



# **KOGI STATE GOVERNMENT OF NIGERIA**

## **REPORT OF THE ACCOUNTANT-GENERAL**

**WITH**

**AUDITED FINANCIAL STATEMENTS**

**(IPSAS-ACCRUAL BASIS)**

**FOR THE YEAR ENDED**

**31 DECEMBER 2022.**



**KOGI STATE GOVERNMENT  
MINISTRY OF FINANCE, BUDGET AND  
ECONOMIC PLANNING**

**12<sup>th</sup> July, 2023**

**Kogi State Government of Nigeria  
Financial Statements for the Year Ended 31 December 2022  
Forward by the Honorable Commissioner of Finance,  
Budget & Economic Planning.**

Modern Public Financial Management demands the Government to fully disclose and report the application of available resources. This is in line with the desire of His Excellency, Alhaji Yahaya Bello the Executive Governor of Kogi State to entrench transparency and accountability to the people.

Consequently, Kogi State Government has been diligent in the timely release of quality information to stakeholders with a view to advancing governance and inclusion. The adoption of the International Public Sector Accounting Standard (IPSAS), using Accrual basis has helped in a great measure in achieving set goals.

Since the inauguration of this administration in 2016, the State Government has made a deliberate policy to invest more in physical infrastructure to improve quality of lives of the citizens in a sustainable manner and less on establishment costs and overheads. This has led to the prioritization of long-term investments that has now brightened the future of the State.

It is important to emphasize that significant amount of cost that are otherwise classified as recurrent expenditures are in fact investments in social infrastructure and with long term implications on the well-being of citizens.

Following the adoption of IPSA Accrual basis by Kogi State Government in the year 2016, we have increasingly improved in content and quality of information in the financial statements with each year serving as improvement for the next.

It is my hope that stakeholders, users, including development partners, would find the Financial Statements for the year ended 31 December 2022 valuable in significant areas of their information requirements.

12<sup>th</sup> July, 2023

Asiwaju Idris Asiru, FCA

Honourable Commissioner of Finance, Budget & Economic Planning

[www.kogistate.gov.ng](http://www.kogistate.gov.ng)





# KOGI STATE GOVERNMENT OF NIGERIA

## OFFICE OF THE ACCOUNTANT GENERAL

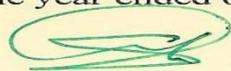
**Report of the Accountant General  
On the Financial Statements of Kogi State  
For the Year Ended 31 December 2022**

### **Responsibility for the Financial Statements**

These Financial Statements have been prepared in accordance with the provisions of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004. The Financial Statements comply with the generally accepted accounting practice and with the provisions of International Public Sector Accounting Standards (IPSAS) accrual basis of accounting, issued by the International Public Sector Accounting Standard Board (IPSASB) for the three tiers of government vide National Treasury Circular Ref. No. OAGF/CAD/POL/C.0301/VOL.I/01 dated 23 October 2014.

To fulfill Accounting and Reporting Responsibilities, the Accountant-General is responsible for establishing and maintaining adequate system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and they adequately disclose the use of all public financial resources by the Government.

The responsibility for the preparation of the Financial Statements rest entirely with the office of the Accountant-General. Therefore, this Financial Statements reflect the financial position of Kogi State Government as at 31 December 2022 and its operations for the year ended on that date.

 . 12/7/2023 .

**Alhaji Momoh Jibrin, FCNA, B.Sc.  
Accountant-General,  
Kogi State.**



## **OFFICE OF THE STATE AUDITOR GENERAL** **KOGI STATE GOVERNMENT OF NIGERIA**

*Our Ref:*

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### **REPORT OF THE STATE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF KOGI STATE GOVERNMENT FOR THE YEAR ENDED 31 DECEMBER 2022**

#### **AUDIT CERTIFICATE**

The consolidated Financial Statements of the Government of Kogi State of Nigeria for the year ended 31 December 2022 and all accompanying notes have been audited in accordance with section 125 Sub-Section 5 of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and Section 8(b) of Kogi State Public Audit Law, 2018, and other matters connected therewith, repealed and reenacted 2021.

#### **RESPONSIBILITY OF THE ACCOUNTANT-GENERAL**

In compliance with Section 125 Sub-section 5 of the Constitution of the Federal Republic of Nigeria 1999 as amended and the provisions of the **Finance (Control and Management) Act 1958** now **CAP F26 LFN 2004** as well as the National Treasury Circular **TRY/A5 & B5/2016.OAGF/CAD/26/V.III/7**, the Accountant General of the State is responsible for the preparation of Financial Statements. He is responsible for establishing and maintaining adequate system of internal control designed to provide reasonable assurance that the transactions recorded met statutory requirements and adequately disclosed the use of Public Resources by the Government and to give reasonable assurance that the Financial Statements are free of all forms of material misstatements.

#### **RESPONSIBILITY OF THE AUDITOR-GENERAL**

The Auditor-General's responsibility is to express an independent opinion on the Financial Statements of the State based on his audit in compliance with Section 125 Sub-Section 5 of the Constitution of the Federal Republic of Nigeria 1999 as amended; Section 41 Sub-Section 1 of Kogi State Fiscal Responsibility Law of 2012, Laws of Kogi State of Nigeria, Financial Instruction No 102 and Section 8(b) of Kogi State Public Audit Law, 2018, and other matters connected therewith, repealed and reenacted 2021. The Financial Instruction states that "The Auditor-General is responsible for the audit of accounts of all Accounting Officers and all persons entrusted with the collection, receipt, custody and issue or payment of public moneys or with the receipt, custody, issue, sale, transfer or delivery of any stamps, securities, stores or other Government property and for the certification of Accountant-General's Annual Financial Statements and Annual Appropriation Accounts of all Ministries and Departments. 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, including an assessment of the significant estimates and judgments made in the preparation of the Financial Statements and whether the

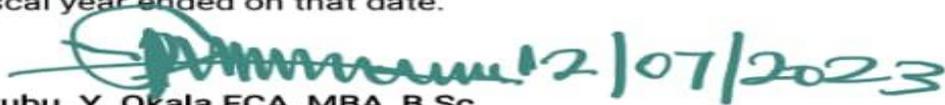
accounting policies are appropriate to State Government's circumstances, consistently applied and adequately disclosed.

**BASIS OF OPINION**

The Audit was conducted in accordance with international standard on Auditing and generally accepted Public Sector auditing standard. These standards require compliance with ethical requirements, and to plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements whether due to fraud or error. During the audit, we evaluated the overall adequacy of the information presented in the General-Purpose Financial Statements (GPFS), which was prepared in accordance with International Public Sector Accounting Standards (IPSAS) Accrual Basis I obtained all the information and explanation that to the best of my knowledge were necessary for the purpose of the audit. This audit has provided me with reasonable evidence and assurances which formed the basis for my independent opinion.

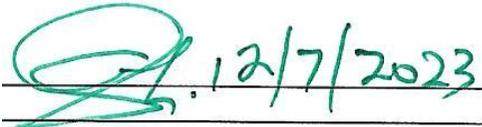
**OPINION**

In my opinion the Financial Statements agree with the books of accounts and records and give a true and fair view of the Financial Position of the Government of Kogi State for the year ended 31 December 2022, and the transactions for the fiscal year ended on that date.

A handwritten signature in green ink, appearing to read 'Yakubu Y. Okala', with the date '12/07/2023' written next to it.

Yakubu. Y. Okala FCA, MBA, B.Sc.  
FRC/2018/ICAN/00000017735  
Auditor General, Kogi State  
Lokoja, Nigeria  
26 July 2022

**KOGI STATE GOVERNMENT OF NIGERIA**  
**CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE)**  
**FOR THE YEAR ENDED 31 DECEMBER, 2022**

Previous Year Actual (2021)	DESCRIPTION:	NCOA CODES	NOTES	YEAR ENDED 31ST DECEMBER 2022				
				(₦)	(₦)	(₦)	(₦)	(₦)
YEAR 2021	CASH INFLOW FROM OPERATING ACTIVITIES:			ACTUAL 2022	Final BUDGET	SUPPLEMENTARY BUDGET	Original Budget	Variance
41,718,995,458	GOVERNMENT SHARE OF FAAC (STATURORY REVEN	110101	1	47,173,016,778	60,903,700,494	-	53,357,656,093	(13,730,683,716)
20,650,495,318	GOVERNMENT SHARE OF VALUE ADDED TAX (VAT)	11010201	1	25,251,903,741	26,667,975,000	-	19,667,975,000	(1,416,071,259)
19,179,077,650	TAX REVENUE	1201	2	14,164,586,645	13,396,786,416	-	13,396,786,416	767,800,229
4,226,536,213	NON-TAX REVENUE	1202	3	3,718,972,050	9,869,588,843	-	9,869,588,843	(6,150,616,793)
2,409,661,900	AID AND GRANTS	1301 & 1302	4	18,010,195,145	23,339,000,000	-	17,339,000,000	(5,328,804,855)
305,545	GAIN/LOSS ON INVESTMENT	120211	5	427,564	-	-	0	427,564
26,017,678	OTHER SUNDRY RECEIPTS/REFUNDS	140701	6	89,880,146	2,500,000,000	-	500,000,000	(2,410,119,854)
	GAIN/LOSS ON DISPOSAL OF ASSETS		12	215,717,406.00	-	-	-	215,717,406
88,211,089,761	TOTAL INFLOWS (A)			108,624,699,475	136,677,050,753	-	114,131,006,352	(28,052,351,278)
	CASH OUTFLOWS FROM OPERATING ACTIVITIES:							
26,379,083,949	SALARIES & WAGES	210101	7	32,844,509,249	50,664,462,438	-	43,521,516,621	17,819,953,189
12,028,855,328	SOCIAL BENEFITS	2103	8	12,071,676,999	17,524,679,323	-	11,079,679,323	5,453,002,324
31,737,709,795	OVERHEAD COST	2202	9	35,123,030,632	59,157,777,832	-	38,799,819,469	24,034,747,200
8,649,776,594	DEPRECIATION CHARGES FOR (PPE)	N/A	16	8,535,713,715	-	-	-	(8,535,713,715)
78,795,425,666	TOTAL OUTFLOWS (B)			88,574,930,595	127,346,919,593	-	93,401,015,413	38,771,988,998
9,415,664,095	SURPLUS FROM OPERATING ACTIVITIES FOR THE PERIOD = C (A-B)			<b>20,049,768,880</b>				
	LESS:							
3,580,111,538	PUBLIC DEBT CHARGES	2206	11	8,875,859,333	25,474,999,997		5,509,321,595	16,599,140,664
5,835,552,557	TOTAL NON-OPERATING REVENUE/(EXPENSES)			11,173,909,547				
5,835,552,559	SURPLUS/(DEFICIT) FROM ORDINARY OPERATING ACTIVITIES			11,173,909,547				
5,835,552,560	NET SURPLUS FOR THE PERIOD			11,173,909,547				
								
	ALH. JIBRIN MOMOH (FCNA)							
	ACCOUNTANT-GENERAL, KOGI STATE.							

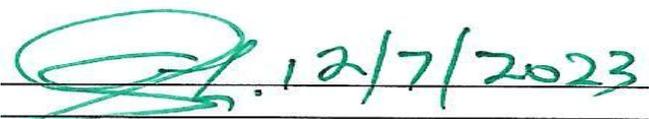


# KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

## CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER, 2022

DESCRIPTION	NCOA CODE	NOTES	YEAR ENDED 31ST DECEMBER 2022		YEAR ENDED 31ST DECEMBER 2021	
<b>CASH IN-FLOWS FROM OPERATING ACTIVITIES:</b>			<b>2022</b>		<b>2021</b>	
GOVERNMENT SHARE OF FAAC (STATURORY REVENUE)	110101	1	47,173,016,778		41,718,995,458	
GOVERNMENT SHARE OF VALUE ADDED TAX (VAT)	11010201	1	25,251,903,741		20,650,495,318	
<b>TAX REVENUE:</b>	1201	2				
Personal Income Tax (PAYE)	12010102	2	9,062,737,725.03		8,014,171,455	
Direct Assesment Tax	12010104	2	122,390,459.11			
Withholding Tax	12010105	2	1,221,799,527.86		201,765,883	
Consumption Tax	12010108	2	6,132,329.07			
Property Tax (Capital Gain)	12010109	2	3,621,500.00			
Other tax Revenue	N/A	2	3,419,123,347.67		5,400,550,472	
Specialist Hospital Revolving Tax	N/A	2	328,781,756.20		162,039,368	
<b>NON-TAX REVENUE:</b>						
LICENSES & PERMITS	1202	3	885,466,649.70			
FINES & FEES etc	12020	3	1,838,636,563.55			
SALES-GENERAL	12020	3	314,382,310.80		3,026,425,109	
EARNINGS-GENERAL	12020	3	407,945,506.49			
RENTS OF GOVT. PRPOERTIES	12020	3	272,541,019.46			
AID AND GRANTS (SFTAS, COVID,APPEALS,)	1301 &1302	4	18,010,195,145		2,409,661,900	
OTHER SUNDRY REFUNDS	140701	6	89,880,146		26,017,678.00	
SALES OF GOVT. PROPERTIES		12	1,802,862,006			
<b>TOTAL IN-FLOWS FROM OPERATING ACTIVITIES</b>			<b>110,211,416,511</b>	<b>110,211,416,511</b>	<b>81,610,122,641</b>	<b>81,610,122,641</b>
<b>OUTFLOWS FROM OPERATING ACTIVITIES:</b>						
SALARIES & WAGES	210101	7	32,844,509,249		26,379,083,949	
SOCIAL BENEFITS	2103	8	12,071,676,999		12,028,855,328	
OVERHEAD COST	2202	9	35,123,030,632		31,737,709,795	
FINANCE COST (PUBLIC DEBT CHARGES)	2206	11	8,875,859,333		3,580,111,538	
<b>TOTAL OUT-FLOWS FROM OPERATING ACTIVITIES</b>			<b>88,915,076,214</b>	<b>88,915,076,214</b>	<b>73,725,760,610</b>	<b>73,725,760,610</b>
<b>NET CASHFLOWS FROM OPERATING ACTIVITIES</b>			<b>21,296,340,297</b>	<b>21,296,340,297</b>	<b>7,884,362,031</b>	<b>7,884,362,031</b>

CASH IN-FLOWS FROM INVESTING ACTIVITIES:						
LESS:						
CASH OUT-FLOWS FROM INVESTMENT ACTIVITIES:						
PURCHASE/CONSTRUCTION/REHABILITATION OF PPE	16	(46,938,446,684)			(27,783,364,874)	
ACQUISITION OF INVESTMENTS		-			(228,982,882)	
NET CASHFLOWS FROM INVESTING ACTIVITIES		(46,938,446,684)	(46,938,446,684)		(28,012,347,756)	(28,012,347,756)
<b>FINANCING ACTIVITIES:</b>						
CASH IN-FLOWS FROM FINANCING ACTIVITIES:						
PROCEEDS ON BORROWINGS FROM LONG-TERM LOANS	19	24,589,137,853			9,479,794,734	
PROCEEDS ON BORROWINGS FROM SHORT-TERM LOANS		-			4,098,414,821	
NET BORROWINGS FROM SHORT & LONG TERM LOANS		24,589,137,853	24,589,137,853		13,578,209,555	
LESS:						
CASH OUT-FLOWS FROM FINANCING ACTIVITIES:						
REPAYMENTS OF BORROWING ON SHORT-TERM LOANS	18	(2,238,623,264)			(3,228,295,726)	
REPAYMENTS OF BORROWING ON LONG-TERM LOANS	19	(4,463,300,160)			(4,084,711,124)	
NET PAYMENTS FROM SHORT & LONG TERM LOANS		(6,701,923,424)	(6,701,923,424)		(7,313,006,850)	
NET CASHFLOWS FROM FINANCING ACTIVITIES		17,887,214,429	17,887,214,429		6,265,202,705	
NET CASHFLOWS FROM ALL ACTIVITIES:		(7,754,891,957)	(7,754,891,957)		(13,862,783,019)	
PRIOR YEARS' ADJUSTMENTS	23	0			142,961,232	
OPENING CASH BALANCE (01/01/2022)		32,632,982,651			46,352,804,441	
SINKING FUND OF 2021 SEPARATED FROM CASH BALANCE	22	(10,610,269,922)			-	
CLOSING CASH BALANCE (31/12/2022)		14,267,820,772	14,267,820,772		32,632,982,651	
						
ALH. JIBRIIN MUUMUH (FCNA)						
ACCOUNTANT-GENERAL,						
KOGI STATE.						

# KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

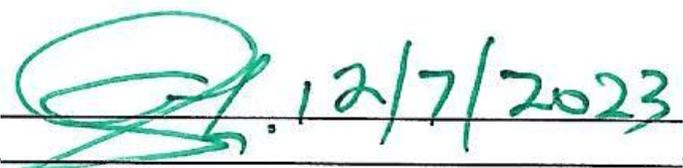
## RECONCILIATION OF NET SURPLUS/DEFICIT TO NET CASH FLOW FROM OPERATING ACTIVITIES

DESCRIPTION	NOTE	YEAR ENDED 31ST DECEMBER, 2022	YEAR ENDED 31ST DECEMBER, 2021
Net Surplus as per Statement of Financial Performance		11,173,909,547	5,835,552,558
LESS: Accrued Tax and Non-Tax Income		-	6,600,661,576
<u>Net Surplus from Operating activities</u>		11,173,909,547	(765,109,018)
<u>Add/(Less) Non-Cash Items:</u>			
Depreciation	16	8,535,713,715	8,649,776,594
Gain on Investment	5	(427,564)	(305,545)
Cash Realized on Disposal of Assets	12	1,802,862,006	
GAIN/LOSS ON DISPOSAL OF ASSET	12	(215,717,406)	-
<b>TOTAL NET SURPLUS/DEFICIT FROM OPERATING ACTIVITIES</b>		<b>21,296,340,297</b>	<b>7,884,362,031</b>
<u>Add/(Less) movements in Statement of Financial Position Items:</u>			
Increase/(Decrease) in Short-Term Loan = Proceeds from Borrowing (Debit Balances in Board of Survey Report)			4,098,414,821
Increase/(Decrease) in Long-Term Loan = Proceeds from Borrowing	19	24,589,137,853	4,000,000,000
Increase/(Decrease) Old Loans Recognized in this Current Year (DMO-Report)			5,479,794,732
Increase/(Decrease) in Loan Repayment within the year, 2022 (DMO-Report)	18 & 19	(6,701,923,424)	(7,313,006,850)
<b>TOTAL MOVEMENTS IN WORKING CAPITAL ITEMS</b>		<b>17,887,214,429</b>	<b>6,265,202,703</b>
<u>Add/(Less) items Classified as Investing Activities:</u>			
Purchase of Property, Plants & Equipment (PPE)	16	(46,938,446,684)	(28,012,347,756)
<b>Total Items Classified as Investing Activities</b>		<b>(46,938,446,684)</b>	<b>(28,012,347,756)</b>
<b>NET CASHFLOW FROM ALL OPERATING ACTIVITIES</b>		<b>(7,754,891,957)</b>	<b>(13,862,783,022)</b>
Opeining Cash & Cash Equivalent as at 01 January, 2022		32,632,982,651	46,352,804,441
Prior year adjustment:	23	-	142,961,232
SINKING FUND SEPARATED FROM CASH BALANCE OF 2021	22	(10,610,269,922)	-
<b>Cash &amp; Cash Equivalent as at 31st December, 2022</b>		<b>14,267,820,772</b>	<b>32,632,982,651</b>
			
ALH. JIBRIN MOMOH (FCNA)			
ACCOUNTANT-GENERAL,			
KOGI STATE.			



