



OFFICE OF THE AUDITOR GENERAL FOR LOCAL GOVERNMENTS
KOGI STATE GOVERNMENT OF NIGERIA

Our Ref: _____ Your Ref: _____ Date: _____

Report of the Auditor general For Local Government, Kogi State on the financial statement of the 21 Local government Areas, Kogi State For the Year Ended 31 December 2020.

In accordance with relevant section of the Constitution of the Federal Republic of Nigeria, 1999 as amended and Local Government Harmonized Audit Law, Kogi State, 2020, I have audited the Accounts and Financial Statements of the 21 Local Government Areas, Kogi State, for the year ended 31st December, 2020, which has been prepared in accordance with the requirements of the International Public Sector Accounting Standards (IPSAS) and other relevant Laws, rules and regulations.

Auditor General for Local Government Responsibility

The responsibility of the Auditor General is to express an opinion on the financial statement of the 21 Local Government Areas, Kogi State, based on the audit conducted in accordance with the auditing standards as specified in the Local Government Harmonized Audit Laws, Kogi State, 2020 and in accordance with the requirements of the International Standards on Auditing.

Basis of Opinion

We carried out the audit in line with the requirements of the International Standards on Auditing (ISA) issued by the International Federation of Accountants (IFAC) through the International Auditing and Assurance Standards Board (IAASB), and also in consonance with the advisories issued by International Organization of Supreme Audit Institutions (INTOSAI). Accordingly, the audits were planned and performed and all information and explanation considered necessary to provide reasonable assurance were obtained to ensure that the financial statements are free from material misstatements.

Opinion

In my opinion, the financial statements of the 21 Local Governments Areas, Kogi State, for the year ended 31 December 2020, show a true and fair view of the state of affairs, the cash flow and the financial position as at that date.

A handwritten signature in green ink, appearing to read 'Alhaji Ahmed Usman Ododo', is written over a faint, light green circular stamp.

Alhaji Ahmed Usman Ododo B.Sc., ACA, ACTI, CPFA, MNIN,
FRC/2019/ICAN/00000019033
Auditor-General for Local Government, Kogi State.
Lokoja, Nigeria
31st May, 2021.

AUDITOR GENERAL FOR LOCAL GOVERNMENT
GENERAL INFORMATION ON THE 21 LOCAL GOVERNMENT COUNCIL
OF KOGI STATE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2020

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 General Purpose Financial Statements of the 21 local government Councils in Kogi State, C11 Nigeria for the financial year ended 31 December 2019, together with the notes thereon. The preparations have been made to comply with the provisions of International Public Sector Accounting Standards (IPSAS) Accrual Basis of Accounting.

2 Legal Basis and Accounting Framework

These Financial Statements have been prepared in accordance with 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.■/7**. The Statements comply with the provisions of 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.

In accordance with the provisions of Finance (Control and Management) Act, 1958 and Section 101 of Financial Memoranda (FM), the Local Government Treasurer is responsible for the preparation of Financial Statements. The Executive Chairman of the local government is the Chief Accounting Officer, while the Head of Local Government Administration (DLC) is the accounting officer of the local government both on the receipts and payments of each of the 21 Government Council of Kogi State. They are responsible for the general supervision of accounting activities in each of the 21 local government council around 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 responsibilities, they are to;

- a) Ensures that all Departments and affiliated entities keep proper books and records which disclose with reasonable assurance and accuracy of the financial position of the Departments and or affiliated entities
- b) Takes such steps as are reasonably open to safeguard the assets of the Local Government and to prevent and detect fraud and irregularities
- c) Establishes and maintain an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the deployment of all financial resources by the local government
- d) Ensures that in preparing the financial statements, they+C28 uses appropriate accounting policies consistently and supported by reasonable and prudent judgments and estimates and that all applicable accounting standards have been followed.

3 Basis of Preparation

a) Statement of Compliance

In line with the recommendation of FAAC, for the adoption of IPSAS-Accrual Accounting for all Public Sector Entities

(PSE) in Nigeria with effect from 01 January 2016, the Kogi State Governments transits from the IPSAS Cash-Basis of accounting to Accrual Basis of accounting as first time adopter in 2016, and subsequently maintains such.

The Adoption of 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) along-side a set of General Purpose Financial Statements (GPF5) was domesticated and adopted.

c) Basis of measurement

The General Purpose Financial Statements (GPF5) are prepared under the Historical cost convention and in accordance with the International Public Sector Accounting Standards (IPSAS) Accrual Basis 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.

In order to ensure effective and efficient utilization of the COA and the GPF5, Accounting Policies have been developed by the State Government for all the 21 local government councils and the state as a set of Guidelines to direct the processes and procedures relating to financial reporting in the Ajaokuta Local Government financial statements.

Thus, in line with the Format, the 2019 Consolidated Financial Statements comprise of the following:-

- (i) Consolidated Statement of Financial Performance,
- (ii) Consolidated Statement of Financial Position,
- (iii) Consolidated Statement of Changes in Equity,
- (iv) Consolidated Statement of Cash-Flow Statement,
- (v) Consolidated Statement of Comparison of Budget and Actual,
- (vi) Reconciliation of Net Surplus/Deficit to Net Cashflow from Operating Activities
- (vii) Notes to the Financial Statements

c) Presentation Currency

All amounts have been presented in the currency of the Nigeria Naira (₦) which is the functional currency of Ajaokuta Local Government and the 21 local government councils.

d) Going Concern

The financial statements have been prepared on a Going Concern Basis.

4 Accounting Principles

The objectives of the financial statements are to provide information about the financial position, performance and cash flows of each of the 21 Local Governments that is 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 the 21 local government councils accountability status for the resources entrusted to them.

The key considerations and accounting principles to be followed when preparing the financial statements are those laid out in Ajaokuta Local Government's Financial Regulations and Public Finance Management Law (2011) and those described in IPSAS. This includes: fair presentation, accrual basis, going concern, consistency of presentation

those described in IPDASO. This includes: fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information.

Preparation of the financial statements in accordance with the above mentioned rules and principles requires management of each of the 21 local government councils to make estimates that affect the reported amounts of certain items in the Statement of financial position and Statement of financial performance (economic outturn account), as well as the related disclosures.

5 Accounting Period

The Accounting year of each of the 21 local government Government Financial Statements (Fiscal year) is from 01 January to 31 December. Each accounting year is divided into 12 Calendar months (Periods) and is set up as such in the accounting system.

Summary of Significant Policies on each of the 21 Local Government Councils

Financial Statements for the Year Ended 31st December, 2020

Summary of Significant Policies

6 Summary of Significant Accounting Policies

Each of the 21 Local Government Councils has applied the following accounting policies in preparation of the financial statements for the year ended 31 December 2020. These policies have been consistently applied to all the years presented, unless otherwise stated.

6.1 Revenue

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

a) Revenue from Non-exchange Transactions

These are transactions in which each of the 21 Local Government receives value from, without directly giving appropriately equal value in exchange. This includes mainly direct and indirect taxes. In addition to taxes, each of the 21 local government councils also receives payments from other parties, such as transfers, grants, fines and donations.

(i) Taxes Receipts

Taxes are economic benefits or service potential compulsorily paid or payable to each of the 21 Local Government Council of Kogi State 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 of the local government councils. Each of the 21 Local Government Council of Kogi State 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 either of the Local Government Council of Kogi State.

(ii) Levies, Fees and Fines

These are inflows of future economic benefits or service potentials from non-exchange transactions other than taxes. They are economic benefits or service potential received or receivable by either of the 21 Local Government Council, as determined by each of the local government councils of 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.

(iii) Statutory Allocation

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

(iv) 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 if it 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 either of the 21 Local Government Council of Kogi State and can be measured reliably.

(v) Other Revenue from Non-Exchange Transactions

These represent revenue from Lottery Board and recovered funds. Revenue from Lottery Board is received from lottery and bet operators in the Local Government. This is recognized at the fair value of the consideration received or receivable.

b) Revenue From Exchange Transactions

These are transactions in which either of the 21 Local Government Council of Kogi State receives consideration from, 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 the concern Local Government Council of Kogi State.

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 any of the 21 Local Government Council of Kogi State 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 it is probable that the economic benefits or service potential associated with the transaction will flow to the concern Local Government Council of Kogi State. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

(i) Revenue From Other Services

Revenue from other services include proceeds from Private Sector Developer's Programme, toll revenue, proceeds from hospital units and other miscellaneous revenue from exchange transactions. each of the 21 Local Government Council of Kogi State 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.

(ii) Investment Income

Investment income consists of dividend income. Dividend income or similar distributions are recognized when any of the 21 Local Government Council of Kogi State right to receive payment is established.

6.2 Public Debt Charges

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

6.3 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.

6.4 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 for a nominal charge, they are measured at the lower of cost and current replacement cost. Current replacement cost is the cost that any of the 21 Local Government Council of Kogi State 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.

6.5 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.

Each of the Local Government Council of Kogi State 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.

Also, each Local Government Council of Kogi State 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 Treasury department, headed by the Treasurer determines the classification of its financial assets and liabilities at initial recognition.

For the fourth Transitional Financial Statements for the year ended 31 December 2020, Local Government Council of Kogi State, recognized financial liabilities measured at amortized cost. These include local and foreign debts and investments.

a) Classification

(i) Financial Assets and Liabilities at Fair Value through Surplus or Deficit

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 for the purpose of selling or repurchasing 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.

(ii) 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. Each of the 21 Local Government Council of Kogi State 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.

(iii) 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 the local government council intends to dispose of it within 12 months of the end of the reporting period. As such, the Local Government Council has recognized some of its quoted and unquoted investments as well as managed funds as available-for-sale investment.

(iv) Financial Liabilities at Amortized Cost

Financial Liabilities at amortized cost include Payables, Other Liabilities and Debts

b) Categories & Measurement

(i) 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 expensed 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.

(ii) Loan & Receivables

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.

(iii) 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 derecognized, 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 asset, unless an investment matures within twelve months, or the Local Government expects to dispose of it within twelve months.

(iv) Financial Liabilities at Amortized Cost

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.

e) Recognition & De-recognition

Financial instruments are recognized when the Local 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 derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the concern Local Government has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation under the

substantially all fees and rewards of ownership. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired.

d) Reclassification

A Local Government may choose to reclassify a non-derivative trading financial asset out of the held for trading category if the financial asset is no longer held for the purpose of selling it 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. Reclassifications 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 reclassification date are subsequently made.

e) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount 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.

f) Impairment of financial assets

Concern Local Government Council 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 indications that the debtors or a group of debtors is 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 defaults.

For 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, any Local Government Council in Kogi State may measure impairment on the basis of 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.

g) Financial Instruments denominated in foreign currencies

These are financial instruments denominated in a currency other than the functional currency that results 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 a foreign currency 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.

6.6 Property, Plant & Equipment (PPE)

Each of the 21 Local Government Council in Kogi State performed an Asset Verification Exercise in order to determine the deemed cost of some 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 the Local Government Council and its cost can be measured 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 local government councils to fund the acquisition of property, plant and equipment are expensed immediately as they are incurred.

Assets under construction are not depreciated as these assets are not yet available for use. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives.

a) Depreciation Rates

The following standard rates shall be applied to all Ajaokuta Local Government assets:

- (i)** Land = N/A
- (ii)** Building = 2%
- (iii)** Fittings = 20%
- (iv)** Furnitures = 20%
- (v)** Heritage Assets = N/A
- (vi)** Laboratory Equipments/Medical Equipments = 25%
- (vii)** Information Technology (IT) Equipments = 25%
- (viii)** Motor Cycles = 20%
- (ix)** Motor Vehicles = 25%
- (x)** Office Equipments = 25%
- (xi)** Plant & Machinery = 10%
- (xii)** Road & Infrastructure = 1%
- (xiii)** Biological Assets = 10%

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.

6.7 Public Debt Charge

Public debt charges are interest and other expenses incurred by Local Government Council in connection with the borrowing of funds for qualifying assets. The Local Government Council 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 annlied.

used are applied.

6.8 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. Hence, all the 21 Local Government Council of Kogi State assesses whether there is any indication that an asset may be impaired at each reporting date. If any such indication exists, the Local Government Council will estimate the recoverable amount of the asset. For intangible assets, irrespective of whether there is any indication of impairment, the local government councils 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 recognized in previous years no longer apply, the impairment losses are reversed accordingly.

Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. 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 recognised immediately in surplus or deficit. After the recognition of an impairment loss, the depreciation (amortisation) 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

6.9 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 recoverable amount cannot be determined for an individual asset, Local Government Council in Kogi State will determine the recoverable amount of the cash-generating unit to which the asset belongs (the asset's cash-generating unit).

7 Foreign Currency Transactions

Items included in the financial statements of each of the Local Government Council of Kogi State 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 (NGN), which is the Local Government Council 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 on the basis of 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 on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

8 Significant Accounting Judgement, Estimates & Assumptions

a) 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 21 State local government councils. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable.

b) 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 Local Government Councils, or a present obligation that arises from past events but is not recognised because:

- (i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or,
- (ii) The amount of the obligation cannot be measured with sufficient reliability.

The preparation of the Local Government Council of Kogi State financial statements in conformity with IPSAS requires management to make judgements, 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.

c) Estimation and Assumptions

The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying each of the Local 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.

Estimates and judgements 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. Each Local Government Council of Kogi State makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

d) 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 where possible, but where this is not feasible, judgment is required in establishing fair values. 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.

e) Recoverable from Non-exchange Transactions

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

f) Depreciation and Carrying Amount of Property, Plant and Equipment

The estimation of the useful lives of PPE is based on the state's accounting policy. Any material adjustment to the estimated useful lives of items of property, plant and equipment will have an impact on their carrying value.

g) Leases

Leases of property, plant and equipment where each Local Government Council of Kogi State, 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 at the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as 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 so as 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.

**AUDITOR GENERAL FOR LOCAL GOVERNMENT
GENERAL INFORMATION ON THE 21 LOCAL GOVERNMENT COUNCIL
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In accordance with the provisions of Finance (Control and Management) Act, 1958 and Section 101 of Financial Memoranda (FM), the Local Government Treasurer is responsible for the preparation of Financial Statements. The Executive Chairman of the local government is the Chief Accounting Officer, while the Head of Local Government Administration (DLG) is the accounting officer of the local government both on the receipts and payments of each of the 21 Government Council of Kogi State. They are responsible for the general supervision of accounting activities in each of the 21 local government council around 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 responsibilities, they are to;

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- b) Takes such steps as are reasonably open to safeguard the assets of the Local Government and to prevent and detect fraud and irregularities
- c) Establishes and maintain an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the deployment of all financial resources by the local government
- d) Ensures that in preparing the financial statements, they use appropriate accounting policies consistently and supported by reasonable and prudent judgments and estimates and that all applicable accounting standards have been followed.

3 Basis of Preparation

a) Statement of Compliance

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

The Adoption of 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) along-side a set of General Purpose Financial Statements (GPF5) was domesticated and adopted.

c) Basis of measurement

The General Purpose Financial Statements (GPF5) are prepared under the Historical cost convention and in accordance with the International Public Sector Accounting Standards (IPSAS) Accrual Basis 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.

In order to ensure effective and efficient utilization of the COA and the GPF5, Accounting Policies have been developed by the State Government for all the 21 local government councils and the state as a set of Guidelines to direct the processes and procedures relating to financial reporting in the Ajaokuta Local Government financial statements.

Thus, in line with the Format, the 2019 Consolidated Financial Statements comprise of the following:-

- (i) Consolidated Statement of Financial Performance,
- (ii) Consolidated Statement of Financial Position,
- (iii) Consolidated Statement of Changes in Equity,
- (iv) Consolidated Statement of Cash-Flow Statement,
- (v) Consolidated Statement of Comparison of Budget and Actual,
- (vi) Reconciliation of Net Surplus/Deficit to Net Cashflow from Operating Activities
- (vii) Notes to the Financial Statements

c) Presentation Currency

All amounts have been presented in the currency of the Nigeria Naira (₦) which is the functional currency of Ajaokuta Local Government and the 21 local government councils.

d) Going Concern

The financial statements have been prepared on a Going Concern Basis.

4 Accounting Principles

The objectives of the financial statements are to provide information about the financial position, performance and cash flows of each of the 21 Local Governments that is 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 the 21 local government councils accountability status for the resources entrusted to them.

The key considerations and accounting principles to be followed when preparing the financial statements are those laid out in Ajaokuta Local Government's Financial Regulations and Public Finance Management Law (2011) and those described in IPSAS1. This includes: fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information.

Preparation of the financial statements in accordance with the above mentioned rules and principles requires management of each of the 21 local government councils to make estimates that affect the reported amounts of certain items in the Statement of financial position and Statement of financial performance (economic outturn account), as well as the related disclosures.

5 Accounting Period

The Accounting year of each of the 21 local government Government Financial Statements (Fiscal year) is from 01 January to 31 December. Each accounting year is divided into 12 Calendar months (Periods) and is set up as such in the accounting system.

**Summary of Significant Policies on each of the 21 Local Government Councils
Financial Statements for the Year Ended 31st December, 2020
Summary of Significant Policies**

6 Summary of Significant Accounting Policies

Each of the 21 Local Government Councils has applied the following accounting policies in preparation of the financial statements for the year ended 31 December 2020. These policies have been consistently applied to all the years presented, unless otherwise stated.

6.1 Revenue

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

a) Revenue from Non-exchange Transactions

These are transactions in which each of the 21 Local Government receives value from, without directly giving appropriately equal value in exchange. This includes mainly direct and indirect taxes. In addition to taxes, each of the 21 local government councils also receives payments from other parties, such as transfers, grants, fines and donations.

(i) Taxes Receipts

Taxes are economic benefits or service potential compulsorily paid or payable to each of the 21 Local Government Council of Kogi State 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 of the local government councils. Each of the 21 Local Government Council of Kogi State 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 either of the Local Government Council of Kogi State.

(ii) Levies, Fees and Fines

These are inflows of future economic benefits or service potentials from non-exchange transactions other than taxes. They are economic benefits or service potential received or receivable by either of the 21 Local Government Council, as determined by each of the local government councils of 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.

(iii) Statutory Allocation

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

(iv) 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 if it 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 either of the 21 Local Government Council of Kogi State and can be measured reliably.

(v) Other Revenue from Non-Exchange Transactions

These represent revenue from Lottery Board and recovered funds. Revenue from Lottery Board is received from lottery and bet operators in the Local Government. This is recognized at the fair value of the consideration received or receivable.

b) Revenue From Exchange Transactions

These are transactions in which either of the 21 Local Government Council of Kogi State receives consideration from, 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 the concern Local Government Council of Kogi State.

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 any of the 21 Local Government Council of Kogi State 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 it is probable that the economic benefits or service potential associated with the transaction will flow to the concern Local Government Council of Kogi State. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

(i) Revenue From Other Services

Revenue from other services include proceeds from Private Sector Developer's Programme, toll revenue, proceeds from hospital units and other miscellaneous revenue from exchange transactions. each of the 21 Local Government Council of Kogi State 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.

(ii) Investment Income

Investment income consists of dividend income. Dividend income or similar distributions are recognized when any of the 21 Local Government Council of Kogi State right to receive payment is established.

6.2 Public Debt Charges

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

6.3 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.

6.4 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 for a nominal charge, they are measured at the lower of cost and current replacement cost. Current replacement cost is the cost that any of the 21 Local Government Council of Kogi State 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.

6.5

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.

Each of the Local Government Council of Kogi State 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.

Also, each Local Government Council of Kogi State 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 Treasury department, headed by the Treasurer determines the classification of its financial assets and liabilities at initial recognition.

For the fourth Transitional Financial Statements for the year ended 31 December 2020, Local Government Council of Kogi State, recognized financial liabilities measured at amortized cost. These include local and foreign debts and investments.

a) Classification

(i) Financial Assets and Liabilities at Fair Value through Surplus or Deficit

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 for the purpose of selling or repurchasing 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.

(ii) 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. Each of the 21 Local Government Council of Kogi State 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.

(iii) 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 the local government council intends to dispose of it within 12 months of the end of the reporting period. As such, the Local Government Council has recognized some of its quoted and unquoted investments as well as managed funds as available-for-sale Investment.

(iv) Financial Liabilities at Amortized Cost

Financial Liabilities at amortized cost include Payables, Other Liabilities and Debts

b) Categories & Measurement

(i) 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 expensed 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.

(ii) Loan & Receivables

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.

(iii) 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 derecognized, 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 asset, unless an investment matures within twelve months, or the Local Government expects to dispose of it within twelve months.

(iv) Financial Liabilities at Amortized Cost

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.

c) Recognition & De-recognition

Financial instruments are recognized when the Local 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 derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the concern Local Government has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired.

d) Reclassification

A Local Government may choose to reclassify a non-derivative trading financial asset out of the held for trading category if the financial asset is no longer held for the purpose of selling it 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. Reclassifications 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 reclassification date are subsequently made.

e) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount 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.

f) Impairment of financial assets

Concern Local Government Council 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 indications that the debtors or a group of debtors is 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 defaults.

For 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, any Local Government Council in Kogi State may measure impairment on the basis of 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.

g) Financial Instruments denominated in foreign currencies

These are financial instruments denominated in a currency other than the functional currency that results 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 a foreign currency 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.

6.6 Property, Plant & Equipment (PPE)

Each of the 21 Local Government Council in Kogi State performed an Asset Verification Exercise in order to determine the deemed cost of some 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 the Local Government Council and its cost can be measured 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 local government councils to fund the acquisition of property, plant and equipment are expensed immediately as they are incurred.

Assets under construction are not depreciated as these assets are not yet available for use. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives.

a) Depreciation Rates

The following standard rates shall be applied to all Ajaokuta Local Government assets:

- (i)** Land = N/A
- (ii)** Building = 2%
- (iii)** Fittings = 20%
- (iv)** Furnitures = 20%
- (v)** Heritage Assets = N/A
- (vi)** Laboratory Equipments/Medical Equipments = 25%
- (vii)** Information Technology (IT) Equipments = 25%
- (viii)** Motor Cycles = 20%
- (ix)** Motor Vehicles = 25%
- (x)** Office Equipments = 25%
- (xi)** Plant & Machinery = 10%
- (xii)** Road & Infrastructure = 1%
- (xiii)** Biological Assets = 10%

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.

6.7 Public Debt Charge

Public debt charges are interest and other expenses incurred by Local Government Council in connection with the borrowing of funds for qualifying assets. The Local Government Council 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.

6.8 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. Hence, all the 21 Local Government Council of Kogi State assesses whether there is any indication that an asset may be impaired at each reporting date. If any such indication exists, the Local Government Council will estimate the recoverable amount of the asset. For intangible assets, irrespective of whether there is any indication of impairment, the local government councils 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 recognized in previous years no longer apply, the impairment losses are reversed accordingly. Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. 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 recognised immediately in surplus or deficit. After the recognition of an impairment loss, the depreciation (amortisation) 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

6.9 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 recoverable amount cannot be determined for an individual asset, Local Government Council in Kogi State will determine the recoverable amount of the cash-generating unit to which the asset belongs (the asset's cash-generating unit).

7 Foreign Currency Transactions

Items included in the financial statements of each of the Local Government Council of Kogi State 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 (NGN), which is the Local Government Council 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 on the basis of 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 on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

8 Significant Accounting Judgement, Estimates & Assumptions

a) 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 21 State local government councils. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable.

b) 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 Local Government Councils, or a present obligation that arises from past events but is not recognised because:

- (i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or,
- (ii) The amount of the obligation cannot be measured with sufficient reliability.

The preparation of the Local Government Council of Kogi State financial statements in conformity with IPSAS requires management to make judgements, 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.

c) Estimation and Assumptions

The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying each of the Local 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.

Estimates and judgements 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. Each Local Government Council of Kogi State makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

d) 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 where possible, but where this is not feasible, judgment is required in establishing fair values. 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.

e) Recoverable from Non-exchange Transactions

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

f) Depreciation and Carrying Amount of Property, Plant and Equipment

The estimation of the useful lives of PPE is based on the state's accounting policy. Any material adjustment to the estimated useful lives of items of property, plant and equipment will have an impact on their carrying value.

g) Leases

Leases of property, plant and equipment where each Local Government Council of Kogi State, 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 at the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as 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 so as 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.



ADAVI LOCAL GOVERNMENT COUNCIL
KOGI STATE NIGERIA



All communication(s) should be addressed to the Executive Chairman and please quote the reference number and date of the letter.

OFFICE OF THE CHAIRMAN,
 Adavi Local Government,
 Private Mail Bag 1034,
 Ogaminana Kogi State, Nigeria.

Ref No:..... Date:.....

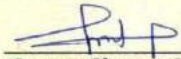
RESPONSIBILITY FOR FINANCIAL STATEMENT

These financial statements have been prepared by the Treasury of Adavi Local Government Council in accordance with the provisions of finance (council management) act 1958 as amended. The financial statements comply with generally accepted accounting practices.

The treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.

In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.


 George Shegun Aliba
 Treasurer

31-12-2020
 Date


 Engr. Obaro U. Muhammed
 D.L.G.

31-12-2020
 Date


 Hon. Joseph Omuha Salami
 Executive Chairman
 Adavi L.G.A.

31/12/2021
 Date

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st Decemb
Statement of Financial Position

ASSETS	Note:	Year Ended 31st December, 2020	
Current Assets:			
Cash and Cash Equivalents	9	1,858,542	
Prepayment		-	
Total Current Assets:			1,858,542
Non-Current Assets:			
Long Term Loans		-	
Investments		-	
Property, Plant & Equipment	7	8,958,405,436	
Intangible Assets		-	
Total Non-Current Assets:			8,958,405,436
Total Assets:			8,960,263,978
LIABILITIES			
Current Liabilities:			
Short Term Loans & Debts	10	5,693,442,738	
Unremitted Deductions		-	
Payables		-	
Total Current Liabilities:			5,693,442,738
Non-Current Liabilities:			
Long Term Borrowings		-	
Total Non-Current Liabilities:			-
Total Liabilities:			5,693,442,738
Net Assets:			3,266,821,240
NET ASSETS/EQUITY			
Reserves		3,658,639,410	
Accumulated Surpluses/(Deficits)		(391,818,170)	
Total Net Assets/Equity			3,266,821,240



GEORGE SHEGUN ALIBA
Local Government Treasurer (LGT)
Adavi Local Government
Kogi State

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2019	3,900,777,784	(53,193,807)	3,847,583,977
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(391,818,170)	(391,818,170)
Reserves (Note 11)	3,658,639,410	-	3,658,639,410
Closing Balance as at 31st December, 2020	3,658,639,410	(391,818,170)	3,266,821,240

**GEORGE SHEGUN ALIBA**

Local Government Treasurer (LGT)

Adavi Local Government

Kogi State

Adavi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020
CASH FLOW\$ FROM OPERATING ACTIVITIES		
Inflow\$:		
Government Share of FAAC (Statutory Revenue)	1	1,524,404,436
Government Share of VAT	2	524,960,503
Tax Revenue	3	3,511,557
Non-Tax Revenue		-
Aid and Grants		-
Interest Earned		-
Total Inflow From Operating Activities		2,052,876,496
Less Outflows:		
Salaries & Wages	4	(340,044,080)
Social Benefits	5	(189,171,511.00)
Overhead Cost(s)	6	(1,133,243,533)
Transfer to other Government Entities		-
Finance Cost	8	(11,978,923.00)
Total Outflow From Operating Activities		(1,674,438,047)
Net Cash Flow From Operating Activities		378,438,449
CASH FLOW\$ FROM INVESTING ACTIVITIES		
LESS\$ OUTFLOW:		
Purchase/Construction/Rehabilitation of PPE	12	(378,128,287)
Purchase/ Construction of Investment Property		-
Purchase of Intangible Assets		-
Acquisition of Investments		-
Dividends Received		-
Net Cash Flow From Investing Activities		(378,128,287)
CASH FLOW\$ FROM FINANCING ACTIVITIES		
Proceeds from Borrowings - Short Term Loan		
Proceeds from Borrowings - Long Term Loan		-
Repayment of Borrowings		-
Distribution of Surplus/Dividends Paid		-
Net Cash Flow From Financing Activities		-
Net Cash Flow From All Activities		310,162
Open Cash Balance		1,548,380
Closing Cash Balance		1,858,542



GEORGE SHEGUN ALIBA

Local Government Treasurer (LGT)

Adavi Local Government

Kogi State

Adavi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supple- mentary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,157,781,950	455,617,350	1,613,399,300	1,439,081,691	(174,317,609)
Excess Crude	1	-	-	-	-	-
Budget Augmentation/Budget Support Facility	1	-	-	-	-	-
Exchange Difference	1	-	-	-	32,660,900	32,660,900
Refund from Federal Government	1	-	-	-	17,823,158	17,823,158
Non-oil Revenue	1	-	-	-	-	-
FOREX Equalization	1	-	-	-	5,761,399	5,761,399
Excess Bank Charge	1	-	-	-	11,939,651	11,939,651
Government Share of VAT	2	447,089,600	-	447,089,600	524,960,503	77,870,903
Tax Revenue	3	7,275,700	-	7,275,700	3,511,557	(3,764,143)
Non-Tax Revenue		-	-	-	-	-
TOTAL RECURRENT REVENUE		1,612,147,250	455,617,350	2,067,764,600	2,049,364,939	(18,399,661)
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,612,147,250	455,617,350	2,067,764,600	2,049,364,939	(18,399,661)
RECURRENT EXPENDITURES						
Salaries & Wages	4	400,291,200	-	400,291,200	340,044,080	60,247,120
Social Benefits	5	173,282,830	-	173,282,830	340,044,080	(166,761,250)
Overhead Cost	6	519,956,560	-	519,956,560	1,133,243,533	(191,565,859)
Public Debt Charges	8	11,278,290	-	11,278,290	11,978,922	(10,700,633)
TOTAL RECURRENT EXPENDITURES		1,104,808,880	-	1,104,808,880	1,825,310,615	(569,629,166)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	7	452,150,000	-	452,150,000	378,128,287	74,021,713
TOTAL CAPITAL EXPENDITURE		452,150,000	-	452,150,000	378,128,287	74,021,713
TOTAL EXPENDITURE		1,556,958,880	-	1,556,958,880	2,203,438,902	(495,607,453)



GEORGE SHEGUN ALIBA
Local Government Treasurer (LGT)
Adavi Local Government
Kogi State

Adavi Local Government of Kogi State	
Financial Statements for the Year Ended 31st December, 2020	
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating /	
Description	Notes
Net Surplus/(Deficit) as per Statement of Financial Performance	
Add/(Less) non-cash items	
Depreciation and amortisation	7
Impairment of Investments	
Total non-cash items	
Add/(Less) movements in statement of financial position items	
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)	
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)	
(Increase)/decrease in Loan Repayment	
Total movements in working capital items	
Add/(Less) items classified as investing activities	
Purchase of PPE	12
Total items classified as investing activities	
Net cash flow from All (Operating) Activities	
Cash & Cash Equivalent as at 01 January 2020	
Cash & Cash Equivalent as at 31st December, 2020	

Adavi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Note; to the Financial Statement;****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	5,761,399	-	5,761,399	32,760,069
2	Recovered Excess Bank Charges	11,939,651	-	11,939,651	1,153,853
2	Statutory Allocation	1,439,081,691	1,157,781,950	281,299,741	1,384,862,164
4	Exchange Difference	32,660,900	-	32,660,900	1,996,180
5	JAAC Special Allocation	-	-	-	-
6	Budget Augmentation/Bailout	17,137,637	-	17,137,637	635,840,025
7	Non-oil Revenue	-	-	-	-
8	Solid Minerals (Oil Excess Revenue)	17,823,158	-	17,823,158	-
Total Statutory Revenue		1,524,404,436	1,157,781,950	366,622,486	2,056,612,291

Adavi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements:

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	BAILOUT	SOLID MINERAL (OIL EXCESS REVENUE)	TOTAL
1	January	137,347,429	307,801		-			137,655,230
2	February	117,931,372	270,296.38		193,196			118,394,864
3	March	106,990,140	-	-	-			106,990,139
4	April	103,695,861	-	3,876,054	-			107,571,914
5	May	110,090,280	-	-	-			110,090,280
6	June	124,082,496	7,342,084		297,196			131,721,775
7	July	111,979,697	-		11,449,260			123,428,956
8	August	141,717,979	14,656,550			17,137,637	17,823,158	191,335,324
9	September	151,046,220	-					151,046,219
10	October	111,477,618	10,084,168					121,561,785
11	November	123,265,217	-					123,265,217
12	December	99,457,382	-	1,885,345				101,342,727
								-
	Total	1,439,081,691	32,660,900	5,761,399	11,939,651	17,137,637	17,823,158	1,524,404,436

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	524,960,503	447,089,600	77,870,903	445,527,897
Total		524,960,503	447,089,600	77,870,903	445,527,897

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	40,698,127	36,671,709
2	February	-	49,317,208
3	March	72,391,569	37,922,524
4	April	42,816,526	34,634,325
5	May	33,654,792	34,429,669
6	June	36,978,262	500
7	July	45,828,026	39,136,217
8	August	47,119,599	74,699,548
9	September	54,689,089	-
10	October	50,178,249	66,922,114
11	November	44,611,133	38,392,524
12	December	55,995,132	33,401,558
Total		524,960,503	445,527,896

Adavi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Contractors Registration Fee	540,000			100,000
2	Earning from commercial undertaking	2,094,457			3,163,370
3	Earning from medical services	37,000			36,200
4	Hawkers Permit fee	331,600			429,500
5	State of origin certificate	242,000			429,500
6	Trade Permit Fee	208,000			-
7	Rent on govt. Land	125,000			-
8	Premium	80,000			-
9	Attestation of Bachelorhood	40,000			-
10	Sales of Drugs	12,000			-
11	Tender Fees	100,000			-
Total		3,511,557	-	-	4,158,570

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Actual		Budget	Variance	Actual	
SALARIES AND WAGES		Gross Salary	Amount Paid	Balance Payable			
1	SALARY	676,831,915	319,378,869.06	357,453,046	359,219,200	357,453,046	1,183,554,583
						-	
Total SALARIES AND WAGES		676,831,915	319,378,869	357,453,046	359,219,200	357,453,046	1,183,554,583
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	HONORARIUM & SITTING ALLOWANCE	7,775,000	7,775,000.00		11,261,870	4,486,870	1,250,000
2	WELFARE PACKAGE ALLOWANCE	13,890,211	13,890,211.27		14,680,020	789,809	84,192,824
		-				-	
		-				-	-
Total ALLOWANCE AND SOCIAL CONTRIBUTION		21,665,211	21,665,211		25,941,890	5,276,679	85,442,824.00
Grand Total Salaries & Wages		698,497,126	340,044,080		411,102,980	50,393,688	1,268,997,407

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note: to the Financial Statements:

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Actual	Amount Paid	Balance Payable	Budget	Variance	Actual
SOCIAL BENEFITS		Gross Salary	Amount Paid	Balance Payable			
1	Actual Pension	340,044,080	189,171,511	150,872,569	400,291,200	-	120,938,725
						-	
TOTAL SOCIAL BENEFITS		340,044,080	189,171,511	150,872,569	400,291,200	-	120,938,725

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note: to the Financial Statements

NOTE 6 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
22020101/102	Travelling Expenses	11,505,317	22,128,900	10,623,583	30,358,800
22020301	Printing and Stationaries	14,517,860	32,217,700	17,699,840	28,442,000
22020307	Medical Expenses	144,966,132	89,828,580	(55,137,552)	21,571,026
22020701	Consulting Services	505,000	7,772,880	7,267,880	66,091,464
22021008	Professional Charges	99,337,882	102,927,150	3,589,268	57,290,418
22020604604	Security Services	33,601,731	52,896,340	19,294,609	68,937,517
22020401	Office Maintenance	35,338,014	87,152,760	51,814,746	33,475,000
22020501	Local Training	11,860,450	13,428,620	1,568,170	49,409,500
22020801	Motor Vehicle Fueling Expenses	1,373,000	5,404,450	4,031,450	9,510,000
22021001	Refreshment and Meal Expenses	-	-	-	25,517,500
220021	Special Day Celebration	-	500,000	500,000	650,000
22021009	Sporting Activities	-	1,000,000	1,000,000	6,750,000
22020412	Rigth Of Ways Expenses	-	-	-	446,459,287
22021003	Publicity And Advertisement	-	3,625,000	3,625,000	-
22021007	Welfare Packages	13,890,211	-	-	-
-	Computer Consumable	-	-	-	-
22020310	Teaching Aids/Intructional Materials	12,430,650	21,309,770	8,879,120	-
22010105	Traditional Council	18,443,983	11,521,830	(6,922,153)	-
22020413	Repair & rehabilitation of roads	58,153,000	29,568,000	(28,585,000)	-
22020302	Book	50,000	2,573,150,000	2,573,100,000	-
22020605	Cleaning and Fumigation	5,661,000	24,050,000	18,389,000	-
22020703	Legal Service	7,000,000	8,571,430	1,571,430	-
2202020	Electrical Charges	2,000,000	3,550,000	1,550,000	-
	Various Debt Settled	321,225,257	-	(321,225,257)	-
	SUB-TOTAL	791,859,488	3,090,603,410	2,312,634,133	844,462,512
	Statutory Remittance				
	1% to Local Government Civil Service Commission	14,074,255			8,486,096
	1% to the Ministry for Local Government and Chieftaincy Affairs	22,458,995			9,293,617
	1% to Auditor General for Local Government	25,495,530			10,693,912
	5% to Traditional Council	9,425,857			16,810,359
	Kogi State Confluence University of Science and Technology Kogi State	19,853,072			-
	Remittance to Security Trust FUND	1,222,191			-
	SUB-TOTAL	92,529,900			1,734,209,008
	Remittance to SUBEB				
	Remittance to SUBEB	248,857,145			-
	SUB TOTAL	248,857,145			-
	GRAND TOTAL	1,133,243,532.72			-

Adavi Local Government of Kogi State										
Financial Statements for the Year Ended 31st December, 2020										
Notes to the Financial Statements:										
Note 7: Schedule of Property, Plant & Equipment (PPE)										
Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicle	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	19,616,700	497,822	38,869,280	938,504,374	1,475,000	4,162,942	52,570,000	585,800,000	7,336,694,400	8,978,190,518
Additions During the year		170,106,078		191,564,721		-	16,668,457	4,000,000	9,679,235	392,018,491
Recognition of Legacy PPE										
PPE under Test Running										
Disposal During the year	-	-	-	-	-	-	-	-	-	
Balance c/forward 31st December, 2020	19,616,700	170,603,900	38,869,280	1,130,069,095	1,475,000	4,162,942	69,238,457	589,800,000	7,346,373,635	9,370,209,009
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	0%
Balance b/forward 01 January 2020	3,923,340	124,456	3,886,928	12,200,557	368,750	832,588	13,142,500	585,800,000	146,733,888	767,013,007
Additions During the year										
Disposal During the year	-	-	-	-	-	-	-	-	-	
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	
Total Charge for the Year	3,923,340	42,650,975	3,886,928	14,690,898	368,750	832,588	17,309,614	-	146,927,473	234,590,566
Balance c/forward 31st December 2020	7,846,680	42,775,431	7,773,856	26,891,455	737,500	1,665,176	30,452,114	-	293,661,361	411,803,573
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	
Additions During the year	-	-	-	-	-	-	-	-	-	
Disposal During the year	-	-	-	-	-	-	-	-	-	
Balance c/forward 31st December 2020	-	-	-	-	-	-	-	-	-	
NET BOOK VALUE										
Balance a: at 31st December 2020	11,770,020	127,828,469	31,095,424	1,103,177,640	737,500	2,497,766	38,786,343	589,800,000	7,052,712,274	8,958,405,436
Balance a: at 01 January 2020	15,693,360	127,952,925	34,982,352	1,115,378,197	1,106,250	3,330,354	51,928,843	585,800,000	7,199,446,162	9,135,618,443

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Note: to the Financial Statements****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	11,978,922.48	500,000	(11,422,922)	1,512,481
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		11,978,922	500,000	(11,422,922)	1,512,481

Adavi Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Note; to the Financial Statement;

Note 9 : Cash & Cash Equivalent (By Bank;)

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the hand	43	2,761
3	Access Bank Plc	1,858,499	1,545,619
		1,858,542	1,548,380

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 10 : Short Term Loans & Debts**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables	5,196,055,616	4,933,177,736
3	Other Payables	25,490,000	25,490,000
4	Term Loan	-	173,487,185
Total LOANS AND DEBTS (SHORT-TERM)		5,221,545,616	5,132,154,921

Adavi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 10a : Short Term Loans & Debts (Salary Payables)

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary Payables	5,221,545,616	4,461,280,615
2	Leave Allowances	437,028,048	437,028,048
3	Burial Expenses	17,277,197	17,277,197
4	Legislative Arm	17,591,877	17,591,877
Total LOANS AND DEBTS (SHORT-TERM)		5,693,442,738	4,933,177,737

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****Note 10b : Other Payables:**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Creditors-various suppliers	16,140,000	16,140,000
2	Supply of Commodities (Onyi Ataba and Co.)	4,200,000	4,200,000
3	Electrical Bill	5,150,000	5,150,000
Total LOANS AND DEBTS (SHORT-TERM)		25,490,000	25,490,000

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		3,900,777,784
	IPSA Adjustments		
2	Recognition of Legacy PPE	(242,138,374)	
3	Prior years Adjustments		
	Total IPSA Adjustments		(242,138,374)
Closing Balance as at 31st December 2020			3,658,639,410

Adavi Local Government of Kogi State
Financial Statement; for the Year Ended 31st Decemb
Notes to the Financial Statement;

Note 12 : CAPITAL EXPENDITURE

S/N	MONTH	LAND	BUILDING	OFFICE EQUIPMENT	MOTOR VEHICLE	INFRASTRUC TURE
1	January	-	-	-	-	8,648,913
2	February	-	-	-	-	
3	March	-	-	-	-	7,341,025
4	April	-	-	-	-	12,337,692
5	May	4,000,000	-	9,024,762	-	13,249,429
6	June	-	-	30,593,080	2,011,905	24,853,717
7	July	-	-	68,238,831	-	4,225,000
8	August	-	-	-	14,656,552	33,609,783
9	September	-	-	-	-	-
10	October	-	9,679,244	32,816,197	-	33,008,137
11	Nevenber	-	-	-	-	17,562,692
12	December	-	-	29,433,209	-	22,838,125
#	#####					
	Total	4,000,000	9,679,244	170,106,078	16,668,457	177,674,513

er, 2020

TOTAL	BUDGET	VARIANCE
8,648,913	9,720,000	1,071,087
-	11,510,000	
7,341,025	20,110,000	4,168,976
12,337,692	27,001,200	7,772,308
26,274,191	62,765,000	727,009
57,458,702	81,140,000	5,306,298
72,463,831	60,230,000	8,676,169
48,266,335	-	1,963,665
-	92,115,000	-
75,503,577	21,120,000	12,721,210
17,562,692	67,110,000	3,557,308
52,271,334	-	14,838,656
#####		
378,128,287	452,821,200	60,802,700



AJAKUTA LOCAL GOVERNMENT

OFFICE OF THE EXECUTIVE CHAIRMAN

P.M.B. 1035 Ajaokuta Adogo, Kogi State

All correspondence should be addressed to the office of the Executive Chairman



Our ref:

Your ref:

Date:

Responsibility for the Financial Statements.

These financial statements have been prepared by the Treasury of Ajaokuta Local Government Council in accordance with the provision of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with International Public Sector Accounting Standard (IPAS)

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign:

Treasurer

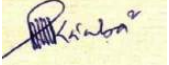
We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.

In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.

Akaba A. Mohammed
Local Government Treasurer (LGT)
Date: 21/1/2021

Salihu E. Musa
Director of Local Government (DLG)
Date: 21/1/2021

Hon. Mustapha A. Akaaba
Executive Chairman
Date: 21/1/2021

Ajaokuta Local Government of Kogi State				
Financial Statement for the Year Ended 31 December 2020				
Statement of Financial Performance				
	Notes	Year Ended 31 December 2020	Year Ended 31st December 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,356,311,512	1,700,891,397	
Government Share of VAT	2	442,795,388	334,330,759	
Tax Revenue	3	15,041,586	4,171,564	
Non-Tax Revenue	4	2,180,000		
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,816,328,486	2,039,393,720	
EXPENDITURES				
Salaries & Wages	5	814,135,357	798,835,268	
Social Benefits	6	197,863,013	160,882,984	
Overhead Cost	7	931,278,392	1,862,000,517	
Depreciation Charges	8	113,039,171	70,779,152	
Impairment (Loss) on Investment			-	
TOTAL EXPENDITURES		2,056,315,933	2,892,497,921	
the Period		(239,987,447)	(853,104,201)	
Public Debt Charges	9	14,506,828	16,773,361	
Total Non-Operating Revenue/(Expenses)		(254,494,275)	(869,877,562)	
Surplus/(Deficit) from Ordinary Activities		(254,614,275)	(869,877,562)	
Net Surplus/ (Deficit) for the Period		(254,614,275)	(869,877,562)	
				
AKABA A. MOHAMMED				
Local Government Treasurer (LGT)				
Ajaokuta Local Government				
Kogi State				

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020	Year Ended 31st December 2019
Current Assets			
Cash and Cash Equivalents	10	1,310,006	2,368,935
Prepayment			148,678,896
Total Current Assets		1,310,006	151,047,831
Non-Current Assets			
Long Term Loans			-
Investments			-
Property, Plant & Equipment	8	2,136,651,977	2,130,965,125
Intangible Assets		-	
Total Non-Current Assets		2,136,651,977	2,130,965,125
Total Assets		2,137,961,983	2,282,012,956
LIABILITIES			
Current Liabilities			
Short Term Loans & Debts	11	4,000,216,978	3,713,598,653
Unremitted Deductions		-	-
Payables			-
Total Current Liabilities		4,000,216,978	3,713,598,653
Non-Current Liabilities			
Long Term Borrowings		-	513,705,161
Total Non-Current Liabilities		-	513,705,161
Total Liabilities		4,000,216,978	4,227,303,814
Net Assets		(1,862,254,995)	(1,945,290,858)
NET ASSETS/EQUITY			
Reserves		(1,607,640,720)	(1,075,413,296)
Accumulated Surpluses/(Deficits)	30	(254,614,275)	(869,877,562)
Total Net Assets/Equity		(1,862,254,995)	(1,945,290,858)




AKABA A. MOHAMMED

Local Government Treasurer (LGT)
Ajaokuta Local Government
Kogi State

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	-	(1,075,413,296)	(869,877,562)	-	(1,945,290,858)
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(254,614,275)	-	(254,614,275)
Reserves (Note 13)	-	(1,607,640,720)	-	-	(1,607,640,720)
Closing Balance as at 31 December 2020	-	(1,607,640,720)	(254,614,275)	-	(1,862,254,995)

**AKABA A. MOHAMMED**

Local Government Treasurer (LGT)

Ajaokuta Local Government

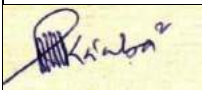
Kogi State

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31st December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflow:			
Government Share of FAAC (Statutory Revenue)	1	1,356,311,512	1,700,891,397
Government Share of VAT	2	442,675,388	334,330,759
Tax Revenue	3	15,041,586	4,171,564
Non-Tax Revenue	4	2,180,000	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,816,208,486	2,039,393,720
Less Outflows:			
Salaries & Wages	5	(321,853,234)	400,314,507
Social Benefits	6	(90,076,678)	80,441,492
Overhead Cost(s)	7	(931,278,392)	1,862,000,517
Transfer to other Government Entities		-	-
Finance Cost	9	(14,506,828)	16,773,361
Total Outflow From Operating Activities		(1,357,715,132)	2,359,529,877
Net Cash Flow From Operating Activities		458,493,354	(320,136,157)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(459,552,283)	(104,056,337)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(459,552,283)	(104,056,337)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	194,675,228
Proceeds from Borrowings - Long Term Loan		-	513,705,161
Repayment of Borrowings		-	(287,588,077)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	420,792,312
Net Cash Flow From All Activities		(1,058,929)	(3,400,182)
Open Cash Balance		2,368,935	5,769,117
Closing Cash Balance		1,310,006	2,368,935



AKABA A. MOHAMMED
 Local Government Treasurer (LGT)
 Ajaokuta Local Government
 Kogi State

Ajaokuta Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Statement of Comparison of Budget and Actual

	Budget			Actual for the Year Ended 31 December 2020	Difference Between Budget & Actual
	Original	Supplemen tary	Final		
RECURRENT REVENUE					
(Revenue)	1,014,245,530	733,094,780	1,747,340,310	1,132,927,316	(614,412,994)
FOREX Equalization	-	-	-	15,785,178	15,785,178
Exchange Difference	-	-	-	27,868,958	27,868,958
Solid Minerals (Oil Excess Revenue)	-	-	-	2,004,032	2,004,032
FGN Intervention	-	-	-	32,471,819	32,471,819
Government	-	-	-	11,663,728	11,663,728
COVID 19 palaitive	-	-	-	8,568,834	8,568,834
Good Value	-	-	-	3,284,637	3,284,637
Bailout (fund transfer)	-	-	-	17,137,637	17,137,637
JAAC (fund transfer)	-	-	-	71,537,162	71,537,162
Excess Bank Charge	-	-	-	33,062,211	33,062,211
Government Share of VAT	431,189,020	-	431,189,020	442,795,388	442,795,388
Tax Revenue	-	-	-	15,041,586	15,041,586
Non-Tax Revenue	39,699,450	-	39,699,450	2,180,000	(37,519,450)
TOTAL REVENUE	1,485,134,000	733,094,780	2,218,228,780	1,816,328,486	(402,020,294)
RECURRENT EXPENDITURE					
Salaries & Wages	560,625,858	-	560,625,858	321,853,234	238,772,624
Social Benefits	49,800,000	40,400,000	90,200,000	90,075,678	124,322
Overhead Cost	429,437,722	661,514,780	1,090,952,502	931,278,392	159,674,110
Public Debt Charges	-	-	-	14,506,828	(14,506,828)
Impairment (Loss) on Investment	-	-	-	-	-
TOTAL RECURRENT EXPENDITURE	1,039,863,580	701,914,780	1,741,777,360	1,357,715,132	384,062,228
CAPITAL EXPENDITURE					
Property, Plant & Equipment (PPE)	404,270,420	71,500,000	475,770,420	459,552,283	16,218,137
TOTAL EXPENDITURE	1,444,134,000	773,414,780	2,217,547,780	1,817,267,415	400,280,365



AKABA A. MOHAMMED
Local Government Treasurer (LGT)
Ajaokuta Local Government
Kogi State

Ajaokuta Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(254,614,275)
Add/(Less) non-cash items		
Depreciation and amortisation	8	113,039,171
Impairment of Investments		
Total non-cash Items		(141,575,104)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(459,552,283)
Total items classified as investing activities		(459,552,283)
Net cash flow from All (Operating) Activities		(1,058,929)
Cash & Cash Equivalent as at 01 January 2019		2,368,935
Cash & Cash Equivalent as at 31 December 2019		1,310,006

Ajaoke Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements:****Note 1a : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2019			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Statutory Allocation	1,132,927,317	1,747,340,310	(614,412,994)	1,149,367,287
2	Forex Equalisation	15,785,178	-	-	28,268,014
3	Exchange Difference	27,868,958	-	-	2,241,435
4	Solid Minerals (Oil Excess Revenue)	2,004,032	-	-	5,834,371
5	FGN Intervention	32,471,819	-	-	-
6	Non-oil Revenue	11,663,728	-	-	-
7	Covid19 Palliative	8,568,834	-	-	-
8	Good Value	3,284,636	-	-	-
9	Bailout on Salary	17,137,637	-	-	513,705,161
10	JAAC Special Allocation	71,537,162	-	-	-
11	Recovered Excess Bank Charges	33,062,211	-	-	1,475,129
Total Statutory Revenue		1,356,311,513	1,747,340,310	(614,412,994)	1,700,891,397

Ajaokuta Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Note 1b to the Financial Statements:

Note 1b : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	FOREX EQUALIZATI ION	EXCHANGE DIFFERENCE	SOLID MINERAL	FGN INTERVEN TION	NON-OIL REVENUE	COVID19 PALAITIVE	GOOD VALUE	BAILOUT ON SALARY	JAAC SPECIAL ALLOCATION	EXCESS BANK CHARGES
1	January	116,033,365		272,166					3,284,637			
2	February	102,225,051		239,003								170,829
3	March	88,260,815									4,185,864	
4	April	89,666,761	3,427,306	14,652,545								
5	May	66,078,896		6,213,185	2,004,032						26,947,100	290,842,63
6	June	94,260,318		6,492,059							17,480,390	262,788
7	July	99,015,322						8,568,834		17,137,637		10,123,729
8	August	125,310,674										22,214,022
9	September	117,335,088									17,480,390	
10	October	72,651,535	8,916,680			16,235,910						
11	November	75,143,506	1,667,071			16,235,910	11,663,728				5,183,879	
12	December	86,915,985	1,774,121								259,539	
												-
Total		1,132,897,316	15,785,178	27,868,958	2,004,032	32,471,819	11,663,728	8,568,834	3,284,637	17,137,637	71,537,162	32,771,368

Ajaokuta Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	44,795,388	431,189,020	(11,606,368)	334,330,759
	Total	44,795,388	431,189,020	(11,606,368)	334,330,759

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31st December 2019
1	January	34,299,939	30,991,726
2	February	31,227,419	-
3	March	29,779,569	32,033,726
4	April	36,114,925	29,200,958
5	May	28,389,291	28,990,866
6	June	31,190,259	
7	July	38,649,571	32,991,615
8	August	39,729,781	63,035,156
9	September	46,317,972	
10	October	42,273,616	56,513,088
11	November	37,564,316	32,358,160
12	December	47,258,694	28,215,223
Total		442,795,352	334,330,518

Ajaokuta Local Government of Kogi State**Financial Statement: for the Year Ended 31 December 2020****Note: to the Financial Statement:****Note 4 : Non Tax Revenue**

S/NO	Description	Year Ended 31st December 2020		
		Actual	Budget	Variance
i	sales of unsevicable items	2,170,000	2,000,000	170,000
ii	proceeds from sales of drugs and medication	10,000	2,000,000	(1,990,000)
				-
	Total	2,180,000	4,000,000	(1,820,000)

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019	
		Actual			Budget	Variance	Actual
		Total Salary	Payment	Balance Payable			
1	SALARY	812,405,357	320,123,234	492,282,123	560,625,858	240,502,624	385,454,507
		-	-			-	-
TOTAL SALARIES & WAGES		812,405,357	320,123,234	492,282,123	560,625,858	240,502,624	385,454,507
ALLOWANCE AND SOCIAL CONTRIBUTION							
	Allowances	1,730,000	1,730,000			(1,730,000)	14,860,000
		-				-	-
TOTAL ALLOWANCE & SOCIAL CONTRIBUTION		1,730,000	1,730,000	-	-	(1,730,000)	14,860,000
Wages:		814,135,357	321,853,234	492,282,123	560,625,858	238,772,624	400,314,507

Ajokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 6 : Social Benefits

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019	
		Actual	Payment	Balance Payable	Budget	Variance	Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable			
1	Pension	197,863,013	90,076,678	107,786,334	90,200,000	123,322	80,441,492
						-	
BENEFITS		197,863,013	90,076,678	107,786,334	90,200,000	123,322	80,441,492

Ajaoaba Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements:

NOTE 7 : Overhead Costs:

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Local Training General	40,004,046	43,085,710	3,081,664	64,108,571
	Local Travel & Transport (Others)	19,357,553	24,500,000	5,142,447	20,269,000
	office Stationeries & computer consumables	1,160,000	6,500,000	5,340,000	15,885,000
	Publicity/Advertisement/Postage	29,540,800	27,897,620	(1,643,180)	58,327,800
	Legal Services Grants	4,100,000	4,000,000	(100,000)	9,900,000
	Security Expenses	67,000,000	69,000,000	2,000,000	2,750,000
	Anniversary/Festivity	6,530,000	10,500,000	3,970,000	13,040,000
	Refreshment/Meals	5,360,000	7,000,000	1,640,000	58,220,000
	Welfare Packages	107,006,403	58,750,000	(48,256,403)	25,116,581
	Financial Consulting	81,521,177	82,000,000	478,823	25,665,000
	Statutory Deduction	15,126,700	-	(15,126,700)	5,840,000
	Statutory Remittance to State Agencies	22,974,885	-	(22,974,885)	56,483,628
	Electricity Charges	3,800,000	4,000,000	200,000	92,395,710
	Other Maintenance services	98,759,961	69,472,920	(29,287,041)	35,625,000
	Printing of non Security document	2,239,510	6,500,000	4,260,490	-
	Maintenance of Motor Vehicles	2,190,000	10,800,000	8,610,000	-
	Medical Expenses	500,000	600,000	100,000	-
	Kogi State JAAC-NEXIA-Right of way expenses	108,492,064	29,900,000	(78,592,064)	-
	Subventions:				
	LGEA-SUBEB	235,930,270		(235,930,270)	-
	Traditional	5,220,000	15,000,000	9,780,000	-
	NVCN	1,500,000		(1,500,000)	-
	Nigeria Legion	1,000,000		(1,000,000)	-
	Sotutory Expenses:	-	-	-	-
	FINANCE -1% JAC	21,757,236	12,000,000	(9,757,236)	-
	FINANCE – Local Government Service Commission	13,814,588	12,315,190	(1,499,398)	-
	FINANCE – 1% AUDITOR General for LG	19,251,397	12,800,000	(6,451,397)	16,848,000
	5% -Kogi State council of chief	14,913,318	12,934,040	(1,979,278)	40,510,000
	Kogi State Security Trust Fund	2,228,480	-	(2,228,480)	219,923,751
		931,278,399	519,555,480	(411,722,909)	760,908,041

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 8: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture; & Fittings;	Office Equipment	Plants; & Machinery	Infrastructures;	Heritage	Teaching & Learning Aid;	Agricultural Equipment	Motor Vehicles;	Land	Buildings;	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	8,337,562	4,475,540	23,913,411	497,512,045	136,000			45,386,490	45,407,340	1,569,205,446	2,194,373,834
Addition: During the year		725,000	55,874,970	61,076,053				1,050,000			118,726,023
Recognition of Legacy PPE											
PPE under Test Running											-
Disposal During the year	-	-	-	-				-		-	-
Balance c/forward 31 December 2020	8,337,562	5,200,540	79,788,681	558,588,098	136,000			46,436,490	45,407,340	1,569,205,446	2,313,099,857
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%		25%	20%	25%	0%	2%	
Balance b/forward 01 January 2020	1,667,512	1,118,885	2,391,341	6,467,657	-	-	-	11,346,623	-	30,115,935	53,107,953
Addition: During the year	1,667,512	1,300,135	7,978,868	7,978,868				11,609,123		30,115,935	60,650,441
Disposal During the year	3,335,024	2,419,020	10,370,209	13,729,302				22,955,746		60,231,870	113,041,171
Prior Year Adjustment	5,002,538	2,781,520	69,418,472	54,485,796	136,000			23,480,744	45,386,490	1,445,564,866	1,646,256,426
Total Charge for the Year	6,670,050	4,081,655	77,397,340	552,120,441	136,000			35,089,867	45,386,490	1,475,680,801	2,196,562,644
Balance c/forward 31 December 2020	8,337,562	5,200,540	79,788,681	558,588,098	136,000			46,436,490	45,386,490	1,505,796,736	2,249,670,597
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-				-		-	-
Addition: During the year	-	-	-	-				-		-	-
Disposal During the year	-	-	-	-				-		-	-
Balance c/forward 31 December 2020	-	-	-	-				-		-	-
NET BOOK VALUE											
Balance as at 31 December 2020	-	-	-	-	-	-	-	-	20,850	63,408,710	63,429,560
Balance as at 01 January 2020	13,995,568	19,585,145	34,713,016	332,119,421	136,000			71,487,577	44,517,000	1,569,205,446	2,085,759,173

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 9 : Public Debt Charges**

S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,506,828	12,300,000	(2,206,828)	16,773,361
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		14,506,828	12,300,000	(2,206,828)	16,773,361

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Banks)**

		Year Ended 31st December 2020	Year Ended 31st December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	92025	70819
2	First Bank Plc	4231.05	27102
3	Access Bank Plc	1213749.63	2056319
4	UBA Plc	0	214695
TOTAL		1,310,006	2,368,935

Ajaokuta Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 11 : Short Term Loans & Debts;**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	3,745,255,066	3,285,805,383
3	Other Payables (11b)	148,622,181	138,892,948
4	Term Loan (11c)	106,339,731	288,900,322
Total LOANS AND DEBTS (SHORT-TERM)		4,000,216,978	3,713,598,653

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 11a : Short Term Loans & Debts (Salary Payables)

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Salary Payables b/f	3,285,805,383	2,887,284,622
2	Salary Payables for the year	459,449,683	398,520,761
		-	-
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		3,745,255,066	3,285,805,383

Ajaokuta Local Government of Kogi State										
Financial Statement For the Year Ended 31st December 2020										
Notes to the Financial Statement:										
Note 12 : Capital Expenditure for the Year Ennded (Jan-December), 2020										
Economic Code	Tax Revenue									
		Actual	Budget	Variance 2020	Actual					
23030113	Purchase of Agricultural Facilities / input	36,286,734	10,000,000	(26,286,734)	-					
2310127	Purchase of Agricultural Equipment	55,874,970	10,000,000	(45,874,970)	-					
23010113	Purchase of comptner	725,000	5,000,000	4,275,000	-					
23010105	Construction / Provision of water Facilities	36,709,710	37,000,000	290,289	-					

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2018		(1,075,413,296)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(532,227,424)	
	Total IPSA Adjustments		(532,227,424)
Closing Balance as at 31 December 2020			(1,607,640,720)



OFFICE OF THE EXECUTIVE CHAIRMAN
ANKPA LOCAL GOVERNMENT COUNCIL
KOGI STATE

Local Government Secretariat P.M.B. 100, Ankpa
 All correspondent to the Executive Chairman



Responsibility for the Financial Statements.

These financial statements have been prepared by the Treasury of Ankpa Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with International Public Sector Accounting Standard (IPAS)

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: *Tairu Abdul*
 Treasurer


We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.
 In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.

Tairu Abdul
 Tairu Abdul
 Local Govt. Treasurer (LGT)
 Date: 21/01/2021

Alhaji Shaibu Usman A.
 Alhaji Shaibu Usman A.
 Director of Local Govt.
 Date: 21/1/2021

Abagwu
 Hon. Alh. Ibrahim Abagwu
 Executive Chairman
 Date: 21/01/2021

Ankpa Local Government of Kogi State, Audited Financial Statement for the Year Ended 31st December, 2020.

