Of Commerce, Industry, Cooperatives And Empowerment | 33,410,631.64 |
| | | 48,198,291.64 |

V. REIMBURSEMENT

| Administrative Code | MDAs | 2017 |
|---------------------|-------------------|----------------------|
| 011100100100 | Governor's Office | 10,020,000.00 |
| | | 10,020,000.00 |

NOTE 2C: RETAINABLE IGR

| Administrative Code | MDAs | LICENCES - GENERAL | FEES - GENERAL | FINES - GENERAL | SALES - GENERAL | EARNINGS GENERAL | RENT ON GOVERNMENT BUILDINGS - GENERAL | RENT ON LAND & OTHERS - GENERAL | REPAYMENTS - GENERAL | INVESTMENT INCOME |
|---------------------|---|--------------------|----------------|-----------------|-----------------|------------------|--|---------------------------------|----------------------|-------------------|
| 011100100100 | Governor's Office | - | - | - | - | - | - | - | 6,177,584.00 | - |
| 012300300100 | Osun State Broadcasting Corporation | - | 3,618,020.00 | - | - | 143,670,990.12 | - | - | - | - |
| 012300400100 | Reality Radiovision Service (rrs), Iwo | - | - | - | - | 1,107,700.00 | - | 1,025,000.00 | - | - |
| 021510200100 | Osun State Agricultural Development Programme | - | 84,000.00 | - | - | - | - | 69,000.00 | - | - |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | | | | | | |
|--------------|---|--------------|---------------|--------------|---------------|---------------|--------------|---------------|-------------------|---|
| | | | | | | | | | | |
| 021510300100 | Osun State Agricultural Development Corporation | 1,149,000.00 | 45,000.00 | 1,977,000.00 | 2,933,209.00 | 5,267,099.22 | - | - | 6,251,800.77 | - |
| 022000700100 | Office Of The Accountant - General | - | - | - | - | - | - | - | 14,237,414,100.15 | - |
| 022800100100 | Ministry Of Innovation, Science And Technology | - | - | - | - | 665,100.00 | - | - | - | - |
| 025210200100 | Osun State Water Corporation | - | - | - | 15,063,076.99 | 60,408,322.50 | - | - | - | - |
| 025305300100 | Osun State Property Development Corporation | - | 16,816,035.13 | 915,345.05 | 17,200,470.61 | 35,315,079.17 | 1,166,686.67 | 10,973,756.98 | - | - |
| 032605100100 | The Judiciary (high Court Of Justice) | - | 1,703,000.00 | - | - | - | - | - | - | - |
| 051300100100 | | - | - | - | 41,627,010.00 | 19,570,600.00 | - | - | 29,687,179.48 | - |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | | | | | | | |
|--------------|--|-----------------|--------------------|---------------|-----------------|--------------------|---------------|------------------|---------------|------------------|----------------|
| | Ministry Of Empowerment And Youth Engagement | | | | | | | | | | |
| 051700100100 | Ministry Of Education | 8,755,000.00 | - | - | - | - | - | - | - | - | - |
| 051700300100 | State Unive rsa l Ba sic Ed uc atio n B o a rd | - | - | - | - | - | - | - | - | - | - |
| 051701800100 | Osun Sta te Co lleg e O f T ech no log y, E sa - oke | - | 354,935, 103 .22 | 3 23, 510 .00 | 120,26 5.2 0 | - | - | - | - | - | 9 ,91 185 .0 0 |
| 051701800600 | Osun Sta te Po lytechnic, Iree | - | 562,727, 428 .19 | - | 65,147,25 0.0 0 | - | - | - | - | - | - |
| 051701900100 | Osun Sta te Co llege Of Education, Ilesa | 2 46 ,1 00 .0 0 | 117,315, 786 .00 | - | 1,604,36 0.0 0 | 121 ,09 4,5 24.5 9 | - | 8,0 97 ,30 3. 00 | - | - | - |
| 051701900800 | Osun Sta te Co llege Of Education, Ila - orangun | - | 195,548, 680 .00 | - | - | 36,300.00 | 321,0 00 .0 0 | - | - | - | - |
| 051702100100 | Osun Sta te Un iversity, Osogbo | - | 1,502,200, 283 .00 | - | - | 53 8,440.00 | - | - | 11,150,558.45 | 1 71 ,0 988 .0 0 | - |

STATE GOVERNMENT OF OSUN
TRANSITIONAL LOCAL GOVERNMENT AS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | | | | | | |
|--------------|-------------------------------------|----------------------|-------------------------|---------------------|-----------------------|-----------------------|---------------------|----------------------|--------------------------|------------------|
| 052102600100 | Laute ch Tea ching Hospital, Osogbo | - | - | - | - | 336,231,719.94 | - | 3,92,000.00 | - | - |
| 053905100100 | Osun Sta te Spo rts Co un cil | - | - | - | - | 20,000.00 | - | 6,10,000.00 | - | - |
| | Below -th e-line Re ce ipts | | | | | | | | | |
| | | 10,150,100.00 | 2,754,993,335.54 | 3,215,855.05 | 143,695,641.80 | 723,925,875.54 | 1,487,686.67 | 21,167,059.98 | 14,290,681,222.85 | 180,998,1 |

NOTE 3: CAPITAL GRANT A. AIDS AND GRANTS

| Administrative Code | MDAs | DOMESTIC AIDS | FOREIGN AIDS | DOMESTIC GRANT | FOREIGN GRANT |
|---------------------|---|---------------|----------------|----------------|---------------|
| 011100100100 | Governor's Office | - | - | 33,738,550.00 | 28,614,775.32 |
| 011200400100 | Osun State House Of Assembly Service Commission | - | - | 250,000.00 | - |
| 021510200100 | Osun State Agricultural Development Programme | - | - | 272,603,013.47 | - |
| 022000100100 | Ministry Of Finance | - | 645,517,226.25 | - | - |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|--|------------------|---|------------------|---------------|
| 023605200100 | Osun State Tourism Board | - | - | 1,500.00 | - |
| 025210300100 | Rural Water & Environmental Sanitation Agency | - | - | - | 2,088,992.88 |
| 051400100100 | Ministry Of Women & Children Affairs | - | - | 1,857,000.00 | - |
| 051700100100 | Ministry Of Education | - | - | 966,223,304.50 | - |
| 051700300100 | State Universal Basic Education Board | 3,904,560.00 | - | 1,778,021,989.20 | - |
| 051701800100 | Osun State College Of Technology, Esa-oke | - | - | 252,405,841.35 | - |
| 051701800600 | Osun State Polytechnic, Iree | - | - | 484,778,160.00 | - |
| 051701900100 | Osun State College Of Education, Ilesa | - | - | 233,848,021.48 | - |
| 051701900800 | Osun State College Of Education, Ila-orangun | - | - | 103,306,398.24 | - |
| 051702100100 | Osun State University, Osogbo | 7,562,048,997.39 | - | - | - |
| 051706500100 | Osun Education Quality Assurance And Morality Agency | - | - | 2,500.00 | - |
| 052100100100 | Ministry Of Health | - | - | - | 61,378,910.00 |
| 052111600100 | Primary Health Care Development Board | - | - | 1,645,200.00 | - |

| | | | | | |
|--------------|------------------------------------|----------------|----------------|------------------|----------------|
| 053505300100 | Osun State Waste Management Agency | - | - | 56,502,000.00 | - |
| | | 795,245,457.39 | 645,517,226.25 | 4,185,183,478.24 | 298,062,678.20 |

NOTE 3B: AIDS AND GRANTS BY NATURE

| | 2017 | | | 2016 |
|----------------------------------|-------------------------|--------------------------|----------------------------|--------------------------|
| | Actual (?) | Budget (?) | Variance (?) | Actual (?) |
| Domestic Aids | 795,245,457.39 | 4,561,406,690.00 | (3,766,161,232.61) | |
| Foreign Aids | 645,517,226.25 | 245,000,000.00 | 400,517,226.25 | |
| Domestic Capital Grant | 4,185,183,478.24 | 6,497,985,840.00 | (2,312,802,361.76) | 3,426,896,173.89 |
| Foreign Capital Grant | 298,062,678.20 | 6,461,526,720.00 | (6,163,464,041.80) | 7,032,100,324.50 |
| Sub-Total Aids and Grants | 5,924,008,840.08 | 17,765,919,250.00 | (11,841,910,409.92) | 10,458,996,498.39 |

NOTE 4: PERSONNEL EXPENDITURE

| Administrative Code | MDAs | 2017 | 2016 |
|---------------------|----------------------------------|------------------|------------------|
| 011100100100 | Governor's Office | 1,045,668,639.08 | 1,312,323,443.61 |
| 011101000100 | Public Procurement Agency | 10,574,132.21 | |
| 011103500100 | Bureau Of Public Service Pension | 9,320,535,518.51 | |

| | | | |
|--------------|---|----------------|----------------|
| 011200300100 | Osun State House Of Assembly | 376,433,208.68 | 626,283,186.65 |
| 011200400100 | Osun State House Of Assembly Service Commission | 40,659,275.37 | 60,127,501.79 |
| 012300100100 | Ministry Of Information And Strategy | 91,115,035.82 | 170,325,999.89 |
| 012300300100 | Osun State Broadcasting Corporation | 220,673,693.74 | 242,772,000.67 |
| 012300400100 | Reality Radiovision Service (rrs), Iwo | 44,426,144.99 | 49,980,044.56 |
| 012400100100 | Ministry Of Home Affairs | 73,805,891.82 | |
| 012500500100 | Ministry Of Human Resources & Capacity Building | 60,268,189.68 | |
| 014000100100 | Office Of The Auditor General (State) | 102,754,233.76 | 104,629,893.01 |

| | | | |
|--------------|---|----------------|----------------|
| 014000200100 | Office Of The Auditor General (local Governments) | 70,664,557.06 | 72,863,884.19 |
| 014700100100 | Civil Service Commission | 65,416,230.79 | 52,824,002.24 |
| 014700200100 | Local Governments Service Commission | 37,239,050.04 | 37,647,899.59 |
| 014800100100 | Osun State Independent Electoral Commission | 83,635,263.92 | 72,061,332.91 |
| 021500100100 | Ministry Of Agriculture, Food Security | 261,304,861.32 | 269,650,347.51 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|--|----------------|----------------|
| 021510200100 | Osun State Agricultural Development Programme | 160,121,072.84 | 179,125,646.82 |
| 021510300100 | Osun State Agricultural Development Corporation | 65,395,377.77 | 70,516,383.06 |
| 022000100100 | Ministry Of Finance | 53,776,930.92 | 404,329,808.19 |
| 022000300100 | Ministry Of Economic Planning, Budget & Development | 41,210,680.33 | 32,035,052.52 |
| 022000700100 | Office Of The Accountant - General | 127,597,962.01 | 126,424,286.32 |
| 022000800100 | Osun State Internal Revenue Service | 97,184,350.59 | 116,058,124.54 |
| 022200100100 | Ministry Of Commerce, Industry, Cooperatives And Empowerment | 282,013,757.81 | 157,167,490.94 |
| 022205600100 | Osun Signage, Hoarding And Advertisement Agency | 7,200,000.00 | |
| 022800100100 | Ministry Of Innovation, Science And Technology | 66,316,943.07 | |
| 022905300100 | Office Of The Transportation | 179,269,797.74 | |
| 023305100100 | Office Of Forestry, Natural & Mineral Resources | 68,975,995.68 | |
| 023400100100 | Ministry Of Works & Transport | 178,688,346.86 | 519,174,413.46 |
| 023400400100 | Osun Road Maintenance Agency | 51,109,458.74 | |

| | | | |
|--------------|--|---------------|---------------|
| 023400200100 | Office Of The Surveyor - General | 33,467,280.00 | 36,147,926.58 |
| 023600400100 | Osun State Council For Arts And Culture | 38,289,292.23 | 36,656,156.40 |
| 023605200100 | Osun State Tourism Board | 15,417,887.68 | 19,015,201.23 |
| 023800100100 | Osun State Planning Commission | 40,604,102.55 | 48,272,419.38 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 77,978,141.44 | |