**Kogi State Government of Nigeria**  
**Financial Statements for the Year Ended 31 December 2022**  
**STATEMENT OF COMPARISON OF BUDGET TO ACTUAL**

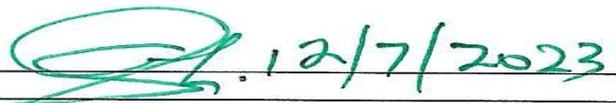
		YEAR 2022 BUDGET		ACTUAL, 2022	VARIANCE
		Original Budget	Final BUDGET		
<b>RECURRENT REVENUE</b>					
1	Government Share of FAAC (Statutory Revenue)	49,586,957,264	53,586,957,264	41,957,264,234	(11,629,693,030)
2	Excess Crude	100,000,000	100,000,000	-	(100,000,000)
3	Budget Augmentation	350,000,000	396,044,401	637,641,478	241,597,077
4	Exchange Difference	1,000,000,000	1,000,000,000	157,619,573	(842,380,427)
5	Non-oil Revenue	1,000,000,000	2,500,000,000	2,173,573,704	(326,426,296)
6	FOREX Equalization	200,000,000	200,000,000	454,678,208	254,678,208
7	Recovered Excess Bank Charge	120,698,829	120,698,829	135,063,204	14,364,375
8	Solid Mineral Revenue	500,000,000	1,500,000,000	1,045,068,493	(454,931,507)
9	Government Share of VAT	19,667,975,000	26,667,975,000	25,251,903,741	(1,416,071,259)
10	Tax Revenue	13,396,786,416	13,396,786,416	14,164,586,645	767,800,229
11	Non-Tax Revenue	9,869,588,843	9,869,588,843	3,718,972,050	(6,150,616,793)
12	ECOLOGICAL FUND	500,000,000	1,500,000,000	612,107,884	(887,892,116)
13	Sales og Government Properties	1,990,000,000	1,990,000,001	215,717,406	(1,774,282,595)
14	Gain/Loss on Investment	-	-	427,564	427,564
15	Other Sundry Refunds	500,000,000	2,500,000,000	89,880,146	(2,410,119,854)
<b>TOTAL RECURRENT REVENUE</b>		<b>98,782,006,352</b>	<b>115,328,050,754</b>	<b>90,614,504,330</b>	<b>(24,713,546,424)</b>
<b>CAPITAL RECEIPT</b>					
1	NIGERIA COVID-19 ACTION RECOVERY & ECONOMIC STIMULUS (PforR) NG-CARES	4,100,000,000	4,100,000,000	1,100,000,000	(3,000,000,000)
2	State Fiscal Transparency, Accountability & Sustainability (SFTAS) Programme for results	8,000,000,000	6,000,000,000	8,860,185,859	2,860,185,859
3	SURE-P REFUND FOR THE YEAR	500,000,000	500,000,000	3,994,595,446	3,494,595,446
4	PFMU - NEWMAP/ACRESAL PROJECT	3,233,000,000	11,233,000,000	2,408,535,000	(8,824,465,000)
5	SUBEB SPECIAL GRANTS FOR PRIMARY SCHOOL FUNDING	750,000,000	750,000,000	946,646,664	196,646,664
6	Grants in Aid for Kogi State Health Insurance Agency	756,000,000	756,000,000	63,421,499	(692,578,501)
7	ACCELERATED NUTRITION RESULTS IN NIGERIA (ANRIN) PROJECT	100,000,000	100,000,000	636,810,677	536,810,677
<b>TOTAL CAPITAL RECEIPTS</b>		<b>17,439,000,000</b>	<b>23,439,000,000</b>	<b>18,010,195,145</b>	<b>(5,428,804,855)</b>
<b>TOTAL RECEIPTS (RECURRENT &amp; CAPITAL)</b>		<b>116,221,006,352</b>	<b>138,767,050,754</b>	<b>108,624,699,475</b>	<b>(30,142,351,279)</b>

RECURRENT EXPENDITURES					
1	Salaries & Wages	43,521,516,621	50,664,462,438	32,844,509,249	17,819,953,189
2	Social Benefits	11,079,679,323	17,524,679,323	12,071,676,999	5,453,002,324
3	Overhead Cost	38,799,819,469	59,157,777,832	35,123,030,632	24,034,747,200
4	Public Debt Charges	5,509,321,595	25,474,999,997	8,875,859,333	16,599,140,664
TOTAL RECURRENT EXPENDITURES		98,910,337,008	152,821,919,590	88,915,076,214	63,906,843,376
CAPITAL EXPENDITURE:					
	Property, Plant & Equipment (PPE)	63,574,736,824	57,479,721,927	46,938,446,684	10,541,275,243
TOTAL EXPENDITURE		162,485,073,832	210,301,641,517	135,853,522,897	74,448,118,620
					
ALH. JIBRIN MOMOH (FCNA)					
ACCOUNTANT-GENERAL,					
KOGI STATE.					

# KOGI STATE GOVERNMENT OF NIGERIA

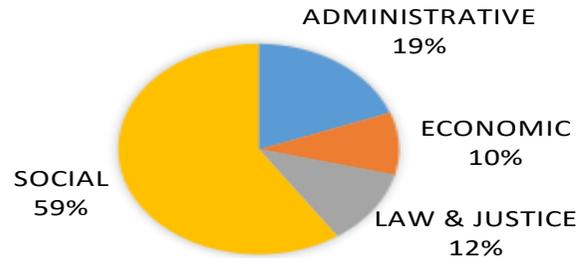
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

## SEVEN (7) YEARS FINANCIAL SUMMARY (TREND ANALYSIS) OF ACTUAL REVENUE AND EXPENDITURE

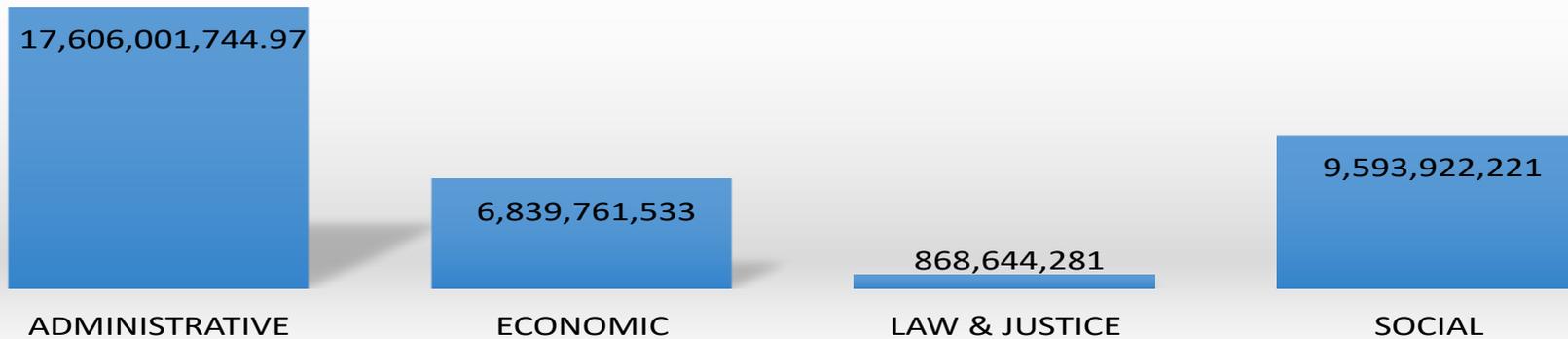
<b>REVENUE</b>	<b>YEAR ENDED 31ST DECEMBER, 2022</b>	<b>YEAR ENDED 31ST DECEMBER, 2021</b>	<b>YEAR ENDED 31ST DECEMBER, 2020</b>	<b>YEAR ENDED 31ST DECEMBER, 2019</b>	<b>YEAR ENDED 31ST DECEMBER, 2018</b>	<b>YEAR ENDED 31ST DECEMBER, 2017</b>	<b>YEAR ENDED 31ST DECEMBER, 2016</b>
GOVERNMENT SHARE OF FAAC	47,173,016,778	41,718,995,458	42,246,772,174	48,741,034,875	63,022,947,449	49,407,529,589	43,383,922,064
GOVERNMENT SHARE OF VAT	25,251,903,741	20,650,495,318	14,643,922,997	12,086,864,902	11,259,138,718	10,014,002,427	7,694,488,524
TAX REVENUE	14,164,586,645	19,179,077,650	11,345,191,081	10,993,913,198	6,942,732,056	7,620,174,579	6,496,025,470
NON-TAX REVENUE	3,718,972,050	4,226,536,213	6,110,028,448	6,205,293,207	4,520,456,754	2,873,007,158	3,715,571,383
AIDS & GRANTS	18,010,195,145	2,409,661,900	22,564,803,409	2,977,389,612	36,691,242	100,000,000	-
GAIN/LOSS ON INVESTMENTS	427,564	305,545	476,147	-	143,952,448	48,425	1,522,637
GAIN/LOSS ON DISPOSAL OF ASSETS	215,717,406						
REFUND FROM FEDERAL GOVERNMENT	-	-	8,084,150,461	-	-	-	-
OTHER SUNDRY REFUNDS	89,880,146	26,017,678	3,366,119	-	-	-	-
<b>TOTAL REVENUEE</b>	<b>108,624,699,475</b>	<b>88,211,089,761</b>	<b>104,998,710,836</b>	<b>81,004,495,795</b>	<b>85,925,918,667</b>	<b>70,014,762,179</b>	<b>61,291,530,078</b>
<b>EXPENDITURE:</b>							
SALARY & WAGES	32,844,509,249	26,379,083,949	25,572,872,394	33,740,343,885	25,037,072,557	22,175,646,412	28,764,465,679
SOCIAL BENEFITS	12,071,676,999	12,028,855,328	10,366,920,483	25,607,295,090	5,436,782,295	5,522,350,363	10,851,969,028
OVERHEAD COSTS	35,123,030,632	31,737,709,795	27,167,437,017	29,826,174,501	25,045,082,830	27,320,684,786	20,393,402,772
DEPRECIATION CHARGES	8,630,873,715	8,649,776,594	7,804,772,208	5,563,868,631	1,711,364,363	1,546,831,667	3,066,453,901
PUBLIC DEBT CHARGES	8,875,859,333	3,580,111,538	3,689,429,942	5,464,735,019	520,527,175	3,997,662,998	2,692,748,905
ACQUISITION OF PROPERTY, PLANTS & EQUIPMENT (PPE)	46,938,446,684	27,783,364,874	14,045,174,638	28,589,764,955	16,169,140,400	19,888,119,811	15,828,823,277
IMPAIRMENT (LOSS) ON INVESTMENT		-	-	38,061,617	-	-	-
<b>TOTAL EXPENDITURE</b>	<b>144,484,396,612</b>	<b>110,158,902,078</b>	<b>88,646,606,683</b>	<b>128,830,243,697</b>	<b>73,919,969,620</b>	<b>80,451,296,037</b>	<b>81,597,863,562</b>
CASH AND CASH EQUIVALENT	14,267,820,772	35,045,304,552	46,352,804,441	32,456,282,771	16,497,916,896	13,673,278,652	20,398,489,309
							
ALH. JIBRIN MOMOH (FCNA)							
ACCOUNTANT-GENERAL,							
KOGI STATE.							

SECTORAL ANALYSIS OF SALARY & OVERHEAD				
S/No.	SECTOR	SALARY EXP.	OVERHEAD EXP.	TOTAL EXP.
1	ADMINISTRATIVE	6,349,182,452	16,225,763,392	22,574,945,844
2	ECONOMIC	3,149,190,629	8,434,700,738	11,583,891,367
3	LAW & JUSTICE	3,810,283,362	868,644,281	4,678,927,643
4	SOCIAL	19,535,852,807	9,593,922,221	29,129,775,027
<b>GRAND TOTAL</b>		<b>32,844,509,249</b>	<b>35,123,030,632</b>	<b>67,967,539,881</b>

### SECTORAL ANALYSIS OF SALARY FOR 2022



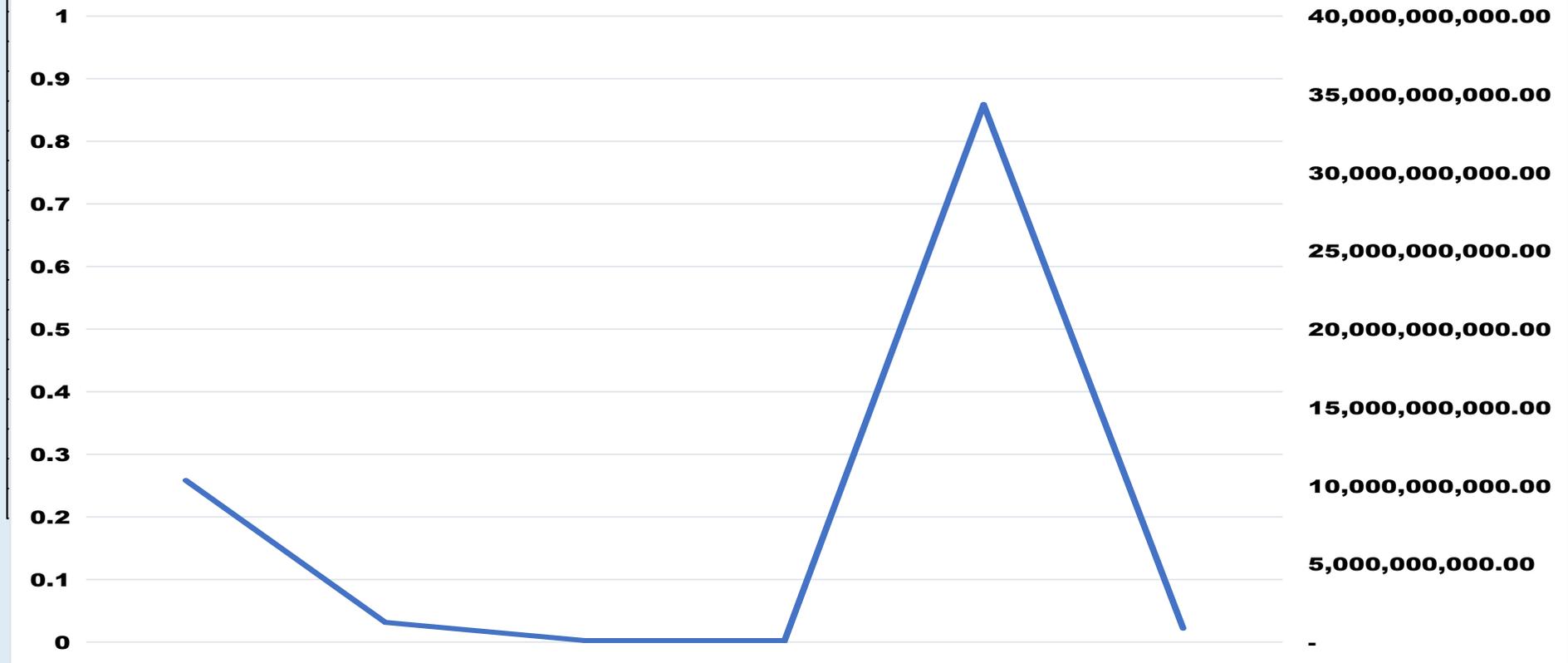
### OVERHEAD EXPENSES BY SECTOR



**CAPITAL EXPENDITURE BY CATEGORY**

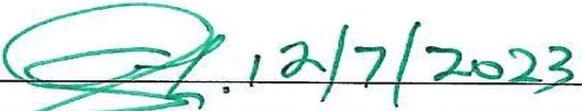
DESCRIPTION	AMOUNT
LAND & BUILDING	10,330,562,031.21
EQUIPMENT	1,256,332,956.77
OFFICE EQUIPMENT	95,747,519.75
PLANTS & GENERATOR	25,774,870.00
ROADS & INFRASTRUCTURE	34,350,258,632.01
MOTOR VEHICLE	879,770,673.81
	46,938,446,683.55

**GRAPHICAL PRESENTATION OF CAPITAL EXP. BY (PPE) CATEGORY**



## CAPITAL EXPENDITURE BY ADMINISTRATIVE ENTITY

S/No.	ADMIN	ACTUAL FOR 2022
1	GOVERNMENT HOUSE	23,055,000
2	MINISTRY OF INFORMATION AND COMMUNICATION	48,809,463
3	OFFICE OF THE HEAD OF CIVIL SERVICE	447,886,774
4	OFFICE OF THE SECRETARY TO THE STATE GOVERNMENT	920,500
5	KOGI STATE INTERNAL REVENUE SERVICE (KGIRS)	82,231,759
6	MINISTRY OF WORKS AND HOUSING	8,964,360,142
7	ROAD MAINTENANCE AGENCY	2,752,606,237
8	MINISTRY OF WATER RESOURCES	225,000,478
9	BUREAU FOR LANDS AND URBAN DEVELOPMENT	529,291,000
10	MINISTRY OF RURAL DEVELOPMENT	4,730,806,002
11	KOGI STATE JUDICIAL SERVICE COMMISSION	8,325,000
12	HIGH COURT OF JUSTICE	7,000,000
13	CUSTOMARY COURT OF APPEAL	38,765,870
14	SHARIA COURT OF APPEAL	34,182,200
15	MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	2,680,638,564
16	STATE UNIVERSAL BASIC EDUCATION BOARD	1,002,552,402
17	KOGI STATE POLYTECHNIC, LOKOJA	24,940,215
18	KOGI STATE UNIVERSITY, ANYIGBA	1,370,206,395
19	CONFLUENCE UNIVERSITY OF SCIENCE AND TECHNOLOGY (CUSTECH), OSARA	1,220,622,854
20	MINISTRY OF HEALTH	4,622,951,973
21	COLLEGE OF NURSING AND MIDWIFERY, OBANGEDE	5,738,800
22	COLLEGE OF HEALTH SCIENCE & TECHNOLOGY, IDAH	36,460,913
23	MINISTRY OF ENVIRONMENT	11,958,213,353
24	MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS	1,778,089,310
25	KOGI STATE MINISTRY OF AGRICULTURE	4,261,057,580
26	KOGI STATE MINISTRY OF ENVIRONMENT	83,733,900
<b>TOTAL</b>		<b>46,938,446,684</b>

			
ALH. JIBRIN MOMOH (FCNA)			
ACCOUNTANT-GENERAL,			
KOGI STATE.			



# **KOGI STATE GOVERNMENT OF NIGERIA**

## **OFFICE OF THE ACCOUNTANT GENERAL**

### **REPORT OF THE ACCOUNTANT-GENERAL, KOGI STATE WITH THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2022.**

#### **1. Introduction**

In compliance with Section 101 of the Financial Regulation as well as Provision of the Finance (Control and Management) Act 1958, now CAP F.26 LFN 2004, I have the honour and privilege to present the report on the accounts of the Kogi State Government of Nigeria for the financial year ended 31 December 2022, together with the notes thereon. The preparations have been made to comply with the provisions of the International Public Sector Accounting Standards (IPSAS) Accrual Basis of Accounting.

#### **2. Legal Basis and Accounting Framework**

These Financial Statements have been prepared in compliance with **Section 125(5)** of the Constitution of the Federal Republic of Nigeria 1999 as amended and the provisions of the **Finance (Control and Management) Act 1958** now **CAP F26 LFN 2004** as well as the National Treasury Circular **TRY/A5 & B5/2016.OAGF/CAD/26/V.III/7**. The Statements comply with the provisions of the International Public Sector Accounting Standards (IPSAS) Accrual Basis, issued by the International Public Sector Accounting Standard Board (IPSASB) for the three tiers of government in Nigeria.

By the provisions of the Constitution and the Finance (Control and Management) Act, 1958 and Section 101 of Financial Instruction (FI), the Accountant-General is responsible for the preparation of Financial Statements.

The Accountant-General is the Chief Accounting Officer for the receipts and payments of the Government of Kogi State. 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 discharging this statutory responsibility, he;

- ✓ Ensures that all Ministries, Departments and Agencies keep proper books and records which disclose with reasonable assurance and accuracy of the financial position of the State.
- ✓ Takes such steps as are reasonably open to him to safeguard the assets of the State and to prevent and detect fraud and irregularities
- ✓ Establishes and maintains an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflected the deployment of all financial resources by the Government

Ensures 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 have been followed.

### **3. HIGHLIGHTS OF 2022 BUDGET PERFORMANCE:**

By the provision of Section 121 of the 1999 Constitution of the Federal Republic of Nigeria, as amended, the State Governor, His Excellency, Alhaji Yahaya Adoza Bello presented the 2022 Budget of “Accelerated Result” (Appropriation Bill) to the State House of Assembly on 28<sup>th</sup> October 2021. The Bill was passed into Appropriation Act by the House of Assembly on 23<sup>rd</sup> December, 2021 and assented to by His Excellency, Alhaji Yahaya Adoza Bello, the Executive Governor of Kogi State on 29<sup>th</sup> December, 2021. The Appropriation Act consists of Recurrent Revenue of ₦96,792,006,352.00 and Capital Receipt of ₦49,104,066,561.00 Also, a Recurrent Expenditure of ₦82,321,336,089.00 and Capital Expenditure of ₦63,574,736,824.00. Thereby, bringing Total Revenue and Total Expenditure to ₦145,896,072,913.00 respectively.

However, the 2022 Budget was revised in line with the State Fiscal Transparency, Accountability and Sustainability (SFTAS) Program’s requirements, The revised budget together with other supplementary budgets within the period consists of a Recurrent Revenue of ₦113,338,050,753.00 and Capital Receipt of ₦53,963,911,444.00. Also, a Recurrent Expenditure of ₦109,822,240,270.00 and Capital Expenditure of ₦63,574,736,824.00

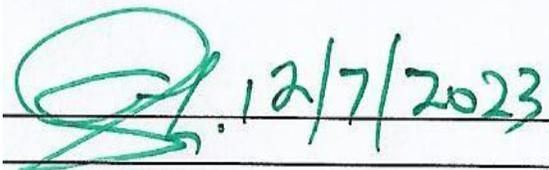
In line with IPSAS 24, Public Sector Entities (PSE) are to discharge their accountability obligations to enhance the transparency of their financial statements by demonstrating compliance with the approved budget for which they are held publicly accountable.

Below is the presentation of the summary of the Revised Budget Information in the Financial Statements for the year ended 31 December 2022.

# REVISED 2022 BUDGET

DESCRIPTION	REVENUE/RECEIPT	%	EXPENDITURE	%
RECURRENT	113,338,050,753.00	67.74%	109,822,240,270.00	65.64%
CAPITAL	53,963,911,444.00	32.26%	57,479,721,927.00	34.36%
<b>TOTAL</b>	<b>167,301,962,197.00</b>	<b>100</b>	<b>167,301,962,197.00</b>	<b>100</b>

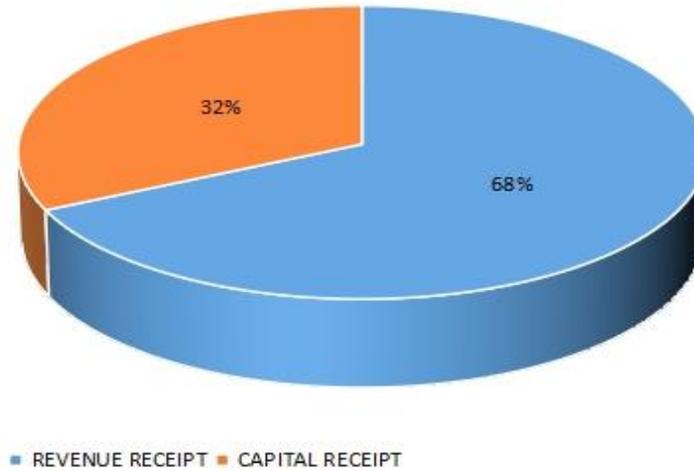
2022 Revised Budget of Recurrent Revenue & Expenditure and Capital Receipt & Expenditure.