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Financial Performance			
	Notes	Year Ended 31st December 2020	Year Ended 31st December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,624,455,419	2,507,562,943
Government Share of VAT	2	591,978,546	451,865,838
Tax Revenue	3	48,380,191	4,921,660
Non-Tax Revenue			9,242,100
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		2,264,814,156	2,973,592,541
EXPENDITURES			
Salaries & Wages	4	796,993,060	1,027,833,486
Social Benefits	5	310,362,199	906,745,648
Overhead Cost	6	1,010,086,708	1,826,592,264
Depreciation Charges	12	298,296,381	152,623,309
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,415,738,348	3,913,794,707
Surplus/(Deficit) from Operating Activities for the Period		(150,924,192)	(940,202,166)
Public Debt Charges	8	20,670,322	3,231,483
Total Non-Operating Revenue/(Expenses)		(171,594,514)	(943,433,648)
Surplus/(Deficit) from Ordinary Activities		(171,594,514)	(943,433,648)
Net Surplus/ (Deficit) for the Period		(171,594,514)	(943,433,648)
 TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State			

Ankpa Local Government of Kogi State				
Financial Statements for the Year Ended 31 December 2020				
Statement of Financial Position				
ASSETS	Notes	Year Ended 31st December 2020		Year Ended 31st December 2019
Current Assets				
Cash and Cash Equivalents	9	3,937,531		5,239,446
Receivables	10	1,836,000		199,095,205
Other Current Assets	11	425,000		-
Total Current Assets			6,198,531	204,334,651
Non-Current Assets				
Long Term Loans		-		-
Investments		-		-
Property, Plant & Equipment	12	4,103,280,521		3,784,072,357
Intangible Assets		-		-
Total Non-Current Assets			4,103,280,521	3,784,072,357
Total Assets			4,109,479,052	3,988,407,008
LIABILITIES				
Current Liabilities				
Short Term Loans & Debts	13	4,576,177,716		5,447,120,746
Unremitted Deductions		-		-
Payables		-		-
Total Current Liabilities			4,576,177,716	5,447,120,746
Non-Current Liabilities				
Long Term Borrowings		-		-
Total Non-Current Liabilities			-	-
Total Liabilities			4,576,177,716	5,447,120,746
Net Assets			(466,698,664)	(1,458,713,738)
NET ASSETS/EQUITY				
Reserves		(295,104,150)		(515,280,089)
Accumulated Surpluses/(Deficits)		(171,594,514)		(943,433,648)
Total Net Assets/Equity			(466,698,664)	(1,458,713,737)




TAIRU ABDUL
Local Government Treasurer (LGT)
Ankpa Local Government
Kogi State

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	-	(515,280,089)	(943,433,646)	-	(1,458,713,735)
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(171,594,514)	-	(171,594,514)
Reserves (Note 12)	-	(295,104,150)	-	-	(295,104,150)
Closing Balance as at 31 December 2020	-	(295,104,150)	(171,594,514)	-	(466,698,664)

**TAIRU ABDUL**Local Government Treasurer (LGT)
Ankpa Local Government
Kogi State

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December 2020	Year Ended 31st December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows			
Government Share of FAAC (Statutory Revenue)	1	1,624,455,419	2,507,562,943
Government Share of VAT	2	591,978,546	451,865,838
Tax Revenue	3	48,380,191	4,921,660
Non-Tax Revenue			9,242,100
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		2,264,814,156	2,973,592,541
Less Outflows			
Salaries & Wages	4	(308,108,552)	1,027,833,486
Social Benefits	5	(310,362,199)	906,745,648
Overhead Cost(s)	6	(1,010,086,708)	1,826,592,264
Transfer to other Government Entities		-	-
Finance Cost	8	(20,670,322)	3,231,483
Finance Cost			
Total Outflow From Operating Activities		(1,649,227,781)	3,764,402,881
Net Cash Flow From Operating Activities		3,914,041,937	(790,810,340)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESSS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	7	(616,888,290)	(309,550,871)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(616,888,290)	(309,550,871)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			1,501,123,894
Proceeds from Borrowings - Long Term Loan			-
Repayment of Borrowings			(439,425,402)
Distribution of Surplus/Dividends Paid			-
Net Cash Flow From Financing Activities		-	1,061,698,492
Net Cash Flow From All Activities		(301,915)	(38,662,718)
Open Cash Balance		5,239,447	43,902,165
Closing Cash Balance		3,937,531	5,239,447
 TAIRU ABDUL Local Government Treasurer (LGT)			

Ankpa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Comparison of Budget and Actual

		Notes	Budget			Year Ended 31st December 2020	Difference Between Budget & Actual
RECURRENT REVENUE			Original	Supplement ary	Final		
	Government Share of FAAC (Statutory Revenue)	1	2,090,746,480		2,090,746,480	1,397,364,524	693,381,956
	Excess Crude	1		-	-	17,137,637	17,137,637
	Support Facility	1		-	-	107,066,498	107,066,498
	Exchange Difference	1		-	-	39,658,291	39,658,291
	Refund from Federal Government	1		-	-	1,476,593	1,476,593
	Non-oil Revenue	1		-	-	2,529,186	2,529,186
	FOREX Equalization	1		-	-	19,921,660	19,921,660
	Excess Bank Charge	1		-	-	39,301,031	39,301,031
	Government Share of VAT	2	486,740,782	-	486,740,782	582,978,558	(96,237,776)
	Tax Revenue	3			-	48,380,190	48,380,190
					-		-
TOTAL RECURRENT REVENUE			2,577,487,262	-	2,577,487,262	2,264,814,156	312,673,105
CAPITAL RECEIPT							
			-	-	-	-	-
							-
							-
TOTAL CAPITAL RECEIPT			-	-	-	-	-
TOTAL REVENUE			2,577,487,262	-	2,577,487,262	2,264,814,156	312,673,105
RECURRENT EXPENDITURES							
	Salaries & Wages	4	371,070,890		371,070,890	308,108,551	62,962,339
	Social Benefits	5	42,172,810		42,172,810	310,362,199	(268,189,389)
	Overhead Cost	6	532,506,990		532,506,990	1,010,086,708	(477,579,718)
	Public Debt Charges	8	170,406,800	-	170,406,800	20,670,322	149,736,478
	Impairment (Loss) on Investment			-	-		-
TOTAL RECURRENT EXPENDITURES			1,073,984,680	-	1,073,984,680	1,649,227,780	(533,070,290)
CAPITAL EXPENDITURE							
	Property, Plant & Equipment (PPE)	7	1,449,732,140		1,449,732,140	616,888,290	83,227,595
TOTAL CAPITAL EXPENDITURE			1,449,732,140	-	1,449,732,140	616,888,290	83,227,595
TOTAL EXPENDITURE			2,523,716,820	-	2,523,716,820	2,266,116,070	256,984,495



TAIRU ABDUL

Local Government Treasurer (LGT)
Ankpa Local Government
Kogi State

Ankpa Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(171,594,514)
Add/(Less) non-cash items		
Depreciation and amortisation	12	298,296,381
Impairment of Investments		-
Total non-cash items		126,701,867
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	7	(616,888,290)
Total items classified as investing activities		
Net cash flow from All (Operating) Activities		1,301,915
Cash & Cash Equivalent as at 01 January 2020		5,239,447
Cash & Cash Equivalent as at 31 December 2020		3,937,531

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Note: to the Financial Statements					
Note 1 : Government Share of FAAC (Statutory Revenue)					
S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	19,921,660	-	(19,921,660)	36,996,321
2	Recovered Excess Bank Charges	39,301,031	-	(39,301,031)	-
3	Statutory Allocation	1,397,364,524	2,090,746,480	693,381,956	1,504,703,778
4	Exchange Difference	39,658,291	-	(39,658,291)	2,801,016
5	Refund	1,476,593	-	(1,476,593)	-
6	JAAC Special Allocation	107,066,478	-	(107,066,478)	154,713,389
7	JAAC Bailout	17,137,637	-	(17,137,637)	-
8	Solid Minerals (Oil Excess Revenue)	2,529,186	-	(2,529,186)	7,354,259
Total Statutory Revenue		1,624,455,419	2,090,746,480	466,291,061	1,706,568,763

Ankpa Local Government of Kogi State**Financial Statement for the Year Ended 31 December 2020****Notes to the Financial Statement:****Note 1 a : Government Share of FAAC (Statutory Revenue)**

S/N	MONTH	NET \$RA	EXCHANGE DIFFERENCE	REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	BAILOUT/ JAAC
1	January	151,020,339	4,609,861	129,000	4,325,426	-	-	-	-
2	February	133,691,454	303,915	-	-	215,594	-	-	-
3	March	121,407,104	-	-	-	-	-	-	-
4	April	117,744,507	18,709,880	1,147,593	-	-	-	-	-
5	May	121,184,026	7,841,340	-	-	367,057	2,529,185	17,480,389	-
6	June	118,961,134	8,193,292	-	-	331,651	-	-	-
7	July	124,962,134	-	-	-	12,776,636	-	8,568,833	-
8	August	158,148,143	-	-	-	25,610,090	-	17,480,389	17,137,637
9	September	149,819,185	-	-	-	-	-	20,490,504	-
10	October	93,426,374	-	-	11,253,282	-	-	42,718,828	-
11	November	95,571,362	-	2,000,000	2,103,923	-	-	327,551	-
12	December	11,428,801	-	-	2,239,026	-	-	-	-
Total		1,397,264,563	39,658,288	1,476,593	19,921,657	39,301,028	2,529,185	107,066,494	17,137,637

TOTAL
160,084,626
134,210,963
121,407,104
137,601,980
149,401,997
127,486,077
146,307,603
218,376,259
170,309,689
147,398,484
100,002,836
13,667,827
-
1,624,455,419

Ankpa Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	591,978,546	486,740,782	105,237,764	
Total		591,978,546	486,740,782	105,237,764	-

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December 2020	Year Ended 31st December 2019
1	January	45,915,841	41,305,144
2	February	41,826,750	42,726,502
3	March	39,852,151	39,066,771
4	April	48,283,574	38,866,548
5	May	37,950,295	5,175,903
6	June	41,700,014	44,148,875
7	July	51,684,083	45,084,258
8	August	53,148,083	39,130,897
9	September	61,518,100	37,067,302
10	October	56,626,709	38,345,906
11	November	50,350,774	43,315,254
12	December	63,122,165	37,632,479
Total		591,978,546	451,865,838

Ankpa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements:

NOTE 4: Salaries & Wages

S/N	Description	Year Ended 31st December 2020				
		Actual			Budget	Variance
SALARIES AND WAGES		Total Salary	Payment	Balance Payable		
1	SALARY	796,993,059	308,108,552	488,884,508	371,070,890	62,962,338
Total SALARIES AND WAGES		796,993,059	308,108,552	488,884,508	371,070,890	62,962,338
ALLOWANCE AND SOCIAL CONTRIBUTION						
1	HONORARIUM&SITTING ALLOWANCE					
2	WELFARE PACKAGE ALLOWANCE					
Grand Total Salaries & Wages:		796,993,059	308,108,552	488,884,508	371,070,890	62,962,338

Year Ended 31st December 2019
Actual
884,703,157
884,703,157
884,703,157

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements:****NOTE 5 : Social Benefits**

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019
		Actual		Budget	Variance	Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable		
1	Actual Pension		310,362,199		-	532,713,068
2	Gratuity & Arrears				-	-
Total SOCIAL BENEFITS		-	310,362,199	-	-	532,713,068

Ankpa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Other Allowance	47,871,126	134,640	(47,736,486)	
	Traveling Expenses	896,600	16,000,000	15,103,400	
	Printing And Stationery	50,389,772	33,714,290	(16,675,482)	
	Comm And Public Expenses	12,701,428	13,864,000	1,162,572	
	Professional Charges	119,826,052	106,520,040	(13,306,012)	
	Security Expenses	35,500,000	49,571,430	14,071,430	
	Gifts & Donation	23,021,428	3,625,720	(19,395,708)	
	Office Annual Expenses	62,641,000	1,971,430	(60,669,570)	
	Agricultural Development	28,661,360		(28,661,360)	
	Other Maintainance	44,138,923	110,275,720	66,136,797	
	Statutory Deduction	23,172,270	26,422,920	3,250,650	
	Statutory Remittance	128,760,536		(128,760,536)	
	Refund Loan to unity Bank	1,950,000		(1,950,000)	
	Subvention: LGEA SUBEB	408,905,514		(408,905,514)	
	Contribution to Flood	21,650,662		(21,650,662)	
TOTAL		1,010,086,708	532,506,990	565,312,000	
				-	

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statement;****NOTE 7: CAPITAL EXPENDITURES**

Economic Code	Description	Year Ended 31st December 2020		
		Actual	Budget	Variance
NOTE 7	CAPITAL EXPENDITURES			-
	Purchase of Motor Vehicle	6,106,456	1,449,732,140	
	Purchase of Agric Equipment	7,706,345		
	purchase Of Health Equipment	7,427,472		
	Rehabilitation Of Building	28,960,000		
	Reh / Repair of public schools	38,000		
	Reh / repair of rural roads	164,111,072		
	purchase of Team Medical	74,274,724		
	Purchase of library books	24,078,498		
	purchase of tractors/parts	82,950,000		
	Clearing of size Highways	85,031,362		
	TOTAL	616,888,290	1,449,732,140	832,843,850

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	20,670,321	170,406,800		3,231,483
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		20,670,321	170,406,800	149,736,478	3,231,483

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 9 : Cash & Cash Equivalent (By Bank:)**

		Year Ended 31st December 2020	Year Ended 31st December 2019
S/N	Bank Name	Amount	Amount
1	Cash in the till	5,000	1,181
2	UBA Bank Plc	3,613,262	291,813
3	First Bank Plc	2,079,262	4,221
4	Access Bank Plc	286,523	4,937,997
5	Zenith	11,952	4,235
6	Polaris Bank Ltd	-	-
		3,937,531	5,239,447

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 10: Receivables**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Comm. Ltd (Tenement Rate)	240,000	-
2	MTN NG (Tenement Rate)	480,000	-
3	Etisalat (Tenement Rate)	480,000	-
4	Unity Bank Plc (Tenement & Signboard)	130,000	-
5	First Bank Plc (Tenement & Signboard)	130,000	-
6	UBA Plc	130,000	-
7	Zenith Bank Plc	130,000	-
8	Average of LG Link-up Store	116,000	-
		1,836,000	-

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11: Inventory**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	50 booklet of receipt @ N1,000	55,000	-
2	2 booklet of SRV @ N5000	10,000	-
3	5 booklet of cashbook @ N4000	20,000	-
4	5 booklet of deposit cash ledger @ N2000	10,000	-
5	5 monthly abstract revenue @ N2000	10,000	-
6	5 booklet of DVA @ N2000	20,000	-
7	2 VSL @N50000	10,000	-
8	20 personal @ N2000	40,000	-
9	250 storage box for receipt @ 1000	250,000	-
		425,000	-

Ankpa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statement:

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture: & Fittings:	Office Equipment	Health equip	Plants & Machinery	Infrastruc ture:	Teaching & Learning Aids:
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	39,169,100	32,470,905		8,089,000	164,368,655	-
Additions During the year			74,274,724		249,758,688	98,391,222
Recognition of Legacy PPE						
PPE under Test Running						
Disposal During the year	-	-		-	-	
Balance c/forward 31 December 2020	39,169,100	32,470,905		8,089,000	414,127,243	98,391,222
ACCUMULATED DEPRECIATION						
DEPRECIATION RATE	20%	25%	25%	10%	1%	25%
Balance b/forward 01 January 2020	11,833,820	8,117,726		8,089,000	1,643,686	-
Additions During the year						
Disposal Charge: For Year	11,833,820	8,117,726	18,568,681	8,089,000	4,141,273	24,597,805
Balance c/forward 31 December 2020	23,557,640	16,235,452	18,568,681	1,617,800	5,784,959	24,597,805
ACCUMULATED IMPAIRMENT						
Balance b/forward 01 January 2020	-	-		-	-	-
Additions During the year	-	-		-	-	-
Disposal During the year	-	-		-	-	-
Balance c/forward 31 December 2020	-	-		-	-	-
NET BOOK VALUE						
Balance as at 31 December 2020	35,501,460	16,235,453	55,706,043	6,471,200	408,342,284	73,793,417
Balance as at 01 January 2020	4,733,280	24,332,178		7,280,100	162,724,968	-

Ankpa Local Government of Kogi State**Financial Statement for the Year Ended 31 December 2020****Notes to the Financial Statement:****Note 13: Short Term Loans & Debt:**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (13a)	4,553,005,445	4,242,488,056
3	Other Payables (13b)	23,172,271	1,005,537,485
4	Loan in respect of IGR generation (NEXIA)		199,095,205
Total LOANS AND DEBT (SHORT-TERM)		4,576,177,716	5,447,120,746

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13a : Short Term Loans & Debt; (Salary Payable)**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Balance b/f	4,242,488,056	3,314,491,946
2	Salary Payables for the year	310,517,389	462,840,164
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		4,553,005,445	3,777,332,111

Ankpa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 13b: Other Payables

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Unremitted Deductions	23,172,271	-
2	Electrical Bills	-	-
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		23,172,271	-

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements****Note 12 : Reserve:**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(515,280,089)
IPSA Adjustments			
2	Recognition of Legacy PPE		
3	Prior years Adjustments	220,175,939	
	Total IPSA Adjustments		220,175,939
Closing Balance as at 31 December 2020			(295,104,150)



OFFICE OF THE EXECUTIVE CHAIRMAN
ANKPA LOCAL GOVERNMENT COUNCIL
KOGI STATE



Local Government Secretariat P.M.B. 100, Ankpa
 All correspondent to the Executive Chairman

Responsibility for the Financial Statements.

These financial statements have been prepared by the Treasury of Ankpa Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with International Public Sector Accounting Standard (IPAS)

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: *Fairu Abdul*
 Treasurer

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.


In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.


Fairu Abdul
 Fairu Abdul
 Local Govt. Treasurer (LGT)
 Date: 21/01/2021


Alhaji Shaibu Usman A.
 Alhaji Shaibu Usman A.
 Director of Local Govt.
 Date: 21/1/2021


B. A. B.
 Hon. Alh. Ibrahim Abagwu
 Executive Chairman
 Date: 21/01/2021


Ankpa Local Government of Kogi State, Audited Financial Statement for the Year Ended 31st December, 2020.

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Financial Performance			
	Note:	Year Ended 31st December 2020	Year Ended 31st December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,624,455,419	2,507,562,943
Government Share of VAT	2	591,978,546	451,865,838
Tax Revenue	3	48,380,191	4,921,660
Non-Tax Revenue			9,242,100
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		2,264,814,156	2,973,592,541
EXPENDITURES			
Salaries & Wages	4	796,993,060	1,027,833,486
Social Benefits	5	310,362,199	906,745,648
Overhead Cost	6	1,010,086,708	1,826,592,264
Depreciation Charges	12	298,296,381	152,623,309
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,415,738,348	3,913,794,707
Surplus/(Deficit) from Operating Activities for the Period		(150,924,192)	(940,202,166)
Public Debt Charges	8	20,670,322	3,231,483
Total Non-Operating Revenue/(Expenses)		(171,594,514)	(943,433,648)
Surplus/(Deficit) from Ordinary Activities		(171,594,514)	(943,433,648)
Net Surplus/ (Deficit) for the Period		(171,594,514)	(943,433,648)
 TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State			

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Statement of Financial Position					
ASSETS	Notes:	Year Ended 31st December 2020		Year Ended 31st December 2019	
Current Assets					
Cash and Cash Equivalents	9	3,937,531		5,239,446	
Receivables	10	1,836,000		199,095,205	
Other Current Assets	11	425,000		-	
Total Current Assets			6,198,531		204,334,651
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	12	4,103,280,521		3,784,072,357	
Intangible Assets		-		-	
Total Non-Current Assets			4,103,280,521		3,784,072,357
Total Assets			4,109,479,052		3,988,407,008
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	13	4,576,177,716		5,447,120,746	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities			4,576,177,716		5,447,120,746
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			4,576,177,716		5,447,120,746
Net Assets			(466,698,664)		(1,458,713,738)
NET ASSETS/EQUITY					
Reserves		(295,104,150)		(515,280,089)	
Accumulated Surpluses/(Deficits)		(171,594,514)		(943,433,648)	
Total Net Assets/Equity			(466,698,664)		(1,458,713,737)
 TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State					

Ankpa Local Government of Kogi State					
Financial Statement for the Year Ended 31 December 2020					
Statement of Change in Assets/Equity					
Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficit)	Minority Interest	Total
Closing Balance 31 December 2019	-	(515,280,089)	(943,433,646)	-	(1,458,713,735)
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(171,594,514)	-	(171,594,514)
Reserves (Note 12)	-	(295,104,150)	-	-	(295,104,150)
Closing Balance as at 31 December 2020	-	(295,104,150)	(171,594,514)	-	(466,698,664)
					
TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State					

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December 2020	Year Ended 31st December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,624,455,419	2,507,562,943
Government Share of VAT	2	591,978,546	451,865,838
Tax Revenue	3	48,380,191	4,921,660
Non-Tax Revenue			9,242,100
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities:		2,264,814,156	2,973,592,341
Less Outflows:			
Salaries & Wages	4	(308,108,552)	1,027,833,486
Social Benefits	5	(310,362,199)	906,745,648
Overhead Cost(s)	6	(1,010,086,708)	1,826,592,264
Transfer to other Government Entities		-	-
Finance Cost	8	(20,670,322)	3,231,483
Finance Cost			
Total Outflow From Operating Activities:		(1,649,227,781)	3,764,402,881
Net Cash Flow From Operating Activities:		3,914,041,937	(790,810,340)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS: OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	7	(616,888,290)	(309,550,871)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(616,888,290)	(309,550,871)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			1,501,123,894
Proceeds from Borrowings - Long Term Loan			-
Repayment of Borrowings			(439,425,402)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	1,061,698,492
Net Cash Flow From All Activities:		(301,915)	(38,662,718)
Open Cash Balance		5,239,447	43,902,165
Closing Cash Balance		3,937,531	5,239,447
 TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State			

Ankpa Local Government of Kogi State						
Financial Statements for the Year Ended 31 December 2020						
Statement of Comparison of Budget and Actual						
	Notes	Budget			Year Ended 31st December 2020	Difference Between Budget & Actual
RECURRENT REVENUE		Original	Supplement ary	Final		
Government Share of FAAC (Statutory Revenue)	1	2,090,746,480		2,090,746,480	1,397,364,524	693,381,956
Excess Crude	1		-	-	17,137,637	17,137,637
Budget Augmentation/Budget	1		-	-	107,066,498	107,066,498
Exchange Difference	1		-	-	39,658,291	39,658,291
Refund from Federal Government	1		-	-	1,476,593	1,476,593
Non-oil Revenue	1		-	-	2,529,186	2,529,186
FOREX Equalization	1		-	-	19,921,660	19,921,660
Excess Bank Charge	1		-	-	39,301,031	39,301,031
Government Share of VAT	2	486,740,782	-	486,740,782	582,978,558	(96,237,776)
Tax Revenue	3				48,380,190	48,380,190
						-
TOTAL RECURRENT REVENUE		2,577,487,262	-	2,577,487,262	2,264,814,156	312,673,105
CAPITAL RECEIPT						
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		2,577,487,262	-	2,577,487,262	2,264,814,156	312,673,105
RECURRENT EXPENDITURES						
Salaries & Wages	4	371,070,890		371,070,890	308,108,551	62,962,339
Social Benefits	5	42,172,810		42,172,810	310,362,199	(268,189,389)
Overhead Cost	6	532,506,990		532,506,990	1,010,086,708	(477,579,718)
Public Debt Charges	8	170,406,800		170,406,800	20,670,322	149,736,478
Impairment (Loss) on Investment			-			-
TOTAL RECURRENT EXPENDITURES		1,073,984,680	-	1,073,984,680	1,649,227,780	(533,070,290)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	7	1,449,732,140		1,449,732,140	616,888,290	83,227,595
TOTAL CAPITAL EXPENDITURE		1,449,732,140	-	1,449,732,140	616,888,290	83,227,595
TOTAL EXPENDITURE		2,523,716,820	-	2,523,716,820	2,266,116,070	256,984,495
						
TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State						

Ankpa Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(171,594,514)
Add/(Less) non-cash items		
Depreciation and amortisation	12	298,296,381
Impairment of Investments		-
Total non-cash items		126,701,867
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	7	(616,888,290)
Total items classified as investing activities		
Net cash flow from All (Operating) Activities		1,301,915
Cash & Cash Equivalent as at 01 January 2020		5,239,447
Cash & Cash Equivalent as at 31 December 2020		3,937,531

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Notes to the Financial Statements					
Note 1: Government Share of FAAC (Statutory Revenue)					
S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	19,921,660	-	(19,921,660)	36,996,321
2	Recovered Excess Bank Charges	39,301,031	-	(39,301,031)	-
3	Statutory Allocation	1,397,364,524	2,090,746,480	693,381,956	1,504,703,778
4	Exchange Difference	39,658,291	-	(39,658,291)	2,801,016
5	Refund	1,476,593	-	(1,476,593)	-
6	JAAC Special Allocation	107,066,478	-	(107,066,478)	154,713,389
7	JAAC Bailout	17,137,637	-	(17,137,637)	-
8	Solid Minerals (Oil Excess Revenue)	2,529,186	-	(2,529,186)	7,354,259
Total Statutory Revenue		1,624,455,419	2,090,746,480	466,291,061	1,706,568,763

Ankpa Local Government of Kogi State
Financial Statement for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	EXCHANGE DIFFERENCE	REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGE	SOLID MINERAL / NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	BAILOUT/ JAAC
1	January	151,020,339	4,609,861	129,000	4,325,426	-	-	-	-
2	February	133,691,454	303,915	-	-	215,594	-	-	-
3	March	121,407,104	-	-	-	-	-	-	-
4	April	117,744,507	18,709,880	1,147,593	-	-	-	-	-
5	May	121,184,026	7,841,340	-	-	367,057	2,529,185	17,480,389	-
6	June	118,961,134	8,193,292	-	-	331,651	-	-	-
7	July	124,962,134	-	-	-	12,776,636	-	8,568,833	-
8	August	158,148,143	-	-	-	25,610,090	-	17,480,389	17,137,637
9	September	149,819,185	-	-	-	-	-	20,490,504	-
10	October	93,426,374	-	-	11,253,282	-	-	42,718,828	-
11	November	95,571,362	-	2,000,000	2,103,923	-	-	327,551	-
12	December	11,428,801	-	-	2,239,026	-	-	-	-
Total		1,397,364,563	39,658,288	1,476,593	19,921,637	39,301,028	2,529,185	107,066,494	17,137,637

TOTAL
160,084,626
134,210,963
121,407,104
137,601,980
149,401,997
127,486,077
146,307,603
218,376,259
170,309,689
147,398,484
100,002,836
13,667,827
-
1,624,455,419

Ankpa Local Government of Kogi State					
Financial Statement; for the Year Ended 31 December 2020					
Notes to the Financial Statements:					
Note 2: Government Share of Value Added Tax (VAT)					
S/N	Description	Year Ended 31st December 2020			Year Ended 31st
		Actual	Budget	Variance	December 2019
					Actual
1	Value Added Tax (VAT)	591,978,546	486,740,782	105,237,764	
Total		591,978,546	486,740,782	105,237,764	-

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Note: to the Financial Statements			
Note 2a : Government Share of Value Added Tax (VAT)			
S/N	Month	Year Ended 31st December 2020	Year Ended 31st December 2019
1	January	45,915,841	41,305,144
2	February	41,826,750	42,726,502
3	March	39,852,151	39,066,771
4	April	48,283,574	38,866,548
5	May	37,950,295	5,175,903
6	June	41,700,014	44,148,875
7	July	51,684,083	45,084,258
8	August	53,148,083	39,130,897
9	September	61,518,100	37,067,302
10	October	56,626,709	38,345,906
11	November	50,350,774	43,315,254
12	December	63,122,165	37,632,479
Total		591,978,546	451,865,838

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Note to the Financial Statement:					
Note 3 : Tax Revenue					
S/N	Tax Revenue	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	CONTRACTOR REGISTRATION FEE	37,102,452			-
2	EARNING FROM COMMERCIAL	2,685,790			-
3	EARNING FROM MEDICAL				-
4	HAWKERS PERMIT (FEE GENERAL)	206,000			111,400
5	STATE OF ORIGIN CERTIFICATE	27,000			-
6	LICENSE AND FEE (FEES GENERAL)	8,358,949			-
	Total	48,380,191	-		111,400

Ankpa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements:

NOTE 4: Salaries & Wages:

S/N	Description	Year Ended 31st December 2020				
		Actual	Payment	Balance Payable	Budget	Variance
SALARIES AND WAGES		Total Salary	Payment	Balance Payable		
1	SALARY	796,993,059	308,108,552	488,884,508	371,070,890	62,962,338
Total SALARIES AND WAGES		796,993,059	308,108,552	488,884,508	371,070,890	62,962,338
ALLOWANCE AND SOCIAL CONTRIBUTION						
1	HONORARIUM&SITTING ALLOWANCE					
2	WELFARE PACKAGE ALLOWANCE					
Grand Total Salaries & Wages:		796,993,059	308,108,552	488,884,508	371,070,890	62,962,338

Year Ended 31st December 2019
Actual
884,703,157
884,703,157
884,703,157

Ankpa Local Government of Kogi State						
Financial Statements for the Year Ended 31 December 2020						
Note: to the Financial Statements:						
NOTE 5 : Social Benefits:						
S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019
		Actual		Budget	Variance	Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable		
1	Actual Pension		310,362,199		-	532,713,068
2	Gratuity & Arrears				-	-
Total SOCIAL BENEFITS		-	310,362,199	-	-	532,713,068

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Note: to the Financial Statements					
NOTE 6 : Overhead Costs					
Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Other Allowance	47,871,126	134,640	(47,736,486)	
	Traveling Expenses	896,600	16,000,000	15,103,400	
	Printing And Stationery	50,389,772	33,714,290	(16,675,482)	
	Comm And Public Expenses	12,701,428	13,864,000	1,162,572	
	Professional Charges	119,826,052	106,520,040	(13,306,012)	
	Security Expenses	35,500,000	49,571,430	14,071,430	
	Gifts & Donation	23,021,428	3,625,720	(19,395,708)	
	Office Annual Expenses	62,641,000	1,971,430	(60,669,570)	
	Agricultural Development	28,661,360		(28,661,360)	
	Other Maintainance	44,138,923	110,275,720	66,136,797	
	Statutory Deduction	23,172,270	26,422,920	3,250,650	
	Statutory Remittance	128,760,536		(128,760,536)	
	Refund Loan to unity Bank	1,950,000		(1,950,000)	
	Subvention: LGEA SUBEB	408,905,514		(408,905,514)	
	Contribution to Flood	21,650,662		(21,650,662)	
TOTAL		1,010,086,708	532,506,990	565,312,000	
				-	

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements:****NOTE 7. CAPITAL EXPENDITURES**

Economic Code	Description	Year Ended 31st December 2020		
		Actual	Budget	Variance
NOTE 7	CAPITAL EXPENDITURES			-
	Purchase of Motor Vehicle	6,106,456	1,449,732,140	
	Purchase of Agric Equipment	7,706,345		
	purchase Of Health Equipment	7,427,472		
	Rehabilitation Of Building	28,960,000		
	Reh / Repair of public schools	38,000		
	Reh / repair of rural roads	164,111,072		
	purchase of Team Medical	74,274,724		
	Purchase of library books	24,078,498		
	purchase of tractors/parts	82,950,000		
	Clearing of size Highways	85,031,362		
	TOTAL	616,888,290	1,449,732,140	832,843,850

Ankpa Local Government of Kogi State					
Financial Statement; for the Year Ended 31 December 2020					
Notes to the Financial Statement:					
NOTE 8 : Public Debt Charges:					
S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	20,670,321	170,406,800	-	3,231,483
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		20,670,321	170,406,800	149,736,478	3,231,483

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 9 : Cash & Cash Equivalent (By Banks)			
		Year Ended 31st December 2020	Year Ended 31st December 2019
S/N	Bank Name	Amount	Amount
1	Cash in the till	5,000	1,181
2	UBA Bank Plc	3,613,262	291,813
3	First Bank Plc	2,079,262	4,221
4	Access Bank Plc	286,523	4,937,997
5	Zenith	11,952	4,235
6	Polaris Bank Ltd	-	-
		3,937,531	5,239,447

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 10: Receivables			
S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Comm. Ltd (Tenement Rate)	240,000	-
2	MTN NG (Tenement Rate)	480,000	-
3	Etisalat (Tenement Rate)	480,000	-
4	Unity Bank Plc (Tenement & Signboard)	130,000	-
5	First Bank Plc (Tenement & Signboard)	130,000	-
6	UBA Plc	130,000	-
7	Zenith Bank Plc	130,000	-
8	Average of LG Link-up Store	116,000	-
		1,826,000	-

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 11: Inventory			
S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	50 booklet of receipt @ N1,000	55,000	-
2	2 booklet of SRV @ N5000	10,000	-
3	5 booklet of cashbook @ N4000	20,000	-
4	5 booklet of deposit cash ledger @ N2000	10,000	-
5	5 monthly abstract revenue @ N2000	10,000	-
6	5 booklet of DVA @ N2000	20,000	-
7	2 VSL @N50000	10,000	-
8	20 personal @ N2000	40,000	-
9	250 storage box for receipt @ 1000	250,000	-
		425,000	-

Ankpa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Health equip	Plants & Machinery	Infrastructure	Teaching & Learning Aids
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	39,169,100	32,470,905		8,089,000	164,368,655	-
Additions During the year			74,274,724		249,758,688	98,391,222
Recognition of Legacy PPE						
PPE under Test Running						
Disposal During the year	-	-		-	-	
Balance c/forward 31 December 2020	39,169,100	32,470,905		8,089,000	414,127,343	98,391,222
ACCUMULATED DEPRECIATION						
DEPRECIATION RATE	20%	25%	25%	10%	1%	25%
Balance b/forward 01 January 2020	11,833,820	8,117,726		8,089,000	1,643,686	-
Additions During the year						
Disposal Charges For Year	11,833,820	8,117,726	18,568,681	8,089,000	4,141,273	24,597,805
Balance c/forward 31 December 2020	23,557,640	16,235,452	18,568,681	1,617,800	5,784,959	24,597,805
ACCUMULATED IMPAIRMENT						
Balance b/forward 01 January 2020	-	-		-	-	-
Additions During the year	-	-		-	-	-
Disposal During the year	-	-		-	-	-
Balance c/forward 31 December 2020	-	-		-	-	-
NET BOOK VALUE						
Balance as at 31 December 2020	35,501,460	16,235,453	55,706,043	6,471,200	408,342,384	73,793,417
Balance as at 01 January 2020	4,735,280	24,352,178		7,280,100	162,724,968	-

Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
=N=	=N=	=N=	=N=	=N=
63,306,490	37,422,289	177,201,044	3,242,044	3,784,072,357
160,013,452	6,106,456			617,504,555
-	-		-	-
223,319,942	43,528,745	177,201,044	3,242,044	4,401,576,912
20%	25%	0%	2%	
12,661,298	9,355,572	-	64,840,898	109,261,901
				-
44,663,988	10,882,186		65,420,098	189,034,479
57,325,286	20,237,758	20,237,758	130,260,996	298,296,350
-	-		-	-
-	-		-	-
-	-		-	-
-	-		-	-
165,994,656	23,290,987	156,963,286	3,140,743,921	4,103,284,521
50,645,192	28,066,716	177,201,000	3,177,204,019	3,674,809,455

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Note: to the Financial Statements:			
Note 13: Short Term Loans & Debts:			
\$/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (13a)	4,553,005,445	4,242,488,056
3	Other Payables (13b)	23,172,271	1,005,537,485
4	Loan in respect of IGR generation (NEXIA)		199,095,205
Total LOANS AND DEBTS (SHORT-TERM)		4,576,177,716	5,447,120,746

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 13a : Short Term Loans & Debts (Salary Payables)			
\$/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Balance b/f	4,242,488,056	3,314,491,946
2	Salary Payables for the year	310,517,389	462,840,164
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		4,553,005,445	3,777,332,111

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 13b: Other Payable:			
S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Unremitted Deductions	23,172,271	-
2	Electrical Bills	-	-
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		23,172,271	-

Anbpa Local Government of Kogi State			
Financial Statement; for the Year Ended 31 December 2020			
Note; to the Financial Statement;			
Note 12 : Reserves			
S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(515,280,089)
	IPSA Adjustment;		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	220,175,939	
	Total IPSA Adjustments		220,175,939
Closing Balance as at 31 December 2020			(295,104,150)



OFFICE OF THE CHAIRMAN
BASSA LOCAL GOVERNMENT COUNCIL
KOGI STATE-NIGERIA

All communication(s) should be addressed to the Executive Chairman and please quote the reference number and date of the letter.

OFFICE OF THE EXECUTIVE CHAIRMAN
Bassa Local Government Council,
Private Mail Bag, 1001,
Oguma, Kogi State.


Ref No: _____

Date: _____

BASSA LOCAL GOVERNMENT AREA
STATEMENT OF FINANCIAL RESPONSIBILITY

These Financial Statement have been prepared by the Treasurer of Bassa Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statement comply with generally accepted accounting practices.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Bassa Local Government Council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.



TUKURA WABARE STEPHEN
Treasurer of BASSA LOCAL GOVERNMENT

18-01-2021
DATE

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amend.

In our opinion, the financial statements fairly reflect the financial position of Bassa Local Government as at 31st December, 2020 and its operations for the year ended on the date.



LGT (TUKURA WABARE STEPHEN)

18-01-2021
DATE



DLG (ABDULLAHI SALIHU ALI)

15/1/2021
DATE



EXECUTIVE CHAIRMAN (HON. UKTAR MOHAMMED SHAIBU)

18-01-2021
DATE

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Financial Performance**

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,354,761,483	1,309,120,627
Government Share of VAT	2	460,974,301	327,785,334
Tax Revenue	3	11,698,274	14,164,690
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,827,434,058	1,651,070,650
EXPENDITURES			
Salaries & Wages	4	673,992,807	621,691,585
Social Benefits	5	138,009,333	249,665,282
Overhead Cost	6	671,843,011	1,174,064,962
Depreciation Charges	10	136,646,661	69,600,465
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,620,491,812	2,115,022,295
Surplus/(Deficit) from Operating Activities for the Period		206,942,246	(463,951,644)
Public Debt Charges	7	10,886,758	2,293,120
Total Non-Operating Revenue/(Expenses)		196,055,488	(466,244,765)
Surplus/(Deficit) from Ordinary Activities		196,055,488	(466,244,765)
Net Surplus/ (Deficit) for the Period		196,055,488	(466,244,765)



TUKURA STEPHEN WABARE
Local Government Treasurer (LGT)
Bassa Local Government
Kogi State

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	7,906,027		7,906,027	
Inventory	9	496,700		125,145,422	
Other Current Assets					
Total Current Assets:			8,402,727		133,051,449
Non-Current Assets:					
Long Term Loans				-	
Investments				-	
Property, Plant & Equipment	10	2,174,495,225		1,639,509,511	
Intangible Assets		-		-	
Total Non-Current Assets:			2,174,495,225		1,639,509,511
Total Assets:			2,182,897,952		1,772,560,960
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	11	3,704,416,422		3,575,217,252	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities:			3,704,416,422		3,575,217,252
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities:			-		-
Total Liabilities:			3,704,416,422		3,575,217,252
Net Assets:			(1,521,518,470)		(1,802,656,292)
NET ASSETS/EQUITY					
Reserves	13	(1,717,573,958)		(1,318,502,434)	
Accumulated Surpluses/(Deficits)		196,055,488		(466,244,765)	
Total Net Assets/Equity			(1,521,518,470)		(1,784,747,198)



TUKURA STEPHEN WABARE

Local Government Treasurer (LGT)
Bassa Local Government
Kogi State

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	(1,318,502,434)	(466,244,765)	(1,784,747,198)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	"	"	"
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	196,055,488	196,055,488
Reserves (Note 13)	(1,717,573,958)	-	(1,717,573,958)
Closing Balance as at 31 December 2020	(1,717,573,958)	196,055,488	(1,521,518,470)

**TUKURA STEPHEN WABARE**

Local Government Treasurer (LGT)

Bassa Local Government

Kogi State

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,354,761,483	1,309,120,627
Government Share of VAT	2	460,974,301	327,785,334
Tax Revenue	3	11,698,274	14,164,690
Non-Tax Revenue		-	
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities:		1,827,434,058	1,651,070,650
Less\$ Outflow\$:			
Salaries & Wages	4	(231,727,424)	621,691,585
Social Benefits	5	(138,009,333)	249,665,282
Overhead Cost(s)	6	(671,843,011)	1,174,064,962
Transfer to other Government Entities		-	-
Finance Cost	7	(10,886,578)	(2,293,120)
Total Outflow From Operating Activities:		(1,052,466,346)	(2,047,714,950)
Net Cash Flow From Operating Activities:		774,967,712	(396,644,299)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	14	(792,876,805)	(318,047,129)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(792,876,805)	(318,047,129)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	
Proceeds from Borrowings - Long Term Loan		-	684,678,153
Repayment of Borrowings		-	(1,960,473)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	682,717,680
Net Cash Flow From All Activities		(17,909,093)	(31,973,748)
Open Cash Balance		25,815,120	57,788,868
Closing Cash Balance		7,906,027	25,815,120



TUKURA STEPHEN WABARE
 Local Government Treasurer (LGT)
 Bassa Local Government
 Kogi State

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	-	-	-	1,137,116,042	1,137,116,042
Excess Crude	1	-	-	-	-	-
JAAC Special Allocation	1	-	-	-	147,062,675	147,062,675
Exchange Difference	1	-	-	-	27,782,319	27,782,319
Good Value	1	-	-	-	3,176,967	3,176,967
Solid Mineral	1	-	-	-	2,002,583	2,002,583
FOREX Equalization	1	-	-	-	14,000,928	20,209,621
Excess Bank Charge	1	-	-	-	23,619,969	23,619,969
Government Share of VAT	2	-	-	-	460,974,301	460,974,303
Tax Revenue	3	-	-	-	11,698,274	11,703,860
Non-Tax Revenue	-	-	-	-	-	-
TOTAL RECURRENT REVENUE		-	-	-	1,827,434,058	1,833,648,339
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		-	-	-	1,827,434,058	1,833,648,339
RECURRENT EXPENDITURES						
Salaries & Wages	4				231,727,424	(231,727,424)
Social Benefits	5				138,009,313	(138,009,313)
Overhead Cost	6				671,843,011	(671,843,011)
Finance Cost (Public Debt)	7				10,886,578	(10,886,578)
TOTAL RECURRENT EXPENDITURES		-	-	-	1,052,466,326	(1,052,466,326)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	14				792,876,805	(798,860,007)
TOTAL CAPITAL EXPENDITURE		-	-	-	792,876,805	(798,860,007)
TOTAL EXPENDITURE		-	-	-	1,845,323,151	(1,851,557,412)



TUKURA STEPHEN WABARE
 Local Government Treasurer (LGT)
 Bassa Local Government
 Kogi State

Bassa Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		196,055,488
Add/(Less) Non-Cash Items:		
Depreciation and amortisation	10	136,646,661
Impairment of Investments		-
Total non-cash items		332,702,149
Add/(Less) movements in statement of financial position items:		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities:		
Purchase of PPE	14	(792,876,805)
Total items classified as investing activities		(792,876,805)
Net cash flow from All (Operating) Activities		(17,909,093)
Cash & Cash Equivalent as at 01 January 2020		25,815,120
Cash & Cash Equivalent as at 31 December 2020		7,906,027

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Statutory Allocation	1,137,116,042	-	(1,137,116,042)	1,014,175,752
2	JAAC Special Allocation	147,062,675	-	(147,062,675)	261,697,285
3	Exchange Difference	27,782,319	-	(27,782,319)	2,011,954
4	Recovered Excess Bank Charges	23,619,969	-	(23,619,969)	1,019,528
5	Forex Equalisation	14,000,928	-	(14,000,928)	24,385,954
6	Good Vale	3,176,967			-
7	Solid Mineral	2002583			5,830,153
Total Statutory Revenue		1,354,761,483	-	(1,349,581,933)	1,309,120,626.00

Bassa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET IRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	GOOD VALUE	FOREX EQUALIZATION	EXCESS BANK CHARGES REFUND	SOLID MINERAL / NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	TOTAL
1	January	115,936,841	-	271,969	3,176,967	-	-	-	-	119,385,777
2	February	102,168,487	-	-	-	-	-	-	-	102,168,487
3	March	88,184,369	-	-	-	-	-	-	4,086,652	92,271,021
4	April	89,589,299	-	14,814,292	-	3,424,828	-	-	-	107,828,419
5	May	66,018,487	-	6,208,693	-	-	290,632	2,002,583	26,927,618	101,448,013
6	June	94,192,172	-	6,487,365	-	-	262,598	-	17,480,390	118,422,526
7	July	98,943,738	-	-	-	-	10,116,410	-	34,960,795	144,020,944
8	August	125,220,080	-	-	-	-	-	-	17,480,390	142,700,470
9	September	117,245,470	-	-	-	-	12,950,329	-	16,224,172	146,419,970
10	October	72,504,220	-	-	-	8,910,234	-	-	27,879,468	109,293,922
11	November	80,264,521	-	-	-	-	-	-	2,023,190	82,287,711
12	December	86,848,358	-	-	-	1,665,865	-	-	-	88,514,223
	Total	1,127,116,042	-	27,782,319	3,176,967	14,000,928	23,619,969	2,002,583	147,062,675	1,354,761,483

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	460,974,301	-	460,974,301	327,785,334
Total		460,974,301	-	460,974,301	327,785,334

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	35,715,324.55	3,224,861.27
2	February	32,518,937.88	-
3	March	31,006,903.12	33,336,630.10
4	April	37,597,662.51	30,403,097.14
5	May	29,554,289.55	38,926,174.14
6	June	32,470,861.63	28,148,940.63
7	July	40,237,813.20	34,351,116.03
8	August	41,364,787.46	65,615,917.19
9	September	48,170,092.18	-
10	October	44,022,526.81	29,827,805.73
11	November	39,123,460.88	33,693,270.19
12	December	49,191,641.50	29,382,706.34
Total		460,974,301	326,910,519

Bassa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Notes to the Financial Statements					
NOTE 4 : Salaries & Wages					
S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Amount Paid	Balance Payable	Actual
SALARIES AND WAGES		Gross Salary	Amount Paid	Balance Payable	
1	SALARY	673,992,807	231,727,423	442,265,384	621,691,585
2	WAGES	-	-	-	-
Total SALARIES		673,992,807	231,727,423	442,265,384	621,691,585
ALLOWANCE AND SOCIAL CONTRIBUTION					
Total ALLOWANCE AND SOCIAL CONTRIBUTION					
Grand Total Salaries & Wages		673,992,807	231,727,423	442,265,384	621,691,585

Bassa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 5: Social Benefits

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019	
		Actual	Amount	Balance	Budget	Variance	Actual
L BENEFITS		Gross Salary	Payment	Payable			
1	Pension		138,009,333	(138,009,333)	-	(138,009,333)	125,267,024
						-	
Total SOCIAL BENEFITS		-	138,009,333	(138,009,333)	-	(138,009,333)	125,267,024

Bassa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 6: Overhead Costs:

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	LOCAL TRAINING & WELFARE	6,669,857	-	(6,669,857)	82,066,256
	LOCAL TRANSPORT AND TRAVELLING	2,591,000	-	(2,591,000)	80,500,565
	SECURITY SERVICES	14,411,312	-	(14,411,312)	
	PRINTING & STATIONERY	13,669,000	-	(13,669,000)	16,677,976
	MAINTENANCE OF VEHICLE	16,195,000	-	(16,195,000)	
	PROVISION OF SERVICE MATERIAL	27,528,567	-	(27,528,567)	
	CONSULTANCY SERVICES	57,201,000	-	(57,201,000)	23,722,786
	SUBSCRIPTION TO PROFESSIONAL BODY	500,000	-	(500,000)	
	STATUTORY REMITTANCE:				
	CONTRIBUTION AND REMITTANCES	143,605,373	-	-	0
	LGEA-SUBEB	369,575,903	-	(369,575,903)	231,070,316
	TRANSPORT & EQUIPMENTS	19,896,000	-		
		671,843,011	-	(506,341,638)	434,037,899

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements****NOTE 7: Public Debt Charges**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	10,886,758	-	(2,293,120)	2,293,120
		-	-	-	-
		-	-	-	-
Total PUBLIC DEBT CHARGES		10,886,758	-	(2,293,120)	2,293,120

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 8: Cash & Cash Equivalent**

Description		Year Ended 31 December 2020	Year Ended 31 December 2019
S/N	Bank Name	Amount	Amount
1	UBA Bank Plc	-	162,251
2	Access Bank Plc	7,906,027	25,652,869
		7,906,027	25,815,120

Bassa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 9: Other Current Assets

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Inventory	496,700	
Total		496,700	-

Bassa Local Government of Kogi State											
Financial Statements for the Year Ended 31 December 2020											
Notes to the Financial Statements:											
Note 10: Schedule of Property, Plant & Equipment (PPE)											
Description	Furnitures & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Medical Equipments	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=		=N=	=N=	=N=
Balance b/forward 01 January 2020	12,160,251	4,562,988	5,200,000	338,899,248	-	796,000	73,802,453	-	71,666,000	1,132,422,571	1,639,509,511
Additions During the year		7,444,839		504,500,258	26,396,220	85,449,739	47,841,319	45,516,030			717,148,405
Recognition of Legacy PPE											
PPE under Test Running											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	12,160,251	12,007,827	5,200,000	843,399,506	26,396,220	86,245,739	121,643,772		71,666,000	1,132,422,571	2,356,657,916
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	25%	0%	2%	
Balance b/forward 01 January 2020	2,432,050	1,140,747	520,000	3,388,992	-	159,200	18,450,613		-	22,648,451	48,740,054
Additions During the year											-
Disposal During the year	2,432,050	3,001,957	520,000	5,045,003	6,599,055	17,089,948	11,960,330	11,379,008	-	22,648,451	80,675,801
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	2,432,050	3,001,957	520,000	5,045,003	6,599,055	17,249,148	30,410,943		-	22,648,451	87,906,607
Balance c/forward 31 December 2020	4,864,100	4,142,704	1,040,000	8,433,995	6,599,055	17,408,348	48,861,556		-	45,296,903	136,646,661
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	7,296,151	7,865,123	4,160,000	834,965,511	19,797,165	68,837,391	72,782,216	-	71,666,000	1,087,125,668	2,174,495,225
Balance as at 01 January 2020	16,213,668	3,905,107	5,650,000	49,556,435	-	-	90,797,930		65,522,000	1,156,014,708	1,391,062,847

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11: Short Term Loans & Debts**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables	3,704,416,422	3,292,559,613
3	Other Payables		
4	Term Loan		
Total LOANS AND DEBTS (SHORT-TERM)		3,704,416,422	3,292,559,613

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements:****Note 11a : Short Term Loans & Debts (Salary Payable):**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance b/f	3,292,559,613	2,857,425,140
2	Salary Payables for the year	411,856,809	411,466,824
Total LOANS AND DEBTS (SHORT-TERM)		3,704,416,422	3,268,891,964

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 12: Capital Expenditure**

S/N	Admin Code/ Department	Year Ended 31 December 2020			Amount Budgeted	Variance
		Economic Code	Particulars	Amount Expected		
1	capital/ 2301	23010108	Purchase of Motor Vehicle	47,841,319	-	(47,841,319)
2	capital/ 2301	23010122	Purchase of Medical Equipment	45,516,030	-	(45,516,030)
3	capital/ 2301	23010123	SDG Projects	199,320,261	-	(199,320,261)
4	capital/ 2301	23010125	Purchase of Lib. Books	26,396,220	-	(26,396,220)
5	capital/ 2301	23010127	Purchase of Agric Equipment	85,449,739	-	(85,449,739)
6	capital/ 2301	23010120	Kogi Food Security Initiatives	3,162,729	-	(3,162,729)
7	capital/ 2301	23010134	Acquisition of Refuse Dumping Site	3,794,277	-	(3,794,277)
8	capital/ 2301	23010106	Bello Health Intervention Prog.	125,133,900	-	(125,133,900)
9	capital/ 2301	23010107	Public Sch. Special Project	83,575,673	-	(83,575,673)
10	capital/ 2301	23010127	Govt. Intervention to ICT Peril	7,444,839	-	(7,444,839)
11	capital/ 2301	23010113	Rehabilitation of Road	59,502,048	-	(59,502,048)
12	capital/ 2301	23010113	Erosion/Flood Control	111,722,972	-	(111,722,972)
TOTAL				798,860,007	-	(798,860,007)

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(1,318,502,434)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(399,071,524)	
	Total IPSA Adjustments		(399,071,524)
Closing Balance as at 31 December 2020			(1,717,573,958)

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 14: Capital Expenditure**

Description	Actual	Budget	Variance
	Purchase Of Motor vehicle/Motorcycle	8,679,446	12,000,000
Purchase of Medical Equipment	45,516,030		
SDG projects States/local government	212,680,819		
Purchase of Books	26,396,220		
Purchase of Agricultural Equipments	125,241,409		
Kogi Food Security	3,162,729	10,000,000	1,016,406
GYB Healt Intervention	157,443,068		
Rehabilitation of Roads	129,578,199	8,650,000	7,540,476
Public School Special Project	49,266,503	500,000	150,000
acquisition of Refuse Dump	1,474,524	57,419,240	(2,011,858)
Government intervention on ICT	7,444,839	48,400,000	(61,385,830)
Erosion and food Control	25,993,022	3,000,000	3,000,000
TOTAL CAPITAL COST	792,876,805	392,765,890	47,614,165



Our ref:


Your ref:

Date: 18/01/21

STATEMENT OF FINANCIAL RESPONSIBILITY

These Financial Statements have been prepared by the Treasury of Dekina Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with International Public Sector Accounting Standard (IPSAS)

The Treasurer is responsible for establishing and maintaining a system of internal council designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.


Obute Rabietu
Treasurer

18/01/2021
Date

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended,


In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.


Obute Rabietu
Treasurer

18/01/2021
Date


Adegbe Johnson Umoru
Director of Local Government


18/01/2021
Date


Ishaq Shaibu Oboto
Executive Chairman

18/01/2021
Date

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Dekina Local Government of Kogi State				
Financial Statement For The Year Ended 31st December, 2020				
Statement of Financial Performance				
		Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE				
	Government Share of FAAC (Statutory Revenue)	1	1,869,894,699	2,896,082,340
	Government Share of VAT	2	601,166,039	402,848,053
	Tax Revenue	3	10,639,858	3,705,295
	Non-Tax Revenue (Dividend on Share)	4	15,348,655	-
	Aid and Grants		-	-
	Interest Earned		-	-
TOTAL REVENUE			2,497,049,251	3,302,635,688
EXPENDITURES				
	Salaries & Wages	5	690,308,772	603,220,647
	Social Benefits	6	911,320,304	655,235,436
	Overhead Cost	7	1,192,386,098	1,848,667,490
	Depreciation Charges	11	647,865,569	782,275,145
			-	-
TOTAL EXPENDITURES			3,441,880,743	3,889,398,718
Surplus/(Deficit) from Operating Activities for the Period			(944,831,492)	(586,763,030)
	Public Debt Charges	9	9,709,669	3,027,986
Total Non-Operating Revenue/(Expenses)			(954,541,161)	(589,791,016)
Surplus/(Deficit) from Ordinary Activities			(954,541,161)	(589,791,016)
Net Surplus/ (Deficit) for the Period			(954,541,161)	(589,791,016)
				
OKUTE RABIETU Local Government Treasurer (LGT) Treasurer Dekina Local Government Kogi State				

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st December, 2019
Current Assets				
Cash and Cash Equivalents	10	13,457,218		20,334,654
Prepayment		-		-
Other Current Assets		-		241,461,008
Total Current Assets			13,457,218	
Non-Current Assets				
Long Term Loans		-		-
Investments		-		-
Property, Plant & Equipment	11	12,071,689,190		16,022,040,709
Intangible Assets		-		-
Total Non-Current Assets			12,071,689,190	
Total Assets			12,085,146,408	
LIABILITIES				
Current Liabilities				
Short Term Loans & Debts	12	4,220,587,057		3,484,934,059
Unremitted Deductions		-		-
Payables		-		-
Total Current Liabilities			4,220,587,057	
Non-Current Liabilities				
Long Term Borrowings		-		801,100,210.00
Total Non-Current Liabilities			-	
Total Liabilities			4,220,587,057	
Net Assets			7,864,559,351	
NET ASSETS/EQUITY				
Reserves	13	8,819,100,512		12,587,593,119
Accumulated Surpluses/(Deficits)		(954,541,161)		(589,791,016)
Total Net Assets/Equity			7,864,559,351	



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

st December, 2019
261,795,662
16,022,040,709
16,283,836,371
3,484,934,059
801,100,210.00
4,286,034,269
11,997,802,102
11,997,802,103

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020
Statement of Change in Assets/Equity

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)
Closing Balance 31 December 2019	-	12,587,593,119	(589,791,016)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	-	(954,541,161)
Reserves (Note 13)	-	8,819,100,512	-
Closing Balance as at 31st December, 2020	-	8,819,100,512	(954,541,161)



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

Total
11,997,802,103
-
-
-
-
-
(954,541,161)
8,819,100,512
7,864,559,351

Dekina Local Government of Kogi State			
Financial Statement For The Year Ended 31st December, 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,869,894,699	2,896,082,340
Government Share of VAT	2	601,166,039	402,848,055
Tax Revenue	3	10,639,858	3,705,295
Non-Tax Revenue	4	15,348,655	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		2,497,049,251	3,302,635,690
Less\$ Outflow\$:			
Salaries & Wages	5	(283,983,040)	(603,220,647)
Social Benefits	6	(340,532,031)	(655,235,436)
Overhead Cost(s)	7	(1,192,386,098)	(1,848,667,490)
Transfer to other Government Entities		-	-
Finance Cost	9	(9,709,669)	(3,027,986.00)
Total Outflow From Operating Activities		(1,826,610,838)	(3,110,151,559)
Net Cash Flow From Operating Activities		670,438,413	192,484,131
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	8	(677,297,849)	(100,735,334)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(677,297,849)	(100,735,334)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	648,983,723
Proceeds from Borrowings - Long Term Loan		-	801,100,210.00
Repayment of Borrowings		-	(1,570,245,425)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(120,161,492)
Net Cash Flow From All Activities		(6,859,436)	(28,412,695)
Opening Cash Balance		20,334,654	48,747,351
Closing Cash Balance		13,475,218	20,334,656



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

		Notes	Year Ended 31st December, 2020		
RECURRENT REVENUE			Original	Supplemen tary	Final
	Government Share of FAAC (Statutory)	1	1,828,129,050	-	1,828,129,050
	Bailout	1	-	-	-
	Good Value	1	-	-	-
	Exchange Difference	1	-	-	-
	JAAC Allocation	1	-	-	-
	Non-oil Revenue (Solid Mineral)	1	-	-	-
	FOREX Equalization	1	-	-	-
	Excess Bank Charge	1	-	-	-
	Government Share of VAT	2	474,054,220	-	474,054,220
	Tax Revenue	3	-	-	-
	Non-Tax Revenue	4	-	-	-
TOTAL RECURRENT REVENUE			2,302,183,270	-	2,302,183,270
CAPITAL RECEIPT					
			-	-	-
			-	-	-
TOTAL CAPITAL RECEIPT			-	-	-
TOTAL REVENUE			2,302,183,270	-	2,302,183,270
RECURRENT EXPENDITURES					
	Salaries & Wages	5			-
	Social Benefits	6			-
	Overhead Cost	7	316,075,000	-	316,075,000
	Public Debt Charges	9	-	-	-
	Impairment (Loss) on Investment		-	-	-
TOTAL RECURRENT EXPENDITURES			316,075,000	-	316,075,000
CAPITAL EXPENDITURE					
	Property, Plant & Equipment (PPE)	23	1,593,452,860	495,000,000	2,088,452,860
TOTAL CAPITAL EXPENDITURE			1,593,452,860	495,000,000	2,088,452,860
TOTAL EXPENDITURE			1,909,527,860	495,000,000	2,404,527,860



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

Year Ended 31st December, 2019	Difference Between Budget & Actual
1,589,672,483	(238,456,567)
16,291,023	16,291,023
4,657,425	4,657,425
52,145,890	52,145,890
158,189,804	158,189,804
2,738,153	2,738,153
21,567,638	21,567,638
18,696,967	18,696,967
601,166,039	127,111,819
10,639,859	10,639,859
15,348,655	15,348,655
2,497,049,251	188,930,666
-	-
-	-
-	-
2,497,049,251	188,930,666
283,983,040	(283,983,040)
340,532,031	(340,532,031)
1,192,386,098	(876,311,098)
9,709,669	(9,709,669)
-	-
1,826,610,838	(1,510,535,838)
677,297,849	1,411,155,011
677,297,849	1,411,155,011
2,503,908,687	(99,380,827)

Dekina Local Government of Kogi State		
Financial Statement For The Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(954,541,161)
Add/(Less) non-cash items		
Depreciation and amortisation	11	647,865,569
Impairment of Investments		-
Total non-cash items		(306,675,592)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	8	(677,297,849)
Total items classified as investing activities		(677,297,849)
Net cash flow from All (Operating) Activities		(6,859,436)
Cash & Cash Equivalent as at 01 January 2020		20,334,654
Cash & Cash Equivalent as at 30 December, 2020		13,475,218

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	21,567,638	-	(21,567,638)	-
2	Recovered Excess Bank Charges	18,696,967	-	(18,696,967)	327,551
3	Statutory Allocation	1,589,672,483	-	(1,589,672,483)	1,227,099,398
4	Exchange Difference	52,145,890	-	(52,145,890)	123,844,467
5	Good Value	4,657,425	-	(4,657,425)	-
6	JAAC Special Allocation	158,189,804	-	(158,189,804)	438,589,010
7	Salary Bailout	16,291,023	-	(16,291,023)	103,360,098
8	Non-oil Revenue	5,935,313	-	(5,935,313)	-
9	Solid Minerals (Oil Excess Revenue)	2,738,153	-	(2,738,153)	-
10	Ganished Fund	-	-	-	-
11	Reversal of funds	-	-	-	-
Total Statutory Revenue		1,869,894,696	-	(1,869,894,696)	1,893,220,524

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st Decem
Notes to the Financial Statement;

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET \$RA	JAAC Allocation	EXCHANGE DIFFERENCE	EXCESS CRUDE	FOREX EQUALIZATION	EXCESS BANK CHARGES
1	January	164,942,405		371,867			
2	February	146,116,780		326,555			
3	March	126,996,156		-		-	233,407
	April	128,917,132		20,255,738		4,682,804	
	May	96,688,510	36,818,418	8,489,212			397,385
	June	128,789,956	17,480,390	8,870,243			359,053
	July	135,286,823					
	August	171,214,744	34,960,795	13,832,275			17,707,122
	September	162,745,173	17,480,389				
4	October	101,693,045	22,183,482	-		12,183,057	1,394,012
5	November	105,098,880	29,266,330	-		2,277,756	
6	December	121,182,879		-	16,291,023	2,424,021	
# #####							
	Total	1,589,672,483	158,189,804	52,145,890	16,291,023	21,567,638	20,090,979

iber, 2020

SOLID MINERAL / NON-OIL REVENUE	ADDITIONAL REVENUE	GOOD VALUE	REVERSALS	TOTAL
		4,657,425	-	169,971,697
				146,443,335
	5,935,313			133,164,876
				153,855,675
2,738,153				145,131,678
				155,499,643
				135,286,823
				237,714,936
				180,225,562
				137,453,597
				136,642,965
				139,897,922
#####				
2,738,153	5,935,313	4,657,425	-	1,869,894,699

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statement:****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	601,166,039	474,054,220	127,111,819	186,436,166
Total		601,166,039	474,054,220	127,111,819	186,436,166

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	61,824,364	31,331,591
2	February	41,312,183	32,015,807
3	March	39,363,149	29,865,885
4	April	47,692,812	27,882,315
5	May	37,436,129	31,652,999
6	June	41,189,788	33,687,569
7	July	51,051,286	31,943,484
8	August	52,496,653	32,192,281
9	September	60,780,166	52,441,078
10	October	55,928,897	42,689,875
11	November	49,738,584	32,938,672
12	December	62,352,027	63,187,469

Total**601,166,039****186,436,166**

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Contract Registration Fee 3%	6,673,371		6,673,371	
2	Earning from commercial activities	105,999		105,999	
3	Earning from medical services	-		-	
4	Hawkers' permit	1,447,660		1,447,660	
5	State of origin certificate	2,412,828		2,412,828	975,000
6	License and fees	-		-	1,035,572
Total		10,639,858	-	2,412,828	2,010,572

Dekina Local Government of Kogi State

Financial Statement For The Year Ended 31st December, 2020

Notes to the Financial Statement:

Note 4 : Non Tax Revenue

\$/N	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
1	Dividend from Dangote	15,348,655		15,348,655
				-
				-
Total		15,348,655	-	15,348,655

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020
Notes to the Financial Statement;

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020				Variance
		Actual			Budget	
SALARIES AND WAGES		Total Salary	Payment	Balance Payable		
1	SALARY	690,308,772	283,983,040	406,325,732		(690,308,772)
TOTAL SALARIES AND WAGES		690,308,772	283,983,040	406,325,732	-	(690,308,772)
ALLOWANCE AND SOCIAL CONTRIBUTION						
1	Sitting allowances	-				-
2	Refreshment & Meal allowance	-				-
		-				-
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-	-
Grand Total Salaries & Wages		690,308,772	283,983,040	406,325,732	-	(690,308,772)

Year Ended 31st December, 2019
Actual
459,927,814
459,927,814
-
-
459,927,814

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statement;****NOTE 6 : Social Benefits;**

S/N	Description	Year Ended 31st December, 2020					Year Ended 31st December, 2019
		Actual			Budget	Variance	Actual
SOCIAL BENEFITS:		Total Pension	Payment	Balance Payable			
1	Pension	911,320,304	340,532,031	570,788,273	-	(911,320,304)	320,298,633
				-		-	
TOTAL SOCIAL BENEFITS:		911,320,304	340,532,031	570,788,273	-	(911,320,304)	320,298,633

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020

Notes to the Financial Statement:

NOTE 7 : Overhead Costs

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
	Maintenance of Motor Vehicle	5,050,952	18,875,000	(13,824,048)	-
	Office Stationery/computer Consumables	18,375,000	117,000,000	(98,625,000)	-
	Security expenses	64,130,752	8,500,000	55,630,752	96,670,263
	Printing and stationeries	8,338,563	70,000,000	(61,661,438)	15,686,557
	Gift and donations	69,168,701	87,000,000	(17,831,299)	74,274,639
	Professional Services	86,565,318		86,565,318	20,490,000
	Statutory Remittance	119,559,098	14,700,000	104,859,098	79,701,976
	Office general expenses	14,068,926		14,068,926	25,375,952
	Publicity and Advertisement	12,038,450		12,038,450	-
	Clearing and Fumigation	152,102,469		152,102,469	433,608,953
	Statutory Deduction	21,601,937		21,601,937	-
	Subvention:				
	LGEA-SUBEB	615,916,931		615,916,931	638,964,570
	Other Maintenance Service	4,820,000		4,820,000	-
	Maintenance of Furniture	649,000		649,000	-
	TOTAL OVERHEAD	1,192,386,098	316,075,000	876,311,098	1,384,772,909

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020

Note: to the Financial Statements

NOTE 8 : CAPITAL EXPENDITURE

S/N	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
1	EDUCATION AND TEACHING AIDS		59,500,000	
	Purchase of Books	12,937,500	-	
	Purchase of instructional and teaching materials	33,854,735	-	
2	AGRICULTURAL MATERIAL AND EQUIPMENT		401,000,000	
	Purchase of Tractors	71,190,000	-	
	Purchase of Agric Equipment	152,824,758	-	
	Provision of Agric Facilities	18,469,643	-	
3	MEDICAL EQUIPMENT AND SUPPLIES		285,000,000	
	Purchase of Health and Medical Equipment	142,555,512		
	Drugs and Medical Supplies	117,664,203		
4	REPAIR AND MAINTENANCE OF ROADS		144,700,000	
	Rehabilitation/Repair of Road	94,688,806		
	Minor Road Maintenance	33,112,692		(33,112,692)
TOTAL CAPITAL SPENDING		677,297,849	890,200,000	(33,112,692)

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****NOTE 9 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	9,709,669	-	(9,709,669)	5,647,555
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		9,709,669	-	(9,709,669)	5,647,555

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	10,636	200
2	Access Bank Plc	13,430,113	11,522,721
3	ZenithBank	16,469	-
4	UBA PLC	-	1,726,429
5	UBN PLC	-	588,121
		13,457,218	13,807,471

Dekina Local Government
Financial Statement For The Year End
Notes to the Financial Statement

Note 11: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Health Equipment	Plant & Machinery	Infrastructures
<u>COST/REVALUATION</u>	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	29,958,240	-	14,017,070	181,684,020
Additions During the year	-	283,488,846	-	127,801,498
Recognition of Legacy PPE				
PPE under Test Running				
Disposal During the year				
Balance c/forward 30 December, 2020	29,958,240	283,488,846	14,017,070	309,485,518
<u>ACCUMULATED DEPRECIATION</u>				
DEPRECIATION RATE	20%	25%	10%	1%
Balance b/forward 01 January 2020	5,991,648	-	1,401,707	1,816,840
Additions During the year				
Disposal During the year	-	-	-	-
Total Charge for the Year	5,991,648	70,872,211	1,401,707	3,094,855
Balance c/forward 30 December, 2020	11,983,296	70,872,211	2,803,414	4,911,695
<u>ACCUMULATED IMPAIRMENT</u>				
Balance b/forward 01 January 2020	-	-	-	-
Additions During the year	-	-	-	-
Disposal During the year	-	-	-	-
Balance c/forward 30 December, 2020	-	-	-	-
<u>NET BOOK VALUE</u>				
Balance as at 31st December, 2020	17,974,944	212,616,634	11,213,656	304,573,823
<i>Balance as at 01 January 2020</i>	<i>23,966,592.00</i>	<i>-</i>	<i>12,615,363</i>	<i>179,867,180</i>

of Kogi State					
ed 31st December, 2020					
atement;					
Computer & Learning Aid;	Agricultural Equipment	Motor Vehicle;	Land	Building;	Total
=N=	=N=	=N=	=N=	=N=	=N=
4,924,464	62,455,505	32,354,000	356,630,000	11,336,964,480	12,018,987,779
46,792,235	242,484,401	-	-	-	700,566,980
					-
					-
51,716,699	304,939,906	32,354,000	356,630,000	11,336,964,480	12,719,554,759
25%	20%	25%		2%	
1,231,116	12,491,101	8,088,500	-	226,739,290	257,760,202
					-
	-			-	-
12,929,175	60,987,981	8,088,500	-	226,739,290	390,105,367
14,160,291	73,479,082	16,177,000	-	453,478,579	647,865,568
	-	-		-	-
	-	-		-	-
	-	-		-	-
	-	-		-	-
37,556,408	231,460,824	16,177,000	356,630,000	10,883,483,901	12,071,689,190
<i>3,693,348</i>	<i>49,964,404</i>	<i>24,265,500</i>	<i>356,630,000</i>	<i>11,110,225,190</i>	<i>11,761,227,577</i>

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 12 : Short Term Loans & Debts;**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	2,751,065,096	2,048,758,894
3	Other Payables (12b)	1,469,521,961	787,191,442
4	Term Loan	-	-
TOTAL LOANS AND DEBTS (SHORT-TERM)		4,220,587,057	2,835,950,336

Dekina Local Government of Kogi State

Financial Statement For The Year Ended 31st December, 2020

Notes to the Financial Statements

Note 12a : Short Term Loans & Debts (Salary Payables)

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Balance b/f	2,344,739,364	1,758,290,104
2	Salary Payables for the year	406,325,732	290,468,790
3	Salary Payables LGA	-	
TOTAL LOANS AND DEBTS (SHORT-TERM)		2,751,065,096	2,048,758,894

Dekina Local Government of Kogi State

Financial Statement For The Year Ended 31st December, 2020

Notes to the Financial Statements

Note 12b : Other Payables

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Pension b/f	898,733,687	110,122,770
2	Pension Payable	570,788,273	626,419,697
Total Other Payables		1,469,521,960	626,419,697

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		12,587,593,119
	IPSA Adjustments:		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(3,768,492,607)	
	Total IPSA Adjustments		(3,768,492,607)
	Closing Balance as at 31st December, 2020		8,819,100,512



**OFFICE OF THE AUDITOR GENERAL FOR LOCAL GOVERNMENT
KOGI STATE GOVERNMENT OF NIGERIA**

Our Ref: _____ Your Ref: _____ Date: _____

Report of the Auditor general For Local Government, Kogi State, on the financial statement of the 21 Local government Areas, For the Year Ended 31 December 2020.