| | | | |
|--------------|--|----------------|----------------|
| 025210200100 | Osun State Water Corporation | 352,580,000.00 | 367,598,579.88 |
| 025210300100 | Rural Water & Environmental Sanitation Agency | 60,662,364.06 | 60,294,054.05 |
| 025305300100 | Osun State Property Development Corporation | 40,323,167.30 | 49,361,651.23 |
| 025305600100 | Osun State Capital Territory Development Authority | 21,512,440.72 | 21,765,516.63 |
| 026000100100 | Ministry Of Lands And Physical Planning | 56,361,394.22 | |
| 031801100100 | Judicial Service Commission | 46,567,104.03 | 58,024,184.25 |
| 032600100100 | Ministry Of Justice | 211,705,741.61 | 196,149,295.01 |
| 032605100100 | The Judiciary (high Court Of Justice) | 384,074,112.49 | 426,933,168.51 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|--|----------------------|------------------|
| 032605200100 | Customary Court Of Appeal | 261,341,266.23 | 279,895,563.85 |
| 051300100100 | Ministry Of Empowerment And Youth Engagement | 3,146,680.00 | |
| 051400100100 | Ministry Of Women & Children Affairs | 69,498,947.70 | 67,129,539.30 |
| 051700100100 | Ministry Of Education | 373,449,451.49 | 4,858,147,425.62 |
| 051700300100 | State Universal Basic Education Board | 76,516,459.58 | 78,667,046.53 |
| 051700800100 | Osun State Library Board | 5,805,553.54 | |
| 051701800100 | Osun State College Of Technology, Esa-oke | 818,784,886.56 | 779,019,715.05 |
| 051701800600 | Osun State Polytechnic, Iree | 895,583,294.46 | 938,708,285.98 |
| 051701900100 | Osun State College Of Education, Ilesa | 805,972,785.81 | 712,862,261.06 |
| 051701900800 | Osun State College Of Education, Ila-orangun | 404,114,679.10 | 624,889,326.16 |
| 051702100100 | Osun State University, Osogbo | 2 ,461,444,840.28 | 1,313,693,881.56 |
| 051702101100 | Ladoke Akintola University Of Technology, Ogbomosho | 1 ,292,000,000.00 | |
| 051702600100 | Osun Central Educational District Ila Orangun (district Office) | 1 ,284,276,997.92 | |
| 051702620000 | Osun East Educational District Office, Ile - Ife (district Office) | 1 ,192,216,528.74 | |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|--|--------------------------|--------------------------|
| 051702640000 | Osun West Educational District Office, Ikire (district Office) | 1 ,211,651,445.53 | |
| 051705100100 | Teachers' Establishment And Pensions Office, Osogbo | 68,393,543.35 | 76,806,845.16 |
| 051705300100 | Board For Technical And Vocational Education | 157,008,970.24 | |
| 051706500100 | Osun Education Quality Assurance And Morality Agency | 11,737,500.00 | |
| 052100100100 | Ministry Of Health | 434,581,105.65 | 362,266,660.11 |
| 052110200100 | Osun State Hospitals Management Board | 2 ,302,603,118.26 | 3,852,921,611.19 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | 2 ,905,286,797.17 | 2,949,687,897.12 |
| 053500100100 | Ministry Of Environment & Sanitation | 81,130,602.99 | 84,488,708.55 |
| 053500200100 | Osun Parks And Gardens Management Agency | 2,851,944.00 | |
| 053505300100 | Osun State Waste Management Agency | 88,559,604.91 | 88,732,215.90 |
| 053900100100 | Ministry Of Social Protection, Sports & Special Needs | 2,349,095.00 | |
| 053905100100 | Osun State Sports Council | 127,515,720.79 | |
| 055100100100 | Ministry Of Local Governments And Chieftaincy Affairs | 1 ,010,465,387.62 | 143,688,786.20 |
| | | 33,011,864,836.40 | 23,208,144,664.96 |

NOTE 4B: SUMMARY OF PERSONNEL EXPENDITURE

| ECONOMIC CODE | DESCRIPTION | 2017 | | | 2016 |
|---------------|------------------------|--------------------------|--------------------------|-------------------------|--------------------------|
| | | Actual (?) | Budget (?) | Variance (?) | Actual (?) |
| 210101 | Salaries And Wages | 22,835,580,772.23 | 26,163,359,013.56 | 3,327,778,241.33 | 20,067,090,950.79 |
| 210201 | Allowances | 892,927,990.72 | 1,434,496,586.41 | 541,568,595.69 | 3,141,053,714.17 |
| 210202 | Social Contributions | 1,830,035,089.56 | 2,500,000,000.00 | 669,964,910.44 | 1,889,164,590.60 |
| 210301 | Social Benefits | 7,453,320,983.89 | 6,500,000,000.00 | (953,320,983.89) | 6,408,217,394.08 |
| | Total Transfers | 33,011,864,836.40 | 36,597,855,599.97 | 3,585,990,763.57 | 31,505,526,649.64 |

NOTE 5A: OVERHEAD EXPENDITURE

| Administrative Code | MDAs | 2017 | 2016 |
|---------------------|---|------------------|------------------|
| 011100100100 | Governor's Office | 4,176,579,501.32 | 5,055,066,907.03 |
| 011101000100 | Public Procurement Agency | 2,734,192.00 | |
| 011103500100 | Bureau Of Public Service Pension | 1,000,000.00 | |
| 011200300100 | Osun State House Of Assembly | 707,123,233.07 | 550,033,228.13 |
| 011200400100 | Osun State House Of Assembly Service Commission | 11,999,361.90 | 13,986,817.63 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|---|----------------|----------------|
| 012300100100 | Ministry Of Information And Strategy | 1,639,017.99 | 83,877,672.31 |
| 012300300100 | Osun State Broadcasting Corporation | 143,057,934.58 | 117,782,369.66 |
| 012300400100 | Reality Radiovision Service (rrs), Iwo | 2,194,441.72 | 12,403,304.07 |
| 012400100100 | Ministry Of Home Affairs | 12,730,994.00 | |
| 012500500100 | Ministry Of Human Resources & Capacity Building | 24,917,747.61 | |
| 014000100100 | Office Of The Auditor General (State) | 7,686,409.00 | 10,297,219.75 |
| 014000200100 | Office Of The Auditor General (local Governments) | 4,765,051.75 | 11,734,704.35 |
| 014700100100 | Civil Service Commission | 9,147,085.00 | 11,437,322.50 |
| 014700200100 | Local Governments Service Commission | - | 2,550.03 |
| 014800100100 | Osun State Independent Electoral Commission | 12,214,216.00 | 24,030,990.24 |
| 021500100100 | Ministry Of Agriculture, Food Security | 31,390,006.16 | 135,997,396.58 |
| 021510200100 | Osun State Agricultural Development Programme | 245,212,223.62 | 34,660,630.22 |
| 021510300100 | Osun State Agricultural Development Corporation | 6,900,971.87 | 8,998,509.25 |

| | | | |
|--------------|---|------------------|------------------|
| 022000100100 | Ministry Of Finance | 1,480,785,925.11 | 1,682,096,584.80 |
| 022000300100 | Ministry Of Economic Planning, Budget & Development | 58,404,518.30 | 35,141,481.98 |

| | | | |
|--------------|--|----------------|----------------|
| 022000700100 | Office Of The Accountant - General | 26,813,093.14 | 279,591,563.68 |
| 022000800100 | Osun State Internal Revenue Service | 121,791,103.16 | 196,882,817.35 |
| 022200100100 | Ministry Of Commerce, Industry, Cooperatives And Empowerment | 650,229,617.67 | 222,133,911.88 |
| 022205100100 | Osun Micro Credit Agency | - | 56,188,999.28 |
| 022205600100 | Osun Signage, Hoarding And Advertisement Agency | 5,857,916.20 | |
| 022800100100 | Ministry Of Innovation, Science And Technology | 45,982,114.36 | |
| 022905300100 | Office Of The Transportation | 19,552,416.14 | |
| 023305100100 | Office Of Forestry, Natural & Mineral Resources | 28,457,374.42 | |
| 023400100100 | Ministry Of Works & Transport | 155,022,888.06 | 75,483,415.33 |
| 023400400100 | Osun Road Maintenance Agency | 2,140,281.50 | |
| 023400200100 | Office Of The Surveyor - General | 4,729,553.71 | 243,409,220.06 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL GOVERNMENT AS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|--|----------------|----------------|
| 023405500100 | Osun Assets Management Agency | 2,885,190.00 | |
| 023600100100 | Office Of Tourism And Culture | 16,874,854.70 | |
| 023600400100 | Osun State Council For Arts And Culture | 4,525,547.00 | 3,482,761.48 |
| 023605200100 | Osun State Tourism Board | 7,620,864.73 | 33,683,444.27 |
| 023800100100 | Osun State Planning Commission | 1,188,442.80 | 11,228,373.23 |
| 023800400100 | State Bureau Of Statistics | 1,062,000.00 | |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 275,320,920.71 | |
| 025210200100 | Osun State Water Corporation | 414,056,584.66 | 143,838,086.73 |
| 025210300100 | Rural Water & Environmental Sanitation Agency | 102,687,850.40 | 410,164,897.30 |
| 025305300100 | Osun State Property Development Corporation | 41,793,459.87 | 46,143,279.50 |
| 025305500100 | Osun New Towns And Growth Areas Development Authority | 105,542.92 | |
| 025305600100 | Osun State Capital Territory Development Authority | 19,623,152.00 | 15,166,354.18 |

| | | | |
|--------------|---|---------------|--|
| 026000100100 | Ministry Of Lands And Physical Planning | 46,779,245.28 | |
|--------------|---|---------------|--|

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|--|----------------|----------------|
| 031801100100 | Judicial Service Commission | 16,347,245.38 | 22,616,654.30 |
| 032600100100 | Ministry Of Justice | 78,991,586.95 | 215,091,075.38 |
| 032605100100 | The Judiciary (high Court Of Justice) | 102,431,205.91 | 241,658,149.77 |
| 032605200100 | Customary Court Of Appeal | 55,625,650.67 | 50,619,873.33 |
| 045102100100 | Ministry Of Regional Integration | 22,140,558.43 | |
| 051300100100 | Ministry Of Empowerment And Youth Engagement | 16,531,491.86 | |
| 051400100100 | Ministry Of Women & Children Affairs | 51,895,290.01 | 46,273,903.11 |
| 051700100100 | Ministry Of Education | 880,775,220.19 | 514,084,634.74 |
| 051700300100 | State Universal Basic Education Board | 228,508,358.82 | 121,478,308.62 |
| 051700800100 | Osun State Library Board | 1,583,598.86 | |
| 051701800100 | Osun State College Of Technology, Esa-oke | 215,272,348.81 | 158,623,767.15 |
| 051701800600 | Osun State Polytechnic, Iree | 600,147,825.77 | 270,708,048.28 |
| 051701900100 | Osun State College Of Education, Ilesa | 120,477,330.63 | 91,667,600.43 |

| | | | |
|--------------|--|----------------|----------------|
| 051701900800 | Osun State College Of Education, Ila-orangun | 123,597,971.13 | 49,673,109.88 |
| 051702100100 | Osun State University, Osogbo | 564,506,274.95 | 790,941,544.06 |
| 051702600100 | Osun Central Educational District Ila Orangun (district Office) | 2,710,893.74 | |
| 051702620000 | Osun East Educational District Office, Ile - Ife (district Office) | 1,216,022.50 | |
| 051702640000 | Osun West Educational District Office, Ikire (district Office) | 1,253,739.50 | |
| 051705100100 | Teachers' Establishment And Pensions Office, Osogbo | 2,505,030.00 | 10,907,956.98 |
| 051705300100 | Board For Technical And Vocational Education | 2,720,217.50 | |
| 051705600100 | Office Of Higher Education, Bursary & Scholarship | 112,694,286.00 | |

| | | | |
|--------------|--|----------------|----------------|
| 051706500100 | Osun Education Quality Assurance And Morality Agency | 26,127,430.20 | |
| 052100100100 | Ministry Of Health | 124,965,771.81 | 317,943,832.20 |
| 052110200100 | Osun State Hospitals Management Board | 34,375,710.46 | 67,202,935.99 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | 297,665,582.57 | 103,174,642.97 |
| 052111600100 | Primary Health Care Development Board | 2,671,300.00 | |

| | | | |
|--------------|---|--------------------------|--------------------------|
| 053500100100 | Ministry Of Environment & Sanitation | 2,732,086.17 | 18,337,313.48 |
| 053500200100 | Osun Parks And Gardens Management Agency | 29,166,068.12 | |
| 053505300100 | Osun State Waste Management Agency | 32,265,228.58 | 42,485,941.03 |
| 053900100100 | Ministry Of Social Protection, Sports & Special Needs | 8,979,779.10 | |
| 053905100100 | Osun State Sports Council | 70,244,810.99 | |
| 055100100100 | Ministry Of Local Governments And Chieftaincy Affairs | - | 174,842,090.99 |
| | Other Overhead Expenditure - Below The Line | 20,113,659.22 | |
| | | 12,786,822,419.26 | 12,833,276,195.49 |