 12/7/2023

*Alh. Fibrin Momoh* (FCNA)

Accountant-General,  
Kogi State.

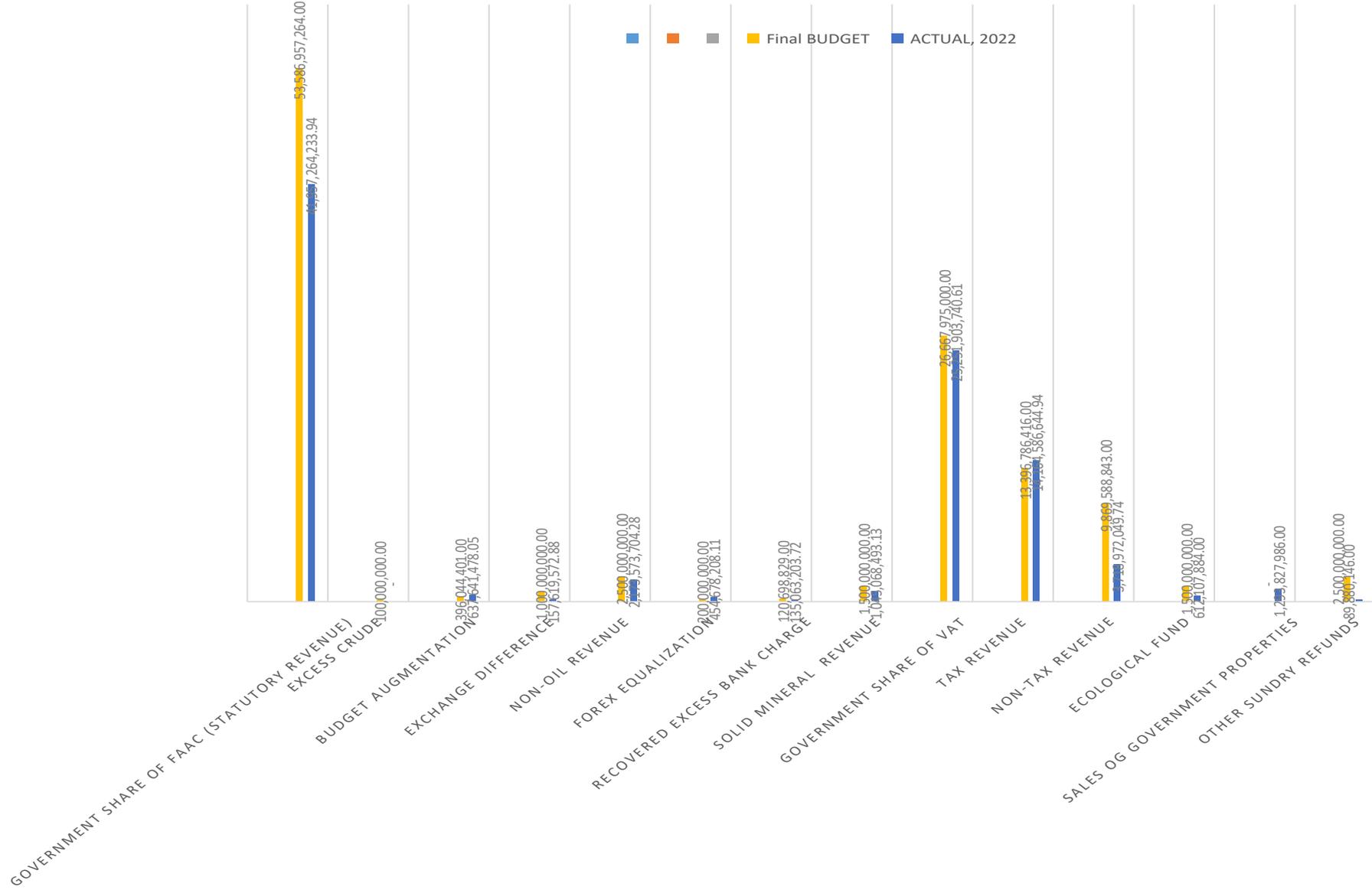
REVISED BUDGET: REVENUE TO CAPITAL RECEIPT



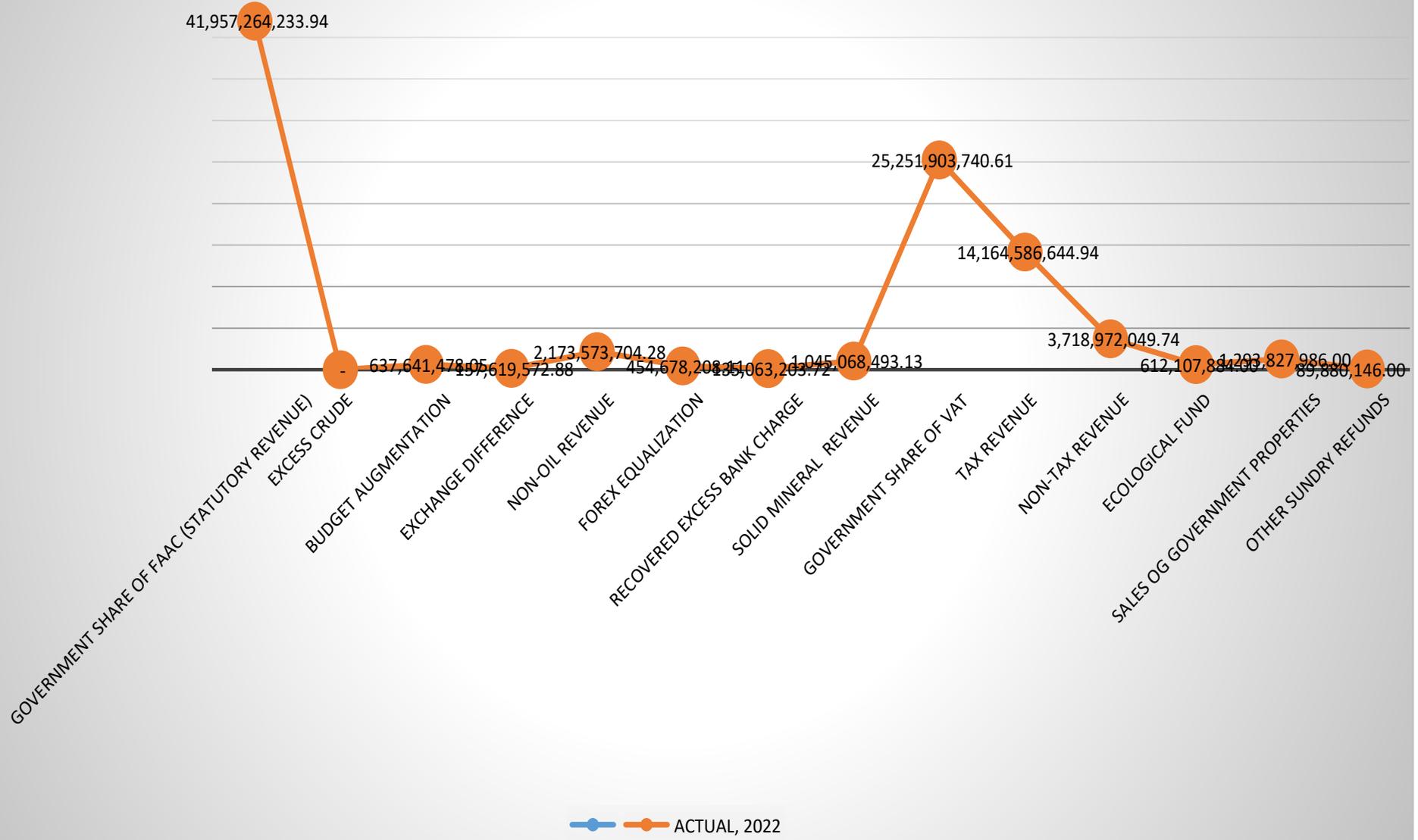
GRAPHICAL PRESENTATION OF REVISED RECURRENT EXPE  
CAPITAL EXPENDITURE FOR 2022



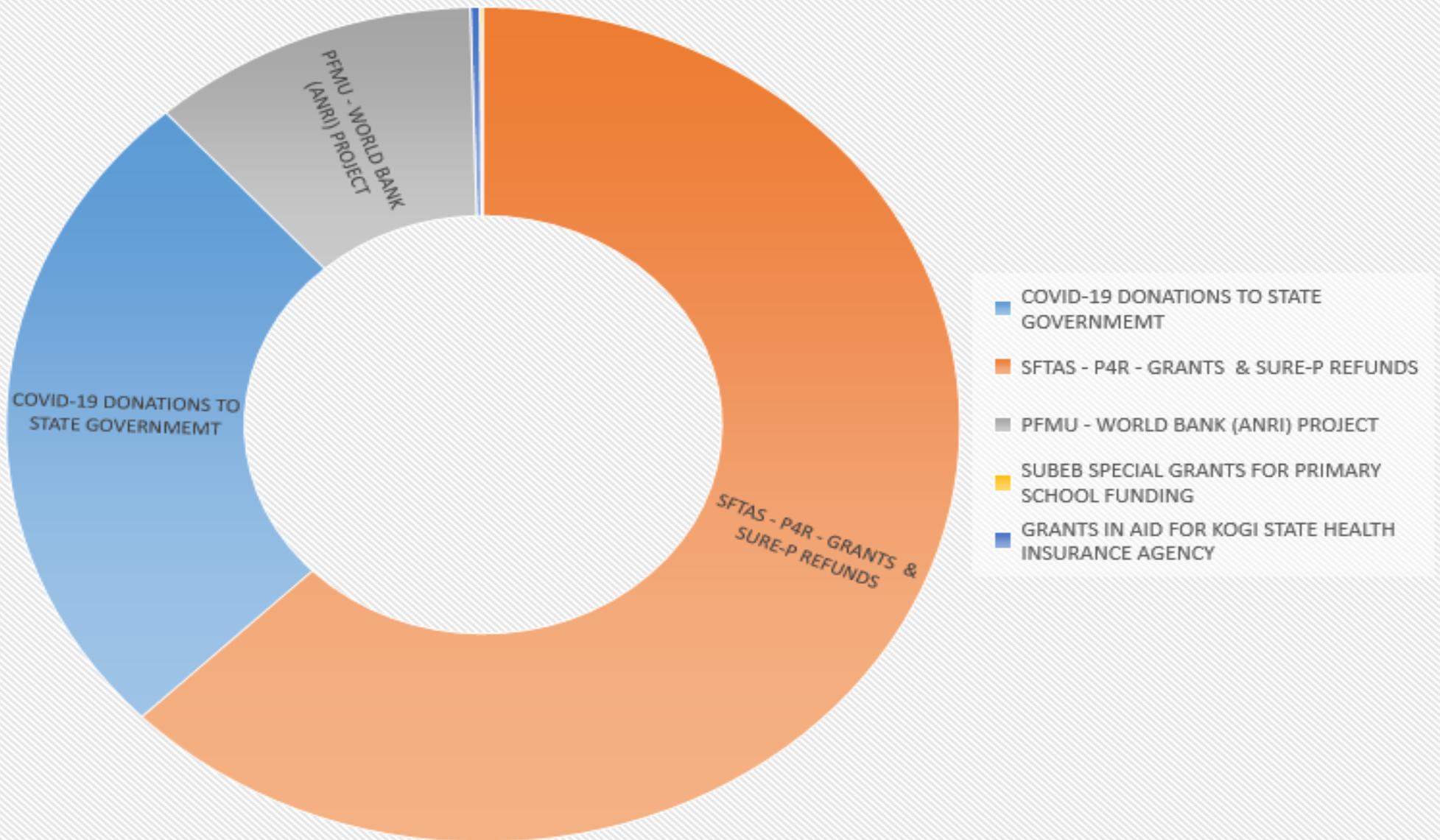
## COMPARISON ACTUAL REVENUE RECEIPT TO BUDGET FOR 2022



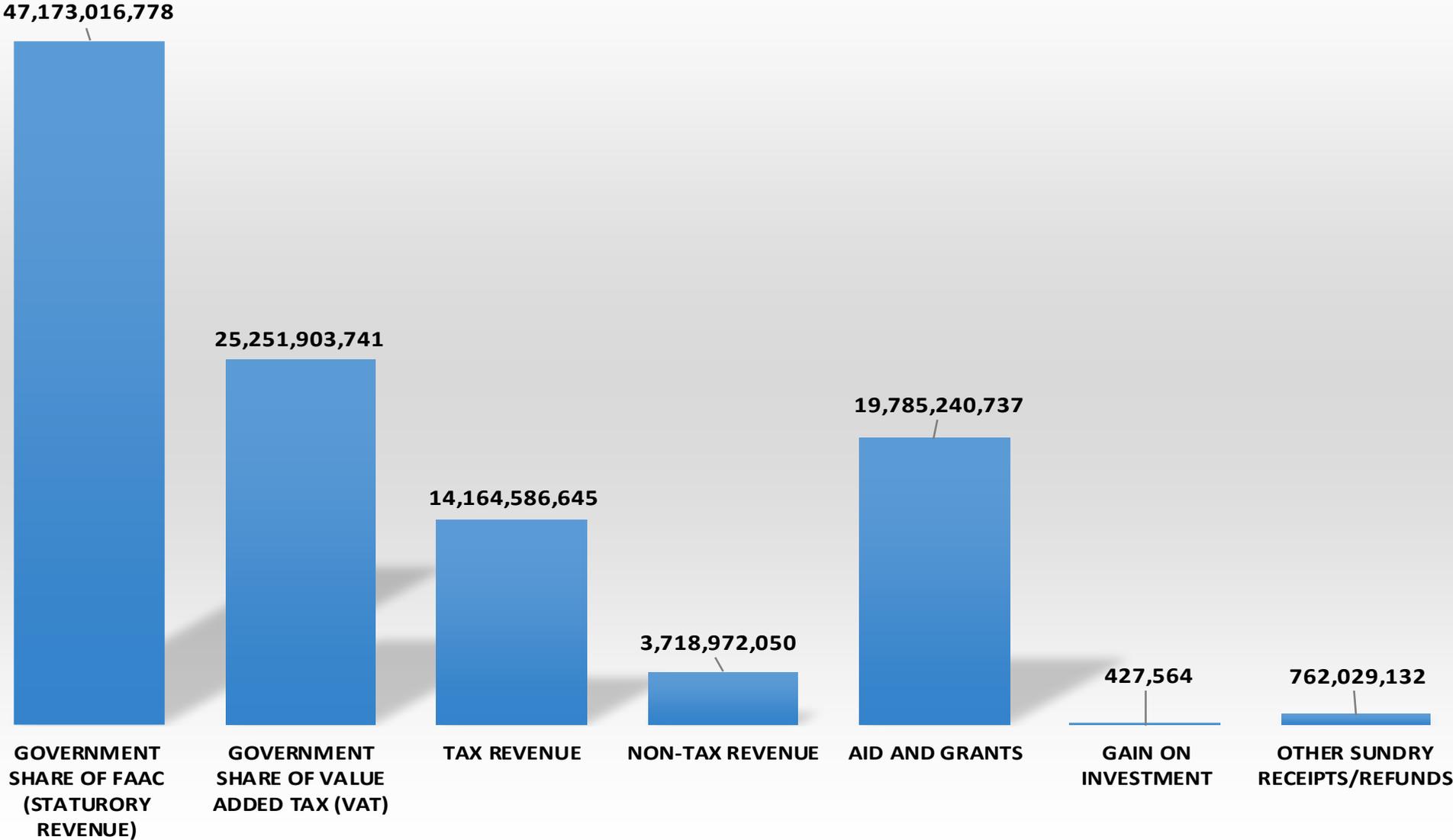
# ACTUAL REVENUE BY ECONOMIC LINES FOR 2022



## GRAPHICAL PRESENTATION OF ACTUAL CAPITAL RECEIPT FOR 2022



# GRAPHICAL PRESENTATION OF REVENUE FROM ALL SOURCES



# GRAPHICAL PRESENTATION OF RECURRENT EXPENDITURE



  
12/7/2023

*Alh. Fibrin Momoh* (FCNA)

Accountant-General,  
Kogi State.



# **KOGI STATE GOVERNMENT OF NIGERIA**

## **OFFICE OF THE ACCOUNTANT GENERAL**

### **KOGI STATE STATEMENT OF ACCOUNTING POLICIES**

#### **1. ACCOUNTING PRINCIPLES, CONCEPTS & CONVENTIONS**

The objectives of the financial statements are to provide information about the financial position, financial performance and cash flows of the Kogi State Government that would be useful to a wide range of users. Being a public sector entity, the objectives were developed specifically to provide information useful for decision making and also to demonstrate the level of Kogi State Government's accountability for the resources entrusted to it.

The key considerations for accounting principles to be followed when preparing the financial statements are those laid out in Kogi State Government's Financial Regulations and Public Finance Management Law (2011) and those described in IPSAS-1. These include fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information.

#### **THE APPROPRIATION LAW:**

The Appropriation Law used for the purpose of preparation of this financial statements was that enacted by the Kogi State House of Assembly and assented to, by His Excellency, the Executive Governor of Kogi State, Alhaji Yahaya Adoza Bello on 29<sup>th</sup> December 2021. This Law shall be cited as the **(KOGI STATE APPROPRIATION LAW 2022)**.

### **3. BASIS OF PREPARATION:**

#### **a) Statement of Compliance**

In line with the recommendation of the Federation Account Allocation Committee (FAAC) for the adoption of IPSAS-Accrual Accounting for all Public Sector Entities (PSE) in Nigeria with effect from 01 January 2016, Kogi State Government transits from the IPSAS Cash-Basis of accounting to IPSAS Accrual Basis of accounting as first-time adopter in 2016, and subsequently maintains such.

The Adoption of an Accrual Basis of accounting helps in the assessment of financial performance as the financial statements reflect all expenses whether paid or not and all income whether received or not, together with the comprehensive information on the financial position (i.e. assets and liabilities) and the Changes in Net Equity of the State Government. To this end, a Standardized Chart of Account (COA) alongside a set of General Purpose Financial Statements (GPFS) was domesticated and adopted.

#### **b) Notes to the General Purpose Financial Statements (GPFS)**

The Accounting Policies form part of the Notes to the General Purpose Financial Statement(GPFS). The Notes are prepared in systematic manner. The items in the Statements are **CROSS-REFERENCED** to the related information in the Notes and in accordance with the Format provided in the Standardized General Purpose Financial Statements GPFS.

#### **c) Basis of measurement**

The General Purpose Financial Statements (GPFS) are prepared under the historical cost convention and following the International Public Sector Accounting Standards (IPSAS) accrual basis of accounting and other applicable standards as defined by the Fiscal Responsibility Commission (FRC), the Financial Reporting Council of Nigeria (FRCN) and with the provisions of the Constitution of

the Federal Republic of Nigeria 1999 as amended, the Finance Control and Management Act (1958) now CAP F.26 LFN 2004 and in agreement with the Standardized Reporting Format approved by the Federation Account Allocation Committee (FAAC) of the Federal Republic of Nigeria in 2013.

To ensure effective and efficient utilization of the Charts of Accounts (COA) and the GPFS, Accounting Policies have been developed by the Kogi State Government as a set of guidelines to direct the processes and procedures relating to financial reporting in Government financial statements.

Consequently and in line with the Format, the 2022 Consolidated Financial Statements comprise the followings;-

- i. Consolidated Statement of Financial Performance,
- ii. Consolidated Statement of Financial Position,
- iii. Consolidated Statement of Cash-Flow Statement,
- iv. Consolidated Statement of Changes in Equity,
- v. Consolidated Statement of Comparison of Budget and Actual,
- vi. Notes to the Financial Statements
- vii. Accounting Policies and other explanatory statements or notes.

**d). Understandability** – This Financial Statements have been prepared in a manner that information herein can be comprehended and understandable by a reasonable user.

**e), Relevance** – Only information and content that are relevant to potential user are incorporated into this Financial Statements and the accompanying notes are put together in a manner that can assist the users to evaluate past, present or future events

- f). **Materiality** – All Information and items that are material in nature for which omission or misstatement could influence the decisions of users have been adequately disclosed in the Financial Statement and relevant notes to the accounts.
- g). **Reliability** –Best efforts were made to ensure reliability of all information included in the Financial Statement and ensure the Financial Statements is free from material error and bias, and can be depended upon by users.
- h). **Prudence** – Degree of caution was exercised in all judgments needed in making any estimates required, such that assets or revenue are not overstated, and liabilities or expenses are not understated.
- i). **Completeness** – All efforts were made to ensure completeness of information included in the financial statements.
- j). **Comparability** – Where necessary, information regarding previous years were provided to afford user opportunity for comparative analysis as may be required from time to time.
- k). **Going Concern.** The financial Statement was prepared bearing in mind that Kogi State Government shall continue to exist in the foreseeable future.
- l). **Consistency** – The Accounting Policies and method adopted for recognition of assets and liabilities and classification of items included in the Financial Statements were consistent over the years to allow ease of comparability.