In accordance with relevant section of the Constitution of the Federal Republic of Nigeria (as amended) and Local Government Harmonized Audit Law, Kogi State, 2020, I have audited the Accounts and Financial Statements of the 21 Local Government Areas, Kogi State, for the year ended 31st December, 2020, which has been prepared in accordance with the requirements of the International Public Sector Accounting Standards (IPSAS) and other relevant Laws, rules and regulations.

Auditor General for Local Government Responsibility

The responsibility of the Auditor General is to express an opinion on the financial statements of the 21 Local Government Areas, Kogi State, based on the audit conducted in accordance with the requirements of the International Standards on Auditing (ISA) as specified in the Local Government Harmonized Audit Laws, Kogi State, and in accordance with the requirements of the International Standards on Auditing.

Basis of Opinion

We carried out the audit in line with the requirements of the International Standard on Auditing (ISA) issued by the International Federation of Accountants (IFAC) through the International Auditing and Assurance Standards Board (IAASB), and also in consonance with the advisories issued by the International Organization of Supreme Audit Institutions (INTOSAI). Accordingly, the audit was performed and all information and explanation considered necessary to provide reasonable assurance were obtained to ensure that the financial statements are free from material misstatement.

Opinion

In my opinion, the financial statements of the 21 Local Governments Areas, Kogi State, for the year ended 31 December 2020, show a true and fair view of the state of affairs, the cash flow and the financial position as at that date.

A handwritten signature in green ink, appearing to read 'A. Ododo', is written over a horizontal line.

Alhaji Ahmed Usman Ododo B.Sc., ACA, ACTI, CPFA, MNIN,
FRC/2019/ICAN/00000019033
Auditor-General for Local Government, Kogi State.
Lokoja, Nigeria
31st May, 2021.

**Statement on
Kogi State**

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**AUDITOR GENERAL FOR LOCAL GOVERNMENT
GENERAL INFORMATION ON THE 21 LOCAL GOVERNMENT COUNCIL
OF KOGI STATE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2020**

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 General Purpose Financial Statements of the 21 local government Councils in Kogi State, C11 Nigeria for the financial year ended 31 December 2019, together with the notes thereon. The preparations have been made to comply with the provisions of International Public Sector Accounting Standards (IPSAS) Accrual Basis of Accounting.

2 Legal Basis and Accounting Framework

These Financial Statements have been prepared in accordance with the provisions of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004 as well as the National Treasury Circular TRV/A5 & **B5/2016.OAGF/CAD/26/V.III/7**. The Statements comply with the provisions of 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.

In accordance with the provisions of Finance (Control and Management) Act, 1958 and Section 101 of Financial Memoranda (FM), the Local Government Treasurer is responsible for the preparation of Financial Statements. The Executive Chairman of the local government is the Chief Accounting Officer, while the Head of Local Government Administration (DLG) is the accounting officer of the local government both on the receipts and payments of each of the 21 Government Council of Kogi State. They are responsible for the general supervision of accounting activities in each of the 21 local government council around 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 responsibilities, they are to;

- a) Ensures that all Departments and affiliated entities keep proper books and records which disclose with reasonable assurance and accuracy of the financial position of the Departments and or affiliated entities
- b) Takes such steps as are reasonably open to safeguard the assets of the Local Government and to prevent and detect fraud and irregularities
- c) Establishes and maintain an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the deployment of all financial resources by the local government
- d) Ensures that in preparing the financial statements, they use appropriate accounting policies consistently and supported by reasonable and prudent judgments and estimates and that all applicable accounting standards have been followed.

3 Basis of Preparation

a) Statement of Compliance

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

The Adoption of 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) along-side a set of General Purpose Financial Statements (GPF5) was domesticated and adopted.

c) Basis of measurement

The General Purpose Financial Statements (GPF5) are prepared under the Historical cost convention and in accordance with the International Public Sector Accounting Standards (IPSAS) Accrual Basis 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.

In order to ensure effective and efficient utilization of the COA and the GPF5, Accounting Policies have been developed by the State Government for all the 21 local government councils and the state as a set of Guidelines to direct the processes and procedures relating to financial reporting in the Ajaokuta Local Government financial statements.

Thus, in line with the Format, the 2019 Consolidated Financial Statements comprise of the following:-

- (i) Consolidated Statement of Financial Performance,
- (ii) Consolidated Statement of Financial Position,
- (iii) Consolidated Statement of Changes in Equity,
- (iv) Consolidated Statement of Cash-Flow Statement,
- (v) Consolidated Statement of Comparison of Budget and Actual,
- (vi) Reconciliation of Net Surplus/Deficit to Net Cashflow from Operating Activities
- (vii) Notes to the Financial Statements

c) Presentation Currency

All amounts have been presented in the currency of the Nigeria Naira (₦) which is the functional currency of Ajaokuta Local Government and the 21 local government councils.

d) Going Concern

The financial statements have been prepared on a Going Concern Basis.

4 Accounting Principles

The objectives of the financial statements are to provide information about the financial position, performance and cash flows of each of the 21 Local Governments that is 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 the 21 local government councils accountability status for the resources entrusted to them.

The key considerations and accounting principles to be followed when preparing the financial statements are those laid out in Ajaokuta Local Government's Financial Regulations and Public Finance Management Law (2011) and those described in IPSAS1. This includes: fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information.

Preparation of the financial statements in accordance with the above mentioned rules and principles requires management of each of the 21 local government councils to make estimates that affect the reported amounts of certain items in the Statement of financial position and Statement of financial performance (economic outturn account), as well as the related disclosures.

5 Accounting Period

The Accounting year of each of the 21 local government Government Financial Statements (Fiscal year) is from 01 January to 31 December. Each accounting year is divided into 12 Calendar months (Periods) and is set up as such in the accounting system.

**Summary of Significant Policies on each of the 21 Local Government Councils
Financial Statements for the Year Ended 31st December, 2020
Summary of Significant Policies**

6 Summary of Significant Accounting Policies

Each of the 21 Local Government Councils has applied the following accounting policies in preparation of the financial statements for the year ended 31 December 2020. These policies have been consistently applied to all the years presented, unless otherwise stated.

6.1 Revenue

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

a) Revenue from Non-exchange Transactions

These are transactions in which each of the 21 Local Government receives value from, without directly giving appropriately equal value in exchange. This includes mainly direct and indirect taxes. In addition to taxes, each of the 21 local government councils also receives payments from other parties, such as transfers, grants, fines and donations.

(i) Taxes Receipts

Taxes are economic benefits or service potential compulsorily paid or payable to each of the 21 Local Government Council of Kogi State 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 of the local government councils. Each of the 21 Local Government Council of Kogi State 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 either of the Local Government Council of Kogi State.

(ii) Levies, Fees and Fines

These are inflows of future economic benefits or service potentials from non-exchange transactions other than taxes. They are economic benefits or service potential received or receivable by either of the 21 Local Government Council, as determined by each of the local government councils of 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.

(iii) Statutory Allocation

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

(iv) 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 if it 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 either of the 21 Local Government Council of Kogi State and can be measured reliably.

(v) Other Revenue from Non-Exchange Transactions

These represent revenue from Lottery Board and recovered funds. Revenue from Lottery Board is received from lottery and bet operators in the Local Government. This is recognized at the fair value of the consideration received or receivable.

b) Revenue From Exchange Transactions

These are transactions in which either of the 21 Local Government Council of Kogi State receives consideration from, 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 the concern Local Government Council of Kogi State.

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 any of the 21 Local Government Council of Kogi State 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 it is probable that the economic benefits or service potential associated with the transaction will flow to the concern Local Government Council of Kogi State. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

(i) Revenue From Other Services

Revenue from other services include proceeds from Private Sector Developer's Programme, toll revenue, proceeds from hospital units and other miscellaneous revenue from exchange transactions. each of the 21 Local Government Council of Kogi State 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.

(ii) Investment Income

Investment income consists of dividend income. Dividend income or similar distributions are recognized when any of the 21 Local Government Council of Kogi State right to receive payment is established.

6.2 Public Debt Charges

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

6.3 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.

6.4 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 for a nominal charge, they are measured at the lower of cost and current replacement cost. Current replacement cost is the cost that any of the 21 Local Government Council of Kogi State 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.

6.5

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.

Each of the Local Government Council of Kogi State 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.

Also, each Local Government Council of Kogi State 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 Treasury department, headed by the Treasurer determines the classification of its financial assets and liabilities at initial recognition.

For the fourth Transitional Financial Statements for the year ended 31 December 2020, Local Government Council of Kogi State, recognized financial liabilities measured at amortized cost. These include local and foreign debts and investments.

a) Classification

(i) Financial Assets and Liabilities at Fair Value through Surplus or Deficit

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 for the purpose of selling or repurchasing 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.

(ii) 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. Each of the 21 Local Government Council of Kogi State 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.

(iii) 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 the local government council intends to dispose of it within 12 months of the end of the reporting period. As such, the Local Government Council has recognized some of its quoted and unquoted investments as well as managed funds as available-for-sale Investment.

(iv) Financial Liabilities at Amortized Cost

Financial Liabilities at amortized cost include Payables, Other Liabilities and Debts

b) Categories & Measurement

(i) 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 expensed 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.

(ii) Loan & Receivables

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.

(iii) 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 derecognized, 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 asset, unless an investment matures within twelve months, or the Local Government expects to dispose of it within twelve months.

(iv) Financial Liabilities at Amortized Cost

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.

c) Recognition & De-recognition

Financial instruments are recognized when the Local 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 derecognized when the rights to receive cash flows from the assets have expired or have been transferred and the concern Local Government has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired.

d) Reclassification

A Local Government may choose to reclassify a non-derivative trading financial asset out of the held for trading category if the financial asset is no longer held for the purpose of selling it 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. Reclassifications 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 reclassification date are subsequently made.

e) Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount 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.

f) Impairment of financial assets

Concern Local Government Council 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 indications that the debtors or a group of debtors is 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 defaults.

For 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, any Local Government Council in Kogi State may measure impairment on the basis of 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.

g) Financial Instruments denominated in foreign currencies

These are financial instruments denominated in a currency other than the functional currency that results 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 a foreign currency 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.

6.6 Property, Plant & Equipment (PPE)

Each of the 21 Local Government Council in Kogi State performed an Asset Verification Exercise in order to determine the deemed cost of some 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 the Local Government Council and its cost can be measured 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 local government councils to fund the acquisition of property, plant and equipment are expensed immediately as they are incurred.

Assets under construction are not depreciated as these assets are not yet available for use. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives.

a) Depreciation Rates

The following standard rates shall be applied to all Ajaokuta Local Government assets:

- (i)** Land = N/A
- (ii)** Building = 2%
- (iii)** Fittings = 20%
- (iv)** Furnitures = 20%
- (v)** Heritage Assets = N/A
- (vi)** Laboratory Equipments/Medical Equipments = 25%
- (vii)** Information Technology (IT) Equipments = 25%
- (viii)** Motor Cycles = 20%
- (ix)** Motor Vehicles = 25%
- (x)** Office Equipments = 25%
- (xi)** Plant & Machinery = 10%
- (xii)** Road & Infrastructure = 1%
- (xiii)** Biological Assets = 10%

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.

6.7 Public Debt Charge

Public debt charges are interest and other expenses incurred by Local Government Council in connection with the borrowing of funds for qualifying assets. The Local Government Council 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.

6.8 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. Hence, all the 21 Local Government Council of Kogi State assesses whether there is any indication that an asset may be impaired at each reporting date. If any such indication exists, the Local Government Council will estimate the recoverable amount of the asset. For intangible assets, irrespective of whether there is any indication of impairment, the local government councils 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 recognized in previous years no longer apply, the impairment losses are reversed accordingly. Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. 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 recognised immediately in surplus or deficit. After the recognition of an impairment loss, the depreciation (amortisation) 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

6.9 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 recoverable amount cannot be determined for an individual asset, Local Government Council in Kogi State will determine the recoverable amount of the cash-generating unit to which the asset belongs (the asset's cash-generating unit).

7 Foreign Currency Transactions

Items included in the financial statements of each of the Local Government Council of Kogi State 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 (NGN), which is the Local Government Council 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 on the basis of 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 on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

8 Significant Accounting Judgement, Estimates & Assumptions

a) 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 21 State local government councils. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable.

b) 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 Local Government Councils, or a present obligation that arises from past events but is not recognised because:

- (i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or,
- (ii) The amount of the obligation cannot be measured with sufficient reliability.

The preparation of the Local Government Council of Kogi State financial statements in conformity with IPSAS requires management to make judgements, 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.

c) Estimation and Assumptions

The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying each of the Local 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.

Estimates and judgements 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. Each Local Government Council of Kogi State makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

d) 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 where possible, but where this is not feasible, judgment is required in establishing fair values. 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.

e) Recoverable from Non-exchange Transactions

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

f) Depreciation and Carrying Amount of Property, Plant and Equipment

The estimation of the useful lives of PPE is based on the state's accounting policy. Any material adjustment to the estimated useful lives of items of property, plant and equipment will have an impact on their carrying value.

g) Leases

Leases of property, plant and equipment where each Local Government Council of Kogi State, 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 at the present value of the minimum lease payments.

Each lease payment is allocated between the liability and finance charges so as 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 so as 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.



ADAVI LOCAL GOVERNMENT COUNCIL
KOGI STATE NIGERIA



All communication(s) should be addressed to the Executive Chairman and please quote the reference number and date of the letter.

OFFICE OF THE CHAIRMAN,
Adavi Local Government,
Private Mail Bag 1034,
Ogaminana Kogi State, Nigeria.

Ref No:..... Date:.....

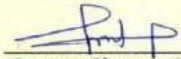
RESPONSIBILITY FOR FINANCIAL STATEMENT

These financial statements have been prepared by the Treasury of Adavi Local Government Council in accordance with the provisions of finance (council management) act 1958 as amended. The financial statements comply with generally accepted accounting practices.


The treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.

In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.


George Shegun Aliba
Treasurer


31-12-2020
Date


Engr. Obaro U. Muhammed
D.L.G.

31-12-2020
Date


Hon. Joseph Omuha Salami
Executive Chairman
Adavi L.G.A.

31/12/2021
Date

Adavi Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Performance				
	Note:	Year Ended 31st December, 2020	Year Ended 31st December, 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,524,404,436	2,056,612,289	
Government Share of VAT	2	524,960,503	445,527,896	
Tax Revenue	3	3,511,557	4,457,870	
Non-Tax Revenue		-	-	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		2,052,876,496	2,506,598,055	
EXPENDITURES				
Salaries & Wages	4	698,497,126	1,268,997,407	
Social Benefits	5	189,171,511	120,938,725	
Overhead Cost	6	1,133,243,533	964,182,785	
Depreciation Charges	7	411,803,573	204,160,463	
Impairment (Loss) on Investment		-	-	
TOTAL EXPENDITURES		2,432,715,743	2,558,279,380	
Surplus/(Deficit) from Operating Activities for the Period		(379,839,247)	(51,681,326)	
Public Debt Charges	8	11,978,923	1,512,481	
Total Non-Operating Revenue/(Expenses)		(391,818,170)	(53,193,807)	
Surplus/(Deficit) from Ordinary Activities		(391,818,170)	(53,193,807)	
Net Surplus/ (Deficit) for the Period		(391,818,170)	(53,193,807)	
 GEORGE SHEGUN ALIBA Local Government Treasurer (LGT) Adavi Local Government Kogi State				

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st Decemb
Statement of Financial Position

ASSETS	Note:	Year Ended 31st December, 2020	
Current Assets:			
Cash and Cash Equivalents	9	1,858,542	
Prepayment		-	
Total Current Assets:			1,858,542
Non-Current Assets:			
Long Term Loans		-	
Investments		-	
Property, Plant & Equipment	7	8,958,405,436	
Intangible Assets		-	
Total Non-Current Assets:			8,958,405,436
Total Assets:			8,960,263,978
LIABILITIES			
Current Liabilities:			
Short Term Loans & Debts	10	5,693,442,738	
Unremitted Deductions		-	
Payables		-	
Total Current Liabilities:			5,693,442,738
Non-Current Liabilities:			
Long Term Borrowings		-	
Total Non-Current Liabilities:			-
Total Liabilities:			5,693,442,738
Net Assets:			3,266,821,240
NET ASSETS/EQUITY			
Reserves		3,658,639,410	
Accumulated Surpluses/(Deficits)		(391,818,170)	
Total Net Assets/Equity			3,266,821,240



GEORGE SHEGUN ALIBA
Local Government Treasurer (LGT)
Adavi Local Government
Kogi State

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2019	3,900,777,784	(53,193,807)	3,847,583,977
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(391,818,170)	(391,818,170)
Reserves (Note 11)	3,658,639,410	-	3,658,639,410
Closing Balance as at 31st December, 2020	3,658,639,410	(391,818,170)	3,266,821,240

**GEORGE SHEGUN ALIBA**

Local Government Treasurer (LGT)

Adavi Local Government

Kogi State

Adavi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020
CASH FLOW\$ FROM OPERATING ACTIVITIES		
Inflow\$:		
Government Share of FAAC (Statutory Revenue)	1	1,524,404,436
Government Share of VAT	2	524,960,503
Tax Revenue	3	3,511,557
Non-Tax Revenue		-
Aid and Grants		-
Interest Earned		-
Total Inflow From Operating Activities		2,052,876,496
Less Outflows:		
Salaries & Wages	4	(340,044,080)
Social Benefits	5	(189,171,511.00)
Overhead Cost(s)	6	(1,133,243,533)
Transfer to other Government Entities		-
Finance Cost	8	(11,978,923.00)
Total Outflow From Operating Activities		(1,674,438,047)
Net Cash Flow From Operating Activities		378,438,449
CASH FLOW\$ FROM INVESTING ACTIVITIES		
LESS\$ OUTFLOW:		
Purchase/Construction/Rehabilitation of PPE	12	(378,128,287)
Purchase/ Construction of Investment Property		-
Purchase of Intangible Assets		-
Acquisition of Investments		-
Dividends Received		-
Net Cash Flow From Investing Activities		(378,128,287)
CASH FLOW\$ FROM FINANCING ACTIVITIES		
Proceeds from Borrowings - Short Term Loan		
Proceeds from Borrowings - Long Term Loan		-
Repayment of Borrowings		-
Distribution of Surplus/Dividends Paid		-
Net Cash Flow From Financing Activities		-
Net Cash Flow From All Activities		310,162
Open Cash Balance		1,548,380
Closing Cash Balance		1,858,542



GEORGE SHEGUN ALIBA

Local Government Treasurer (LGT)

Adavi Local Government

Kogi State

Adavi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Suppleme ntary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,157,781,950	455,617,350	1,613,399,300	1,439,081,691	(174,317,609)
Excess Crude	1	-	-	-	-	-
Budget Augmentation/Budget Support Facility	1	-	-	-	-	-
Exchange Difference	1	-	-	-	32,660,900	32,660,900
Refund from Federal Government	1	-	-	-	17,823,158	17,823,158
Non-oil Revenue	1	-	-	-	-	-
FOREX Equalization	1	-	-	-	5,761,399	5,761,399
Excess Bank Charge	1	-	-	-	11,939,651	11,939,651
Government Share of VAT	2	447,089,600	-	447,089,600	524,960,503	77,870,903
Tax Revenue	3	7,275,700	-	7,275,700	3,511,557	(3,764,143)
Non-Tax Revenue		-	-	-	-	-
TOTAL RECURRENT REVENUE		1,612,147,250	455,617,350	2,067,764,600	2,049,364,939	(18,399,661)
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,612,147,250	455,617,350	2,067,764,600	2,049,364,939	(18,399,661)
RECURRENT EXPENDITURES						
Salaries & Wages	4	400,291,200	-	400,291,200	340,044,080	60,247,120
Social Benefits	5	173,282,830	-	173,282,830	340,044,080	(166,761,250)
Overhead Cost	6	519,956,560	-	519,956,560	1,133,243,533	(191,565,859)
Public Debt Charges	8	11,278,290	-	11,278,290	11,978,922	(10,700,633)
TOTAL RECURRENT EXPENDITURES		1,104,808,880	-	1,104,808,880	1,825,310,615	(569,629,166)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	7	452,150,000	-	452,150,000	378,128,287	74,021,713
TOTAL CAPITAL EXPENDITURE		452,150,000	-	452,150,000	378,128,287	74,021,713
TOTAL EXPENDITURE		1,556,958,880	-	1,556,958,880	2,203,438,902	(495,607,453)



GEORGE SHEGUN ALIBA
Local Government Treasurer (LGT)
Adavi Local Government
Kogi State

Adavi Local Government of Kogi State	
Financial Statements for the Year Ended 31st December, 2020	
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating /	
Description	Notes
Net Surplus/(Deficit) as per Statement of Financial Performance	
Add/(Less) non-cash items	
Depreciation and amortisation	7
Impairment of Investments	
Total non-cash items	
Add/(Less) movements in statement of financial position items	
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)	
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)	
(Increase)/decrease in Loan Repayment	
Total movements in working capital items	
Add/(Less) items classified as investing activities	
Purchase of PPE	12
Total items classified as investing activities	
Net cash flow from All (Operating) Activities	
Cash & Cash Equivalent as at 01 January 2020	
Cash & Cash Equivalent as at 31st December, 2020	

Adavi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Note; to the Financial Statement;****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	5,761,399	-	5,761,399	32,760,069
2	Recovered Excess Bank Charges	11,939,651	-	11,939,651	1,153,853
2	Statutory Allocation	1,439,081,691	1,157,781,950	281,299,741	1,384,862,164
4	Exchange Difference	32,660,900	-	32,660,900	1,996,180
5	JAAC Special Allocation	-	-	-	-
6	Budget Augmentation/Bailout	17,137,637	-	17,137,637	635,840,025
7	Non-oil Revenue	-	-	-	-
8	Solid Minerals (Oil Excess Revenue)	17,823,158	-	17,823,158	-
Total Statutory Revenue		1,524,404,436	1,157,781,950	366,622,486	2,056,612,291

Adavi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements:

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	BAILOUT	SOLID MINERAL (OIL EXCESS REVENUE)	TOTAL
1	January	137,347,429	307,801		-			137,655,230
2	February	117,931,372	270,296.38		193,196			118,394,864
3	March	106,990,140	-	-	-			106,990,139
4	April	103,695,861	-	3,876,054	-			107,571,914
5	May	110,090,280	-	-	-			110,090,280
6	June	124,082,496	7,342,084		297,196			131,721,775
7	July	111,979,697	-		11,449,260			123,428,956
8	August	141,717,979	14,656,550			17,137,637	17,823,158	191,335,324
9	September	151,046,220	-					151,046,219
10	October	111,477,618	10,084,168					121,561,785
11	November	123,265,217	-					123,265,217
12	December	99,457,382	-	1,885,345				101,342,727
								-
	Total	1,439,081,691	32,660,900	5,761,399	11,939,651	17,137,637	17,823,158	1,524,404,436

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements;****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	524,960,503	447,089,600	77,870,903	445,527,897
Total		524,960,503	447,089,600	77,870,903	445,527,897

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	40,698,127	36,671,709
2	February	-	49,317,208
3	March	72,391,569	37,922,524
4	April	42,816,526	34,634,325
5	May	33,654,792	34,429,669
6	June	36,978,262	500
7	July	45,828,026	39,136,217
8	August	47,119,599	74,699,548
9	September	54,689,089	-
10	October	50,178,249	66,922,114
11	November	44,611,133	38,392,524
12	December	55,995,132	33,401,558
Total		524,960,503	445,527,896

Adavi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Contractors Registration Fee	540,000			100,000
2	Earning from commercial undertaking	2,094,457			3,163,370
3	Earning from medical services	37,000			36,200
4	Hawkers Permit fee	331,600			429,500
5	State of origin certificate	242,000			429,500
6	Trade Permit Fee	208,000			-
7	Rent on govt. Land	125,000			-
8	Premium	80,000			-
9	Attestation of Bachelorhood	40,000			-
10	Sales of Drugs	12,000			-
11	Tender Fees	100,000			-
Total		3,511,557	-	-	4,158,570

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019
		Actual		Budget	Variance	Actual
SALARIES AND WAGES		Gross Salary	Amount Paid	Balance Payable		
1	SALARY	676,831,915	319,378,869.06	357,453,046	359,219,200	357,453,046
						-
	Total SALARIES AND WAGES	676,831,915	319,378,869	357,453,046	359,219,200	357,453,046
						1,183,554,583
ALLOWANCE AND SOCIAL CONTRIBUTION						
1	HONORARIUM & SITTING ALLOWANCE	7,775,000	7,775,000.00		11,261,870	4,486,870
2	WELFARE PACKAGE ALLOWANCE	13,890,211	13,890,211.27		14,680,020	789,809
		-				-
		-				-
	Total ALLOWANCE AND SOCIAL CONTRIBUTION	21,665,211	21,665,211		25,941,890	5,276,679
						85,442,824.00
	Grand Total Salaries & Wages	698,497,126	340,044,080		411,102,980	50,393,688
						1,268,997,407

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note: to the Financial Statements:

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Actual	Amount Paid	Balance Payable	Budget	Variance	Actual
SOCIAL BENEFITS		Gross Salary	Amount Paid	Balance Payable			
1	Actual Pension	340,044,080	189,171,511	150,872,569	400,291,200	-	120,938,725
						-	
TOTAL SOCIAL BENEFITS		340,044,080	189,171,511	150,872,569	400,291,200	-	120,938,725

Adavi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note: to the Financial Statements

NOTE 6 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
22020101/102	Travelling Expenses	11,505,317	22,128,900	10,623,583	30,358,800
22020301	Printing and Stationaries	14,517,860	32,217,700	17,699,840	28,442,000
22020307	Medical Expenses	144,966,132	89,828,580	(55,137,552)	21,571,026
22020701	Consulting Services	505,000	7,772,880	7,267,880	66,091,464
22021008	Professional Charges	99,337,882	102,927,150	3,589,268	57,290,418
22020604604	Security Services	33,601,731	52,896,340	19,294,609	68,937,517
22020401	Office Maintenance	35,338,014	87,152,760	51,814,746	33,475,000
22020501	Local Training	11,860,450	13,428,620	1,568,170	49,409,500
22020801	Motor Vehicle Fueling Expenses	1,373,000	5,404,450	4,031,450	9,510,000
22021001	Refreshment and Meal Expenses	-	-	-	25,517,500
220021	Special Day Celebration	-	500,000	500,000	650,000
22021009	Sporting Activities	-	1,000,000	1,000,000	6,750,000
22020412	Rigth Of Ways Expenses	-	-	-	446,459,287
22021003	Publicity And Advertisement	-	3,625,000	3,625,000	-
22021007	Welfare Packages	13,890,211	-	-	-
-	Computer Consumable	-	-	-	-
22020310	Teaching Aids/Intructional Materials	12,430,650	21,309,770	8,879,120	-
22010105	Traditional Council	18,443,983	11,521,830	(6,922,153)	-
22020413	Repair & rehabilitation of roads	58,153,000	29,568,000	(28,585,000)	-
22020302	Book	50,000	2,573,150,000	2,573,100,000	-
22020605	Cleaning and Fumigation	5,661,000	24,050,000	18,389,000	-
22020703	Legal Service	7,000,000	8,571,430	1,571,430	-
2202020	Electrical Charges	2,000,000	3,550,000	1,550,000	-
	Various Debt Settled	321,225,257	-	(321,225,257)	-
	SUB-TOTAL	791,859,488	3,090,603,410	2,312,634,133	844,462,512
	Statutory Remittance				
	1% to Local Government Civil Service Commission	14,074,255			8,486,096
	1% to the Ministry for Local Government and Chieftaincy Affairs	22,458,995			9,293,617
	1% to Auditor General for Local Government	25,495,530			10,693,912
	5% to Traditional Council	9,425,857			16,810,359
	Kogi State Confluence University of Science and Technology Kogi State	19,853,072			-
	Remittance to Security Trust FUND	1,222,191			-
	SUB-TOTAL	92,529,900			1,734,209,008
	Remittance to SUBEB				
	Remittance to SUBEB	248,857,145			-
	SUB TOTAL	248,857,145			-
	GRAND TOTAL	1,133,243,532.72			-

Adavi Local Government of Kogi State										
Financial Statements for the Year Ended 31st December, 2020										
Notes to the Financial Statements:										
Note 7: Schedule of Property, Plant & Equipment (PPE)										
Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicle	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	19,616,700	497,822	38,869,280	938,504,374	1,475,000	4,162,942	52,570,000	585,800,000	7,336,694,400	8,978,190,518
Additions During the year		170,106,078		191,564,721		-	16,668,457	4,000,000	9,679,235	392,018,491
Recognition of Legacy PPE										
PPE under Test Running										
Disposal During the year	-	-	-	-	-	-	-	-	-	
Balance c/forward 31st December, 2020	19,616,700	170,603,900	38,869,280	1,130,069,095	1,475,000	4,162,942	69,238,457	589,800,000	7,346,373,635	9,370,209,009
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	0%
Balance b/forward 01 January 2020	3,923,340	124,456	3,886,928	12,200,557	368,750	832,588	13,142,500	585,800,000	146,733,888	767,013,007
Additions During the year										
Disposal During the year	-	-	-	-	-	-	-	-	-	
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	
Total Charge for the Year	3,923,340	42,650,975	3,886,928	14,690,898	368,750	832,588	17,309,614	-	146,927,473	234,590,566
Balance c/forward 31st December 2020	7,846,680	42,775,431	7,773,856	26,891,455	737,500	1,665,176	30,452,114	-	293,661,361	411,803,573
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	
Additions During the year	-	-	-	-	-	-	-	-	-	
Disposal During the year	-	-	-	-	-	-	-	-	-	
Balance c/forward 31st December 2020	-	-	-	-	-	-	-	-	-	
NET BOOK VALUE										
Balance a: at 31st December 2020	11,770,020	127,828,469	31,095,424	1,103,177,640	737,500	2,497,766	38,786,343	589,800,000	7,052,712,274	8,958,405,436
Balance a: at 01 January 2020	15,693,360	127,952,925	34,982,352	1,115,378,197	1,106,250	3,330,354	51,928,843	585,800,000	7,199,446,162	9,135,618,443

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Note: to the Financial Statements****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	11,978,922.48	500,000	(11,422,922)	1,512,481
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		11,978,922	500,000	(11,422,922)	1,512,481

Adavi Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Note; to the Financial Statement;

Note 9 : Cash & Cash Equivalent (By Bank;)

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the hand	43	2,761
3	Access Bank Plc	1,858,499	1,545,619
		1,858,542	1,548,380

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 10 : Short Term Loans & Debts**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables	5,196,055,616	4,933,177,736
3	Other Payables	25,490,000	25,490,000
4	Term Loan	-	173,487,185
Total LOANS AND DEBTS (SHORT-TERM)		5,221,545,616	5,132,154,921

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 10a : Short Term Loans & Debts (Salary Payables)**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary Payables	5,221,545,616	4,461,280,615
2	Leave Allowances	437,028,048	437,028,048
3	Burial Expenses	17,277,197	17,277,197
4	Legislative Arm	17,591,877	17,591,877
Total LOANS AND DEBTS (SHORT-TERM)		5,693,442,738	4,933,177,737

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****Note 10b : Other Payables:**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Creditors-various suppliers	16,140,000	16,140,000
2	Supply of Commodities (Onyi Ataba and Co.)	4,200,000	4,200,000
3	Electrical Bill	5,150,000	5,150,000
Total LOANS AND DEBTS (SHORT-TERM)		25,490,000	25,490,000

Adavi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		3,900,777,784
	IPSA Adjustments		
2	Recognition of Legacy PPE	(242,138,374)	
3	Prior years Adjustments		
	Total IPSA Adjustments		(242,138,374)
Closing Balance as at 31st December 2020			3,658,639,410

Adavi Local Government of Kogi State
Financial Statement; for the Year Ended 31st Decemb
Notes to the Financial Statement;

Note 12 : CAPITAL EXPENDITURE

S/N	MONTH	LAND	BUILDING	OFFICE EQUIPMENT	MOTOR VEHICLE	INFRASTRUC TURE
1	January	-	-	-	-	8,648,913
2	February	-	-	-	-	
3	March	-	-	-	-	7,341,025
4	April	-	-	-	-	12,337,692
5	May	4,000,000	-	9,024,762	-	13,249,429
6	June	-	-	30,593,080	2,011,905	24,853,717
7	July	-	-	68,238,831	-	4,225,000
8	August	-	-	-	14,656,552	33,609,783
9	September	-	-	-	-	-
10	October	-	9,679,244	32,816,197	-	33,008,137
11	Nevenber	-	-	-	-	17,562,692
12	December	-	-	29,433,209	-	22,838,125
#	#####					
	Total	4,000,000	9,679,244	170,106,078	16,668,457	177,674,513

er, 2020

TOTAL	BUDGET	VARIANCE
8,648,913	9,720,000	1,071,087
-	11,510,000	
7,341,025	20,110,000	4,168,976
12,337,692	27,001,200	7,772,308
26,274,191	62,765,000	727,009
57,458,702	81,140,000	5,306,298
72,463,831	60,230,000	8,676,169
48,266,335	-	1,963,665
-	92,115,000	-
75,503,577	21,120,000	12,721,210
17,562,692	67,110,000	3,557,308
52,271,334	-	14,838,656
#####		
378,128,287	452,821,200	60,802,700



AJAOKUTA LOCAL GOVERNMENT

OFFICE OF THE EXECUTIVE CHAIRMAN

P.M.B. 1035 Ajaokuta Adogo, Kogi State

All correspondence should be addressed to the office of the Executive Chairman



Our ref:

Your ref:

Date:

Responsibility for the Financial Statements.

These financial statements have been prepared by the Treasury of Ajaokuta Local Government Council in accordance with the provision of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with International Public Sector Accounting Standard (IPAS)

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign:

Treasurer

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.

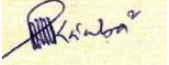
In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.

Akaba A. Mohammed
Local Government Treasurer (LGT)
Date: 21/1/2021

Salihu E. Musa
Director of Local Government (DLG)
Date: 21/1/2021

Hon. Mustapha A. Akaaba
Executive Chairman
Date: 21/1/2021



Ajaokuta Local Government of Kogi State				
Financial Statement for the Year Ended 31 December 2020				
Statement of Financial Performance				
	Notes	Year Ended 31 December 2020	Year Ended 31st December 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,356,311,512	1,700,891,397	
Government Share of VAT	2	442,795,388	334,330,759	
Tax Revenue	3	15,041,586	4,171,564	
Non-Tax Revenue	4	2,180,000		
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,816,328,486	2,039,393,720	
EXPENDITURES				
Salaries & Wages	5	814,135,357	798,835,268	
Social Benefits	6	197,863,013	160,882,984	
Overhead Cost	7	931,278,392	1,862,000,517	
Depreciation Charges	8	113,039,171	70,779,152	
Impairment (Loss) on Investment			-	
TOTAL EXPENDITURES		2,056,315,933	2,892,497,921	
the Period		(239,987,447)	(853,104,201)	
Public Debt Charges	9	14,506,828	16,773,361	
Total Non-Operating Revenue/(Expenses)		(254,494,275)	(869,877,562)	
Surplus/(Deficit) from Ordinary Activities		(254,614,275)	(869,877,562)	
Net Surplus/ (Deficit) for the Period		(254,614,275)	(869,877,562)	
				
AKABA A. MOHAMMED				
Local Government Treasurer (LGT)				
Ajaokuta Local Government				
Kogi State				

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020	Year Ended 31st December 2019
Current Assets			
Cash and Cash Equivalents	10	1,310,006	2,368,935
Prepayment			148,678,896
Total Current Assets		1,310,006	151,047,831
Non-Current Assets			
Long Term Loans			-
Investments			-
Property, Plant & Equipment	8	2,136,651,977	2,130,965,125
Intangible Assets		-	
Total Non-Current Assets		2,136,651,977	2,130,965,125
Total Assets		2,137,961,983	2,282,012,956
LIABILITIES			
Current Liabilities			
Short Term Loans & Debts	11	4,000,216,978	3,713,598,653
Unremitted Deductions		-	-
Payables			-
Total Current Liabilities		4,000,216,978	3,713,598,653
Non-Current Liabilities			
Long Term Borrowings		-	513,705,161
Total Non-Current Liabilities		-	513,705,161
Total Liabilities		4,000,216,978	4,227,303,814
Net Assets		(1,862,254,995)	(1,945,290,858)
NET ASSETS/EQUITY			
Reserves		(1,607,640,720)	(1,075,413,296)
Accumulated Surpluses/(Deficits)	30	(254,614,275)	(869,877,562)
Total Net Assets/Equity		(1,862,254,995)	(1,945,290,858)



AKABA A. MOHAMMED


Local Government Treasurer (LGT)
Ajaokuta Local Government
Kogi State

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Change in Assets/Equity

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	-	(1,075,413,296)	(869,877,562)	-	(1,945,290,858)
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(254,614,275)	-	(254,614,275)
Reserves (Note 13)	-	(1,607,640,720)	-	-	(1,607,640,720)
Closing Balance as at 31 December 2020	-	(1,607,640,720)	(254,614,275)	-	(1,862,254,995)



AKABA A. MOHAMMED

Local Government Treasurer (LGT)

Ajaokuta Local Government

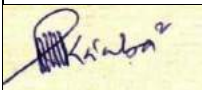
Kogi State

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31st December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflow:			
Government Share of FAAC (Statutory Revenue)	1	1,356,311,512	1,700,891,397
Government Share of VAT	2	442,675,388	334,330,759
Tax Revenue	3	15,041,586	4,171,564
Non-Tax Revenue	4	2,180,000	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,816,208,486	2,039,393,720
Less Outflows:			
Salaries & Wages	5	(321,853,234)	400,314,507
Social Benefits	6	(90,076,678)	80,441,492
Overhead Cost(s)	7	(931,278,392)	1,862,000,517
Transfer to other Government Entities		-	-
Finance Cost	9	(14,506,828)	16,773,361
Total Outflow From Operating Activities		(1,357,715,132)	2,359,529,877
Net Cash Flow From Operating Activities		458,493,354	(320,136,157)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(459,552,283)	(104,056,337)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(459,552,283)	(104,056,337)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	194,675,228
Proceeds from Borrowings - Long Term Loan		-	513,705,161
Repayment of Borrowings		-	(287,588,077)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	420,792,312
Net Cash Flow From All Activities		(1,058,929)	(3,400,182)
Open Cash Balance		2,368,935	5,769,117
Closing Cash Balance		1,310,006	2,368,935



AKABA A. MOHAMMED
Local Government Treasurer (LGT)
Ajaokuta Local Government
Kogi State

Ajaokuta Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Statement of Comparison of Budget and Actual

	Budget			Actual for the Year Ended 31 December 2020	Difference Between Budget & Actual
	Original	Supplemen tary	Final		
RECURRENT REVENUE					
Revenue)	1,014,245,530	733,094,780	1,747,340,310	1,132,927,316	(614,412,994)
FOREX Equalization	-	-	-	15,785,178	15,785,178
Exchange Difference	-	-	-	27,868,958	27,868,958
Solid Minerals (Oil Excess Revenue)	-	-	-	2,004,032	2,004,032
FGN Intervention	-	-	-	32,471,819	32,471,819
Government	-	-	-	11,663,728	11,663,728
COVID 19 palaitive	-	-	-	8,568,834	8,568,834
Good Value	-	-	-	3,284,637	3,284,637
Bailout (fund transfer)	-	-	-	17,137,637	17,137,637
JAAC (fund transfer)	-	-	-	71,537,162	71,537,162
Excess Bank Charge	-	-	-	33,062,211	33,062,211
Government Share of VAT	431,189,020	-	431,189,020	442,795,388	442,795,388
Tax Revenue	-	-	-	15,041,586	15,041,586
Non-Tax Revenue	39,699,450	-	39,699,450	2,180,000	(37,519,450)
TOTAL REVENUE	1,485,134,000	733,094,780	2,218,228,780	1,816,328,486	(402,020,294)
RECURRENT EXPENDITURE					
Salaries & Wages	560,625,858	-	560,625,858	321,853,234	238,772,624
Social Benefits	49,800,000	40,400,000	90,200,000	90,075,678	124,322
Overhead Cost	429,437,722	661,514,780	1,090,952,502	931,278,392	159,674,110
Public Debt Charges	-	-	-	14,506,828	(14,506,828)
Impairment (Loss) on Investment	-	-	-	-	-
TOTAL RECURRENT EXPENDITURE	1,039,863,580	701,914,780	1,741,777,360	1,357,715,132	384,062,228
CAPITAL EXPENDITURE					
Property, Plant & Equipment (PPE)	404,270,420	71,500,000	475,770,420	459,552,283	16,218,137
TOTAL EXPENDITURE	1,444,134,000	773,414,780	2,217,547,780	1,817,267,415	400,280,365



AKABA A. MOHAMMED
Local Government Treasurer (LGT)
Ajaokuta Local Government
Kogi State

Ajaokuta Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(254,614,275)
Add/(Less) non-cash items		
Depreciation and amortisation	8	113,039,171
Impairment of Investments		
Total non-cash Items		(141,575,104)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(459,552,283)
Total items classified as investing activities		(459,552,283)
Net cash flow from All (Operating) Activities		(1,058,929)
Cash & Cash Equivalent as at 01 January 2019		2,368,935
Cash & Cash Equivalent as at 31 December 2019		1,310,006

Ajaoke Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements:****Note 1a : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2019			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Statutory Allocation	1,132,927,317	1,747,340,310	(614,412,994)	1,149,367,287
2	Forex Equalisation	15,785,178	-	-	28,268,014
3	Exchange Difference	27,868,958	-	-	2,241,435
4	Solid Minerals (Oil Excess Revenue)	2,004,032	-	-	5,834,371
5	FGN Intervention	32,471,819	-	-	-
6	Non-oil Revenue	11,663,728	-	-	-
7	Covid19 Palliative	8,568,834	-	-	-
8	Good Value	3,284,636	-	-	-
9	Bailout on Salary	17,137,637	-	-	513,705,161
10	JAAC Special Allocation	71,537,162	-	-	-
11	Recovered Excess Bank Charges	33,062,211	-	-	1,475,129
Total Statutory Revenue		1,356,311,513	1,747,340,310	(614,412,994)	1,700,891,397

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note 1b to the Financial Statements:

Note 1b : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	FOREX EQUALIZATION	EXCHANGE DIFFERENCE	SOLID MINERAL	FGN INTERVENTION	NON-OIL REVENUE	COVID19 PALAITIVE	GOOD VALUE	BAILOUT ON SALARY	JAAC SPECIAL ALLOCATION	EXCESS BANK CHARGES
1	January	116,033,365		272,166					3,284,637			
2	February	102,225,051		239,003								170,829
3	March	88,260,815									4,185,864	
4	April	89,666,761	3,427,306	14,652,545								
5	May	66,078,896		6,213,185	2,004,032						26,947,100	290,842,63
6	June	94,260,318		6,492,059							17,480,390	262,788
7	July	99,015,322						8,568,834		17,137,637		10,123,729
8	August	125,310,674										22,214,022
9	September	117,335,088									17,480,390	
10	October	72,651,535	8,916,680			16,235,910						
11	November	75,143,506	1,667,071			16,235,910	11,663,728				5,183,879	
12	December	86,915,985	1,774,121								259,539	
												-
Total		1,132,897,316	15,785,178	27,868,958	2,004,032	32,471,819	11,663,728	8,568,834	3,284,637	17,137,637	71,537,162	32,771,368

Ajaokuta Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	44,795,388	431,189,020	(11,606,368)	334,330,759
	Total	44,795,388	431,189,020	(11,606,368)	334,330,759

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31st December 2019
1	January	34,299,939	30,991,726
2	February	31,227,419	-
3	March	29,779,569	32,033,726
4	April	36,114,925	29,200,958
5	May	28,389,291	28,990,866
6	June	31,190,259	
7	July	38,649,571	32,991,615
8	August	39,729,781	63,035,156
9	September	46,317,972	
10	October	42,273,616	56,513,088
11	November	37,564,316	32,358,160
12	December	47,258,694	28,215,223
Total		442,795,352	334,330,518

Ajaokuta Local Government of Kogi State**Financial Statement: for the Year Ended 31 December 2020****Note: to the Financial Statement:****Note 4 : Non Tax Revenue**

S/NO	Description	Year Ended 31st December 2020		
		Actual	Budget	Variance
i	sales of unsevicable items	2,170,000	2,000,000	170,000
ii	proceeds from sales of drugs and medication	10,000	2,000,000	(1,990,000)
				-
	Total	2,180,000	4,000,000	(1,820,000)

Ajaoaba Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements:

NOTE 7 : Overhead Costs:

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Local Training General	40,004,046	43,085,710	3,081,664	64,108,571
	Local Travel & Transport (Others)	19,357,553	24,500,000	5,142,447	20,269,000
	office Stationeries & computer consumables	1,160,000	6,500,000	5,340,000	15,885,000
	Publicity/Advertisement/Postage	29,540,800	27,897,620	(1,643,180)	58,327,800
	Legal Services Grants	4,100,000	4,000,000	(100,000)	9,900,000
	Security Expenses	67,000,000	69,000,000	2,000,000	2,750,000
	Anniversary/Festivity	6,530,000	10,500,000	3,970,000	13,040,000
	Refreshment/Meals	5,360,000	7,000,000	1,640,000	58,220,000
	Welfare Packages	107,006,403	58,750,000	(48,256,403)	25,116,581
	Financial Consulting	81,521,177	82,000,000	478,823	25,665,000
	Statutory Deduction	15,126,700	-	(15,126,700)	5,840,000
	Statutory Remittance to State Agencies	22,974,885	-	(22,974,885)	56,483,628
	Electricity Charges	3,800,000	4,000,000	200,000	92,395,710
	Other Maintenance services	98,759,961	69,472,920	(29,287,041)	35,625,000
	Printing of non Security document	2,239,510	6,500,000	4,260,490	-
	Maintenance of Motor Vehicles	2,190,000	10,800,000	8,610,000	-
	Medical Expenses	500,000	600,000	100,000	-
	Kogi State JAAC-NEXIA-Right of way expenses	108,492,064	29,900,000	(78,592,064)	-
	Subventions:				
	LGEA-SUBEB	235,930,270		(235,930,270)	-
	Traditional	5,220,000	15,000,000	9,780,000	-
	NVCN	1,500,000		(1,500,000)	-
	Nigeria Legion	1,000,000		(1,000,000)	-
	Sotutory Expenses:	-	-	-	-
	FINANCE -1% JAC	21,757,236	12,000,000	(9,757,236)	-
	FINANCE – Local Government Service Commission	13,814,588	12,315,190	(1,499,398)	-
	FINANCE – 1% AUDITOR General for LG	19,251,397	12,800,000	(6,451,397)	16,848,000
	5% -Kogi State council of chief	14,913,318	12,934,040	(1,979,278)	40,510,000
	Kogi State Security Trust Fund	2,228,480	-	(2,228,480)	219,923,751
		931,278,399	519,555,480	(411,722,909)	760,908,041

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 8: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture; & Fittings;	Office Equipment	Plants; & Machinery	Infrastructures;	Heritage	Teaching & Learning Aid;	Agricultural Equipment	Motor Vehicles;	Land	Buildings;	Total
<u>COST/REVALUATION</u>	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	8,337,562	4,475,540	23,913,411	497,512,045	136,000			45,386,490	45,407,340	1,569,205,446	2,194,373,834
Addition: During the year		725,000	55,874,970	61,076,053				1,050,000			118,726,023
Recognition of Legacy PPE											
PPE under Test Running											-
Disposal During the year	-	-	-	-				-		-	-
Balance c/forward 31 December 2020	8,337,562	5,200,540	79,788,681	558,588,098	136,000			46,436,490	45,407,340	1,569,205,446	2,313,099,857
<u>ACCUMULATED DEPRECIATION</u>											
DEPRECIATION RATE	20%	25%	10%	1%		25%	20%	25%	0%	2%	
Balance b/forward 01 January 2020	1,667,512	1,118,885	2,391,341	6,467,657	-	-	-	11,346,623	-	30,115,935	53,107,953
Addition: During the year	1,667,512	1,300,135	7,978,868	7,978,868				11,609,123		30,115,935	60,650,441
Disposal During the year	3,335,024	2,419,020	10,370,209	13,729,302				22,955,746		60,231,870	113,041,171
Prior Year Adjustment	5,002,538	2,781,520	69,418,472	54,485,796	136,000			23,480,744	45,386,490	1,445,564,866	1,646,256,426
Total Charge for the Year	6,670,050	4,081,655	77,397,340	552,120,441	136,000			35,089,867	45,386,490	1,475,680,801	2,196,562,644
Balance c/forward 31 December 2020	8,337,562	5,200,540	79,788,681	558,588,098	136,000			46,436,490	45,386,490	1,505,796,736	2,249,670,597
<u>ACCUMULATED IMPAIRMENT</u>											
Balance b/forward 01 January 2020	-	-	-	-				-		-	-
Addition: During the year	-	-	-	-				-		-	-
Disposal During the year	-	-	-	-				-		-	-
Balance c/forward 31 December 2020	-	-	-	-				-		-	-
<u>NET BOOK VALUE</u>											
Balance as at 31 December 2020	-	-	-	-	-	-	-	-	20,850	63,408,710	63,429,560
Balance as at 01 January 2020	13,995,568	19,585,145	34,713,016	332,119,421	136,000			71,487,577	44,517,000	1,569,205,446	2,085,759,173

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 9 : Public Debt Charges**

S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,506,828	12,300,000	(2,206,828)	16,773,361
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		14,506,828	12,300,000	(2,206,828)	16,773,361

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Banks)**

		Year Ended 31st December 2020	Year Ended 31st December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	92025	70819
2	First Bank Plc	4231.05	27102
3	Access Bank Plc	1213749.63	2056319
4	UBA Plc	0	214695
TOTAL		1,310,006	2,368,935

Ajaokuta Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 11 : Short Term Loans & Debts;**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	3,745,255,066	3,285,805,383
3	Other Payables (11b)	148,622,181	138,892,948
4	Term Loan (11c)	106,339,731	288,900,322
Total LOANS AND DEBTS (SHORT-TERM)		4,000,216,978	3,713,598,653

Ajaokuta Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 11a : Short Term Loans & Debts (Salary Payables)

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Salary Payables b/f	3,285,805,383	2,887,284,622
2	Salary Payables for the year	459,449,683	398,520,761
		-	-
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		3,745,255,066	3,285,805,383

Ajokuta Local Government of Kogi State										
Financial Statement For the Year Ended 31st December 2020										
Notes to the Financial Statement:										
Note 12 : Capital Expenditure for the Year Ended (Jan-December), 2020										
Economic Code	Tax Revenue									
		Actual	Budget	Variance 2020	Actual					
23030113	Purchase of Agricultural Facilities / input	36,286,734	10,000,000	(26,286,734)	-					
2310127	Purchase of Agricultural Equipment	55,874,970	10,000,000	(45,874,970)	-					
23010113	Purchase of computer	725,000	5,000,000	4,275,000	-					
23010105	Construction / Provision of water Facilities	36,709,710	37,000,000	290,289	-					

Ajaokuta Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2018		(1,075,413,296)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(532,227,424)	
	Total IPSA Adjustments		(532,227,424)
Closing Balance as at 31 December 2020			(1,607,640,720)



OFFICE OF THE EXECUTIVE CHAIRMAN
ANKPA LOCAL GOVERNMENT COUNCIL
KOGI STATE



Local Government Secretariat P.M.B. 100, Ankpa
 All correspondent to the Executive Chairman

Responsibility for the Financial Statements.

These financial statements have been prepared by the Treasury of Ankpa Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with International Public Sector Accounting Standard (IPAS)

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: *Fairu Abdul*
 Treasurer

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.


In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.


Fairu Abdul
 Fairu Abdul
 Local Govt. Treasurer (LGT)
 Date: 21/01/2021


Alhaji Shaibu Usman A.
 Alhaji Shaibu Usman A.
 Director of Local Govt.
 Date: 21/1/2021


B. B.
 Hon. Alh. Ibrahim Abagwu
 Executive Chairman
 Date: 21/01/2021


Ankpa Local Government of Kogi State, Audited Financial Statement for the Year Ended 31st December, 2020.