NOTE 5B: SUMMARY OF OVERHEAD EXPENDITURE

| ECONOMIC CODE | DESCRIPTION | 2017 | | | 2016 |
|---------------|--------------------------------|-------------------------|-------------------------|-----------------------|------------------------|
| | | Actual (?) | Budget (?) | Variance (?) | Actual (?) |
| 220201 | Travel& Transport - General | 1,347 , 4 7 0,706.38 | 1,279 , 4 4 3,070.00 | (68 ,0 27 ,636.38) | 1,164 ,4 8 2,849.65 |
| 220202 | Utilities - General | 875 ,4 2 5 ,905.70 | 951 ,7 4 5 ,840.00 | 76 ,3 19 ,9 34.30 | 626 ,9 2 9 ,794.51 |
| 220203 | Materials & Supplies - General | 781 ,1 6 6 ,387.78 | 753 ,5 4 4 ,500.00 | (27 ,6 21 ,887.78) | 824 ,4 7 2 ,169.91 |
| 220204 | Maintenance Services - General | 1,280 , 8 1 6,335.49 | 1,369 , 6 9 8,340.00 | 88 ,8 82 ,0 04.51 | 598 ,6 3 8 ,205.22 |

| | | | | | |
|--------|---|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| 220205 | Training - General | 621 ,8 1 1 ,500.01 | 677 ,9 9 7 ,520.00 | 56 ,1 86 ,0 19.99 | 663 ,9 6 9 ,666.96 |
| 220206 | Other Services - General | 1,539 ,0 7 1,988.19 | 2,218 ,7 6 3,570.00 | 679, 6 9 1 ,581.81 | 2,755 ,0 8 4,557.83 |
| 220207 | Consulting & Professional Services - General | 1,654 ,1 2 8,874.74 | 1,392 ,7 5 8,650.00 | (261, 3 7 0 ,224.74) | 1,286 ,8 2 9,005.83 |
| 220208 | Fuel & Lubricants - General | 465 ,6 8 5 ,170.52 | 388 ,1 0 4 ,270.00 | (77 ,5 80 ,900.52) | 211 ,6 5 6 ,525.45 |
| 220209 | Financial Charges - General | 253 ,1 8 6 ,180.24 | 21,673 ,2 13,190.00 | 21,420, 027,009.76 | 569 ,5 2 8 ,952.50 |
| 220210 | Miscellaneous Expenses General | 2,753 ,4 8 7,131.92 | 4,390 ,5 9 7,338.00 | 1,637, 1 10,206.08 | 4,131 ,6 8 4,467.63 |
| 220401 | Local Grants And Contributions | 246 ,5 0 0 ,526.72 | 1,495 ,2 4 6,270.00 | 1,248, 7 45,743.28 | - |
| 220402 | Foreign Grants And Contributions | 9 5 0 ,0 00 .00 | 2,504 ,1 0 0,000.00 | 2,503, 1 50,000.00 | - |
| 220501 | Subsidy To Government Owned Companies & Parastatals | 947 ,0 0 8 ,052.35 | 188 ,7 1 3 ,440.00 | (758, 2 9 4 ,612.35) | - |
| | Other Overhead Expenditure - Below The Line | 20 ,1 1 3 ,6 59.22 | | | |
| | Total Transfers | 12,786 ,8 22,419.26 | 39,283 ,9 25,998.00 | 26,517, 2 17,237.96 | 12,833 , 276,195.49 |

NOTE 6A: CASH AND CASH EQUIVALENT

| | |
|------------------------------------|-------------------|
| A. SUMMARY OF CASH BALANCES | ? |
| Headquarter Balances | 10,171,702,676.85 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | |
|--|--------------------------|
| Fixed Deposit | 9 2,357,187.70 |
| Tranche 1 Bond Proceeds (vanilla Bond) | 815,440,966.12 |
| Sukuk Bond | 9 4,484,233.43 |
| Mdas | 749,534,281.38 |
| Igr | 1,095,384,392.67 |
| Special Project | 4,208,022,310.97 |
| Below The Line | 334,570,856.34 |
| | 17,561,496,905.46 |

NOTE 6B: CASH HELD BY MINISTRIES, DEPARTMENTS AND AGENCIES

| Administrative Code | MDAs | 2017 ()? | 2016 ()? |
|---------------------|------------------------------|----------------|------------------|
| 011100100100 | Governor's Office | 143,187,332.66 | 1,358,449,722.45 |
| 011101000100 | Public Procurement Agency | 37,127.00 | |
| 011200300100 | Osun State House Of Assembly | 9,050,602.97 | 16,218,134.43 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL LOCAL GOVERNMENTS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|---|--------------|------------|
| 011200400100 | Osun State House Of Assembly Service Commission | 136,315.15 | 242,009.43 |
| 012300100100 | Ministry Of Information And Strategy | 60,235.15 | 490,500.55 |
| 012400100100 | Ministry Of Home Affairs | 21,640.73 | |
| 012500500100 | Ministry Of Human Resources & Capacity Building | 5,004,742.50 | |
| 014000100100 | Office Of The Auditor General (State) | 24,729.77 | 37,138.77 |

| | | | |
|--------------|--|--------------|----------------|
| 014000200100 | Office Of The Auditor General (local Governments) | 3,644.03 | 4,695.78 |
| 014700100100 | Civil Service Commission | 1,907,446.00 | 4,531.00 |
| 014700200100 | Local Governments Service Commission | 2,891.80 | 2,891.80 |
| 014800100100 | Osun State Independent Electoral Commission | 96,649.68 | 110,865.68 |
| 021500100100 | Ministry Of Agriculture, Food Security | 9,409,768.07 | 27,238.23 |
| 022000100100 | Ministry Of Finance | 29,438.42 | 85,617.04 |
| 022000300100 | Ministry Of Economic Planning, Budget & Development | 33,868.68 | 11,245.68 |
| 022000700100 | Office Of The Accountant - General | 756,057.89 | 157,430,044.94 |
| 022000800100 | Osun State Internal Revenue Service | 1,850,604.26 | 18,713,732.86 |
| 022200100100 | Ministry Of Commerce, Industry, Cooperatives And Empowerment | 1,580,800.32 | 6,642,823.28 |
| 022205100100 | Osun Micro Credit Agency | - | 9,224,644.81 |

| | | | |
|--------------|---|---------------|----------------|
| 022205600100 | Osun Signage, Hoarding And Advertisement Agency | 39,083.80 | |
| 022800100100 | Ministry Of Innovation, Science And Technology | 18,607,007.13 | |
| 022905300100 | Office Of The Transportation | 3,003,605.62 | |
| 023305100100 | Office Of Forestry, Natural & Mineral Resources | 82,641.72 | |
| 023400100100 | Ministry Of Works & Transport | 83,134,914.25 | 484,673,568.36 |
| 023400400100 | Osun Road Maintenance Agency | 111,177.12 | |
| 023400200100 | Office Of The Surveyor - General | 42,566.29 | 17,820.00 |
| 023405500100 | Osun Assets Management Agency | 2,014,810.00 | |
| 023600100100 | Office Of Tourism And Culture | 483,425.30 | |
| 023600400100 | Osun State Council For Arts And Culture | 1,501,792.71 | 4,553,029.79 |
| 023605200100 | Osun State Tourism Board | 41,188.68 | 15,111.41 |
| 023800100100 | Osun State Planning Commission | (1,814.68) | 9028.12 |

| | | | |
|--------------|--|---------------|--------------|
| 023800400100 | State Bureau Of Statistics | 4,620,000.00 | |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 60,171,571.54 | |
| 025210200100 | Osun State Water Corporation | 3,597,059.57 | 1,556,791.09 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|---|----------------|---------------|
| 025210300100 | Rural Water & Environmental Sanitation Agency | 61,944.56 | 11,933.48 |
| 025305500100 | Osun New Towns And Growth Areas Development Authority | 48,677.08 | |
| 025305600100 | Osun State Capital Territory Development Authority | 4,756.72 | 1,515,760.72 |
| 026000100100 | Ministry Of Lands And Physical Planning | 1,238,900.15 | |
| 031801100100 | Judicial Service Commission | 1,156,739.54 | 3,984.92 |
| 032600100100 | Ministry Of Justice | 1,068,211.66 | 4,082,944.29 |
| 032605100100 | The Judiciary (high Court Of Justice) | 4,903,408.40 | 5,692,441.64 |
| 032605200100 | Customary Court Of Appeal | 787,607.21 | 13,257.88 |
| 045102100100 | Ministry Of Regional Integration | 218,120.01 | |
| 051300100100 | Ministry Of Empowerment And Youth Engagement | 94,909,203.81 | |
| 051400100100 | Ministry Of Women & Children Affairs | 65,258,825.36 | 78,145.26 |
| 051700100100 | Ministry Of Education | 185,678,567.14 | 55,855,126.00 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | |
|--------------|--|-----------------|---------------|
| 051700300100 | State Universal Basic Education Board | 19,715,231.96 | 42,993,836.95 |
| 051700800100 | Osun State Library Board | (24,002.49) | |
| 051702600100 | Osun Central Educational District Ila Orangun (district Office) | 43,268.93 | |
| 051702620000 | Osun East Educational District Office, Ile - Ife (district Office) | 39,723.02 | |
| 051702640000 | Osun West Educational District Office, Ikire (district Office) | 7,828.23 | |
| 051705100100 | Teachers' Establishment And Pensions Office, Osogbo | 6,812.49 | 2,746,594.28 |
| 051705300100 | Board For Technical And Vocational Education | 956.90 | |
| 051705600100 | Office Of Higher Education, Bursary & Scholarship | 401 ,37 2.42 | |

| | | | |
|--------------|--|--------------|--------------|
| 051706500100 | Osun Education Quality Assurance And Morality Agency | 465,044.80 | |
| 052100100100 | Ministry Of Health | 5,251,680.63 | 494.26 |
| 052110200100 | Osun State Hospitals Management Board | 2,321,458.81 | 2,083,709.27 |
| 052111600100 | Primary Health Care Development Board | 3,900.00 | |

| | | | |
|--------------|---|-----------------------|-------------------------|
| 053500100100 | Ministry Of Environment & Sanitation | 840,332.56 | 66,251.66 |
| 053500200100 | Osun Parks And Gardens Management Agency | 2,384,020.26 | |
| 053505300100 | Osun State Waste Management Agency | 11,588,336.57 | 14,249.14 |
| 053900100100 | Ministry Of Social Protection, Sports & Special Needs | (18,859.10) | |
| 053905100100 | Osun State Sports Council | 25,846.62 | |
| 055100100100 | Ministry Of Local Governments And Chieftaincy Affairs | 503,443.00 | 26,480,569.41 |
| | | 749,534,281.38 | 2,200,160,484.66 |

NOTE 6C: IGR - PARASTATALS

| PARASTATALS | 2017 (?) | 2016 (?) |
|--|-------------------|---------------|
| Agricultural Development Programme | 188,511.69 | 35,766.81 |
| Agricultural Development Corporation | 1 2,188,662.85 | 19,059,056.47 |
| Osun State College of Education, Ilesa | 8,194,820.43 | 50,727,503.79 |
| Osun State College of Education, Ila-Orangun | 3,484,323.35 | 19,176,410.22 |

| | | |
|---|-------------------|---------------------|
| Osun State College of Technology, Esa-Oke | 315,127,114.09 | 250,174,069.87 |
| Osun State Polytechnic, Iree | 3 5,904,824.54 | (7 3,839,554.29) |
| LAUTECH Teaching Hospital, Osogbo | 2,634,598.61 | 10,092,611.85 |

| | | |
|---|-------------------------|-----------------------|
| Osun State University | 687,309,995.76 | 410,847,242.04 |
| Osun State Property Development Corporation | 3 0,176,915.00 | 16,824,596.06 |
| Osun State Water Corporation | 506,058.52 | 1,825,469.85 |
| Osun State Broadcasting Corporation | (361,404.59) | 1,199,097.10 |
| Reality Radiovision Service (RRS) Iwo | 29,972.42 | 91,714.14 |
| | 1,095,384,392.67 | 706,213,983.91 |