#### **l) Presentation Currency**

All amounts have to be presented in the currency of the Nigeria Naira (₦) which is the functional currency of the Kogi State Government.

## **4.0 BASIS OF ACCOUNTING**

The Kogi State General Purpose Financial Statements (**GPFS**) are prepared under the **Accrual Basis of Accounting**. The State migrated from IPSAS Cash basis to IPSAS Accrual Basis of accounting effective, 2016 and has maintained such till date.

## **5. Accounting Period**

The Accounting year of the State Government's Financial Statements (Fiscal Year) is from 01 January to 31 December. The accounting year is divided into twelve (12) Calendar months (Periods) and is set up as such in the accounting system.

## **6.0 Revenue:**

Revenue includes only the gross inflow of economic benefits or service potential received or is receivable by the State on its account. Those amounts collected as an agent of the government or on behalf of third parties are not considered revenue. Revenue is measured at the fair value of the consideration received or receivable.

### **6.1 Revenue from Non-exchange Transactions**

These are transactions from which Kogi State Government receives value, without directly giving appropriately equal value in exchange. This includes mainly direct and indirect taxes. In addition to taxes, Kogi State Government also receives payments from other parties, such as transfers, grants, fines and donations.

## **6.2 Taxes Receipts**

Taxes are an economic benefit or service potential compulsorily paid or payable to Kogi State Government, in accordance with laws and/or regulations, established to provide revenue to the Government. Taxes do not include fines or other penalties imposed for breach of the law. Kogi State Government recognizes revenue from taxes by reference to the earning of assessable income by the taxpayers. Taxes are measured at the fair value of the consideration received or receivable to Kogi State Inland Revenue Service. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Kogi State Government taxes include Pay-As-You-Earn, Tax on Contract, Withholding Tax, Entertainment Tax, Capital Gain Tax, Stamp Duties, Development Levy, Property Tax, Business Premises and Other tax receipts.

## **6.3 Levies, Fees and Fines**

These are inflows of future economic benefits or service potentials from non-exchange transactions other than taxes. They are an economic benefit or service potential received or receivable by Kogi State Government, as determined by Kogi State laws or by a court and other law enforcement bodies, as a consequence of the breach of laws or regulations and are recognized at the point when the levy is being imposed.

## **6.4 Statutory Allocation**

Statutory allocation is income from the revenue allocation system wherein fund is allocated to each federating unit from the Federation Account based on certain predetermined criteria. Statutory allocation is measured at fair value and recognized at the point of receipt.

## **6.5 Capital Receipts**

These include grants and other capital receipts. Capital receipts are measured at fair value or when there is an enforceable claim to receive the asset is free from conditions. Capital receipts are recognized when it is probable that the economic benefits or service potential related to the asset will flow to Kogi State Government and can be measured reliably.

#### **6.6 Other Revenues from Non-Exchange Transactions**

These represent revenues from Lottery Board and recovered funds. Revenues from Lottery Board are received from lottery and bet operators in the State. This is recognized at the fair value of the consideration received or receivable.

#### **6.7 Revenue from Exchange Transactions**

These are transactions from which Kogi State Government receive consideration, and directly gives approximately equal value in revenue from the sale of goods and services is recognized when the significant risk and rewards of ownership of the goods are transferred to the buyer. This is when the goods have been delivered and when the revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to Kogi State Government.

Revenue involving the provision of services is recognized by reference to the stage of completion of the transaction at the reporting date.

Revenue arising from the use by others of Kogi State Government's assets yielding rental income, interest, royalties and dividends or similar distributions, are recognized as they are earned in accordance with the substance of the relevant agreement. Revenue is recognized when the amount can be measured reliably, and the economic benefits or service potential associated with the transaction

will probably flow to Kogi State Government. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

## **6.8 Revenue from Other Services**

Revenue from other services includes proceeds from the Private Sector Developer's Program, toll revenue, proceeds from hospital units and other miscellaneous revenue from exchange transactions. Kogi State Government recognizes revenue from rendering of services as it is earned, that is, as the services are provided. It is measured at the fair value of the consideration received or receivable.

## **6.9 Investment Income**

Investment income consists of dividend income. Dividend income or similar distributions are recognized when Kogi State Government's right to receive payment is established. In the year ended 31 December 2022, gains were made on Kogi State investment.

## **7.0 Cash and cash equivalent**

Cash and cash equivalents as shown in the statement of financial position comprises cash-in-hand or bank, deposit held at call with financial institutions and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## **8.0 Inventory**

Inventories are stated at the lower of cost, current replacement cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable completion and selling expenses. When inventories are held for distribution at no charge or a nominal charge, they are measured at the lower of cost and current replacement cost. The Current replacement cost is the cost that the Kogi State Government would incur to acquire the asset on the reporting date.

The cost of finished goods and work-in-progress is determined using the first-in, first-out (FIFO) method and comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity), incurred in bringing inventory to its present location and condition but, excludes borrowing.

## **9.0. Classification**

Financial assets or liabilities at fair value through surplus or deficit are financial assets or liabilities held for trading. A financial asset or liability is classified in this category if: acquired principally to sell or repurchase in the short term; or on initial recognition, it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent pattern of short-term profit-taking. Assets in this category are classified as current assets if expected to be realized within twelve months; otherwise, they are classified as non-current assets.

### **9.1 Loans and Receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the end of the reporting period. These are classified as non-current assets.

Kogi State Government's loans and receivables comprise 'receivables from exchange transactions', 'recoverable from non-exchange transactions', 'other receivables' and 'cash and cash equivalents' and are presented in the statement of financial position. Loans and receivables are initially recognized at fair value less transaction costs. Subsequently, loans and receivables are measured at amortized cost using the effective interest method less a provision for impairment.

## **9.2 Available-for-sale Investments**

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or Kogi State Government intends to dispose of it within twelve (12) months of the end of the reporting period. Kogi State Government has recognized some of its quoted and unquoted investments as well as managed funds as available-for-sale Investments.

Available-for-sale investments are recognized initially at fair value plus transaction costs and are subsequently carried at fair value. A gain or loss on an available-for-sale financial asset shall be recognized directly in net assets through the Statement of changes in net assets, except for impairment losses and foreign exchange gains and losses, until the financial asset is de-recognized, at which time the cumulative gain or loss previously recognized in net assets shall be recognized in surplus or deficit. On the other hand, interest calculated using the effective interest method is recognized in surplus or deficit. Available-for-sale investments are classified as non-current assets unless an investment matures within twelve months, or the Government expects to dispose of it within twelve months.

## **9.3 Financial Liabilities at Amortized Cost**

Financial Liabilities at amortized cost include Payables, Other Liabilities and Debts. Financial liabilities measured at amortized cost are recognized initially at fair value, net of any transaction costs incurred, and subsequently at amortized cost using the effective interest

method. These are classified as current liabilities if payment is due within twelve months. Otherwise, they are presented as non-current liabilities.

## **10.0 Categories & Measurement**

Financial Asset or Financial Liability at Fair Value through Surplus or Deficit. Financial instruments in this category are measured at fair value on both initial recognition and subsequently. Transaction costs are an expense in the statement of financial performance. Surplus and deficit arising from changes in fair value are presented in the statement of financial performance within “other surplus and deficit (net)” in the period in which they arise. Non-derivative financial assets and liabilities at fair value through surplus or deficit are classified as current except for the portion expected to be realized or paid beyond twelve months of the reporting date, which are classified as long-term.

### **10.1 Recognition & De-recognition**

Financial instruments are recognized when Kogi State Government becomes a party to the contractual provisions of the instrument. Planned future transactions, no matter how likely their occurrence may be, are not assets and liabilities because the entity has not become a party to a contract. Financial assets are de-recognized when the rights to receive cash flows from the assets have expired or have been transferred and Kogi State Government has transferred substantially all risks and rewards of ownership. Financial liabilities are de-recognized when the obligation under the liability is discharged, canceled or expired.

### **10.2 Reclassification**

Kogi State Government may choose to reclassify a non-derivative trading financial asset out of the holder for the trading category if the financial asset is no longer held to sell in the near term. Financial assets other than loans and receivables are permitted to be reclassified out of the held for trading category only in rare circumstances arising from a single event that is unusual and highly unlikely to recur in the near term. Re-classifications are made at fair value as of the reclassification date. Fair value becomes the new cost or amortized cost as applicable, and no reversals of fair value gains or losses recorded before the reclassification date are subsequently made.

## **11.0 Financial Instrument**

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. Kogi State Government classifies its financial assets in the following categories at fair value through surplus or deficit, held to maturity, loans and receivables, and available for sale. The classification depends on the purpose for which the financial assets were acquired.

Kogi State Government classifies its financial liabilities at fair value through surplus or deficit and at amortized cost. Classification of financial liabilities is based on the nature or characteristic of the instrument. The Office of the Accountant-General determines the classification of its financial assets and liabilities at initial recognition.

For the sixth Transitional Financial Statements for the year ended 31 December 2022, Kogi State Government has recognized financial liabilities measured at amortized cost. These include local and foreign debts and investments.

### **11.1 Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business.

## **11.2 Impairment of financial assets**

Impairment is defined as a loss in the future economic benefits or service potential of an asset, over and above the systematic recognition of the loss of the asset's future economic benefits or service potential through depreciation. Kogi State Government assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets are impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Evidence of impairment may include an indication that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization, and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with the defaults.

For the loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognized in the

statement of financial performance. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

As a practical expedient, Kogi State Government may measure impairment based on an instrument's fair value using an observable market price. If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized (such as an improvement in the debtor's credit rating), the reversal of the previously recognized impairment loss is recognized in the statement of financial performance.

### **11.3 Financial Instruments denominated in foreign currencies**

These are financial instruments denominated in currencies other than the functional currencies that result in the contractual right to collect, or contractual obligation to deliver cash in foreign currencies such as external loans where the amounts payable or receivable are denominated in a foreign currency.

Financial instruments denominated in foreign currencies are initially recognized in the functional currency, by applying to the foreign currency amount, the Spot Exchange Rate between the functional currency and the foreign currency at the date of the transaction. At each subsequent reporting date, these financial instruments are translated using the closing rate.

### **12.0 Property, Plant & Equipment (PPE).**

Kogi State Government performed an Asset Verification Exercise to determine the deemed cost of some Property, Plant & Equipment (PPE) items as at the date of adoption of IPSAS. Recognition of PPE items will be on a class-by-class basis.

Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition or construction of the asset. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits or the service potentials, associated with the item will flow to Kogi State Government and its cost can be measure reliably.

Repairs and maintenance costs are charged to the statement of financial performance during the financial period in which they are incurred. Finance costs attributable to amounts borrowed by the Kogi State Government to fund the acquisition of property, plant and equipment are expended immediately as they are incurred.

Assets under construction are not depreciated as the assets are not yet available for use. While depreciation on other assets is calculated using the Straight-Line Method to allocate their costs to their residual values over their estimated useful lives.

## **12.1 Lease of PPE**

Leases of property, plant and equipment where Kogi State Government, as Lessee has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the inception of the lease agreement at the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges to achieve a constant rate on the balance outstanding. The corresponding rental obligations, net of finance charges, are included in Long-Term liabilities if the tenure is more than one year. The finance cost is charged to the profit or loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Property, plant and equipment acquired under finance leases are depreciated on a straight-line basis over the asset's useful life or over the shorter of the asset's useful life and the lease term.

## 12.2 Depreciation Rates and Carrying Amount of Property, Plant and Equipment:

The estimation of the useful life of PPE is based on the state's accounting policy. The following standard rates shall be applied to all Kogi State Government's Property, Plants and Equipment.

<b>Depreciation Rate for Property, plants and Equipment (PPE):</b>		
<b>S/No</b>	<b>Category of PPE</b>	<b>Depreciation Rate</b>
<b>1</b>	<b>LAND</b>	<b>N/A</b>
<b>2</b>	<b>BUILDING</b>	<b>2%</b>
<b>3</b>	<b>FURNITURE &amp; FITTINGS</b>	<b>20%</b>
<b>4</b>	<b>LABORATORY EQUIPMENT</b>	<b>20%</b>
<b>5</b>	<b>INFORMATION TECHNOLOGY (IT) EQUIPMENT</b>	<b>25%</b>
<b>6</b>	<b>MOTOR &amp; TRANSPORT VEHICLE</b>	<b>20%</b>
<b>7</b>	<b>OFFICE EQUIPMENT</b>	<b>25%</b>
<b>8</b>	<b>PLANTS AND MACHINERY</b>	<b>10%</b>
<b>9</b>	<b>ROAD AND INFRASTRUCTURE</b>	<b>1%</b>
<b>10</b>	<b>BIOLOGICAL ASSETS</b>	<b>N/A</b>
<b>11</b>	<b>HERITAGE/LEGACY ASSETS</b>	<b>N/A</b>

## 12.3 Gain/Losses on Disposal of Assets

Gains or losses on disposals are determined by comparing proceeds less selling expenses with the carrying amount of the disposed asset and are included in the Statement of financial performance.

### **13.0 Basis for Measurement of Biological Assets:**

Kogi State Executive Council at its meeting on 7<sup>th</sup> December 2016, passed a resolution for the verification of the State Assets and Liabilities as of 31<sup>st</sup> December 2016. This decision was in tandem with the road map and pre-requisites for the adoption and implementation of the International Public Sector Accounting Standard (IPSAS) Accrual basis of accounting in Nigeria. In light of this decision, a Consultant was engaged by the State Government to carry out the verification of the State Assets and Liabilities as o 31<sup>st</sup> December 2016.

#### **13.1 Valuation of Biological Assets:**

Kogi State Biological Assets were measured at Fair Value less cost to sell. The Fair Value is the amount an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. Until revaluation is done as required by IPSAS 27, the present value of Biological assets would still be carry forward.

#### **13.2 Justification for the use of Fair Value:**

IPSAS 17 transitional provision on the first time adoption states that “Where the cost of acquisition of an asset is not known, its cost may be estimated by reference to its fair value as at the date of acquisition” and use that fair value as its deemed cost at that date. Thus, Kogi State elects to measure its biological assets at their fair values while subsequent valuation or revaluation shall be done at its real or market value.

### **14.0 Public Debt Charge**

Public debt charges are interest and other expenses incurred by Kogi State Government in connection with the borrowing of funds for qualifying assets. Kogi State Government has adopted the benchmark treatment, under which public debt charges are recognized as an expense in the period in which they are incurred, regardless of how the debts are applied. Interest cost is calculated using the Effective Interest Rate Method (EIRM). The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income/cost for each period.

### **15.0 Impairment of Non-financial Asset**

Impairment is defined as a loss in the future economic benefits or service potential of an asset, over and above the systematic recognition of the loss of the asset's future economic benefits or service potential through depreciation. Kogi State Government assesses whether there is any indication that an asset may be impaired at each reporting date. If any such indication exists, Kogi State Government will estimate the recoverable amount of the asset. For intangible assets, irrespective of whether there is any indication of impairment, Kogi State Government will test its intangible asset with an indefinite useful life or an intangible asset not yet available for use for impairment annually by comparing its carrying amount with its recoverable amount. If there is an indication that an asset may be impaired, this may indicate that the remaining useful life, the depreciation (amortization) method, or the residual value for the asset needs to be reviewed and adjusted in accordance with the standard applicable to the asset. If the reasons for impairments recognize in previous years no longer apply, the impairment losses are reversed accordingly. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. An impairment loss is recognized when the recoverable amount of an asset is less than its carrying amount. The carrying amount of the asset shall be reduced to its recoverable amount.

An impairment loss shall be recognize immediately in surplus or deficit. After the recognition of an impairment loss, the depreciation (amortization) charge for the asset shall be adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life

## **16.0 Cash-generating Units**

A cash-generating unit is the smallest identifiable group of assets held with the primary objective of generating a commercial return that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets. Identification of an asset's cash-generating unit involves judgment. If the recoverable amount cannot be determined for an individual asset, Kogi State Government will determine the recoverable amount of the cash-generating unit to which the asset belongs (the asset's cash-generating unit).

## **17.0 Foreign Currency Transactions**

Items included in the financial statements of each of the Kogi State Government's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The financial statements are presented in Nigerian Naira (₦), which is Kogi State Government's functional and presentation currency. Foreign currency transactions throughout the year are converted into Nigerian Naira at the ruling Central Bank of Nigeria (CBN) rate of exchange at the dates of the transactions. Foreign currency balances as at the year-end are valued at the exchange rates prevailing at that date.

Monetary assets and liabilities denominated in foreign currencies are translated into Nigerian Naira based on the exchange rates applicable at the reporting period. Foreign exchange gains and losses that relate to debts are presented within the finance cost in the statement of financial performance. All other foreign exchange gains and losses are presented in the statement of financial performance

on a net basis within other income or other expenses. Non-monetary items that are measured at fair value in foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences in assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

## **18.0 Significant Accounting Judgement, Estimates & Assumptions**

### **18.1 Contingent Assets**

A contingent asset is a possible asset that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Kogi State Government. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable.

### **18.2 Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Kogi State Government, or a present obligation that arises from past events but is not recognized because:

- ✓ it is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or,
- ✓ the amount of the obligation cannot be measured with sufficient reliability.

The preparation of Kogi State Government financial statements in conformity with IPSAS requires management to make judgement, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the disclosure of contingent

liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

### **18.3 Estimation and Assumptions**

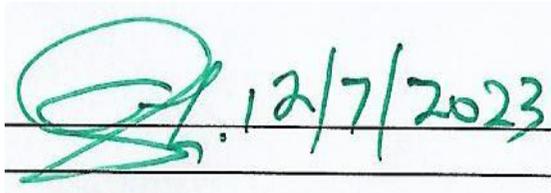
In other to prepare financial statements that conform with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Kogi State Government's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed herein. Consequently, estimates and judgement are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances, thus, Kogi State Government makes estimates and assumptions concerning the future. The resulting accounting estimates will by definition equal the related actual results.

### **18.4 Fair value estimation**

Where the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets variables where possible, but where this is not feasible, judgment is required in establishing fair values. The judgment includes the consideration of inputs such as liquidity risk, credit risk, financial risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

### **19.0 Recoverable from Non-Exchange Transactions**

A recoverable is recognized when revenue is earned but cash or its equivalent is yet to be received. Following revenue recognition criteria, Kogi State Government has measured its recoverable arising from tax receipts by using a statistical model based on the history of collecting the particular tax in prior periods.



A handwritten signature in green ink, followed by the date 12/7/2023, written in green ink. The signature and date are positioned above a horizontal black line.

*Alh. Fibrin Momoh*(FCNA)

Accountant-General,

Kogi State.

# KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

NOTES TO THE GPFS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 1

NOTE	DETAILS	SUPPLEMENTARY. NOTE	AMOUNT (₦)	AMOUNT (₦)	REMARKS
1	SHARE OF STATUTORY ALLOCATION FROM FAAC				
	NET SHARE OF STATUTORY ALLOCATION FROM FAAC	A	28,948,485,163.63		
	<b>ADD:</b>				
	ALL DEDUCTIONS AT SOURCE	B	13,008,779,070.31		
	SHARE OF OTHER STATUTORY ALLOCATIONS	C	5,215,752,544.17		
	SHARE OF FEDERAL ACCOUNTS ALLOCATION - EXCESS CRUDE OIL	D	-		
	TOTAL (GROSS) FAAC ALLOCATION TO KOGI STATE GOVERNMENT		47,173,016,778.11	47,173,016,778.11	
	<b>ADD:</b>				
	VALUE ADDED TAX (VAT)	E	25,251,903,740.61	25,251,903,740.61	
	<b>TOTAL REVENUE FROM FEDERATION ACCOUNTS</b>			<b>72,424,920,518.72</b>	

# Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements

## NOTE 2

<u>TAX REVENUE:</u>						
NOTE	Description	Tax Revenue according to Economic Budget Lines:				
		NOTE	2022			2021
			Actual	Final Budget	Variance	Actual
2.0						
2.1	Personal Income Tax (PAYE) - KGIRS	SUPP. TO NOTE 2	13,250,807,017.66	11,426,835,742.00	(1,823,971,275.66)	8,106,826,554.20
2.2	CORPORATE TAX:					
2.2.1	KGIRS	SUPP. TO NOTE 2	584,997,871.08	1,969,950,674.00	(2,803,116,489.71)	10,910,211,727.85
2.2.2	Specialist Hospital Revolving Tax	SUPP. TO NOTE 2	328,781,756.20	-	(328,781,756.20)	162,039,367.99
	<b>SUB-TOTAL</b>		<b>913,779,627.28</b>	<b>1,969,950,674.00</b>	<b>(3,131,898,245.91)</b>	<b>11,072,251,095.84</b>
	<b>GRAND TOTAL</b>		<b>14,164,586,644.94</b>	<b>13,396,786,416.00</b>	<b>(4,955,869,521.57)</b>	<b>19,179,077,650.04</b>

These are Internally Generated (Tax-Revenue) collected from taxes on income and profits, taxes levied on goods and services, payroll taxes (paye) from Civil servants and other taxes. In Kogi State such taxes include, PAYE, Direct Assessment tax, Consumption tax, Withholding taxes, Consumption taxes, Property taxes, Capital gain taxes etc. The monthly Schedule of Tax Revenue collected for 2022 is as shown below.