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Financial Performance			
	Note:	Year Ended 31st December 2020	Year Ended 31st December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,624,455,419	2,507,562,943
Government Share of VAT	2	591,978,546	451,865,838
Tax Revenue	3	48,380,191	4,921,660
Non-Tax Revenue			9,242,100
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		2,264,814,156	2,973,592,541
EXPENDITURES			
Salaries & Wages	4	796,993,060	1,027,833,486
Social Benefits	5	310,362,199	906,745,648
Overhead Cost	6	1,010,086,708	1,826,592,264
Depreciation Charges	12	298,296,381	152,623,309
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,415,738,348	3,913,794,707
Surplus/(Deficit) from Operating Activities for the Period		(150,924,192)	(940,202,166)
Public Debt Charges	8	20,670,322	3,231,483
Total Non-Operating Revenue/(Expenses)		(171,594,514)	(943,433,648)
Surplus/(Deficit) from Ordinary Activities		(171,594,514)	(943,433,648)
Net Surplus/ (Deficit) for the Period		(171,594,514)	(943,433,648)
 TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State			

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Statement of Financial Position					
ASSETS	Notes:	Year Ended 31st December 2020		Year Ended 31st December 2019	
Current Assets					
Cash and Cash Equivalents	9	3,937,531		5,239,446	
Receivables	10	1,836,000		199,095,205	
Other Current Assets	11	425,000		-	
Total Current Assets			6,198,531		204,334,651
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	12	4,103,280,521		3,784,072,357	
Intangible Assets		-		-	
Total Non-Current Assets			4,103,280,521		3,784,072,357
Total Assets			4,109,479,052		3,988,407,008
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	13	4,576,177,716		5,447,120,746	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities			4,576,177,716		5,447,120,746
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			4,576,177,716		5,447,120,746
Net Assets			(466,698,664)		(1,458,713,738)
NET ASSETS/EQUITY					
Reserves		(295,104,150)		(515,280,089)	
Accumulated Surpluses/(Deficits)		(171,594,514)		(943,433,648)	
Total Net Assets/Equity			(466,698,664)		(1,458,713,737)
 TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State					

Ankpa Local Government of Kogi State					
Financial Statement for the Year Ended 31 December 2020					
Statement of Change in Assets/Equity					
Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficit)	Minority Interest	Total
Closing Balance 31 December 2019	-	(515,280,089)	(943,433,646)	-	(1,458,713,735)
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(171,594,514)	-	(171,594,514)
Reserves (Note 12)	-	(295,104,150)	-	-	(295,104,150)
Closing Balance as at 31 December 2020	-	(295,104,150)	(171,594,514)	-	(466,698,664)
					
TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State					

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December 2020	Year Ended 31st December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,624,455,419	2,507,562,943
Government Share of VAT	2	591,978,546	451,865,838
Tax Revenue	3	48,380,191	4,921,660
Non-Tax Revenue			9,242,100
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities:		2,264,814,156	2,973,592,541
Less Outflows:			
Salaries & Wages	4	(308,108,552)	1,027,833,486
Social Benefits	5	(310,362,199)	906,745,648
Overhead Cost(s)	6	(1,010,086,708)	1,826,592,264
Transfer to other Government Entities		-	-
Finance Cost	8	(20,670,322)	3,231,483
Finance Cost			
Total Outflow From Operating Activities:		(1,649,227,781)	3,764,402,881
Net Cash Flow From Operating Activities:		3,914,041,937	(790,810,340)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS: OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	7	(616,888,290)	(309,550,871)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(616,888,290)	(309,550,871)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			1,501,123,894
Proceeds from Borrowings - Long Term Loan			-
Repayment of Borrowings			(439,425,402)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	1,061,698,492
Net Cash Flow From All Activities:		(301,915)	(38,662,718)
Open Cash Balance		5,239,447	43,902,165
Closing Cash Balance		3,937,531	5,239,447
 TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State			

Ankpa Local Government of Kogi State						
Financial Statements for the Year Ended 31 December 2020						
Statement of Comparison of Budget and Actual						
	Notes	Budget			Year Ended 31st December 2020	Difference Between Budget & Actual
RECURRENT REVENUE		Original	Supplement ary	Final		
Government Share of FAAC (Statutory Revenue)	1	2,090,746,480		2,090,746,480	1,397,364,524	693,381,956
Excess Crude	1		-	-	17,137,637	17,137,637
Budget Augmentation/Budget	1		-	-	107,066,498	107,066,498
Exchange Difference	1		-	-	39,658,291	39,658,291
Refund from Federal Government	1		-	-	1,476,593	1,476,593
Non-oil Revenue	1		-	-	2,529,186	2,529,186
FOREX Equalization	1		-	-	19,921,660	19,921,660
Excess Bank Charge	1		-	-	39,301,031	39,301,031
Government Share of VAT	2	486,740,782	-	486,740,782	582,978,558	(96,237,776)
Tax Revenue	3				48,380,190	48,380,190
						-
TOTAL RECURRENT REVENUE		2,577,487,262	-	2,577,487,262	2,264,814,156	312,673,105
CAPITAL RECEIPT						
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		2,577,487,262	-	2,577,487,262	2,264,814,156	312,673,105
RECURRENT EXPENDITURES						
Salaries & Wages	4	371,070,890		371,070,890	308,108,551	62,962,339
Social Benefits	5	42,172,810		42,172,810	310,362,199	(268,189,389)
Overhead Cost	6	532,506,990		532,506,990	1,010,086,708	(477,579,718)
Public Debt Charges	8	170,406,800		170,406,800	20,670,322	149,736,478
Impairment (Loss) on Investment			-			-
TOTAL RECURRENT EXPENDITURES		1,073,984,680	-	1,073,984,680	1,649,227,780	(533,070,290)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	7	1,449,732,140		1,449,732,140	616,888,290	83,227,595
TOTAL CAPITAL EXPENDITURE		1,449,732,140	-	1,449,732,140	616,888,290	83,227,595
TOTAL EXPENDITURE		2,523,716,820	-	2,523,716,820	2,266,116,070	256,984,495
						
TAIRU ABDUL Local Government Treasurer (LGT) Ankpa Local Government Kogi State						

Ankpa Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(171,594,514)
Add/(Less) non-cash items		
Depreciation and amortisation	12	298,296,381
Impairment of Investments		-
Total non-cash items		126,701,867
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	7	(616,888,290)
Total items classified as investing activities		
Net cash flow from All (Operating) Activities		1,301,915
Cash & Cash Equivalent as at 01 January 2020		5,239,447
Cash & Cash Equivalent as at 31 December 2020		3,937,531

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Notes to the Financial Statements					
Note 1: Government Share of FAAC (Statutory Revenue)					
S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	19,921,660	-	(19,921,660)	36,996,321
2	Recovered Excess Bank Charges	39,301,031	-	(39,301,031)	-
3	Statutory Allocation	1,397,364,524	2,090,746,480	693,381,956	1,504,703,778
4	Exchange Difference	39,658,291	-	(39,658,291)	2,801,016
5	Refund	1,476,593	-	(1,476,593)	-
6	JAAC Special Allocation	107,066,478	-	(107,066,478)	154,713,389
7	JAAC Bailout	17,137,637	-	(17,137,637)	-
8	Solid Minerals (Oil Excess Revenue)	2,529,186	-	(2,529,186)	7,354,259
Total Statutory Revenue		1,624,455,419	2,090,746,480	466,291,061	1,706,568,763

Ankpa Local Government of Kogi State
Financial Statement: for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	EXCHANGE DIFFERENCE	REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGE	SOLID MINERAL / NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	BAILOUT/ JAAC
1	January	151,020,339	4,609,861	129,000	4,325,426	-	-	-	-
2	February	133,691,454	303,915	-	-	215,594	-	-	-
3	March	121,407,104	-	-	-	-	-	-	-
4	April	117,744,507	18,709,880	1,147,593	-	-	-	-	-
5	May	121,184,026	7,841,340	-	-	367,057	2,529,185	17,480,389	-
6	June	118,961,134	8,193,292	-	-	331,651	-	-	-
7	July	124,962,134	-	-	-	12,776,636	-	8,568,833	-
8	August	158,148,143	-	-	-	25,610,090	-	17,480,389	17,137,637
9	September	149,819,185	-	-	-	-	-	20,490,504	-
10	October	93,426,374	-	-	11,253,282	-	-	42,718,828	-
11	November	95,571,362	-	2,000,000	2,103,923	-	-	327,551	-
12	December	11,428,801	-	-	2,239,026	-	-	-	-
Total		1,397,364,563	39,658,288	1,476,593	19,921,637	39,301,028	2,529,185	107,066,494	17,137,637

TOTAL
160,084,626
134,210,963
121,407,104
137,601,980
149,401,997
127,486,077
146,307,603
218,376,259
170,309,689
147,398,484
100,002,836
13,667,827
-
1,624,455,419

Ankpa Local Government of Kogi State					
Financial Statement; for the Year Ended 31 December 2020					
Notes to the Financial Statements					
Note 2: Government Share of Value Added Tax (VAT)					
S/N	Description	Year Ended 31st December 2020			Year Ended 31st
		Actual	Budget	Variance	December 2019
					Actual
1	Value Added Tax (VAT)	591,978,546	486,740,782	105,237,764	
Total		591,978,546	486,740,782	105,237,764	-

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Note: to the Financial Statements			
Note 2a : Government Share of Value Added Tax (VAT)			
S/N	Month	Year Ended 31st December 2020	Year Ended 31st December 2019
1	January	45,915,841	41,305,144
2	February	41,826,750	42,726,502
3	March	39,852,151	39,066,771
4	April	48,283,574	38,866,548
5	May	37,950,295	5,175,903
6	June	41,700,014	44,148,875
7	July	51,684,083	45,084,258
8	August	53,148,083	39,130,897
9	September	61,518,100	37,067,302
10	October	56,626,709	38,345,906
11	November	50,350,774	43,315,254
12	December	63,122,165	37,632,479
Total		591,978,546	451,865,838

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Note to the Financial Statement:					
Note 3 : Tax Revenue					
S/N	Tax Revenue	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	CONTRACTOR REGISTRATION FEE	37,102,452			-
2	EARNING FROM COMMERCIAL	2,685,790			-
3	EARNING FROM MEDICAL				-
4	HAWKERS PERMIT (FEE GENERAL)	206,000			111,400
5	STATE OF ORIGIN CERTIFICATE	27,000			-
6	LICENSE AND FEE (FEES GENERAL)	8,358,949			-
	Total	48,380,191	-		111,400

Ankpa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements:

NOTE 4: Salaries & Wages:

S/N	Description	Year Ended 31st December 2020				
		Actual			Budget	Variance
SALARIES AND WAGES		Total Salary	Payment	Balance Payable		
1	SALARY	796,993,059	308,108,552	488,884,508	371,070,890	62,962,338
Total SALARIES AND WAGES		796,993,059	308,108,552	488,884,508	371,070,890	62,962,338
ALLOWANCE AND SOCIAL CONTRIBUTION						
1	HONORARIUM&SITTING ALLOWANCE					
2	WELFARE PACKAGE ALLOWANCE					
Grand Total Salaries & Wages:		796,993,059	308,108,552	488,884,508	371,070,890	62,962,338

Year Ended 31st December 2019
Actual
884,703,157
884,703,157
884,703,157

Ankpa Local Government of Kogi State						
Financial Statements for the Year Ended 31 December 2020						
Note: to the Financial Statements:						
NOTE 5 : Social Benefits						
S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019
		Actual		Budget	Variance	Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable		
1	Actual Pension		310,362,199		-	532,713,068
2	Gratuity & Arrears				-	-
Total SOCIAL BENEFITS		-	310,362,199	-	-	532,713,068

Ankpa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Note: to the Financial Statements					
NOTE 6 : Overhead Costs					
Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Other Allowance	47,871,126	134,640	(47,736,486)	
	Traveling Expenses	896,600	16,000,000	15,103,400	
	Printing And Stationery	50,389,772	33,714,290	(16,675,482)	
	Comm And Public Expenses	12,701,428	13,864,000	1,162,572	
	Professional Charges	119,826,052	106,520,040	(13,306,012)	
	Security Expenses	35,500,000	49,571,430	14,071,430	
	Gifts & Donation	23,021,428	3,625,720	(19,395,708)	
	Office Annual Expenses	62,641,000	1,971,430	(60,669,570)	
	Agricultural Development	28,661,360		(28,661,360)	
	Other Maintainance	44,138,923	110,275,720	66,136,797	
	Statutory Deduction	23,172,270	26,422,920	3,250,650	
	Statutory Remittance	128,760,536		(128,760,536)	
	Refund Loan to unity Bank	1,950,000		(1,950,000)	
	Subvention: LGEA SUBEB	408,905,514		(408,905,514)	
	Contribution to Flood	21,650,662		(21,650,662)	
TOTAL		1,010,086,708	532,506,990	565,312,000	
				-	

Ankpa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements:****NOTE 7. CAPITAL EXPENDITURES**

Economic Code	Description	Year Ended 31st December 2020		
		Actual	Budget	Variance
NOTE 7	CAPITAL EXPENDITURES			-
	Purchase of Motor Vehicle	6,106,456	1,449,732,140	
	Purchase of Agric Equipment	7,706,345		
	purchase Of Health Equipment	7,427,472		
	Rehabilitation Of Building	28,960,000		
	Reh / Repair of public schools	38,000		
	Reh / repair of rural roads	164,111,072		
	purchase of Team Medical	74,274,724		
	Purchase of library books	24,078,498		
	purchase of tractors/parts	82,950,000		
	Clearing of size Highways	85,031,362		
	TOTAL	616,888,290	1,449,732,140	832,843,850

Ankpa Local Government of Kogi State					
Financial Statement; for the Year Ended 31 December 2020					
Notes to the Financial Statement:					
NOTE 8 : Public Debt Charges:					
S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	20,670,321	170,406,800	-	3,231,483
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		20,670,321	170,406,800	149,736,478	3,231,483

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 9 : Cash & Cash Equivalent (By Banks)			
		Year Ended 31st December 2020	Year Ended 31st December 2019
S/N	Bank Name	Amount	Amount
1	Cash in the till	5,000	1,181
2	UBA Bank Plc	3,613,262	291,813
3	First Bank Plc	2,079,262	4,221
4	Access Bank Plc	286,523	4,937,997
5	Zenith	11,952	4,235
6	Polaris Bank Ltd	-	-
		3,937,531	5,239,447

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 10: Receivables			
S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Comm. Ltd (Tenement Rate)	240,000	-
2	MTN NG (Tenement Rate)	480,000	-
3	Etisalat (Tenement Rate)	480,000	-
4	Unity Bank Plc (Tenement & Signboard)	130,000	-
5	First Bank Plc (Tenement & Signboard)	130,000	-
6	UBA Plc	130,000	-
7	Zenith Bank Plc	130,000	-
8	Average of LG Link-up Store	116,000	-
		1,826,000	-

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 11: Inventory			
S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	50 booklet of receipt @ N1,000	55,000	-
2	2 booklet of SRV @ N5000	10,000	-
3	5 booklet of cashbook @ N4000	20,000	-
4	5 booklet of deposit cash ledger @ N2000	10,000	-
5	5 monthly abstract revenue @ N2000	10,000	-
6	5 booklet of DVA @ N2000	20,000	-
7	2 VSL @N50000	10,000	-
8	20 personal @ N2000	40,000	-
9	250 storage box for receipt @ 1000	250,000	-
		425,000	-

Ankpa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Health equip	Plants & Machinery	Infrastructure	Teaching & Learning Aids
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	39,169,100	32,470,905		8,089,000	164,368,655	-
Additions During the year			74,274,724		249,758,688	98,391,222
Recognition of Legacy PPE						
PPE under Test Running						
Disposal During the year	-	-		-	-	
Balance c/forward 31 December 2020	39,169,100	32,470,905		8,089,000	414,127,343	98,391,222
ACCUMULATED DEPRECIATION						
DEPRECIATION RATE	20%	25%	25%	10%	1%	25%
Balance b/forward 01 January 2020	11,833,820	8,117,726		8,089,000	1,643,686	-
Additions During the year						
Disposal Charges For Year	11,833,820	8,117,726	18,568,681	8,089,000	4,141,273	24,597,805
Balance c/forward 31 December 2020	23,557,640	16,235,452	18,568,681	1,617,800	5,784,959	24,597,805
ACCUMULATED IMPAIRMENT						
Balance b/forward 01 January 2020	-	-		-	-	-
Additions During the year	-	-		-	-	-
Disposal During the year	-	-		-	-	-
Balance c/forward 31 December 2020	-	-		-	-	-
NET BOOK VALUE						
Balance as at 31 December 2020	35,501,460	16,235,453	55,706,043	6,471,200	408,342,384	73,793,417
Balance as at 01 January 2020	4,735,280	24,352,178		7,280,100	162,724,968	-

Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
=N=	=N=	=N=	=N=	=N=
63,306,490	37,422,289	177,201,044	3,242,044	3,784,072,357
160,013,452	6,106,456			617,504,555
-	-		-	-
223,319,942	43,528,745	177,201,044	3,242,044	4,401,576,912
20%	25%	0%	2%	
12,661,298	9,355,572	-	64,840,898	109,261,901
44,663,988	10,882,186		65,420,098	189,034,479
57,325,286	20,237,758	20,237,758	130,260,996	298,296,350
-	-		-	-
-	-		-	-
-	-		-	-
-	-		-	-
165,994,656	23,290,987	156,963,286	3,140,743,921	4,103,284,521
50,645,192	28,066,716	177,201,000	3,177,204,019	3,674,809,455

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Note: to the Financial Statements:			
Note 13: Short Term Loans & Debts:			
S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (13a)	4,553,005,445	4,242,488,056
3	Other Payables (13b)	23,172,271	1,005,537,485
4	Loan in respect of IGR generation (NEXIA)		199,095,205
Total LOANS AND DEBTS (SHORT-TERM)		4,576,177,716	5,447,120,746

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 13a : Short Term Loans & Debts (Salary Payables)			
\$/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Balance b/f	4,242,488,056	3,314,491,946
2	Salary Payables for the year	310,517,389	462,840,164
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		4,553,005,445	3,777,332,111

Ankpa Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 13b: Other Payable:			
S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Unremitted Deductions	23,172,271	-
2	Electrical Bills	-	-
		-	-
Total LOANS AND DEBTS (SHORT-TERM)		23,172,271	-

Ankpa Local Government of Kogi State			
Financial Statement; for the Year Ended 31 December 2020			
Note: to the Financial Statement:			
Note 12 : Reserves			
S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(515,280,089)
	IPSA Adjustment:		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	220,175,939	
	Total IPSA Adjustments		220,175,939
	Closing Balance as at 31 December 2020		(295,104,150)



OFFICE OF THE CHAIRMAN
BASSA LOCAL GOVERNMENT COUNCIL
KOGI STATE-NIGERIA

All communication(s) should be addressed to the Executive Chairman and please quote the reference number and date of the letter.

OFFICE OF THE EXECUTIVE CHAIRMAN
Bassa Local Government Council,
Private Mail Bag, 1001,
Oguma, Kogi State.

Ref No: _____

Date: _____

BASSA LOCAL GOVERNMENT AREA
STATEMENT OF FINANCIAL RESPONSIBILITY

These Financial Statement have been prepared by the Treasurer of Bassa Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statement comply with generally accepted accounting practices.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Bassa Local Government Council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.




TUKURA WABARE STEPHEN
Treasurer of BASSA LOCAL GOVERNMENT

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amend.

In our opinion, the financial statements fairly reflect the financial position of Bassa Local Government as at 31st December, 2020 and its operations for the year ended on the date.



LGT (TUKURA WABARE STEPHEN)



DLG (ABDULLAHI SALIHU ALI)

18-01-2021
DATE

18-01-2021
DATE

15/1/2021
DATE



EXECUTIVE CHAIRMAN (HON. UKTAR MOHAMMED SHAIBU)

18-01-2021
DATE

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,354,761,483	1,309,120,627
Government Share of VAT	2	460,974,301	327,785,334
Tax Revenue	3	11,698,274	14,164,690
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,827,434,058	1,651,070,650
EXPENDITURES			
Salaries & Wages	4	673,992,807	621,691,585
Social Benefits	5	138,009,333	249,665,282
Overhead Cost	6	671,843,011	1,174,064,962
Depreciation Charges	10	136,646,661	69,600,465
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,620,491,812	2,115,022,295
Surplus/(Deficit) from Operating Activities for the Period		206,942,246	(463,951,644)
Public Debt Charges	7	10,886,758	2,293,120
Total Non-Operating Revenue/(Expenses)		196,055,488	(466,244,765)
Surplus/(Deficit) from Ordinary Activities		196,055,488	(466,244,765)
Net Surplus/ (Deficit) for the Period		196,055,488	(466,244,765)



TUKURA STEPHEN WABARE
Local Government Treasurer (LGT)
Bassa Local Government
Kogi State

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	7,906,027		7,906,027	
Inventory	9	496,700		125,145,422	
Other Current Assets					
Total Current Assets:			8,402,727		133,051,449
Non-Current Assets:					
Long Term Loans				-	
Investments				-	
Property, Plant & Equipment	10	2,174,495,225		1,639,509,511	
Intangible Assets		-		-	
Total Non-Current Assets:			2,174,495,225		1,639,509,511
Total Assets:			2,182,897,952		1,772,560,960
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	11	3,704,416,422		3,575,217,252	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities:			3,704,416,422		3,575,217,252
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities:			-		-
Total Liabilities:			3,704,416,422		3,575,217,252
Net Assets:			(1,521,518,470)		(1,802,656,292)
NET ASSETS/EQUITY					
Reserves	13	(1,717,573,958)		(1,318,502,434)	
Accumulated Surpluses/(Deficits)		196,055,488		(466,244,765)	
Total Net Assets/Equity			(1,521,518,470)		(1,784,747,198)



TUKURA STEPHEN WABARE

Local Government Treasurer (LGT)
Bassa Local Government
Kogi State

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	(1,318,502,434)	(466,244,765)	(1,784,747,198)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	"	"	"
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	196,055,488	196,055,488
Reserves (Note 13)	(1,717,573,958)	-	(1,717,573,958)
Closing Balance as at 31 December 2020	(1,717,573,958)	196,055,488	(1,521,518,470)

**TUKURA STEPHEN WABARE**

Local Government Treasurer (LGT)

Bassa Local Government

Kogi State

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,354,761,483	1,309,120,627
Government Share of VAT	2	460,974,301	327,785,334
Tax Revenue	3	11,698,274	14,164,690
Non-Tax Revenue		-	
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities:		1,827,434,058	1,651,070,650
Less\$ Outflow\$:			
Salaries & Wages	4	(231,727,424)	621,691,585
Social Benefits	5	(138,009,333)	249,665,282
Overhead Cost(s)	6	(671,843,011)	1,174,064,962
Transfer to other Government Entities		-	-
Finance Cost	7	(10,886,578)	(2,293,120)
Total Outflow From Operating Activities:		(1,052,466,346)	(2,047,714,950)
Net Cash Flow From Operating Activities:		774,967,712	(396,644,299)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	14	(792,876,805)	(318,047,129)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(792,876,805)	(318,047,129)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	
Proceeds from Borrowings - Long Term Loan		-	684,678,153
Repayment of Borrowings		-	(1,960,473)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	682,717,680
Net Cash Flow From All Activities		(17,909,093)	(31,973,748)
Open Cash Balance		25,815,120	57,788,868
Closing Cash Balance		7,906,027	25,815,120



TUKURA STEPHEN WABARE

Local Government Treasurer (LGT)

Bassa Local Government

Kogi State

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	-	-	-	1,137,116,042	1,137,116,042
Excess Crude	1	-	-	-	-	-
JAAC Special Allocation	1	-	-	-	147,062,675	147,062,675
Exchange Difference	1	-	-	-	27,782,319	27,782,319
Good Value	1	-	-	-	3,176,967	3,176,967
Solid Mineral	1	-	-	-	2,002,583	2,002,583
FOREX Equalization	1	-	-	-	14,000,928	20,209,621
Excess Bank Charge	1	-	-	-	23,619,969	23,619,969
Government Share of VAT	2	-	-	-	460,974,301	460,974,303
Tax Revenue	3	-	-	-	11,698,274	11,703,860
Non-Tax Revenue	-	-	-	-	-	-
TOTAL RECURRENT REVENUE		-	-	-	1,827,434,058	1,833,648,339
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		-	-	-	1,827,434,058	1,833,648,339
RECURRENT EXPENDITURES						
Salaries & Wages	4				231,727,424	(231,727,424)
Social Benefits	5				138,009,313	(138,009,313)
Overhead Cost	6				671,843,011	(671,843,011)
Finance Cost (Public Debt)	7				10,886,578	(10,886,578)
TOTAL RECURRENT EXPENDITURES		-	-	-	1,052,466,326	(1,052,466,326)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	14				792,876,805	(798,860,007)
TOTAL CAPITAL EXPENDITURE		-	-	-	792,876,805	(798,860,007)
TOTAL EXPENDITURE		-	-	-	1,845,323,151	(1,851,557,412)



TUKURA STEPHEN WABARE
Local Government Treasurer (LGT)
Bassa Local Government
Kogi State

Bassa Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		196,055,488
Add/(Less) Non-Cash Items:		
Depreciation and amortisation	10	136,646,661
Impairment of Investments		-
Total non-cash items		332,702,149
Add/(Less) movements in statement of financial position items:		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities:		
Purchase of PPE	14	(792,876,805)
Total items classified as investing activities		(792,876,805)
Net cash flow from All (Operating) Activities		(17,909,093)
Cash & Cash Equivalent as at 01 January 2020		25,815,120
Cash & Cash Equivalent as at 31 December 2020		7,906,027

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Statutory Allocation	1,137,116,042	-	(1,137,116,042)	1,014,175,752
2	JAAC Special Allocation	147,062,675	-	(147,062,675)	261,697,285
3	Exchange Difference	27,782,319	-	(27,782,319)	2,011,954
4	Recovered Excess Bank Charges	23,619,969	-	(23,619,969)	1,019,528
5	Forex Equalisation	14,000,928	-	(14,000,928)	24,385,954
6	Good Vale	3,176,967			-
7	Solid Mineral	2002583			5,830,153
Total Statutory Revenue		1,354,761,483	-	(1,349,581,933)	1,309,120,626.00

Bassa Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET IRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	GOOD VALUE	FOREX EQUALIZATION	EXCESS BANK CHARGES REFUND	SOLID MINERAL / NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	TOTAL
1	January	115,936,841	-	271,969	3,176,967	-	-	-	-	119,385,777
2	February	102,168,487	-	-	-	-	-	-	-	102,168,487
3	March	88,184,369	-	-	-	-	-	-	4,086,652	92,271,021
4	April	89,589,299	-	14,814,292	-	3,424,828	-	-	-	107,828,419
5	May	66,018,487	-	6,208,693	-	-	290,632	2,002,583	26,927,618	101,448,013
6	June	94,192,172	-	6,487,365	-	-	262,598	-	17,480,390	118,422,526
7	July	98,943,738	-	-	-	-	10,116,410	-	34,960,795	144,020,944
8	August	125,220,080	-	-	-	-	-	-	17,480,390	142,700,470
9	September	117,245,470	-	-	-	-	12,950,329	-	16,224,172	146,419,970
10	October	72,504,220	-	-	-	8,910,234	-	-	27,879,468	109,293,922
11	November	80,264,521	-	-	-	-	-	-	2,023,190	82,287,711
12	December	86,848,358	-	-	-	1,665,865	-	-	-	88,514,223
	Total	1,127,116,042	-	27,782,319	3,176,967	14,000,928	23,619,969	2,002,583	147,062,675	1,354,761,483

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	460,974,301	-	460,974,301	327,785,334
Total		460,974,301	-	460,974,301	327,785,334

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	35,715,324.55	3,224,861.27
2	February	32,518,937.88	-
3	March	31,006,903.12	33,336,630.10
4	April	37,597,662.51	30,403,097.14
5	May	29,554,289.55	38,926,174.14
6	June	32,470,861.63	28,148,940.63
7	July	40,237,813.20	34,351,116.03
8	August	41,364,787.46	65,615,917.19
9	September	48,170,092.18	-
10	October	44,022,526.81	29,827,805.73
11	November	39,123,460.88	33,693,270.19
12	December	49,191,641.50	29,382,706.34
Total		460,974,301	326,910,519

Bassa Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Notes to the Financial Statements					
NOTE 4 : Salaries & Wages					
S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Amount Paid	Balance Payable	Actual
SALARIES AND WAGES		Gross Salary	Amount Paid	Balance Payable	
1	SALARY	673,992,807	231,727,423	442,265,384	621,691,585
2	WAGES	-	-	-	-
Total SALARIES		673,992,807	231,727,423	442,265,384	621,691,585
ALLOWANCE AND SOCIAL CONTRIBUTION					
Total ALLOWANCE AND SOCIAL CONTRIBUTION					
Grand Total Salaries & Wages		673,992,807	231,727,423	442,265,384	621,691,585

Bassa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 5: Social Benefits

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019	
		Actual	Amount	Balance	Budget	Variance	Actual
L BENEFITS		Gross Salary	Payment	Payable			
1	Pension		138,009,333	(138,009,333)	-	(138,009,333)	125,267,024
						-	
Total SOCIAL BENEFITS		-	138,009,333	(138,009,333)	-	(138,009,333)	125,267,024

Bassa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements:

NOTE 6: Overhead Costs:

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	LOCAL TRAINING & WELFARE	6,669,857	-	(6,669,857)	82,066,256
	LOCAL TRANSPORT AND TRAVELLING	2,591,000	-	(2,591,000)	80,500,565
	SECURITY SERVICES	14,411,312	-	(14,411,312)	
	PRINTING & STATIONERY	13,669,000	-	(13,669,000)	16,677,976
	MAINTENANCE OF VEHICLE	16,195,000	-	(16,195,000)	
	PROVISION OF SERVICE MATERIAL	27,528,567	-	(27,528,567)	
	CONSULTANCY SERVICES	57,201,000	-	(57,201,000)	23,722,786
	SUBSCRIPTION TO PROFESSIONAL BODY	500,000	-	(500,000)	
	STATUTORY REMITTANCE:				
	CONTRIBUTION AND REMITTANCES	143,605,373	-	-	0
	LGEA-SUBEB	369,575,903	-	(369,575,903)	231,070,316
	TRANSPORT & EQUIPMENTS	19,896,000	-		
		671,843,011	-	(506,341,638)	434,037,899

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements****NOTE 7: Public Debt Charges**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	10,886,758	-	(2,293,120)	2,293,120
		-	-	-	-
		-	-	-	-
Total PUBLIC DEBT CHARGES		10,886,758	-	(2,293,120)	2,293,120

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 8: Cash & Cash Equivalent**

Description		Year Ended 31 December 2020	Year Ended 31 December 2019
S/N	Bank Name	Amount	Amount
1	UBA Bank Plc	-	162,251
2	Access Bank Plc	7,906,027	25,652,869
		7,906,027	25,815,120

Bassa Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 9: Other Current Assets

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Inventory	496,700	
Total		496,700	-

Bassa Local Government of Kogi State											
Financial Statements for the Year Ended 31 December 2020											
Notes to the Financial Statements:											
Note 10: Schedule of Property, Plant & Equipment (PPE)											
Description	Furnitures & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Medical Equipments	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=		=N=	=N=	=N=
Balance b/forward 01 January 2020	12,160,251	4,562,988	5,200,000	338,899,248	-	796,000	73,802,453	-	71,666,000	1,132,422,571	1,639,509,511
Additions During the year		7,444,839		504,500,258	26,396,220	85,449,739	47,841,319	45,516,030			717,148,405
Recognition of Legacy PPE											
PPE under Test Running											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	12,160,251	12,007,827	5,200,000	843,399,506	26,396,220	86,245,739	121,643,772		71,666,000	1,132,422,571	2,356,657,916
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	25%	0%	2%	
Balance b/forward 01 January 2020	2,432,050	1,140,747	520,000	3,388,992	-	159,200	18,450,613		-	22,648,451	48,740,054
Additions During the year											-
Disposal During the year	2,432,050	3,001,957	520,000	5,045,003	6,599,055	17,089,948	11,960,330	11,379,008	-	22,648,451	80,675,801
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	2,432,050	3,001,957	520,000	5,045,003	6,599,055	17,249,148	30,410,943		-	22,648,451	87,906,607
Balance c/forward 31 December 2020	4,864,100	4,142,704	1,040,000	8,433,995	6,599,055	17,408,348	48,861,556		-	45,296,903	136,646,661
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	7,296,151	7,865,123	4,160,000	834,965,511	19,797,165	68,837,391	72,782,216	-	71,666,000	1,087,125,668	2,174,495,225
Balance as at 01 January 2020	16,213,668	3,905,107	5,650,000	49,556,435	-	-	90,797,930		65,522,000	1,156,014,708	1,391,062,847

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11: Short Term Loans & Debts**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables	3,704,416,422	3,292,559,613
3	Other Payables		
4	Term Loan		
Total LOANS AND DEBTS (SHORT-TERM)		3,704,416,422	3,292,559,613

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements:****Note 11a : Short Term Loans & Debts (Salary Payable):**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance b/f	3,292,559,613	2,857,425,140
2	Salary Payables for the year	411,856,809	411,466,824
Total LOANS AND DEBTS (SHORT-TERM)		3,704,416,422	3,268,891,964

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 12: Capital Expenditure**

S/N	Admin Code/ Department	Year Ended 31 December 2020			Amount Budgeted	Variance
		Economic Code	Particulars	Amount Expected		
1	capital/ 2301	23010108	Purchase of Motor Vehicle	47,841,319	-	(47,841,319)
2	capital/ 2301	23010122	Purchase of Medical Equipment	45,516,030	-	(45,516,030)
3	capital/ 2301	23010123	SDG Projects	199,320,261	-	(199,320,261)
4	capital/ 2301	23010125	Purchase of Lib. Books	26,396,220	-	(26,396,220)
5	capital/ 2301	23010127	Purchase of Agric Equipment	85,449,739	-	(85,449,739)
6	capital/ 2301	23010120	Kogi Food Security Initiatives	3,162,729	-	(3,162,729)
7	capital/ 2301	23010134	Acquisition of Refuse Dumping Site	3,794,277	-	(3,794,277)
8	capital/ 2301	23010106	Bello Health Intervention Prog.	125,133,900	-	(125,133,900)
9	capital/ 2301	23010107	Public Sch. Special Project	83,575,673	-	(83,575,673)
10	capital/ 2301	23010127	Govt. Intervention to ICT Peril	7,444,839	-	(7,444,839)
11	capital/ 2301	23010113	Rehabilitation of Road	59,502,048	-	(59,502,048)
12	capital/ 2301	23010113	Erosion/Flood Control	111,722,972	-	(111,722,972)
TOTAL				798,860,007	-	(798,860,007)

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(1,318,502,434)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(399,071,524)	
	Total IPSA Adjustments		(399,071,524)
Closing Balance as at 31 December 2020			(1,717,573,958)

Bassa Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 14: Capital Expenditure**

Description	Actual	Budget	Variance
	Purchase Of Motor vehicle/Motorcycle	8,679,446	12,000,000
Purchase of Medical Equipment	45,516,030		
SDG projects States/local government	212,680,819		
Purchase of Books	26,396,220		
Purchase of Agricultural Equipments	125,241,409		
Kogi Food Security	3,162,729	10,000,000	1,016,406
GYB Healt Intervention	157,443,068		
Rehabilitation of Roads	129,578,199	8,650,000	7,540,476
Public School Special Project	49,266,503	500,000	150,000
acquisition of Refuse Dump	1,474,524	57,419,240	(2,011,858)
Government intervention on ICT	7,444,839	48,400,000	(61,385,830)
Erosion and food Control	25,993,022	3,000,000	3,000,000
TOTAL CAPITAL COST	792,876,805	392,765,890	47,614,165



Our ref:


Your ref:

Date: 18/01/21

STATEMENT OF FINANCIAL RESPONSIBILITY

These Financial Statements have been prepared by the Treasury of Dekina Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with International Public Sector Accounting Standard (IPSAS)

The Treasurer is responsible for establishing and maintaining a system of internal council designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.


Obute Rabietu
Treasurer

18/01/2021
Date

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended,


In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.


Obute Rabietu
Treasurer

18/01/2021
Date


Adegbe Johnson Umoru
Director of Local Government


18/01/2021
Date


Ishaq Shaibu Oboto
Executive Chairman

18/01/2021
Date

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Dekina Local Government of Kogi State				
Financial Statement For The Year Ended 31st December, 2020				
Statement of Financial Performance				
		Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE				
	Government Share of FAAC (Statutory Revenue)	1	1,869,894,699	2,896,082,340
	Government Share of VAT	2	601,166,039	402,848,053
	Tax Revenue	3	10,639,858	3,705,295
	Non-Tax Revenue (Dividend on Share)	4	15,348,655	-
	Aid and Grants		-	-
	Interest Earned		-	-
TOTAL REVENUE			2,497,049,251	3,302,635,688
EXPENDITURES				
	Salaries & Wages	5	690,308,772	603,220,647
	Social Benefits	6	911,320,304	655,235,436
	Overhead Cost	7	1,192,386,098	1,848,667,490
	Depreciation Charges	11	647,865,569	782,275,145
			-	-
TOTAL EXPENDITURES			3,441,880,743	3,889,398,718
Surplus/(Deficit) from Operating Activities for the Period			(944,831,492)	(586,763,030)
	Public Debt Charges	9	9,709,669	3,027,986
Total Non-Operating Revenue/(Expenses)			(954,541,161)	(589,791,016)
Surplus/(Deficit) from Ordinary Activities			(954,541,161)	(589,791,016)
Net Surplus/ (Deficit) for the Period			(954,541,161)	(589,791,016)
 OKUTE RABIETU Local Government Treasurer (LGT) Treasurer Dekina Local Government Kogi State				

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st
Current Assets				
Cash and Cash Equivalents	10	13,457,218		20,334,654
Prepayment		-		-
Other Current Assets		-		241,461,008
Total Current Assets			13,457,218	
Non-Current Assets				
Long Term Loans		-		-
Investments		-		-
Property, Plant & Equipment	11	12,071,689,190		16,022,040,709
Intangible Assets		-		-
Total Non-Current Assets			12,071,689,190	
Total Assets			12,085,146,408	
LIABILITIES				
Current Liabilities				
Short Term Loans & Debts	12	4,220,587,057		3,484,934,059
Unremitted Deductions		-		-
Payables		-		-
Total Current Liabilities			4,220,587,057	
Non-Current Liabilities				
Long Term Borrowings		-		801,100,210.00
Total Non-Current Liabilities			-	
Total Liabilities			4,220,587,057	
Net Assets			7,864,559,351	
NET ASSETS/EQUITY				
Reserves	13	8,819,100,512		12,587,593,119
Accumulated Surpluses/(Deficits)		(954,541,161)		(589,791,016)
Total Net Assets/Equity			7,864,559,351	



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020
Statement of Change in Assets/Equity

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)
Closing Balance 31 December 2019	-	12,587,593,119	(589,791,016)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	-	(954,541,161)
Reserves (Note 13)	-	8,819,100,512	-
Closing Balance as at 31st December, 2020	-	8,819,100,512	(954,541,161)



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

Dekina Local Government of Kogi State			
Financial Statement For The Year Ended 31st December, 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,869,894,699	2,896,082,340
Government Share of VAT	2	601,166,039	402,848,055
Tax Revenue	3	10,639,858	3,705,295
Non-Tax Revenue	4	15,348,655	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		2,497,049,251	3,302,635,690
Less\$ Outflow\$:			
Salaries & Wages	5	(283,983,040)	(603,220,647)
Social Benefits	6	(340,532,031)	(655,235,436)
Overhead Cost(s)	7	(1,192,386,098)	(1,848,667,490)
Transfer to other Government Entities		-	-
Finance Cost	9	(9,709,669)	(3,027,986.00)
Total Outflow From Operating Activities		(1,826,610,838)	(3,110,151,559)
Net Cash Flow From Operating Activities		670,438,413	192,484,131
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	8	(677,297,849)	(100,735,334)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(677,297,849)	(100,735,334)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	648,983,723
Proceeds from Borrowings - Long Term Loan		-	801,100,210.00
Repayment of Borrowings		-	(1,570,245,425)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(120,161,492)
Net Cash Flow From All Activities		(6,859,436)	(28,412,695)
Opening Cash Balance		20,334,654	48,747,351
Closing Cash Balance		13,475,218	20,334,656



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

		Notes	Year Ended 31st December, 2020		
RECURRENT REVENUE			Original	Supplemen tary	Final
	Government Share of FAAC (Statutory)	1	1,828,129,050	-	1,828,129,050
	Bailout	1	-	-	-
	Good Value	1	-	-	-
	Exchange Difference	1	-	-	-
	JAAC Allocation	1	-	-	-
	Non-oil Revenue (Solid Mineral)	1	-	-	-
	FOREX Equalization	1	-	-	-
	Excess Bank Charge	1	-	-	-
	Government Share of VAT	2	474,054,220	-	474,054,220
	Tax Revenue	3	-	-	-
	Non-Tax Revenue	4	-	-	-
TOTAL RECURRENT REVENUE			2,302,183,270	-	2,302,183,270
CAPITAL RECEIPT					
			-	-	-
			-	-	-
TOTAL CAPITAL RECEIPT			-	-	-
TOTAL REVENUE			2,302,183,270	-	2,302,183,270
RECURRENT EXPENDITURES					
	Salaries & Wages	5			-
	Social Benefits	6			-
	Overhead Cost	7	316,075,000	-	316,075,000
	Public Debt Charges	9	-	-	-
	Impairment (Loss) on Investment		-	-	-
TOTAL RECURRENT EXPENDITURES			316,075,000	-	316,075,000
CAPITAL EXPENDITURE					
	Property, Plant & Equipment (PPE)	23	1,593,452,860	495,000,000	2,088,452,860
TOTAL CAPITAL EXPENDITURE			1,593,452,860	495,000,000	2,088,452,860
TOTAL EXPENDITURE			1,909,527,860	495,000,000	2,404,527,860



OKUTE RABIETU

Local Government Treasurer (LGT)
Treasurer Dekina Local Government
Kogi State

Year Ended 31st December, 2019	Difference Between Budget & Actual
1,589,672,483	(238,456,567)
16,291,023	16,291,023
4,657,425	4,657,425
52,145,890	52,145,890
158,189,804	158,189,804
2,738,153	2,738,153
21,567,638	21,567,638
18,696,967	18,696,967
601,166,039	127,111,819
10,639,859	10,639,859
15,348,655	15,348,655
2,497,049,251	188,930,666
-	-
-	-
-	-
2,497,049,251	188,930,666
283,983,040	(283,983,040)
340,532,031	(340,532,031)
1,192,386,098	(876,311,098)
9,709,669	(9,709,669)
-	-
1,826,610,838	(1,510,535,838)
677,297,849	1,411,155,011
677,297,849	1,411,155,011
2,503,908,687	(99,380,827)

Dekina Local Government of Kogi State		
Financial Statement For The Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(954,541,161)
Add/(Less) non-cash items		
Depreciation and amortisation	11	647,865,569
Impairment of Investments		-
Total non-cash items		(306,675,592)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	8	(677,297,849)
Total items classified as investing activities		(677,297,849)
Net cash flow from All (Operating) Activities		(6,859,436)
Cash & Cash Equivalent as at 01 January 2020		20,334,654
Cash & Cash Equivalent as at 30 December, 2020		13,475,218

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	21,567,638	-	(21,567,638)	-
2	Recovered Excess Bank Charges	18,696,967	-	(18,696,967)	327,551
3	Statutory Allocation	1,589,672,483	-	(1,589,672,483)	1,227,099,398
4	Exchange Difference	52,145,890	-	(52,145,890)	123,844,467
5	Good Value	4,657,425	-	(4,657,425)	-
6	JAAC Special Allocation	158,189,804	-	(158,189,804)	438,589,010
7	Salary Bailout	16,291,023	-	(16,291,023)	103,360,098
8	Non-oil Revenue	5,935,313	-	(5,935,313)	-
9	Solid Minerals (Oil Excess Revenue)	2,738,153	-	(2,738,153)	-
10	Ganished Fund	-	-	-	-
11	Reversal of funds	-	-	-	-
Total Statutory Revenue		1,869,894,696	-	(1,869,894,696)	1,893,220,524

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st Decem
Notes to the Financial Statement;

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET \$RA	JAAC Allocation	EXCHANGE DIFFERENCE	EXCESS CRUDE	FOREX EQUALIZATION	EXCESS BANK CHARGES
1	January	164,942,405		371,867			
2	February	146,116,780		326,555			
3	March	126,996,156		-		-	233,407
	April	128,917,132		20,255,738		4,682,804	
	May	96,688,510	36,818,418	8,489,212			397,385
	June	128,789,956	17,480,390	8,870,243			359,053
	July	135,286,823					
	August	171,214,744	34,960,795	13,832,275			17,707,122
	September	162,745,173	17,480,389				
4	October	101,693,045	22,183,482	-		12,183,057	1,394,012
5	November	105,098,880	29,266,330	-		2,277,756	
6	December	121,182,879		-	16,291,023	2,424,021	
# #####							
	Total	1,589,672,483	158,189,804	52,145,890	16,291,023	21,567,638	20,090,979

iber, 2020

SOLID MINERAL / NON-OIL REVENUE	ADDITIONAL REVENUE	GOOD VALUE	REVERSALS	TOTAL
		4,657,425	-	169,971,697
				146,443,335
	5,935,313			133,164,876
				153,855,675
2,738,153				145,131,678
				155,499,643
				135,286,823
				237,714,936
				180,225,562
				137,453,597
				136,642,965
				139,897,922
#####				
2,738,153	5,935,313	4,657,425	-	1,869,894,699

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statement:****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	601,166,039	474,054,220	127,111,819	186,436,166
Total		601,166,039	474,054,220	127,111,819	186,436,166

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	61,824,364	31,331,591
2	February	41,312,183	32,015,807
3	March	39,363,149	29,865,885
4	April	47,692,812	27,882,315
5	May	37,436,129	31,652,999
6	June	41,189,788	33,687,569
7	July	51,051,286	31,943,484
8	August	52,496,653	32,192,281
9	September	60,780,166	52,441,078
10	October	55,928,897	42,689,875
11	November	49,738,584	32,938,672
12	December	62,352,027	63,187,469

Total**601,166,039****186,436,166**

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Contract Registration Fee 3%	6,673,371		6,673,371	
2	Earning from commercial activities	105,999		105,999	
3	Earning from medical services	-		-	
4	Hawkers' permit	1,447,660		1,447,660	
5	State of origin certificate	2,412,828		2,412,828	975,000
6	License and fees	-		-	1,035,572
Total		10,639,858	-	2,412,828	2,010,572

Dekina Local Government of Kogi State

Financial Statement For The Year Ended 31st December, 2020

Notes to the Financial Statement:

Note 4 : Non Tax Revenue

\$/N	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
1	Dividend from Dangote	15,348,655		15,348,655
				-
				-
Total		15,348,655	-	15,348,655

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statement;****NOTE 5 : Salaries & Wages**

S/N	Description	Year Ended 31st December, 2020			
		Actual		Budget	Variance
SALARIES AND WAGES		Total Salary	Payment	Balance Payable	
1	SALARY	690,308,772	283,983,040	406,325,732	(690,308,772)
TOTAL SALARIES AND WAGES		690,308,772	283,983,040	406,325,732	-
ALLOWANCE AND SOCIAL CONTRIBUTION					
1	Sitting allowances	-			-
2	Refreshment & Meal allowance	-			-
		-			-
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-
Grand Total Salaries & Wages		690,308,772	283,983,040	406,325,732	-

Year Ended 31st December, 2019
Actual
459,927,814
459,927,814
-
-
459,927,814

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020

Notes to the Financial Statement:

NOTE 7 : Overhead Costs

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
	Maintenance of Motor Vehicle	5,050,952	18,875,000	(13,824,048)	-
	Office Stationery/computer Consumables	18,375,000	117,000,000	(98,625,000)	-
	Security expenses	64,130,752	8,500,000	55,630,752	96,670,263
	Printing and stationeries	8,338,563	70,000,000	(61,661,438)	15,686,557
	Gift and donations	69,168,701	87,000,000	(17,831,299)	74,274,639
	Professional Services	86,565,318		86,565,318	20,490,000
	Statutory Remittance	119,559,098	14,700,000	104,859,098	79,701,976
	Office general expenses	14,068,926		14,068,926	25,375,952
	Publicity and Advertisement	12,038,450		12,038,450	-
	Clearing and Fumigation	152,102,469		152,102,469	433,608,953
	Statutory Deduction	21,601,937		21,601,937	-
	Subventions:				
	LGEA-SUBEB	615,916,931		615,916,931	638,964,570
	Other Maintenance Service	4,820,000		4,820,000	-
	Maintenance of Furniture	649,000		649,000	-
	TOTAL OVERHEAD	1,192,386,098	316,075,000	876,311,098	1,384,772,909

Dekina Local Government of Kogi State
Financial Statement For The Year Ended 31st December, 2020

Note; to the Financial Statements;

NOTE 8 : CAPITAL EXPENDITURE

S/N	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
1	EDUCATION AND TEACHING AIDS		59,500,000	
	Purchase of Books	12,937,500	-	
	Prchase of instructional and teaching materials	33,854,735	-	
2	AGRICULTURAL MATERIAL AND EQUIPMENT		401,000,000	
	Purchase of Tractors	71,190,000	-	
	Purchase of Agric Equipment	152,824,758	-	
	Provision of Agric Facilities	18,469,643	-	
3	MEDICAL EQUIPMENT AND SUPPLIES		285,000,000	
	Purchase of Health and Medical Equipment	142,555,512		
	Drugs and Medical Supplies	117,664,203		
4	REPAIR AND MAINTENANCE OF ROADS		144,700,000	
	Rehabilitation/Repair of Road	94,688,806		
	Minor Road Maintenance	33,112,692		(33,112,692)
TOTAL CAPITAL SPENDING		677,297,849	890,200,000	(33,112,692)

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****NOTE 9 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	9,709,669	-	(9,709,669)	5,647,555
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		9,709,669	-	(9,709,669)	5,647,555

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	10,636	200
2	Access Bank Plc	13,430,113	11,522,721
3	ZenithBank	16,469	-
4	UBA PLC	-	1,726,429
5	UBN PLC	-	588,121
		13,457,218	13,807,471

Dekina Local Government
Financial Statement For The Year End
Notes to the Financial Statement

Note 11: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Health Equipment	Plant & Machinery	Infrastructures
<u>COST/REVALUATION</u>	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	29,958,240	-	14,017,070	181,684,020
Additions During the year	-	283,488,846	-	127,801,498
Recognition of Legacy PPE				
PPE under Test Running				
Disposal During the year				
Balance c/forward 30 December, 2020	29,958,240	283,488,846	14,017,070	309,485,518
<u>ACCUMULATED DEPRECIATION</u>				
DEPRECIATION RATE	20%	25%	10%	1%
Balance b/forward 01 January 2020	5,991,648	-	1,401,707	1,816,840
Additions During the year				
Disposal During the year	-	-	-	-
Total Charge for the Year	5,991,648	70,872,211	1,401,707	3,094,855
Balance c/forward 30 December, 2020	11,983,296	70,872,211	2,803,414	4,911,695
<u>ACCUMULATED IMPAIRMENT</u>				
Balance b/forward 01 January 2020	-	-	-	-
Additions During the year	-	-	-	-
Disposal During the year	-	-	-	-
Balance c/forward 30 December, 2020	-	-	-	-
<u>NET BOOK VALUE</u>				
Balance as at 31st December, 2020	17,974,944	212,616,634	11,213,656	304,573,823
<i>Balance as at 01 January 2020</i>	<i>23,966,592.00</i>	<i>-</i>	<i>12,615,363</i>	<i>179,867,180</i>

of Kogi State					
ed 31st December, 2020					
atement;					
Computer & Learning Aid;	Agricultural Equipment	Motor Vehicle;	Land	Building;	Total
=N=	=N=	=N=	=N=	=N=	=N=
4,924,464	62,455,505	32,354,000	356,630,000	11,336,964,480	12,018,987,779
46,792,235	242,484,401	-	-	-	700,566,980
					-
					-
51,716,699	304,939,906	32,354,000	356,630,000	11,336,964,480	12,719,554,759
25%	20%	25%		2%	
1,231,116	12,491,101	8,088,500	-	226,739,290	257,760,202
					-
	-			-	-
12,929,175	60,987,981	8,088,500	-	226,739,290	390,105,367
14,160,291	73,479,082	16,177,000	-	453,478,579	647,865,568
	-	-		-	-
	-	-		-	-
	-	-		-	-
	-	-		-	-
37,556,408	231,460,824	16,177,000	356,630,000	10,883,483,901	12,071,689,190
<i>3,693,348</i>	<i>49,964,404</i>	<i>24,265,500</i>	<i>356,630,000</i>	<i>11,110,225,190</i>	<i>11,761,227,577</i>

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 12 : Short Term Loans & Debts;**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	2,751,065,096	2,048,758,894
3	Other Payables (12b)	1,469,521,961	787,191,442
4	Term Loan	-	-
TOTAL LOANS AND DEBTS (SHORT-TERM)		4,220,587,057	2,835,950,336

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 12a : Short Term Loans & Debts (Salary Payables)**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Balance b/f	2,344,739,364	1,758,290,104
2	Salary Payables for the year	406,325,732	290,468,790
3	Salary Payables LGA	-	
TOTAL LOANS AND DEBTS (SHORT-TERM)		2,751,065,096	2,048,758,894

Dekina Local Government of Kogi State

Financial Statement For The Year Ended 31st December, 2020

Notes to the Financial Statements

Note 12b : Other Payables

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Pension b/f	898,733,687	110,122,770
2	Pension Payable	570,788,273	626,419,697
Total Other Payables		1,469,521,960	626,419,697

Dekina Local Government of Kogi State**Financial Statement For The Year Ended 31st December, 2020****Notes to the Financial Statements****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		12,587,593,119
	IPSA Adjustments:		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(3,768,492,607)	
	Total IPSA Adjustments		(3,768,492,607)
	Closing Balance as at 31st December, 2020		8,819,100,512



OFFICE OF THE CHAIRMAN
IBAJI LOCAL GOVERNMENT COUNCIL
ONYEDEGA

Telegrams: Executive P.M.B. 1001, Onyedega, Kogi State, Nigeria
 Tel: 058-800532

All Communication should be addressed to the Chairman



Our ref: _____

Your ref: _____

Date: 31st Decem

**IBAJI LOCAL GOVERNMENT COUNCIL, ONYEDEGA STATEMENT
 OF FINANCIAL RESPONSIBILITIES**

This financial statement has been prepared by Treasurer Ibaqi Local Government Council in accordance with provision of financial (Council & Mgt.) Act 1958 as amended. The financial statement complies with the International Public Sector Accounting Standards (IPSAS).

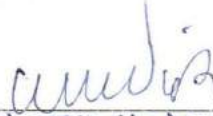
The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurances that the transaction record are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control was operated adequately throughout the reporting period.

Sign:  ATTAH, U. MICHAEL Date: 22-01-2021
 Treasurer

We accept the responsibilities for the integrity of those financial statements, the information they contained and their compliance with the financial (control & Mgt) Act of 1955 as amended.

In our opinion, this financial statement fairly reflects the financial position for the year ended on the date.

Treasurer: 
ATTAH, U. MICHAEL
 Date: 22-01-2021

DLG: 
EDOJA U. AUGUST
 Date: 22-01-2021


 Chairman
HON. WILLIAMS IKO-OJO-O.
 Date: 22-01-2021

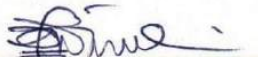




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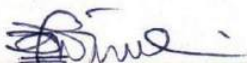
Ibaji Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Performance				
	Note;	Year Ended 31st December, 2020	Year Ended 31st December, 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,492,630,273	1,903,600,267	
Government Share of VAT	2	408,771,990	345,804,628	
Tax Revenue	3	24,657,634	294,430	
Non-Tax Revenue		-	-	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,926,059,897	2,249,699,325	
EXPENDITURES				
Salaries & Wages	4	645,388,296	666,758,920	
Social Benefits	5	110,515,747	245,830,097	
Overhead Cost	6	1,135,573,981	1,152,461,802	
Depreciation Charges	7	161,139,322	91,564,323	
Impairment (Loss) on Investment		-	-	
TOTAL EXPENDITURES		2,052,617,346	2,156,615,144	
Surplus/(Deficit) from Operating Activities for the Period		(126,557,449)	93,084,182	
Public Debt Charges	8	11,181,994	2,586,837	
Total Non-Operating Revenue/(Expenses)		(137,739,443)	90,497,344	
Surplus/(Deficit) from Ordinary Activities		(137,739,443)	90,497,344	
Net Surplus/ (Deficit) for the Period		(137,739,443)	90,497,344	
				
ATTAH U. MICHAEL Local Government Treasurer (LGT) Ibaji Local Government Kogi State				

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Financial Position


ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st December, 2019	
Current Assets					
Cash and Cash Equivalents	9	3,508,579		12,111,440	
Prepayment		-		135,434,323	
Other Current Assets		-			
Total Current Assets		3,508,579		147,545,763	
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	7	2,955,284,266		2,758,518,495	
Intangible Assets		-		-	
Total Non-Current Assets		2,955,284,266		2,758,518,495	
Total Assets			2,958,792,845		2,906,064,258
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts		-		3,139,444,516	
Unremitted Deductions		-		-	
Payables	10	3,164,279,745		-	
Total Current Liabilities			3,164,279,745		3,139,444,516
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			3,164,279,745		3,139,444,516
Net Assets			(205,486,900)		(233,380,259)
NET ASSETS/EQUITY					
Reserves	11	(66,747,457)		(323,877,603)	
Accumulated Surpluses/(Deficits)		(137,739,443)		90,497,344	
Total Net Assets/Equity			(205,486,900)		(233,380,259)



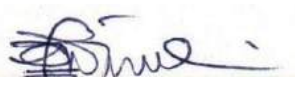
ATTAH U. MICHAEL
 Local Government Treasurer (LGT)
 Ibaji Local Government
 Kogi State

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2020	(323,877,603)	90,497,344	(233,380,259)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(137,739,443)	(137,739,443)
Reserves (Note 11)	(66,747,457)		(66,747,457)
Closing Balance as at 31st December 2020	(66,747,457)	(137,739,443)	(205,486,900)

**ATTAH U. MICHAEL**

Local Government Treasurer (LGT)
Ibaji Local Government
Kogi State

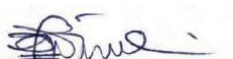
Ibaji Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,492,630,273	1,903,600,267
Government Share of VAT	2	408,771,990	345,804,628
Tax Revenue	3	24,657,634	294,430
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,926,059,897	2,249,699,325
Less Outflow\$			
Salaries & Wages	4	(284,084,959)	(666,758,920)
Social Benefits	5	(110,515,747)	(245,830,097)
Overhead Cost(s)	6	(1,127,565,884)	(1,152,461,802)
Transfer to other Government Entities		-	-
Finance Cost	8	(11,181,994)	(2,586,837)
Total Outflow From Operating Activities		(1,533,348,584)	(2,067,637,658)
Net Cash Flow From Operating Activities		392,711,313	182,061,668
CASH FLOW\$ FROM INVESTING			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(402,761,639)	(208,801,258)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(402,761,639)	(208,801,258)
CASH FLOW\$ FROM FINANCING			
Proceeds from Borrowings - Short Term Loan		-	487,971,382
Repayment of Borrowings		-	(518,276,533)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(30,305,151)
Net Cash Flow From All Activities		(10,050,326)	(57,044,741)
Open Cash Balance		(13,558,905)	69,156,181
Closing Cash Balance		(3,508,579)	13,558,905
			
ATTAH U. MICHAEL Local Government Treasurer (LGT) Ibaji Local Government Kogi State			

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory)	1	1,796,298,680	-	1,796,298,680	1,228,117,405	568,181,275
Bailout Refund	1	-	-	-	17,137,637	(17,137,637)
JAAC Special Allocation	1	-	-	-	128,853,811	128,853,811
Exchange Difference	1	352,768,020	-	352,78,020	29,789,116	322,978,904
FGN Intervention	1	-	-	-	34,495,640	34,495,640
Non-oil Revenue (Solid Mineral)	1	-	-	-	12,666,390	12,666,390
FOREX Equalization	1	-	-	-	16,768,996	16,768,996
Excess Bank Charge	1	-	-	-	24,801,278	24,801,278
Government Share of VAT	2	19,820,220	-	19,820,220	408,771,990	388,951,770
Tax Revenue	3	19,820,220	-	19,820,220	24,657,634	4,837,414
Non-Tax Revenue					464,539,438	464,539,438
TOTAL RECURRENT REVENUE		2,188,707,140	-	2,188,707,140	1,926,059,897	262,647,243
CAPITAL RECEIPT						
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		2,188,707,140	-	2,188,707,140	1,926,059,897	262,647,243
RECURRENT EXPENDITURES						
Salaries & Wages	4	-	-	-	284,084,959	(4,266,684)
Social Benefits	5	-	-	-	110,515,747	(110,515,747)
Overhead Cost	6	731,623,550	-	731,623,550	1,127,565,884	(395,942,334)
Public Debt Charges	8	24,600,000	-	24,600,000	11,181,994	13,418,006
Impairment (Loss) on Investment		-	-	-		
TOTAL RECURRENT EXPENDITURES		756,223,550	-	756,223,550	1,533,348,584	(92,486,377)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	558,000,000	-	558,000,000	402,761,639	155,238,361
TOTAL CAPITAL EXPENDITURE		558,000,000	-	558,000,000	402,761,639	155,238,361
TOTAL EXPENDITURE		1,314,223,550	-	1,314,223,550	1,936,110,223	(638,642,044)



ATTAH U. MICHAEL
 Local Government Treasurer (LGT)
 Ibaji Local Government
 Kogi State

Ibaji Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(137,739,443)
Add/(Less) non-cash items		
Depreciation and amortisation	7	161,139,322
Impairment of Investments		-
Total non-cash items		23,399,879
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(402,761,639)
Total items classified as investing activities		(402,761,639)
Net cash flow from All (Operating) Activities		(10,050,326)
Cash & Cash Equivalent as at 01 January 2020		13,558,905
Cash & Cash Equivalent as at 31st December 2020		(3,508,579)

Ibaji Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Notes to the Financial Statement;

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	16,768,996.24	-	(16,768,996)	-
2	Recovered Excess Bank Charges	24,801,278.36	-	(24,801,278)	-
3	Statutory Allocation	1,228,117,404.69	1,796,298,680	568,181,275	-
4	Exchange Difference	29,789,116.37	352,768,020	322,978,904	-
5	Bailout Refund	17,137,637.24	-	(17,137,637)	-
6	JAAC Special Allocation	128,853,810.83	-	(128,853,811)	-
7	FGN Intervention	34,495,649.50	-	(34,495,650)	-
8	Non-oil Revenue (Solid Minerals)	12,666,390.19	-	(12,666,390)	-
					-
	Total Statutory Revenue	1,492,630,273.42	2,149,066,700	(656,436,427)	-
					-

Ibaji Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

Note 1b : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	JAAC SPEC. ALLOC	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	FEDERAL GOVERNMENT INTERVENTION	BAILOUT
1	January	124,354,668		289,129	46,173,618	-	-	-	34,495,640	
2	February	109,717,614		253,899	3,282,957	-	-	-		
3	March	94,851,182		-	4,406,927	-	-	12,666,390		
4	April	96,344,754		15,748,985	-	3,640,915	-	-		
5	May	71,286,765		6,600,424	30,755,524	-	-	-		
6	June	100,135,133		6,896,679	20,894,665	-	279,167	-		17,137,637
7	July	105,186,495			-		10,74,694.95			
8	August	133,120,717			17,833,158		13,767,417			
9	Septemeber	142,541,475			-					
10	October	77,592,609			-	9,472,416				
11	November	80,239,893			5,506,967	1,770,972				
12	December	92,746,097				1,884,694				
Total		1,228,117,404.59	-	29,789,116.37	128,833,811.83	16,768,996.24	24,801,278.36	12,666,390.19	34,495,649.50	17,137,637.24

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2a: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	408,771,988	19,820,220	388,951,768	512,485,240
Total		408,771,988	19,820,220	388,951,768	512,485,240

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 2b : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2019	Year Ended 31st December, 2020
1	January	34,765,113	31,404,971
2	February	31,651,884	-
3	March	30,182,939	32,461,933
4	April	36,602,235	29,596,048
5	May	28,772,174	36,360,166
6	June	31,611,136	-
7	July	39,171,556	-
8	August	30,267,135	-
9	September	36,928,682	-
10	October	32,848,405	-
11	November	38,076,762	-
12	December	37,893,968	-
Total		408,771,988	129,823,118

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
2	Earning from commercial undertaking	-	19,820,220	19,820,220	
3	Earning from Medical Service	-	-	-	
4	Ambulance fee	121,000	-	(121,000)	
5	Sundry IGR	10,261,232	-	(10,261,232)	
6	Dev. Levy	14,275,402	-	(14,275,402)	
Total		24,657,634	19,820,220	(4,837,414)	-

Ibaji Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Notes to the Financial Statement;

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020					Year Ended 31st December, 2019
		Actual		Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable			
1	SALARY (4a)	645,388,296	284,084,959	361,303,337		(825,842,775)	-
Total SALARIES AND WAGES		645,388,296	284,084,959	361,303,337	-	(825,842,775)	-
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Honorarium & sitting Allowance (4c)	-	-	-	3,350,000	311,300	-
2	Welfare package (4b)	-	-	-	4,700,000	(131,365,946)	-
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	8,050,000	131,677,246	-
Grand Total Salaries & Wages		645,388,296	284,084,959	361,303,337	8,050,000	(694,165,529)	-

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****NOTE 5: social & Benefits:**

S/N	Description/ SOCIAL BENEFITS	Year Ended 31st December, 2020					Year Ended 31st December, 2019
		Actual	Amount paid	Balance payable	Budget	Variance	Actual
1		221,031,494	110,515,747	110,515,747		110,515,747	-
2		-				-	-
		-				-	-
Total GRANTS		221,031,494	110,515,747	110,515,747	-	110,515,747	-

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 6 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Repairs and Maintenance	115,454,614	52,981,410	62,473,204	-
	Other Allowances	3,661,300	3,350,00	311,306	-
	Traveling Expenses	15,305,238	29,900,000	(14,594,762)	-
	Printing & Stationeries	5,230,952	15,728,000	(10,497,048)	-
	Communication & Postages	1,421,944	3,600,000	(2,179,056)	-
	Security Services	33,900,769	31,860,000	2,040,769	-
	Sports & Youth Development	500,000	1,000,000	(500,000)	-
	Education & Science Development	30,040,751	22,619,790	7,420,961	-
	Medical Expenses	94,669,542	13,500,000	81,169,542	-
	Professional Charges	76,159,945	58,300,00	17,859,945	-
	Other Expenses	119,437,551	46,242,120	73,195,431	-
	General Expenses	308,783,095	74,239,980	234,543,115	-
	Statutory Contribution	142,545,704	378,292,250	(235,746,546)	-
	SUBVENTION:				
	SUBEB - LGEA	180,454,479	-	-	-
		1,127,565,884	731,623,550	395,942,331	-

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 7: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	963,200	-	-	-	-	-	-	2,526,446,749	186,252,000	-	2,713,661,949
Additions During the year	-	36,250	-	37,870,683	63,593,126	139,141,104	9,474,898	-	-	152,645,578	402,761,639
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31st December 2020	963,200	36,250	-	37,870,683	63,593,126	139,141,104	9,474,898	2,526,446,749	186,252,000	152,645,578	3,116,423,588
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	0.20	0.25	0.10	0.01	0.25	0.20	0.20	N/A	0.02	0.20	
Balance b/forward 01 January 2020	192,640	9,063	-	492,319	15,898,282	27,828,221	1,894,980	-	3,725,040	30,529,116	80,569,661
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	192,640	9,063	-	492,319	15,898,282	27,828,221	1,894,980	-	3,725,040	30,529,116	80,569,661
Balance c/forward 31st December 2020	385,280	18,126	-	984,638	31,796,563	55,656,442	3,789,960	-	7,450,080	61,058,232	161,139,322
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31st December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance a1 at 31st December 2020	577,920	18,125	-	36,886,045	31,796,563	83,484,662	5,684,938	2,526,446,749	178,801,920	91,587,386	2,955,284,266
Balance a1 at 01 January 2020	770,560	27,187	-	37,378,364	47,694,844	111,312,883	7,579,918	25,391,870	182,526,960	123,116,462	3,035,853,927

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
1	Bank Charges (Other Than Interest)	11,181,994	24,600,000	13,418,006
2	Domestic Loan Interest / Discount	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-
4	Others	-	-	-
Total PUBLIC DEBT CHARGES		11,181,994	24,600,000	13,418,006

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 9 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
S/N	Bank Name	Amount	Amount
1	Cash in the till	5	34
2	Access Bank Plc	2,505,766	13,441,607
3	Polaris Bank	1,002,808	92,031
4	UBA PLC	-	25,233
		3,508,579	13,558,905

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 10 : Short Term Loans & Debts

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary Payables (10a)	3,164,279,745	3,164,279,745
2	Other Payables		-
3	Term Loans	-	-
Total LOANS AND DEBTS (SHORT-TERM)		3,164,279,745	3,164,279,745

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 10a : Salary Payables;**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Balance b/f	2,802,976,408	2,802,976,408
2	Salary Payables for the year	361,303,337	361,303,337
	Total LOAN\$ AND DEBT\$ (SHORT-TERM)	3,164,279,745	3,164,279,745

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(323,877,603)
	IPSA Adjustments		
2	Recognition of Legacy PPE	257,130,146	
3	Prior years Adjustments	-	
	Total IPSA Adjustments		257,130,146
	Closing Balance as at 31st December, 2020		(66,747,457)

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note: 12 Capital Expenditure**

Administrative Code	Departments	Year Ended 31st December, 2020		
		Actual	Budget	Variance
	Capital Expenditure	-	558,000,000	
	Purchase of vehicle	9,474,898	-	
	Purchase of computer	36,250	-	
	Purch. Of health & Med. Equipt	152,645,578	-	
	Purhc. Of teaching aids	63,593,126	-	
	Purhc. Of agric equipts	139,141,104	-	
	Clearing of right of ways	37,870,683	-	
	Total	402,761,639	558,000,000	155,238,361



IDAH LOCAL GOVERNMENT COUNCIL KOGI STATE OF NIGERIA



Phone: 07032408076, 08051656555
Email: idahlocalgovernmentcouncil@gmail.com
Website: idahgov.org

Office Of The Chairman
Idah Local Government Council
P.M.B 1024, Idah,
Kogi State


Ref No: _____

Date: _____

RESPONSIBILITY FOR FINANCIAL STATEMENT

These financial statements have been prepared by the Treasurer Idah Local Government in accordance with the provision of Financial (Council and Management) Act 1958 as amended. The Financial Statement compiles with the International Public Sector Accounting Standard.


The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transaction recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council . To the best of my knowledge, this system of Internal Control was operated adequately throughout the reporting period.

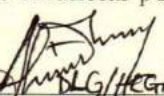
Sign: 
ABUKA ENEJO
Treasurer


Date: 25/01/2021

We accept responsibility for the integrity of these financial statement, the information they contained and their compliances with the financial (Control and Management) Act, 1955 as amended.