NOTE 6D: SPECIAL PROJECT

| | 2017 ()? | 2016 ()? |
|--|----------------|----------------|
| OFFICE OF THE GOVERNOR : | | |
| (i) United Nations Development Project | 108,393,935.42 | 113,632,372.70 |

| | | |
|--|---------------------|---------------------|
| OSUN STATE EMERGENCY MANAGEMENT AGENCY | - | - |
| (i) United Nations Education Fund | 40,375.75 | 40,375.75 |
| OSUN STATE AGENCY FOR CONTROL OF HIV/AIDS | | |
| (i) HAF Account | - | 10,705.03 |
| (ii) Draw Down Account | - | 438,284.62 |
| (iii) Counterpart (HPDP II) | 1,029,837.09 | 1,271,519.48 |
| (iv) MAP 1 | 379,016.29 | 379,016.29 |
| (v) MAP 1 | 139,618.06 | 139,618.06 |
| (vi) MAP 1 | 2,565.00 | 2,565.00 |
| | 1,551,036.44 | 2,241,708.48 |

| | | |
|--------------------------------------|------------|------------|
| BUREAU OF GENERAL SERVICES | | |
| (i) BEE KEEPING | 3,268.60 | 3,268.60 |
| SUSTAINABLE DEVELOPMENT GOALS | | |
| (1) 2013 MDGS-CGS to LG ILA | 106,870.39 | 106,870.39 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | |
|---|---------------|---------------|
| (2) 2013 MDGS-CGS TO LG IWO | 266,981.86 | 266,981.86 |
| (3) 2013 MDGS-CGS TO LG OBOKUN | 27,819.78 | 27,899.78 |
| (4) 2013 MDGS-CGS TO LG IFE NORTH | 189,659.64 | 189,659.64 |
| (5) 2013 MDGS -CDS TO LG BORIPE | 148,720.44 | 148,720.44 |
| (6) 2013 MDGS-CGS TO LG ILESA EAST | 77,831.69 | 77,831.69 |
| (7) 2012 MDGS-CGS TO LG IFE SOUTH | 13,621.90 | 13,621.90 |
| (8) 2012 MDGS-CGS TO LG IFEDAYO | 176,163.47 | 176,163.47 |
| (9) 2012 MDGS-CGS TO AYEDA ADE | 47,389.41 | 47,389.41 |
| (10) 2012 MDGS-CGS TO LG OLA OLUWA | 94,457.21 | 94,457.21 |
| (11) MGDS-CGS PROJECT ACCOUNT 2011 | 38,748.64 | 38,748.64 |
| (12) MDGS-CGS PROJECT ACCOUNT 2012 | 139,876.51 | 3,770,784.04 |
| (13) MDGS-CGS PROJECT ACCOUNT 2013 | 16,729,091.63 | 40,058,666.80 |
| (14) MDGS CGS SPECIAL ACCOUNT 2009 | 175,430.16 | 2,323,482.95 |
| (15) MDGS -CGS COUNTERPART CASH PROJECT | 569,979.10 | 569,979.10 |
| (16) OPERATIONAL COST ACCOUNTS | 5,669,532.08 | 3,125.17 |

| | | |
|---|--------------|--------------|
| (17) CONDITIONAL GRANT SCHEME ACCOUNT | 8,760,115.96 | 8,760,127.96 |
| (18) CONDITIONAL CASH TRANSFER ACCOUNT | 48,568.00 | 48,568.00 |
| (19) OSUN STATE MDGS PROJECT SUPPORT UNIT ACCOUNT | - | 135,307.85 |

| | | |
|---------------------------------------|-----------------------|-------------------------|
| (20) MDGS-CGS PROJECT ACCOUNT 2014 | 373,379,933.57 | 1,082,070,350.29 |
| (21) 2014 MDGS-CGS TO LG ORIADE | 77,264.69 | 77,264.69 |
| (22) 2014 MDGS-CDS TO LG ATAKUMOSA | 77,176.98 | 77,176.98 |
| (23) 2014 MDGS-CDS TO LG AYEDIRE | 77,176.98 | 77,176.98 |
| (24) 2014 MDGS-CDS TO LG BOLUWADURO | 77,264.69 | 77,264.69 |
| (25) 2014 MDGS-CGS TO LG ISOKAN | 59,858.00 | 59,934.00 |
| (26) 2014 MDGS-CGS TO LG IFELODUN | 77,176.98 | 77,176.98 |
| | 407,106,709.76 | 1,139,374,730.91 |
| TOTAL (OFFICE OF THE GOVERNOR) | 517,095,325.97 | 1,255,292,456.44 |
| MINISTRY OF FINANCE: | | |
| (i) SLOGOR | 8,983,056.24 | 3,883.18 |

| | | |
|--|------------------|---------------------|
| MINISTRY OF HEALTH : | | |
| (i) United Nations Education Fund | 47,039.18 | 62,034.18 |
| (ii) United Nations Family Planning Project | 1,422.50 | 1,422.50 |
| (iii) National Onchocerciasis Task Force / African Programme Onchocerciasis Control - WHO | (126.41) | 2,988,274.05 |
| (iv) Health System Development Project II | 15,310.68 | 15,310.68 |
| | 63,645.95 | 3,067,041.41 |
| 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 |
| STATE UNIVERSAL PRIMARY EDUCATION BOARD : | | |
| (i) OSUN SPEB UNICEF ACCESS BANK | 10,815.83 | 10,815.83 |
| (ii) OSUN SUBEB ETF UBA | 5,715,144.10 | 5,715,144.10 |
| (iii) UBE GOOD PERFORMANCE (FCMB) | 57,170.63 | 57,170.63 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | |
|--|-------------------------|-------------------------|
| (iv) UBE SELF - HELP (FCMB) | 43,520.00 | 43,520.00 |
| (v) SUBEB TEACHERS PROFESSIONAL DEVELOPMENT I (STERLING BANK) | 418.50 | 418.50 |
| (vi) OSUN SUBEB TEACHERS PROFESSIONAL DEVELOPMENT (FIRST BANK) | 702,981.12 | 67,857,194.37 |
| (vii) OSUN 2012 UBEC MATCHING GRANT (STERLING BANK) | 2,274,043.28 | 47,732,100.44 |
| (viii) UBE MATCHNG GRANT (ZENITH BANK) | - | 1,207.71 |
| (ix) UBE SPECIAL EDUCATION (ZENITH BANK) | 8,224,265.41 | 1,948,818.74 |
| (x) OSUN MATCHNG GRANT (2013) COUNTERPART ECO BANK | 765,689.15 | 2,831,073.17 |
| (xi) MATCHING GRANT ACCOUNT (UNITY BANK) | 1,302,761,084.33 | 1,436,535,115.05 |
| (xii) MONITORING & OPERATIONAL COST ACCOUNT (UNITY BANK) | 5,926,864.55 | 4,563,536.31 |
| | 1,326,481,996.90 | 1,567,296,114.85 |
| STATE PLANNING COMMISSION : | | |
| (I) United Nations Family Plannng Project | 128,831.16 | 128,831.16 |
| 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 |
| 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 |
| MINISTRY OF WOMEN AND CHILDREN AFFAIRS : | | |
| (i) United Nations Education Fund | 150,956.05 | 140,131.09 |
| (ii) HIV/AIDS | 939.80 | 939.80 |
| | 151,895.85 | 141,070.89 |
| MINISTRY OF AGRICULTURE : | | |
| (i) AVIAN INFLUENZA | 2,213.62 | 2,213.62 |
| OSUN STATE AGRICULTURAL DEVELOPMENT PROGRAMME : | | |
| (i) FADAMA III(Counterpart) | 32,499,962.03 | 43,474,837.39 |

| | | |
|--|-------------------------|-------------------------|
| (II) FADAMA (GRANT NFCO) | 51,580,464.97 | |
| (iii) Root and Tubers Expansion Programme | 78,864.70 | 99,043.37 |
| | 84,159,291.70 | 43,573,880.76 |
| OFFICE OF WATER RESOURCES,RURAL & COMM. AFFAIRS : | | |
| RAMP | | |
| (i) Rural Access and Mobility Project | 100,189,259.64 | 377,603,665.47 |
| (ii) RAMP Draw Down Account French Development Agency | 495,346,189.64 | 1,073,337,923.03 |
| (iii) Osun-Rural Empowerment Agricultural Programme (Zenith) | 67,949.76 | 67,949.76 |
| (iv) Osun-Rural Empowerment Agricultural Programme(Wema) | 981,647.29 | 211,999,896.00 |
| (iv) RAMP Interest Account | 8,659,650.00 | 5,409,650.00 |
| (v) RAMP Draw Down Naira Account | 879,734,597.40 | 118,234,496.61 |
| (vi) Interest Account (AFD) | 54 ,133,018.62 | - |
| | 1,539,112,312.35 | 1,786,653,580.87 |

| | | |
|----------------------------------|--|--|
| OFFICE OF WATER RESOURCES | | |
|----------------------------------|--|--|

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | |
|--|-----------------------|-----------------------|
| (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 |
| RURAL WATER AND ENVIRONMENTAL SANITATION AGENCY | | |
| (i) United Nation Education Fund | 13,553,364.82 | 13,818,994.94 |
| (ii) UNICEF (Direct Grant) | - | - |
| (iii) UNICEF (Counterpart) | 223,910,215.00 | - |
| (iii) African Development Bank Project (Loan) | - | 50,011.08 |
| (iv) African Development Bank Project(Counterpart) | 24,225.08 | 12,298.77 |
| | 237,487,804.90 | 13,881,304.79 |
| STATE UNIVERSITY OSOGBO : | | |
| (i) Education Trust Fund | 83,520,041.53 | 100,186,544.64 |
| STATE POLYTECHNIC IREE : | | |
| (i) Education Trust Fund | 210,045,719.63 | 17,831,951.87 |
| STATE COLLEGE OF TECHNOLOGY ESA OKE : | | |
| (i) Education Trust Fund | 39,067,634.96 | 16,002,156.36 |

| | | |
|---|---------------------------|---------------------------|
| (ii) TETFUND | 32 ,927,308.02 | 9,158,059.83 |
| | 71,994,942.98 | 25 ,160,216.19 |
| STATE COLLEGE OF EDUCATION ILESA : | | |
| (i) Education Trust Fund (MAIN STREET) | 2,278.93 | 2,278.93 |
| (ii) TETFUND (ZENITH) | 7,227,732.65 | 2,283,187.05 |
| (III)TETFUND (ACCESS) | 16 ,273,582.38 | - |
| | 23 ,503,593.96 | 2,285 ,465.9 8 |
| STATE COLLEGE OF EDUCATION ILA : | | |
| (i) Education Trust Fund(Skye) | 53,345,601.73 | 138,579,834.49 |
| (ii) Education Trust Fund(Wema) | 51 ,729,470.23 | - |
| | 105,075,071.96 | 138,579,834.49 |
| TOTAL | 4,208,022,310.97 | 4,951,227,819.20 |

NOTE 6E: BELOW THE LINE

| | |
|-------------|------------|
| PARASTATALS | 2017 (?) |
|-------------|------------|

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | |
|---|-----------------------|
| Ministry of Regional Integration (Housing Loan Board) | 3,900,973.97 |
| Teachers Establishment and Pensions Office (Housing Loan Board) | 3,619,733.18 |
| Office of the Accountant General (Vehicle Loan) | 324,922,057.56 |
| Osun Micro Credit Agency (SME Loan) | 2,128,091.63 |
| TOTAL | 334,570,856.34 |

NOTE 7: PREPAYMENTS

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|--|--------------------------|--------------------------|--------------------------|
| 011100100100 | Governor's Office | - | 2 ,187,500.03 | 2, 187,500.03 |
| 021500100100 | Ministry Of Agriculture, Food Security | - | 2 00,000.00 | 2 0 0,000.00 |
| 022000700100 | Office Of The Accountant - General | 1 4,166.67 | - | 1 4,166.67 |
| 022905300100 | Office Of The Transportation | 1 ,950,000.00 | - | 1, 950,000.00 |
| 053500200100 | Osun Parks And Gardens Management Agency | - | 4 75,324.00 | 4 7 5,324.00 |
| | | 1 ,964,166.67 | 2 ,862,824.03 | 4 ,826,990.70 |

NOTE 8: RECEIVABLES

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|--|------------------------------------|------------------------------------|------------------------------------|
| 012300300100 | Osun State Broadcasting Corporation | 6 ,532,125.23 | 5 ,526,627.23 | 1 2,058,752.46 |
| 022000700100 | Office Of The Accountant - General | 2,675,940,679.26 | 1,442,059,482.44 | 4 ,118,000,161.70 |
| 022000800100 | Osun State Internal Revenue Service | 107,204,722.82 | - | 1 07,204,722.82 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | - | 1 81,253,064.37 | 1 81,253,064.37 |
| 025210300100 | Rural Water & Environmental Sanitation Agency | 159,599,311.49 | (22,588,376.25) | 1 37,010,935.24 |
| | | 2 ,949,276,838.80 | 1 ,606,250,797.79 | 4 ,555,527,636.59 |