**KOGI STATE GOVERNMENT OF NIGERIA**

**NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER, 2022**

**NOTE 3**

**NON-TAX REVENUE:**

NOTE 3.1 SCHEDULE TO LICENSES & PERMIT		YEAR ENDED 31 DECEMBER, 2022			YEAR 2021
		ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
DESCRIPTION OF REVENUE:	MDAs	(₦)	(₦)	(₦)	(₦)
12020414 EVENING CLASSES/EXTRA-MURAL CENTRES/CLASSES (AANFE)/REGISTRATION AND RENEWAL OF CONTINUING EDUCATION CENTRES (NGO)/REGISTRATION OF POST LITERACY CLASSES (EXAM)/DAY CARE UNIT (HOMEC NURSERY)/BASIC LITERACY EXAMINATION	AANFE	80,785,120.00	45,000.00	80,740,120.00	4,000.00
12020472 REGISTRATION/ RENEWAL FEES OF ACCOUNTING AND AUDITING FIRMS/ACCOUNTING FIRM FOR LOCAL GOVT. ACCOUNT	AGL	580,146.40	651,000.00	(70,853.60)	370,000.00
12020105 - ANIMAL TRADE LICENSE	AGRIC.	9,625,000.00	100,000.00	9,525,000.00	106,250.00
12020106 - HIDES AND SKIN BUYER LICENSE	AGRIC.	88,950.00	20,000.00	68,950.00	88,950.00

12020107 - FISHING LICENSES / PERMIT	AGRIC.	89,500.00	60,000.00	29,500.00	89,500.00
12020429 REGISTRATION OF CASHEW SUB BUYERS/MERCHANTS/CASHEW LICENCE BUYING AGENTS	AGRIC.	12,011,500.00	3,000,000.00	9,011,500.00	2,614,000.00
12020444 - REGISTRATION OF SLAUGHTER SLABS/MEAT	AGRIC.	702,520.00	1,042,389.00	(339,869.00)	-
SUB-TOTAL		22,517,470.00		22,517,470.00	2,898,700.00
12020427 REGISTRATION OF POWER SAW OPERATION/REGISTRATION OF SAW MILLERS	ENVIROMENT	1,645,000.00	440,000.00	1,205,000.00	90,000.00
12020448 - RENEWAL OF PRIVATE CLINICS	HEALTH	19,190,700.11	3,900,000.00	15,290,700.11	289,500.00
12020449 - REGISTRATION / RENEWAL OF PATENT MEDICINE STORE	HEALTH	50,000.00	2,000,000.00	(1,950,000.00)	1,586,000.00
SUB-TOTAL		19,240,700.11		19,240,700.11	1,875,500.00
12020436 - REGISTRATION OF HOSPITALITY AND TOURISM RELATED ENTERPRISES	HOTEL	1,240,000.00	8,900,000.00	(7,660,000.00)	281,000.00
12020102 - ENHANCED NATIONAL DRIVER'S LICENSE (ENDL)	KGIRS	157,420,000.00	37,284,000.00	120,136,000.00	37,420,000.00
12020103 - LEARNERS' PERMIT	KGIRS	15,212,500.00	7,531,875.00	7,680,625.00	2,012,500.00
SUB-TOTAL		172,632,500.00		172,632,500.00	39,432,500.00
12020428 REGISTRATION OF HEALTHCARE PROVIDERS/FACILITIES	PHDA	39,130,000.00	1,000,000.00	38,130,000.00	

12020474 REGISTRATION FEES FROM SOLID MINERALS OPERATION/SURFACE RENT (CHARGES) FROM QUARRY LEASE, MINING LEASE/QUARRYING AND PROCESSING OF GRANITE/MINING AND PROCESSING OF INDUSTRIAL MINERALS/MINERAL TRADING (BUILDING CENTRE)	SOLID	55,190,000.00	210,000,000.00	(154,810,000.00)	0
12020451 - REGISTRATION OF VOLUNTARY ADULT CLUBS/ASSOCIATION	WOMEN	353,000.00	1,682,719.00	(1,329,719.00)	
12020410 ECONOMIC DEVELOPMENT LEVY/SOCIAL SERVICE CONTRIBUTION LEVY	KGIRS	492,152,713.19	194,926,627.00	297,226,086.19	
SUB-TOTAL		492,505,713.19		492,505,713.19	
TOTAL REVENUE FROM LICENSES & PERMITS		885,466,649.70	472,583,610.00	412,883,039.70	

NOTE 3.2 SCHEDULE TO FINES & FEES		YEAR ENDED 31 DECEMBER, 2022			YEAR 2021
		ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
DESCRIPTION OF REVENUE:	MDAs	(₦)	(₦)	(₦)	(₦)
12020437 - FEES FOR LOCAL FAIR IN THE STATE	COMMERCE	200,000.00	200,000.00	-	-
12020452 - FEES FOR APPLICATION FORM FOR REGISTRATION AND RENEWAL OF REGISTRATION	COMMERCE	450,000.00		450,000.00	22,279,500.00
SUB-TOTAL		650,000.00		650,000.00	22,279,500.00

12020424 FIRST SCHOOL LEAVING CERTIFICATE	EDUC	93,509,909.40	30,000,000.00	63,509,909.40	64,710,600.00
12020434 EXAMINATION FEES	EDUC	256,660,866.42	180,000,000.00	76,660,866.42	78,273,000.00
SUB-TOTAL		350,170,775.82		350,170,775.82	142,983,600.00
12020506 ENVIRONMENTAL LEVY	ENVIROMENT	98,427,984.00	80,000,000.00	18,427,984.00	583,000.00
12020425 ADMIN. FEES FOR UNSERVICEABLE PLANTS, VEHICLES AND MATERIALS/ANNUAL RENEWAL OF AUCTIONEER PERMIT	FINANCE	7,425,500.00	9,218,625.00	(1,793,125.00)	903,750.00
12020491 SURGICAL OPERATION/MEDICAL CERTIFICATE/SERVICES CHARGES (DRF)/HOSPITAL BED CHARGES FEES	HMB	5,808,620.00	6,800,000.00	(991,380.00)	55,758,826.14
12020476 CHARGES FROM SEMINARS AND WORKSHOPS/1% SEMINAR APPLICATION PROCESSING FEES	HOS	2,729,293.88	1,500,000.00	1,229,293.88	438700
12020422 COURT/PROBATE/APPEAL/OATH/AFFIDAVIT FEES	HIGH COURT	8,146,719.32	9,500,000.00	(1,353,280.68)	10223965.21
12020416 CHANGE OF OWNERSHIP/GEOGRAPHICAL INFORMATION SYSTEM (GIS) FEES	LANDS	9,194,832.76	7,000,000.00	2,194,832.76	
12020431 BUILDING PLAN APPROVAL/SITE AND BUILDING INSPECTION/BUILDING PLAN REGISTRATION/BUILDING PLAN	LANDS	56,491,939.49	102,929,000.00	(46,437,060.51)	1,011,154.00

PROCESSING/BETTERMENT/ SIGNBOARD/BILL BOARD FEES						
12020433 ENVIRONMENTAL PERMIT/ENVIRONMENTAL ASSESSMENT FEES	ENVIRONMENTAL IMPACT	LANDS	15,940,000.00	15,000,000.00	940,000.00	0
12020118 - BUILDING POST APPROVAL FEES		LANDS	3,880,080.34	13,715,250.00	(9,835,169.66)	4150338.1
SUB-TOTAL			85,506,852.59		85,506,852.59	5161492.1
					-	
12020410 TUITION FEES/SDC TUITION FEES		SDC	965,961,259.77	1,455,679,578.00	(489,718,318.23)	0
12020488 CITIZENSHIP FEES		SSG	950,000.00	-	950,000.00	346,500.00
					-	
12020504 - FINE - CLAMPING SERVICES		TRANSPORT	72,490,550.01	5,000,000.00	67,490,550.01	413,000.00
12020507 - FINE KOTRAMA REVENUE GENERATION		TRANSPORT	12,104,943.86	20,000,000.00	(7,895,056.14)	-
12020505 TRADE TEST CHARGES		TRANSPORT	4,288,000.00	224,000.00	4,064,000.00	-
SUB-TOTAL			88,883,493.87		88,883,493.87	413,000.00
					-	
12020483 WATER BOARD FORM/WATER RATE/WATER CONNECTION/RECONNECTION/MAINTENANCE FEES		WATER	972,150.00	86,647,136.00	(85,674,986.00)	360,000.00
					-	
12020453 - FEES FOR APPLICATION FORM FOR REGISTRATION OF DAY-CARE CENTRES		WOMEN	90,000.00	50,000.00	40,000.00	93,000.00

12020454 - FEES FOR REGISTRATION OF ORPHANAGE HOMES/RENEWAL	WOMEN	175,000.00	1,034,875.00	(859,875.00)	717,000.00
12020455 - FEES FOR APPLICATION FORM FOR CERTIFICATE OF REGISTRATION FOR ADOPTION / FOSTERING	WOMEN	3,470,000.00	1,034,875.00	2,435,125.00	717,001.00
12020457 - FEES ON REGISTRTRION OF YOUTHS CLUBS AND ORGANISATION	WOMEN	621,000.00	2,006,719.00	(1,385,719.00)	485,000.00
SUB-TOTAL		4,356,000.00		4,356,000.00	2,012,001.00
				-	
12020117 - CONTRACT PROCESSING FEE	WORKS	2,045,050.00	106,557,996.00	(104,512,946.00)	-
12020411 INDIVIDUAL DEVELOPMENTAL LEVY	WORKS	45,453,636.63	39,135,187.00	6,318,449.63	-
12020422 CONTRACT DOCUMENT NON-REFUNDABLE TENDER FEES/CONTRACT REGISTRATION/RENEWAL FEES/REGISTRATION OF CONTRACTORS/CONTRACT IDENTITY CARD	WORKS	171,149,227.67	106,697,729.00	64,451,498.67	2,628,300.00
SUB-TOTAL		218,647,914.30		218,647,914.30	2,628,300.00
				-	
GRAND TOTAL ON FINES & FEES etc		1,838,636,563.55	2,279,930,970.00	(441,294,406.45)	

NOTE 3.3 SCHEDULE TO SALES - GENERAL		YEAR ENDED 31 DECEMBER, 2022			YEAR 2021
		ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
DESCRIPTION OF REVENUE:	MDAs	(₦)	(₦)	(₦)	(₦)
12020617 - SALES OF APPLICATION / EMPLOYMENT FORM	CSC	1,682,000.00	6,165,240.00	(4,483,240.00)	50,000.00

12020618 - SALES OF APPLICATION FOR TRANSFER OF SERVICE FORMS	CSC	672,840.80	-	672,840.80	-
SUB-TOTAL		2,354,840.80		2,354,840.80	50,000.00
				-	
12020623 - SALES OF FOREST PRODUCTS	ENVIROMENT	28,250,000.00	10,983,388.00	17,266,612.00	825,000.00
12020635 - SALES OF GRAPHICS NEWSPAPER	GRAPHIC	31,500.00	4,000,000.00	(3,968,500.00)	1,418,000.00
12020620 - SALES OF DRUGS	HEALTH	279,302,370.00	50,000,000.00	229,302,370.00	8,861,567.59
12020628 - SALES OF OPD CARDS	HMB	4,423,100.00	21,000,000.00	(16,576,900.00)	967,250.00
12020622 - SALES OF APPLICATION FORM FOR VOCATIONAL INSTITUTIONS	SDC	20,500.00	185,626.00	(165,126.00)	
SUB-TOTAL		312,027,470.00		312,027,470.00	12,071,817.59
				-	
GRAND TOTAL ON SALES - GENERAL		314,382,310.80	92,334,254.00	222,048,056.80	

NOTE 3.4 SCHEDULE TO EARNINGS - GENERAL		YEAR ENDED 31 DECEMBER, 2022			YEAR 2021
		ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
DESCRIPTION OF REVENUE:	MDAs	(₦)	(₦)	(₦)	(₦)
12021104 - CULTURAL PERFORMANCES	ART & CULTURE	55,000.00	200,000.00	(145,000.00)	202,900.00
				-	

12020780 - OTHER EARNINGS FROM COLLEGE OF EDUCATION (TECHNICAL), KABBA	COE-KABBA	27,564,090.00	-	27,564,090.00	10,711,200.00
				-	
12021505 - GAMES	COMMERCE	2,455,500.00	10,000,000.00	(7,544,500.00)	154,022.00
12020723 - EARNINGS FROM TREE FELLING OPERATION	ENVIROMENT	31,337,562.50	228,000,000.00	(196,662,437.50)	96,008,800.00
12021524 - REGISTRATION OF POWER SAW OPERATION	ENVIROMENT	950,000.00	440,000.00	510,000.00	750,000.00
12021525 - REGISTRATION OF SAW MILLERS	ENVIROMENT	1,250,000.00	-	1,250,000.00	90,000.00
SUB - TOTAL		33,537,562.50		33,537,562.50	
				-	
12020751 - EARNINGS FROM FIRE AGENCY	FIRE	39,055,000.00	12,310,000.00	26,745,000.00	5,387,500.00
				-	
12020747 - EARNINGS FROM ADVERTISEMENT AND CLASSIFIED NOTICES	GRAPHIC	76,900,000.00	15,000,000.00	61,900,000.00	254,200.00
				-	
12020731 - EARNINGS FROM HDRF (DRUGS, REAGENTS & CONSUMABLE)	HMB	14,643,120.50	104,100,000.00	(89,456,879.50)	8,861,567.59
12020732 - EARNINGS FROM OPHTHALMIC SERVICES	HMB	9,230,000.00	10,300,000.00	(1,070,000.00)	-
SUB - TOTAL		23,873,120.50		23,873,120.50	
				-	
12021518 - SURVEY BILL FEE FOR C OF O	LANDS	96,463,040.45	2,400,000.00	94,063,040.45	51,396,659.28
12021520 - CHARTING FEE FOR R OF O	LANDS	7,680,000.00	101,504,596.00	(93,824,596.00)	235,836.48
12021521 - DEPOSIT FEE FOR R OF O	LANDS	15,258,721.11	2,653,400.00	12,605,321.11	12,358,365.48

12021529 - GEOGRAPHICAL INFORMATION SYSTEM (GIS) FEES	LANDS	4,625,000.00	7,000,000.00	(2,375,000.00)	1,319,700.00
12021539 - APPLICATION AND PROCESSING FEE FOR NEW UTILITY INFRASTRUCTURE DEPLOYMENT	LANDS	4,102,500.00	645,000,000.00	(640,897,500.00)	4,150,338.10
SUB - TOTAL		128,129,261.56		128,129,261.56	
				-	
12020750 - EARNINGS FROM WASTE MANAGEMENT AND SANITATION BOARD	SANITATION	16,550,000.00	-	16,550,000.00	2,684,860.00
12021407 - AUCTION SALES/RELEASE OF ARRESTED STRAY ANIMALS	SANITATION	563,198.35	50,000.00	513,198.35	34,000.00
12021408 - ENFORCEMENT & PROSECUTION OF SANITARY DEFAULTERS	SANITATION	1,198,000.00	400,000.00	798,000.00	256,100.00
SUB - TOTAL		18,311,198.35		18,311,198.35	
				-	
12020752 - EARNINGS FROM STATE SECURITY TRUST FUND	STF	13,899,763.58	-	13,899,763.58	108,579.16
				-	
12020778 - EARNINGS FROM KOGI STATE UNIVERSAL BASIC EDUCATION BOARD	SUBEB	1,465,000.00	-	1,465,000.00	-
				-	
12020753 - OTHERS EARNINGS FROM TOWN PLANNING AND DEVELOPMENT BOARD	TOWN	40,549,010.00	2,100,000.00	38,449,010.00	398,238.00
				-	
12020754 - OTHERS EARNINGS FROM WATER BOARD	WATER	2,151,000.00	243,750.00	1,907,250.00	1,374,600.00
GRAND TOTAL EARNINGS-GENERAL		407,945,506.49	1,141,701,746.00	(733,756,239.51)	196,737,466.09

NOTE 3.5 SCHEDULE TO RENTS OF GOVERNMENT PROPERTIES		YEAR ENDED 31 DECEMBER, 2022			YEAR 2021
		ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
		(₱)	(₱)	(₱)	(₱)
12020803 - RENT FROM SECRETARIAT OPEN SPACE	HOS	40,000.00	150,000.00	(110,000.00)	0
12020804 - RENTS ON SHOP & WAREHOUSE	MARKET DEV.	4,743,600.00	30,000,000.00	(25,256,400.00)	0
12020808 - REVENUE FROM CONFLUENCE BEACH HOTEL	HOTEL	12,500.00	-	12,500.00	0
12020417 GROUND RENTS/RE-CERTIFICATION/APPLICATION FEES FOR PLOT ALLOCATION/RECERTIFICATION & CONFIRMATION/CHANGE OF LAND USE	LANDS	267,744,919.46	510,235,658.00	(242,490,738.54)	0
GRAND TOTAL RENTS OF GOVT. PRPOERTIES		272,541,019.46	540,385,658.00	(267,844,638.54)	0

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO CONSOLIDATE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/12/2022

## NOTE 4

AID & GRANTS:		2022			2021
		ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
a.	<b>INTERNAL AID &amp; GRANTS:</b>				
<b>RECURRENT - INTERNAL AID &amp; GRANTS:</b>		₦	₦	₦	₦
1	STATE FISCAL TRANSPARENCY, ACCOUNTABILITY & SUSTAINABILITY (SFTAS) PROGRAM GRANTS RECEIVED ON 13TH JULY, 1ST AUGUST, & 13TH OCTOBER 2022.	8,860,185,859	6,000,000,000.00	2,860,185,859.39	2,409,661,900.00
4	REFUND OF SURE-P PROGRAM GRANTS ON 30th DECEMBER, 2022	3,994,595,446	500,000.00	3,994,095,446.44	-
5	NIGERIA COVID-19 ACTION RECOVERY AND ECONOMIC STIMULUS (PforR) NG-CARES	1,100,000,000	4,100,000,000.00	(3,000,000,000.00)	-
6	GRANTS IN AID FOR KOGI STATE HEALTH INSURANCE AGENCY	63,421,499	75,600,000.00	(12,178,501.45)	-
<b>SUB-TOTAL OF RECURRENT INTERNAL AID &amp; GRANTS</b>		<b>14,018,202,804</b>	<b>10,176,100,000.00</b>	<b>3,842,102,804.38</b>	<b>2,409,661,900.00</b>
b.	<b><u>CAPITAL - INTERNAL AID &amp; GRANTS:</u></b>				
7	NEWMAP GRANT FROM THE WORLD BANK FOR ENVIRONMENTAL CONTROLS/ACRESAL PROJECT	2,408,535,000	1,133,000,000.00	1,275,535,000.00	0
8	ACCELERATED NUTRITION RESULTS IN NIGERIA (ANRIN) GRANT FOR 2022 FROM THE WORLD BANK	636,810,677	100,000,000.00	536,810,676.82	0
9	SUBEB SPECIAL GRANTS FOR PRIMARY SCHOOL FUNDING (UBEB)	946,646,664	750,000,000.00	196,646,664.00	0
<b>SUB-TOTAL OF CAPITAL INTERNAL AID &amp; GRANTS</b>		<b>3,991,992,341</b>	<b>1,983,000,000.00</b>	<b>2,008,992,340.82</b>	<b>0</b>
<b>GRANT TOTAL OF AID &amp; GRANT</b>		<b>18,010,195,145</b>	<b>12,159,100,000</b>	<b>5,851,095,145</b>	<b>2,409,661,900</b>

BEING TOTAL (₦) AMOUNT RECEIVED AS GRANTS BY KOGI STATE GOVERNMENT FROM THE STATE FISCAL TRANSPARENCY, ACCOUNTABILITY AND SUSTAINABILITY (SFTAS) P-for-R PROGRAM, COVID-19 NG-CARES GRANTS, HEALTH INSURANCE, NEWMAP, ANRIN AND SUBEB PROJECTS GRANTS FOR THE YEAR 2022.

# Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements

## NOTE 5

INVESTMENT INCOME			2022			2021
			ACTUAL	BUDGET	VARIANCE	ACTUAL
NOTE			₦	₦	₦	₦
5	KOGI INVESTMENT & PROPERTIES LIMITED		427,564.04	-	(427,564.04)	305,545.00
TOTAL INVESTMENT INCOME			427,564.04	-	(427,564.04)	305,545.00

Investment in Stock represents the Total Value of Stocks Kogi State Government has in Shares, Bonds and Stocks in both Foreign and Domestic Stock Markets as at 31 December 2022. NOTE 2: The Value of Stock for MTN Nigeria Communication was overstated to the tune of N227,810,800 in the year 2021. The Correct position of the Value of stock is N1,162,300.00 as reflected in the Schedule above. Therefore, Prior year adjustment is required to correct the error.