In our opinion these financial statements fairly reflect the financial position for the year ended 31st December, 2020.

Treasurer  ABUKA ENEJO
Date 25/01/2021

DLG  MUSA ALI
Date 25/01/2021

Chairman  HON ABU ODAMA
Date 25/01/2021

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,254,289,715	1,582,964,550
Government Share of VAT	2	401,070,126	309,810,289
Tax Revenue	3	9,875,296	-
Non-Tax Revenue	4	15,331,980	12,033,323
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,680,567,117	1,904,808,162
EXPENDITURES			
Salaries & Wages	5	498,345,044	591,549,305
Social Benefits	6	149,544,199	315,312,554
Overhead Cost	7	851,488,633	899,578,264
Depreciation Charges	11	187,924,411	87,916,720
TOTAL EXPENDITURES		1,687,302,287	1,894,356,843
Surplus/(Deficit) from Operating Activities for the Period		(6,735,170)	10,451,319
Public Debt Charges	8	25,482,845	1,625,488
Total Non-Operating Revenue/(Expenses)		(32,218,015)	8,825,831
Surplus/(Deficit) from Ordinary Activities		(32,218,015)	8,825,831
Net Surplus/ (Deficit) for the Period		(32,218,015)	8,825,831



ABUKA ENEOJO

Local Government Treasurer (LGT)

Idah Local Government

Kogi State

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	9	2,944,307		13,558,905	
Prepayment		-		100,803,668	
Other Current Assets		-		48,946,138	
Total Current Assets:			2,944,307		163,308,711
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	2,915,576,753		2,701,567,261	
Intangible Assets		-		-	
Total Non-Current Assets:			2,915,576,753		2,701,567,261
Total Assets:			2,918,521,060		2,864,875,972
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	11	3,103,468,719		3,127,928,508	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities:			3,103,468,719		3,127,928,508
Non-Current Liabilities					
Long Term Borrowings				423,018,180	
Total Non-Current Liabilities:				423,018,180	
Total Liabilities:			3,103,468,719		3,550,946,688
Net Assets:			(184,947,659)		(686,070,715)
NET ASSETS/EQUITY					
Reserves		(152,729,644)		(694,896,546)	
Accumulated Surpluses/(Deficits)		(32,218,015)		8,825,831	
Total Net Assets/Equity			(184,947,659)		(686,070,715)



ABUKA ENEJO

Local Government Treasurer (LGT)

Idah Local Government

Kogi State

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Change in Assets/Equity

Description	Capital Grant	Reserves	Accumulated Surpluses/(Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	-	(694,896,546)	8,825,831	-	(686,070,715)
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(32,218,015)	-	(32,218,015)
Reserves (Note 12)	-	(152,729,644)	-	-	(152,729,644)
Closing Balance as at 31 December 2020	-	(152,729,644)	(32,218,015)	-	(184,947,659)



ABUKA ENEOJO

Local Government Treasurer (LGT)

Idah Local Government

Kogi State

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,254,289,715	1,582,964,550
Government Share of VAT	2	401,070,125	309,810,289
Tax Revenue	3	9,875,296	-
Non-Tax Revenue			12,033,323
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,665,235,137	1,904,808,162
Less\$ Outflows\$			
Salaries & Wages	5	(242,183,995)	591,549,305
Social Benefits	6	(149,544,199)	315,312,554
Overhead Cost(s)	7	(851,488,633)	899,578,264
Transfer to other Government Entities		-	-
Finance Cost	8	(25,482,845)	1,625,488
Total Outflow From Operating Activities		(1,268,699,672)	1,808,065,611
Net Cash Flow From Operating Activities		396,535,465	96,742,551
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW\$			
Purchase/Construction/Rehabilitation of PPE	13	(422,482,044)	(127,719,767)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(422,482,044)	(127,719,767)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			187,707,189
Proceeds from Borrowings - Long Term Loan			423,018,180
Repayment of Borrowings			(584,163,820)
Dividends received	4	15,331,980	-
Net Cash Flow From Financing Activities		15,331,980	26,561,549
Net Cash Flow From All Activities		(10,614,599)	(4,415,666)
Open Cash Balance		13,558,905	17,974,572
Closing Cash Balance		2,944,306	13,558,905



Local Government Treasurer (LGT)

Idah Local Government

Kogi State

Kogi State

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory)	1	8,951,850,404		8,951,850,404	1,084,756,040	189,571,000
JAAC SPECIAL	1		-	-	21,737,262	21,737,262
Good Value	1		-	-	2,889,848	2,889,848
Exchange Difference	1		-	-	249,955,774	249,955,774
Bailout	1		-	-	17,137,637	17,137,637
Tax Revenue	3	12,033,322	-	12,033,322	9,875,296	(2,158,026)
FOREX Equalization	1		-	-	14,070,711	14,070,711
Excess Bank Charge	1		-	-	88,702,443	88,702,443
Government Share of VAT	2	330,550,020	-	330,550,020	401,070,126	70,520,106
				-		-
Non-Tax Revenue (Dividend Received)	4			-	15,331,980	15,331,980
TOTAL RECURRENT REVENUE		1,237,768,382	-	1,237,768,382	1,680,567,117	442,798,737
CAPITAL RECEIPT						
			-	-	-	-
			-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,237,768,382	-	1,237,768,382	1,680,567,117	442,798,737
RECURRENT EXPENDITURES						
Salaries & Wages	5	475,088,520		475,088,520	242,183,995	232,904,525
Social Benefits	6			-	149,544,199	(149,544,199)
Overhead Cost	7	463,653,598		463,653,598	851,488,633	(387,835,035)
Public Debt Charges	8	-	-	-	25,482,845	(25,482,845)
Impairment (Loss) on Investment		-	-	-		-
TOTAL RECURRENT EXPENDITURES		938,742,118	-	938,742,118	1,268,699,672	(329,957,554)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	13	499,153,598		499,153,598	422,482,044	76,671,554
TOTAL CAPITAL EXPENDITURE		499,153,598	-	499,153,598	422,482,044	76,671,554
TOTAL EXPENDITURE		1,437,895,716	-	1,437,895,716	1,691,181,716	(253,286,000)



Local Government Treasurer (LGT)

Idah Local Government
Kogi State
Kogi State

Idah Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		178,057,365
Add/(Less) non-cash items		
Depreciation and amortisation	11	187,924,411
Impairment of Investments		-
Total non-cash Items		365,981,776
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		
Total movements in working capital items		
Add/(Less) items classified as investing activities		
Purchase of PPE	13	(422,482,044)
Total items classified as investing activities		(422,482,044)
Net cash flow from All (Operating) Activities		(10,614,599)
Cash & Cash Equivalent as at 01 January 2019		13,558,905
Cash & Cash Equivalent as at 31 December 2020		2,944,307

Idah Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note to the Financial Statement:

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET \$RA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	JAAC SPECIAL ALLOCATION	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	BAILOUT FUNDS	TOTAL
1	January	101,532,104		24,260,565					2,889,848		104,664,558
2	February	89,250,287		21,304,429			152,274				89,615,606
3	March	76,776,000			3,682,753	3,055,058			-		83,513,812
4	April	78,029,243		13,214,828							91,244,071
5	May	82,809,992		5,538,355			259,253				88,607,601
6	June	84,022,470		5,786,940			17,714,636				107,524,047
7	July	88,261,022					9,024,165				97,285,187
8	August	111,700,370					11,552,113			17,137,637	140,390,121
9	September	421,354,639			17,823,157						139,174,797
10	October	785,133,745				7,948,217	50,000,000				136,461,592
11	November	95,752,433				1,486,005					97,238,439
12	December	76,756,040			231,349	1,581,429					78,568,819
											-
	Total	1,084,756,040	-	24,995,773	21,737,259	14,070,709	88,702,441	-	2,889,848	17,137,637	1,254,289,715

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31st December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	401,070,126	330,550,020	70,520,106	309,810,289
Total		401,070,126	330,550,020	70,520,106	309,810,289

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December 2020	Year Ended 31st December 2020
1	January	30,895,548.43	27,969,378
2	February	28,120,962.83	-
3	March	28,827,495.26	28,899,886
4	April	32,548,535.51	26,309,484
5	May	25,587,150.40	8,409,124
6	June	28,110,057.82	26,096,502
7	July	34,829,414.31	29,721,644
8	August	35,797,142.94	56,827,718
9	September	41,863,116.24	-
10	October	38,067,009.68	50,974,485
11	November	33,814,267.23	29,146,852
12	December	42,609,425.10	25,455,212
Total		401,070,125.84	309,810,288

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Contactora Registration fee				-
2	Earning from commercial undertaking	2,704,220	7,987,662	(5,283,442)	-
3	Earning from mecial services	-	-	-	-
4	Hawkers permit fee and license General	3,958,280	2,376,070	1,582,210	-
5	State of Origin certificate	-	-	-	-
6	Fees, Fines and Levies	3,212,796	1,669,590	1,543,206	-
Total		9,875,296	12,033,322	(2,158,026)	-

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019	
		Gross Salaries	Actual	Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES			Amount Paid	Balance Payable			
1	SALARY	498,345,044.37	242,183,995	256,161,049	475,088,520	232,904,524	276,710,212
Total SALARIES AND WAGES		498,345,044.37	242,183,995	256,161,049	475,088,520	232,904,524	276,710,212
ALLOWANCE AND SOCIAL							
1	Honorarium & sitting Allowance					-	
2	Welfare Package Allowance					-	
						-	
						-	
Total ALLOWANCE AND SOCIAL		-	-	-	-	-	-
Grand Total Salaries & Wages		498,345,044.37	242,183,995	256,161,049	475,088,520	232,904,524	276,710,212

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 6 : Social Benefits**

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019
		Actual		Budget	Variance	Actual
	SOCIAL BENEFITS	Gross Salary	Amount Paid	Balance Payable		
1	Pension	149,544,199			149,544,199	315,312,554
					-	
	Total SOCIAL	149,544,199	-	-	149,544,199	315,312,554

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 7 : Overhead Costs:

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Repair & Maintenance	1,321,400	600,000	4,678,600	1,635,095
	Office Stationaries	327,880	3,000,000	2,672,120	365,011,835
	Local transport/Traveling	202,000	1,000,000	798,000	219,904,423
	Printing of Security Document	4,000,000	75,000,000	3,500,000	4,195,000
	Local training	25,018,521	10,500,000	(14,518,521)	21,950,000
	Security Services	23,583,557	51,600,000	28,016,443	29,264,820
	Clearing and fumigation	34,531,211	29,500,000	(5,031,211)	33,823,981
	Professional Charges	160,886,651	81,000,000	(79,886,651)	160,266,110
	Non Regular Allowance	1,250,200	4,500,000	3,249,800	4,012,470
	Communication General	8,780,214	6,000,000	(2,780,214)	9,855,871
	Medical Expenses	78,103,340	75,500,000	(2,603,340)	76,216,022
	Youth & Sport Development	12,946,500	2,000,000	946,500	13,505,000
	Special day / Celebration	5,154,800	2,750,000	(2,404,800)	4,218,675
	Statutory Deduction (VAT, WHT)	40,236,238	12,400,000	(27,836,238)	38,608,559
	Welfare Package	141,876,269	76,800,000	(65,076,269)	-
	Loan And Advances	41,903,597	41,903,597	-	-
	Statutory Remittances:				
	Local Government Service Commision (LGSC)	10,259,901		(10,259,901)	6,523,194
	Office of Auditor General for Local Government	17,071,951		(17,071,951)	9,045,682
	Ministry for LG&CA	18,417,883		(18,417,883)	8,484,516
	Kogi State Traditional Councils	13,249,431		(13,249,431)	5,292,205
	Kogi state Conf. University science and technology	12,091,702		(12,091,702)	-
	SUBVENTION:				
	LGEA SUBEB		210,275,379		
	TOTAL EXPENSES	851,488,633	463,653,597	203,042,500	1,011,813,458

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statement;****NOTE 8 : Public Charges**

\$/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	25,482,845	51,700,000	26,217,155	1,625,488
		-	-	-	-
Total PUBLIC DEBT CHARGES		25,482,845	51,700,000	26,217,155	1,625,488

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 9 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December 2020	Year Ended 31st December 2019
\$/N	Bank Name Cash in the Till		
1	Cash in the till	57	34
2	Access Bank Plc	1,647,688	13,441,607
3	U.B.A Bank	461,146	25,233
4	UNION BANK	533,184	-
5	ZENITH	302,229	-
6	Polaris Bank	-	92,031
		2,944,306	13,558,905

Idah Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
COST/REVALUATION										
Balance b/forward 01 January 2020	18,441,690	47,719,127	27,946,440	53,235,876	-	-	24,692,500	72,110,875	2,457,420,753	2,701,567,261
Additions During the year		57,368,121		899,551	22,458,421	90,341,062	6,106,426		35,760,319	401,933,903
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	18,441,690	105,087,248	27,946,440	54,135,427	22,458,421	90,341,062	30,798,926	72,110,875	2,493,181,072	3,103,501,164
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	0	0	0	0	0	0	0	0	0	0
Balance b/forward 01 January 2020	3,688,338	11,929,782	2,794,644	532,359	-	-	4,938,500	-	49,148,415	73,032,038
Additions During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	3,688,338	26,271,812	2,794,644	2,431,354	5,614,605	18,068,213	6,159,785	-	49,863,621	114,892,372
Balance c/forward 31 December 2020	7,376,676	38,201,594	5,589,288	2,963,713	5,614,605	18,068,213	11,098,285	-	99,012,036	187,924,410
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2019	11,063,014	66,885,654	22,357,152	240,171,714	16,943,816	72,272,849	19,700,641	72,110,875	2,394,169,036	2,915,576,753
Balance as at 31st December 2020	14,753,352	35,789,347	25,151,796	52,703,517	-	-	19,754,000	72,110,875	2,409,272,336	2,638,535,223

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11: Short Term Loans & Debts**

\$/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables	3,103,468,719	2,366,849,106
3	Other Payables	-	660,275,733
4	Terms Loans	-	100,803,668
Total LOANS AND DEBTS		3,103,468,719	3,127,928,508

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11a : Short Term Loans & Debt; (Salary Payable;)**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Salary Payables	2,546,573,037	274,753,171
2	Leaves Allowance	521,634,411	-
3	Incremental Steps	26,638,128	-
4	promotional Arrears	8,623,142	-
Total LOANS AND DEBT\$		3,103,468,719	274,753,171

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 12: Reserves**

\$/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(694,896,546)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	542,166,902	
	Total IPSA Adjustments		542,166,902
	Closing Balance as at 31 December 2020		(152,729,644)

Idah Local Government of Kogi State

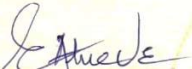
Financial Statements for the Year Ended 31 December 2020

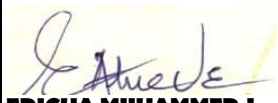
Notes to the Financial Statements

NOTE 13: CAPITAL EXPENDITURES

Economic Code	Description	Year Ended 31st December	
		Actual	Budget
	CAPITAL EXPENDITURES		
	Construction/provision of rural electricity	48,243,485	60,000,000
	Rehabilitation/repair/maintenance of road	127,026,634	-
	Rehabilitation/repair of residence building	15,760,320	-
	Rehabilitation/repair of housing	20,000,000	-
	Purchase of buses	6,106,426	-
	Purchase of teaching/learning aids	22,458,421	-
	Purchase of Agricultural Equipment	56,484,765	-
	Erosion & flood control	35,177,574	15,000,000
	Purchase of sport/game equipment	15,841,771	-
	Rehabilitation /repairs of street light	-	-
	Rehabilitation /repairs of sporting facilities	31,778,541	-
	Rehabilitation /repairs of water facilities	-	-
	Rehabilitation /repairs of Agric. facilities	33,856,298	-
	purchase of computer	-	-
	Purchase of photocopy machine	-	-
	purchase of clearing/kitchen equipment	-	-
	purchase of health/mechanical equipment	9,747,810	-
	TOTAL	422,482,044	75,000,000

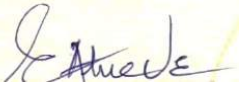
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Variance
-
-
11,756,515
127,026,634
15,760,320
20,000,000
6,106,426
22,458,421
56,484,765
20,177,574
15,841,771
-
31,778,541
-
33,856,298
-
-
-
9,747,810
(347,482,044)

Igalamela/Odolu Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Statement of Financial Performance			
	Note:	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,424,288,380	1,948,950,308
Government Share of VAT	2	469,331,750	360,127,143
Tax Revenue	3	16,616,301	10,319,929
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,910,236,431	2,319,397,380
EXPENDITURES			
Salaries & Wages	4	581,278,714	602,216,949
Social Benefits	5	184,210,004	333,175,865
Overhead Cost	6	580,885,425	1,245,593,857
Depreciation Charges	7	261,365,824	120,749,196
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,607,739,967	2,301,735,867
Surplus/(Deficit) from Operating Activities for the Period		302,496,464	17,661,512
Public Debt Charges	8	13,118,778	3,177,243
Total Non-Operating Revenue/(Expense)		289,377,686	14,484,270
Surplus/(Deficit) from Ordinary Activities		289,377,686	14,484,270
Net Surplus/ (Deficit) for the Period		289,377,686	14,484,270
EDICHA MUHAMMED J.			
 Local Government Treasurer (LGT) Igalamela/Odolu Local Government Kogi State			

Igalamela/Odolu Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Position				
ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st December, 2019
Current Assets:				
Cash and Cash Equivalents	9	3,414,950		13,807,471
Prepayment/Receivables	10a	7,740,000		155,271,117
Other Current Assets	10b	1,133,800		5,980,500
Total Current Assets:			12,288,750	175,059,088
Non-Current Assets:				
Long Term Loans		-		-
Investments		-		-
Property, Plant & Equipment	7	3,816,827,307		4,257,444,417
Intangible Assets		-		-
Total Non-Current Assets:			3,816,827,307	4,257,444,417
Total Assets:			3,829,116,057	4,432,503,505
LIABILITIES				
Current Liabilities:				
Short Term Loans & Debt	11	1,533,358,530		2,739,355,495
Other Payables		-		-
Unremitted Deductions		-		-
Salary Payable		-		-
Total Current Liabilities:			1,533,358,530	2,739,355,495
Non-Current Liabilities:				
Long Term Borrowings		-		-
Total Non-Current Liabilities:			-	-
Total Liabilities:			1,533,358,530	2,739,355,495
Net Assets:			2,295,757,527	1,693,148,011
NET ASSETS/EQUITY				
Reserves	12	2,006,379,841		1,678,663,741
Accumulated Surpluses/(Deficits)		289,377,686		14,484,270
Total Net Assets/Equity			2,295,757,527	1,693,148,011
 EDICHA MUHAMMED J. Local Government Treasurer (LGT) Igalamela/Odolu Local Government Kogi State				

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	-	1,678,663,741	14,484,270	-	1,693,148,011
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	289,377,686	-	289,377,686
Reserves (Note 12)	-	2,006,379,841	-	-	2,006,379,841
Closing Balance as at 31st December, 2020	-	2,006,379,841	289,377,686	-	2,295,757,527

**EDICHA MUHAMMED J.**Local Government Treasurer (LGT)
Igalamela/Odolu Local Government
Kogi State

Igalamela/Odolu Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,424,288,380	1,948,950,308
Government Share of VAT	2	469,331,750	360,127,143
Tax Revenue	3	16,616,301	10,319,929
Non-Tax Revenue			-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,910,236,431	2,319,397,380
Less\$ Outflows\$			
Salaries & Wages	4	(447,950,590)	602,216,949
Social Benefits	5	(184,210,004)	333,175,865
Overhead Cost(s)	6	(580,885,425)	1,245,593,857
Transfer to other Government Entities		-	-
Finance Cost	8	(13,118,778)	3,177,243
Total Outflow From Operating Activities		(1,226,164,797)	2,184,163,914
Net Cash Flow From Operating Activities		684,071,634	135,233,466
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW\$			
Purchase/Construction/Rehabilitation of PPE	13	(694,464,156)	(409,818,183)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(694,464,156)	(409,818,183)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	404,188,049
Proceeds from Borrowings - Long Term Loan		-	-
Repayment of Borrowings		-	(183,254,833)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	220,933,216
Net Cash Flow From All Activities		(10,392,522)	(53,651,501)
Open Cash Balance		13,807,472	67,458,972
Closing Cash Balance		3,414,950	13,807,472

EDICHA MUHAMMED J.

Local Government Treasurer (LGT)
Igalamela/Odolu Local Government
Kogi State

Igalamela/Odolu Local Government of Kogi State
Financial Statement: for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Note:	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1a	1,588,896,500	-	1,588,896,500	1,222,009,970	(366,886,530)
Solid mineral (Excess Crude)	1b	-	-	-	14,547,473	14,547,473
INTERVENTION Budget Augmentation/Budget Support Facility	1b	-	-	-	33,917,969	33,917,969
Exchange Difference	1b	-	-	-	29,291,418	29,291,418
Bailout Fund	1b	-	-	-	17,137,637	17,137,637
Good value	1b	-	-	-	3,414,738	3,414,738
FOREX Equalization	1b	-	-	-	16,488,082	16,488,082
Excess Bank Charge	1b	-	-	-	24,868,036	24,868,036
Government Share of VAT	2	345,980,760	-	345,980,760	469,331,750	123,350,990
JAAC Special All	1b	-	-	-	64,354,561	64,354,561
TOTAL RECURRENT REVENUE		1,934,877,260	-	1,934,877,260	1,895,361,634	(39,515,626)
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,934,877,260	-	1,934,877,260	1,895,361,634	(39,515,626)
RECURRENT EXPENDITURES						
Salaries & Wages	4	831,051,325	-	831,051,325	447,950,590	383,100,735
Social Benefits	5	193,002,450	-	193,002,450	184,210,004	8,792,446
Overhead Cost	6	700,086,770	-	700,086,770	580,885,425	119,201,345
Public Debt Charges	8	-	-	-	13,118,778	(13,118,778)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURE		1,724,140,545	-	1,724,140,545	1,226,164,797	497,975,748
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)		750,107,183	-	750,107,183	694,464,156	55,643,027
TOTAL CAPITAL EXPENDITURE		750,107,183	-	750,107,183	694,464,156	55,643,027
TOTAL EXPENDITURE		2,474,247,728	-	2,474,247,728	1,920,628,953	553,618,775

EDICHA MUHAMMED J.
Local Government Treasurer (LGT)
Igalamela/Odolu Local Government
Kogi State

Igalamela/Odolu Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Note	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		289,377,686
Add/(Less) non-cash items		
Depreciation and amortisation	7	261,365,824
Impairment of Investments		-
Total non-cash items		550,743,510
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE		(694,464,156)
Total items classified as investing activities		(694,464,156)
Net cash flow from All (Operating) Activities		(10,392,522)
Cash & Cash Equivalent as at 01 January 2019		13,807,472
Cash & Cash Equivalent as at 30th June, 2020		3,414,950

Igalamela/Odolu Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements:

Note 1b: Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	BAILOUT	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	JAAC SPECIAL ALLOCATION	INTERVENTION
1	January	121,978,647		284,286					3,414,738	42,179,832	
2	February	107,586,793		249,646			178,436				
3	March	92,969,404		-		-				4,351,661	
4	April	94,437,956		15,486,486		3,579,922	-				
5	May	97,940,775		6,489,854			303,794	2,093,270			
6	June	98,457,690		6,781,146			274,490				
7	July	103,424,411					10,574,532				
8	August	130,890,679			17,137,637		13,536,785			17,823,068	
9	September	122,855,045									
10	October	76,181,761				9,313,734					16,958,884
11	Novemeber	84,199,412						12,183,106			16,958,884
12	December	91,081,398		-		1,853,121		271,096			
Total		1,222,003,970	-	29,291,418	17,137,637	14,746,778	24,868,037	14,547,473	3,414,738	64,354,561	33,917,769

Igalamela/Odolu Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 2a: Government Share of Value Added Tax (VAT)

S/N	Description	Year Ended 31st December, 2020			Actual
		Actual	Budget	Variance	
1	Value Added Tax (VAT)	469,331,750	345,980,760	123,350,990	360,127,143
Total		469,331,750	345,980,760	123,350,990	360,127,143

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 2 B : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	36,358,223	32,819,414
2	Febuary	33,105,573	-
3	March	31,564,384	33,928,437
4	April	38,271,154	30,949,135
5	May	30,083,457	35,727,236
6	June	33,052,538	-
7	July	40,959,227	-
8	August	42,107,442	-
9	Septmeber	49,011,365	-
10	October	44,916,918	-
11	Novemeber	39,831,842	-
12	December	50,069,628	-
Total		469,331,750	133,424,221

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Contract Registration fee			-	300,000
2	Earning From Commercial Activities	731,864	3,760,910	(3,029,046)	246,030
3	Earning From Medical Services	-	-	-	-
4	Rent on Plot	500,000	2,114,130	(1,614,130)	10,000
5	General Fees	15,335,437	2,887,870	12,447,567	-
6	Licences Fees	49,000	6,503,400	(6,454,400)	422,500
Total		16,616,301	15,266,310	1,349,991	978,530

Igalamela/Odolu Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

NOTE 4a : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020					Year Ended 31st December, 2020
		Actual		Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable			
1	SALARY	581,278,714	447,950,590	133,328,124	831,051,325	383,100,735	591,828,516
2	NULGE					-	
						-	
Total SALARIES AND WAGES		581,278,714	447,950,590	133,328,124	831,051,325	383,100,735	591,828,516
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Honorarium & Sitting Allowance						
2	Welfare Package Allowance						
						-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-	-	
Grand Total Salaries & Wages		581,278,714	447,950,590	133,328,124	831,051,325	383,100,735	

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 4B : Salary Breakdown Departmentally**

Administrative Code	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
051700/00/00/2/0/0/0/	Education	22,187,642	69,496,551	
022000/00/00/2/0/0/0/	finacnce	27,035,592	95,110,070	(68,074,478)
011200/00/00/2/0/0/0/	Legislative Council	1,482,344	1,482,345	(1)
2/0/0/0/	Office of vice chaiman	107,179	107,179	(0)
	Office of the chaiman	9,275,188	40,421,000	(31,145,812)
022000300/00	Budget	4,446,029	20,368,360	(15,922,331)
052100/00/00	Health	85,853,531	89,886,290	(4,032,759)
023400/00/00	Works	29,109,706	98,622,760	(69,513,054)
051702600/00	SUBEB/LGEA	219,873,673	219,987,320	(113,647)
021500/00/00	Agric	13,176,798	50,377,640	(37,200,842)
012500/00/00	Personuel mgt dgt	35,402,909	145,191,810	(109,788,901)
				-
	Gurand Total	447,950,590	831,051,325	(335,791,826)

Igalamela/Odolu Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Actual			Budget	Variance	Actual
		Total Pension	Payment	Balance Payable			
1	Actual Pension	368,420,009	184,210,004	184,210,004	193,002,450	8,792,446	333,175,865
TOTAL SOCIAL BENEFITS		368,420,009	184,210,004	184,210,004	193,002,450	8,792,446	333,175,865

Igalamela/Odolu Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Note; to the Financial Statement;

NOTE 6 : Overhead Costs;

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Local traveling & Transport	30,360,501	30,900,000	539,499	66,560,205
	Printing & Stationaries	24,069,045	25,185,710	1,116,665	50,859,670
	Maintenance of motor Vechile	18,918,500	67,432,960	48,514,460	-
	Drugs & Medical Supply	44,211,180	44,300,100	88,920	55,602,725
	Local Training	17,542,000	17,650,300	108,300	47,724,387
	Security Services	16,549,000	45,530,290	28,981,290	50,905,000
	House Rent	1,380,000	1,400,000	20,000	-
	Cleaning & Fumigation	51,031,121	55,100,340	4,069,219	6,822,000
	Financial Consulting	79,323,247	73,810,000	(5,513,247)	46,576,943
	Refrestment & Meal	7,373,000	10,642,860	3,269,860	15,909,500
	Honourarium & Sitting Allow.	5,930,000	6,642,860	712,860	-
	Welfare Packages	184,158,152	221,450,100	37,291,948	-
	Remittance of statutory Ded.	100,039,680	100041250	1,570	0
		580,885,425	700,086,770	119,201,345	340,960,431

Igalamela/Odolu Local Government of Kogi State											
Financial Statements for the Year Ended 31st December, 2020											
Notes to the Financial Statements											
Note 7: Schedule of Property, Plant & Equipment (PPE)											
Description	Furniture: & Fittings	Office/IT Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Medical Equipment	Land	Buildings	Total
COIT/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	41,741,210	11,066,120	92,265,000	-	-	-	34,908,016	-	56,795,750	3,104,553,870	3,341,329,966
Additions During the year	-	10,540,102	-	300,730,212	73,479,606	174,301,925	9,607,493	103,408,077	-	8,000,000	680,067,415
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December, 2020	41,741,210	21,606,222	92,265,000	300,730,212	73,479,606	174,301,925	44,515,509	103,408,077	56,795,750	3,112,553,870	4,021,397,381
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1.30%	25%	20%	20%	20%	N/A	2%	
Balance b/forward 01 January 2020	8,348,242	2,766,530	9,226,500	-	-	-	6,981,603	-	-	62,091,077	89,413,952
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	8,348,242	5,401,556	9,226,500	3,909,493	18,369,902	34,860,385	8,903,102	20,681,615	-	62,251,077	171,951,871
Balance c/forward 31 December, 2020	16,696,484	8,168,086	18,453,000	3,909,493	18,369,902	34,860,385	15,884,705	20,681,615	-	124,342,154	261,365,823
NET BOOK VALUE											
Balance as at 31 December, 2020	25,044,726	13,438,137	73,812,000	296,820,719	55,109,705	139,441,540	25,630,804	82,726,462	56,795,750	2,988,211,716	3,816,827,307
Balance as at 01 January 2020	33,392,968	8,299,590	83,038,500	-	-	-	27,926,413	-	56,795,750	3,042,462,793	3,251,916,014

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	13,118,777	-	(13,118,777)	13,118,777
		-	-	-	-
Total PUBLIC DEBT CHARGE\$		13,118,777	-	(13,118,777)	13,118,777

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 9 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	400	200
2	Access Bank Plc	3,414,550	11,522,721
3	UBA PLC	-	1,726,429
4	Union Bank Plc	-	558,121
		3,414,950	13,807,471

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 10 a: Other Current Assets;**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	INVENTORIES	1,133,800	-
2	RECEIVABLES (10B)	7,740,000	2,700,000
Total		8,873,800	2,700,000

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Note to the Financial Statements****Note 10 b: Receivables**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Globacom Nigeria	2,780,000	1,500,000
2	Airtel Nigeria	2,400,000	1,200,000
3	L.G Guest House	2,560,000.00	
Total		7,740,000	2,700,000

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Short Term Loans & Debt**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	1,062,086,096	1,674,301,344
3	Other Payables (11b)	471,272,434	660,866,102
4	Term Loans		155,271,117
	Total LOANS AND DEBT (SHORT-TERM)	1,533,358,530	2,490,438,563

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11a : Short Term Loans & Debts (Loan Payables)**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary payable	1,062,086,096	
2	Leaves Allowance	-	
3	Berial Expenses		-
4	Legislative Arm		
Total LOANS AND DEBTS (\$SHORT-TERM)		1,062,086,096	-

Igalamela/Odolu Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Notes to the Financial Statements			
Note 11b: Short Term Loans & Debts (Other Payable)			
S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Leaves Bonus	144,449,312	-
2	Contractor	194,054,035	-
3	House Rent	5,280,000	-
4	Savings Scheme	3,793,052	-
5	Dues	123,696,035	-
Total LOANS AND DEBTS (SHORT-TERM)		471,272,434	-

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		1,693,148,011
	IPSA Adjustments		
3	Prior years Adjustments	(313,231,830)	
	Total IPSA Adjustments		(313,231,830)
Closing Balance as at 31st December, 2020			2,006,379,841

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 13: Capital Expenses**

\$/N	Particular	Year Ended 31 December 2020	Budgeted
1	Purchase of Agric Input Seed	119,792,399	120,000,000
2	Purchase of Tractor	44,700,003	45,866,670
3	Purchase of Budget Facilities	10,540,102	10,580,000
4	Agric Main Processing Equipment	9,800,524	9,810,523
5	Purchase of Motor Vehicle	9,607,492	12,000,000
6	Construction of Office Building	8,000,000	10,000,000
7	Purchase of Library Books & Equip.	73,470,606	73,579,000
8	Rehabilitation & Repair of Road	288,047,992	273,900,000
9	Construction /Provision of Elect	27,096,962	27,100,000
10	Purchase of Health/Medical Equip	103,408,077	167,270,990
		694,464,156	167,270,990



IJUMU LOCAL GOVERNMENT COUNCIL

KOGI STATE OF NIGERIA



All communication(s) should be addressed to the Executive Chairman and please quote the reference number and date of the letter.

Office Of The Chairman
Ijumu Local Government Secretariate,
Private Mail Bag, 1001
Iyara, Kogi State.
058-300710

Ref No: _____

Date: _____

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY OF FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Ijumu Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: _____

SALIU ABIBAT OMOLOLA
Local Government Treasurer

Date: _____

18/01/2021

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: _____

ASAJU JOSEPH OLUWAFEMI
Director of Local Government, Admin.,

Date: _____

18/01/2021

Sign: _____

SALIU ABIBAT OMOLOLA
Local Government Treasurer

Date: _____

18/01/2021

Sign: _____

HON. ISA TAOFIQ
Executive Chairman

Date: _____

18/01/2021

KOGI STATE GOVERNMENT
STATEMENTS OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Year Ended 31 December 2019	Year Ended 31 December 2018	
REVENUE				
Revenue from Non-Exchange Transactions				
Tax Revenue	1	#REF!		
Non-Tax Revenue (Levies, Fees and Fines)	2	#REF!		
Statutory Allocation	3	#REF!		
Aids & Grants	4	#REF!		
Other Revenue from Non-Exchange Transactions	5	#REF!		
Revenue from Exchange Transactions				
Revenue/Income from Other Services	5			
Investment Income	6			
Interest Income	7			
Total Operating Revenue		#REF!		
EXPENDITURES				
Wages & Salaries	8	#REF!		
Social Benefits & Employee Benefits	9	#REF!		
Overhead and Administrative Expenses	10	#REF!		
Total Operating Expenses		#REF!		(500,000,000.00)
Surplus before Capital Items, Foreign Exchange Loss and Public Debt Charges		#REF!		
Public Debt Charges		#REF!		
Impairment of financial Assets		#REF!		
Depreciation		#REF!		
Surplus/(Deficit) for the Period				

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Statement of Financial Performance

		Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE				
	Government Share of FAAC (Statutory Revenue)	1	1,405,426,407	1,895,111,909
	Government Share of VAT	2	443,709,881	332,768,623
	Tax Revenue	3	38,910,013	3,374,980
	Non-Tax Revenue		-	722,600
	Aid and Grants		-	-
	Interest Earned		-	-
TOTAL REVENUE			1,849,136,288	2,231,978,112
EXPENDITURES				
	Salaries & Wages	4	579,015,569	609,746,002
	Social Benefits	5	368,110,818	692,928,040
	Overhead Cost	6	913,573,922	938,643,441
	Depreciation Charges	10	242,859,746	129,967,722
	Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES			2,103,560,055	2,371,285,206
Surplus/(Deficit) from Operating Activities for the Period			(254,423,767)	(139,307,094)
	Public Debt Charges	7	14,386,529	4,407,025
Total Non-Operating Revenue/ (Expenses)			(268,810,296)	(143,714,119)
Surplus/(Deficit) from Ordinary Activities			(268,810,296)	(143,714,119)
Net Surplus/ (Deficit) for the Period			(268,810,296)	(143,714,119)



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)

Treasurer Ijumu Local Government

Kogi State

Ijumu Local Government of Kogi State
Financial Statement; for the Year Ended 31 December 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	6,917,298		1,614,133	
Other Current Assets	9	1,948,500		2830000	
Prepayment				169,628,860	
Total Current Assets:			8,865,798		174,072,993
Non-Current Assets:					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	3,147,232,919		3,039,424,778	
Intangible Assets		-		-	
Total Non-Current Assets:			3,147,232,919		3,039,424,778
Total Assets:			3,156,098,717		3,213,497,771
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	11	2,896,285,615		3,807,543,500	
Short Term Borrowing		-			
Payables		-		-	
Total Current Liabilities:			2,896,285,615		3,807,543,500
Non-Current Liabilities:					
Long Term Borrowings		-		517,554,096	
Total Non-Current Liabilities:			-		517,554,096
Total Liability:			2,896,285,615		4,325,097,595
Net Assets:			259,813,102		(1,111,599,825)
NET ASSETS/EQUITY					
Reserves (Note 12)		528,623,398		(967,885,706)	
Accumulated Surpluses/(Deficits)		(268,810,296)		(143,714,119)	
Total Net Assets/Equity			259,813,102		(1,111,599,825)



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State
Financial Statement; for the Year Ended 31 December 2020
Statement of Change in Assets/Equity

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficit)	Total
Closing Balance 31 December 2020	-	(967,885,706)	(143,714,119)	(1,111,599,825)
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/Deficit	-	-		
Opening Balance as at 01 January 2020	-	-	-	-
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/(Deficit)	-	-	(268,810,296)	(268,810,296)
Reserves (Note 11)		528,623,398	-	528,623,398
Closing Balance as at 31 December 2020	-	528,623,398	(268,810,296)	259,813,102



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflow:			
Government Share of FAAC (Statutory Revenue)	1	1,405,426,407	1,895,111,909
Government Share of VAT	2	443,709,881	332,768,623
Tax Revenue	3	38,910,013	3,374,980
Non-Tax Revenue		-	722,600
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities:		1,849,136,288	2,231,978,112
Less Outflows:			
Salaries & Wages	4	(235,504,629)	(609,746,002)
Social Benefits	5	(368,110,818)	(692,928,050)
Overhead Cost(s)	6	(913,573,922)	(938,643,441)
Finance Cost	7	(14,386,529)	(4,407,025)
Total Outflow From Operating Activities:		(1,531,575,898)	(2,245,724,508)
Net Cash Flow From Operating Activities:		317,560,390	(13,746,397)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESSS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	13	(312,257,230)	(375,369,639)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(312,257,230)	(375,369,639)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	691,059,038
Proceeds from Borrowings - Long Term Loan		-	517,554,096.00
Repayment of Borrowings		-	(832,856,590)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	375,756,544
Net Cash Flow From All Activities:		5,303,160	(13,359,492)
Open Cash Balance		1,614,133	14,973,625
Closing Cash Balance		6,917,298	1,614,133



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,309,775,700		1,309,775,700	1,329,440,481	19,664,780
Excess Crude Bailout Refund	1	29,000,000	-	29,000,000	17,137,637	(11,862,363)
Budget Augmentation/Budget Support Facility			-	-		-
Exchange Difference	1	-	-	-	28,724,924	28,724,924
Refund from Federal Government Solid Mineral	1	-	-	-	2,052,878	2,052,878
Non-oil Revenue	1		-	-	265,665	265,665
FOREX Equalization	1	28,986,925	-	28,986,925	3,510,843	(25,476,081)
Excess Bank Charge	1	9,511,084	-	9,511,084	24,293,979	14,782,895
Government Share of VAT	2	332,768,628	-	332,768,628	443,709,881	110,941,253
Non-Tax Revenue	3	4,097,580		4,097,580	38,910,013	34,812,433
		1,714,139,917	-	1,714,139,917	1,849,136,288	134,996,371
TOTAL RECURRENT REVENUE						
CAPITAL RECEIPT			-	-	-	-
TOTAL CAPITAL RECEIPT		1,714,139,917	-	1,714,139,917	1,849,136,288	134,996,371
RECURRENT EXPENDITURES						
Salaries & Wages	4	-	-	-	235,504,629	
Social Benefits	5	-	-	-	368,110,818	
Overhead Cost	6	656,211,721		656,211,721	913,573,922	(257,362,201)
Public Debt Charges	7	-	-	-	14,386,529	
Impairment (Loss) on Investment		-	-	-		-
TOTAL RECURRENT EXPENDITURES		656,211,721	-	656,211,721	1,531,575,898	875,364,169
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	13	199,967,155	-	199,967,155	312,257,230	(112,290,075)
TOTAL CAPITAL EXPENDITURE		199,967,155	-	199,967,155	312,257,230	(112,290,075)
TOTAL EXPENDITURE		856,178,876	-	856,178,876	1,843,833,128	987,654,252



SALIU ABIBAT OMOLOLA
Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities;

Description	Notes;	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(268,810,296)
Add/(Less) non-cash items;		
Depreciation and amortisation	10	242,859,746
Impairment of Investments		-
Total non-cash items;		(25,950,550)
Add/(Less) movements in statement of financial position items;		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items;		-
Add/(Less) items classified as investing activities		
Purchase of PPE	13	(312,257,230)
Total items classified as investing activities;		(312,257,230)
Net cash flow from All (Operating) Activities;		5,303,160
Cash & Cash Equivalent as at 01 January 2020		1,614,133
Cash & Cash Equivalent as at 31 December 2020		6,917,298

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 Ijumu Local Government Area of Kogi State of Nigeria for the financial year ended 31 December 2019, together with the notes thereon. The preparations have been made to comply with the provisions of International Public Sector Accounting Standards (IPSAS) Accrual Basis of Accounting.	
2	Legal Basis and Accounting Framework	
	These Financial Statements have been prepared in accordance with 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 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.	0
	In accordance with the provisions of 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 Bassa Local Government Area 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.	0
	In discharging this statutory responsibilities, he;	
	a) 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.	
	b) Takes such steps as are reasonably open to him to safeguard the assets of the State and to prevent and detect fraud and irregularities	
	c) Establishes and maintain an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the deployment of all financial resources by Government	
	d) 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.	0
3	Basis of Preparation	
	a) Statement of Compliance	
	In line with the recommendation of FAAC, for the adoption of IPSAS-Accrual Accounting for all Public Sector Entities (PSE) in Nigeria with effect from 01 January 2016, the Ibaji Local Government Area of Kogi State transits from the IPSAS Cash-Basis of accounting to Accrual Basis of accounting as first time adopter in 2016, and subsequently maintains such.	
	The Adoption of 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) along-side a set of General Purpose Financial Statements (GPF5) was domesticated and adopted.	
	c) Basis of measurement	
	The General Purpose Financial Statements (GPF5) are prepared under the Historical cost convention and in accordance with the International Public Sector Accounting Standards (IPSAS) Accrual Basis 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.	
	In order to ensure effective and efficient utilization of the COA and the GPF5, Accounting Policies have been developed by the State Government as a set of Guidelines to direct the processes and procedures relating to financial reporting in the Ibaji Local Government Area of State financial statements.	
	Thus, in line with the Format, the 2019 Consolidated Financial Statements comprise of the following:-	
	(i) Consolidated Statement of Financial Performance,	
	(ii) Consolidated Statement of Cash-Flow Statement,	
	(iii) Consolidated Statement of Financial Position,	
	(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.	
	c) Presentation Currency	
	All amounts have been presented in the currency of the Nigeria Naira (₦) which is the functional currency of Kogi State Government.	
	d) Going Concern	
	The financial statements have been prepared on a Going Concern Basis.	
4	Accounting Principles	
	The objectives of the financial statements are to provide information about the financial position, performance and cash flows of Ibaji Local Government Area of Kogi State that is 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 and accounting principles to be followed when preparing the financial statements are those laid out in Ibaji Local Government Area of Kogi State Financial Regulations and Public Finance Management Law (2011) and those described in IPSAS1. This includes: fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information.	
	Preparation of the financial statements in accordance with the above mentioned rules and principles requires management to make estimates that affect the reported amounts of certain items in the Statement of financial position and Statement of financial performance (economic outturn account), as well as the related disclosures.	
5	Accounting Period	
	The Accounting year of the Ibaji Local Government Area of State Financial Statements (Fiscal year) is from 01 January to 31 December. Each accounting year is divided into 12 Calendar months (Periods) and is set up as such in the accounting system.	

Summary of Significant Policies

6	Summary of Significant Accounting Policies Ijumu Local Government Area of Kogi State has applied the following accounting policies in preparation of the financial statements for the year ended 31 December 2019. These policies have been consistently applied to all the years presented, unless otherwise stated.
6.1	Revenue Revenue includes only the gross inflow of economic benefits or service potential received or is receivable by the entity on its own account. These amounts collected as an agent of the government or on behalf of third parties are not considered as revenue. Revenue is measured at the fair value of the consideration received or receivable. a) Revenue from Non-exchange Transactions These are transactions in which Ijumu Local Government Area of Kogi State receives value from, without directly giving appropriately equal value in exchange. This includes mainly direct and indirect taxes. In addition to taxes, Ijumu Local Government also receives payments from other parties, such as transfers, grants, fines and donations. (i) Taxes Receipts Taxes are economic benefits or service potential compulsorily paid or payable to Ijumu Local Government Area of Kogi State, 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. Ijumu Local Government Area of Kogi State 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 Ijumu Local Government Area of 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. Ijumu Local Government Area of Kogi State 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. (ii) Levies, Fees and Fines These are inflows of future economic benefits or service potentials from non-exchange transactions other than taxes. They are economic benefits or service potential received or receivable by Ijumu Local Government Area of Kogi State Government, as determined by Ijumu Local Government Area of 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. (iii) Statutory Allocation Statutory allocation is income from the revenue allocation system wherein funds are allocated to each federating unit from the Federation Account based on certain predetermined criteria. Statutory allocation is measured at fair value and recognized at point of receipt. (iv) 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 if it 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 Ijumu Local Government Area Kogi State and can be measured reliably. (v) Other Revenue from Non-Exchange Transactions These represent revenue from Lottery Board and recovered funds. Revenue from Lottery Board is received from lottery and bet operators in the Local Government. This is recognized at the fair value of the consideration received or receivable.
b)	Revenue From Exchange Transactions These are transactions in which Ijumu Local Government Area of Kogi State receives consideration from, 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 Ijumu Local Government Area of Kogi State. 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 Ijumu Local Government Area of Kogi State 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 it is probable that the economic benefits or service potential associated with the transaction will flow to Ijumu Local Government Area of Kogi State. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable. (i) Revenue From Other Services Revenue from other services include proceeds from Private Sector Developer's Programme, toll revenue, proceeds from hospital units and other miscellaneous revenue from exchange transactions. Ijumu Local Government Area of Kogi State 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. (ii) Investment Income Investment income consists of dividend income. Dividend income or similar distributions are recognized when Ijumu Local Government Area of Kogi State right to receive payment is established.
6.2	Public Debt Charges Interest cost is calculated using the Effective Interest Rate Method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income / cost for each period.
6.3	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.
6.4	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 for a nominal charge, they are measured at the lower of cost and current replacement cost. Current replacement cost is the cost that the Ijumu Local Government Area of Kogi State 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.
6.5	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. Ijumu Local Government Area of Kogi State 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. Ijumu Local Government Area of Kogi State 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 fourth Transitional Financial Statements for the year ended 31 December 2019, Ijumu Local Government Area of Kogi State has recognized financial liabilities measured at amortized cost. These include local and foreign debts and investments. a) Classification (i) Financial Assets and Liabilities at Fair Value through Surplus or Deficit 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 for the purpose of selling or repurchasing 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. (ii) 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. Ijumu Local Government Area of Kogi State 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. (iii) 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 Ijumu Local Government Area of Kogi State intends to dispose of it within 12 months of the end of the reporting period. Ijumu Local Government Area of Kogi State has recognized some of its quoted and unquoted investments as well as managed funds as available-for-sale investment. (iv) Financial Liabilities at Amortized Cost Financial Liabilities at amortized cost include Payables, Other Liabilities and Debts b) Categories & Measurement (i) 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 expensed 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. (ii) Loan & Receivables 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. (iii) 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 derecognized, 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 asset, unless an investment matures within twelve months, or the Government expects to dispose of it within twelve months. (iv) Financial Liabilities at Amortized Cost 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. c) Recognition & De-recognition Financial instruments are recognized when Ijumu Local Government Area of Kogi State 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 derecognized when the rights to receive cash flows from the assets have expired or have been transferred and Ijumu Local Government Area of Kogi State has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired. d) Reclassification Ijumu Local Government Area of Kogi State may choose to reclassify a non-derivative trading financial asset out of the held for trading category if the financial asset is no longer held for the purpose of selling it 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. Reclassifications 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 reclassification date are subsequently made. e) Offsetting Financial Instruments Financial assets and liabilities are offset and the net amount 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. f) Impairment of financial assets Ijumu Local Government Area of Kogi State 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 indications that the debtors or a group of debtors is 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 defaults. For 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, Ijumu Local Government Area of Kogi State may measure impairment on the basis of 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. g) Financial Instruments denominated in foreign currencies These are financial instruments denominated in a currency other than the functional currency that results 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 a foreign currency are initially recognized in the functional currency, by applying to the reporting 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.
6.6	Property, Plant & Equipment (PPE) Ijumu Local Government Area of Kogi State performed an Asset Verification Exercise in order to determine the deemed cost of some 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 Ijumu Local Government Area of Kogi State and its cost can be measured 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 Ijumu Local Government Area of Kogi State to fund the acquisition of property, plant and equipment are expensed immediately as they are incurred. Assets under construction are not depreciated as these assets are not yet available for use. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives. a) Depreciation Rates The following standard rates shall be applied to all Ijumu Local Government Area of Kogi State assets: (i) Land = N/A (ii) Building = 2% (iii) Fittings = 20% (iv) Furnitures = 20% (v) Heritage Assets = N/A (vi) Laboratory Equipments = 20% (vii) Information Technology (IT) Equipments = 25% (viii) Motor Cycles = 20% (ix) Motor Vehicles = 20% (x) Office Equipments = 25% (xi) Plant & Machinery = 10% (xii) Road & Infrastructure = 1.3% (xiii) Biological Assets = 10% 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.
6.7	Public Debt Charge Public debt charges are interest and other expenses incurred by Ijumu Local Government Area of Kogi State in connection with the borrowing of funds for qualifying assets. Ijumu Local Government Area of Kogi State 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.
6.8	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. Ijumu Local Government Area of Kogi State assesses whether there is any indication that an asset may be impaired at each reporting date. If any such indication exists, Ijumu Local Government Area of Kogi State will estimate the recoverable amount of the asset. For intangible assets, irrespective of whether there is any indication of impairment, Ijumu Local Government Area of Kogi State 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 recognized in an asset's previous years no longer apply, the impairment losses are reversed accordingly. Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. 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 recognized immediately in surplus or deficit. After the recognition of an impairment loss, the depreciation (amortisation) 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.
6.9	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 judgement. If recoverable amount cannot be determined for an individual asset, Ijumu Local Government Area of Kogi State will determine the recoverable amount of the cash-generating unit to which the asset belongs (the asset's cash-generating unit).
7	Foreign Currency Transactions Items included in the financial statements of each of Ijumu Local Government Area of Kogi State 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 (NGN), which is Ijumu Local Government Area of Kogi State 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 on the basis of 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 on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.
8	Significant Accounting Judgement, Estimate, & Assumptions a) 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 Ijumu Local Government Area of Kogi State. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable. b) 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 Ijumu Local Government Area of Kogi State, or a present obligation that arises from past events but is not recognised because: (i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or, (ii) The amount of the obligation cannot be measured with sufficient reliability. The preparation of Ijumu Local Government Area of Kogi State financial statements in conformity with IPSAS requires management to make judgements, 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, unaffected in future periods. c) Estimation and Assumptions The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying Ijumu Local Government Area of Kogi State 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. Estimates and judgements 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. Ijumu Local Government Area of Kogi State makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. d) 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 where possible, but where this is not feasible, judgement is required in establishing fair values. 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. e) Recoverable from Non-exchange Transactions A recoverable is recognized when revenue is earned but cash or its equivalent is yet to be received. In accordance with revenue recognition criteria, Ijumu Local Government Area of Kogi State has measured its recoverable arising from tax receipts by using statistical model based on the history of collecting the particular tax in prior periods. f) Depreciation and Carrying Amount of Property, Plant and Equipment The estimation of the useful lives of PPE is based on the state's accounting policy. Any material adjustment to the estimated useful lives of property, plant and equipment will have an impact on their carrying value. g) Leases Leases of property, plant and equipment where Ijumu Local Government Area of Kogi State, 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 at the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as 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 so as 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.

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statement;****Note 1 : Government Share of FAAC (Statutory Revenue)**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	3,510,843	28,986,925	25,476,081	
2	Recovered Excess Bank Charges	24,293,979	9,511,084	-	
3	Statutory Allocation	1,329,440,481	1,040,946,580	-	
4	Exchange Difference	28,724,924	-	(28,724,924)	
5	Bailout Refund	17,137,637	29,000,000	11,862,363	
6	Non-oil Revenue	265,665	-		-
7	Solid Minerals (Oil Excess Revenue)	2,052,878	2,009,711	(43,168)	
8	Canished Fund	-	-	-	-
9	Salary Bailout	-	-	-	-
Total Statutory Revenue		1,405,426,407	1,110,454,299	294,972,108	-

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET \$RA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	NNPC REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	NON-OIL REFUND	BAILOUT & REFUNDS	TOTAL
1	January	132,143,935		-		-					132,143,935
2	February	105,173,482				-	174,993				105,348,475
3	March	95,140,264		-			174,993				95,315,257
4	April	92,278,366		-		3,510,843					95,789,210
5	May	95,719,479		-		-	297,932	2,052,878			98,070,289
6	June	114,307,402		278,800							114,586,202
7	July	101,428,722		244,828			10,370,485				112,044,035
8	August	146,188,155		15,186,374			13,275,578			17,137,637	191,787,744
9	September	137,836,933		6,364,625							144,201,558
10	October	100,349,531		6,650,286							106,999,817
11	November	113,734,180				-					113,734,180
12	December	91,013,367							265,665		91,279,032
											-
	Total	1,329,440,481		28,724,924	-	3,510,843	24,293,979	2,052,878	265,665	17,137,637	1,405,426,407

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	443,709,881	332,768,628	110,941,253	
	Total	443,709,881	332,768,628.05	-	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

\$/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Contractor Registration	10,000,000		10,000,000	
2	Rent & Premune on Allocation of Land	171,300		171,300	\
3	Sale General	2,426,550		-	
4	Non Tax Revenue	2,177,290		-	
5	Community Dev. Tax	24,134,873		24,134,873	
6	License and fees General			-	
				-	-
Total		38,910,013	4,097,580	(34,812,433)	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****NOTE 4 : Salaries & Wages**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable	
1	SALARY	579,015,569	235,504,629	343,510,940	
				-	
				-	
Total SALARIES AND WAGES		579,015,569.29	235,504,629	343,510,940	-
CONTRIBUTION					
1	Non - Regular Allowance				
		-			-
Total ALLOWANCE AND SOCIAL CONTRIBUTION				-	-
Grand Total Salaries & Wages		579,015,569	235,504,629	343,510,940	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****NOTE 5 : Social Benefit;**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable	
1	Actual Pension	736,221,637	368,110,818	368,110,818	
				-	
				-	
					-
Total SOCIAL BENEFITS		736,221,637	368,110,818	368,110,818	-

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

NOTE 6 : Overhead Costs;

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Non Refalar Allowance	19,421,250	7,548,111	(11,873,139)	77,327,018
	Travels and Transpirt	9,445,672	38,154,950	28,709,278	102,595,981
	Supply of Meterials	127,162,409	100,777,566.26	-	11,910,043
	Maintainace Services	5,395,400		-	800,000
	Training	36,737,132			600,000
	Security, Clearing and Fumigation Services	60,215,064,.23	68,826,285	8,611,211	3,660,000
	Conulting & Proft Services	250,498,988	230,491,157	(20,007,832)	600,000
	Welfare, Honouraring Refreshement	1,083,000	5,517,000	4,434,000	
	Statutory Remittances;	117,325,444	120,958,518	3,633,074	
	Subvention;; LGEA-SUBEB	92,086,989	83,958,518	(8,128,471)	
				-	
	Mountoring and Evalution	1,044,000		(1,044,000)	
				-	
		913,573,922	656,232,105	257,362,201	197,493,042

These are entity's ongoing (recurrent) operating expenses which cannot be conveniently traced to or identified with any particular cost unit. In Ijumu Local Governme nt Area of Kogi State, Overhead items include

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 7 : Public Debt Charges**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,386,529	-		
2	Domestic Loan Interest / Discount	-	-	-	-
Total PUBLIC DEBT CHARGES		14,386,529	-	-	-

Ijumu Local Government of Kogi State**Financial Statements; for the Year Ended 31 December 2020****Notes; to the Financial Statements;****Note 8 : Cash & Cash Equivalent (By Banks)**

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	3,704	660
2	Access Bank Plc	6,913,594	1,411,318
3	UBA Plc	-	202,154
		6,917,298	1,614,132

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 9: Other Current Assets**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	INVENTORIES (Note 9a)	18,500	-
2	Receivables (Note 9b)	1,930,000	-
Total		1,948,500	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 9a: Inventories**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Duplicating paper (1 pack)	10,500	-
2	File Jacket (3 Dozen)	8,000	-
Total		18,500	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 9b: Receivables**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Saw Mills	240,000	-
2	Lock up Shops	840,000	-
3	Block Industry	170,000	-
4	Filling Stations	360,000	-
5	Private School	220,000	-
6	POS Operators	30,000	-
7	Hotels	70,000	-
Total		1,930,000	-

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture; & Fittings	Office Equipment	Medical Equipment	Plant; & Machinery	Infrastructure;	Teaching & Learning Aid;	Agricultural Equipment	Motor Vehicles;	Land	Buildings;	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2019	24,331,400	29,654,383	52,460,000	41,968,000	837,253,398	20,724,766	71,295,139	59,819,100	58,675,000	1,895,703,592	3,091,884,778
Additions During the year			37,198,946	-	111,775,652	37,695,978	152,271,318	9,607,492		2,118,500	350,667,887
Revaluation				-							-
Recognition of Legacy PPE											
PPE under Test Running											-
Disposal During the year	-	-	-	-	-		-	-		-	-
Balance c/forward 31 December 2019	24,331,400	29,654,383	89,658,946	41,968,000	949,029,050	58,420,744	223,566,457	69,426,592	58,675,000	1,897,822,092	3,442,552,665
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2019	4,866,280	7,413,595.75		0	8,372,533.98	5,181,191.50	14,259,027.80	14,954,775	-	37,914,072	92,961,476
Additions During the year											-
Disposal During the year	-	-	-	-	-		-			-	-
Prior Year Adjustment	-	-	-	-	-		-	-		-	-
Total Charge for the Year	4,866,280	7,413,596	9,299,736	4,196,800	9,490,291	14,605,186	44,713,291	17,356,648	-	37,956,442	149,898,270
Balance c/forward 31 December 2019	9,732,560	14,827,192	9,299,736	4,196,800	17,862,824	19,786,377	58,972,319	32,311,423	-	75,870,514	242,859,746
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2019	-	-	-	-	-		-	-		-	-
Additions During the year	-	-	-	-	-		-	-		-	-
Disposal During the year	-	-	-	-	-		-	-		-	-
Balance c/forward 31 December 2019	-	-	-	-	-		-	-		-	-
NET BOOK VALUE											
Balance as at 31 December 2019	14,598,840	14,827,192	27,899,209	37,771,200	931,166,226	38,634,366	164,594,138	37,115,169	58,675,000	1,821,951,578	3,147,232,919
Balance as at 01 January 2019	19,415,120	22,240,788		37,771,200	828,880,864	15,543,575	57,036,111	44,864,325	58,675,000	1,857,789,520	

149,898,270.09

149,898,270.09

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statements;****Note 10a : Salary Payable;**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance b/f	2,547,695,410	-
1	Salary Payables	343,510,940	-
	Total LOAN\$ AND DEBT\$ (SHORT-TERM)	2,891,206,350	-

Notes to the Financial Statements

Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2018			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12021008	SALARY REFUND FROM MDAS/INDIVIDUALS	-	-	-	861,050
12020448	RENEWAL OF PRIVATE CLINICS	1,237,185	3,439,593	2,202,408	1,824,895
12020451	FEES FOR REGISTRATION OF VOLUNTARY ADULT CLUBS/ASSOCIATION	586,350	1,322,344	735,994	830,900
12020454	FEES FOR REGISTRATION OF ORPHANAGE HOMES/RENEWAL	26,000	34,875	8,875	15,000
12020455	FEES FOR APPLICATION FORM FOR CERTIFICATE OF REGISTRATION FOR ADOPTION / FOSTERING	657,000	1,417,088	760,088	816,500
12020708	MARRIAGE CLEARANCE	94,000	203,670	109,670	272,600
12020452	FEES FOR APPLICATION FORM FOR REGISTRATION AND RENEWAL OF REGISTRATION	192,000	360,375	168,375	384,145
12020472	REGISTRATION/ RENEWAL FEES OF ACCOUNTING AND AUDITING FIRMS	745,000	1,421,000	676,000	1,021,370
12020802	RENTAL CHARGES OF THE SECRETARIAT CONFERENCE HALL	266,900	320,850	53,950	168,000
12020703	EARNINGS FROM PRINTING SERVICES	730,000	3,250,350	2,520,350	1,398,000
12020721	EARNINGS FROM WORKSHOPS AND SEMINARS ON MANAGEMENT OF HOTELS RELATED ESTABLISHMENT	480,000	300,000	(180,000)	200,000
12020427	ANNUAL RENEWAL OF AUCTIONEER PERMIT	23,735,000	9,218,625	(14,516,375)	3,965,000
12020611	SALES OF UNSERVICEABLE VEHICLE, PLANTS AND EQUIPMENT	3,860,550	10,000,000	6,139,450	3,708,691
12020421	CONTRACT DOCUMENT NON-REFUNDABLE TENDER FEES	8,841,000	4,887,155	(3,953,845)	2,477,485
12021419	EARNING FROM MASS TRANSIT BUSES/INTERCITY BUS SERVICES	71,505,200	110,323,455	38,818,255	21,502,400
12020408	CONTRACT REGISTRATION/RENEWAL FEES	1,072,850	2,080,644	1,007,794	950,490
12020407	2% DEVELOPMENT LEVY	172,814,379	378,927,072	206,112,693	269,701,232
12020617	SALES OF APPLICATION / EMPLOYMENT FORM	252,950	2,610,768	2,357,818	1,449,200
12020801	RENT FROM STAFF QUARTERS (JUNIOR AND SENIOR)	4,729,160	-	(4,729,160)	1,761,766
12020401	STAMP DUTY FEES	9,967,720	11,515,617	1,547,897	8,514,229
12020405	TAX CLEARANCE CERTIFICATE	894,500	5,365,800	4,471,300	3,117,500
12020786	EARNINGS FROM HAULAGE	408,140,100	1,243,900,269	835,760,169	389,252,500
12021437	TAX AUDIT	1,108,627,912	992,633,740	(115,994,172)	753,632,254
12021508	ECONOMIC DEVELOPMENT LEVY	-	157,356,667	157,356,667	99,631,843
12021504	INDIVIDUAL DEVELOPMENTAL LEVY	10,914,364	201,361,673	190,447,309	142,255,023
12020118	BUILDING POST APPROVAL FEES	4,830,743	38,581,397	33,750,654	21,013,219
12020431	BUILDING PLAN APPROVAL FEES	14,786,807	14,992,195	205,388	17,183,611
12020432	SITE AND BUILDING INSPECTION FEES	2,454,812	1,105,073	(1,349,739)	817,828
12020435	FEES FROM SIGNBOARD/BILL BOARD	15,808,800	7,229,041	(8,579,759)	3,937,265
12020438	BUILDING PLAN PROCESSING FEES	9,876,830	12,839,450	2,962,620	13,494,995
12020484	WATER BOARD FORM FEES	4,000	112,181	108,181	96,500
12020485	WATER RATE	7,649,750	10,168,881	2,519,131	18,168,660
12020486	WATER CONNECTION FEES	468,250	139,849	(328,401)	298,200
12020754	OTHERS EARNINGS FROM WATER BOARD	281,950	127,875	(154,075)	110,000
12020760	EARNINGS FROM COLLEGE OF EDUCATION, ANKPA	29,778,203	107,702,058	77,923,855	58,773,665
12020738	EARNINGS FROM RADIO ADVERTISEMENT	850,445	22,279,052	21,428,607	10,192,354
12020635	SALES OF GRAPHICS NEWSPAPER	6,971,060	9,885,769	2,914,709	6,040,625
12020747	ADVERTISEMENT AND CLASSIFIED NOTICES	-	44,175	44,175	3,166,300
12020622	SALES OF APPLICATION FORM FOR VOCATIONAL INSTITUTION	1,346,950	185,262	(1,161,324)	200,339
12020770	EARNINGS FROM KOGI STATE POLYTECHNIC	32,473,350	271,832,753	239,359,403	217,194,881
12020506	ENVIRONMENTAL LEVY	18,008,092	27,038,006	9,029,915	14,208,571
12020740	EARNINGS FROM SHOP RENTAGE	-	895,125	895,125	385,000
12020751	EARNINGS FROM FIRE AGENCY	6,633,880	7,798,143	1,164,263	4,566,540
12020780	OTHER EARNINGS FROM COLLEGE OF EDUCATION (TECHNICAL), KABBA	10,419,500	16,681,701	6,262,201	8,883,775
12020491	SURGICAL OPERATION FEES	5,876,920	13,039,746	7,162,826	6,142,230
12020493	SERVICES CHARGES (DRF)	193,639,877	2,372,729	(191,267,148)	1,758,585
12020620	SALES OF DRUGS	41,476,371	30,337,327	(11,139,044)	24,799,845

Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2019

Notes to the Financial Statements

Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12020628	SALES OF OPD CARDS	9,999,865	16,550,362	6,550,497	6,997,065
12020731	EARNINGS FROM HDRF (DRUGS, REAGENTS & CONSUMABLE)	2,197,063	2,372,729	175,667	2,718,535
12020494	HOSPITAL BED CHARGES	4,146,075	11,785,391	7,639,316	4,998,290
12020732	EARNINGS FROM OPHTHALMIC SERVICES	128,300	238,325	110,025	115,300
12020734	EARNINGS FROM AMBULANCE SERVICES (HIRING)	933,700	4,362,500	3,428,800	600,000
12020735	EARNINGS FROM X-RAY SERVICES	2,439,885	2,327,659	(112,226)	1,633,130
12020796	EARNINGS FROM NHIS	11,418,160	25,731,790	14,313,630	16,689,946
12020106	HIDES AND SKIN BUYER LICENSE	27,765	22,088	(5,677)	16,500
12020439	PRODUCE GRADING FEES	3,209,530	15,464,040	12,254,510	6,750,500
12020443	CLINICAL TREATMENT CHARGES (VET)	550,020	368,885	(181,135)	286,870
12020444	REGISTRATION OF SLAUGHTER SLABS/MEAT	750,400	673,504	(76,896)	482,270
12020604	SALES OF GRAINS	-	16,973	16,973	7,300
12020605	SALES OF VEGETABLES	97,100	-	(97,100)	64,500
12020716	IRRIGATION WATER RATE	4,000	22,088	18,088	12,500
12020762	OTHERS EARNINGS FROM KOGI STATE BROADCASTING CORPORATION	11,030,643	1,666,037	(9,364,606)	716,575
12021404	DOCUMENTATION/ RENEWAL OF REGULATED PREMISES I.E. SCHOOLS, RESTAURANTS, HOTELS, PURE WATER FACTORIES, BAKERIES ETC	785,000	2,263,969	1,478,969	1,289,250
12021405	REGISTRATION OF PRIVATE SERVICE PROVIDERS UNDER PUBLIC PRIVATE PARTNERSHIP INITIATIVE (PPP)	5,000	81,375	76,375	65,000
12020623	SALES OF FOREST PRODUCTS	775,000	5,983,388	5,208,388	3,504,555
12020459	REGISTRATION/RENEWAL OF BUSINESS PREMISES FEES	70,407,529	100,306,900	29,899,371	54,732,606
12020460	COOPERATIVE REGISTRATION, AUDIT AND SUPERVISION FEES	620,000	2,586,708	1,966,708	1,228,563
12020723	EARNINGS FROM TREE FELLING OPERATION	32,909,415	106,350,533	73,441,118	29,566,678
12020430	APPEAL FEES	52,670	75,772	23,102	42,490
12020461	OATH/AFFIDAVIT FEES	38,600	84,281	45,681	46,050
12020440	RENEWAL FEES FOR PRIVATE INSTITUTION	1,878,500	1,767,000	(111,500)	820,000
12020468	ESTABLISHMENT OF NURSERY/PRIMARY SCHOOL PROCESSING FEES	675,000	2,042,048	1,367,048	1,133,300
12020469	REGISTRATION OF PRIVATE INSTITUTION	3,660,000	2,999,250	(660,750)	1,455,000
12020422	COURT FEES	2,780,382	12,094,253	9,313,871	6,411,726
12020423	PROBATE FEE	947,714	2,964,252	2,016,538	1,671,737
12020503	COURT FINES	4,328,294	8,198,294	3,870,000	4,660,531
12020414	SITE ANALYSIS FEE	305,000	604,500	299,500	297,000
12020416	RENTAL VALUATION	5,578,000	4,280,095	(1,297,905)	2,974,901
12020742	EARNINGS FROM PLOT ALLOCATION	8,625,835	13,021,540	4,395,705	6,706,465
12020417	GROUND RENTS/RE-CERTIFICATION FEES	180,825,549	200,000,000	19,174,451	297,384,571
12020418	APPLICATION FEES FOR PLOT ALLOCATION	12,539,970	1,483,350	(11,056,620)	920,492
12020482	ENVIRONMENTAL IMPACT ASSESSMENT FEES	1,585,000	3,065,513	1,480,513	1,653,500
12020781	EARNINGS FROM KOGI STATE SPECIALIST HOSPITAL	11,374,361	692,420	(10,681,941)	5,602,975
12020797	OTHER EARNINGS FROM KOGI STATE COLLEGE OF NURSING	41,272,209	35,948,685	(5,323,524)	63,222,350
12020457	FEES ON REGISTRATION OF YOUTHS CLUBS AND ORGANISATION	12,000	200,000	188,000	24,300
12020412	SURVEY FEES	1,640,698	2,677,855	1,037,157	1,320,371
12020415	DOCUMENT REG AND SEARCH FEES	2,363,900	2,843,475	479,575	2,129,500
12020788	EARNINGS FROM ADMINISTRATIVE CHARGES FOR CONVERSION OF TITLE	3,596,289	4,581,831	985,542	2,608,144
12020107	FISHING LICENSES / PERMIT	83,500	34,875	(48,625)	43,500
12020603	SALES OF CHEMICAL	70,403	699,581	629,179	472,555
12020713	FOOD, SNACKS AND DRINKS	-	11,625	11,625	5,000
12020718	EARNINGS FROM POOLS BETTINGS AND GAMING MACHINE	5,634,000	3,138,750	(2,495,250)	1,733,364

Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2019

Notes to the Financial Statements

Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12020425	ADMIN. FEES FOR UNSERVICEABLE PLANTS, VEHICLES AND MATERIALS	814,496	471,208	(343,288)	399,970
12020775	EARNINGS FROM KOGI STATE LIBRARY BOARD	140,000	186,000	46,000	80,000
12020776	OTHERS EARNINGS FROM KOGI STATE UNIVERSITY, ANYIGBA	8,001,100	508,352,415	500,351,315	308,475,355
12020752	EARNINGS FROM STATE SECURITY TRUST FUND	98,413,906	264,893,407	166,479,501	162,307,748
12021408	ENFORCEMENT & PROSECUTION OF SANITARY DEFAULTERS	-	787,826	787,826	338,850
12021410	SAVE ONE MILLION LIVES (PROGRAMME FOR RESULT)	-	-	-	209,797
12020409	TUITION FEES	1,472,977,141	1,818,653,092	345,675,951	865,259,198
12020764	EARNINGS KOGI HOTEL & TOURISM BOARD	47,500	200,000	152,500	294,500
12020121	REGISTRATION OF HERBALIST	-	150,000	150,000	15,000
12020102	ENHANCED NATIONAL DRIVER'S LICENSE (ENDL)	28,650,000	31,742,876	3,092,876	21,525,404
12020103	LEARNERS' PERMIT	4,573,350	10,147,500	5,574,150	5,470,950
12020114	MOTOR VEHICLE LICENCES	54,742,050	47,785,691	(6,956,359)	40,466,100
12020402	MOTOR VEHICLE REGISTRATION	24,822,300	65,985,000	41,162,700	32,200,000
12020403	NEW NUMBER PLATE RATE	31,690,000	35,500,496	3,810,496	26,343,635
12020404	CERTIFICATE OF ROAD WORTHINESS	33,697,791	21,433,871	(12,263,920)	12,840,150
12021507	INFRASTRUCTURAL MAINTENANCE LEVY	13,354,000	63,973,800	50,619,800	33,048,000
12020433	BUILDING PLAN REGISTRATION FEES	2,211,899	458,097	(1,753,802)	587,031
12020501	PENALTY	605,240	8,091	(597,149)	3,480
12020107	CAR LOAN REPAYMENT FROM CAR REFURBISHING LOAN	39,013,859	-	(39,013,859)	31,492,677
12020437	FEES FOR LOCAL FAIR IN THE STATE	42,000	279,000	237,000	120,000
12020465	ENVIRONMENTAL PERMIT FEES	212,661	1,685,625	1,472,964	729,000
12020602	SALES OF FINGERLINGS	-	8,951	8,951	3,850
12020712	PEST CONTROL SERVICES	-	1,860	1,860	4,300
12020750	EARNINGS FROM WASTE MANAGEMENT AND SANITATION BOARD	536,000	803,288	267,288	375,500
12021403	DUMPSITE USERS CHARGE	450,000	81,375	(368,625)	35,000
12020644	SALE OF REGISTRATION FORMS	28,000	57,550	29,550	14,000
12020755	OTHER EARNINGS FROM HOSPITALS MANAGEMENT BOARD	15,672,165	10,000,000	(5,672,165)	9,255,500
12021443	EARNING FROM AMUSEMENT PARKS	-	534,750	534,750	230,000
12020759	OTHER EARNINGS FROM CHRISTIAN PILGRIMS WELFARE BOARD	35,770,500	18,600	(35,751,900)	8,000
12020720	EARNINGS FROM CULTURAL NIGHT SHOWS	-	395,250	395,250	170,000
12020753	OTHERS EARNINGS FROM TOWN PLANNING AND DEVELOPMENT BOARD	2,459,276	1,168,794	(1,290,482)	1,527,785
12020119	DESIGN AND MAINTENANCE OF STREET NAMING	716,500	1,206,675	490,175	777,000
12020487	WATER RECONNECTION FEES	121,400	50,802	(70,598)	155,600
12020116	REGISTRATION OF NEW HOSPITALS & CLINICS	287,500	510,338	222,838	247,000
12020761	EARNINGS AGRO-ALLIED INVESTMENT COMPANY	992,800	1,632,150	639,350	702,000
12020453	FEES FOR APPLICATION FORM FOR REGISTRATION OF DAY-CARE CENTRES	6,000	32,666	26,666	57,385
12021424	GENERAL SERVICES	34,400	19,274	(15,126)	584,490
12020707	EARNINGS FROM NOTICE OF MARRIAGE	1,170,200	188,325	(981,875)	219,050
12020458	FEES ON APPLICATION AND RENEWAL FORMS FOR REGISTRATION OF YOUTH ORGNISATIONS	-	13,950	13,950	7,500
12021414	USED OF STADIUM (RELIGION AND POLITICAL RELIES)	500,000	2,500,000	2,000,000	335,000
12020413	PROCESSING OF PRIVATE LAYOUT FEES	1,350,000	81,375	(1,268,625)	35,000
12020428	CONTRACT IDENTITY CARD	-	140,512	140,512	60,435
12020648	PROCEEDS FROM OWNER-OCCUPIER HOUSING SCHEME	13,232,373	3,904,719	(9,327,654)	969,928
12021415	HOTEL REGISTRATION	695,054	205,763	(489,291)	129,310

Kogi State Government of Nigeria

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 11: Short Term Loan; & Debt;**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (10a)	2,891,206,350	-
3	Other Payables (10b)	5,079,265	-
4	Loan in respect of IGR generation (NEXIA)		-
Total LOAN\$ AND DEBT\$ (SHORT-TERM)		2,896,285,615	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(967,885,706)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	1,227,698,808	
	Total IPSA Adjustments		1,227,698,808
Closing Balance as at 31 December 2020			259,813,102

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note: 13 Capital Expenditure**

Administrative Code	Economic Code	Department;	Year Ended 31 December 2020		
			Actual	Budget	Variance
		Purchase of Motor vehicle	9,607,492	-	
		Purch. Of health & Med. Equipt	37,198,946	49,000,000	
		Purhc. Of teaching aids	37,695,978	-	
		Purhc. Of agric equipts	152,171,318	-	
		Const./Provision of Electricity	50,000	2,000,000	
		Const./Provision of Agric Equipment	25,000	3,667,155	
		Const./Provision of Water	1,000,000	8,000,000	
		Const./Provision of Agric Facilities	1,000,000	1,000,000	
		Rehab./Repair of Water	300,000	2,000,000	
		Rehab./Repair of Electical	53,451,078	67,800,000	
		Rehab./Repair of Road	2,118,500	4,000,000	
		Rehab./Repair of Off. Building	16,594,917	-	
		Erosion / Flood Control	1,044,000	-	
Total			312,257,230	199,967,155	150,700,732

Ijumu Local Government of Kogi State

OBSERVATIONS ON FINANCIAL STATEMENT

1 Incomplete comparative figures in various account heads

2 Omission budget figures for all account heads.

3 Some additions on Notes to the accounts not added up instances are as follows:

Note 1 & 19

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Ref No: _____

Date: _____

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Kabba/Bunu Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: _____
MRS. OLADELE DEBORAH .O
Local Govt., Treasurer

Date: 29/01/2021

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: _____
MR. ALEFEMI EMMANUEL .T
Director of Local Govt., Admin.,


Date: 29/01/2021

Sign: _____
MRS. OLADELE DEBORAH .O
Local Govt., Treasurer

Date: 29/01/2021

Sign: _____
HON. OLORUNLEKE MOSES
Executive Chairman

Date: 29/01/2021

Kabba Bunu Local Government of Kogi State			
Financial Statements For The year Ended 31 December 2020			
Statement of Financial Performance			
	Notes:	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,472,570,295	1,972,903,830
Government Share of VAT	2	466,583,717	356,995,290
Tax Revenue	3	18,145,700	14,024,291
Non-Tax Revenue			2,116,000
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,957,299,712	2,346,039,411
EXPENDITURES			
Salaries & Wages	4	631,282,082	664,641,192
Social Benefits	5	287,374,523	549,305,971
Overhead Cost	6	775,687,474	1,450,712,245
Depreciation Charges	9	289,331,988	128,077,291
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,983,676,067	2,792,736,699
Surplus/(Deficit) from Operating Activities for the Period		(26,376,355)	(446,697,287)
Public Debt Charges	7	13,982,433	4,269,366
Total Non-Operating Revenue/(Expenses)		(40,358,788)	(450,966,653)
Surplus/(Deficit) from Ordinary Activities		(40,358,788)	(450,966,653)
Net Surplus/ (Deficit) for the Period		(40,358,788)	(450,966,653)
 OLADELE DEBORAH O. Local Government Treasurer (LGT) Kabba/Bunu Local Government Kogi State			

Kabba Bunu Local Government of Kogi State

Financial Statements For The year Ended 31 December 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	8	4,999,820		17,263,255	
Receivables	9	3,057,800		151,598,277.36	
Other Current Assets		-		-	
Total Current Assets			8,057,620		168,861,532
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	5,652,243,597		5,373,620,579	
Intangible Assets		-		-	
Total Non-Current Assets			5,652,243,597		5,373,620,579
Total Assets			5,660,301,217		5,542,482,111
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	11	3,896,549,954		3,323,844,776	
Unremitted Deductions		2,400,451,025		-	
Payables		-		-	
Total Current Liabilities			3,896,549,954		3,323,844,776
Non-Current Liabilities					
Long Term Borrowings				548,769,700	
Total Non-Current Liabilities			-		548,769,700
Total Liabilities			3,896,549,954		3,872,614,476
Net Assets			1,763,751,263		1,669,867,636
NET ASSETS/EQUITY					
Reserves	12	1,804,110,051		2,120,834,289	
Accumulated Surpluses/(Deficits)		(40,358,788)		(450,966,653)	
Total Net Assets/Equity			1,763,751,263		1,669,867,636


OLADELE DEBORAH O.

Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State**Financial Statements For The year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficit)	Total
Closing Balance 31 December 2019	2,120,834,289	(450,966,653)	1,669,867,636
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020			
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(40,358,788)	(40,358,788)
Reserves (Note 12)	1,804,110,051	-	1,804,110,051
Closing Balance as at 31 December 2020	1,804,110,051	(40,358,788)	1,763,751,263


OLADELE DEBORAH O.Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State

Financial Statements For The year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,472,570,295	1,972,903,830
Government Share of VAT	2	466,583,717	356,995,290
Tax Revenue	3	18,145,700	14,024,291
Non-Tax Revenue			2,116,000
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,957,299,712	2,346,039,411
Less\$ Outflow\$:			
Salaries & Wages	4	(248,697,053)	664,641,192
Social Benefits	5	(287,374,523)	549,305,971
Overhead Cost(s)	6	(775,687,474)	1,450,712,245
Transfer to other Government Entities		-	-
Finance Cost	7	(13,982,433)	4,269,366
Total Outflow From Operating Activities		(1,325,741,483)	2,668,928,773
Net Cash Flow From Operating Activities		631,558,229	(322,889,362)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	13	(643,821,663)	(32,891,520)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(643,821,663)	(32,891,520)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			(70,631,843)
Proceeds from Borrowings - Long Term Loan			548,769,700
Repayment of Borrowings			(122,763,949)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	355,373,908
Net Cash Flow From All Activities		(12,263,434)	(406,973)
Open Cash Balance		17,263,254	17,670,228
Closing Cash Balance		4,999,820	17,263,254

OLADELE DEBORAH O.

Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State
Financial Statements For The year Ended 31 December 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,771,829,030	-	1,771,829,030	1,405,077,619	(366,751,410)
Excess Crude solid mineral	1	-	-	-	2,170,358	2,170,358
Budget Augmentation/Budget Support Facility		-	-	-	-	-
Exchange Difference	1	-	-	-	30,368,741	30,368,740
Refund from Federal Government Good Value	1	-	-	-	3,536,614	3,536,613
Non-oil Revenue		-	-	-	-	-
FOREX Equalization	1	-	-	-	5,633,123	5,633,123
Excess Bank Charge	1	-	-	-	25,783,840	25,783,840
Government Share of VAT	2	348,180,480	-	348,180,480	466,583,717	466,583,717
Tax Revenue	3	25,745,760	-	25,745,760	18,145,700	(7,600,060)
Non-Tax Revenue		-	-	-	-	-
TOTAL RECURRENT REVENUE		2,145,755,270	-	2,145,755,270	1,957,299,711	188,455,558
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		2,145,755,270	-	2,145,755,270	1,957,299,711	188,455,558
RECURRENT EXPENDITURES						
Salaries & Wages	4	693,829,680	-	693,829,680	248,697,052	
Social Benefits	5	-	-	-	287,374,523	
Overhead Cost	6	1,198,000,000	-	1,198,000,000	436,701,868	
Public Debt Charges		-	-	-	13,983,433	
Impairment (Loss) on Investment		-	-	-	-	
TOTAL RECURRENT EXPENDITURES		1,891,829,680	-	1,891,829,680	986,756,878	
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)		657,959,410	-	657,959,410	634,776,017	
TOTAL CAPITAL EXPENDITURE		657,959,410	-	657,959,410	634,776,017	-
TOTAL EXPENDITURE		2,549,789,090	-	2,549,789,090	1,621,522,896	-


OLADELE DEBORAH O.
Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State		
Financial Statements For The year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(40,358,788)
Add/(Less) non-cash items		
Depreciation and amortisation	9	289,331,988
Impairment of Investments		-
Total non-cash items		248,973,200
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	14	(643,824,663)
Total items classified as investing activities		(643,824,663)
Net cash flow from All (Operating) Activities		(12,263,434)
Cash & Cash Equivalent as at 01 January 2020		17,263,254
Cash & Cash Equivalent as at 31 December 2020		4,999,820

Kabba Bunu Local Government of Kogi State**Financial Statements For The year Ended 31 December 2020****Notes to the Financial Statements:****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020		
		Actual	Budget	Variance
1	Forex Equalisation	5,633,123	-	
2	Recovered Excess Bank Charges	25,783,840	-	
3	Statutory Allocation	1,405,077,619	1,771,829,030	36,665,141,069
4	Exchange Difference	30,368,741	-	
5	NNPC Refund GOOD VALUE	3,536,614	-	
6	JAAC Special Allocation		-	-
7	BUDGET AUGUMENTATION		-	-
8	Non-oil Revenue	-	-	-
9	Solid Minerals (Oil Excess Revenue)	2,170,358	-	
10	Lapsed Fund	-	-	-
11	Salary Bailout	-	-	-
Total Statutory Revenue		1,472,570,295		

Kabba Bunu Local Government of Kogi State

Financial Statements For The year Ended 31 December 2020

Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	NNPC REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	BAILOUT FUNDS	TOTAL
1	January	127,114,436		294,755					3,536,614		130,945,805
2	February	112,192,580		258,839			185,007				112,636,426
3	March	101,543,861		-							101,543,861
4	April	98,559,517		16,055,422		3,711,758					118,326,697
5	May	102,197,554		6,728,853			314,981	2,170,358			111,411,746
6	June	119,563,912		7,030,872			284,599				126,879,382
7	July	107,233,171					10,963,955				118,197,126
8	August	170,571,720					14,035,298				184,607,017
9	September	145,103,808									145,103,808
10	October	106,471,469									106,471,469
11	November	119,564,853									119,564,853
12	December	94,960,740				1,921,365					96,882,105
Total		1,405,077,619	-	30,368,741	-	5,633,123	25,783,840	2,170,358	3,536,614	-	1,472,570,295

Kabba Bunu Local Government of Kogi State**Financial Statement; For The year Ended 31 December 2020****Notes to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	466,583,717	348,180,480	118,403,237	
Total		466,583,717	348,180,480	118,403,237	-

Kabba Bunu Local Government of Kogi State**Financial Statement; For The year Ended 31 December 2020****Notes to the Financial Statement;****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	36,152,066	32,636,377
2	February	32,917,459	-
3	March	31,385,618	33,738,663
4	April	38,055,187	30,774,038
5	May	29,913,770	35,314,233
6	June	32,866,014	-
7	July	40,727,893	34,770,613
8	August	41,869,297	66,412,255
9	September	48,741,596	-
10	October	44,562,182	59,527,087
11	November	39,604,551	34,105,242
12	December	49,788,086	29,716,782
Total		466,583,717	356,995,290

Kabba Bunu Local Government of Kogi State**Financial Statements For The year Ended 31 December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Contract registration fee	400,000	804,000	404,000	238,000
2	Earning from Commercial Undertaking	1,560,500	2,350,500	790,000	1,511,000
3	Earning from Medical Service	27,500	83,500	56,000	19,451
4	Hawkers permit fee	475,600	825,600	350,000	394,000
5	Development Fees	937,300	1,937,360	1,000,060	857,340
6	license and fees	14,744,800	19,744,800	5,000,000	13,970,000
	Total	18,145,700	25,745,760	7,600,060	16,989,791

Kabba Bunu Local Government of Kogi State
Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements:

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable	
1	SALARY	631,282,082	248,697,053	382,585,029	664,641,192
Total SALARIES AND WAGES		631,282,082	248,697,053	382,585,029	664,641,192
ALLOWANCE AND SOCIAL CONTRIBUTION					
		-			-
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	
Grand Total Salaries & Wages		631,282,082	248,697,053	382,585,029	

Kabba Bunu Local Government of Kogi State
Financial Statement for the year Ended 31st December 2020

Note: to the Financial Statements:

NOTE 5 : Social Benefits:

S/N	Description	Year Ended 31 December 2020			Budget	Variance	Year Ended 31
		Gross Salary	Actual Amount Paid	Balance Payable			December 2019
							Actual
1	Actual Pension	574,749,047	287,374,523	287,374,523			549,305,971
2						-	
Total SOCIAL BENEFITS		574,749,047	287,374,523	287,374,523	-	-	549,305,971

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Travelling	732,000			19,940,000
	Printing of Non Security documents	647,000			14,803,500
	Maintenance of motor Vehicle	2,207,730			6,890,795
	Consulting Service (Financial)	124,665,393			
	Professional Charges (Legal Services)	137,000			7,644,105
	Security Services	79,315,000			87,007,429
	office Maintenance	160,000			
	local training	300,000			75,422,000
	Motor vehicle fuelling Expenses	10,216,110			7,758,800
	Refreshment and Meal Expenses	13,225,050			150,000
	Plant/Gen. fuel cost	213,500			
	Honorarium and Sitting	1,750,000			68,915,300
	publicity and Advertisement	2,871,929			570,000
	Welfare Packages	61,792,637			
	Computer Consumable / Office Stationery	2,208,590			
	Other maintenance services	6,000,000			65,767,979
	Loan Repay	10,000,000			
	Statutory Remittance (Local Govt. Service Commission, LG & CA, Audit and Council of Chiefs)	120,259,909			22,124,011
	Subventions				
	LGEA-SUBEB	337,985,605			343,834,452
	Grand Total	775,687,474			

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Notes to the Financial Statements****NOTE 7 : Public Debt Charges**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Bank Charges (Other Than Interest)	13,982,433	16,500,000	2,517,566	4,269,366
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		13,982,433	16,500,000	2,517,566	4,269,366

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements:

Note 8 : Cash & Cash Equivalent (By Bank)

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	4,630	12,019
2	UBA Bank Plc	1,173,841	1,035,280
3	Access Bank Plc	3,821,347	16,190,690
4	FBN PLC	-	25,266
		4,999,818	17,263,254

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements:

Note 9 : Receivable

\$/N	Particular	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Market Shop	322,800	-
2	Hotel & Research	295,000	-
3	Water Factory	60,000	-
4	Filling Station	800,000	-
5	Drug Seller	30,000	-
6	Bank & Investment Company	400,000	-
7	Communication Company	810,000	-
8	AEDC	200,000	-
9	Bakery	140,000	-
		3,057,800	-

Kabba Bunu Local Government of Kogi State
Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicle	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	25,265,205	5,003,200	77,944,000	553,631,719	-	-	29,073,500	91,709,200	4,661,143,356	5,872,620,579
Additions During the year	-	-	-	299,113,335	69,437,840	141,824,867	57,578,963			567,955,005
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	25,265,205	5,003,200	77,944,000	852,745,054	69,437,840	141,824,867	86,652,463	91,709,200	4,661,143,356	5,941,575,584
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	
Balance b/forward 01 January 2020	5,053,041	1,250,800	779,440	5,536,317	-	-	7,268,375	-	93,222,867	113,110,840
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	5,053,041	1,250,800	779,440	8,527,451	17,359,460	28,364,973	21,663,116	-	93,222,867	176,221,148
Balance c/forward 31 December 2020	10,106,082	2,501,600	1,558,880	14,063,768	17,359,460	28,364,973	28,931,491	-	186,445,734	289,331,988
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	15,159,123	2,501,600	6,235,520	838,681,286	52,078,380	113,459,893	57,720,972	91,709,200	4,474,697,622	5,652,243,597
Balance as at 01 January 2020	20,212,164	3,752,400	7,014,960	548,095,402	-	-	21,805,125	91,709,200	4,567,920,489	5,257,509,740

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Note: to the Financial Statements****Note 11 : Short Term Loans & Debts**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	3,872,545,444	2,617,833,109
3	Other Payables (11b)	24,004,510	722,333,450
4	Other Loans	-	54,310,059
Total LOANS AND DEBTS (SHORT-TERM)		3,896,549,954	3,394,476,618

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements

Note 11a: Short Term Loans & Debts (Salary Payable)

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Salary Payables B/F	3,489,860,415	-
2	Salary Payables 2020	382,685,029	-
Total LOANS AND DEBTS (SHORT-TERM)		3,872,545,444	-

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Note: to the Financial Statements:****Note 11b : Other Payable:**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
3	Unremitted deduction	24,004,510	313,048,740
Total Loans; Debt (short term)		24,004,510	313,048,740

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 1st January 2020		2,120,834,289
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(316,724,238)	
	Total IPSA Adjustments		(316,724,238)
Closing Balance as at 31 December 2020			1,804,110,051

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Notes to the Financial Statements****Note 13: Capital Expenses**

\$/N	Particular	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Purchase of Motorcycle	57,578,963	-
2	Purchase of Health/Medical Equip	66,821,013	-
3	Purchase of Teaching Aids	69,437,840	17,489,011
4	Purchase of Agric Equipment	72,895,176	7,045,390
5	Purchase of Security Equipment	9,607,492	-
6	Provision of Water Facilities	21,205,417	-
7	Provision of Hospital Facilities	101,923,280	2,714,286
8	Provision of Agric Facilities	68,929,691	93,948,557
9	Rehabilitation/Repair of Roads	158,036,312	313,060,932
10	Erosion & Flood Control	17,386,478	27,050,000
		643,824,663	461,308,176



KOGI LOCAL GOVERNMENT COUNCIL

P.M.B. 1107, KOTON-KARFE // KOGI STATE OF NIGERIA



OFFICE OF THE CHAIRMAN

Our ref:

Your ref:

Date: 31st December, 2020

CONSOLIDATED FINANCIAL STATEMENT For the Year Ended 31st December, 2020

KOGI LOCAL GOVERNMENT AREA STATEMENT OF FINANCIAL RESPONSIBILITIES


These financial statements have been prepared by the Treasurer of Kogi Local Government Council in accordance with the provision of financial (Council and management) Act 1958 as amended. The Financial Statement compliance with the International Public Sector Accounting Standard (IPSAS).

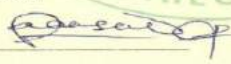
The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transaction recorded are within statutory authority and properly recorded the use of all Public Financial Resources by the Local Government Council. To the best of my knowledge, this system of internal control was operated adequately throughout the reporting period.

Sign  Date 31/12/2020
Abdullahi Yusuf Ohikwura

We accept responsibility for the integrity of these financial statements, the information they contained and their compliance with the finance (Control and Management) Act 1955 as amended.

In our opinion these financial statement fairly reflect the financial position for the year ended on the date.

Treasurer  Date 31/12/2020
Abdullahi Yusuf Ohikwura

Director of Local Govt.  Date 31/12/20
Barr. A.A Ibrahim

Executive Chairman  Date 31/12/2020
Hon. Iseh Sani Abdulkarim

Kogi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Statement of Financial Performance**

	Note;	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,291,341,930	1,659,107,365
Government Share of VAT	2	436,190,205	332,491,329
Tax Revenue	3	19,288,900	1,938,167
Non-Tax Revenue	4	75,000	2,680,000
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,746,896,035	1,996,216,862
EXPENDITURES			
Salaries & Wages	5	883,834,601	827,224,427
Social Benefits	6	86,818,534	162,354,918
Overhead Cost	7	817,863,112	905,739,669
Depreciation Charges	10	413,747,593	207,053,469
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,202,263,840	2,102,372,483
Surplus/(Deficit) from Operating Activities for the Period		(455,367,805)	(106,155,622)
Public Debt Charges	8	12,870,432	3,720,339
Total Non-Operating Revenue/(Expenses)		(468,238,237)	(109,875,961)
Surplus/(Deficit) from Ordinary Activities		(468,238,237)	(109,875,961)
Net Surplus/ (Deficit) for the Period		(468,238,237)	(109,875,961)


ABDULLAHI Y. OHIKWURA

Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

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Kogi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st December, 2019	
Current Assets					
Cash and Cash Equivalents	9	12,458,696		2,986,011	
Prepayment		-		155,876,693	
Other Current Assets		-		1,171,000	
Total Current Assets			12,458,696		160,033,704
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	7,346,522,829		7,401,399,816	
Intangible Assets		-		-	
Total Non-Current Assets			7,346,522,829		7,401,399,816
Total Assets			7,358,981,525		7,561,433,520
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	11	3,729,362,115		3,222,484,680	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities			3,729,362,115		3,222,484,680
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			3,729,362,115		3,222,484,680
Net Assets			3,629,619,410		4,338,948,840
NET ASSETS/EQUITY					
Reserves	14	4,097,857,647		4,448,824,802	
Accumulated Surpluses/(Deficits)		(468,238,237)		(109,873,961)	
Total Net Assets/Equity			3,629,619,410		4,338,948,841



ABDULLAHI Y. OHIKWURA
Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Change in Assets/Equity

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2020	4,448,824,802	(109,875,961)	4,338,948,841
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(468,238,237)	(468,238,237)
Reserves (Note 14)	4,097,857,647		4,097,857,647
Closing Balance as at 31st December, 2020	4,097,857,647	(468,238,237)	3,629,619,410



ABDULLAHI Y. OHIKWURA
Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,291,341,930	1,659,107,365
Government Share of VAT	2	436,190,205	332,491,329
Tax Revenue	3	19,288,900	1,938,167
Non-Tax Revenue	4	75,000	2,680,000
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,746,896,035	1,996,216,861
Less Outflows:			
Salaries & Wages	5	265,382,841	(827,224,427)
Social Benefits	6	86,818,534	(162,354,918)
Overhead Cost(s)	7	817,863,112	(905,739,669)
Transfers, SPO and refunds to other entities	13	208,076,161	-
Finance Cost	8	12,870,432	(3,720,339)
Total Outflow From Operating Activities		1,391,011,080	(1,899,039,353)
Net Cash Flow From Operating Activities		355,884,955	97,177,508
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(346,412,270)	(276,008,520)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(346,412,270)	(276,008,520)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	597,164,253
Proceeds from Borrowings - Long Term Loan		-	(448,038,522)
Repayment of Borrowings		-	149,125,731
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	298,251,462
Net Cash Flow From All Activities		9,472,685	(29,705,281)
Open Cash Balance		2,986,011	32,691,292
Closing Cash Balance		12,458,696	2,986,011



ABDULLAHI Y. OHIKWURA

Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State
Financial Statement: for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	963,110,040	548,640,210	1,511,750,250	1,092,241,257	(419,508,993)
Excess Crude (Solid Minerals)	1		-	-	1,910,542	1,910,542
Bailout	1		-	-	17,137,637	17,137,637
Exchange Difference	1		-	-	26,733,257	26,733,257
Good Value	1		-	-	3,144,068	3,144,068
JAAC Special Allocation	1		-	-	112,266,308	112,266,308
FOREX Equalization	1		-	-	15,048,781	15,048,781
Excess Bank Charge	1		-	-	22,860,080	22,860,080
Government Share of VAT	2	341,276,710	-	341,276,710	436,190,205	94,913,495
Tax Revenue	3				19,288,900	19,288,900
Non-Tax Revenue	4				75,000	75,000
TOTAL RECURRENT REVENUE		1,304,386,750	548,640,210	1,853,026,960	1,746,896,035	(106,130,925)
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,304,386,750	548,640,210	1,853,026,960	1,746,896,035	(106,130,925)
RECURRENT EXPENDITURES						
Salaries & Wages	5	527,079,590	-	527,079,590	265,382,841	261,696,749
Social Benefits	6	37,712,580	83,994,030	121,706,610	86,818,533	34,880,077
Overhead Cost	7	362,847,410	370,190,590	733,038,000	817,863,112	84,825,112
Public Debt Charges	8	-	-	-	12,870,432	(12,870,432)
TOTAL RECURRENT EXPENDITURES		927,639,580	454,184,620	1,381,824,200	1,182,934,918	198,889,282
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12				346,412,270	(346,412,270)
SPO, Refunds to other entities	13				208,076,161	(208,076,161)
TOTAL CAPITAL EXPENDITURE		-	-	-	554,488,431	(554,488,431)
TOTAL EXPENDITURE		927,639,580	454,184,620	1,381,824,200	1,737,423,349	(355,599,149)



ABDULLAHI V. OHIKWURA
Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(468,238,237)
Add/(Less) non-cash items		
Depreciation and amortisation	10	413,747,593
Impairment of Investments		-
Total non-cash items		(54,490,644)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(346,412,270)
Total items classified as investing activities		(346,412,270)
Net cash flow from All (Operating) Activities		9,472,685
Cash & Cash Equivalent as at 01 January 2020		2,986,011
Cash & Cash Equivalent as at 30 June 2020		12,458,696

Kogi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note: to the Financial Statements;

Note 1: Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	15,048,781	-	(15,048,781)	-
2	Recovered Excess Bank Charges	22,860,080	-	(22,860,080)	-
3	Statutory Allocation	1,092,241,257	1,511,750,250	419,508,993	374,156,969.30
4	Exchange Difference	26,733,257	-	(26,733,257)	563,414
5	Good Value	3,144,068	-	(3,144,068)	-
6	JAAC Special Allocation	112,266,308	-	(112,266,308)	-
7	Bailout	17,137,637	-	(17,137,637)	-
8	Non-oil Revenue	1,910,542	-	(1,910,542)	-
9	Solid Minerals (Oil Excess Revenue)	-	-	-	-
Total Statutory Revenue		1,291,341,930	1,511,750,250	220,408,320	374,720,383

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 2: Government Share of Value Added Tax (VAT)

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	436,190,205	341,276,710	94,913,495	332,491,329
Total		436,190,205	341,276,710	94,913,495	332,491,329

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	33,785,668	30,535,371
2	February	30,758,155	-
3	March	29,333,626	31,560,325
4	April	35,576,183	28,764,169
5	May	27,965,997	31,768,164
6	June	30,724,960	-
7	July	38,072,494	32,497,650
8	August	39,135,713	62,097,454
9	September	45,645,017	-
10	October	41,638,162	5,567,684
11	November	36,997,860	31,873,056

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Tenement Rate	3,300,000	-	3,300,000	449,000
2	Shop & Kiosk Rate	146,000	-	146,000	144,416
3	Departmental Stores	265,600	400,000	(134,400)	123,200
4	Market Taxes	362,600	-	362,600	344,796
5	Boat & Convalesce	40,000	200,000	(160,000)	24,500
6	Hawkers Permit	212,069	500,000	(287,931)	207,400
7	Bake House License	68,850	-	68,850	71,505
8	Liquor License	16,500	700,000	(683,500)	-
9	Right of Occupancy	49,500	-	49,500	31,000
10	Contractor registration fees	160,000	-	160,000	-
11	Tender Fees	100,000	-	100,000	200,000
12	Timber Forest Tress	55,000	1,000,000	(945,000)	342,350
13	Parking fees	75,500	500,000	(424,500)	-
14	Rent on Land	570,000	2,000,000	(1,430,000)	-
15	Other Investment Fund	61,500	460,000	(398,500)	-
16	Development Levy	13,805,781	-	13,805,781	-
Total		19,288,900	5,760,000	13,528,900	1,938,167

Kogi Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Notes to the Financial Statement;

Note 4: Non Tax Revenue

Administrative Code	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
	Auction of Obsolete Properties	75,000		75,000
				-
Total		75,000	-	75,000

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual		Balance Payable	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable	
1	SALARY	883834601.2	265,382,840.50	618,451,761	5,992,741,922.38
Total SALARIES AND WAGES		883,834,601	265,382,841	618,451,761	5,992,741,922
ALLOWANCE AND SOCIAL CONTRIBUTION					
1	Honourarium & Sitting allowances-Office of the Chairman				
2	Welfare Packages				
3	Maintenance of Office & IT Equipment				
4	Advertising & Publicity - Personnel Management Dept.				
5	Advertising & Publicity - Education & Social Services				
6	Professional Fee				
7	Medical Expenses-Education & Social Service				
8	Medical Expenses-Health & Medical Services				
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-
Grand Total Salaries & Wages		883,834,601	265,382,841	618,451,761	5,992,741,922

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****NOTE 6 : Social Benefits**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual			Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable	
1	Actual Pension	219,964,174	86,818,534	75,536,384	162,354,918
Total SOCIAL BENEFITS		219,964,174	86,818,534	75,536,384	162,354,918

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Local Travels, Transport & Training	42,537,889	56,538,750	14,000,861	15,681,000.00
	Local Travels, Transport & Others	53,802,225	53,835,390	33,165	18,737,507.23
	Printing & Office Stationery/Computer consumables	9,685,372	16,948,570	7,263,198	8,916,000.00
	Maintenance of Motor Vehicles/Transport Equipment	5,520,000	4,036,000	(1,484,000)	1,900,000
	Maintenance of Office Building/Res. Quarters	850,000	1,497,140	647,140	
	Maintenance of Office/IT Equipment	120,000	18,235,710	18,115,710	1,245,000
	Other Maintenance Services	200,000	-	(200,000)	
	Local Training	4,110,092	3,379,870	(730,222)	48,486,811.41
	Security Services	52,792,383	52,301,980	(490,403)	19,100,000
	Legal Services	1,387,500	-	(1,387,500)	1,403,060.01
	Security vote	9,000,000	18,010,000	9,010,000	
	Overseas Training			-	
	Newspapers & Books			-	
	Financial Consulting	74,540,060	62,000,000	(12,540,060)	9,570,747.69
	Motor Vehicle	40,000	1,612,860	1,572,860	
	Bank Charges	12,870,432	53,400,050	40,529,618	
	Refreshment & Meal	193,000	611,060	418,060	1,380,000.00
	Welfare Packages	165,299,613	176,254,380	10,954,767	37,321,000
	Medical Expenses	2,300,000		(2,300,000)	560,000
	Subscription to Professional bodies			-	100,000.00
	Grants	46,173,528	354,776,060	308,602,532	2,705,966
	Educational Development			-	4,700,000
	Social Empowerment			-	-
	Professional fees			-	100,000.00
	Government Interventions	6,116,214	4,664,740	(1,451,474)	
	Special Day Celebration	4,398,930	5,000,000	601,070	
	Drug of Medical Supply	35,097,213	94,851,620	59,754,407	
	Honourarium and Sitting Allowance	75,000	-	(75,000)	
	Clearing of Fumigative Services	1,690,000	-	(1,690,000)	
	Subventions:				-
	LGEA-SUBEB	203,578,175		(203,578,175)	278,610,623
	Statutory Remittances:				-
	1% to MLG&CA	18,427,259			
	1% VAT to AGLG	18,361,568			
	5% SRA to LG Traditional Council	14,292,374			
	1% SRA to LGSC	11,292,774			
	5% Confluence	22,094,448			
	25% Security Trust Fund	1,017,066			
		817,863,112	977,954,180	245,576,554	450,517,715

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****NOTE 8: Public Debt Charges:**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	12,870,432	-	12,467,372	403,060.01
		-	-	-	-
Total PUBLIC DEBT CHARGES		12,870,432	-	12,467,372	403,060

Kogi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December, 2020
Note; to the Financial Statement;
NOTE 9: Cash & Cash Equivalent

Kogi Local Government of Kogi State
Financial Statement for the Year Ended 31st December, 2020
Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION											
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	48,128,325	33,112,106	21,920,000	326,316,657	8,250,000	97,515,050	22,975,000	392,407,600	6,450,775,078	-	7,401,399,816
Addition During the year	-	-	-	15,286,096	47,769,092	95,582,881	8,118,331	11,558,000	-	80,556,205	358,870,605
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December, 2020	48,128,325	33,112,106	21,920,000	441,602,753	56,019,092	193,097,931	31,093,331	403,965,600	6,450,775,078	80,556,205	7,760,270,421
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	25%	
Balance b/forward 01 January 2020	9,625,665	8,278,027	2,192,000	3,263,167	2,062,500	19,503,010	5,743,750	-	129,015,505	-	179,643,624
Addition During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	9,625,665	8,278,027	2,192,000	4,416,028	14,004,773	38,619,586	7,773,333	-	129,015,505	20,139,052	284,063,969
Balance c/forward 31 December, 2020	19,251,330	16,556,054	4,384,000	7,679,195	16,067,273	58,122,596	13,517,083	-	258,031,010	20,139,052	413,747,593
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Addition During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December, 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December, 2020	28,876,995	16,556,052	17,536,000	433,923,558	39,951,819	134,975,335	17,576,248	403,965,600	6,192,744,068	60,417,154	7,346,523,629
Balance as at 01 January 2020	38,502,660	24,834,079	19,728,000	322,033,490	6,187,500	78,012,040	17,231,250	392,407,600	6,321,759,573	-	7,221,716,192

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11: Short Term Loans & Debt**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	3,452,608,522	2,834,156,961
3	Other Payables (12b)	276,753,593	232,451,226
4	Loan in respect of IGR generation (NEXIA)	-	155,876,693
Total LOANS AND DEBT (SHORT-TERM)		3,729,362,115	3,222,484,880

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements

Note 11a: Salary Payable

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
	Balance b/f	2,834,156,761	2,496,734,047
1	Salary Payables	618,451,761	337,422,714
	Total LOANS AND DEBT\$ (SHORT-TERM)	3,452,608,522	2,834,156,761

Kogi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December, 2020
Notes to the Financial Statement;

Kogi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December, 2020
Notes to the Financial Statement;

Kogi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 14: Reserves**

S/N	Description		Amount
1	Opening Balance as at 01 January 2019		4,448,824,802
	IPSA Adjustments;		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(350,967,155)	
	Total IPSA Adjustments;		(350,967,155)
Closing Balance as at 30 June 2019			4,097,857,647

LOKOJA LOCAL GOVERNMENT

KOGI STATE, NIGERIA

All Communications should be addressed to the Executive Chairman and please quote number and date of this letter.

Tel: 058-220125
220334



Ref No _____
Office of the Executive Chairman,
Lokoja Local Government,
Private Mail Bag 1019,
Lokoja

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STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These financial statements has been prepared by the Treasurer Lokoja Local Government Council in accordance with the finance (Council and Management) Act 1958 as amended.

The financial statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public Financial Resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign
Local Govt. Treasure
IBRAHIM ADOGA

Date 25-01-2021

We accepted responsibility for the integrity of these financial statements, the information they contain and their compliance with the Finance (Control and Management) act 1958 as amended.

In our opinion, these Financial statements fairly reflect the Financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign
Director of Local Govt., Admin
IBRAHIM ADOGA

Date 28/01/2021

Sign
Local Govt. Treasure
IBRAHIM ADOGA

Date 28-01-2021

Sign
Executive Chairman
HON. MOHAMMED DANSABE MOHAMMED


Date 22/01/2021

Lokoja Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

	Note:	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,560,368,556	2,170,411,411
Government Share of VAT	2	517,827,634	392,258,944
Tax Revenue	3	48,026,002	25,790,707
Non-Tax Revenue	4	410,000	230,100
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		2,126,632,192	2,588,691,162
EXPENDITURES			
Salaries & Wages	5	1,696,056,016	630,035,609
Social Benefits	6	737,624,450	649,299,983
Overhead Cost	7	1,131,803,276	1,407,896,488
Depreciation Charges	12	537,679,671	277,514,788
Impairment (Loss) on Investment		0	-
TOTAL EXPENDITURES		4,103,163,413	2,964,746,868
Surplus/(Deficit) from Operating Activities for the Period		(1,976,531,221)	(376,055,706)
Public Debt Charges	9	16,972,522	5,985,537
Total Non-Operating Revenue/(Expenses)		(1,993,503,743)	(382,041,242)
Surplus/(Deficit) from Ordinary Activities		(1,993,503,743)	(382,041,242)
Net Surplus/ (Deficit) for the Period		(1,993,503,743)	(382,041,242)



IBRAHIM ADOGA ISA
Local Government Treasurer (LGT)
Lokoja Local Government
Kogi State

Lokoja Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31st December, 2020		Year Ended 31st December, 2019	
Current Assets:					
Cash and Cash Equivalents	10	9,408,521		9,536,893	
Prepayment		-		32,907,892	
Other Current Assets	11	8,043,755		7,355,849	
Total Current Assets:			17,452,276		49,800,634
Non-Current Assets:					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	12	10,564,609,095		10,746,312,743	
Intangible Assets		-		-	
Total Non-Current Assets:			10,564,609,095		10,746,312,743
Total Assets:			10,582,061,371		10,796,113,376
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	13	6,048,461,938		2,232,779,176	
Unremitted Deductions	14	54,648,634		-	
Payables		-		-	
Total Current Liabilities:			6,103,110,572		2,232,779,176
Non-Current Liabilities					
Long Term Borrowings		-		261,306,400	
Total Non-Current Liabilities:			-		261,306,400
Total Liabilities:			6,103,110,572		2,494,085,576
Net Assets:			4,478,950,799		8,302,027,800
NET ASSETS/EQUITY					
Reserves	16	6,472,454,542		8,684,069,043	
Accumulated Surpluses/(Deficits)		(1,993,503,743)		(382,041,242)	
Total Net Assets/Equity			4,478,950,799		8,302,027,800



IBRAHIM ADOGA ISA

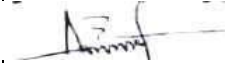
Local Government Treasurer (LGT)

Lokoja Local Government

Kogi State

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserve:	Accumulated surpluses/(Deficits)	Total
Closing Balance 31 December 2019	8,684,069,043	(382,041,242)	8,302,027,801
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(1,993,503,743)	(1,993,503,743)
Reserves (Note 16)	6,472,454,542		6,472,454,542
Closing Balance as at 31 December 2019	6,472,454,542	(1,993,503,743)	4,478,950,799

**IBRAHIM ADOGA ISA**

Local Government Treasurer (LGT)

Lokoja Local Government

Kogi State

Lokoja Local Government of Kogi State


Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,560,368,556	2,170,411,411
Government Share of VAT	2	517,827,634	392,258,944
Tax Revenue	3	48,026,002	25,790,707
Non-Tax Revenue	12	410,000	230,100
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		2,126,632,192	2,588,691,162
Less Outflow\$:			
Salaries & Wages	5	(199,134,909)	630,035,609
Social Benefits	6	(287,207,706)	649,299,983
Overhead Cost(s)	7	(1,131,803,276)	1,407,896,488
Transfer to other Government Entities		-	-
Finance Cost	9	(16,972,522)	5,985,537
Total Outflow From Operating Activities		(1,635,118,413)	2,693,217,617
Net Cash Flow From Operating Activities		491,513,779	(104,526,455)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	8	(491,642,151)	144,159,757
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(491,642,151)	144,159,757
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	-
Proceeds from Borrowings - Long Term Loan		-	-
Repayment of Borrowings		-	-
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	207,123,034
Net Cash Flow From All Activities		(128,372)	41,563,177
Open Cash Balance		9,536,893	51,100,069
Closing Cash Balance		9,408,521	9,536,893



IBRAHIM ADOGA ISA
Local Government Treasurer (LGT)
Lokoja Local Government
Kogi State

Lokoja Local Government of Kogi State							
Financial Statements for the Year Ended 31 December 2020							
Statement of Comparison of Budget and Actual							
	Notes:	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual	
		Original	Supplementary	Final			
RECURRENT REVENUE							
Government Share of FAAC (Statutory Revenue)	1	1,252,274,400	466,788,300	1,719,062,700	1,321,155,218	397,907,482	
Additional Fund	1	-	-	-	44,193,500	44,193,500	
Good Value	1	-	-	-	3,990,471	3,990,471	
State bailout refund	1	-	-	-	17,137,637	17,137,637	
Solid minerals	1	-	-	-	2,439,702	2,439,702	
JAAC Loan Refund	1	-	-	-	26,049,224	26,049,224	
Exchange Difference	1	-	-	-	34,130,444	34,130,444	
LUBA Refund	1	-	-	-	9,254,324	9,254,324	
FGN Intervention Fund	1	-	-	-	39,522,990	39,522,990	
Non-oil Revenue	1	-	-	-	14,512,374	14,512,374	
FOREX Equalization	1	-	-	-	19,212,890	19,212,890	
Excess Bank Charge	1	-	-	-	28,769,783	28,769,783	
Government Share of VAT	2	440,608,370	19,949,530	460,557,900	517,827,634	57,269,734	
Tax Revenue	3	40,589,780	24,695,310	65,285,090	48,026,002	(17,259,088)	
Non-Tax Revenue	4	-	-	-	410,000	410,000	
TOTAL RECURRENT REVENUE		1,733,472,550	511,433,140	2,244,905,690	2,126,632,193	(118,273,498)	
CAPITAL RECEIPT							
		-	-	-	-	-	
		-	-	-	-	-	
TOTAL CAPITAL RECEIPT		-	-	-	-	-	
TOTAL REVENUE		1,733,472,550	511,433,140	2,244,905,690	2,126,632,193	(118,273,498)	
RECURRENT EXPENDITURES							
Salaries & Wages	5	577,688,630	82,000,000	659,688,630	199,134,909	460,553,721	
Social Benefits	6	236,003,210	140,000,000	376,003,210	287,207,706	88,795,504	
Overhead Cost	7	499,737,140	209,934,660	709,671,800	1,131,803,276	422,131,476	
Public Debt Charges	9	-	-	-	16,972,522	16,972,522	
Impairment (Loss) on Investment		-	-	-	-	-	
TOTAL RECURRENT EXPENDITURES		1,313,428,980	431,934,660	1,745,363,640	1,635,118,413	(110,245,227)	
CAPITAL EXPENDITURE							
Property, Plant & Equipment (PPE)	23	420,043,570	152,000	572,043,570	491,642,151	18,390,284	
		-	-	-	-	-	
TOTAL CAPITAL EXPENDITURE		420,043,570	152,000	572,043,570	491,642,151	18,390,284	
TOTAL EXPENDITURE		1,733,472,550	432,086,660	2,317,407,210	2,126,760,564	(190,646,646)	
 IBRAHIM ADOGA ISA Local Government Treasurer (LGT) Lokoja Local Government Kogi State							

Lokoja Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Note:	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(1,993,503,743)
Add/(Less) non-cash items		
Depreciation and amortisation	12	537,679,671
Impairment of Investments		-
Total non-cash items		(1,455,824,072)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	8	(491,642,151)
Total items classified as investing activities		(491,642,151)
Net cash flow from All (Operating) Activities		(128,372)
Cash & Cash Equivalent as at 01 January 2019		9,536,893
Cash & Cash Equivalent as at 31 December 2019		9,408,521

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	19,212,890	-	19,212,890	29,595,107
2	Recovered Excess Bank Charges	28,769,783	-	28,769,783	20,398,360
3	Statutory Allocation	1,321,155,218	1,252,274,400	68,880,818	1,360,498,462
4	Exchange Difference	34,130,444	-	34,130,444	4,543,920
5	Additional fund	44,193,499	-	44,193,499	3,227,711
6	Good value	3,990,471	-	3,990,471	158,748,084
7	State bail out refund	17,137,637	-	17,137,637	-
8	Non-oil Revenue	14,512,374	-	14,512,374	-
9	Solid Minerals (Oil Excess Revenue)	2,439,702	-	2,439,702	4,318,455
10	JAAC loan refund	26,049,224	-	26,049,224	-
11	UBA refund	9,254,324	-	9,254,324	-
12	FGN intervention fund	39,522,989	-	39,522,989	-
13	Excess crude oil	-	-	-	-
14	Bailout	-	-	-	-
Total Statutory Revenue		1,560,368,556	1,252,274,400	308,094,156	1,581,330,098

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	ADDITIONAL FUND	GOOD VALUE	STATE BAILOUT FUND	JAAC LOAN FUND	UBA FUND
1	January	145,025,526	331,267	-	-	-	-	3,990,471	-	-	-
2	February	128,255,287	290,902	-	-	-	-	-	-	-	-
3	March	111,222,240	-	-	-	-	5,085,363	-	-	-	-
4	April	112,933,484	18,044,222	4,171,559	-	-	-	-	-	-	-
5	May	84,223,576	7,562,262	-	353,998	2,439,702	32,798,592	-	-	-	-
6	June	32,209,089	7,901,792	-	319,852	-	-	-	-	-	-
7	July	120,516,239	-	-	12,322,070	-	-	-	-	-	-
8	August	152,521,558	-	-	15,773,862	-	-	-	17,137,637	8,568,833	9,254,324
9	September	144,253,149	-	-	-	-	-	-	-	17,480,389	-
10	October	89,866,679	-	10,552,914	-	-	-	-	-	-	-
11	November	92,899,774	-	2,029,071	-	14,196,476	6,309,545	-	-	-	-
12	December	107,228,616	-	2,159,366	-	315,897	-	-	-	-	-
Total		1,321,155,217	34,130,444	18,912,910	28,769,783	16,952,075	44,193,499	3,990,471	17,137,637	26,049,222	9,254,324

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	517,827,634	440,608,070	77,219,564	392,258,944
Total		517,827,634	440,608,070	77,219,564	392,258,944

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	40,141,849	36,178,706
2	February	36,558,076	-
3	March	34,845,308	37,411,374
4	April	42,234,825	34,162,707
5	May	33,197,745	35,377,446
6	June	36,475,862	
7	July	45,204,934	38,602,863
8	August	46,478,161	73,687,075
9	September	53,962,474	
10	October	49,492,124	66,018,651
11	November	43,999,471	37,868,740
12	December	55,236,806	32,951,383
Total		517,827,634	392,258,944

Lokoja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	3% Development Levy	5,240,268	4,600,000	640,268	3,346,257
2	Kogi State Origin	810,800	911,090	100,290	1,046,100
3	Truck park Obajana	2,448,400	7,200,000	4,751,600	5,655,000
4	Tender fees	100,000		100,000	
5	Certificate of Occupancy	3,403,000	6,825,310	3,422,310	70,000
6	Hunting Permit	1,500	45,000	43,500	
7	Community Development fees	119,100		119,100	
8	Trade Permit	192,050	1,500,000	1,307,950	223,800
9	Hiring of plant & equipment	1,760,000	2,350,000	590,000	
10	Market fees	931,819	1,100,000	168,181	302,300
11	Tenement rate	31,647,067	34,081,470	2,434,403	14,119,250
12	Application fee for plot	331,000	145,000	186,000	
13	Registration of contract	160,000	300,000	140,000	
14	Bill board advertisement	350,000	5,056,220	4,706,220	978,000
15	Marriage/Divorce fees			-	10,000
16	Liquor license		51,000	51,000	20,000
17	Abattoir		120,000	120,000	20,000
18	Crusher land forms	531,000	1,000,000	469,000	
Total		48,026,004	64,985,090	19,349,821	25,790,707

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements:****Note 4 : Non Tax Revenue**

Administrative Code	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
	Earnings from commercial activities			-
	Rent from building	410,000	340,000	70,000
	Proceeds from sales of government vehicles			-
				-
	Total	410,000	340,000	70,000

Lokoja Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Gross Salary	Actual Payment	Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES							
1	SALARY	1,563,790,747	199,134,907	1,364,655,840	276,845,870	1,286,944,877	1,833,342,800
Total SALARIES AND WAGES		1,563,790,747	199,134,907	1,364,655,840	276,845,870	1,286,944,877	1,833,342,800
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	1st 28 days	-	-	-	-	-	-
2	Monthly Pension	-	-	-	-	-	-
3	Leave bonus	132,265,268	-	-	-	132,265,268	-
4	Death Benefit	-	-	-	-	-	-
5	Med & H.W.U	-	-	-	-	-	1,722,256
6	Bail out for salary payment	-	-	-	-	-	118,486,899
7	Honorarium/Sitting allowances	-	-	-	-	-	16,921,607
Total ALLOWANCE AND SOCIAL		132,265,268	-	-	-	132,265,268	137,130,762
Grand Total Salaries & Wages		1,696,056,015	199,134,907	1,364,655,840	276,845,870	1,419,210,145	1,970,473,562

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statement;

NOTE 6 : Social Benefits:

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019	
		Actual	Budget	Variance	Actual	
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable		
1	Actual Pension	737,624,450	287,207,706	450,416,744	342,564,390	395,060,060
						150,000,000
						-
TOTAL SOCIAL BENEFITS		737,624,450	287,207,706	450,416,744	342,564,390	395,060,060

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Repairs & maintenance	5,889,200	21,934,710	(16,045,510)	23,616,000
	Travel and transport	29,070,697	124,000,000	(94,929,303)	127,961,889
	Printing & Stationeries	15,062,952	19,810,000	(4,747,048)	36,604,820
	Rehabilitation/renovation expenses	-	-	-	137,507,449
	Communication & Postages	7,092,000	36,000,000	(28,908,000)	38,552,944
	Office Expenses	38,106,341	64,000,000	(25,893,659)	49,961,743
	Fueling & Lubricant expenses	742,500	8,000,000	(7,257,500)	1,463,000
	Finance charges	-	-	-	-
	Professional Charges	79,212,691	115,000,000	(35,787,309)	45,547,740
	Training & Workshop expenses	107,334,700	83,000,000	(24,334,700)	90,349,357
	Food stuff (palliative measures)	68,079,166	25,234,660	(42,844,506)	-
	Honorarium & sitting allowance	1,350,000	27,500,000	(26,150,000)	-
	Statutory deduction	26,458,390	-	26,458,390	-
	Gifts & Donation	-	-	-	-
	Financial assistance & emporwent	1,650,000	-	(1,650,000)	9,150,000
	Security expenses	53,209,534	151,000,000	(97,790,466)	102,135,250
	Cultural & Tourism expenses	-	-	-	1,459,900
	Annual festival expenses	5,630,000	23,500,000	(17,870,000)	31,419,670
	Rent	-	-	-	200,000
	Welfare package expenses	67,977,751	86,000,000	(18,022,249)	62,339,511
	Sporth & Youth Development	-	-	-	22,879,900
	Medical Expenses	140,000	250,000	(110,000)	12,604,750
	Agricultural Development expenses	-	-	-	-
	Cleaning & Fumigation expenses	34,544,814	26,000,000	(8,544,814)	36,492,294
	Grants to Communities	-	-	-	4,865,000
	Drug/laboratory and medical expenses	56,609,477	73,300,050	(16,690,573)	-
	Uniform and clothing	43,796,027	23,500,000	(20,296,027)	-
	SUBVENTION:				
	LGEA-SUBEB	379,542,280	416,281,580	(36,739,300)	501,900,901
	STATUTORY EXPENSES:				
	Traditional Council	16,449,578	4,000,000	(12,449,578)	13,068,819
	1% to Local Government Service Commission	17,030,720	-	-	10,669,335
	1% to Min. of Local Govt and Chieftancy Affairs	22,903,028	-	-	12,903,789
	1% to Auditor General for Local Government	23,531,753	-	-	12,906,887
	5% monthly subvention to confluence University and Science and Technology Osara	28,095,026	55,500,000	(27,404,974)	0
	0.2% security trust fund	2,294,668	-	-	0
	Monitoring and evaluation expenses	-	-	-	1,789,440
	Educational development expenses	-	-	-	9,545,000
		1,131,803,293	1,361,876,290	(538,007,125)	1,406,432,388

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 8 : Capital Expenditure**

S/N	Particular	Year Ended 31st December, 2020
1	PURCHASE OF TRACTOR/TRACTOR PARTS	73,343,969
2	PURCHASE OF AGRIC EQUIPT. I.E. FISHING NET, HOOKS & RICE SEEDLINGS	-
3	RESEARCH DEV. /PAYMENT OF WAEC AND NECO	11,427,620
4	PURCHASING OF TEACHING & LEARNING EQUIP	76,285,268
5	PROVISION OF OFFICE FURNITURE & FITTINGS	1,000,000
6	PROVISION OF ELECTRICITY	21,000,000
7	PURCHASE OF MOTOR VEHICLE	16,411,906
8	ROAD REHAB/REPAIRS	1,800,000
9	CLEARING OF HIGHWAY/SECURITY INTERVENTION	154,529,941
10	PURCHASE OF MEDICAL & HEALTH EQUIPMENTS FLOOD VICTIMS	134,211,448
11	RESEARCH DEV. (ASSESSMENT ON MTEP)	1,632,000
12	MARKET & PARKS	-
13	OFFICE BUILDING	-
14	FENCING OF ELDIL PRAYING GROUND	-
15	WATER FACILITIES	-
16	EROSION CONTROL	-
17	CONSTRUCTION OF MARKET & PARKS	-
18	MOTORCYCLES	-
19	GENERATING SET	-
20	COMPUTER PRINTER	-
21	COMPUTER SET	-
22	PROVISION OF AGRIC FACILITIES	-
23	REPAIR OF AGRIC FACILITIES	-
24	MONITORING AND EVALUATION	-
	TOTAL	491,642,151

Year Ended 31st December, 2019
-
23,142,858
9,545,000
26,590,401
10,340,256
-
22,076,666
92,233,449
-
27,380,876

7,990,000
4,000,000
6,800,000
10,084,000
11,400,000
5,000,000
2,000,000
200,000
550,200
681,500
26,197,000
5,000,000
11,989,440
293,201,641

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements****NOTE 9 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	16,972,522		(16,972,522)	5,985,537
2	Domestic Loan Interest / Discount		-	-	
Total PUBLIC DEBT CHARGES		16,972,522	-	(16,972,522)	5,985,537

Lokoja Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 10 : Cash & Cash Equivalent (By Bank)

\$/N	Bank Name	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Cash in the till		
2	Zenith Bank Plc	465,737	17,297
3	UBA Bank Plc	21,344	2,248,000
4	Access Bank Plc	8,211,746	6,516,355
5	Fidelity Bank	709,695	755,241
		9,408,521	9,536,893

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statement:

Note 11: Other Current Assets

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	RECEIVABLES	8,043,755	4,355,849
2	ADVANCES	-	-
Total		8,043,755	4,355,849

Lebeja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements:****Note 11a: Receivables**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Market fees	168,129	
2	Parking fees Obajana	4,751,600	
3	Trade permit licenses	1,307,950	
4	Registration of contract	140,000	
5	Bill board and advertisement	423,000	
6	Obajana Cement Company		4,335,849
7	Tender fees	400,000	
8	Hunting permit	18,500	
9	Earning from commercial activities (bus)	834,576	
Total		8,043,755	4,335,849

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 12: Schedule of Property, Plant & Equipment (PPE)

Description	Furnitures & Fittings	Office Equipment	Plant & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	31,278,666	37,806,269	53,931,360	485,410,061	27,697,993	39,471,886	29,605,000	73,833,750	9,967,277,758	10,746,312,743
Additions During the year	1,000,000			177,489,880	87,730,268	73,343,969	16,411,906			355,976,023
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-		-	-		-	-
Balance c/forward 31 December 2019	32,278,666	37,806,269	53,931,360	662,899,941	115,428,261	112,815,855	46,016,906	73,833,750	9,967,277,758	11,102,289,766
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2020	6,255,733	9,451,567.00	5,373,136	4,854,100.61	6,924,498.25	7,894,377.20	7,401,250	-	199,345,555	247,500,217
Additions During the year										-
Disposal During the year	-	-	-	-		-	-		-	-
Prior Year Adjustment	-	-	-	-		-	-		-	-
Total Charge for the Year	6,455,733	9,451,567	5,393,136	8,617,699	28,857,065	22,563,171	11,504,227	-	199,345,555	292,189,154
Balance c/forward 31 December 2020	12,711,466	18,903,134	10,766,272	13,471,800	35,781,564	30,457,548	18,905,477	-	398,691,110	537,679,671
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-		-	-		-	-
Additions During the year	-	-	-	-		-	-		-	-
Disposal During the year	-	-	-	-		-	-		-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2019	19,567,200	18,903,135	43,165,088	649,428,141	79,646,698	82,358,207	27,111,430	73,833,750	9,568,586,648	10,562,600,395
Balance as at 01 January 2020	25,822,933	28,354,702	48,558,224	656,270,942	108,503,763	104,921,478	38,615,656	73,833,750	9,767,932,203	10,852,813,650

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13 : Short Term Loans & Debts**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
	Balance b/f		
1	Short Term Borrowings	-	-
2	Salary Payables (25a)	5,137,259,845	1,778,281,945
3	Other Payables (25b)	911,202,093	419,699,838
4	Term Loan (25c)		34,797,393
Total LOANS AND DEBTS (SHORT-TERM)		6,048,461,938	2,232,779,176

Lokoja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statements;****Note 13a : Salary Payables**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
	Balance b/f	3,614,781,472	1,554,934,922
1	Salary Payables for the year	1,522,478,373	223,347,024
Total LOANS AND DEBTS (SHORT-TERM)		5,137,259,845	1,778,281,946

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13b : Other Payable;**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Arrears	-	-
2	Pension	737,624,450	227,572,041
3	Leave Bonus	132,265,268	146,251,233
4	Traditional council	17,640,000	8,004,150
5	Death Benefit	-	-
6	Political Office holder	18,722,375	37,872,414
7	Youth, men and women empowerment	4,950,000	12,375,000
Total Other Payable;		911,202,093	419,699,838

Lokoja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 14 : Unremitted Deductions;**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Withholding Tax	31,772,924	31,772,924
2	Value Added Tax	22,875,710	22,875,710
Total Unremitted Deductions;		54,648,634	54,648,634

Lokeja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 15 : Long Term Borrowing**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Federal government bailout 2016		186,324,937
2	Federal government bailout 2017		73,175,088
3	Domestic loan		1,806,375
Total Long Term Borrowings:		-	261,306,400

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 16 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		8,684,069,043
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(2,211,614,501)	
	Total IPSA Adjustments		(2,211,614,501)
Closing Balance as at 31 December 2020			6,472,454,542



MOPAMURO LOCAL GOVERNMENT

OFFICE OF THE CHAIRMAN

P.M.B. 1000, MOPA, KOGI STATE OF NIGERIA.