NOTE 9: INVENTORIES

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|--|-------------------|-------------------|-------------------|
| 012300100100 | Ministry Of Information And Strategy | - | 1 6,729,593.10 | 1 6,729,593.10 |
| 012300300100 | Osun State Broadcasting Corporation | - | 1 ,829,750.00 | 1 ,829,750.00 |
| 021500100100 | Ministry Of Agriculture, Food Security | 2 4,833,735.00 | - | 2 4,833,735.00 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|--------------|--|-------------------|--------------------|--------------------|
| 022000800100 | Osun State Internal Revenue Service | - | 1 4,919,000.00 | 1 4,919,000.00 |
| 022905300100 | Office Of The Transportation | - | 1 ,890,000.00 | 1 ,890,000.00 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | - | 5 2,124,000.00 | 5 2,124,000.00 |
| 025210200100 | Osun State Water Corporation | - | 2 2,100,980.92 | 2 2,100,980.92 |
| 032600100100 | Ministry Of Justice | - | 1 5,625,000.00 | 1 5,625,000.00 |
| 051700100100 | Ministry Of Education | - | 1 4,010,660.00 | 1 4,010,660.00 |
| 051700300100 | State Universal Basic Education Board | - | 1 02,384,443.50 | 1 02,384,443.50 |
| 051701800100 | Osun State College Of Technology, Esa-Oke | 5 50,883.25 | 3 ,020,549.48 | 3 ,571,432.73 |
| 051701800600 | Osun State Polytechnic, Iree | - | 9 4,480,000.00 | 9 4,480,000.00 |
| 051701900100 | Osun State College Of Education, Ilesa | - | 2 2,952,656.35 | 2 2,952,656.35 |
| 051701900800 | Osun State College Of Education, Ila-Orangun | 6 ,643,470.00 | - | 6 ,643,470.00 |
| 051702100100 | Osun State University, Osogbo | 6 5,600,537.12 | 2 5,221,369.00 | 9 0,821,906.12 |
| 052100100100 | Ministry Of Health | - | 6 ,399,265.00 | 6 ,399,265.00 |

| | | | | |
|--------------|--|----------|---------------------------------|----------------------------------|
| 052102600100 | Lautech Teaching Hospital, Osogbo | - | 1 0,632,649.75 | 1 0,632,649.75 |
| 053500200100 | Osun Parks And Gardens Management Agency | - | 1 8,965,000.00 | 1 8,965,000.00 |
| 053505300100 | Osun State Waste Management Agency | - | 1 6,750,000.00 | 1 6,750,000.00 |
| 053905100100 | Osun State Sports Council | - | 5 ,333,600.00 | 5 ,333,600.00 |
| | | 9 | 4 7,628,625.37 | 5 42,997,142.47 |

NOTE 10: LOCAL INVESTMENTS

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|--|------------------|----------------|------------------|
| 021510300100 | Osun State Agricultural Development Corporation | 9,044,821.16 | - | 9,044,821.16 |
| 022000100100 | Ministry Of Finance | 327,172,000.00 | 644,340,383.30 | 971,512,383.30 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 900,000,000.00 | - | 900,000,000.00 |
| 051700100100 | Ministry Of Education | - | 91,866,114.00 | 91,866,114.00 |
| 051702100100 | Osun State University, Osogbo | 118,830,470.53 | - | 118,830,470.53 |
| | State Investment In Quoted Companies | 2,042,322,143.00 | 547,323,475.17 | 2,589,645,618.17 |

| | | | | |
|--|--|------------------|------------------|------------------|
| | | 3,397,369,434.69 | 1,283,529,972.47 | 4,680,899,407.16 |
|--|--|------------------|------------------|------------------|

NOTE 11: LOCAL LOANS

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|---|--------------------------|---------------------------|---------------------------|
| 021510300100 | Osun State Agricultural Development Corporation | - | 5 ,920,000.00 | 5 ,920,000.00 |
| 022205100100 | Osun Micro Credit Agency | 8 ,168,089.14 | 4 ,267,956.03 | 1 2,436,045.17 |
| 051300100100 | Ministry Of Empowerment And Youth Engagement | - | 1 2,000,000.00 | 1 2,000,000.00 |
| | | 8 ,168,089.14 | 2 2,187,956.03 | 3 0,356,045.17 |

NOTE 12: PROPERTY, PLANT AND EQUIPMENT

A. LAND AND BUILDING

| Administrative Code | MDAs | OPENING | ADDITIONS | DEPRECIATION | NBV |
|---------------------|-------------------------------------|----------------|----------------|--------------|----------------|
| 011100100100 | Governor's Office | 216,839,018.87 | 618,180,414.69 | 5,370,400.07 | 829,649,033.49 |
| 011200300100 | Osun State House Of Assembly | - | 12,891,271.51 | 2,578,285.43 | 126,335,986.08 |
| 012300300100 | Osun State Broadcasting Corporation | 7,330,065.70 | - | 146,601.31 | 7,183,464.39 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL FEDERAL CAPITAL TERRITORY FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|--|-----------------------|-----------------------|---------------------|-----------------|
| 014700100100 | Civil Service Commission | 5,600, 00 0.0 0 | - | 1 12 ,00 0.00 | 5,488,000.0 0 |
| 021500100100 | Ministry Of Agriculture, Food Security | - | 2, 000,0 00 .00 | 16,666.67 | 1,983,333.3 3 |
| 021510300100 | Osun State Agricultural Development Corporation | 992, 41 5.0 0 | - | 19 ,84 8.30 | 972,566.7 0 |
| 022000800100 | Osun State Internal Revenue Service | - | 1 4 , 086,6 50 .00 | 136,523.87 | 13,950,126.1 3 |
| 022200100100 | Ministry Of Commerce, Industry, Cooperatives And Empowerment | 49,921, 08 0. 0 0 | - | 9 98 ,42 1.60 | 48,922,658.4 0 |
| 023400100100 | Ministry Of Works & Transport | 33,577, 37 4. 5 4 | 16,036,4 39 .27 | 880,614.63 | 48,733,199.1 8 |
| 025305300100 | Osun State Property Development Corporation | 12,864, 00 3. 5 0 | 6,113,3 73 .01 | 323,723.75 | 18,653,652.7 6 |
| 026000100100 | Ministry Of Lands And Physical Planning | 238,005, 54 7 .7 0 | - | 4 ,7 60 ,11 0.95 | 233,245,436.7 5 |

| | | | | | |
|--------------|---------------------------------------|--------------------|-------------------|-----------------|-----------------------|
| 032605100100 | The Judiciary (high Court Of Justice) | 4,100,000.0 0 0 | 3,000,000.0 | 142,000.00 | 6,958,000.0 0 |
| 032605200100 | Customary Court Of Appeal | 246,000.0 0 | - | 4 ,9 2 0 .00 | 241,080.0 0 |
| 051700100100 | Ministry Of Education | 2,528,769,732.4 3 | 1,581,898,303.9 0 | 69,088,719.90 | 4 ,041,579,316.4 3 |
| 051700300100 | State Universal Basic Education Board | 1,534,972,879.9 3 | 1,608,723,791.7 5 | 40,780,511.63 | 3 ,102,916,160.0 5 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL FEDERAL CAPITAL TERRITORY FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|--|-------------------------|-------------------------|-----------------------|--------------------------|
| 051700800100 | Osun State Library Board | 715,000.00 | - | 14,300.00 | 700,700.00 |
| 051701800100 | Osun State College Of Technology, Esa-Oke | 113,824,457.05 | 172,449,766.63 | 4,014,157.26 | 82,260,066.42 |
| 051701800600 | Osun State Polytechnic, Iree | 104,636,644.59 | 65,267,021.31 | 2,675,533.49 | 67,228,132.41 |
| 051701900100 | Osun State College Of Education, Ilesa | 435,264,829.86 | 167,974,338.27 | 10,771,546.35 | 592,467,621.78 |
| 051701900800 | Osun State College Of Education, Ila-Orangun | 192,285,894.74 | 77,613,433.98 | 4,801,392.73 | 65,097,935.99 |
| 051702100100 | Osun State University, Osogbo | 261,524,201.79 | - | 5,230,484.04 | 56,293,717.75 |
| 052100100100 | Ministry Of Health | 688,822,658.22 | - | 13,776,453.16 | 675,046,205.06 |
| 052110200100 | Osun State Hospitals Management Board | 215,000.00 | - | 4,300.00 | 210,700.00 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | 883,750.00 | 4,391,145.23 | 72,053.26 | 5,202,841.97 |
| 052111600100 | Primary Health Care Development Board | - | 4,200,000.00 | 42,000.00 | 4,158,000.00 |
| 053505300100 | Osun State Waste Management Agency | 5,000,000.00 | - | 1,000,000.00 | 4,900,000.00 |
| | | 6,436,390,553.92 | 4,470,848,949.55 | 166,861,568.41 | 10,740,377,935.06 |

NOTE 12B: PLANT AND MACHINERY

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| Administrative Code | MDAs | OPENING | ADDITIONS | DEPRECIATION | NBV |
|---------------------|--|--------------------|---------------------|---------------------|--------------------|
| 011100100100 | Governor's Office | 2 3,5 56,506.63 | 3 ,8 3 2,000.00 | 2 5 5 ,4 66.67 | 2 7,1 33,039.97 |
| 012500500100 | Ministry Of Human Resources & Capacity Building | 2 66 ,000.00 | - | 2 8 ,0 00.00 | 2 38 ,000.00 |
| 021500100100 | Ministry Of Agriculture, Food Security | - | 1 0 ,0 00,000.00 | 8 3 ,3 33.33 | 9,9 16,666.67 |
| 021510300100 | Osun State Agricultural Development Corporation | 6,5 22,248.13 | 2 0 ,9 38,950.00 | 1 ,0 7 2 ,309.58 | 2 6,3 88,888.54 |
| 022000100100 | Ministry Of Finance | - | 5 ,4 3 5,850.00 | 4 5 2 ,9 87.50 | 4,9 82,862.50 |
| 022000800100 | Osun State Internal Revenue Service | - | 2 ,1 0 0,000.00 | 7 3 ,3 33.33 | 2,0 26,666.67 |
| 022205600100 | Osun Signage, Hoarding And Advertisement Agency | - | 3 ,8 3 2,000.00 | 2 5 5 ,4 66.67 | 3,5 76,533.33 |
| 023400100100 | Ministry Of Works & Transport | 2 8,0 07,950.00 | - | 3 ,0 7 0 ,600.00 | 2 4,9 37,350.00 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 5,1 31,143.70 | 1 2 0 ,500.00 | 5 7 3 ,1 39.58 | 4,6 78,504.12 |
| 025210200100 | Osun State Water Corporation | 2 9,2 01,509.29 | 6 8 ,4 53,890.00 | 9 ,7 9 6 ,688.93 | 8 7,8 58,710.36 |
| 025305300100 | Osun State Property Development Corporation | 5 16 ,652.50 | 3 ,3 5 5,845.00 | 2 6 7 ,4 40.04 | 3,6 05,057.46 |
| 032605100100 | The Judiciary (high Court Of Justice) | - | 7 ,1 0 0,000.00 | 5 1 0 ,0 00.00 | 6,5 90,000.00 |

| | | | | | |
|--------------|--|----------------------------|-----------------------------|------------------------------|------------------------------|
| 032605200100 | Customary Court Of Appeal | 7 16 ,625.00 | - | 7 8 ,0 00.00 | 6 38 ,625.00 |
| 051701800100 | Osun State College Of Technology, Esa-oke | | 2 1 ,3 06,497.63 | 1 ,6 9 3 ,660.64 | 1 9,6 12,836.99 |
| 051701900800 | Osun State College Of Education, Ila-orangun | 8 82 ,050.00 | 6 ,2 2 2,400.00 | 3 9 3 ,3 20.00 | 6,7 11,130.00 |
| | | 9 4,8 00,685.25 | 15 2 ,697,932.63 | 1 8 ,6 0 3,746.27 | 2 2 8,8 94,871.61 |