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 2022

## NOTE 6

### OTHER SUNDRY RECEIPTS/REFUNDS:

6 DETAILS		YEAR 2022			YEAR 2021
		ACTUAL	BUDGET	VARIANCE	ACTUAL
a	OWNER-OCCUPIER REPAYMENT	68,208,509.05	23,904,719.00	(44,303,790.05)	23,731,938.80
b	VEHICLE LOAN REPAYMENT	21,671,637.35	45,000,000.00	23,328,362.65	3,285,738.77
<b>TOTAL</b>		<b>89,880,146.40</b>	<b>68,904,719.00</b>	<b>(20,975,427.40)</b>	<b>27,017,677.57</b>

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 2022

## NOTE 7

### NOTE SALARIES & WAGES:

NOTE	PERSONNEL COSTS:	2022			2021
	DETAILS	ACTUAL 2022	2022 Approved Budget	Final Budget	ACTUAL
7.1	ADMINISTRATIVE SECTOR:	6,349,182,451.66	4,359,386,101.00	5,770,586,101.00	26,379,083,949
	ECONOMIC SECTOR:	3,149,190,629.01	3,660,278,165.00	3,736,826,165.00	
	SOCIAL SECTOR:	19,535,882,806.56	19,937,896,178.00	20,663,319,406.00	
	LAW & JUSTICE:	3,810,253,362.07	2,801,625,479.00	2,801,625,479.00	
	<b>GRAND TOTAL</b>	<b>32,844,509,249.31</b>	<b>30,759,185,923.00</b>	<b>32,972,357,151.00</b>	<b>26,379,083,949</b>

# KOGI STATE GOVERNMENT OF NIGERIA

## Financial Statements for the Year Ended 31 December 2022

NOTE TO CONSOLIDATED STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### NOTE 8

NOTE	SOCIAL BENEFITS	YEAR 2022			2021
		ACTUAL	BUDGET	VARIANCE	ACTUAL
1	PENSION	11,160,897,999.24	16,622,679,323.00	5,461,781,323.76	10,795,404,701.51
2	GRATUITY	900,000,000.00	900,000,000.00	-	1,200,000,000.00
3	BURIAL EXPENSES	10,779,000.00	2,000,000.00	(8,779,000.00)	7,432,949.18
4	RECOVERED FUNDS RETIREES	-	-	-	26,017,677.57
<b>GRAND TOTAL</b>		<b>12,071,676,999.24</b>	<b>17,524,679,323.00</b>	<b>5,453,002,323.76</b>	<b>12,028,855,328.26</b>

In line with Pension Act 2014 and in compliance with IPSAS 39 - Employee Benefits, the Kogi State Government made retirement benefits inform of Pension, Gratuity and Burial expenses to specific individuals who met the eligibilty criteria to mitigate their social risks upon retirement.

# KOGI STATE GOVERNMENT OF NIGERIA

## FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

### NOTE 9

#### SECTORAL ANALYSIS OF OVERHEAD

S/No.	SECTOR	OVERHEAD EXP.
1	ADMINISTRATIVE	16,225,763,392
2	ECONOMIC	8,434,700,738
3	LAW & JUSTICE	868,644,281
4	SOCIAL	9,593,922,221
<b>GRAND TOTAL</b>		<b>35,123,030,632</b>

## KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

### NOTE 10

DEPRECIATION			
NOTE	DETAILS	2022	2021
10		ACTUAL	ACTUAL
	DEPRECIATION CHARGES - LAND & BUILDINGS	1,484,544,320.82	1,352,564,367.54
	DEPRECIATION CHARGES - INFRASTRUCTURE	1,922,516,030.10	1,594,963,074.52
	DEPRECIATION CHARGES - PLANTS & MACHINERY	1,433,026,378.29	1,589,387,656.99
	DEPRECIATION CHARGES - TRANSPORTATION EQUIPMENT	2,582,601,396.99	2,694,225,838.59
	DEPRECIATION CHARGES - OFFICE EQUIPMENT	711,234,120.32	916,396,320.52
	DEPRECIATION CHARGES - FURNITURE & FITTINGS	401,791,468.31	502,239,335.38
	DEPRECIATION CHARGES - LEGACY/HERITAGE ASSETS	-	-
	DEPRECIATION CHARGES - CONFLUENCE RICE MILL EQUIP	-	-
	<b>TOTAL DEPRECIATION FOR THE YEAR</b>	<b>8,535,713,714.83</b>	<b>8,649,776,593.54</b>

## KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED, 31 DECEMBER 2022

### NOTE 11

PUBLIC DEBT CHARGES:			
NOTE	DESCRIPTIONS	2022	2021
11.1	EXTERNAL LOANS INTEREST	212,215,854.36	138,216,385.62
11.2	INTERNAL LOANS INTEREST	8,663,643,478.93	3,441,895,152.38
	<b>TOTAL PUBLIC DEBT CHARGES FOR THE YEAR 2022</b>	<b>8,875,859,333.29</b>	<b>3,580,111,538.00</b>

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 12

### GAIN/LOSS ON DISPOSAL OF ASSETS FOR 2022

NOTE	DESCRIPTION	GAIN/LOSS
12	GAIN ON ASSETS FULLY DISPOSED	486,749,406.00
LESS	LOSS ON ASSETS PARTLY PAID	(271,032,000.00)
<b>NET GAIN ON ASSET DISPOSED FOR THE YAER</b>		<b>215,717,406.00</b>

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 13

### BANK BALANCES AS AT 31 DECEMBER 2022

Cash and Cash Equivalent, means cash balances on hand, held in the bank accounts, demand deposits and other highly liquid investments with an original maturity of three (3) months or less. It's part of the day-to-day cash management and which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. Cash & cash equivalent is reported under current Assets in the Statement of financial position.

NOTE	DESCRIPTION	2022	2021
13.1	BALANCES IN WORLD BANK ASSISTED PROJECTS' ACCOUNTS	4,642,728,404.52	8,435,285,682.08
13.2	BALANCES IN SUB-TREASURY ACCOUNTS	101,824.64	101,930.94
13.3	BALANCES IN LIAISON OFFICES	366,610.62	2,012,513.27
13.4	BALANCES IN MDAs ACCOUNTS	9,624,623,932.22	26,607,904,425.71
<b>TOTAL CASH &amp; BANK BALANCES 31/12/2022</b>		<b>14,267,820,772.00</b>	<b>35,045,304,552.00</b>

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 14

### RECEIVABLES:

NOTE	DESCRIPTION	2022	2021
14.1	KGIRS	6,600,661,576.00	6,600,661,576.00
14.2	car and motor cycle Loans	28,259,957.72	-
14.3	Outstanding balance on sales of Government Prop	652,655,400.00	-
	<b>TOTAL</b>	<b>7,281,576,933.72</b>	<b>6,600,661,576.00</b>

# Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2022

Notes to the Financial Statements

## NOTE 15

INVESTMENT IN STOCKS		2022	2021
NOTE	DESCRIPTION OF INVESTMENT:		
15.1a	Foreign Investments:	700,884,474.45	700,884,477.45
15.2	LOCAL INVESTMENT	2,570,582.29	229,947,946.65
	<b>TOTAL INVESTMENT</b>	<b>703,455,056.74</b>	<b>930,832,424.10</b>

Investment in Stock represents the Total Value of Stocks Kogi State Government has in Shares, Bonds and Stocks in both Foreign and Domestic Stock Markets as at 31 December 2022. NOTE 2: The Value of Stock for MTN Nigeria Communication was overstated to the tune of N227,810,800 in the year 2021. The Correct position of the Value of stock is N1,162,300.00 as shown on Supplementary Note. Therefore, Prior year adjustment is required to correct the error.

**KOGI STATE GOVERNMENT OF NIGERIA**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

**NOTE 16**

NOTE **SCHEDULE OF PROPERTY, PLANT & EQUIPMENT (PPE):**

	DESCRIPTION	LEGACY/HERITAGE ASSETS RECOGNIZED IN 2019 (CLASSIFIED)	CONFLUENCE RICE MILL EQUIPMENT (Reported as PPE UNDER TEST IN 2019)	FURNITURE & FITTINGS	OFFICE EQUIPMENT	PLANTS & MACHINERY	ROADS AND INFRASTRUCTURES	TRANSPORT EQUIPMENT	LAND & BUILDING	TOTAL
16	COST/REVALUATION:	₦	₦	₦	₦	₦	₦	₦	₦	₦
	BALANCE B/FORWARD 01 JANUARY 2022	1,615,700,000.00	4,463,399,992.50	2,008,957,341.54	2,749,188,961.55	14,304,488,912.87	157,901,344,377.94	10,776,903,354.38	66,275,654,009.68	260,095,636,950.43
	ADDITION DURING THE YEAR 2022	-	-	-	95,747,519.75	25,774,870.00	34,350,258,632.01	2,136,103,630.58	10,330,562,031.21	46,938,446,683.55
	DISPOSAL DURING THE YEAR 2022	-	-	-	-	-	-	-	2,379,000,000.00	2,379,000,000.00
	BALANCE C/FORWARD 31 DECEMBER 2022	1,615,700,000.00	4,463,399,992.50	2,008,957,341.54	2,844,936,481.30	14,330,263,782.87	192,251,603,009.95	12,913,006,984.96	78,985,216,040.89	309,413,083,633.98
	<b>ACCUMMULATED DEPRECIATION:</b>									
	DEPRECIATION RATE	0%	0%	<del>20%</del>	<del>25%</del>	<del>10%</del>	<del>1%</del>	<del>20%</del>	<del>2%</del>	
	BALANCE B/FORWARD 01 JANUARY 2022	-	-	1,101,046,373.54	2,294,490,728.60	4,188,831,752.58	4,812,965,699.14	8,491,207,665.32	3,039,205,259.15	23,927,747,478.33
	DEPRECIATION OF ASSET DISPOSED	-	-	-	-	-	-	-	237,900,000.00	237,900,000.00
	BALANCE B/D			1,101,046,373.54	2,294,490,728.60	4,188,831,752.58	4,812,965,699.14	8,491,207,665.32	3,277,105,259.15	24,165,647,478.33
	ADDITIONAL DEP. DURING THE YEAR 2022	-	-	401,791,468.31	711,234,120.32	1,433,026,378.29	1,922,516,030.10	2,582,601,396.99	1,579,704,320.82	8,630,873,714.83
	TOTAL DEP. CHARGE FOR THE YEAR	-	-	401,791,468.31	711,234,120.32	1,433,026,378.29	1,922,516,030.10	2,582,601,396.99	1,579,704,320.82	8,630,873,714.83
	CUMMULATIVE BALANCE C/FORWARD 31 DECEMBER 2022	-	-	1,502,837,841.85	3,005,724,848.92	5,621,858,130.87	6,735,481,729.24	11,073,809,062.31	4,856,809,579.97	32,796,521,193.16
	<b>NET BOOK VALUE:</b>									
	BALANCE AS AT 31 DECEMBER 2022	1,615,700,000.00	4,463,399,992.50	1,607,165,873.23	2,133,702,360.97	12,897,237,404.58	190,329,086,979.85	10,330,405,587.96	77,405,511,720.07	300,782,209,919.16
	BALANCE AS AT 01 JANUARY 2022	1,615,700,000.00	4,463,399,992.50	907,910,968.00	454,698,232.95	10,115,657,160.29	153,088,378,678.80	2,285,695,689.06	63,236,448,750.53	236,167,889,472.10
	HERITAGE ASSETS: Tangible heritage assets are items such as monuments, archeological sites, historic buildings, works of art, and scientific collections which are intended to be held indefinitely and preserved for the benefit of present and future generations because of their rarity and/or significance in relation, but not limited, to their archeological, architectural, agricultural, artistic, cultural, enviromental, historical, natural, scientific or technological features.									

**SUPPLEMENTARY NOTES ON PPE (NOTE 16)**

16a.	DESCRIPTION	2022	2021
	LEGACY/HERITAGE ASSETS RECOGNIZED IN 2019 (CLASSIFIED)	1,615,700,000.00	1,615,700,000.00
	CONFLUENCE RICE MILL EQUIPMENT (Reported as PPE UNDER TEST IN 2019)	4,463,399,992.50	4,463,399,992.50
	FURNITURE & FITTINGS	1,607,165,873.23	2,008,957,341.54
	OFFICE EQUIPMENT	2,133,702,360.97	2,749,188,961.55
	PLANTS & MACHINERY	12,897,237,404.58	14,304,488,912.87
	ROADS AND INFRASTRUCTURES	190,329,086,979.85	157,901,344,377.94
	TRANSPORT EQUIPMENT	10,330,405,587.96	10,776,903,354.38
	LAND & BUILDING	72,742,671,720.07	66,275,654,009.68
	<b>TOTAL</b>	<b>296,119,369,919.16</b>	<b>260,095,636,950.46</b>

# Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 17

### BIOLOGICAL ASSETS:

NOTE	Description	YEAR ENDED 31ST DECEMBER, 2022			Year Ended 31 December 2021
		Actual	Budget	Variance	Actual
17	BIOLOGICAL ASSETS	593,712,029,920.00	0	(593,712,029,920.00)	593,712,029,920.00
<b>TOTAL BIOLOGICAL ASSETS</b>		<b>593,712,029,920.00</b>	<b>0</b>	<b>(593,712,029,920.00)</b>	<b>593,712,029,920.00</b>

Biological Assets are life assets, e.g. animals or plants that are used in agricultural activities. In Kogi State, Biological Assets include, the forest, agricultural plantations, the wild life animals and the fishery. NOTE 2: IPSAS 27 requires Biological Assets to be measured on initial recognition and at each reporting date at its fair value less costs to sell, except for the case where the fair value cannot be measured reliably. When such fair value cannot be measured reliably, the entity shall disclose for such biological asset an explanation of why fair value cannot be measured reliably. Biological Assets shall be reported separately on the face of Financial Position in the General Purpose Financial Statements. NOTE 3: Kogi State Biological Assets are measured initial at each reporting date at its Fair Value less cost to sell.

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 18

### SHORT-TERM LOANS:

		2022	2021
NOTE	DESCRIPTION		
18	OPENING BALANCE AS AT 1/1/2022	4,197,181,550.30	4,290,477,276.26
	ADDITION DURING THE YEAR	-	
	<b>TOTAL LOAN AMOUNT (₦)</b>	4,197,181,550.30	4,290,477,276.26
	REPAYMENT FOR THE YEAR	2,238,623,263.52	93,295,725.96
	<b>CLOSING BALANCE</b>	1,958,558,286.78	4,197,181,550.30

# KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 19

### INTERNAL LOANS:

NOTE	DESCRIPTION OF LOANS	OPENING BALANCE	ADDITION WITHIN THE	TOTAL LOAN	PRINCIPAL	BALANCE AS AT 31/12/2022
		(₦)	(₦)	(₦)	(₦)	(₦)
19.1	CBN - BUDGET SUPPORT FACILITY	22,684,527,548.05	-	22,684,527,548.05	211,036,541.26	22,473,491,006.79
	SALARY BAIL OUT (ZENITH BANK)	28,384,680,948.87	-	28,384,680,948.87	594,544,051.80	27,790,136,897.07
	SALARY BAIL OUT (LGA)	-	9,597,991,880.08	9,597,991,880.08	380,872,823.57	9,217,119,056.51
	EXCESS CRUDE - INFRASTRUCTURAL DEV. LOAN	9,073,986,672.84	281,741,072.62	9,355,727,745.46	246,699,563.95	9,109,028,181.51
	FGN RESTRUCTURED (BOND) LOAN	734,343,561.51	-	734,343,561.51	21,637,783.01	712,705,778.50
	STATE BONDS (SERIES 1 & 2 )	3,612,533,621.48	-	3,612,533,621.48	1,411,125,889.20	2,201,407,732.28
	COMMERCIAL AGRIC. CREDIT SCHEME	1,600,843,857.55	-	1,600,843,857.55	645,305,588.77	955,538,268.78
	MICRO SME DEV. FUND	714,285,714.26	-	714,285,714.26	285,714,285.72	428,571,428.54
	COVID 19 HEALTH INTERVENTION FUND	1,978,143,761.53	-	1,978,143,761.53	140,583,051.39	1,837,560,710.14
	FGN-BRIDGE FINANCE	-	12,028,721,828.56	12,028,721,828.56	-	12,028,721,828.56
	CONTRACT FINANCING (LEVAT, FABLE, WOMEN PROJ., SALIMB G. & HAMIZA)	-	1,594,939,205.43	1,594,939,205.43	-	1,594,939,205.43
	<b>TOTAL</b>	<b>68,783,345,686.09</b>	<b>23,503,393,986.69</b>	<b>92,286,739,672.78</b>	<b>3,937,519,578.67</b>	<b>88,349,220,094.11</b>
	<b>TOTAL LONG-TERM OBLIGATIONS</b>			<b>92,286,739,672.78</b>	<b>3,937,519,578.67</b>	<b>88,349,220,094.11</b>

### EXTERNAL LOANS:

NOTE	DESCRIPTION OF LOANS	OPENING BALANCE	ADDITION WITHIN THE	TOTAL LOAN	PRINCIPAL	BALANCE AS AT 31/12/2022
		(₦)	YEAR (₦)	(₦)	(PAYMENT) (₦)	(₦)
19.2	EXTERNAL (MULTI-LATERAL) LOAN	23,122,155,897.84	1,085,743,866.40	24,207,899,764.24	525,780,581.78	23,682,119,182.46
	<b>GRAND TOTAL</b>	<b>91,905,501,583.93</b>	<b>24,589,137,853.09</b>	<b>116,494,639,437.02</b>	<b>4,463,300,160.45</b>	<b>112,031,339,276.57</b>

This is to certify that the loans have been reconciled with 4th quarter DMO's Report, observed errors on DMO Report has been duly communicated

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 20

### SCHEDULE OF PAYABLES:

NOTE	<u>CONTARCTORS ARREARS AS AT 31ST DECEMBER, 2022</u>					2021
20.1	OPENING BALANCE	ADDITION WITHIN THE YEAR	TOTAL ARREARS	PAYMENT MADE WITHIN THE YEAR	BALANCE AS 31/12/2022	
	468,221,821.56	-	468,221,821.56	-	468,221,821.56	468,221,821.56
20.2	<u>SALARY ARREARS AS AT 31ST DECEMBER 2022</u>					
	OPENING BALANCE	ADDITION WITHIN THE YEAR	TOTAL ARREARS	PAYMENT MADE WITHIN THE YEAR	BALANCE AS 31/12/2022	
	57,323,978.50	0	57,323,978.50	-	57,323,978.50	57,323,978.50
20.3	<u>PENSION AND GRATUITY ARREARS AS AT 31ST DECEMBER 2022</u>					
	OPENING BALANCE	ADDITION WITHIN THE YEAR	TOTAL ARREARS	PAYMENT MADE WITHIN THE YEAR	BALANCE AS 31/12/2022	
	289,068,601.73	6,291,396,589.18	6,580,465,191.01	900,000,000.00	5,680,465,191.01	289,068,601.73
	<b>TOTAL PAYABLES</b>			<b>₦</b>	<b>6,206,010,991</b>	<b>814,614,401.79</b>

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 21

### PRE-PAYMENT ON MINING RIGHT:

S/No.	DESCRIPTION	2022	2021
023300100100	110000010140 = ACQUISITION OF MINERAL TITLES/MINING LICENSE BY MINISTRY OF SOLID MINERAL & NATURAL RESOURCES	581,172,000.00	0

Being amount spent by Ministry of Solid Mineral & Natural Resources to Acquire Mineral Right Title/License for the year ended, 31 December 2022.

# KOGI STATE GOVERNMENT OF NIGERIA

## Financial Statements for the Year Ended 31 December 2022

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

SINKING FUND DETAILS AS AT 31 DECEMBER 2022 EXTRACTED FROM DMO REPORT

### NOTE 22

These are funds accumulated and set aside or reserved from current earnings by a corporation or government agency for the purpose of periodically redeeming bonds, debentures, and preferred stocks. They are usually set up to repay long-term debts or bonds with an interest rate that is determined by specific number of years and are listed on balance sheets as non-current assets. They are not considered to be assets that are expected to be converted to cash within a year because business cannot use them as a source of working capital.