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Mopamuro Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: Kadiri

Date: 28/01/2021

Local Govt., Treasurer
KADIRI RASAO

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st DECEMBER, 2020 and its operations for the period ended on that date.

Sign: Eseyin Micheal

Date: 28/01/2021

ESEYIN MICHEAL

Sign: Kadiri

Date: 28/01/2021

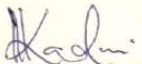
Local Govt., Treasurer

Sign: Moses Sunday David

Executive Chairman

Date: 28/01/2021

HON. MOSES SUNDAY DAVID

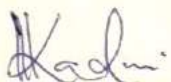
Mopamuro Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Performance				
	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2020	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,081,089,201	1,290,738,476	
Government Share of VAT	2	362,265,852	256,187,109	
Tax Revenue	3	22,564,671	6,176,773	
Non-Tax Revenue		-	-	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,465,919,724	1,553,102,358	
EXPENDITURES				
Salaries & Wages	4	937,195,109	563,882,834	
Social Benefits	5	116,206,031	168,369,991	
Overhead Cost	6	307,583,017	559,389,870	
Depreciation Charges	7	340,331,098	157,321,077	
Impairment (Loss) on Investment		-	-	
TOTAL EXPENDITURES		1,701,315,255	1,448,963,772	
Surplus/(Deficit) from Operating Activities for the Period		(235,395,531)	104,138,586	
Public Debt Charges	8	10,074,525	2,857,542	
Total Non-Operating Revenue/(Expenses)		(245,470,056)	101,281,044	
Surplus/(Deficit) from Ordinary Activities		(245,470,056)	101,281,044	
Net Surplus/ (Deficit) for the Period		(245,470,056)	101,281,044	
 KADIRI RASHAQ Local Government Treasurer (LGT) Mopamuro Local Government Kogi State				

Mopamuro Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
Current Assets			
Cash and Cash Equivalents	9	6,256,484	19,749,393
Prepayment		-	-
Other Current Assets		-	-
Total Current Assets		6,256,484	19,749,393
Non-Current Assets			
Long Term Loans		-	-
Investments		-	-
Property, Plant & Equipment	7	4,837,045,497	4,405,626,122
Intangible Assets		-	-
Total Non-Current Assets		4,837,045,497	4,405,626,122
Total Assets		4,843,301,981	4,425,375,515
LIABILITIES			
Current Liabilities			
Short Term Loans & Debts	10	3,015,730,804	1,995,527,389
Unremitted Deductions	11	23,916,185	23,916,185
Payables		-	-
Total Current Liabilities		3,039,646,989	2,019,443,574
Non-Current Liabilities			
Long Term Borrowings		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		3,039,646,989	2,019,443,574
Net Assets		1,803,654,992	2,405,931,941
NET ASSETS/EQUITY			
Reserves		2,049,225,048	2,304,650,897
Accumulated Surpluses/(Deficits)		(245,470,056)	101,281,044
Total Net Assets/Equity		1,803,754,992	2,405,931,941



KADIRI RASOQ

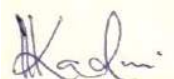
Local Government Treasurer (LGT)

Mopamuro Local Government

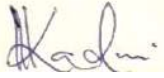
Kogi State

Mopamuro Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Capital Grant	Reserves	Accumulated Surpluses/(Deficits)	Minority Interest	Total
Closing Balance 31 December 2020	-	2,304,650,897	101,281,044	-	2,405,931,941
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(245,470,056)	-	(245,470,056)
Reserves (Note 12)	-	2,049,225,048	-	-	2,049,225,048
Closing Balance as at 31 December 2020	-	2,049,225,048	(245,470,056)	-	1,803,754,992

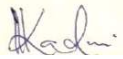
**KADIRI RASAQ**

Local Government Treasurer (LGT)
Mopamuro Local Government
Kogi State

Mopamuro Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2020
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,081,089,209	1,290,738,476
Government Share of VAT	2	362,265,852	256,187,109
Tax Revenue	3	22,564,671	6,176,773
Non-Tax Revenue			
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities		1,465,919,732	1,553,102,358
Less Outflows:			
Salaries & Wages	4	(309,328,887)	563,882,834
Social Benefits	5	(116,206,031)	168,369,991
Overhead Cost(\$)	6	(307,583,017)	559,389,870
Transfer to other Government Entities		-	-
Finance Cost	8	(10,074,525)	2,857,542
Total Outflow From Operating Activities		(743,192,460)	1,294,500,237
Net Cash Flow From Operating Activities		722,727,264	258,602,121
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE			
Purchase/ Construction of Investment Property	13	(736,220,174)	(368,129,533)
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		-	-
		(736,220,174)	(368,129,533)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			316,608,571
Proceeds from Borrowings - Long Term Loan			-
Repayment of Borrowings		-	(214,539,158)
Distribution of Surplus/Dividends Paid			-
Net Cash Flow From Financing Activities		-	102,069,413
Net Cash Flow From All Activities		(13,492,910)	(7,457,999)
Open Cash Balance		19,749,393	27,207,392
Closing Cash Balance		6,256,484	19,749,393
 KADIRI RASAQ Local Government Treasurer (LGT) Mopamuro Local Government Kogi State			

Mopamuro Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	798,723,980	635,427	1,434,151,470	975,963,137	(458,188,333)
Excess Crude	1		-	-	2,795,158	2,795,158
Budget Augmentation/Budget Support Facility	1		-	-	3,293,035	3,293,035
Exchange Difference	1		-	-	30,669,479	30,669,479
ForeX Equalization	1		-	-	12,681,654	12,681,654
Excess Bank Charge	1		-	-	10,851,532	10,851,532
Bailout Fund	1		-	-	17,137,637	17,137,637
Sold Minerals	1		-	-	1,610,019	1,610,019
Government Share of VAT	2	328,621,260	-	328,621,260	362,265,852	33,644,592
Tax Revenue	3	10,330,740		10,330,740	22,564,671	12,233,931
FGN Intervention & Excess Oil	1				26,087,531	26,087,531
TOTAL RECURRENT REVENUE		1,137,675,980	635,427	1,138,311,407	1,465,919,705	(307,183,765)
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,137,675,980	635,427	1,138,311,407	1,465,919,705	(307,183,765)
RECURRENT EXPENDITURES						
Salaries & Wages	15	447,913,370	118,500,000	586,713,370	309,328,887	277,384,483
Social Benefits	16	156,023,210	202,000,000	358,023,210	116,206,031	241,817,179
Overhead Cost	17	337,541,160	123,723,420	461,264,580	307,583,017	153,681,563
Public Debt Charges	18	-	-	-	10,074,525	(10,074,525)
					743,192,460	662,808,700
TOTAL RECURRENT EXPENDITURES						
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	23	35,221,450	393,404,070	745,425,520	(736,220,174)	1,481,645,694
TOTAL CAPITAL EXPENDITURE		35,221,450	393,404,070	745,425,520	(736,220,174)	1,481,645,694
TOTAL EXPENDITURE		1,137,675,980	635,427,490	1,773,103,470	1,479,412,634	293,690,836



KADIRI RASHAQ
Local Government Treasurer (LGT)
Mopamuro Local Government
Kogi State

Mopamuro Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(245,470,056)
Add/(Less) non-cash items		
Depreciation and amortisation	7	340,331,098
Impairment of Investments		94,761,042
Total non-cash items		
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE		(736,220,174)
Total items classified as investing activities		(736,220,174)
Net cash flow from All (Operating) Activities		(13,492,910)
Cash & Cash Equivalent as at 01 January 2019		19,749,393
Cash & Cash Equivalent as at 31 December 2019		6,256,484

Mopamuro Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 1 : Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31st December, 2020			BUDGET	VARIANCE	Year Ended 31st December, 2020
		Actual	Budget	Variance			
1	Forex Equalisation	12,681,652	-		200,698,829	(898,807,125)	22,475,351
2	Recovered Excess Bank Charges	10,851,531	-		120,698,829	57,439,717	1,185,104
3	Statutory Allocation	975,963,136	1,434,151,470	458,188,334	60,972,262,719	15,462,716,292	960,615,559
4	Exchange Difference	30,669,479	-		1,000,000,000	923,944,057	1,595,886
5	NNPC Refund	-	-	-	-	(67,754,048)	
6	JAAC Special Allocation	-	-	-	-	(600,000,000)	
7	Budget Augmentation	3,293,035	-	(3,293,035)	-	(700,000,000)	
8	Solid Minerals (Oil Excess Revenue)	1,610,019	-	(1,610,019)	2,000,000,000	1,627,352,736	4,687,275
9	Bailout salary	17,137,637	-	(17,137,637)	-	(252,266,128)	300,179,302
10	FGN Intervention	28,882,486	-	-			
11	Excess crude oil	2,793,158	-	-			
Total Statutory Revenue		1,081,089,201	1,434,151,470	421,586,747	66,668,526,942	17,927,492,067	1,290,738,477

Mopamuro Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGE	SOLID MINERAL / NON-OIL REVENUE	AUGUMENT ATION	INTERVEN TION & EXCESS CRUD OIL	BAILOUT FUND	TOTAL
1	January	89,783,213	218,655					2,584,036		95,169,940
2	February	789,713,854	192,012		137,242					79,043,108
3	March	67,471,026	-		68,939		3,293,035			10,109
4	April	68,600,550	11,910,263	2,753,463						83,264,276
5	May	71,299,325	4,999,607		233,660	1,610,019				78,142,611
6	June	93,208,178	5,215,654					211,121		98,423,832
7	July	79,547,910	8,133,301							87,681,211
8	August	118,496,488			10,411,690				17,137,637	146,045,816
9	September	110,443,264								110,443,264
10	October	57,064,558		7,163,570				13,043,765		77,271,895
11	November	72,601,780		1,339,309				13,043,765		86,984,855
12	December	68,782,984		1,425,310						-
Total		1,687,013,130	30,669,492	12,681,652	10,851,531	1,610,019	3,293,035	28,882,688	17,137,637	1,081,089,201

Mopamuro Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 2: Government Share of Value Added Tax (VAT)

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	362,265,852	328,621,260	33,644,592	256,187,109
Total		362,265,852	328,621,260	33,644,592	256,187,109

Mopamuro Local Government of Kogi State**Financial Statements for the Year Ended 31st December,****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

\$/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2020
1	January	28,030,017	2,542,217
2	February	25,506,207	-
3	March	24,342,685	26,262,081
4	April	29,546,646	2,387,683
5	May	23,228,542	33,133,241
6	June	25,517,402	-
7	July	31,613,925	-
8	August	32,486,976	51,602,847
9	September	38,113,390	-
10	October	34,526,239	46,312,131
11	November	30,657,759	264,437,843
12	December	38,696,059	23,132,066
Total		362,265,852	256,187,109

Mopamuro Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

\$/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Tax Revenue	1,356,071			239,670
2	Fee General	12,846,509			1,790,284
3	Earnings General	8,096,615			17,800
4	Repayment General	-			-
5	Rent on land & others	-			-
6	Rate General	265,471			134,019
7	Sales	-			3,905,000
Total		22,564,671	10,337,740	12,226,931	6,176,773

Mopamuro Local Government of Kogi State
Financial Statement; For The Year Ended 31 December 2020
Note; to the Financial Statement;

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2020	
		Actual		Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Gross Salary	Payment				
1	SALARY	937,195,109	287,337,296	649,857,813	586,713,370	299,376,074	237,512,872
Total SALARIES AND WAGES		937,195,109	287,337,296	649,857,813	586,713,370	299,376,074	237,512,872
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Corper stipends/ I.T Students					-	3,156,000
2	Stipends (vigilantes, & other POH)					-	118,604,997
3	Upkeep allowances					-	4,757,000
4	Honorarium & sitting allowances					-	56,085,245
5	Other Allowances					-	5,955,165
6	Non Regular Allowances	21,991,591	21,991,591			(12,991,591)	-
Total ALLOWANCE AND SOCIAL		21,991,591	21,991,591	-	-	(12,991,591)	188,558,408
Grand Total Salaries & Wages		959,186,700	309,328,887	649,857,813	586,713,370	286,384,483	426,071,279

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
SOCIAL BENEFITS					
1	Pension	116,206,031	-	(116,206,031)	168,369,991
				-	-
Total SOCIAL		116,206,031	-	(116,206,031)	168,369,991

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 6 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
	Local Travel & Transport Training	862,000	7,700,000	6,838,000	
	Local Travel & Transport Other	4,085,000	7,120,000	3,035,000	
	Stationaries & Computer	6,989,900	12,235,290	5,245,390	31,298,650
	Maintenance of Motor Vehicle	3,266,000	6,220,000	2,954,000	-
	Other Maintenance Service	180,000	1,690,000	1,510,000	26,103,408
	Motor Vehicle Fuel cost	8,985,900	16,072,920	7,087,020	14,793,298
	Refreshment & Meal	19,546,700	19,800,000	253,300	72,071,230
	Honorarium & Sitting Allowance	20,595,208	39,732,000	19,136,792	47,846,500
	Medical Expenses	115,000	500,000	385,000	
	Welfare Packages	11,818,214	13,061,000	1,242,786	21,225,959
	New Paper	480,000	500,000	20,000	-
	Security Vote	5,500,000	6,660,000	1,160,000	-
	Clearing & fumigation	20,000	21,000	1,000	52,822,000
	Drug & Medical Equipment	26,600,000	26,700,000	100,000	
	Financial Consulting	103,890,771	104,000,000	109,229	42,135,281
	Printing of Non security document	9,211,030	11,010,000	1,798,970	-
	Information Technology	2,639,218	13,000,000	10,360,782	-
	Security Service	6,528,329	15,000,000	8,471,671	35,631,286
	Statutory Deduction				
	1% to Ministry of LG Civic JAAC	14,348,690	15,000,000	651,310	6,356,271
	1% to Local Government Service Commission	11,394,526	11,396,800	2,274	5,037,591
	1% to Auditor	18,995,647	20,000,000	1,004,353	6,837,846
	5% to Traditional Council	9,451,190	14,130,400	4,679,210	388,480
	Kogi State University	18,357,694	26,976,980	8,619,286	-
	Legal Service	1,500,000	1,510,000	10,000	-
	Food stuff/Catering Service	891,000	18,000,000	17,109,000	-
	Publicity & Advert	605,000	2,200,000	1,595,000	-
	Grant to senior Citizen	-	1,200,000	-	-
	Office furniture	102,500	930,000	827,500	-
	Maintenance of Office Building	623,500	1,200,000	576,500	-
		307,583,017	413,566,390	104,783,373	362,547,800

Mopani Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Notes to the Financial Statements

Note 23: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plant & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles & Motor Cycles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=	=N=
Balance b/forward 01 January 2020	24,177,363	44,140,232	9,964,800	886,290,800	765,000	92,003,057	58,883,610	45,035,500	3,244,365,760	44,556,987	4,405,626,122
Addition: During the year	-	-	48,281,913	237,424,847	105,183,009	188,547,319	40,856,181	-	106,900,218	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	24,177,363	44,140,232	58,246,713	1,123,715,647	105,948,009	280,550,376	99,739,791	45,035,500	3,351,265,978	44,556,987	5,177,376,595
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	0.20	0.25	0.10	0.01	0.25	0.20	0.25		0.02	0.20	
Balance b/forward 01 January 2020	4,835,473	11,035,058	996,480	8,862,908	191,250	18,400,611	14,720,903	-	64,887,315	-	123,929,998
Addition: During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	4,835,473	11,035,058	5,824,671	11,237,156	26,487,002	56,110,075	24,934,948	-	67,025,320	8,911,397	216,401,100
Balance c/forward 31 December 2020	9,670,945	22,070,116	6,821,151	20,100,064	26,678,252	74,510,687	39,655,850	-	131,912,635	8,911,397	340,331,098
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Addition: During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	14,506,418	22,070,116	51,425,562	1,103,615,583	79,269,757	206,039,689	60,083,940	45,035,500	3,219,353,343	35,645,589	4,837,045,497
Balance as at 01 January 2020	30,623,684	33,105,174	52,422,042	1,112,476,491	79,461,007	224,440,301	74,804,343	45,035,500	3,284,246,658	35,645,589	4,925,329,005

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 8 : Public Debt Charges

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	10,074,525	-	(10,074,525)	2,857,542
		-	-	-	-
Total PUBLIC DEBT CHARGES		10,074,525	-	(10,074,525)	2,857,542

Mopamuro Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 8 : Cash and Cash Equivalent (By Banks)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2020
\$/N	Bank Name	Amount	Amount
1	Cash in the till	-	640
2	Zenith Bank Plc	-	-
3	UBA Bank Plc	-	46,811
4	First Bank Plc	1,906,248	504,717
5	Union Bank Plc	-	-
6	Access Bank Plc	-	19,197,225
7	Polaris Bank	-	-
8	Keystone Bank Limited	-	-
9	IGR Account	8,481	-
10	Project Account	5,586	-
11	VAT Account	6,843	-
12	Bailout	39,583	-
13	Overhead	10,475	-
14	Exchange Differece Account	9,809	-
15	VAT Account	7,066	-
16	SRA Account	3,072,138	-
17	Salary & Wages Account	1,190,255	-
		6,256,484	19,749,393

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 10 : Short Term Loans & Debts

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2020
1	Short Term Borrowings	-	-
2	Salary Payables (10a)	2,859,443,220	1,854,772,692
3	Other Payables (10b)	156,287,584	54,218,171
4	Loans (10c)	-	86,536,526
Total LOANS AND DEBTS (\$SHORT-TERM)		3,015,730,804	1,995,527,389

Mopamuro Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements****Note 10a : Salary Payables**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2020
	Balance b/f	2,209,585,407	1,597,417,636
1	Salary Payables	649,857,813	257,355,056
Total LOANS AND DEBTS (SHORT-TERM)		2,859,443,220	1,854,772,692

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 10b : Other Payables

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December,2020
1	Pension	156,287,584	54,218,171
Total Other Payables:		156,287,584	54,218,171

Mopamuro Local Government of Kogi State			
Financial Statements For The Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 11 : Unremitted Deductions			
S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December,2020
1	Cooperative Society (Staff contributions)	23,083,011	23,083,011
2	Agric Dept. staff contributions	228,230	228,230
3	PHC Dept. Welfare Scheme	184,528	184,528
4	Admin Dept. staff contributions	420,416	420,416
Total Unremitted Deductions		23,916,185	23,916,185

Mopamuro Local Government of Kogi State**Financial Statement; For The Year Ended 31 December 2020****Note; to the Financial Statement;****Note 12 : Reserve;**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019		2,304,650,897
IPSA Adjustments;			
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(255,425,849)	
	Total IPSA Adjustments		(255,425,849)

Closing Balance as at 31 December 2020**2,049,225,048**



OFU LOCAL GOVERNMENT COUNCIL
UGWOLAWO

All Communication(s) should be addressed to the
CHAIRMAN Ofu Local Government Council

OFFICE OF THE CHAIRMAN,
Ofu Local Government Secretariat,
Ugwolawo,
P.M.B. 1088, Idah,
Kogi State-Nigeria

Ref No: _____
Date: 26-01-2021

OFU LOCAL GOVERNMENT AREA
STATEMENT OF FINANCIAL RESPONSIBILITY

These Financial Statement have been prepared by the Treasury of Ofu Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with Internal Public Sector Accounting Standard.

The Treasurer is responsible for establishing and maintaining a system of Internal Control Design to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.

J. A. Idoko
Treasurer JOSEPH AKEWO IDOKO 26-01-2021
Date

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.
In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.

J. A. Idoko
Treasurer JOSEPH AKEWO IDOKO 26-01-2021
Date

J. Y. Siaka
Director of Local Government YAKUBU SIKA 26-01-2021
Date

Amos Jeronim
Executive Chairman: AMOS JERONIM
Date: 26-01-2021

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,574,393,409	2,667,444,186
Government Share of VAT	2	514,646,942	396,758,668
Tax Revenue	3	8,050,992	1,777,500
Non-Tax Revenue			314,500
Aid and Grants		-	
Interest Earned		-	
TOTAL REVENUE		2,097,037,343	3,066,294,854
EXPENDITURES			
Salaries & Wages	4	1,336,573,067	564,947,349
Social Benefits	5	210,932,293	449,863,104
Overhead Cost	6	890,667,518	1,452,850,366
Depreciation Charges	9	186,342,267	89,924,364
Impairment (Loss) on Investment		-	
TOTAL EXPENDITURES		2,624,515,145	2,557,585,183
Surplus/(Deficit) from Operating Activities for the Period		(527,477,802)	508,709,671
Public Debt Charges	7	14,037,899	4,382,918
Total Non-Operating Revenue/(Expenses)		(541,515,701)	504,326,753
Surplus/(Deficit) from Ordinary Activities		(541,515,701)	504,326,753
Net Surplus/ (Deficit) for the Period		(541,515,701)	504,326,753



JOSEPH ALEWO IDOKO
Local Government Treasurer (LGT)
Treasurer Ofu Local Government
Kogi State

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	10,111,367		5,111,263	
Prepayment		-		192,386,985	
Other Current Assets		-		-	
Total Current Assets:		10,111,367		197,498,248	
Non-Current Assets:					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	9	3,352,682,809		3,126,484,074	
Intangible Assets		-		-	
Total Non-Current Assets:		3,352,682,809		3,126,484,074	
Total Assets:			3,362,794,176		3,323,982,322
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	10	6,676,517,195		3,949,096,074	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities:		6,676,517,195		3,949,096,074	
Non-Current Liabilities					
Long Term Borrowings				803,185,504	
Total Non-Current Liabilities:			-	803,185,504	
Total Liabilities:			6,676,517,195	4,752,281,578	
Net Assets:			3,313,723,019	(1,428,299,256)	
NET ASSETS/EQUITY					
Reserves		(277,220,730)		(1,932,626,009)	
Accumulated Surpluses/(Deficits)		(541,515,701)		504,326,753	
Total Net Assets/Equity			3,313,723,019	(1,428,299,256)	



JOSEPH ALEWO IDOKO

Local Government Treasurer (LGT)
Treasurer Ofu Local Government
Kogi State

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2019	(1,932,626,009)	504,326,733	(1,428,299,256)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(541,515,701)	(541,515,701)
Reserves (Note 11)	(2,772,207,318)		(2,772,207,318)
Closing Balance as at 31 December 2020	(2,772,207,318)		(2,313,723,019)

**JOSEPH ALEWO IDOKO**Local Government Treasurer (LGT)
Treasurer Ofu Local Government
Kogi State

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020


Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,574,339,409	2,667,444,186
Government Share of VAT	2	514,646,942	396,758,668
Tax Revenue	3	8,050,992	1,777,500
Non-Tax Revenue		-	314,500
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities:		2,097,037,343	3,066,294,854
Less\$ Outflow\$:			
Salaries & Wages	4	(560,694,424)	(564,947,349)
Social Benefits	5	(210,932,293)	(449,863,104)
Overhead Cost(s)	6	(890,667,518)	(1,452,850,366)
Transfer to other Government Entities		-	-
Finance Cost	7	(14,037,899)	(4,382,918)
Finance Cost			
Total Outflow From Operating Activities:		(1,676,332,134)	(2,472,043,737)
Net Cash Flow From Operating Activities:		420,705,209	594,251,118
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(415,705,106)	(114,052,087)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(415,705,106)	(114,052,087)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			702,182,133
Proceeds from Borrowings - Long Term Loan			561,817,709
Repayment of Borrowings			(1,786,257,166)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	(522,257,324)
Net Cash Flow From All Activities		5,000,103	(42,058,293)
Open Cash Balance		5,111,264	47,169,557
Closing Cash Balance		10,111,367	5,111,264



JOSEPH ALEWO IDOKO

Local Government Treasurer (LGT)
Treasurer Ofu Local Government
Kogi State

Ofu Local Government of Kogi State						
Financial Statements for the Year Ended 31 December 2020						
Statement of Comparison of Budget and Actual						
	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
RECURRENT REVENUE		Original	Supplementary	Final		
Government Share of FAAC (Statutory Revenue)	1	4,605,529,490	393,798,430	1,339,637,321	1,384,865,269	45,227,948
Excess Crude	1		-	2,291,505	2,340,726	49,221
Budget Augmentation/Budget Support Facility	1		-	-	-	-
Exchange Difference	1		-	2,542,301	49,866,908	47,324,607
Refund from Federal Government	1		-	159,826,224	51,853,829	(107,972,395)
Good Value	1		-	115,080,000	39,170,648	(75,909,352)
FOREX Equalization	1		-	21,812,691	18,437,219	(3,375,472)
Excess Bank Charge	1		-	6,246,051	27,804,809	21,558,758
Government Share of VAT	2	351,587,910	-	360,799,833	514,646,942	153,847,109
Tax Revenue	3	20,190,160		20,190,160	8,050,992	
Non-Tax Revenue				-		-
TOTAL RECURRENT REVENUE		4,977,307,560	-	-	2,097,037,343	-
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		4,977,307,560	-	-	2,097,037,343	-
RECURRENT EXPENDITURES						
Salaries & Wages	4	2,687,272,200		2,687,272,200	1,336,573,067	
Social Benefits	5	42,172,810		42,172,810	210,932,293	
Overhead Cost	6	943,966,590	131,091,290	1,075,057,880	890,667,518	
Public Debt Charges	7	-	-	-	14,037,899	
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		3,673,411,600	131,091,290	3,804,502,890	2,452,210,777	-
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	1,303,891,960	262,707,140	1,566,599,100	415,705,106	
TOTAL CAPITAL EXPENDITURE		1,303,891,960	262,707,140	1,566,599,100	415,705,106	-
TOTAL EXPENDITURE		4,977,303,560	393,798,430	5,371,101,990	2,092,038,240	-
 JOSEPH ALEWO IDOKO Local Government Treasurer (LGT) Treasurer Ofu Local Government Kogi State						

Ofu Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(541,515,701)
Add/(Less) non-cash items		
Depreciation and amortisation	9	186,342,267
Impairment of Investments		-
Total non-cash items		(355,173,434)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(415,705,106)
Total items classified as investing activities		(415,705,106)
Net cash flow from All (Operating) Activities		5,000,103
Cash & Cash Equivalent as at 01 January 2019		5,111,264
Cash & Cash Equivalent as at 31 December 2019		10,111,367

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	18,437,219			137,623,392
2	Recovered Excess Bank Charges	27,804,809			19,674,090
3	Statutory Allocation	1,384,865,269	1,157,786,920		1,381,079,522
4	Exchange Difference	49,866,909			4,402,776
5	NNPC Refund	-			-
6	JAAC Special Allocation	51,853,829	-		-
7	Budget Augmentation	-	-		-
8	Non-oil Revenue	-			-
9	Solid Minerals (Oil Excess Revenue)	2,340,726	-		-
10	Good Value	39,170,648	-		-
				416,555,988	-
Total Statutory Revenue		1,574,339,409	1,157,786,920.00	416,555,988	1,542,779,780

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements:

Note 9 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	JAAC SPECIAL ALLOCATION	FOREX EQUALIZATION	EXCESS BANK CHARGE	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	BALLOUT FUND \$	TOTAL
1	January	138,464,783		317,892					3,867,099		142,649,776
2	February	122,371,398		279,157			199,529				122,850,284
3	March	110,954,354		-							110,954,354
4	April	107,668,371		34,430,028		4,003,122					146,101,521
5	May	111,591,985		7,257,051			339,706	2,340,726			121,529,470
6	June	110,098,333		7,582,778			306,938				117,988,050
7	July	115,650,717					11,824,599		17,823,157		127,475,317
8	August	146,363,907					15,137,034		17,480,389		179,324,099
9	September	138,161,762									155,642,152
10	October	85,971,000			18,963,677	10,414,756					115,349,434
11	November	94,936,456			32,587,008	1,947,152					129,470,617
12	December	1,384,865,268			303,143	2,072,187					105,067,328
# #####											
Total		1,384,865,268.65	-	49,866,907.99	51,853,829.40	18,437,218.99	27,804,809.19	2,340,726.01	39,170,647.77	-	1,574,339,409.00

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	514,646,942	386,746,700	127,900,242	357,703,129
Total		514,646,942	386,746,700	127,900,242	357,703,129

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December 2020	Year Ended 31st December 2019
1	January	39,894,204.51	29,809,737.00
2	February	36,332,104.21	33,973,976.00
3	March	34,630,565.99	31,290,297.00
4	April	41,975,396.07	-
5	May	32,993,909.47	31,347,935.00
6	June	36,251,799.83	33,566,906.00
7	July	44,927,045.48	30,128,466.00
8	August	46,192,090.15	28,319,812.00
9	September	53,638,415.76	40,389,121.00
10	October	49,186,124.34	27,862,350.00
11	November	43,726,679.47	71,014,529.00
12	December	54,898,606.22	-

Total**514,646,941.50****357,703,129.00**

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Contractor Registration Fee	-	-		-
2	Earning from Commercial Undertaking	110,000.00	-		-
3	Earning from Medical services	-	-		-
4	Hawkers Permit Fee	300,000.00	-		-
5	State of origin certificate	243,500.00	-		
6	Licenses and fees	7,397,492.00	-		
Total		8,050,992.00	-	-	-

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December 2020					Year Ended 31st December 2019
		Actual	Payment	Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable			
1	SALARY	1,336,573,086.73	560,694,424.36	775,878,642.37	2,687,272,200.00	2,126,577,775.64	522,594,011.00
Total SALARIES AND WAGES		1,336,573,066.73	560,694,424.36	775,878,642.37	2,687,272,200.00	2,126,577,775.64	522,594,011
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Training of Health Workers	-	-	-	-	-	2,229,000
2	F&GPC Allowance	-	-	-	-	-	4,000,000
3	Other Allowances	-	-	-	-	-	13,039,143
4	Honorarium & Sitting Allowance	-	-	-	-	-	1,327,878
5	Non- Regular Allowances	-	-	-	-	-	
6	GAGOS Allowance	-	-	-	-	-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-	-	20,596,021
Grand Total Salaries & Wages		1,336,573,066.73	560,694,424.36	775,878,642.37	2,687,272,200.00	2,126,577,775.64	543,190,032.00

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 5 : Social Benefits:

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019
		Actual		Budget	Variance	Actual
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable		
1	Actual Pension	449,863,104	210,932,293.42	238,930,810	42,172,810	(407,690,294)
						114,272,362
Total SOCIAL BENEFITS		449,863,104	210,932,293.42	238,930,810	42,172,810	(407,690,294)
						114,272,362

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2020
		Actual	Budget	Variance	Actual
	Non Regular Allowance	9,459,758.00	9,416,737	43,201	14,273,420
	Special Serv. Sport Activities	4,883,143.84	5,642,105	758,961	37,722,500
	Transport	20,645,200.00	17,220,068	3,425,132	4,100,000
	Refrement & Meals	10,234,047.61	15,010,533	4,776,485	10,150,000
	Printing and Stationery Expenses	4,800,000.00	5,775,000	975,000	3,502,000
	printing Of Non security documents	1,719,500.00	3,682,865	1,963,365	3,105,846
	Prof. Change & Constituency services	80,487,062.12	78,061,427	2,425,635	
	Security expenses	19,526,000.00	27,502,365	7,976,365	
	General Maintenance	2,515,000.00	3,305,239	790,239	2,585,000
	Drugs & Medical supplies	226,460,296.73	287,046,662	60,586,365	162,118,568
	Special Day celebration	9,424,000.00	13,383,572	3,959,572	37,270,971
	Honorarium & Sitting Allowance	5,196,000.00	6,127,765	931,765	17,500,000
	Local Training	17,857,936.15	19,835,094	19,177,157	
	Cleaning & Funmigation	74,988,672.33	82,826,227	7,837,554	
	Statutory deduction	24,806,731.37	29,106,241	4,299,509	36,429,468
	loan Repayment	76,285,796.95			47,823,572
	Statutory Remittance	76,457,764.74	91,253,714	14,795,949	52,915,800
	PayE & due Deduction	18,888,202.52	21,120,264	2,232,061	45,716,143
	Food stuff & Catering Materials	139,628,742.60	57,025,120	82,603,622	
	Contribution	54,081,244.89	69,024,890	14,943,645	
	Grant To Other L.G.A	3,883,887.07	4,500,000	616,112	
	Kogi IRS	889,031.00	3,000,000	210,969	
	Fuelling cost	7,549,500.00	11,365,000	381,550	
	TOTAL	890,667,518.08	1,075,057,880	184,390,362	475,213,288

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements:

NOTE 7 : Public Debt Charges

S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,037,899.07	150,349,829	996,929	1,426,008
		-	-	-	-
Total PUBLIC DEBT CHARGES		14,037,899.07	150,349,829	996,929	1,426,008

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 8: Cash & Cash Equivalent (By Bank)

		Year Ended 31st December 2020	Year Ended 31st December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	2,325.48	197.00
2	UBA Bank Plc	160,860.24	92,615.00
3	Access Bank Plc	939,073,405.00	4,952,696.00
4	Polaris Bank	55,746,683.00	65,755.00
TOTAL		1,011,136,690.00	5,111,263.00

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note to the Financial Statements:

Note 9: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture; & Fittings	Office Equipment	Plants & Machinery	Infrastructure	Teaching & Learning Aid	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	33,531,580	543,750	6,212,800	517,964,186	-	25,516,482	36,992,265	56,730,000	2,455,899,011	3,126,484,074.00
Addition: During the year				249,360,964	49,158,674	105,903,053	8,118,330			412,541,003.50
Revaluation										-
Recognition of Legacy PPE										
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	33,531,580	543,750	6,212,800	767,325,150	49,158,674	131,419,535	45,110,595	56,730,000	2,455,899,011	3,539,025,077.50
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2020	4,706,316	135,937.00	621,280	5,179,641.00	-	5,103,296.00	9,248,066	-	49,179,860	74,174,396.23
Addition: During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	6,706,316	135,938	621,280	9,975,227	12,289,669	26,283,907	11,277,649	-	49,117,980	112,167,865.47
Balance c/forward 31 December 2020	11,412,632	271,875	1,242,560	15,154,868	12,289,669	31,387,203	20,525,715	-	98,297,840	186,342,267.20
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Addition: During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	14,118,948	271,876	4,970,240	754,472,256	36,869,006	100,032,315	24,584,880	56,730,000	2,360,633,290	3,352,682,808.62
Balance as at 01 January 2020	16,825,264	407,812	5,591,520	512,784,544	-	20,413,185	27,744,198	56,730,000	2,409,813,150	3,052,309,673.00

Ofu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statement;****Note 10 : Short Term Loans & Debts**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (10a)	6,344,135,956.76	3,130,418,919
3	Other Payables (10b)	31,488,123,847.00	116,495,022
4	Unremitted Deduction (10c)	17,500,000.00	-
Total LOANS AND DEBT\$ (SHORT-TERM)		6,676,517,195.23	3,246,913,941

Ofu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

Note 10b : Other Payables;

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Leave allowance payables	45,064,688.40	15,725,773
2	Pension	26,816,550.07	100,769,249
Total Other Payables;		314,881,238.47	116,495,022

Ofu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

Note 10c : Short Term Loans; & Debt; (Unmerited deduction;)

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Unmerited Deductions	17,500,000	-
			-
			-
Total LOANS AND DEBT; (SHORT-TERM)		17,500,000	-

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Ofu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 20

Note; to the Financial Statement;

Note 11 : Reserves

S/N	Description	Amount
1	Opening Balance as at 01 January 2020	
	IPSA Adjustment;	
2	Recognition of Legacy PPE	
3	Prior years Adjustments	(839,581,309)
	Total IPSA Adjustment;	10,111,366

Closing Balance as; at 31 December 2020

20
Amount
(1,932,626,009)
(839,581,309)
(2,772,207,318)



OGORI MAGONGO LOCAL GOVERNMENT COUNCIL

P.M.B. 1010, AKPAPA \ \ KOGI STATE OF NIGERIA



OFFICE OF THE CHAIRMAN

Jan. 24, 2021.

Our ref: 1

Your ref:

Date:

The Auditor General for Local Government,
Office of the Auditor General for Local Government.
Lokoja

Dear,

STATEMENT OF FINANCIAL RESPONSIBILITIES

These Financial Statements have been prepared by the Treasurer of Ogori-Magongo Local Government Council, Mrs. Balogun Aminat Naomi in accordance with the provisions of finance (Council Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.

Mrs. Balogun Aminat Naomi
LGT

24/1/2021

Date

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended,

In our opinion, these financial statements fairly reflect the financial position of Ogori-Magongo Local Government as at 31st December, 2020 and its operations for the year ended on that date.

Hon. Goke Oparison
Executive Chairman

Mrs. Balogun Aminat Naomi
LGT

Mr. Paul Amupitan
DLG

Ogori-Magongo Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Financial Performance**

	Note:	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,100,755,530	1,266,046,090
Government Share of VAT	2	357,724,211	282,961,919
Tax Revenue	3	11,330,454	6,075,681
Non-Tax Revenue	4	214,800	506,900
Aid and Grants			
Interest Earned		-	-
TOTAL REVENUE		1,470,024,995	1,555,590,590
EXPENDITURES			
Salaries & Wages	5	343,024,952	366,927,846
Social Benefits	6	95,015,076	230,545,774
Overhead Cost	7	970,040,272	715,736,807
Depreciation Charges	8	103,134,806	49,276,921
Impairment (Loss) on Investment			
TOTAL EXPENDITURES		1,511,215,106	1,362,487,348
Surplus/(Deficit) from Operating Activities for the Period		(41,190,111)	193,103,242
Public Debt Charges	9	588,419	2,959,312
Total Non-Operating Revenue/(Expenses)		(41,778,530)	190,143,930
Surplus/(Deficit) from Ordinary Activities		(41,778,530)	190,143,930
Net Surplus/ (Deficit) for the Period		(41,778,530)	190,143,930

**BALOGUN NAOMI AMINAT**

Local Government Treasurer (LGT)

Ogori-Magongo Local Government

Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	10	7,372,273		31,377,921	
Receivables	11	2,060,000		2,411,000	
Other Current Assets				-	33,788,921
Total Current Assets:			9,432,273		33,788,921
Non-Current Assets:					
Long Term Loans					
Investments					
Property, Plant & Equipment	8	1,917,284,146		1,820,957,174	
Intangible Assets		-		-	
Total Non-Current Assets:			1,917,284,146		1,820,957,174
Total Assets:			1,926,716,419		1,854,746,095
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	12	2,904,712,464		2,746,937,291	
Unremitted Deductions		-		12,610,080	
Payables					
Total Current Liabilities:			2,904,712,464		2,759,547,371
Non-Current Liabilities:					
Long Term Borrowings	15	39,443,191		255,123,549	
Total Non-Current Liabilities:			39,443,191		255,123,549
Total Liabilities:			2,944,155,655		3,014,670,920
Net Assets:			(1,017,439,236)		(1,159,924,825)
NET ASSETS/EQUITY					
Reserves		975,660,706		(1,350,068,755)	-
Accumulated Surpluses/(Deficits)		41,778,530		190,143,930	-
Total Net Assets/Equity			1,017,439,236		(1,159,924,825)



BALOGUN NAOMI AMINAT
Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Change in Assets/Equity

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	1,350,068,755	190,143,930	1,159,924,825
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	41,778,530	41,778,530
Reserves (Note 16)	975,660,706	-	975,660,706
Closing Balance as at 31 December 2020	975,660,706	41,778,530	1,017,439,236



BALOGUN NAOMI AMINAT

Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,100,755,530	1,266,046,090
Government Share of VAT	2	357,724,211	282,961,919
Tax Revenue	3	11,330,454	6,075,681
Non-Tax Revenue	4	214,400	506,900
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities:		1,470,024,595	1,555,590,590
Less\$ Outflow\$:			
Salaries & Wages	5	(172,728,927)	366,927,846
Social Benefits	6	(95,015,076)	230,545,774
Overhead Cost(s)	7	(970,040,272)	715,736,807
Transfer to other Government Entities		-	-
Finance Cost	9	(588,419)	2,959,312
Finance Cost			
Total Outflow From Operating Activities:		(1,238,372,694)	1,316,169,739
Net Cash Flow From Operating Activities:		231,651,901	239,420,852
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	14	(255,657,550)	(231,037,465)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(255,657,550)	(231,037,465)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	(229,897,924)
Proceeds from Borrowings - Long Term Loan		-	255,123,549
Repayment of Borrowings		-	(68,771,543)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	(43,545,918)
Net Cash Flow From All Activities:		(24,005,649)	(35,162,532)
Open Cash Balance		31,377,922	66,540,453
Closing Cash Balance		7,372,273	31,377,922



BALOGUN NAOMI AMINAT
Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	773,039,120	-	773,039,120	858,560,270	85,521,150
Excess Crude	1	-	-	-	-	-
JAAC Special Allocation	1	-	-	-	182,835,537	182,835,537
Exchange Difference	1	-	-	-	2,489,904	2,489,904
Refund from Federal Government	1	-	-	-	12,663,192	12,663,192
Non-oil Revenue	1	-	-	-	1,563,044	1,563,044
FOREX Equalization	1	-	-	-	12,311,644	12,311,644
Excess Bank Charge	1	-	-	-	8,461,041	8,461,041
Government Share of VAT	2	325,616,740	-	325,616,740	357,724,211	32,107,471
Tax Revenue	3	942,400	-	942,400	11,330,454	10,388,054
Non-Tax Revenue	4	-	-	-	214,400	214,400
TOTAL RECURRENT REVENUE		1,099,598,260	-	1,099,598,260	1,470,024,595	348,555,437
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,099,598,260	-	1,099,598,260	1,470,024,595	348,555,437
RECURRENT EXPENDITURES						
Salaries & Wages	5			-	172,728,927	(172,728,927)
Social Benefits	6			-	95,015,076	(95,015,076)
Overhead Cost	7	581,104,890		581,104,890	970,040,272	(388,935,382)
Public Debt Charges	9			-	588,419	(588,419)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		581,104,890	-	581,104,890	1,238,372,694	(657,267,804)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	14	102,519,280		102,519,280	255,657,550	(153,138,270)
TOTAL CAPITAL EXPENDITURE		102,519,280	-	102,519,280	255,657,550	(153,138,270)
TOTAL EXPENDITURE		683,624,170	-	683,624,170	1,494,030,244	(810,406,074)



BALOGUN NAOMI AMINAT
Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State		
Financial Statement For The Year Ended 31st December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(41,778,530)
Add/(Less) non-cash items		
Depreciation and amortisation	8	103,134,806
Impairment of Investments		
Total non-cash items		61,356,276
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	14	(255,657,550)
Total items classified as investing activities		(255,657,550)
Net cash flow from All (Operating) Activities		(24,005,649)
Cash & Cash Equivalent as at 01 January 2020		31,377,922
Cash & Cash Equivalent as at 31 December 2020		7,372,273

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements

Note 1: Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31 December 2020			BUDGET	VARIANCE	Actual	Budget
		Actual	Budget	Variance				
1	Statutory Allocation	858,560,270	773,039,120	(85,521,150)	200,698,829	(898,807,125)	815,918,006	3,495,531,030
2	Exchange Difference	21,870,898	-	(21,870,898)	120,698,829	57,439,717	1,731,036	-
3	Reversal of failed Transactions	2,489,904	-	(2,489,904)	60,972,262,719	15,462,716,292	-	-
4	Forex Equalisation	12,311,644.20	-	(12,311,644)	1,000,000,000	923,944,057	21,797,131	-
5	Excess bank charges	8,461,041	-	(8,461,041)	-	(67,754,048)	1,150,527	-
6	Solid Minerals	1,563,044	-	(1,563,044)	-	(600,000,000)	4,550,515	-
7	JAAC Special Allocation	182,835,537	-	(182,835,537)	-	(700,000,000)	165,775,327	-
8	Intervention	12,663,192	-	(12,663,192)	2,000,000,000	1,627,352,736	-	-
9	Budget Augmentation	-	-	-	-	(252,266,128)	255,123,549	-
Total Statutory Revenue		1,100,755,530	773,039,120	(327,716,410)	66,668,526,942	17,927,492,067	1,266,046,091	3,495,531,030

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	REVERSAL FAILED TRANSACTIONS	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL	JAAC SPECIAL ALLOCATION	INTERVENTION	TOTAL
1	January	86,653,617	212,276	-	-	-	-	2,590,018	-	89,455,911
2	February	75,907,225	186,410	2,309,857	-	133,238	-	30,000,000	-	108,536,730
3	March	64,992,426	-	3,196	-	-	-	33,300,658	-	98,296,281
4	April	66,088,994	11,562,761	105,000	2,673,126	-	-	-	-	80,429,881
5	May	47,691,646	4,845,971	-	-	226,843	1,563,044	21,017,381	-	75,344,886
6	June	73,518,302	5,063,479	64,851	-	204,962	-	17,480,390	-	96,331,984
7	July	77,226,966	-	-	-	7,895,999	-	-	-	85,122,965
8	August	97,736,017	-	-	-	-	-	34,960,795	-	132,696,812
9	September	90,057,170	-	-	-	-	-	17,480,390	-	107,537,560
10	October	55,206,247	-	-	6,954,562	-	-	12,663,192	-	74,824,001
11	November	57,149,859	-	-	1,300,231	-	-	13,140,286	12,663,192	84,253,568
12	December	66,331,800	-	7,000	1,383,725	-	-	202,428	-	67,924,953
	Total	858,560,270	21,870,898	2,489,904	12,311,644	8,461,041	1,563,044	182,835,537	12,663,192	1,100,755,530

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	357,724,211	325,616,740	32,107,471	269,677,834
Total		357,724,211	325,616,740	32,107,471	269,677,834

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	27,676,411	25,111,268
2	February	25,183,547	
3	March	24,036,061	25,936,576
4	April	29,176,214	23,575,352
5	May	22,937,491	36,048,568
6	June	25,197,469	
7	July	31,217,134	26,639,611
8	August	32,078,503	50,958,065
9	September	37,650,675	
10	October	34,089,309	45,736,797
11	November	30,268,247	26,110,292
12	December	38,213,151	22,845,390
Total		357,724,211	282,961,919

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 3 : Tax Revenue

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	IGR – Hawkers Permits	8,480	20,000	(11,520)	-
2	Liquor Levy	7,000	100,000	(93,000)	-
3	Development levy	9,207,246	-	9,207,246	5,215,081
5	Marriage/Devoice fee	252,000	350,000	(98,000)	66,000
6	Attestation fees	24,000	30,000	(6,000)	16,000
8	Right of Occupancy	100,000	247,660	(147,660)	100,000
10	Tender fees	10,000	-	1,000,000	-
12	Parking fees	311,200	20,000	(291,200)	79,900
14	Registration of Dry cleaners	1,139,529	-	1,167,429	209,000
16	Burial fees	190,000	71,740	(108,260)	100,000
18	Rate on Conference Centre	12,000	-	12,000	-
20	Naming of Street Reg.	35,000	-	35,000	-
22	Citizenship fees 12020454	7,000	-	7,000	208,900
24	Tenant Rates	-	-	0	80,00
26	Dislodging of Septic tank 12020442	12,000	100,000	88,000	-
	Abattoir/Slaughter Licences 12020125	3,000	3,000	-	-
Total	Association fees	12,000	-	12,000	-
		11,330,454	942,400	10,773,034	5,994,881

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Note: to the Financial Statement:****Note 4 : Non Tax Revenue**

Administrative Code	Description	Year Ended 31 December 2020			Actual	Budget	Variance
		Actual	Budget	Variance			
12020401	Rent on Local Govt. property	13,900			251,000		251,000
	Earning from govt. vehicle	142,000			166,00		166,00
12020707	Earning from medical Service	3,000			3,000		3,000
	Sales of journals and publication	5,000			80,000		80,000
	Earning from commercial activities	50,500			6,000		6,000
	Total	214,400	-	-	506,900	-	506,900

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements:

NOTE 5 : Salaries & Wages:

		Year Ended 31 December 2020				
S/N	Description	Actual			Budget	Variance
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable		
1	SALARY	343,024,952	156,095,385	186,929,568	-	(156,095,385)
						-
TOTAL SALARIES AND WAGES		343,024,952	156,095,385	186,929,568	-	(156,095,385)

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note: to the Financial Statements

NOTE: 5a ALLOWANCE AND SOCIAL CONTRIBUTION

S/N	Particular	Gross Pay	Actual Payment	Balance	Budget	Variance
1	1st 28 days Allowance	-	-	-	-	-
2	Sitting allowance	-	8,538,542	-	-	8,734,952
3	F&GPC Allowance	-	5,500,000	-	-	5,500,000
4	Traditional allowance	-	1,245,000	-	-	1,245,000
5	Overtime allowance	-	-	-	-	-
6	NYSN Allowance and related expenses	-	-	-	-	-
7	Others allowance	-	-	-	-	-
8	Honorarium, Staff allowance and F&GPC allowance	-	-	-	-	-
9	NYSN Allowance	-	1,350,000	-	-	1,350,000
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION		-	16,633,542	-	-	16,829,952
Grand Total Salaries & Wages		243,624,952	172,728,927			

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note: to the Financial Statement:

NOTE 6 : Social Benefits:

Year Ended 31 December 2020					
SOCIAL BENEFITS	Actual Gross Pension	Payment	Balance Payable	Budget	Variance
Pension	234,342,857	95,015,076	139,327,781	-	(95,015,075)
Total SOCIAL BENEFITS	234,342,857	95,015,076	139,327,781	-	(95,015,075)

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note: to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code		Year Ended 31 December 2020		
		Actual	Budget	Variance
22020101/102	Trovel & Transport	35,584,478	30,542,860	(5,041,618)
22020201	Electric Charges	2,600,000	1,600,000	(1,000,000)
22020301	Office Stotioneries	5,838,183	14,929,000	9,090,817
22020307	Medical Expenses	106,459,288	56,000,000	(50,459,288)
22020301/302	Education Develop ment	137,712,811	35,000,000	(102,712,811)
22020401	Repairs of motor vehide	2,320,000	6,000,000	3,680,000
22020402	Repairs and Maintenance of office furnt ure	450,000	4,000,000	3,550,000
22020403	Maintenance of office building	150,000	650,000	500,000
22020405	Maintenance of office equipments [Generator set]	5,703,600	7,000,000	1,296,400
22020406	Other maintenance services	33,000	1,000,000	967,000
22020501	Training	6,054,641	5,100,000	(954,641)
22020601	Sport and Vouth Development	5,290,071	-	(5,290,071)
22020605	Security expenses	60,875,840	57,000,000	(3,875,840)
22020703	Clearing and Fumigation	35,000,000	5,000,000	(30,000,000)
220201001	Legal senuices	2,000,000	1,500,000	(500,000)
220201007	Meal &Entertainment	21,972,500	21,500,000	(472,500)
220201008	Gift & Donations (welfares pachages)	253,478,507	-	(253,478,507)
2101003	Professional charges	112,843,603	128,201,730	15,358,127
23030113	Refund of post payment	37,582,414	-	(37,582,414)
23040102	Repairs & maintenance of road system	53,881,447	71,514,280	17,632,833
	Repairs & maint enance of drainages	4,770,500	31,000,000	26,229,500
		-	-	(68,946,135)
	Subuentiens	-	-	(13,708,655)
	LGEA SUBEB	68,946,135	57,567,020	(11,379,155)
22020701	1% from all allocation to ministry of Local Gout & Chieftaincy Afais	13,708,655	41,000,000	(27,291,345)
	1% from SRA to Local gouv Service Commissoion	5,814,752	-	(5,814,752)
	1% from all allocation to Auditor Cenerol of Local Gover nment	13,984,738	-	(13,984,738)
	5% from SRA Kogi State Troditional Council of Chiefs	10,522,565	5,000,000	(5,522,565)
	5% from all allocations for Kogi State Univerity of Science & Technology	17,638,612	-	(17,638,612)
	0.25% from SRA to security trust fund	1,354,846	-	(1,354,846)
	TOTAL	970,040,272	581,104,890	(388,935,382)

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements:

Note 8: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicle	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	8,814,303	1,892,700	8,911,951	245,345,026	-	-	24,798,500	54,391,250	1,476,803,443	1,820,957,173
Additions During the year				150,350,833		44,805,470	4,305,476			199,461,779
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	8,814,303	1,892,700	8,911,951	395,695,859	-	44,805,470	29,103,976	54,391,250	1,476,803,443	2,020,418,952
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	0.20	0.25	0.10	0.01	0.25	0.20	0.25		0.02	
Balance C/Forward 31 December 2020	1,762,861	473,175	891,195	2,453,450	-	8,961,094	6,199,625	-	29,536,069	50,277,469
Additions During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	1,762,861	473,175	891,195	3,956,959	-	8,961,094	7,275,994	-	29,536,069	52,857,346
Balance C/Forward 31 December 2020	3,525,721	946,350	1,782,390	6,410,409	-	17,922,188	13,475,619	-	59,072,138	103,134,815
ACCUMULATED IMPAIRMENT										
Balance C/Forward 1st January, 2020	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance C/Forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	5,288,582	946,350	7,129,561	389,285,450	-	26,883,282	15,628,357	54,391,250	1,417,731,305	1,917,284,137
Balance as at 01 January 2020	7,051,442	1,419,525	8,020,756	242,891,576	-	35,844,376	18,598,975	54,391,250	1,447,267,374	1,770,679,704

Ogori-Magongo Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Note: to the Financial Statements;

NOTE 9 : Public Debt Charges:

S/N	Description	Year Ended 31 December 2020			Actual	Budget	Variance
		Actual	Budget	Variance			
1	Bank Charges (Other Than Interest) 22020901	588,419	-	-	2,959,312	80,324,910	77,365,598
			-	-		-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
TOTAL PUBLIC DEBT CHARGES		588,419	-	-	2,959,312	80,324,910	77,365,598

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Bank)**

\$/N	Bank Name	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Cash in the till	559	559
2	Zenith Bank Plc	1,039,404	25,996
3	UBA Bank Plc	149,525	773,911
4	First Bank Plc	-	-
5	Access Bank Plc	6,182,784	30,577,455
		7,372,273	31,377,921

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 11: Other Current Asset: (Receivables)

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	GLO Mast - Receivables	1,000,000	800,000
2	MTN Mast Receivables	80,000	-
3	Receivable from lock up stores	980,000	1,611,000
Total		2,060,000	2,411,000

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements;****Note 12: Short Term Loans & Debts;**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	2,892,102,384	2,606,108,838
3	Other Payables (12b)	12,610,080	81,016,062
4	Term Loan (12c)	-	59,812,390
TOTAL LOANS AND DEBTS (SHORT-TERM)		2,904,712,464	2,746,937,290

Ogori-Magongo Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 12a : Salary Payables

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance b/f	2,606,108,838	2,441,210,348
1	Salary Payables for the year	285,993,546	164,898,490
TOTAL LOANS AND DEBTS (SHORT-TERM)		2,892,102,384	2,606,108,838

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 12b: Unremitted Deduction, other payables:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Union of Local Govt Employee		-
2	Union of Teachers	30,822	30,822
3	MHW Due	343,270	343,270
4	Deduction VAT	628,435	628,435
5	WHT	3,275,362	3,275,362
6	Development	6,769,046	6,769,046
7	Stamp Duty	1,563,144	1,563,144
	Total	12,610,080	12,610,079

Ogori-Magongo Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Note; to the Financial Statement;

Note 13: Capital Expenditure

Economic Code	Tax Revenue	Actual	Budget	Variance
23030113	Road Rehabilitation/Repair	201,776,097	71,519,280	74,429,053
23010105	Purchase of Vehicle	4,305,476		
23040102	Erosion and Flood Control	4,770,500	31,000,000	26,229,500
2310127	Supply of Tractor	44,805,476		
Total		255,657,550	102,519,280	100,658,553

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 14 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(1,350,068,755)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	374,408,049	
	Total IPSA Adjustments		374,408,049
Closing Balance as at 31 December 2020			(975,660,706)



OKEHI LOCAL GOVERNMENT OBANGEDE

Kogi State of Nigeria

Telegraphic Address:
LOCADMIN OBANGEDE
058-500008, 500100

Ref No OKH/PMO/725/Vol.I/1

OFFICE OF THE CHAIRMAN
Okehi Local Govt. Obangede
PM.B. 1124 Okene,
Kogi State

All communication should be addressed to the Chairman and please quote number and date of this letter.

January 24th, 2021


The Auditor General for Local Government,
Office of the Auditor General for Local Government,
Lokoja, Kogi State.

Dear Sir,

STATEMENT OF FINANCIAL RESPONSIBILITIES.

These financial statements have been prepared by the Treasurer of Okehi Local Government Council, Mrs. Anokehi Mariam in accordance with the provisions of finance (council and management) Act 1958 as amended. The financial statements comply with generally accepted accounting practice.


The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly record the use of all financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.



Mrs. Anokehi Mariam O.
LGT

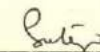
24/1/2021
Date


We accept responsibility for the integrity of these financial statements, the information they contain and their compliance with the finance (Control and Management) Act 1958 as amended.

In our opinion, these financial statements fairly reflect the financial position of Okehi Local Government as at 31st December, 2020 and its operations for the year ended on that date.


Hon. Abdulraheem Ohiare
Executive Chairman
Date:


Mrs. Anokehi Mariam O.
LGT
Date:


Mr. Sule Joseph Omicrowe
DLG
Date:

Okehi Local Government of Kogi State				
Financial Statement for the Year Ended 31 December 2020				
Statement of Financial Performance				
	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,539,954,156	2,082,681,718	
Government Share of VAT	2	522,701,741	388,649,159	
Tax Revenue	3	7,920,750	3,702,090	
Non-Tax Revenue		-	-	
Aid and Grants			-	
Interest Earned		-	-	
TOTAL REVENUE		2,070,576,647	2,475,032,967	
EXPENDITURES				
Salaries & Wages	4	679,078,333	758,769,363	
Social Benefits	5	242,693,944	230,925,815	
Overhead Cost	6	978,888,255	1,007,344,094	
Depreciation Charges	7	212,442,017	77,284,964	
Impairment (Loss) on Investment			-	
TOTAL EXPENDITURES		2,113,102,549	2,074,324,236	
Surplus/(Deficit) from Operating Activities for the Period		(42,525,902)	400,708,731	
Public Debt Charges	8	15,875,375	5,062,139	
Total Non-Operating Revenue/(Expenses)		(58,401,277)	395,646,592	
Surplus/(Deficit) from Ordinary Activities		(58,401,277)	395,646,592	
Net Surplus/ (Deficit) for the Period		(58,401,277)	395,646,592	
 ANOKEHI MARIAM O. Local Government Treasurer (LGT) Okehi Local Government Kogi State				

Okehi Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	9	3,975,676		39,821,481	
Prepayment				-	
Other Current Assets	10	1,486,000		1,486,000	
Total Current Assets:			5,461,676		41,307,481
Non-Current Assets:					
Long Term Loans					
Investments				-	
Property, Plant & Equipment	7	2,197,321,229		1,802,194,822	
Intangible Assets		-			
Total Non-Current Assets:			2,197,321,229		1,802,194,822
Total Assets:			2,202,782,905		1,843,502,303
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	11	5,028,478,688		4,897,919,828	
Unremitted Deductions		-			
Payables					
Total Current Liabilities:			5,028,478,688		4,897,919,828
Non-Current Liabilities:					
Long Term Borrowings				525,647,085	
Total Non-Current Liabilities:			-		525,647,085
Total Liabilities:			5,028,478,688		5,423,566,913
Net Assets:			(2,825,695,783)		(3,580,064,609)
NET ASSETS/EQUITY					
Reserves		(2,767,294,506)		(3,975,711,201)	
Accumulated Surpluses/(Deficits)		(58,401,277)		395,646,592	
Total Net Assets/Equity			(2,825,695,783)		(3,580,064,609)

ANOKEHI MARIAM O.

Local Government Treasurer (LGT)
Okehi Local Government
Kogi State

Okhehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated surpluses/ (Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	(3,973,711,201)	393,646,392	-	(3,580,064,609)
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/Deficit	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/(Deficit)	-	(58,401,277)	-	(58,401,277)
Reserves (Note 13)	(2,767,294,506)			(2,767,294,506)
Closing Balance as at 31 December 2020	(2,767,294,506)	(58,401,277)	-	(2,825,695,783)

**ANOKEHI MARIAM O.**

Local Government Treasurer (LGT)

Okhehi Local Government

Kogi State

Okehi Local Government of Kogi State

Financial Statement; for the Year Ended 31st December,2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2020
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,539,954,156	2,082,681,718
Government Share of VAT	2	522,701,741	388,649,159
Tax Revenue	3	7,920,750	-
Non-Tax Revenue		-	3,702,090
Aid and Grants			-
Interest Earned		-	-
Total Inflow From Operating Activities		2,070,576,647	2,475,032,967
Less\$ Outflow\$			
Salaries & Wages	4	(316,957,555)	758,769,363
Social Benefits	5	(242,693,944)	230,925,815
Overhead Cost(s)	6	(978,888,255)	1,007,344,094
Finance Cost	8	(15,875,375)	5,062,139
Total Outflow From Operating Activities		(1,554,415,129)	2,002,101,411
Net Cash Flow From Operating Activities		516,161,518	472,931,556
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LES\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(552,007,323)	(302,507,404)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(552,007,323)	(302,507,404)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	772,415,311
Proceeds from Borrowings - Long Term Loan		-	525,647,085.00
Repayment of Borrowings		-	(1,562,340,042)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(264,277,646)
Net Cash Flow From All Activities		(35,845,805)	(93,853,494)
Open Cash Balance		39,821,481	133,674,975
Closing Cash Balance		3,975,676	39,821,481

ANOKEHI MARIAM O.