NOTE 12C: FIXED ASSETS

| Administrative Code | MDAs | OPENING | ADDITIONS | DEPRECIATION | NBV |
|---------------------|--|-------------------|----------------|---------------|-------------------|
| 011100100100 | Governor's Office | 85 ,222,776.39 | 234,952,570.99 | 42,123,339.19 | 278,052,008.19 |
| 012300300100 | Osun State Broadcasting Corporation | 1 ,791,666.67 | 33,835,559.68 | 8,717,223.25 | 26 ,910,003.09 |
| 014000100100 | Office Of The Auditor General (State) | 478,812 .50 | 490,000.00 | 152,875.00 | 815,937 .50 |
| 022000100100 | Ministry Of Finance | 83 ,033,410.00 | 285,887,500.00 | 89,585,044.58 | 279,335,865.42 |
| 022000300100 | Ministry Of Economic Planning, Budget & Development | 327,916 .67 | - | 98,375.00 | 229,541 .67 |
| 022000800100 | Osun State Internal Revenue Service | - | 8,800,000.00 | 1,332,291.67 | 7 ,467,708.33 |
| 023600400100 | Osun State Council For Arts And Culture | - | 1,950,000.00 | 487,500.00 | 1 ,462,500.00 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | - | 28,000,000.00 | 6,416,666.67 | 21 ,583,333.33 |
| 025210200100 | Osun State Water Corporation | - | 2,703,050.00 | 304,411.46 | 2 ,398,638.54 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL FEDERAL CAPITAL TERRITORY FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|--|-----------------------|-----------------------|-----------------------|-----------------------|
| 025305300100 | Osun State Property Development Corporation | 174,843 .75 | 296,100.00 | 108,312.50 | 362,631 .25 |
| 032600100100 | Ministry Of Justice | - | 4,152,000.00 | 692,000.00 | 3 ,460,000.00 |
| 032605200100 | Customary Court Of Appeal | 478,125 .00 | - | 150,000.00 | 328,125 .00 |
| 051700300100 | State Universal Basic Education Board | 14 ,342,394.17 | 5,700,000.00 | 4,843,222.50 | 15 ,199,171.67 |
| 051701800100 | Osun State College Of Technology, Esa-oke | 6 ,740,416.67 | 9,196,926.35 | 3,960,984.66 | 11 ,976,358.36 |
| 051701800600 | Osun State Polytechnic, Iree | 64 ,677,869.84 | 27,941,188.97 | 24,576,841.54 | 68 ,042,217.27 |
| 051701900100 | Osun State College Of Education, Ilesa | 1 ,615,625.00 | 3,308,200.23 | 864,225.02 | 4 ,059,600.21 |
| 051701900800 | Osun State College Of Education, Ila-orangun | 17 ,470,042.55 | 10,937,100.00 | 6,299,927.41 | 22 ,107,215.15 |
| 051702100100 | Osun State University, Osogbo | 564,497 .17 | 74,560,000.00 | 16,676,849.15 | 58 ,447,648.02 |
| 052100100100 | Ministry Of Health | 3 ,055,453.33 | 1,832,380.00 | 1,072,950.83 | 3 ,814,882.50 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | - | 998,506.70 | 105,261.01 | 893,245 .69 |
| 053505300100 | Osun State Waste Management Agency | 743,750 .00 | 2,500,000.00 | 785,416.67 | 2 ,458,333.33 |
| | | 280,717,599.70 | 738,041,082.92 | 209,353,718.10 | 809,404,964.52 |

NOTE 12D: OFFICE EQUIPMENT

| Administrative Code | MDAs | OPENING | ADDITIONS | DEPRECIATION | NBV |
|---------------------|------|---------|-----------|--------------|-----|
|---------------------|------|---------|-----------|--------------|-----|

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|---|---------------|------------------|----------------|-------------------|
| 011100100100 | Governor's Office | 4 ,285,498.44 | 12,167,240.00 | 1,356,564.50 | 15 ,096,173.94 |
| 012300300100 | Osun State Broadcasting Corporation | 3 ,358,954.69 | 23,100.00 | 55 2,918.75 | 2 ,829,135.94 |
| 012300400100 | Reality Radiovision Service (rrs), Iwo | 49,373,725.86 | - | 8,464,067.29 | 40 ,909,658.57 |
| 012500500100 | Ministry Of Human Resources & Capacity Building | 1 ,122,745.31 | - | 16 0,392.19 | 96 2,353.13 |
| 014700100100 | Civil Service Commission | 612,500.00 | - | 10 5,000.00 | 50 7,500.00 |
| 021510200100 | Osun State Agricultural Development Programme | 1 ,057,570.00 | - | 18 6,630.00 | 87 0,940.00 |
| 021510300100 | Osun State Agricultural Development Corporation | 231,250.00 | 980,000.00 | 11 1,000.00 | 1 ,100,250.00 |
| 022000100100 | Ministry Of Finance | 12,633,642.05 | 63,138,151.25 | 78 9,226.89 | 74 ,982,566.41 |
| 022000800100 | Osun State Internal Revenue Service | - | 6 ,060,590.00 | 59 0,821.50 | 5 ,469,768.50 |
| 022800100100 | Ministry Of Innovation, Science And Technology | 621,250.00 | - | 10 6,500.00 | 51 4,750.00 |
| 023400200100 | Office Of The Surveyor - General | 9 ,375,000.00 | - | 1,500,000.00 | 7 ,875,000.00 |
| 023800100100 | Osun State Planning Commission | 3 ,226,129.50 | - | 50 3,283.00 | 2 ,722,846.50 |
| 023800400100 | State Bureau Of Statistics | - | 1 ,325,000.00 | 16 ,562.50 | 1 ,308,437.50 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|--|----------------|----------------|---------------|---------------|
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 14,947,411.35 | 57,195,410.00 | 4,318,583.35 | 67,824,238.00 |
| 025210200100 | Osun State Water Corporation | 4,165,965.33 | - | 67,2764.83 | 3,493,200.50 |
| 025210300100 | Rural Water & Environmental Sanitation Agency | 31,956,515.03 | - | 4,793,477.26 | 27,163,037.78 |
| 025305300100 | Osun State Property Development Corporation | 762,037.50 | 1,347,000.00 | 15,9682.50 | 1,949,355.00 |
| 032605100100 | The Judiciary (high Court Of Justice) | 2,164,062.50 | 4,200,000.00 | 73,000.00 | 5,634,062.50 |
| 032605200100 | Customary Court Of Appeal | 2,253,937.50 | 1,565,000.00 | 43,9387.50 | 3,379,550.00 |
| 051700100100 | Ministry Of Education | 41,580,800.00 | 97,327,735.00 | 5,270,308.44 | 92,473,226.56 |
| 051700300100 | State Universal Basic Education Board | 100,421,464.49 | 121,540,886.53 | 26,080,222.57 | 19,582,128.45 |
| 051701800100 | Osun State College Of Technology, Esa-Oke | 62,599,969.39 | 215,000.00 | 10,330,355.82 | 52,484,613.58 |
| 051701800600 | Osun State Polytechnic, Iree | 198,847,253.40 | - | 33,285,087.12 | 16,556,216.28 |
| 051701900100 | Osun State College Of Education, Ilesa | 4,656,250.00 | 50,006,099.29 | 4,456,596.52 | 50,205,752.77 |
| 051701900800 | Osun State College Of Education, Ila-Orangun | 38,602,440.57 | 50,516,589.53 | 11,152,681.72 | 77,966,348.38 |
| 051702100100 | Osun State University, Osogbo | 207,128,315.96 | 2,716,000.00 | 34,536,677.38 | 17,530,763.58 |

| | | | | | |
|--------------|--|-----------------------|-----------------------|----------------------------|------------------------------|
| 051706500100 | Osun Education Quality Assurance And Morality Agency | - | 71,000.00 | 2 ,925.00 | 68 ,075.00 |
| 052100100100 | Ministry Of Health | 419,900.00 | - | 66 ,300.00 | 35 ,600.00 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | 25,659,766.75 | 2 ,375,720.00 | 4,411,293.98 | 23 ,624,192.77 |
| | | 780,899,355.62 | 472,770,521.60 | 15 5,149,310.59 | 1 ,098,520,566.63 |

NOTE 12E: FURNITURE AND FITTINGS

| Administrative Code | MDAs | OPENING | ADDITIONS | DEPRECIATION | NBV |
|---------------------|---|------------------|------------------|------------------|---------------|
| 011100100100 | Governor's Office | 596,700.00 | 70,960,294.50 | 2 ,820,804.11 | 68,736,190.39 |
| 012300300100 | Osun State Broadcasting Corporation | - | 1 ,592,600.00 | 18 3,992.50 | 1,408,607.50 |
| 012500500100 | Ministry Of Human Resources & Capacity Building | 458,575.00 | - | 80 ,925.00 | 377,650.00 |
| 014700100100 | Civil Service Commission | 2 ,625,000.00 | - | 45 0,000.00 | 2,175,000.00 |
| 021500100100 | Ministry Of Agriculture, Food Security | - | 3 ,565,000.00 | 22 2,812.50 | 3,342,187.50 |
| 022000100100 | Ministry Of Finance | 9 ,391,367.19 | 46,733,920.00 | 2 ,702,512.75 | 53,422,774.44 |
| 022000300100 | Ministry Of Economic Planning, Budget & Development | - | 297,000.00 | 11 ,137.50 | 285,862.50 |

| | | | | | |
|--------------|------------------------------------|------------|---|-----------|------------|
| 022000700100 | Office Of The Accountant - General | 465,500.00 | - | 73,500.00 | 392,000.00 |
|--------------|------------------------------------|------------|---|-----------|------------|

| | | | | | |
|--------------|--|----------------|----------------|---------------|----------------|
| 022000800100 | Osun State Internal Revenue Service | - | 3,877,500.00 | 24,5506.25 | 3,631,993.75 |
| 023400200100 | Office Of The Surveyor - General | 845,750.00 | - | 14,9250.00 | 696,500.00 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | - | 1,768,000.00 | 13,4162.50 | 1,633,837.50 |
| 025305300100 | Osun State Property Development Corporation | 54,936.25 | 173,000.00 | 24,685.00 | 203,251.25 |
| 032605100100 | The Judiciary (high Court Of Justice) | 2,164,062.50 | 4,900,000.00 | 83,8125.00 | 6,225,937.50 |
| 032605200100 | Customary Court Of Appeal | 735,125.00 | 2,035,000.00 | 21,6712.50 | 2,553,412.50 |
| 051700300100 | State Universal Basic Education Board | 268,016,228.96 | 268,588,139.41 | 55,088,483.43 | 481,515,884.94 |
| 051700800100 | Osun State Library Board | 304,200.00 | - | 46,800.00 | 257,400.00 |
| 051701800100 | Osun State College Of Technology, Esa-Oke | 34,505,427.72 | 10,902,448.36 | 6,604,492.84 | 38,803,383.23 |
| 051701800600 | Osun State Polytechnic, Iree | 91,049,000.00 | - | 15,303,000.00 | 75,746,000.00 |
| 051701900100 | Osun State College Of Education, Ilesa | 2,850,000.00 | 12,781,030.36 | 1,827,665.50 | 13,803,364.86 |

| | | | | | |
|--------------|--|-----------------------|-----------------------|----------------------|----------------------|
| 051701900800 | Osun State College Of Education, Ila-Orangun | 15,499,580.13 | 19,738,800.00 | 3,255,873.98 | 31,982,506.15 |
| 051702100100 | Osun State University, Osogbo | 14,142,760.16 | 9,516,500.00 | 3,330,390.66 | 20,328,869.50 |
| 051705100100 | Teachers' Establishment And Pensions Office, Osogbo | 4,641,850.00 | - | 81,915.00 | 3,822,700.00 |
| 051706500100 | Osun Education Quality Assurance And Morality Agency | - | 180,000.00 | 13,500.00 | 166,500.00 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | - | 16,399,990.00 | 1,279,820.00 | 15,120,170.00 |
| 052111600100 | Primary Health Care Development Board | - | 1,220,000.00 | 91,500.00 | 1,128,500.00 |
| | | 448,346,062.91 | 475,229,222.63 | 95,814,802.02 | 82,776,483.51 |