S/No.	DETAILS				AMOUNT
<b>A:</b>	<b>OPENING BALANCE (B/F) AS AT (01/01/2022)</b>				<b>10,610,269,922.08</b>
<b>B:</b>	<b>ADDITION WITHIN THE YEAR 2022:</b>				
S/No.	MONTH	SERIES 1 - BOND	SERIES 2 - BOND	MONTHLY TOTAL DEDUCTION	
1	JANUARY	47,000,000.00	70,593,824.10	117,593,824.10	
2	FEBRUARY	47,000,000.00	70,593,824.10	117,593,824.10	
3	MARCH	47,000,000.00	70,593,824.10	117,593,824.10	
4	APRIL	47,000,000.00	70,593,824.10	117,593,824.10	
5	MAY	47,000,000.00	70,593,824.10	117,593,824.10	
6	JUNE	47,000,000.00	70,593,824.10	117,593,824.10	
7	JULY	47,000,000.00	70,593,824.10	117,593,824.10	
8	AUGUST	47,000,000.00	70,593,824.10	117,593,824.10	
9	SEPTEMBER	47,000,000.00	70,593,824.10	117,593,824.10	
10	OCTOBER	47,000,000.00	70,593,824.10	117,593,824.10	
11	NOVEMBER	47,000,000.00	70,593,824.10	117,593,824.10	
12	DECEMBER	47,000,000.00	70,593,824.10	117,593,824.10	
	<b>TOTAL DEDUCTION FOR THE YEAR 2022</b>	<b>564,000,000.00</b>	<b>847,125,889.20</b>	<b>1,411,125,889.20</b>	<b>1,411,125,889.20</b>
<b>C:</b>	<b>BALANCE C/F</b>				<b>12,021,395,811.28</b>

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

NOTE TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

## NOTE 23

NOTE TO PRIOR YEAR ADJUSTMENT ON CASH BALANCE OF 2021:

	DESCRIPTION	AMOUNT
	BALANCE B/D	35,045,304,552
	LESS:	
	OVERSTATEMENT OF BANK BALANCES	(2,555,283,133)
	PRIOR YEAR ADJUSTMENT	142,961,232
	<b>ADJUSTED BANK BALANCE C/D TO (1/1/2022)</b>	<b>32,632,982,651</b>

## KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

SUPPLEMENTARY NOTE TO NOTE 1

1a & b	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE):					
MONTH	YEAR 2022			YEAR 2021		
	1 (A)	1 (B)	(A + B = C)	₦	₦	₦
	NET RECEIPT	DEDUCTION AT SOURCE	TOTAL	NET RECEIPT	DEDUCTION AT SOURCE	TOTAL
JANUARY	2,496,394,739.71	1,182,931,125.05	3,679,325,864.76	2,448,133,735.88	352,576,460.59	2,800,710,196.47
FEBRUARY	681,953,067.92	1,132,685,047.96	1,814,638,115.88	2,684,553,627.54	346,712,078.48	3,031,265,706.02
MARCH	1,293,126,040.78	1,149,771,379.75	2,442,897,420.53	2,227,861,984.61	418,007,975.61	2,645,869,960.22
APRIL	2,630,070,982.45	1,013,177,401.52	3,643,248,383.97	2,319,747,931.15	420,552,509.52	2,740,300,440.67
MAY	2,298,452,441.65	915,605,975.93	3,214,058,417.58	2,727,211,666.75	339,964,028.95	3,067,175,695.70
JUNE	1,835,033,234.35	902,772,828.65	2,737,806,063.00	2,204,227,712.75	390,842,077.66	2,595,069,790.41
JULY	3,382,696,416.20	945,631,193.68	4,328,327,609.88	3,395,350,315.92	767,953,181.08	4,163,303,497.00
AUGUST	4,637,766,483.72	980,386,980.17	5,618,153,463.89	3,285,478,687.77	1,134,767,180.24	4,420,245,868.01
SEPTEMBER	2,289,859,498.49	915,368,017.50	3,205,227,515.99	2,342,430,888.53	1,152,861,650.93	3,495,292,539.46
OCTOBER	2,161,661,477.22	1,281,674,495.99	3,443,335,973.21	2,867,904,284.11	1,212,394,465.39	4,080,298,749.50
NOVEMBER	1,782,684,546.53	1,271,179,750.22	3,053,864,296.75	1,512,641,009.81	1,156,487,025.03	2,669,128,034.84
DECEMBER	3,458,786,234.61	1,317,594,873.89	4,776,381,108.50	2,250,765,818.90	1,176,927,404.35	3,427,693,223.25
<b>TOTAL</b>	<b>28,948,485,163.63</b>	<b>13,008,779,070.31</b>	<b>41,957,264,233.94</b>	<b>30,266,307,663.72</b>	<b>8,870,046,037.83</b>	<b>39,136,353,701.55</b>

## KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

1c.	SUPPLEMENTARY NOTE TO NOTE 1 = OTHER SHARES OF GOVT. REVENUES:					
MONTH	2022				2021	
	C	D	E	TOTAL 2022		
	OTHER AGENCIES	SHARE OF EXCESS CRUDE OIL	VALUE ADDED TAX	TOTAL 2022		
JANUARY	85,462,933.46	-	2,119,965,237.31	2,205,428,170.77	1,768,985,778.71	
FEBRUARY	828,337,709.82	-	1,960,830,646.27	2,789,168,356.09	1,559,967,257.16	
MARCH	963,751,325.92	-	1,876,429,464.51	2,840,180,790.43	1,796,689,450.15	
APRIL	60,092,108.32	-	2,205,144,985.16	2,265,237,093.48	2,049,413,899.09	
MAY	265,272,190.26	-	1,920,402,885.89	2,185,675,076.15	1,968,409,694.20	
JUNE	1,085,537,696.76	-	2,132,875,246.50	3,218,412,943.26	2,570,901,350.77	
JULY	58,315,791.15	-	2,069,778,194.66	2,128,093,985.81	1,574,029,054.57	
AUGUST	75,693,684.40	-	1,890,179,406.33	1,965,873,090.73	1,575,514,713.63	
SEPTEMBER	196,842,120.57	-	2,359,393,114.52	2,556,235,235.09	2,193,976,714.21	
OCTOBER	507,366,003.67	-	2,104,033,875.44	2,611,399,879.11	1,727,551,732.24	
NOVEMBER	848,370,083.82	-	2,434,986,416.25	3,283,356,500.07	2,440,964,870.98	
DECEMBER	240,710,896.02	-	2,177,884,267.77	2,418,595,163.79	2,006,732,558.07	
<b>TOTAL</b>	<b>5,215,752,544.17</b>	<b>0</b>	<b>25,251,903,740.61</b>	<b>30,467,656,284.78</b>	<b>23,233,137,073.78</b>	

1c. OTHER REVENUES FROM FAAC									
MONTH	EXCHANGE DIFFERENCE	EXCESS BANK CHARGES	AUGUMENTATION	FOREX EQUALIZATION	ECOLOGICAL FUND	NON-OIL REVENUE	SOLID MINERAL	TOTAL	
JANUARY	35,401,009.96				50,061,923.50			85,462,933.46	
FEBRUARY	35,113,222.08				35,427,474.23	757,797,013.51		828,337,709.82	
MARCH		56,678,615.15	258,742,971.30		42,092,128.66	606,237,610.81		963,751,325.92	
APRIL		11,006,426.50			49,085,681.82			60,092,108.32	
MAY		67,378,162.07			46,334,625.49	151,559,402.70		265,272,190.26	
JUNE					40,469,203.63		1,045,068,493.13	1,085,537,696.76	
JULY					58,315,791.15			58,315,791.15	
AUGUST					75,693,684.40			75,693,684.40	
SEPTEMBER			151,559,402.70		45,282,717.87			196,842,120.57	
OCTOBER				454,678,208.11	52,687,795.56			507,366,003.67	
NOVEMBER	38,935,618.02		227,339,104.05		51,637,452.29	530,457,909.46		848,370,083.82	
DECEMBER	48,169,722.82				65,019,405.40	127,521,767.80		240,710,896.02	
<b>TOTAL</b>	<b>157,619,572.88</b>	<b>135,063,203.72</b>	<b>637,641,478.05</b>	<b>454,678,208.11</b>	<b>612,107,884.00</b>	<b>2,173,573,704.28</b>	<b>1,045,068,493.13</b>	<b>5,215,752,544.17</b>	

2a. SUPPLEMENTARY NOTE TO NOTE 2 (TAX REVENUE)						
S/No.	MONTH	TAX REV-KGIRS	TAX REVENUE FEDERAL MDAs	SPECIALIST HOSPITAL/KOGI POLY REVOLVING	SPECIALIST HOSPITAL/KOGI POLY	MONTHLY TOTAL
1	JANUARY	717,545,039.46	201,319,748.95	15,418,810.99		934,283,599.40
2	FEBRUARY	707,470,043.66	151,568,844.01	17,716,973.86		876,755,861.53
3	MARCH	723,121,230.06	232,109,278.12	17,610,988.26		972,841,496.44
4	APRIL	905,270,368.62		14,403,902.51		919,674,271.13
5	MAY	1,151,122,826.62		13,851,703.11		1,164,974,529.73
6	JUNE	847,036,572.88		49,905,525.02		896,942,097.90
7	JULY	818,509,669.81		18,451,762.40		836,961,432.21
8	AUGUST	887,387,190.70		56,193,947.45		943,581,138.15
9	SEPTEMBER	2,785,309,268.19		73,245,192.60		2,858,554,460.79
10	OCTOBER	1,078,421,580.92		19,250,125.00		1,097,671,705.92
11	NOVEMBER	1,151,851,300.31		17,522,525.00		1,169,373,825.31
12	DECEMBER	1,477,761,926.43		15,210,300.00		1,492,972,226.43
<b>TOTAL</b>		13,250,807,017.66	584,997,871.08	328,781,756.20		14,164,586,644.94

# KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

## SUPPLEMENTARY NOTE TO NOTE 3 (NON-TAX REVENUE)

NOTE 3a.	YEAR ENDED 31 DECEMBER, 2022				YEAR 2021
DESCRIPTION:	ACTUAL	FINAL BUDGET	VARIANCE		ACTUAL
LICENSES & PERMITS	885,466,649.70	472,583,610.00	(412,883,039.70)		0
FINES & FEES etc	1,838,636,563.55	2,279,930,970.00	441,294,406.45		0
SALES-GENERAL	314,382,310.80	92,334,254.00	(222,048,056.80)		0
EARNINGS-GENERAL	407,945,506.49	1,141,701,746.00	733,756,239.51		-
PRPOERTIES	272,541,019.46	540,385,658.00	267,844,638.54		0
<b>NON-TAX REVENUE</b>	<b>3,718,972,050.00</b>	<b>4,526,936,238.00</b>	<b>807,964,188.00</b>		<b>0</b>

are interest receipts (received on loans given by the government, interests and dividends receipts from government investments, profits received

3b.	MONTH	NON-TAX REVENUE FROM PARASTATALS & BOARDS	NON-TAX REVENUE FROM MINISTRIES	<b>TOTAL</b>
1	JANUARY	145,515,322.62	33,159,923.64	178,675,246.26
2	FEBRUARY	373,528,315.32	56,922,441.13	430,450,756.45
3	MARCH	352,272,037.91	95,492,275.44	447,764,313.35
4	APRIL	275,874,723.14	360,737,264.78	636,611,987.92
5	MAY	399,470,147.64	76,686,746.05	476,156,893.69
6	JUNE	283,091,915.82	110,979,210.35	394,071,126.17
7	JULY	177,461,623.54	57,402,482.30	234,864,105.84
8	AUGUST	180,818,699.97	58,881,128.19	239,699,828.16
9	SEPTEMBER	122,164,890.04	67,729,441.19	189,894,331.23
10	OCTOBER	91,030,526.23	44,546,859.44	135,577,385.67
11	NOVEMBER	104,376,061.12	57,782,799.62	162,158,860.74
12	DECEMBER	168,919,158.61	24,128,055.65	193,047,214.26
<b>TOTAL</b>		<b>2,674,523,421.96</b>	<b>1,044,448,627.78</b>	<b>3,718,972,049.74</b>

**KOGI STATE GOVERNMENT OF NIGERIA**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

**SUPPLEMENTARY NOTE TO NOTE 5 (INVESTMENT INCOME)**

5a	Kogi State Investment:	2021			2022			Gain/Loss on Investment
	Details of Stocks	Unit of Stock as at 31/12/2021	Market Price Per Unit of Stock as at 31 December 2021	Opening Market Value as at (1/1/2022)	Unit of Stock as at 31/12/2022	Market Price Per Unit of Stock as at 31 December 2022	Market Value as at 31 December 2022	
<b>Foreign Investments:</b>								
1	Kogi State Investment in (Nigeria Sovereign Investment Authority)	700,884,474		700,884,474.45			700,884,477.45	-
<b>Total Foreign Investments</b>				700,884,474.45	700,884,474.45		700,884,477.45	
<b>Domestic Investments:</b>								
2	Africa Prudential Registrars Plc	7,896	6.8	53,692.80	7,896	6.35	50,139.60	(3,553.20)
3	UNIC Insurance Nigeria Plc	31,360	0.2	6,272.00	-	-	-	(6,272.00)
4	Unity Bank Plc	115,000	0.49	56,350.00	115,000	0.55	63,250.00	6,900.00
5	Dunlop Nigeria Plc	38,217	0.2	7,643.40	38,217	0.20	7,643.40	-
6	Custodian & Allied Plc	4,666	7.9	36,861.40	4,666	5.95	27,762.70	(9,098.70)
7	Ecobank Nigeria Plc	667	12.5	8,337.50	667	12.00	8,004.00	(333.50)
8	Union Bank of Nigeria Plc	707	6.05	4,277.35	707	6.60	4,666.20	388.85
9	West Africa Provincial Insurance (WAPIC) PLC.	4,192	0.44	1,844.48	-	-	-	(1,844.48)
10	MRS Oil Nigeria Plc	5,909	13.55	80,066.95	6,647	36.85	244,941.95	164,875.00
11	Transitional Corporation of Nigeria PLC.	62,622	1.16	72,641.52	62,622	1.38	86,418.36	13,776.84
12	MOBIL OIL NIG. PLC	877	228.00	199,956.00	-	-	-	(199,956.00)
13	UAC NIGERIA PLC	9,605	8.9	85,484.50	9,605	8.80	84,524.00	(960.50)
14	UNITED CAPITAL PLC	31,967	11	351,637.00	31,967	14.75	471,513.25	119,876.25
15	CORONATION INSURANCE PLC	4,192	0.50	2,096.00	4,192.00	0.44	1,844.48	(251.52)
16	UPDC REAL ESTATE INVESTMENT	2,165	3.55	7,685.75	2,165.00	3.35	7,252.75	(433.00)
17	MTN NIGERIA COMMUNICATIONS PLC	5,900	197.00	1,162,300	6,150.00	245.00	1,506,750.00	344,450.00
<b>Total Domestic Investments</b>		325,942		2,137,146.65	290,501.00	342.22	2,564,710.69	427,564.04
<b>New Stock within the year 2022</b>								
	First Bank of Nigeria (Holding)Plc.	-	11.65	-	504.00	11.65	5,871.60	
<b>TOTAL STOCK FOR THE YEAR</b>		701,210,416		703,021,621.10	701,175,479.45		703,455,059.74	

**SUMMARY OF KOGI STATE INVESTMENT FOR THE YEAR ENDED 31/12/2022**

1	VALUE OF BOTH DOMESTIC & FOREIGN INVESTMENTS AS AT 31/12/2022							<b>703,455,059.74</b>
2	GAIN ON INVESTMENT							<b>427,564.04</b>

Investment in Stock represents the Total Value of Stocks Kogi State Government has in Shares, Bonds and Stocks in both Foreign and Domestic Stock Markets as at 31 December 2022. NOTE 2: The Value of Stock for MTN Nigeria Communication was overstated to the tune of N227,810,800 in the year 2021. The Correct position of the Value of stock is N1,162,300.00 as reflected in the Schedule above. Therefore, Prior year adjustment is required to correct the error.

# KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2022

NOTE	SUPPLEMENTARY NOTE TO NOTE 6 (OTHER SUNDRY RECEIPTS/REFUNDS)			
6a.	MONTH	OWNER-OCCUPIER	VEHICLE LOAN REPAID	MONTHLY TOTAL
	JANUARY	5,514,089.92	2,277,592.59	7,791,682.51
	FEBRUARY	4,218,568.42	1,659,979.05	5,878,547.47
	MARCH	5,837,701.34	2,196,722.99	8,034,424.33
	APRIL	5,809,546.91	2,143,395.07	7,952,941.98
	MAY	5,808,622.09	2,084,639.49	7,893,261.58
	JUNE	5,783,298.47	1,726,113.62	7,509,412.09
	JULY	5,691,825.75	1,663,605.14	7,355,430.89
	AUGUST	5,599,603.13	1,645,244.02	7,244,847.15
	SEPTEMBER	5,557,266.68	1,617,702.34	7,174,969.02
	OCTOBER	5,463,711.68	1,580,980.10	7,044,691.78
	NOVEMBER	6,436,340.74	1,553,438.42	7,989,779.16
	DECEMBER	6,487,933.91	1,522,224.52	8,010,158.43
	<b>TOTAL</b>	<b>68,208,509.05</b>	<b>21,671,637.35</b>	<b>89,880,146.40</b>

Being monthly amount deducted from Civil Servants Saalary on Vehicle Loan and Housing Owners' Occupier Scheme embarked upon by the state Government to alleviated Workers' Car and Housing needs as provided by the Automated Payroll System

# KOGI STATE GOVERNMENT OF NIGERIA

Financial Statements for the Year Ended 31 December 2022

SUPPLEMENTARY NOTE TO NOTE 12

NOTE	SALES OF GOVERNMENT PROPERTIES					
12a.	DESCRIPTION	HISTORICAL COST	ACCUMMULATED DEP. TILL DISPOSAL	ASSET VALUE	SALES VALUE OR AMOUNT PAID	LOSS/GAIN ON SALES
1	ASEETS IN ASSET REGISTER DISPOSED	1,392,000,000.00	139,200,000.00	1,130,713,020.000	1,130,713,020.00	- 122,086,980.00
2	ASSETS NOT IN ASSETS REGISTER BUT DISPOSED			608,836,386.000	608,836,386.00	608,836,386.00
	<b>TOTAL</b>	1,392,000,000.00	139,200,000.00		1,739,549,406.00	486,749,406.00
3	ASSET IN REGISTER PARTLTY DISPOSED	987,000,000.00	98,700,000.00	715,968,000.000	63,312,600.00	- 271,032,000.00
	<b>GRAND TOTAL</b>	2,379,000,000.00	237,900,000.00	715,968,000.000	1,802,862,006.00	215,717,406.00

NOTE: These are Kogi State Properties that were disposed during the year.

CATEGORY B: ASSETS IN ASSETS REGISTER PARTLY DISPOSED								
S/No.	DATE	ASSETS	HISTORICAL COST	ASSET VALUE	DISPOSAL AMOUNT	OUTSTANDING BALANCE	LOCATION	PAYMET STATUS
1	24/06/2022	2 NAGWAMATSE RD KADUNA	505,500,000.00	74,200,000.00	10,000,000.00	64,200,000.00	Kaduna	PART PAYMENT
2	24/06/2022	1221 A AHMADU BELLO WAY, LAGOS	250,000,000.00	560,500,000.00	20,000,000.00	540,500,000.00	Lagos	PART PAYMENT
3	24/06/2022	6 AYO DAVIES STREET SURULERE, LAGOS	225,000,000.00	54,000,000.00	10,000,000.00	44,000,000.00	Lagos	PART PAYMENT
4	11/03/2022	RDB2	6,500,000.00	27,268,000.00	23,312,600.00	3,955,400.00	Commissioners Quarter	PART PAYMENT
		<b>TOTAL</b>		987,000,000.00	715,968,000.00	63,312,600.00	652,655,400.00	

## SCHEDULES TO NOTE 12 ON ASSETS DISPOSAL:

CATEGORY A:		ASSETS IN ASSETS REGISTER FULLY DISPOSED							
S/No.	DATE	ASSETS	HISTORICAL COST	ASSET VALUE	DISPOSAL AMOUNT	VARIANCE	LOCATION	PAYMET STATUS	
1	14/01/2022	OLUWOLE STR LAGOS ISLAND	900,000,000.00	460,000,000.00	460,000,000.00	- 440,000,000.00	Lagos	FULLY PAID	
2	20/08/2021	6 LAMIDO ROAD, KADUNA	350,000,000.00	88,000,000.00	88,000,000.00	- 262,000,000.00	Kaduna	FULLY PAID	
3	18/08/2021	RD5B3	6,500,000.00	27,665,390.00	27,665,390.00	21,165,390.00	Commissioners Quarter	FULLY PAID	
4	27/09/2021	RD2B4	6,500,000.00	34,101,400.00	34,101,400.00	27,601,400.00	Commissioners Quarter	FULLY PAID	
5	28/09/2021	RDB5	6,500,000.00	30,865,000.00	30,865,000.00	24,365,000.00	Commissioners Quarter	FULLY PAID	
6	22/10/2021	RD2B5	6,500,000.00	23,528,000.00	23,528,000.00	17,028,000.00	Commissioners Quarter	FULLY PAID	
7	23/02/2022	RD6B3	6,500,000.00	21,852,180.00	21,852,180.00	15,352,180.00	Commissioners Quarter	FULLY PAID	
8	05/07/2022	RDB8	6,500,000.00	29,235,000.00	29,235,000.00	22,735,000.00	Commissioners Quarters	FULLY PAID	
9	02/08/2022	RD5B2	6,500,000.00	27,408,000.00	27,408,000.00	20,908,000.00	Commissioners Quarter	FULLY PAID	
10	04/08/2022	RD5B1	6,500,000.00	25,042,400.00	25,042,400.00	18,542,400.00	Commissioners Quarter	FULLY PAID	
11	05/08/2022	RD2B1	6,500,000.00	28,850,000.00	28,850,000.00	22,350,000.00	Commissioners Quarter	FULLY PAID	
12	05/08/2022	RD6B2	6,500,000.00	28,536,650.00	28,536,650.00	22,036,650.00	Commissioners Quarter	FULLY PAID	
13	05/08/2022	RDB9	6,500,000.00	27,323,600.00	27,323,600.00	20,823,600.00	Commissioners Quarter	FULLY PAID	
14	10/08/2022	RD4B2	6,500,000.00	26,937,600.00	26,937,600.00	20,437,600.00	Commissioners Quarter	FULLY PAID	
15	10/08/2022	RDB11	6,500,000.00	26,459,000.00	26,459,000.00	19,959,000.00	Commissioners Quarter	FULLY PAID	
16	11/08/2022	RD2B2	6,500,000.00	30,897,000.00	30,897,000.00	24,397,000.00	Commissioners Quarter	FULLY PAID	
17	11/08/2022	RDB3	6,500,000.00	26,968,400.00	26,968,400.00	20,468,400.00	Commissioners Quarter	FULLY PAID	
18	11/08/2022	RDB6	6,500,000.00	30,615,000.00	30,615,000.00	24,115,000.00	Commissioners Quarter	FULLY PAID	

19	12/08/2022	RDB1	6,500,000.00	26,300,000.00	26,300,000.00	19,800,000.00	Commissioners Quarter	FULLY PAID
20	31/08/2022	RD3B1	6,500,000.00	25,120,700.00	25,120,700.00	18,620,700.00	Commissioners Quarter	FULLY PAID
21	14/10/2021	PEN QTRS AIYETORO KABBA	5,500,000.00	9,105,000.00	9,105,000.00	3,605,000.00	K/West	FULLY PAID
22	01/08/2022	RD3B4	6,500,000.00	24,018,500.00	24,018,500.00	17,518,500.00	Commissioners Quarter	FULLY PAID
23	28/07/2022	RDB7	6,500,000.00	23,973,600.00	23,973,600.00	17,473,600.00	Commissioners Quarter	FULLY PAID
24	02/08/2022	RD3B5	6,500,000.00	27,910,600.00	27,910,600.00	21,410,600.00	Commissioners Quarter	FULLY PAID
25	LESS ACCUMMULATED DEPRECIATION OF ALL THE ASSETS TILL DISPOSAL						139,200,000.00	
<b>TOTAL</b>				1,392,000,000.00	1,130,713,020.00	1,130,713,020.00	139,200,000.00	

CATEGORY C:		ASSETS NOT IN ASSETS REGISTER PARTLY DISPOSED						
S/No.	DATE	ASSETS	HISTORICAL COST	ASSET VALUE	DISPOSAL AMOUNT	VARIANCE	LOCATION	PAYMET STATUS
1	09/08/2021	GP 14 A OPP STADIUM IDAH		2,005,000.00	2,005,000.00	-	K/East	FULLY PAID
2	09/08/2021	GP 139 A GRA IDAH		358,500.00	450,000.00	91,500.00	K/East	FULLY PAID
3	20/08/2021	3 BRM MAGISTRATE QTRS GRA KABBA		7,561,760.00	7,561,760.00	-	K/West	FULLY PAID
4	30/08/2021	FLAT 7 OLD POLY QTRS		10,000,000.00	10,000,000.00	-	Lokoja Fed & State	FULLY PAID
5	30/08/2021	QTR, OBARO WAY, KABBA		2,368,000.00	2,368,000.00	-	K/West	FULLY PAID
6	02/09/2021	NO 4 SOKOTO RD		116,500,000.00	116,500,000.00	-	Kaduna	FULLY PAID
7	09/09/2021	GP 219, PHASE 2, LOKONGOMA		10,000,000.00	10,000,000.00	-	Lokoja Fed & State	FULLY PAID
8	22/09/2021	AREA ENGINEERING QTR GRA KABBA		2,000,000.00	2,000,000.00	-	K/West	FULLY PAID
9	22/09/2021	GP 001A GRA IDAH		2,872,500.00	2,872,500.00	-	K/East	FULLY PAID
10	22/09/2021	GP 001B GRA IDAH		1,195,000.00	1,195,000.00	-	K/East	FULLY PAID



36	18/03/2022	GP 57 A IDAH		5,418,000.00	5,418,000.00	-	K/East	FULLY PAID	
37	07/04/2022	A T-SHAPE STRUCTURE,FRSC		10,000,000.00	10,000,000.00	-	K/West	FULLY PAID	
38	08/04/2022	BESIDES NSCDC OFFICE I		2,000,000.00	2,000,000.00	-	K/West	FULLY PAID	
39	16/05/2022	GP 006 SWQ GRA IDAH		4,615,000.00	4,615,000.00	-	K/East	FULLY PAID	
40	20/05/2022	GP 232 PHASE 2		12,000,000.00	12,000,000.00	-	Lokoja Fed & State	FULLY PAID	
41	08/06/2022	DILLAPIDATED BUILDING ALONG OBARO WAY		1,500,000.00	1,500,000.00	-	K/West	FULLY PAID	
42	08/06/2022	MIN OF WORKS BUILDING		12,000,000.00	12,000,000.00	-	K/West	FULLY PAID	
43	23/06/2022	BUILDING , MIN OF EDUCATION		3,000,000.00	3,000,000.00	-	K/West	FULLY PAID	
44	10/08/2022	GP 141		17,000,000.00	17,000,000.00	-	Lokoja Fed & State	FULLY PAID	
45	16/09/2022	GP 001 SANITARY WARE IDAH		1,195,000.00	1,195,000.00	-	K/East	FULLY PAID	
46	20/09/2022	GP 144		12,000,000.00	12,000,000.00	-	Lokoja Fed & State	FULLY PAID	
47	11/10/2022	GP 001 SANITARYWARE IDAH		4,914,000.00	4,914,000.00	-	K/East	FULLY PAID	
<b>TOTAL</b>					468,335,886.00	468,427,386.00	91,500.00		

# KOGI STATE GOVERNMENT OF NIGERIA

## Financial Statements for the Year Ended 31 December 2022

### NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 2022

#### NOTE 7

#### NOTE SALARIES & WAGES:

		2022			2021
7.1	PERSONNEL COSTS:	ACTUAL 2022	2022 Approved Budget	Final Budget	ACTUAL
	ADMINISTRATIVE SECTOR:	6,349,182,451.66	4,359,386,101.00	5,770,586,101.00	26,379,083,949
	ECONOMIC SECTOR:	3,149,190,629.01	3,660,278,165.00	3,736,826,165.00	
	SOCIAL SECTOR:	19,535,882,806.56	19,937,896,178.00	20,663,319,406.00	
	LAW & JUSTICE:	3,810,253,362.07	2,801,625,479.00	2,801,625,479.00	
	<b>GRAND TOTAL</b>	<b>32,844,509,249.31</b>	<b>30,759,185,923.00</b>	<b>32,972,357,151.00</b>	<b>26,379,083,949</b>

#### NOTE ANALYSIS OF PERSONNEL:

		2022		2021	
7.2	DESCRIPTIONS	ACTUAL	BUDGET	ACTUAL	BUDGET
	TOTAL No. OF EMPLOYEES AT THE BEGINNING OF THE YEAR	26,091			
	TOTAL No. EMPLOYEED DURING THE YEAR	1,545			
	TOTAL No. OF EMPLOYEES RETIRED/LEFT DURING THE YEAR	1,081			
	No. OF EMPLOYEES AT THE END OF THE YEAR	26,560			

	<b><u>ADMINISTRATIVE SECTOR:</u></b>				
	<b>Admin</b>	<b>ACTUAL 2022</b>	<b>2022 Approved Budget</b>	<b>2022 Revised Budget</b>	<b>VARIANCE</b>
	011100100100 GOVERNMENT HOUSE	178,868,382.71	182,730,974.00	180,730,974.00	1,862,591.29
	011100100100 GOVERNMENT HOUSE	64,025,000.00	63,821,875.00	64,821,875.00	796,875.00
	011100100100 GOVERNMENT HOUSE	799,170,836.00	910,939,190.00	810,639,190.00	11,468,354.00
	011100100200 DEPUTY GOVERNORS OFFICE	45,231,079.83	45,021,732.00	45,521,732.00	290,652.17
	011100800100 EMERGENCY MANAGEMENT AGENCY	17,682,580.25	24,310,038.00	24,310,038.00	6,627,457.75
	011103500100 KOGI STATE PENSION COMMISSION	19,185,162.64	48,227,432.00	48,227,432.00	29,042,269.36
	011200100100 KOGI STATE HOUSE OF ASSEMBLY	148,868,814.41	345,174,164.00	245,174,164.00	96,305,349.59
	011200100100 KOGI STATE HOUSE OF ASSEMBLY	179,235,374.09	194,171,655.00	194,171,655.00	14,936,280.91
	011200100100 KOGI STATE HOUSE OF ASSEMBLY	27,288,352.20	45,101,994.00	45,101,994.00	17,813,641.80
	011200100100 KOGI STATE HOUSE OF ASSEMBLY	9,500,000.00	40,438,442.00	40,438,442.00	30,938,442.00
	011200100100 KOGI STATE HOUSE OF ASSEMBLY	939,600,000.00	42,619,562.00	42,619,562.00	(896,980,438.00)
	012300100100 MINISTRY OF INFORMATION AND COMMUNICATION	92,340,303.67	99,608,525.00	99,608,525.00	7,268,221.33
	012300300100 KOGI STATE BROADCASTING CORPORATION	118,614,328.29	134,269,561.00	134,269,561.00	15,655,232.71
	012301300100 KOGI STATE NEWSPAPER CORPORATION	51,207,396.51	63,021,687.00	63,021,687.00	11,814,290.49
	012400200100 KOGI STATE FIRE AGENCY	26,687,292.51	16,512,581.00	28,512,581.00	1,825,288.49
	012500100100 OFFICE OF THE HEAD OF CIVIL SERVICE	470,917,697.46	447,859,006.00	482,859,006.00	11,941,308.54
	014000100100 OFFICE OF THE STATE AUDITOR-GENERAL	104,042,630.66	80,342,493.00	110,342,493.00	6,299,862.34
	014000200100 OFFICE OF THE LOCAL GOVT. AUDITOR-GENERAL	67,915,785.45	49,962,791.00	74,962,791.00	7,047,005.55
	014700100100 CIVIL SERVICE COMMISSION	30,001,262.04	56,103,431.00	56,103,431.00	26,102,168.96
	014900100100 LOCAL GOVERNMENT SERVICE COMMISSION	27,038,959.81	28,471,173.00	28,471,173.00	1,432,213.19
	016100100100 OFFICE OF THE SECRETARY TO THE STATE GOVERNMENT	82,931,950.60	88,479,756.00	88,479,756.00	5,547,805.40
	016100100100 OFFICE OF THE SECRETARY TO THE STATE GOVERNMENT	2,801,958,070.55	1,301,608,645.00	2,811,608,645.00	9,650,574.45
	016103700100 KOGI STATE HAJJ COMMISSION	33,725,235.17	34,532,555.00	34,532,555.00	807,319.83
	016103800100 CHRISTIAN PILGRIMS COMMISSION	10,230,989.68	13,056,839.00	13,056,839.00	2,825,849.32
	016105500100 STATE SECURITY TRUST FUND	2,914,967.13	3,000,000.00	3,000,000.00	85,032.87
	<b>SUB-SECTOR TOTAL</b>	<b>6,349,182,451.66</b>	<b>4,359,386,101.00</b>	<b>5,770,586,101.00</b>	<b>(578,596,350.66)</b>

	<b><u>ECONOMIC SECTOR:</u></b>				
	021500100100 MINISTRY OF AGRICULTURE	370,343,404.74	404,356,482.00	404,356,482.00	34,013,077.26
	021500300100 KOGI AGRICULTURAL DEVELOPMENT PROJECT (ADP)	251,421,462.16	285,783,175.00	285,783,175.00	34,361,712.85
	021500500100 KOGI AGRO-ALLIED COMPANY	44,745,914.86	50,444,681.00	50,444,681.00	5,698,766.14
	021500600100 KOGI LAND DEV. BOARD	11,910,405.10	12,866,031.00	12,866,031.00	955,625.90
	022000100100 MINISTRY OF FINANCE, BUDGET AND ECONOMIC PLANNING	102,072,556.94	113,643,859.00	113,643,859.00	11,571,302.06
	022000110100 BUDGET AND ECONOMIC PLANNING	11,352,000.00		30,000,000.00	18,648,000.00
	022000700100 OFFICE OF THE ACCOUNTANT GENERAL	389,537,983.45	348,042,212.00	392,042,212.00	2,504,228.55
	022000700100 OFFICE OF THE ACCOUNTANT GENERAL	1,455,000.00	1,059,740.00	1,459,740.00	4,740.00
	022000800100 KOGI STATE INTERNAL REVENUE SERVICE (KGIRS)	940,476,133.44	1,194,820,399.00	1,194,820,399.00	254,344,265.56
	022200100100 MIN. OF COMMERCE & INDUSTRY	89,777,507.50	93,613,472.00	93,613,472.00	3,835,964.50
	022200700100 KOGI STATE ENTERPRISES DEVELOPMENT AGENCY	69,663,855.75	217,206,000.00	217,206,000.00	147,542,144.25
	022900100100 MINISTRY OF TRANSPORT	51,599,672.55	54,190,753.00	54,190,753.00	2,591,080.45
	023400100100 MINISTRY OF WORKS AND HOUSING	148,347,687.73	153,415,995.00	153,415,995.00	5,068,307.27
	023400300100 ROAD MAINTENANCE AGENCY	31,654,582.74	31,507,002.00	31,655,002.00	419.26
	023600100100 MIN. OF CULTURE & TOURISM	44,646,102.33	48,716,845.00	48,716,845.00	4,070,742.67
	023600300100 COUNCIL FOR ARTS AND CULTURE	73,192,897.31	72,674,382.00	74,674,382.00	1,481,484.69
	023605200100 HOTEL AND TOURISM BOARD	9,644,702.59	9,923,962.00	9,923,962.00	279,259.41
	025200100100 MINISTRY OF WATER RESOURCES	49,147,921.04	52,375,317.00	52,375,317.00	3,227,395.96
	025210200100 KOGI STATE WATER BOARD	75,891,850.92	92,826,723.00	92,826,723.00	16,934,872.09
	025300100100 BUREAU FOR LANDS AND URBAN DEVELOPMENT	179,476,191.85	195,822,366.00	195,822,366.00	16,346,174.15
	025300100100 BUREAU FOR LANDS AND URBAN DEVELOPMENT	18,599,906.30	18,600,000.00	18,600,000.00	93.70
	025300900100 KOGI STATE TOWN PLANNING AND DEVELOPMENT BOARD	86,147,390.67	94,891,457.00	94,891,457.00	8,744,066.33
	026200100100 MINISTRY OF RURAL DEVELOPMENT	98,085,499.05	113,497,312.00	113,497,312.00	15,411,812.95
	<b>SUB-SECTOR TOTAL</b>	<b>3,149,190,629.01</b>	<b>3,660,278,165.00</b>	<b>3,736,826,165.00</b>	<b>587,635,535.99</b>

<b>SOCIAL SECTOR:</b>					
051300100100	MINISTRY OF YOUTH & SPORTS	46,822,523.58	51,518,409.00	51,518,409.00	4,695,885.42
051300200100	KOGI STATE SPORTS COUNCIL	64,352,580.86	72,063,277.00	72,063,277.00	7,710,696.14
051400100100	MINISTRY OF WOMEN AFFAIRS AND SOCIAL DEVELOPMENT	86,197,719.22	92,934,593.00	92,934,593.00	6,736,873.78
051700100100	MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	191,506,917.78	220,587,492.00	220,587,492.00	29,080,574.22
051700200100	STATE UNIVERSAL BASIC EDUCATION BOARD	178,139,669.15	186,988,480.00	186,988,480.00	8,848,810.85
051700800100	KOGI STATE LIBRARY BOARD	16,964,770.08	19,554,814.00	19,554,814.00	2,590,043.92
051700900100	ADULT & NON-FORMAL EDUCATION BOARD	15,326,769.64	27,139,361.00	27,139,361.00	11,812,591.36
051700900100	ADULT & NON-FORMAL EDUCATION BOARD	952,812.68	24,000,000.00	24,000,000.00	23,047,187.32
051701800100	KOGI STATE POLYTECHNIC, LOKOJA	2,405,318,014.89	1,606,463,391.00	2,606,463,391.00	201,145,376.11
051701800100	KOGI STATE POLYTECHNIC, LOKOJA	15,002,332.77	23,000,000.00	33,000,000.00	17,997,667.23
051701900100	COLLEGE OF EDUCATION, ANKPA	1,371,796,226.49	1,765,106,792.00	1,695,558,792.00	323,762,565.51
051701900100	COLLEGE OF EDUCATION, ANKPA	3,570,950.04	4,500,000.00	4,500,000.00	929,049.96
051701900100	COLLEGE OF EDUCATION, ANKPA	3,806,100.00	6,340,000.00	6,340,000.00	2,533,900.00
051702000100	COLLEGE OF EDUCATION TECHNICAL, KABBA	619,653,941.82	786,738,889.00	642,738,889.00	23,084,947.18
051702100100	KOGI STATE UNIVERSITY, ANYIGBA	2,932,446,727.37	2,908,517,431.00	2,938,517,431.00	6,070,703.63
051702100100	KOGI STATE UNIVERSITY, ANYIGBA	600,000,000.00	500,000,000.00	650,000,000.00	50,000,000.00
051702100100	KOGI STATE UNIVERSITY, ANYIGBA	13,347,540.00	15,100,000.00	15,100,000.00	1,752,460.00
051702500100	CONFLUENCE UNIVERSITY OF SCIENCE AND TECHNOLOGY (CUSTECH), OSARA	307,823,445.06	583,119,216.00	483,119,216.00	175,295,770.94
051702500100	CONFLUENCE UNIVERSITY OF SCIENCE AND TECHNOLOGY (CUSTECH), OSARA	152,569,333.24		158,000,000.00	5,430,666.76
051705400100	KOGI STATE SCIENCE, TECHNOLOGY EDUCATION AND TEACHING SERVICE COMMISSION	4,230,507,721.80	4,283,521,361.00	4,283,521,361.00	53,013,639.20
051705400100	KOGI STATE SCIENCE, TECHNOLOGY EDUCATION AND TEACHING SERVICE COMMISSION	620,010.25	3,500,000.00	3,500,000.00	2,879,989.75
051705600100	STATE SCHOLARSHIP BOARD	6,666,194.00	7,717,308.00	7,717,308.00	1,051,114.00
051706500100	NIGERIA-KOREA FRIENDSHIP INSTITUTE	27,149,535.29	148,226,994.00	48,226,994.00	21,077,458.71

052100100100 MINISTRY OF HEALTH	277,332,865.31	260,973,432.00	277,973,432.00	640,566.69
052100100100 MINISTRY OF HEALTH	35,114,600.00	47,710,940.00	47,710,940.00	12,596,340.00
052100200100 HEALTH INSURANCE SCHEME (STATE GOVT. CONTRI.)	286,051,373.85	84,346,708.00	84,346,709.00	(201,704,664.85)
052100300100 PRIMARY HEALTHCARE DEVELOPMENT AGENCY	66,856,374.05	67,464,619.00	67,464,619.00	608,244.95
052102600100 KOGI STATE UNIVERSITY TEACHING HOSPITAL, ANYIGBA	315,665,614.12	747,508,269.00	347,508,269.00	31,842,654.88
052102600100 KOGI STATE UNIVERSITY TEACHING HOSPITAL, ANYIGBA	4,466,052.39	6,779,670.00	6,779,670.00	2,313,617.61
052102700100 KOGI STATE SPECIALIST HOSPITAL, LOKOJA	1,041,254,223.55	968,756,418.00	1,068,756,418.00	27,502,194.45
052102700100 KOGI STATE SPECIALIST HOSPITAL, LOKOJA	2,388,000.00	8,262,613.00	8,262,613.00	5,874,613.00
052110200100 KOGI STATE HOSPITAL MANAGEMENT BOARD	2,866,059,134.23	3,090,588,037.00	3,090,588,037.00	224,528,902.77
052110400100 COLLEGE OF NURSING AND MIDWIFERY, OBANGEDE	185,876,758.12	172,023,636.00	186,023,636.00	146,877.88
052110400100 COLLEGE OF NURSING AND MIDWIFERY, OBANGEDE	8,431,000.00	10,000,000.00	10,000,000.00	1,569,000.00
052110600100 COLLEGE OF HEALTH SCIENCE & TECHNOLOGY, IDAH	236,866,058.95	207,265,564.00	239,336,791.00	2,470,732.05
053500100100 MINISTRY OF ENVIRONMENT	123,160,298.78	119,862,914.00	125,762,914.00	2,602,615.22
053501600100 STATE ENVIRONMENTAL PROTECTION AGENCY	39,579,350.90	38,419,574.00	40,419,574.00	840,223.10
053505300100 SANITATION & WASTE MANAGEMENT BOARD	205,254,526.20	225,963,328.00	225,963,328.00	20,708,801.80
053505300100 SANITATION & WASTE MANAGEMENT BOARD	18,000,000.00	9,000,000.00	19,000,000.00	1,000,000.00
055100100100 MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS	59,559,740.10	79,660,264.00	69,660,264.00	10,100,523.90
055100100100 MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS	473,425,000.00	456,672,384.00	476,672,384.00	3,247,384.00
<b>SUB-SECTOR TOTAL</b>	<b>19,535,882,806.56</b>	<b>19,937,896,178.00</b>	<b>20,663,319,406.00</b>	<b>1,127,436,599.44</b>

	<b>LAW &amp; JUSTICE:</b>				
	031801100100 KOGI STATE JUDICIAL SERVICE COMMISSION	124,281,692.28	91,093,719.00	91,093,719.00	(33,187,973.28)
	031805100100 HIGH COURT OF JUSTICE	2,159,452,597.96	1,527,937,280.00	1,527,937,280.00	(631,515,317.96)
	031805200100 CUSTOMARY COURT OF APPEAL	566,097,068.68	311,705,421.00	311,705,421.00	(254,391,647.68)
	031805200100 CUSTOMARY COURT OF APPEAL	9,634,000.00	9,634,000.00	9,634,000.00	-
	031805300100 SHARIA COURT OF APPEAL	509,131,933.96	369,045,576.00	369,045,576.00	(140,086,357.96)
	031805300100 SHARIA COURT OF APPEAL	16,750,000.00	16,763,106.00	16,763,106.00	13,106.00
	031805300100 SHARIA COURT OF APPEAL	19,000,000.00	19,000,000.00	19,000,000.00	-
	031805300100 SHARIA COURT OF APPEAL	500,000.00	3,500,000.00	3,500,000.00	3,000,000.00
	032600100100 MINISTRY OF JUSTICE	405,406,069.19	452,946,377.00	452,946,377.00	47,540,307.81
	<b>SUB-SECTOR TOTAL</b>	<b>3,810,253,362.07</b>	<b>2,801,625,479.00</b>	<b>2,801,625,479.00</b>	<b>(1,008,627,883.07)</b>