NOTE 13: . INFRASTRUCTURE

| Administrative Code | MDAs | OPENING | ADDITIONS | DEPRECIATION | NBV |
|---------------------|---|---------------|---------------|--------------|---------------|
| 011100100100 | Governor's Office | - | 17,595,332.01 | - | 17,595,332.01 |
| 014700100100 | Civil Service Commission | 7,000,000.00 | - | - | 7,000,000.00 |
| 021500100100 | Ministry Of Agriculture, Food Security | 17,961,900.00 | - | - | 17,961,900.00 |
| 021510200100 | Osun State Agricultural Development Programme | 3,521,670.00 | - | - | 3,521,670.00 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|--|-------------------------|-----------------------|---|---------------------------|
| 022000100100 | Ministry Of Finance | | 36, 28 6,7 83 .59 | - | 3 6,28 6,7 83 .59 |
| 022000700100 | Office Of The Accountant - General | 823 ,2 3 7 ,55 2.45 | | - | 82 3,23 7,5 5 2.45 |
| 023400100100 | Ministry Of Works & Transport | 12,943 ,7 86 ,437.16 | 6,619, 77 0,396.69 | - | 1 9, 56 3,55 6 ,833.85 |
| 023400400100 | Osun Road Maintenance Agency | 181 ,1 1 1 ,19 0.64 | 96, 14 1,6 74 .18 | - | 27 7,25 2,8 6 4.82 |
| 023600100100 | Office Of Tourism And Culture | 2 ,9 95 ,0 0 0 .00 | 2, 50 3,2 0 0 .00 | - | 5,49 8,2 0 0.00 |
| 023600400100 | Osun State Council For Arts And Culture | | 40 0,0 00 .0 0 | - | 40 0,0 0 0.0 0 |
| 023605200100 | Osun State Tourism Board | 5 ,4 80 ,0 0 0 .00 | 1, 71 2,0 0 0 .00 | - | 7,19 2,0 0 0.00 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 1,832 ,1 02 ,009.23 | 2,683, 98 4,715.62 | - | 4, 51 6,08 6,7 24.85 |
| 025210200100 | Osun State Water Corporation | 24 ,0 50 ,00 0.00 | 18, 46 2,2 76 .00 | - | 4 2,51 2,2 7 6.00 |
| 025210300100 | Rural Water & Environmental Sanitation Agency | 577 ,0 7 2 ,75 3.01 | 169, 49 0,0 17.10 | - | 74 6,56 2,7 7 0.11 |
| 025305300100 | Osun State Property Development Corporation | 12 ,5 71 ,84 0.00 | 17, 55 9,6 01 .12 | - | 3 0,13 1,4 4 1.12 |
| 025305500100 | Osun New Towns And Growth Areas Development Authority | | 99, 84 5,7 80 .00 | - | 9 9,84 5,7 8 0.00 |
| 032605100100 | The Judiciary (high Court Of Justice) | | 6, 90 0,0 0 0 .00 | - | 6,90 0,0 0 0.00 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | | |
|--------------|---------------------------------------|----------------------|---|---|---------------------|
| 032605200100 | Customary Court Of Appeal | 1 60 ,0 00 .00 | - | - | 16 0,0 0 0.0 0 |
| 045102100100 | Ministry Of Regional Integration | 40 ,7 53 ,10 1.90 | - | - | 4 0,75 3,1 01.90 |
| 051700300100 | State Universal Basic Education Board | 35 ,1 18 ,93 1.62 | - | - | 3 5,11 8,9 31.62 |

| | | | | | |
|--------------|--|------------------------|-----------------------|---|--------------------------|
| 051700800100 | Osun State Library Board | 1 11 ,0 00 .00 | - | - | 11 1,0 0 0.0 0 |
| 051701800100 | Osun State College Of Technology, Esa-oke | | 1 , 30 7,9 50 .50 | - | 1,30 7,9 5 0.50 |
| 051701800600 | Osun State Polytechnic, Iree | | 10 , 37 2,0 00 .00 | - | 1 0,37 2,0 00.00 |
| 051701900100 | Osun State College Of Education, Ilesa | | 4 , 73 3,9 09 .41 | - | 4,73 3,9 0 9.41 |
| 051701900800 | Osun State College Of Education, Ila-orangun | 32 ,5 82 ,10 5.67 | 14, 39 5,7 00 .00 | - | 4 6,97 7,8 05.67 |
| 051702100100 | Osun State University, Osogbo | 1 21 ,6 07 .00 | - | - | 12 1,6 0 7.0 0 |
| 052110200100 | Osun State Hospitals Management Board | 1 ,1 80 ,0 0 0 .00 | - | - | 1,18 0,0 0 0.00 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | | 85 1,6 33 .1 3 | - | 85 1,6 3 3.1 3 |
| 052111600100 | Primary Health Care Development Board | | 20 0,0 00 .0 0 | - | 20 0,0 0 0.0 0 |
| 053500100100 | Ministry Of Environment & Sanitation | 5,103 ,4 77 ,197.70 | 277, 60 0,4 58.48 | - | 5 , 38 1,07 7,6 56.18 |

| | | | | | |
|--------------|---|-------------------------|------------------------|---|---------------------------|
| 053500200100 | Osun Parks And Gardens Management Agency | | 4, 49 0,0 00 .00 | - | 4,49 0,0 0 0.00 |
| 053905100100 | Osun State Sports Council | 235 ,4 7 2 ,34 4.04 | | - | 23 5,47 2,3 4 4.04 |
| 055100100100 | Ministry Of Local Governments And Chieftaincy Affairs | | | - | - |
| | | 21,873 ,5 66 ,640.42 | 10,084,6 03 ,427.83 | - | 3 1,9 5 8,17 0 ,068.25 |

NOTE 14: SERVICE CONCESSION ASSETS (PPP)

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|---|---------|----------------------|------------------|
| 011100100100 | Governor's Office | - | 1,509,854,836.86 | 1,509,854,836.86 |
| 012300300100 | Osun State Broadcasting Corporation | - | 269,500.00 | 269,500.00 |
| 022000300100 | Ministry Of Economic Planning, Budget & Development | - | 6,000,000.00 | 6,000,000.00 |
| | | - | 1 ,516,124,336.86 | 1,516,124,336.86 |

NOTE 15: SPECIALISED ASSETS

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|--|---------|---------------|---------------|
| 051701900800 | Osun State College Of Education, Ila-orangun | - | 23,146,060.00 | 23,146,060.00 |

| | | | | |
|--------------|-----------------------------------|---|-----------------------|-----------------------|
| 051702100100 | Osun State University, Osogbo | - | 4,859,178.00 | 4,859,178.00 |
| 052100100100 | Ministry Of Health | - | 354,530,422.80 | 3 54,530,422.80 |
| 052102600100 | Lautech Teaching Hospital, Osogbo | - | 10,766,505.80 | 10,766,505.80 |
| | | - | 393,302,166.60 | 393,302,166.60 |

NOTE 16: ASSETS-UNDER-CONSTRUCTION

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|------------------------------------|---------|-----------------------|-----------------------|
| 051701800600 | Osun State Polytechnic, Iree | - | 12,486,655.55 | 12,486,655.55 |
| 051702100100 | Osun State University, Osogbo | - | 274,782,774.14 | 2 74,782,774.14 |
| 053505300100 | Osun State Waste Management Agency | - | 11,000,000.00 | 11,000,000.00 |
| | | - | 298,269,429.69 | 298,269,429.69 |

NOTE 17: INTANGIBLE ASSETS

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|---|---------------|-------------|---------------|
| 012500500100 | Ministry Of Human Resources & Capacity Building | 10,675,002.00 | - | 10,675,002.00 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|--------------|--|---------------------------------|----------------------|----------------------|
| 023400100100 | Ministry Of Works & Transport | - | 39,472,500.00 | 39,472,500.00 |
| 051700300100 | State Universal Basic Education Board | - | 8,142,000.00 | 8,142,000.00 |
| 051700800100 | Osun State Library Board | 137,500.00 | (137,500.00) | - |
| 051701900100 | Osun State College Of Education, Ilesa | - | 6,300,000.00 | 6,300,000.00 |
| 052100100100 | Ministry Of Health | - | 2,200,000.00 | 2,200,000.00 |
| 053505300100 | Osun State Waste Management Agency | - | 1,416,000.00 | 1,416,000.00 |
| | | 1 0,812,502.00 | 57,393,000.00 | 68,205,502.00 |

NOTE 18: DEPOSITS

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|---------------------------------------|---------|---------------------|---------------------|
| 032605100100 | The Judiciary (high Court Of Justice) | - | 1,589,133.88 | 1,589,133.88 |
| | | - | 1,589,133.88 | 1,589,133.88 |

NOTE 19: UNREMITTED DEDUCTIONS

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|------|---------|-------------|---------|
|---------------------|------|---------|-------------|---------|

| | | | | |
|--------------|--|---------------------|---------------------|----------------------|
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | - | 3,379,654.13 | 3,379,654.13 |
| 051702100100 | Osun State University, Osogbo | 21,858,427.86 | - | 21,858,427.86 |
| | | 2 | 3,379,654.13 | 25,238,081.99 |
| | | 1,858,427.86 | | |

NOTE 20: PAYABLES

| Administrative Code | MDAs | OPENING | ADJUSTMENTS | CLOSING |
|---------------------|---|------------------------|--------------------------|------------------------|
| 011100100100 | Governor's Office | 596 ,901,825.4 7 | 813 ,266,132.98 | 1,410,167,958.45 |
| 011101000100 | Public Procurement Agency | 900 ,000.00 | 3 ,680,165.68 | 4,580,165.68 |
| 011103500100 | Bureau Of Public Service Pension | 3 , 061,435,969.09 | 3 ,524,384,473.17 | 6,585,820,442.26 |
| 011200300100 | Osun State House Of Assembly | 261 ,223,548.2 7 | (186 ,808,215.50) | 74,415,332.77 |
| 011200400100 | Osun State House Of Assembly Service Commission | 22 ,294,322.70 | 16 ,259,992.90 | 38,554,315.60 |
| 012300100100 | Ministry Of Information And Strategy | 65 ,667,535.04 | 25 ,610,315.67 | 91,277,850.71 |
| 012300300100 | Osun State Broadcasting Corporation | 96 ,363,225.71 | 85 ,697,926.25 | 182 ,061,151.9 6 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|--------------|---|--------------------|-------------------|--------------------|
| 012300400100 | Reality Radiovision Service (rrs), Iwo | 55 ,574,449.24 | 14 ,714,921.27 | 70,289,370.51 |
| 012400100100 | Ministry Of Home Affairs | - | 16 ,472,768.12 | 16,472,768.12 |
| 012500500100 | Ministry Of Human Resources & Capacity Building | 32 ,223,113.44 | 28 ,187,710.62 | 60,410,824.06 |
| 014000100100 | Office Of The Auditor General (State) | 51 ,499,128.58 | 40 ,133,279.46 | 91,632,408.04 |
| 014000200100 | Office Of The Auditor General (local Governments) | 35 ,909,420.98 | 24 ,173,231.69 | 60,082,652.67 |
| 014700100100 | Civil Service Commission | 19 ,070,410.40 | 24 ,776,736.34 | 43,847,146.74 |
| 014700200100 | Local Governments Service Commission | 19 ,161,610.47 | 18 ,208,923.32 | 37,370,533.79 |
| 014800100100 | Osun State Independent Electoral Commission | 43 ,537,051.46 | 32 ,258,512.57 | 75,795,564.03 |
| 021500100100 | Ministry Of Agriculture, Food Security | 220 ,353,916.17 | 75 ,834,636.09 | 296 ,188,552.26 |
| 021510200100 | Osun State Agricultural Development Programme | 72 ,429,182.62 | 49 ,941,009.05 | 122 ,370,191.67 |
| 021510300100 | Osun State Agricultural Development Corporation | 26 ,890,210.21 | 19 ,570,064.58 | 46,460,274.79 |
| 022000100100 | Ministry Of Finance | 36 ,348,815.28 | 14 ,251,116.81 | 50,599,932.09 |
| 022000300100 | Ministry Of Economic Planning, Budget & Development | 25 ,185,904.75 | 18 ,409,258.00 | 43,595,162.75 |

| | | | | |
|--------------|--|------------------------|-------------------------|------------------------|
| 022000700100 | Office Of The Accountant - General | 61 ,174,102.85 | 2 ,826,007,405.96 | 2,887,181,508.81 |
| 022000800100 | Osun State Internal Revenue Service | 41 ,617,349.05 | 21 ,307,151.32 | 62,924,500.37 |
| 022200100100 | Ministry Of Commerce, Industry, Cooperatives And Empowerment | 118 ,203,332.2 9 | 174 ,596,367.49 | 292 ,799,699.7 8 |
| 022205100100 | Osun Micro Credit Agency | - | 1 ,833,333.33 | 1,833,333.33 |
| 022205600100 | Osun Signage, Hoarding And Advertisement Agency | - | 1 ,000,000.00 | 1,000,000.00 |
| 022800100100 | Ministry Of Innovation, Science And Technology | 35 ,324,910.13 | 33 ,873,016.63 | 69,197,926.76 |
| 022905300100 | Office Of The Transportation | 44 ,278,133.78 | 36 ,225,880.13 | 80,504,013.91 |
| 023305100100 | Office Of Forestry, Natural & Mineral Resources | 8 ,474,495.81 | 15 ,557,510.92 | 24,032,006.73 |
| 023400100100 | Ministry Of Works & Transport | 261 ,596,183.7 6 | (91 ,474,139.11) | 170 ,122,044.6 5 |
| 023400400100 | Osun Road Maintenance Agency | 94 ,549,333.12 | (12 ,315,745.92) | 82,233,587.20 |
| 023400200100 | Office Of The Surveyor - General | 30 ,493,227.23 | 9 ,527,233.56 | 40,020,460.79 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL GOVERNMENT AS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|--------------|--|--------------------|--------------------|--------------------|
| 023600100100 | Office Of Tourism And Culture | - | 4,980.00 | 4,980.00 |
| 023600400100 | Osun State Council For Arts And Culture | 14 ,857,585.96 | 12 ,264,609.71 | 27,122,195.67 |
| 023605200100 | Osun State Tourism Board | 36 ,784,207.45 | 4 ,736,976.73 | 41,521,184.18 |
| 023800100100 | Osun State Planning Commission | 25 ,973,817.75 | 13 ,933,420.44 | 39,907,238.19 |
| 023800400100 | State Bureau Of Statistics | - | 7,000.00 | 7,000.00 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | 15 ,399,345.24 | 196 ,827,317.06 | 212 ,226,662.30 |
| 025210200100 | Osun State Water Corporation | 102 ,760,832.73 | 69 ,130,672.71 | 171 ,891,505.44 |
| 025210300100 | Rural Water & Environmental Sanitation Agency | 181 ,849,429.10 | (5 ,275,939.32) | 176 ,573,489.78 |
| 025305300100 | Osun State Property Development Corporation | 17 ,182,437.69 | 13 ,066,194.60 | 30,248,632.29 |
| 025305600100 | Osun State Capital Territory Development Authority | 7 ,589,580.48 | 9 ,834,549.19 | 17,424,129.67 |
| 026000100100 | Ministry Of Lands And Physical Planning | 30 ,307,435.15 | 20 ,928,638.67 | 51,236,073.82 |
| 031801100100 | Judicial Service Commission | 40,763,724.60 | 18,855,764.84 | 59,619,489.44 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|--------------|--|------------------------|--------------------|------------------------|
| 032600100100 | Ministry Of Justice | 294 ,475,167.0 9 | 81 ,863,995.04 | 376 ,339,162.1 3 |
| 032605100100 | The Judiciary (high Court Of Justice) | 231 ,425,366.8 6 | 39 ,593,280.87 | 271 ,018,647.7 3 |
| 032605200100 | Customary Court Of Appeal | 65 ,350,961.96 | 57 ,811,456.84 | 123 ,162,418.8 0 |
| 045102100100 | Ministry Of Regional Integration | 24 ,751,845.48 | 22 ,115.00 | 24,773,960.48 |
| 051300100100 | Ministry Of Empowerment And Youth Engagement | - | 1 ,217,260.28 | 1,217,260.28 |
| 051400100100 | Ministry Of Women & Children Affairs | 35 ,354,991.12 | 23 ,885,962.64 | 59,240,953.76 |
| 051700100100 | Ministry Of Education | 214 ,144,844.5 6 | 292 ,804,455.64 | 506 ,949,300.2 0 |
| 051700300100 | State Universal Basic Education Board | 46 ,378,669.29 | 79 ,236,589.33 | 125 ,615,258.6 2 |
| 051700800100 | Osun State Library Board | 3 ,306,778.22 | 467 ,040.75 | 3,773,818.97 |
| 051701800100 | Osun State College Of Technology, Esa-Oke | 353 ,304,713.2 0 | 389 ,446,672.66 | 742 ,751,385.8 6 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|--------------|--|------------------------|-------------------------|------------------------|
| 051701800600 | Osun State Polytechnic, Iree | 478 ,222,357.9 2 | 453 ,152,446.73 | 931 ,374,804.6 5 |
| 051701900100 | Osun State College Of Education, Ilesa | 323 ,956,418.4 0 | 338 ,188,171.22 | 662 ,144,589.6 2 |
| 051701900800 | Osun State College Of Education, Ila-Orangun | 248 ,751,965.5 6 | 56 ,144,138.87 | 304 ,896,104.4 3 |
| 051702100100 | Osun State University, Osogbo | 581 ,844,374.6 8 | 633 ,188,625.91 | 1,215,033,000.59 |
| 051702600100 | Osun Central Educational District Ila Orangun (District Office) | 673 ,358,235.8 8 | 379 ,500,227.98 | 1,052,858,463.86 |
| 051702620000 | Osun East Educational District Office, Ile - Ife (District Office) | 577 ,226,664.9 8 | 256 ,803,915.11 | 834 ,030,580.0 9 |
| 051702640000 | Osun West Educational District Office, Ikire (District Office) | 615 ,347,679.7 7 | 354 ,996,843.64 | 970 ,344,523.4 1 |
| 051705100100 | Teachers' Establishment And Pensions Office, Osogbo | 33 ,895,732.12 | 25 ,714,915.17 | 59,610,647.29 |
| 051705300100 | Board For Technical And Vocational Education | 48 ,837,602.84 | 33 ,584,021.79 | 82,421,624.63 |
| 051705600100 | Office Of Higher Education, Bursary & Scholarship | 13 ,541,240.00 | (13 ,541,240.00) | |

STATE GOVERNMENT OF OSUN
TRANSITIONAL GOVERNMENT AS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

| | | | | |
|-------------------|--|--|----------------------------|------------------------------------|
| 052100100100 | Ministry Of Health | 559 ,140,494.3 7 | 148 ,962,157.42 | 708 ,102,651.7 9 |
| 052110200100 | Osun State Hospitals Management Board | 2 , 462,551,832.11 | 865 ,894,818.54 | 3,328,446,650.65 |
| | 052102600100 Lautech Teaching Hospital, Osogbo | 1 , 110,953,516.72 | 1 , 209,548,150.11 | 2,320,501,666.83 |
| | 053500100100 Ministry Of Environment & Sanitation | 4 , 553,815,291.77 | 32 , 375,674.02 | 4,586,190,965.79 |
| 053500200100 | Osun Parks And Gardens Management Agency - | 475.32 | 475.32 | 053505300100 Osun State Waste |
| Management Agency | 17 , 240,066.28 13 , 674,116.48 30,914,182.76 | 053905100100 Osun State Sports Council | 177 , 851,662.80 | (17 , 396,794.21) 160 , 454,868.59 |
| | 055100100100 Ministry Of Local Governments And Chieftaincy Affairs | 46 , 743,744.39 | 22 , 552,343.73 | 69,296,088.12 |
| | | 19 , 703,921,322.42 | 13 , 789,166,994.89 | 33,493,088,317.31 |

NOTE 21: LONG-TERM BORROWINGS

| Administrative Code | MDAs | 2016 | 2017 |
|---------------------|--|------|------------------|
| 022000700100 | Office Of The Accountant - General | - | 8,255,000,000.00 |
| 025200100100 | Office Of Water Resources, Rural And Community Affairs | - | 2,821,292,534.66 |

| | | | |
|--------------|---|---|--------------------------|
| 025210300100 | Rural Water & Environmental Sanitation Agency | - | 61,489,325.50 |
| | Long Term Borrowings Brought Forward | | 1,539,345,141.36 |
| | | - | 12,677,127,001.52 |

NOTE 22: PRIOR YEAR ADJUSTMENTS

| Administrative Code | MDAs | CREDIT |
|---------------------|---|--------------------|
| 011100100100 | Governor's Office | (6,159.16) |
| 011103500100 | Bureau Of Public Service Pension | (1,283,347,340.01) |
| 011200400100 | Osun State House Of Assembly Service Commission | (56,332.38) |
| 022000800100 | Osun State Internal Revenue Service | 96,842.04 |
| 025210200100 | Osun State Water Corporation | 21,288,140.44 |
| 051700800100 | Osun State Library Board | (892,533.09) |
| 053500100100 | Ministry Of Environment & Sanitation | (3,928.56) |
| 055100100100 | Ministry Of Local Governments And Chieftaincy Affairs | 499,256.70 |

| | | |
|--|--------------------------------------|------------------------|
| | Deductions At Source - December 2016 | (2 ,422,774,890.60) |
| | Long Term Borrowings Brought Forward | (1 ,539,345,141.36) |
| | | (5 ,224,542,085.98) |

NOTE 23: HEADQUARTER LOANS

| MONTH | OUTSTANDING LOAN AT THE BEGINNING OF THE MONTH | NEW LOANS IN THE YEAR 2017 | STOPPAGE/RETURNED LOANS | INTEREST PAYMENT IN THE YEAR 2017 | PRINCIPAL PAYMENT IN THE YEAR 2017 | OUTSTANDING BALANCE AS AT 31ST DECEMBER, 2017 |
|----------|--|----------------------------|-------------------------|-----------------------------------|------------------------------------|---|
| January | 11,368,329,323.33 | | | 82,694,308.97 | 130,301,375.35 | 1 1,238,027,947.98 |
| February | 11,238,027,947.98 | | 4 52,798,980.23 | 73,595,467.26 | 175,243,740.09 | 1 0,609,985,227.66 |
| March | 10,609,985,227.66 | 5,000,000,000.00 | | 110,972,638.80 | 78,986,254.58 | 1 5,530,998,973.08 |
| April | 15,530,998,973.08 | | | 110,792,741.88 | 64,166,151.50 | 1 5,466,832,821.58 |
| May | 15,466,832,821.58 | | | 110,611,495.76 | 104,347,397.62 | 1 5,362,485,423.96 |
| June | 15,362,485,423.96 | | 4,977,372,243.82 | 73,098,598.44 | 76,873,997.15 | 1 0,308,239,182.99 |
| July | 10,308,239,182.99 | | | 72,972,043.47 | 77,000,552.12 | 1 0,231,238,630.87 |

STATE GOVERNMENT OF OSUN
TRANSITIONAL IPSAS FINANCIAL STATEMENT FOR THE PERIOD ENDED 31ST DECEMBER, 2017

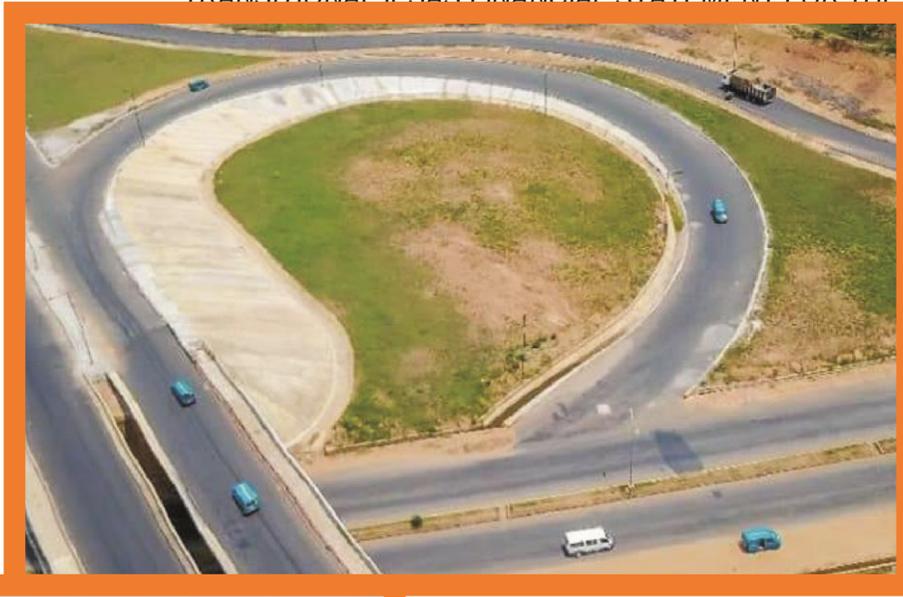
| | | | | | | | |
|--------------|-------------------|-------------------------|-----------------------|-------------------------|-------------------------|----------|------------------|
| August | 10,231,238,630.87 | | (4,977,372,243.82) | 72,844,539.32 | 75,761,444.51 | 1 | 5,132,849,430.18 |
| September | 15,132,849,430.18 | | | 110,046,370.73 | 54,912,522.65 | 1 | 5,077,936,907.53 |
| October | 15,077,936,907.53 | | | 109,859,526.81 | 55,099,366.57 | 1 | 5,022,837,540.96 |
| November | 15,022,837,540.96 | | | 109,671,281.56 | 55,287,611.82 | 1 | 4,967,549,929.14 |
| December | 14,967,549,929.14 | | | 109,481,624.47 | 55,477,268.91 | 1 | 4,912,072,660.23 |
| Total | | 5,000,000,000.00 | 452,798,980.23 | 1,146,640,637.47 | 1,003,457,682.87 | 1 | |





GIANT STRIDES IN ROAD INFRASTRUCTURE







FREE AMBULANCE SERVICES



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AMOURD PERSONNEL CARRIERS SECURITY PATROL VEHICLES