Local Government Treasurer (LGT)
Okehi Local Government
Kogi State

Okchi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,157,609,210	482,114,970	1,639,724,180	1,337,491,805	(302,232,375)
Excess Crude	1		-	-		-
Ballout Refund	1				17,137,637	17,137,637
Good Value	1				4,087,673	4,087,673
Solid Mineral	1				2,266,058	2,266,058
Exchange Difference	1		-	-	31,707,817	31,707,817
Refund from Federal Government	1		-	-	26,430,438	26,430,438
Sra Refund	1				52,783,938	52,783,938
Non-oil Revenue	1		-	-	13,482,226	13,482,226
FOREX Equalization	1		-	-	17,849,078	17,849,078
Federal Government Intervention	1		-	-	36,717,485	36,717,485
Government Share of VAT	2	441,984,310	-	441,984,310	522,701,541	80,717,231
Tax Revenue	3	19,776,430	-	19,776,430	7,920,750	(11,855,680)
Non-Tax Revenue			-	-		
TOTAL RECURRENT REVENUE		1,619,369,950	482,114,970	2,101,484,920	2,070,576,446	(30,908,474)
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		1,619,369,950	482,114,970	2,101,484,920	2,070,576,446	(30,908,474)
RECURRENT EXPENDITURES						
Salaries & Wages	4	541,201,580	101,500,000	642,701,580	316,957,555	325,744,025
Social Benefits	5	143,00,00	40,000,000	183,000,000	242,693,944	(59,693,944)
Overhead Cost	6	507,695,70	174,614,970	682,310,760	978,888,255	(296,577,495)
Public Debt Charges		-	-	-	-	-
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		1,191,897,370	316,114,970	1,508,012,340	1,554,415,129	(46,402,789)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	405,472,580	166,000,000	571,472,580	552,007,323	(36,075,844)
TOTAL CAPITAL EXPENDITURE		405,472,580	166,000,000	571,472,580	552,007,323	(36,075,844)
TOTAL EXPENDITURE		1,597,369,950	482,114,970	2,079,484,920	2,106,422,452	(29,937,532)

ANOKEHI MARIAM O.

Okehi Local Government of Kogi State		
Financial Statement; for the Year Ended 31st December,2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Note;	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(58,401,277)
Add/(Less) non-cash items		
Depreciation and amortisation	7	212,442,017.00
Impairment of Investments		
Total non-cash items		154,040,740
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(552,007,323)
Total items classified as investing activities		(552,007,323)
Net cash flow from All (Operating) Activities		(35,845,805)
Cash & Cash Equivalent as at 01 January 2020		39,821,481
Cash & Cash Equivalent as at 31 December 2020		3,975,676

Okchi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 1: Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	17,849,078	-	(17,849,078)	32,174,302
2	Recovered Excess Bank Charges	26,430,438	-	(26,430,438)	-
3	Statutory Allocation	1,337,491,806	-	(1,337,491,806)	1,493,815,724
4	Exchange Difference	31,707,817	-	(31,707,817)	28,826,201
5	NNPC Refund	52,783,938	-	(52,783,938)	-
6	JAAC Special Allocation	36,717,485	-	(36,717,485)	-
7	Budget Augmentation	17,137,637	-	(17,137,637)	525,647,085
8	Non-oil Revenue	13,482,226	-	(13,482,226)	-
9	Solid Minerals (Oil Excess Revenue)	2,266,058	-	(2,266,058)	2,218,407
10	Ganished Fund	4,087,673	-	(4,087,673)	-
11	Salary Bailout	-	-	-	525,647,085
Total Statutory Revenue		1,539,954,156	-	(1,539,155)	2,608,328,804

Okchi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements:

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCESS BANK CHARGES	FOREX EQUALIZATION	SOLID MINERAL/ NON-OIL REVENUE	SRA REFUND	BAILOUT FUNDS	EXCESS CRUDE OIL	GOOD VALUE	EXCH. DIFF	FED. GOVT INTERVENTION	NON OIL REVENUE	TOTAL
1	January	133,490,188							4,087,673	307,752			137,885,613
2	February	117,910,369								270,252			118,180,621
3	March	107,295,632											107,295,632
4	April	103,676,170		3,875,424						16,763,368			124,314,963
5	May	107,474,623	328,870		2,266,058					7,025,554			117,095,104
6	June	106,584,783				17,480,390				7,340,891			131,407,000
7	July	111,961,601	11,447,399										123,409,000
8	August	141,694,950	14,654,169			17,823,158	17,137,637						191,309,914
9	September	133,543,049				17,480,390							151,023,439
10	October	83,017,154		10,082,529							18,358,743		111,458,426
11	November	91,696,616		1,885,039							18,358,743	13,482,226	125,422,623
12	December	99,146,670		2,006,086									101,152,756
													-
	Total	1,337,491,805	26,430,438	17,849,078	2,266,058	52,783,938	17,137,637	-	4,087,673	31,707,817	36,717,483	13,482,226	1,539,954,155

Okehi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Note; to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	522,701,541	441,984,310	(80,717,231)	388,649,159
Total		522,701,541	441,984,310	(80,717,231)	388,649,159

Okehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	40,521,325	53,322,766
2	February	36,904,342	-
3	March	35,174,365	43,760,693
4	April	42,632,358	34,485,010
5	May	33,510,090	34,280,205
6	June	36,819,201	-
7	July	45,630,754	38,976,356
8	August	46,916,519	74,378,997
9	September	54,459,042	-
10	October	49,961,020	66,636,076
11	November	44,417,480	38,226,693
12	December	55,755,045	4,582,363
Total		522,701,541	388,649,159

Okchi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December,2020****Notes to the Financial Statements:****Note 3: Tax Revenue**

Administrative Code	Description	Year Ended 31st December,2020		
		Actual	Budget	Variance
1220126	Hiring Services	3,041,000	-	3,041,000
12010201	Tenament Rate	1,058,150	-	1,058,150
12020139	Right of Occupancy	65,000	-	65,000
12020120	Hawker Permit	315,600	3,000,000	(2,684,400)
2020444	l Burial Fees	500,000	1,000,000	(500,000)
12020416	Contractor Registration Fees	420,000	3,000,000	(2,580,000)
12020417	lMcarrriage/ Divorce Fee	60,500	150,000	(89,500)
12020427	Tender Fees	360,000	1,000,000	(640,000)
12020903	Rent/ Allocation on Land	161,400	791,000	(629,600)
12020442	Association Fees	4,000	-	4,000
12020454	Parking &Loading Fees	1,327,600	-	1,327,600
12020603	Sales of I.D Card	27,000	-	27,000
12020707	Earning from Medical Services	79,900	1,530,000	(1,450,100)
12020803	Rent on Govt Buildings	315,000	-	315,000
12020705	Earning from use of Govt Hall	30,000	800,000	(770,000)
12020448	Development Levies	105,000	-	105,000
12020453	Application Fees	50,600	-	50,600
Total		7,920,750	11,271,000	(3,350,250)

Okehi Local Government of Kogi State
Financial Statements for the Year Ended 31st December,2020
Note: to the Financial Statements:

NOTE 4 : Salaries & Wages:

		Year Ended 31st December,2020				
S/N	Description	Gross Salary	Actual Paid	Balance Payable	Budget	Variance
1	SALARIES	642,702,150	280,581,372	362,120,778	-	280,581,375
2						-
TOTAL SALARIES AND		642,702,150	280,581,372	362,120,778	-	280,581,375
CONTRIBUTION						
1	Monthly Allowances	-	-			-
2	Non Regular Allowance	36,376,183	36,376,183			-
3	Overtime Payment					-
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION		36,376,183	36,376,183	-	-	-
Grand Total Salaries & Wages:		679,078,333	316,957,555	362,120,778	642,702,150	316,957,555

Okehi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note to the Financial Statements:

NOTE 5 : Social Benefits:

		Year Ended 31st December, 2020			
S/N	Description	Total Pension	Actual Payment	Balance Payable	Year Ended 31st December, 2019
1	Actual Pension	512,235,896	242,693,944	296,541,952	749,553,363
TOTAL SOCIAL BENEFITS:		512,235,896	242,693,944	296,541,952	749,553,363

Okohi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements

NOTE 6: Overhead Costs:

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
22020401	Repair & Maintenance General	39,010,852	100,500,000	61,489,148	86,447,941
22020102	Travel Expenses	28,507,900	39,391,580	10,883,680	58,603,250
22020301	Printing & Stationaries	4,944,129	7,500,000	2,555,871	30,072,800
22060302	Loan Set Off	128,029,042		(128,029,042)	71,740,473
21020101	Non-Regular Allowance	7,385,000	8,000,000	615,000	127,558,332
22021001	Refreshment & Meal	9,948,429	14,000,000	4,051,571	20,637,211
22021007	Welfare Package	58,007.19	57,000,000	1,007,190	6,000,000
22020605	Cleaning & Funmigation	50,576,516	9,000,000	(41,576,516)	103,215,000
22020702	Information Technology Consult	2,457		(2,457)	1,900,000
22020604	Security Expenses	65,261.95	93,000,000	(27,738,048)	2,454,762
22020311	Supply of Food Stuff	26,149,776		(26,149,776)	1,550,000
22020701	Financial Consulting	71,215,746	59,000,000	(12,215,746)	4,470,000
22030101	Motorcycle Loan	72,379.99	92,000,000	(19,620,013)	4,000,000
22020703	Legal Services	3,000.00		3,000,000	100,000
22021003	Advertisement & Publicity	5,693.14	4,000,000	1,693,143	9,268,500
22020201	Electricity Expenses	4,290,000	3,000,000	(1,290,000)	8,255,000
22020303	Newspaper expenses	800,000	4,000,000	3,200,000	2,120,000
22020501	Training Expenses	19,772,946	3,000,000	(16,772,946)	60,756,700
	Subventions:				
	LGEA SUBEB	258,098,095	-	(258,098,095)	349,694,559
	Statutory Expenses:	-	-	-	-
	1% Local Government Service Comm	145,588,552	-		8,557,590
	1% Min. for Local Govt & Chieftaincy	25,626,474	-		9,520,135
	1% Auditor General for LG	25,616,009	-	(25,616,009)	26,171,214
	5% Council of Chiefs	28,991,183	-	(28,991,183)	14,250,628
	Kogi State Confluence University Sci & Tech	26,406,716	-	(26,406,716)	-
	Remittance to Security Trust Fund	2,161,219	-	(2,161,219)	-
		978,888,255	493,391,580	445,311,349	9,520,135

Okehi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statement:

Note 7: Schedule of Property, Plant & Equipment (PPE)

Description	Furnitures & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	13,570,764	11,487,250	16,480,000	397,923,468	4,999,227	50,766,079	43,298,675	31,715,750	1,231,973,609	-	1,902,214,822
Additions During the year	490,000	13,055,000	11,000,000	144,450,011	44,523,974	164,386,970	8,118,331	-	-	220,879,299	607,548,424
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	14,060,764	24,542,250	27,480,000	542,373,479	49,523,201	215,153,049	51,417,006	31,715,750	1,231,973,609	220,879,299	2,409,763,246
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	20%	
Balance b/forward 01 January 2020	2,714,153	2,871,812.50	1,648,000	3,979,234.68	1,249,806.75	10,153,215.08	10,824,669	-	24,639,472	-	50,080,363
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	2,812,153	6,296,772	2,748,000	5,423,735	12,380,800	43,030,610	12,854,252	-	24,639,472	44,175,860	154,361,653
Balance c/forward 31 December 2020	5,526,306	9,168,585	4,396,000	9,402,969	13,630,607	53,183,825	23,678,920	-	49,278,944	44,175,860	212,442,016
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	8,534,458	16,018,504	23,084,000	532,970,510	35,892,594	161,969,224	27,738,086	31,715,750	1,182,694,665	176,703,439	2,197,321,229
Balance as at 01 January 2020	10,856,611	8,615,438	14,832,000	393,944,233	3,749,420	40,612,863	32,474,006	31,715,750	1,207,334,137	-	1,744,134,459

Okehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	15,875,375	-	(15,875,375)	5,062,139
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		15,875,375	-	(15,875,375)	5,062,139

Okehi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Note; to the Financial Statement;****Note 9 : Cash & Cash Equivalent (By Bank;)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	743	227
2	Zenith Bank Plc		
3	UBA Bank Plc	213,272	1,679,733
4	Access Bank Plc	3,761,661	38,141,522
5	Kogi Savings & Loans Ltd		
6	Ogaminana MFB		
		3,975,676	39,821,482

Okehi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements:

Note 10: Other Current Assets:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	RECEIVABLES	1,486,000	1,486,000
2	ADVANCES	-	
Total		1,486,000	1,486,000

Okehi Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Notes to the Financial Statements:			
Note 10a: Receivables:			
S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2020
1	Eika Shopping Complex (12)	480,000	480,000
2	Ihima Shopping Complex	476,000	476,000
3	MTN Mast 2017 & 2018	320,000	320,000
4	GLO Mast 2018	160,000	160,000
5	Airtel Mast 2018	50,000	50,000
Total		1,486,000	1,486,000

Okehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Note to the Financial Statements****Note 11: Short Term Loans & Debts**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	4,470,547,205	4,008,671,700
3	Other Payables (11b)	64,638,576	567,838,279
4	Term Loan (11c)	493,292,907	321,409,849
TOTAL LOANS AND DEBTS (SHORT-TERM)		5,028,478,688	4,897,919,828

Okehi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December,2020
Notes to the Financial Statement;

Note 11b : Account Payable;

S/N	Contractors	Year Ended 31 December 2020	Year Ended 31 December 2019
1	JP sigma Nig. Ltd	116,767,762	116,767,762
2	Archy Globa	1,000,000	-
3	New Direction	6,000,000	6,000,000
4	Real Bridge Enterprise Company	134,080,258	134,080,258
5	Adsov Venture Nig. Ltd	7,469,114	7,469,114
6	Multi-Design Engineering Ltd	3,885,006	3,885,006
7	Kogi JAAC Rostshad		
8	Petro Just	2,860,000	2,860,000
9	Atimpsuda	27,000,000	27,000,000
10	Staedust Constrction Ltd	139,455,010	-
11	Western Gulf	52,195,010	-
12	1st Gurantee Insurance	1,080,000	1,080,000
13	Abas Abas & Co	1,500,000	1,500,000
		493,292,160	300,642,140
	FINANCIAL INSTITUTIONS:		
	UBN Okene (002809729)	6,732,113	-
	MINISTRY		
	MINISTRY FOR LOCAL GOVT & CIEFTAINCY AFF		
	LOCAL GOVERNMENT CREDITOR:		
	Ankpa Local Government	57,906,464	-
	Ogori Magongo		-
	Total Other Payable;	557,930,736	300,642,140

Okehi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements

Note 11c : Short Term Loans & Debt; (Loan Payable)

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Overdraft from UBN	6,732,113	6,732,113
2	Loan - Nexia Agbo Abel & Co	57,906,464	
TOTAL LOANS AND DEBT\$ (SHORT-TERM)		64,638,577	6,732,113

Okehi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(3,975,711,201)
	IPSA Adjustment;		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	1,208,416,695	
	Total IPSA Adjustment;		
	Closing Balance as at 31 December 2020		(2,767,294,506)



OFFICE OF THE EXECUTIVE CHAIRMAN
OKENE LOCAL GOVERNMENT COUNCIL

Kogi State - Nigeria

Okene Local Government , Okene
Kogi State, Nigeria.

Our Ref:

Your Ref:

Date:

STATEMENT OF FINANCIAL RESPONSIBILITIES

Responsibilities for Financial Statement

These Financial Statements have been prepared by the Treasurer of Okene Local Government Council in accordance with the provision of Financial (Council and management) Act 1958 as amended. The Financial Statement complies with the international Public Sector Accounting Standard (IPSAS). The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of Internal Control was operated adequately throughout the reporting period.

Sign:.....

Mrs. Tijjani Oyiza Habibat
Treasurer

Date:.....

8/01/2021

We accept responsibility for the integrity of these financial statements, the information they contained and their compliance with the finance (Control and Management) Act 1955 as amended.

In our opinion these financial statements fairly reflect the financial position for the year ended on the date.

Msr. Tijjani Oyiza Habibat
Treasurer

Date:.....

8/1/2021

Alh. Sadiq Ademoh Adangara
DLG

Date:.....

8/1/2021

Hon. Engr. Abdulrazak M. Yusuf
Executive Chairman

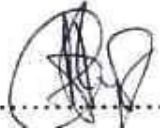
Date: 8/1/2021

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Okene Local Government Of Kogi State**Financial Statement For The Year Ended, December 31st, 2020****Statement Of Financial Performance**

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Allocation)	1	1,936,706,500	2,552,814,750
Share of Value Added Tax	2	646,412,185	487,677,858
Tax Revenue	3	21,726,946	12,486,331
Non-Tax Revenue	4	3,954,100	4,660,136
TOTAL REVENUE		2,608,799,731	3,057,639,075
EXPENDITURES			
Salaries & Wages	5	524,836,507	712,105,962
Social Benefits	6	378,917,721	1,115,069,739
Overhead Cost	7	1,172,517,225	1,715,287,352
Depreciation Charges	11	205,327,551	100,132,176
TOTAL EXPENDITURES		2,281,599,004	3,642,595,229
Surplus/ (Deficit) from Operating Activities for the period		327,200,728	(584,956,154)
Public Debt Charge	8	(22,259,219)	(6,416,893)
Total Non Operating Revenue/(Expenses)		304,941,509	(591,373,047)
Surplus/ (Deficit) from Ordinary Activities		304,941,509	(591,373,047)
Net Surplus/ (Deficit) for the period		304,941,509	(591,373,047)

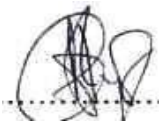
**Mrs. Tijjani Oyiza Habibat**Okene Local Government Treasurer (LGT)
Okene Local Government
Kogi State

Okene Local Government of Kogi State

Statement For The Year Ended December 31st, 2020

Statement of Financial Position

	NOTES	Year Ended December 31st, 2020		Year Ended December 31st, 2019	
		=N=	=N=	=N=	=N=
ASSETS					
Current Assets					
Cash and Cash Equivalents	9	3,383,868		9,978,881	
Other Current Assets	10	20,000,000		-	
TOTAL CURRENT ASSETS			23,383,868		9,978,881
Non-current Assets					
Long Term Loan		-		-	
Investments		-		-	
Plant, Property & Equipment	11	2,358,985,807		2,135,394,313	
Intangible Assets					
TOTAL NON-CURRENT ASSETS			2,358,985,807		2,135,394,313
TOTAL ASSETS			2,382,369,675		2,145,373,194
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	12	5,393,791,947		3,785,442,422	
Unremitted Deductions	13	10,118,398		99,294,969	
Payables		-		-	
Total Current Liabilities			5,403,910,345		3,884,737,391
Non - Current Liabilities					
Long Term Borrowing	14	8,000,000		757,250,370	
Total Non - Current Liabilities			8,000,000		757,250,370
TOTAL LIABILITIES			5,411,910,345		4,641,987,761
NET ASSETS			3,029,540,670		(2,496,614,567)
NET ASSETS/EQUITY					
Reserves	17	3,334,482,179		(1,905,241,520)	
Accumulated Surpluses/(Deficit)		304,941,509		(591,373,047)	
Total Net Assets/Equity			3,639,423,688		(2,496,614,567)



Mrs. Tijjani Oyiza Habibat

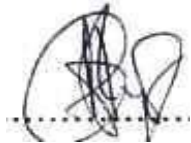
Okene Local Government Treasurer (LGT)
 Okehi Local Government
 Kogi State

Okene Local Government Of Kogi State

Financial Statement For The Year Ended, December 31st, 2020

Statement Of Change in Assets/Equity

Description	Reserves	Accumulated Surpluses/(Deficit)	Total
Closing Balance 31 December 2019	(1,905,241,520)	(591,373,047)	(2,496,614,567)
Credit Transactions			
Debit Transactions			
Net Surpluses/(Deficit)			
Opening Balance as at 1st January 2020			
Credit Transactions			
Debit Transactions			
Net Surpluses/(Deficit)	-	304,941,509	-
Reserve (Note 29)			
Closing Balance 31 December 2020	3,334,482,179	304,941,509	3,639,423,688




Mrs. Tijjani Oyiza Habibat

Okene Local Government Treasurer (LGT)
Okehi Local Government
Kogi State

Okene Local Government Of Kogi State
Financial Statement For The Year Ended, December 31st, 2020
Statement Of Cashflow

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Allocation)	1	1,936,706,500	2,552,814,750
Share of Value Added Tax	2	646,412,185	487,677,858
Tax Revenue	3	21,726,946	12,486,331
Non-Tax Revenue	4	3,954,100	4,660,136
Total Inflow from Operating Activities		2,608,799,731	3,697,639,075
Less: Outflow			
Salaries & Wages	5	(224,011,977)	712,105,962
Social Benefits	6	(378,917,721)	1,15,069,739
Overhead Cost	7	(1,172,517,225)	1,715,287,352
Transfer to Other Government Entities			
Finance Costs	8	(22,259,219)	6,416,893
Total Outflow from Operating Activities		(1,797,706,142)	3,548,879,946
Net Cashflow from Operating Activities		811,093,589	(491,240,871)
CASHFLOW FROM INVESTMENT ACTIVITIES			
LESS OUTFLOW			
Purchase/Construction/Rehabilitation of PPE	16	(816,468,618)	-
Purchase/Construction of Investment Property			
Purchase of Intangible Assets			
Acquisition of Investments			
Dividends Received			
Net Cashflow from Investment Activities		(816,468,618)	-
CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowing: Long Term Loans	14	8,000,000	40,000,000
Distribution of Surplus/Dividends Paid			-
		8,000,000	40,000,000
Net Cashflow from Financing Activities			
Opening Cash Balance as at 1/1/2020		8,758,897	32,014,973
Closing Cash Balance as at 31/12/2020		3,383,868	9,978,880

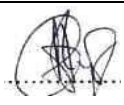


Mr. Tijani Oyiza Habibat

Okene Local Government Treasurer (LGT)
 Okene Local Government
 Kogi State

Okene Local Government Of Kogi State
Financial Statement For The Year Ended, December 31st, 2020
Statement Of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
REVENUE						
Government Share of FAAC (Statutory Allocation)	1	1,468,265,600	787,569,660	2,255,835,260	1,710,950,984	544,884,276
Forex Equalization	1	-	-	-	22,323,164	(22,323,164)
Excess Bank Charges recovered	1	-	-	-	68,629,554	(68,629,554)
Exchange difference	1	-	-	-	39,655,763	(39,655,763)
NNPC Refund	1	-	-	-	-	-
Special Allocation from JAAC	1	-	-	-	-	-
Non-Oil Revenue	1	-	-	-	24,192,672	(24,192,672)
Solid Mineral	1	-	-	-	2,834,072	(2,834,072)
Good Value	1	-	-	-	4,718,737	(4,718,737)
Refund from JAAC	1	-	-	-	17,480,390	(17,480,390)
FGN Intervention Fund	1	-	-	-	45,921,164	(45,921,164)
Share of Value Added Tax	2	529,391,600	-	529,391,600	646,412,185	(117,020,585)
Tax Revenue	3	40,650,500	-	40,650,500	21,726,946	18,923,554
Non-Tax Revenue	4	-	-	-	3,954,100	(3,954,100)
TOTAL RECURRENT REVENUE		2,038,307,700	787,569,660	2,825,877,360	2,608,799,731	217,077,629
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		2,038,307,700	787,569,660	2,825,877,360	2,608,799,731	217,077,629
RECURRENT EXPENDITURE						
Salaries & Wages	5	613,349,900	-	613,349,900	210,661,582	402,688,318
Social Benefits	6	393,590,800	-	393,590,800	378,917,721	14,673,079
Overhead Cost	7	552,972,300	393,432,430	946,404,730	-	946,404,730
TOTAL RECURRENT EXPENDITURE		1,559,913,000	393,432,430	1,953,345,430	589,579,303	1,363,766,127
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	16	478,394,700	394,137,230	872,531,930	-	872,531,930
TOTAL CAPITAL EXPENDITURE		478,394,700	394,137,230	872,531,930	-	872,531,930
TOTAL EXPENDITURE		2,038,307,700	787,569,660	2,825,877,360	589,579,303	2,236,298,057



Mrs. Tijani Oyiza Habibat
Okene Local Government Treasurer (LGT)
Okene Local Government
Kogi State

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Reconciliation of Net Surplus/Deficit To Net Cash Flow from Operating Activities**

Description	NOTES	=N=
Net Surplus/(Deficit) as per Statement of Financial Performance		304,941,509
Add/(Less) non-cash items		
Depreciation and Amortization	11	205,327,551
Impairment of Investments		-
Total Non-Cash Items		205,327,551
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loans (Proceeds from Borrowing)	14	5,403,910,345
Increase/(Decrease) in Long Term Loans (Proceeds from Borrowing)	15	8,000,000
Increase/(Decrease) in Loan Repayment		-
Total Movements in working capital items		5,411,910,345
Add/(Less) items classified as investing activities		-
Purchase of PPE	16	(816,468,618)
Total items classified as investing activities		(816,468,618)
Net Cashflow from All (Operating) Activities		6,433,706,514
Cash & Cash Equivalent as at 01 January 2020		9,978,880
Cash & Cash Equivalent as at 31 December 2020		3,383,868

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 1: Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budgets	Variance	
1	Forex Equalization	22,323,164	-	22,323,164	40,464,253
2	Excess Bank Charges recovered	68,629,554	-	68,629,554	2,086,106
3	Statutory Allocation	1,710,950,984	2,255,835,260	(544,884,276)	1,598,118,100
4	Exchange difference	39,655,763	-	39,655,763	3,138,671
5	NNPC Refund	-	-	-	-
6	Special Allocation from JAAC	-	-	-	202,914,376
7	Non-Oil Revenue	24,192,672	-	24,192,672	-
8	Solid Mineral	2,834,072	-	2,834,072	-
9	Good Value	4,718,737	-	4,718,737	-
10	Refund from JAAC	17,480,390	-	17,480,390	-
11	FGN Intervention Fund	45,921,164	-	45,921,164	-
12	Solid Mineral (Oil Excess Revenue)	-	-	-	8,250,880
13	Special Project Fund	-	-	-	8,000,000
14	Domestic Loan	-	-	-	40,000,000
15	Salary Bailout	-	-	-	649,842,364
16	Inter-Account Transfer	-	-	-	-
17	Refund from Salaries	-	-	-	-
Total Statutory Revenue		1,936,706,500	2,255,835,260	(319,128,760)	2,552,814,750

Obiense Local Government of Kogi State
Financial Statement; for the Year Ended 31 December 2020
Note to the Financial Statement;

Note 1a: Government Share of FAAC (Statutory Revenue)

S/N	Month	Forex Equalization	Excess Bank Charge recovered	Statutory Allocation	Exchange Difference	Non-Oil Revenue	Solid Mineral	Good Value	Refund from JAAC	FGN Intervention Fund	Total
1	January	-	241,583.50	171,332,777	384,894	-	-	4,718,737	-	-	176,677,990.79
2	February	-	-	151,847,689	337,994	-	-	-	-	-	152,185,683.86
3	March	-	-	138,070,697	-	-	-	-	-	-	138,070,696.93
4	April	4,846,845.50	-	134,045,518	20,965,308	-	-	-	-	-	159,857,671.55
5	May	-	411,305.32	138,796,098	8,786,594	-	2,834,072	-	-	-	150,828,069.00
6	June	-	371,631.21	133,301,590	9,180,973	-	-	-	17,480,390	-	160,334,584.00
7	July	-	14,316,827.15	140,025,997	-	-	-	-	-	-	154,342,823.91
8	August	-	53,288,207.24	177,212,492	-	-	-	-	-	-	230,500,699.04
9	September	-	-	186,158,767	-	-	-	-	-	-	186,158,766.89
10	October	12,609,836.62	-	105,487,560	-	-	-	-	-	22,960,582	141,057,978.01
11	November	2,357,546.54	-	109,011,667	-	23,825,636	-	-	-	22,960,582	158,155,431.64
12	December	2,508,935.47	-	125,660,133	-	367,036	-	-	-	-	128,536,104.49
	TOTAL	22,323,164.13	68,629,354.42	1,710,950,983.72	39,655,762.61	24,192,672.19	2,834,072.25	4,718,737.04	17,480,389.99	45,921,163.76	1,936,706,500.11

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 December

Note to the Financial Statements

Note 2: Government Share of Value Added Tax (VAT)

S/N	Description	Year Ended 31 December 2020		
		Actual	Budgets	Variance
1	Value Added Tax (VAT)	646,412,185	529,391,600	117,020,585
Total		646,412,185	529,391,600	117,020,585

for 2020
Year Ended 31 December 2019
487,677,858
487,677,858

Note 2a: Government Share of Value Added Tax (VAT)

S/N	MONTH	Year; Ended 31 December 2020	Year; Ended 31 December 2019
1	January	50,153,288	45,067,343
2	February	45,693,349	-
3	March	43,526,583	46,627,177
4	April	52,722,641	42,665,773
5	May	41,438,105	42,469,151
6	June	45,533,925	-
7	July	56,439,014	48,218,992
8	August	58,043,018	91,941,520
9	September	67,063,037	-
10	October	61,862,651	82,307,701
11	November	55,027,486	47,312,351
12	December	68,909,086	41,067,850
	Total	646,412,185	487,677,858

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December****Note to the Financial Statements****Note 3: Tax Revenue**

S/N	Description	Year Ended 31 December 2020		
		Actual	Budgets	Variance
1	IGR - Business Permit	977,600	1,470,000	(492,400)
2	IGR - Tender Fees	200,000	2,605,000	(2,405,000)
3	IGR - Hawkers Permit	260,000	6,300,000	(6,040,000)
4	IGR - Community Dev/Poll Tax	193,000	157,500	35,500
5	IGR - Association Levy	15,000	210,000	(195,000)
6	Burial Fees	-	105,000	(105,000)
7	IGR - Contract Registration Fees	520,000	5,985,000	(5,465,000)
8	Bill Board Advert Fees	-	315,000	(315,000)
9	IGR - Marriage/Divorce Fee	144,000	105,000	39,000
10	IGR - Development Levy	18,270,060	1,050,000	17,220,060
11	IGR - Motor Park Fees	20,000	-	20,000
12	IGR - Tenement Rate	1,127,287	210,468	916,819
Total		21,726,946	18,512,968	3,213,978

2020

Year Ended 31 December 2019
183,000
550,000
271,120
425,000
15,000
-
160,000
-
108,000
9,179,671
64,000
1,530,540

12,486,331

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 4: Non Tax Revenue**

Administrative Code	Description	Year Ended 31 December	
		Actual	Budget
	IGR - Certificate of Origin	486,800	1,575,000.00
	IGR - Rent on Government Properties	30,000	105,000.00
	IGR - Market Store Fee	916,000	-
	IGR - Earning from Consult. Services	-	-
	Earning from Govt Properties	50,000	243,541.00
	IGR - Sales	-	-
	IGR - School Fees	2,394,400	-
	IGR - Slaughter Slab Fees	29,900	105,000.00
	IGR - Certificate of Ownership	47,000	-
	Total	3,954,100	2,028,541

for 2020
Variance
(1,088,200)
(75,000)
916,000
-
(193,541)
-
2,394,400
(75,100)
47,000
1,925,559

Okene Local Government of Kogi State
Financial Statements for the Year Ended 31 Decem
Note to the Financial Statements

Note 5: Salaries & Wages

S/N	Description	Year Ended 31 Decem		
		Actual		
SALARIES AND WAGES		Total Salary	Payment	Balance Payable
1	Salaries	480,628,201	198,253,223	282,374,978
2	Traditional Council	23,211,666	13,171,114	10,040,552
TOTAL SALARIES AND WAGES		503,839,867	211,424,337	292,415,530
ALLOWANCES AND SOCIAL CONTRIBUTION				
1	Political Office Holders Salary / Allownce	18,900,639	10,491,639	8,409,000
2	Traditional Council		-	-
3	Sitting Allowance	1,510,000	1,510,000	-
4	FSP Insentives	586,000	586,000	-
5	Vigilante Allowance	-	-	-
6	Peace and Security Allowance	-	-	-
7	Drivers Allowance	-	-	-
8	1st 28 Days Allowance	-	-	-
9	Contract Cleaners Allowance	-	-	-
TOTAL ALLOWANCES AND SOCIAL		20,996,639	12,587,639	8,409,000
Grand Total Salaries & Wages		524,836,507	224,011,977	300,824,530

ber 2020		
ber 2020		
ber 2020		Year Ended 31 December 2019
Budgets	Variance	Actual
1,006,940,700	526,312,499	290,750,076
-	(23,211,666)	
1,006,940,700	503,100,833	290,750,076
-	(18,900,639)	-
-	-	27,782,500
-	(1,510,000)	4,000,000
-	(586,000)	360,000
-	-	2,000,000
-	-	2,450,000
-	-	120,000
-	-	558,733
-	-	-
-	(20,996,639)	37,271,233
1,006,940,700	482,104,193	328,021,309

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December****Note to the Financial Statements****Note 6: Social Benefits**

S/N	Description	Year Ended 31 December 2020			
		Actual			Budgets
	SOCIAL BENEFITS	Total Salary	Payment	Balance Payable	
1	Pension	889,658,520	378,917,721	510,740,798	393,590,800
	TOTAL SOCIAL BENEFITS	889,658,520	378,917,721	510,740,798	393,590,800

Okene Local Government of Kogi
Financial Statements for the Year Ended 31
Note to the Financial Statement

Note 7: Overhead Costs

Administrative Code	Description	Year
		Actual
	Repair And Maintenance	4,521,000
	Travelling Expenses	8,334,734
	Office Stationery & Computer Consumables	41,758,000
	Professional Charges	79,616,460
	Gift And Donation	195,678,474
	Security Expenses	99,150,000
	Refreshment & Office Expenses	43,708,700
	Training, Seminars And Workshop	18,676,775
	Medical Expenses	8,000,000
	Refunds	97,216,112
	Loans	52,000,000
	Contribution	
	Kogi LGA Flood Intervention Fund	33,202,922
	Subvention	
	LGEA SUBEB	359,040,345
	Statutory Expenses:	
	1% Auditor General for Local Govts.	27,789,620
	1% Min. for Local Govt. & Chieftaincy Affairs	27,793,469
	1% Local Govt. Service Commission	18,453,602
	5% Kogi State Council of Chiefs	21,450,381
	0.25% Security Trust Fund	2,711,664
	5% Confluence University of Science & Technology	33,414,969
	Total	1,172,517,225

State		
December 2020		
nts		
ended 31 December 2020		Year Ended 31 December 2019
Budgets	Variance	Actual
9,750,331	5,229,331	2,622,000
30,795,074	22,460,340	13,290,500
51,437,033	9,679,033	-
85,270,710	5,654,250	127,827,639
176,626,469	(19,052,005)	94,410,564
188,628,571	89,478,571	124,250,000
36,817,145	(6,891,555)	63,829,999
34,313,473	15,636,698	14,393,500
1,200,000	(6,800,000)	66,013,593
120,189,650	22,973,538	-
54,857,140	2,857,140	-
34,600,000	1,397,078	
526,015,200	166,974,855	
29,000,000	1,210,380	10,807,090
29,000,000	1,206,531	13,140,717
19,000,000	546,398	13,559,561
22,000,000	549,619	13,489,148
3,000,000	288,336	-
34,032,490	617,521	-
1,486,533,286	314,016,061	557,634,312

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2019

Note to the Financial Statements

Note 8: Public Debt Charges

Administrative Code	Description	Year Ended 31 December	
		Actual	Budgets
	Bank Charges (Other than Interest)	22,259,219.05	24,870,820
	Total	22,259,219	24,870,820

020	
2020	Year Ended 31 December 2019
Variance	Actual
2,611,601	6,416,893
2,611,601	6,416,893

Note 9: Cash and Cash Equivalent (By Banks)			
Year; Ended 31 December 2020			Year; Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash Balance	858	5,624
2	Bank Balances:		
3	Access Bank Plc		245,482
4	S R A Account	2,445,296	(1,168,956)
5	VAT Account	44,941	20,373
6	Ex. Diff Account	686	2,519,927
7	Salaries & Wages Account	726,808	11,654
8	Overhead Cost	-	1,179
9	Zenith Bank Plc		121,290
10	I G R Account	70,945	2,284,439
11	U B A Plc		21,002
12	U B A Plc (Project Acct)		220,205
13	U B A Plc (Bailout)		1,219,984
14	U B A Plc (Interv Fund)		1,446,976
15	U B A Plc (VAT Acct)	94,334	2,594,309
16	U B N Okene		14
17	F B N Okene		26,467
18	Ovidi M F Okene		213,467
19	G T Bank Okene		77,728
20	Skye Bank Lokoja		117,715
	Total	3,383,868	9,978,881

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 Decem

Notes to the Financial Statements

Note 10: Other Current Assets

		Year Ended 31 December 2020
S/N	Description	Amount
1	Loan to Ogori Magongo LGA	20,000,000
	Total Other Current Assets	20,000,000

number 2020
Year Ended 31 December 2019
Amount
-
-

Okene Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statements

NOTE: 11 PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
	Furniture And Fittings	Office Furniture	Plant & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipments	Motor Vehicle	Land	Buildings	TOTAL
Appreciation/Depreciation %	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
COST/REVALUATION										
As at January 1, 2020	55,065,510	12,375,000	11,016,000	253,215,636	34,382,250	-	56,340,000	88,700,000	1,624,299,917	2,135,394,313
Addition During the Year		725,000		183,912,704	163,123,849	71,550,000	9,607,492		-	428,919,045
Revaluation										-
Recognition of Legacy PPE										-
PPE Under Test Running										-
Disposal During the Year			-				-	-	-	-
As at December 31, 2020	55,065,510	13,100,000	11,016,000	437,128,340	197,506,099	71,550,000	65,947,492	88,700,000	1,624,299,917	2,564,313,358
ACCUMULATED DEPRECIATION	20%	25%	10%	1%	25%	20%	25%		2%	
As at January 1, 2020	11,013,102	3,093,750	1,101,600	2,532,156	8,595,563	-	14,085,000	-	32,485,998	72,907,169
Addition During the Year			-				-	-	-	-
Disposal During the Year			-				-	-	-	-
Prior Year Adjustment										-
Total Change for the Year	11,013,102.00	3,275,000.00	1,101,600.00	4,371,283.40	49,376,524.75	14,310,000.00	16,486,873.00	-	32,485,998.34	132,420,381
As at December 31, 2020	22,026,204	6,368,750	2,203,200	6,903,440	57,972,057	14,310,000	30,571,873	-	64,971,997	205,327,551
ACCUMULATED IMPAIRMENT										
Bal B/Forward January 1, 2020	-	-	-	-	-	-	-	-	-	-
Addition During the Year	-	-	-	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-	-	-	-	-
Bal C/Forward December 31, 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at December 31, 2020	33,039,306	6,731,250	8,812,800	430,224,900	139,534,012	57,240,000	35,375,619	88,700,000	1,559,327,920	2,358,985,807

Okene Local Government of
Financial Statements for the Year End
Notes to the Financial Sta

Note 12: Short Term Loans & Debt;

Years Ended 31 December 2020	
\$/N	Description
1	Short Term Borrowings
2	Salary Payable (12a)
3	Other Payables (12b)
4	Loan in respect of IGR Generation (NEXIA)
Total Loan and Debt; (Short-Term)	

Kogi State	
ended 31 December 2020	
Items:	
	Years Ended 31 December 2019
Amount	Amount
	-
4,814,525,461	2,270,159,265
520,859,196	1,171,786,617
58,407,290	343,496,540
5,393,791,947	3,785,442,422

**Okene Local Government of
Financial Statements; for the Year End
Notes to the Financial Sta**

Note 12a: Salary Payables

\$/N	Description
-10	Balance b/f
-9	Salary Payable for the year

	Total Loan and Debt: (Short-Term)
--	--

Kogi State	
ended 31 December 2020	
Items:	
Year: Ended 31 December 2020	Year: Ended 31 December 2019
Amount	Amount
4,532,150,483	2,007,193,611
282,374,978	262,965,654
4,814,525,461	2,270,159,265

**Okene Local Government of
Financial Statements; for the Year End
Notes to the Financial Sta**

Note 12b: Other Payables;

\$/N	Description
-18	Leave Allowance Payables
-17	Pension
-16	Unremitted staff welfare deduction
	Total Loan and Debt; (Short-Term)

Kogi State	
ended 31 December 2020	
Items;	
Year; Ended 31 December 2020	Year; Ended 31 December 2019
Amount	Amount
-	168,852,829
510,740,798	585,986,337
10,118,398	115,688,448
520,859,196	870,527,614

Okene Local Government of Kogi State**Financial Statement; for the Year Ended 31 December****Notes to the Financial Statement;****Note 13: Unremitted Dedeuctions;**

		Year Ended 31 December 2020
\$/N	Description	Amount
1	Balance b/f	-
2	Unremitted Deduction for th year	
3	Withholding Tax	136,250.10
4	Value Addeed Tax	1,320,661.02
5	NULGE	
6	3% Local Government Development Fund	1,447,789.72
7	Paye	1,927,762.70
8	5% WHT (State)	5,285,934.79
9	M&HWUN	
10	NUP	-
11	1% Stamp Duty	
12	NASU	-
	Total Unremitted Dedeuctions;	10,118,398

Note 14: Long Term Borrowing

		Year; Ended 31 December 2020
\$/N	Description	Amount
1	Loan and Advance - Bailout	-
2	Domestic Loans	-
3	Domestic Loans	8,000,000
	Total Long Term Borrowing	8,000,000

2020

Year Ended 31 December 2019
Amount
54,378,698
3,901,564
13,044,301
13,121,694
827,697
244,500
10,132,597
98,990
2,122,935
928,234
493,760
99,294,970

Year Ended 31 December 2019
Amount
372,595,919
344,654,451
40,000,000
757,250,370

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 December

Note to the Financial Statements

Note 15: State Bond & Other Long Term Borrowing

Administrative Code	Description	Year Ended 31 December 2020		
		Gross Loan		Net for State
	Salary Bailout	-	-	-
	Total	-	-	-

2020
Year Ended 31 December 2019
649,842,364
649,842,364

Okene Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 20:****Notes to the Financial Statement;****Note 16: Capital Expenditure**

		Year E
S/N	Description	Actual
1	Provision of Agro-Chemicals/Farm inputs/Equipments	196,508,021
2	Provision of Food Crops/Improved Seedlings	115,481,791
3	Feasibility Study	8,000,000
4	Provision of Health/Medical Supplies	68,730,360
5	Provision of Reading Materials/School Uniforms	121,603,293
6	Clearing of Right of Way /Rehabilitation/Grading of Rural Roads	163,912,704
7	Disease Control	78,379,401
8	Computer Accessories	725,000
9	Purchase of Vehicle	9,607,492
10	Community Development	12,000,000
11	Provision of Learning Materials (Adult Education)	41,520,556.00
Total Capital Expenditure		816,468,618

20

ended 31 December 2020

Budgeted	Variation
160,196,120	(36,311,901)
127,500,000	12,018,209
10,000,000	2,000,000
75,047,750	6,317,390
120,000,000	(1,603,293)
103,664,580	(60,248,124)
90,750,960	12,371,559
5,000,000	4,275,000
14,000,000	4,392,508
40,000,000	28,000,000
63,959,180.00	22,438,624

810,118,590	(6,350,028)
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Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 17: Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019	-	(2,496,614,567)
2	IPSAS Adjustments	-	-
3	Recognition of Legacy PPE	-	-
4	Prior years Adjustments	(227,984,594)	-
	Total IPSAS Adjustment		(227,984,594)
	Closing Balance as at 31 December 2020	-	3,334,482,179



OFFICE OF THE CHAIRMAN
OLAMABORO LOCAL GOVERNMENT COUNCIL
 P.M.B. 1001, Okpo Kogi State, Nigeria

Our Ref: _____

Your Ref: _____ Date: _____

OLAMABORO LOCAL GOVERNMENT AREA

STATEMENT OF FINANCIAL RESPONSIBILITY

These Financial Statements have been prepared by the Treasurer of Olamaboro Local Government Council in accordance with the provisions of Finance (Council Management) ACT 1958 as amended. The Financial Statements comply with generally accepted accounting practices.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Olamaboro Local Government Council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.

ONUICHE DANIEL JONAH 27-0-2021
 Treasurer of OLAMABORO LOCAL GOVERNMENT **DATE**

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) ACT 1958 as amend.

In our opinion, the financial statements fairly reflect the financial position of Olamaboro Local Government as at 31st December, 2020 and its operations for the year ended on the date.

LGT (ONUICHE DANIEL JONAH) **DATE**

DLG (AMEH, DAMIAN YUNISA) **DATE**

EXECUTIVE CHAIRMAN (HON. ADEJOH N. FRIDAY)
27/01/2021
DATE

Olamaboro Local Government of Kogi State
Consolidated Statement of Financial Performance
Financial Statements for the Year Ended 31 December 2020

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,454,837,936	1,940,989,896
Government Share of VAT	2	481,711,551	368,826,934
Tax Revenue	3	9,628,360	5,989,627
Non-Tax Revenue	4	2,418,500	187,000
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,948,596,347	2,315,993,458
EXPENDITURES			
Salaries & Wages	5	556,104,729	696,431,216
Social Benefits	6	599,856,851	428,824,999
Overhead Cost	7	961,515,844	1,594,283,467
Depreciation Charges	8	345,472,916	140,849,271
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,462,950,340	2,860,389,252
Surplus/(Deficit) from Operating Activities for the Period		(514,353,993)	(544,395,795)
Public Debt Charges	9	13,756,472	4,415,840
Total Non-Operating Revenue/(Expenses)		(528,090,465)	(548,811,635)
Surplus/(Deficit) from Ordinary Activities		(528,090,465)	(548,811,635)
Net Surplus/ (Deficit) for the Period		(528,090,465)	(548,811,635)

ONUICHE DANIEL J.

Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State
Consolidated Statement of Financial Performance
Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	10	36,768,381		2,918,341	
Prepayment				-	
Other Current Assets	11	22,200,000		19,400,000	
Total Current Assets			58,968,381		22,318,341
Non-Current Assets					
Long Term Loans					
Investments					
Property, Plant & Equipment	8	5,152,759,125		5,729,396,680	
Intangible Assets		-			
Total Non-Current Assets			5,152,759,125		5,729,396,680
Total Assets			5,211,727,506		5,751,715,021
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	12	4,680,924,462		3,491,864,235	
Unremitted Deductions	13	7,274,094		-	
Payables	14	53,655,030		1,000,000	
Total Current Liabilities			4,741,853,586		3,492,864,235
Non-Current Liabilities					
Long Term Borrowings		-		622,488,231	
Total Non-Current Liabilities			-		622,488,231.00
Total Liabilities			4,741,853,586		4,115,352,465
Net Assets			469,873,920		1,636,362,556
NET ASSETS/EQUITY					
Reserves	15	997,385		2,185,174,191	
Accumulated Surpluses/(Deficits)		(528,090,465)		(548,811,635)	
Total Net Assets/Equity			4,629,017,626		1,636,362,556

ONUICHE DANIEL J.
Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Statement of Change in Assets/Equity**

Description	Reserve:	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2020	2,185,174,191	(548,811,635)	1,636,362,556
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(528,090,465)	(528,090,465)
Reserves (Note 15)	997,964,385		997,964,385
Closing Balance as at 31 December 2020	997,964,385	(528,090,465)	469,873,920

**ONU CHE DANIEL J.**Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,454,837,936	1,940,989,896
Government Share of VAT	2	481,711,551	368,826,934
Tax Revenue	3	9,628,360	5,989,627
Non-Tax Revenue	4	2,418,500	187,000
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,948,596,347	2,315,993,458
Less Outflow\$			
Salaries & Wages	5	(250,744,979)	(696,431,216)
Social Benefits	6	(248,368,957)	(428,824,999)
Overhead Cost(s)	7	(961,515,844)	(1,594,283,767)
Financial cost	9	(13,736,472)	(4,415,840)
Total Outflow From Operating Activities		(1,474,366,252)	(2,723,955,822)
Net Cash Flow From Operating Activities		474,230,095	(407,962,364)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	16	(440,380,055)	(155,383,480)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(440,380,055)	(155,383,480)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	631,955,467
Proceeds from Borrowings - Long Term Loan		-	542,650,348
Distribution of Surplus/Dividends Paid		-	(659,018,905)
Net Cash Flow From Financing Activities		-	515,586,910
Net Cash Flow From All Activities		33,850,040	(47,758,904)
Open Cash Balance		2,918,342	50,677,245
Closing Cash Balance		36,768,381	2,918,342

ONUICHE DANIEL J.

Local Government Treasurer (LGT)

Olamaboro Local Government

Kogi State

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Statement of Comparison of Budget and Actual

	Note	Approved Budget 2020			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
1 Statutory Allocation	1	1,089,056,510	489,974,780	1,579,031,290	1,275,366,296	(303,664,994)
2 Government Share VAT	2	333,405,580		333,405,580	481,711,551	148,305,971
3 Exchange Difference	1		-		29,955,032	29,955,032
4 Good Value	1				3,568,765	3,568,765
5 Excess Bank Charge	1		-	-	25,432,590	25,432,590
6 Solid Mineral	1		-	-	2,140,792	2,140,792
7 FOREX Equalization	1		-	-	18,508,570	18,508,570
8 Loan Refund	1		-	-	35,303,548	35,303,548
9 Bailout	1		-	-	17,137,637	17,137,637
10 Federal Govt. Intervention	1		-	-	34,687,768	34,687,768
11 Non-oil Revenue	1				12,736,938	12,736,938
12 Excess Crude	1					
13 Tax Revenue	3	7,666,170		7,666,170	9,628,360	(1,962,190)
14 Non-Tax Revenue	4	4,843,220		4,843,220	2,418,500	(2,424,720)
TOTAL RECURRENT REVENUE		1,434,971,490	489,974,780	1,924,946,260	1,948,596,327	(23,650,068)
CAPITAL RECEIPT						
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		7,666,170	-	7,666,170	9,628,360	(1,962,190)
RECURRENT EXPENDITURE						
Salaries & Wages	5	289,307,560	14,695,710	304,003,270	250,744,979	53,258,291
Social Benefits	6	174,500,000	41,822,800	216,322,800	248,368,957	(32,046,157)
Overhead Cost	7	736,898,030	274,956,270	1,011,854,300	961,515,844	50,338,456
Public Debt Charges		-	-	-	-	-
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURE		1,200,705,590	331,474,780	1,532,180,370	1,460,629,780	71,550,590
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	16	234,265,890	158,500,000	392,765,890	493,035,085	(100,269,195)
TOTAL CAPITAL EXPENDITURE		234,265,890	158,500,000	392,765,890	493,035,085	(100,269,195)
TOTAL EXPENDITURE		1,434,971,490	489,974,780	1,924,946,260	1,953,664,865	(28,718,605)

ONUICHE DANIEL J.
Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities

Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(528,090,465)
Add/(Less) non-cash items		
Depreciation and amortisation	8	345,472,916
Impairment of Investments		-
Total non-cash items		(182,617,549)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	16	(440,380,055)
Total items classified as investing activities		(440,380,055)
Net cash flow from All (Operating) Activities		33,850,040
Cash & Cash Equivalent as at 01 January 2020		2,918,342
Cash & Cash Equivalent as at 31 December 2020		36,768,381

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 1 : Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Statutory Allocation	1,275,366,296	1,579,031,290	303,664,994	1,493,659,167
2	Exchange Difference Recovered	29,955,032	-	-	2,856,783
3	Good Value	3,568,765	-	-	-
4	Excess Bank Charges	25,432,590	-	-	485,904
5	Solid Minerals	2,140,792	-	-	2,095,775
6	Forex Equalisation JAAC Special Allocation	18,508,570	-	-	30,285,173
7	Loan Refund Budget Augmentation	35,303,548	-	-	-
8	Salary Bailout	17,137,637	-	-	542,650,348
9	Federal Govt. Intervention fund	34,687,768	-	-	-
10	Non-oil Revenue	12,736,938	-	-	-
11	Excess on Crude Oil	-	-	-	4,136,746
Total Statutory Revenue		1,454,837,936	1,579,031,290	303,664,994	2,076,169,896

Olamabere Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	GOOD VALUE	EXCESS BANK CHARGES	SOLID MINERAL	FOREX EQUALIZATION	LOAN REFUND	BAILOUT	FEDERAL GOVT. INTERVENTION FUND	NON OIL REVENUE	TOTAL
1	January	125,144,641	290,740	3,568,765	-	-	-	-	-	-	-	129,004,145
2	February	110,426,063	255,313	-	182,487	-	-	-	-	-	-	110,863,863
3	March	100,024,780	-	-	-	-	-	-	-	-	-	100,024,780
4	April	96,978,721	15,836,701	-	-	-	3,661,193	-	-	-	-	116,476,616
5	May	100,567,198	6,637,186	-	310,690	2,140,792	-	-	-	-	-	109,655,866
6	June	100,692,852	6,935,091	-	280,721	-	-	17,480,390	-	-	-	125,389,054
7	July	106,772,348	-	-	10,814,595	-	-	-	-	-	-	117,586,943
8	August	133,862,153	-	-	13,844,097	-	-	17,823,158	17,137,637	-	-	182,667,045
9	September	143,274,933	-	-	-	-	-	-	-	-	-	143,274,933
10	October	78,061,684	-	-	-	-	9,525,174	-	-	-	-	87,586,858
11	November	86,261,351	-	-	-	-	3,467,012	-	-	-	12,459,687	102,188,050
12	December	93,299,572	-	-	-	-	1,855,191	-	-	-	277,251	95,432,014
	Total	1,275,366,296	29,955,032	3,568,765	25,433,590	2,140,792	18,508,570	35,303,548	17,137,637	34,687,768	12,736,938	1,454,837,936

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	481,711,551	333,405,580	148,305,971	368,826,934
Total		481,711,551	333,405,580	148,305,971	2,856,783

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Note; to the Financial Statements;****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	37,329,899	33,682,116
2	February	33,992,213	-
3	March	32,406,961	34,822,893
4	April	39,289,067	31,774,415
5	May	30,883,240	36,754,274
6	June	33,931,685	35,901,941
7	July	42,049,570	36,698,025
8	August	43,229,890	31,861,846
9	September	50,282,863	30,267,395
10	October	46,017,562	31,176,081
11	November	40,901,985	35,216,272
12	December	51,396,615	30,671,676
Total		481,711,551	368,826,934

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	IGR-Development Levy	5,960,860	935,000	5,025,860	4,203,027
2	IGR Liquor License Fees	189,500	680,000	(490,500)	338,500
3	IGR-Tender Fees	100,000	220,000	120,000	-
4	IGR Trade Permit	236,900	450,000	(213,100)	-
5	IGR-Hawker Permit	29,400	131,150	(101,750)	33,000
6	IGR-Loading Fees	240,000	88,020	151,980	-
7	IGR-Environmental Inspection	3,000	550,000	(547,000)	-
8	IGR Trade/Bus.Operating Fees	107,300	450,000	(342,700)	790,000
9	IGR- Registration of Voluntary Organization	105,000	550,000	(445,000)	58,300
10	IGR-Certificate of Origin	736,500	3,585,220	(2,848,720)	530,500
11	IGR Contractor Registration Fees	1,228,000	1,100,000	128,000	-
12	IGR Shop& Kiosk Rates	26,900	-	26,900	-
13	IGR-Tenement Rate	665,000	1,200,000	(535,000)	240,000
Total		9,628,360	9,939,390	(311,030)	6,193,327

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note; to the Financial Statement;

Note 4 : Non Tax Revenue

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	IGR- Earnings from use of L.G. Vehicles	494,000	800,000	(306,000)	187,000
2	IGR – Market Rates	1,031,700	780,000	251,700	326,800
3	IGR-Rent on LG Properties	801,900	660,000	141,900	-
4	IGR- Earnings from use of L.G. HILLS	52,000			-
5	IGR- Earnings from LG Comm. Activies	38,900	330,000	(291,100)	-
Total		2,418,500	2,570,000	(203,500)	513,800

Olamabere Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019	
		Actual			Budget	Variance	Actual
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable			
1	SALARY	531,034,729	225,674,979	305,359,750	562,294,180	336,619,201	675,419,163
						-	
Total SALARIES AND WAGES		531,034,729	225,674,978.66	305,359,750	562,294,180	336,619,201	675,419,163
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Gagos Monthly Allowance	24,590,000	24,590,000		27,477,700	2,887,700	16,597,053
2	Overtime Allowance					-	915,000
3	Honourarium & Sitting Allowance	480,000	480,000				3,500,000
		-				-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		25,070,000	25,070,000.00	-	27,477,700.00	2,887,700	21,012,053
Grand Total Salaries & Wages:		556,104,729	250,744,979	305,359,750	589,771,880	339,506,901	696,431,216

Olamaboro Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements

NOTE 6 : Social Benefits

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019
		Actual	Budget	Variance	Actual	
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable		
1	Actual Pension	599,856,851	248,368,957	351,487,894	216,322,800	(383,534,051)
						-
Total SOCIAL BENEFITS		599,856,851	248,368,957	351,487,894	216,322,800	(383,534,051)
						428,824,999

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements:

NOTE 7 : Overhead Costs

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Local Travel & Transport Training	12,738,097	14,106,000	1,367,903	25,020,162
2	Local Travel & Transport Other	32,384,918	23,913,500	(8,471,418)	32,607,298
3	Newspaper		300,000		
4	Office Stationery & Computer Consumables	13,887,553	14,586,100		
5	Printing of Non Security Documents	12,637,006	13,373,570		
6	Printing of Security Documents	7,537,893	19,476,000		
7	Drugs/ Laboratory/Medical Supplies	64,892,102	66,631,000	1,738,898	55,335,013
8	Teaching Aids/Intruction Material Supplies		25,804,890	25,804,890	80,502,163
9	Food Stuff & Catering Material Supplies	6,023,810			
10	Maintenance of Motor Vehicle	3,479,053	6,180,000		
11	Maintenance of Office Furniture		700,000		
12	Maintenance of Office Building/Residential	1,145,000	3,670,000		
13	Maintenance of Plants & Generators		650,000		
14	Other Maintenance Service	280,000	2,312,000		
15	Maintenance of Stree Lighting		1,000,000	1,000,000	88,997,984
16	Minor Road Maintenance		500,000		
17	Local Traning	5,193,810	6,370,000		
18	Security Service	19,030,000	34,662,790.00		
19	Office Rent	350,000	1,000,000		
20	Security Vote (Including Operation)	17,000,000	11,000,000		
21	Cleaning & Fumigation Services	44,361,173	24,187,900		
22	Financial Consulting	82,372,196	55,400,000		
23	Legal Services		1,000,000		
24	Survey Services		500,000		
25	Agricultural Consulting		2,500,000		
26	Motor Vehicle Fuel cost		2,300,000.00		
27	Other Transport Equipment Fuel Cost	2,500,000	500,000		
28	Plant / Generator Fuel Cost	4,384,000	4,500,000		
29	Refreshment & Meals	1,615,900	3,000,000		
30	Publicity & Advertisement	990,000	1,500,000		
31	Medical Expenses	44,943,632	65,100,000		186,909,242
32	Welfare Packages	42,050,931	46,788,340	45,798,340	22,962,878
33	Sporting Activities	-	1,000,000		
35	Special day celebration	16,839,891	5,000,000		
37	Grant to Govt owned institution	9,269,286	9,091,580	(177,706)	93,142,452
38	Remittance of vat, wht & stamp duty to firs	17,195,545	19,000,000	1,804,455	81,245,021
40	Loan/ Debt Repayment	55,849,328	114,360,600	58,511,272	7,571,429
41	Clearing of Right of ways	-	-	-	22,745,476
	Subvention: LGEA KOGI SUBEB	370,633,293	295,768,610	(74,864,683)	8,679,465
	Educational Development			-	
	Statutory Expenses:				
	1% AUDITOR General for LG	19,038,810	20,000,000	961,190	
	1% Local Government Service Commission	13,714,589	13,500,000	(214,589)	
	1% Min. for Local Government & Chieftancy Affairs	21,092,277	22,190,000	1,097,723	
	5% - Council of Chiefs	16,194,977	32,031,420		
	0.25% to Kogi State Security Trust Fund	1,890,779	2,000,000	109,221	
	TOTAL	961,515,944	1,011,854,300	36,601,983	1,594,283,767

Olamabere Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Note 8: to the Financial Statements

Note 8: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture: & Fittings	Plants & Machinery	Land	Buildings	Infrastructures	Vehicle Automobile	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance c/foward 31 December 2020	22,499,550	31,760,000	640,927,760	4,349,520,340	276,160,000	36,943,698	5,357,811,348
Additions During the year	1,109,524	112,100,000	12,818,575	5,409,000		8,983,594	140,420,693
Revaluation							-
Recognition of Legacy PPE							-
PPE under Test Running							-
Disposal During the year	-	-	-	-	-	-	-
Balance c/foward 31 December 2020	23,609,074	143,860,000	653,746,335	4,354,929,340	276,160,000	45,927,292	5,498,232,041
ACCUMULATED DEPRECIATION							
DEPRECIATION RATE	20%	20%	0%	2%	20%	20%	
Balance c/foward 31 December 2020	4,499,910	6,352,000.00		86,990,406.80	55,232,000	7,388,740	160,463,057
Additions During the year							-
Disposal During the year	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-
Total Charge for the Year	4,721,815	28,772,000	-	87,098,587	55,232,000	9,185,458	185,009,860
Balance c/foward 31 December 2020	9,221,725	35,124,000	-	174,088,994	110,464,000	16,574,198	345,472,917
ACCUMULATED IMPAIRMENT							
Balance c/foward 31 December 2020	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-
Balance c/foward 31 December 2020	-	-	-	-	-	-	-
NET BOOK VALUE							
Balance as at 31 December 2020	14,387,349	108,736,000	653,746,335	4,180,840,346	165,696,000	29,353,094	5,152,759,125
Balance as at 01 January 2020	17,999,640	25,400,000	653,746,335	4,262,529,933	220,920,000	30,530,553	5,219,150,461

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statement;****NOTE 9: Public Debt Charges**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	13,736,472	(17,900,000)	4,163,528	
		-	-	-	
Total PUBLIC DEBT CHARGES		13,736,472	(17,900,000)	4,163,528	

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	1,22	6
2	Access Bank Plc	36,668,168	1,706,929
3	UBA Bank Plc	-	1,209,041
4	FCMB	100,212	2,365
TOTAL		36,768,381	2,918,342

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements:

Note 12: Short Term Loans & Debt:

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Salary Payables (12a)	2,666,932,676	2,359,148,106
2	Other Payables (12b)	1,882,576,382	1,434,908,063
3	Term Loan (12e)	131,415,404	158,180,948
Total LOANS AND DEBT\$ (SHORT-TERM)		4,680,924,462	3,952,237,117

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements:

Note 12b : Other Payables:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Leave Bonus payables	1,106,203,251	986,889,117
2	Pension payable	776,373,131	448,018,947
Total Other Payables:		1,882,576,382	1,434,908,063

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 12a: Leave Bonus payable;**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance B/N	986,889,117	858,771,844
2	Leave Bonus payables	119,314,134	128,117,273
Total Other Payables		1,106,203,251	986,889,117

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 13d : Pension Payables**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance B/N	448,018,947	198,234,685
2	Leave Bonus payables	328,354,184	249,784,947
Total Other Payables		776,373,131	448,019,631

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 12: Short Term Loans & Debt; (Loan Payable)

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance B/F	158,180,948	771,262
1	Unyogba MFB Loan	-	-
2	Loan in respect of IGR generation (NEXIA)	-	157,409,686
	Repayment	(26,765,544)	-
Total LOANS AND DEBT; (SHORT-TERM)		131,415,404	158,180,948

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements:****Note 13: Unremitted Deductions:**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	PAYE	-	3,021,572
2	NULGE DUE	-	1,040,178
3	M&HWUN DUE	-	256,016
4	WHT	5,599,738	7,403,396
5	VAT	1,161,089	1,161,089
6	NUP	358,119	358,120
7	NASU	80,628	80,628
8	STAMP DUTY	74,521	7,452,051
Total Unremitted Deductions:		7,274,094	13,395,519

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Note: to the Financial Statement:

Note 14: Payables:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance B/d	1,000,000	
1	Contract Retention Fees (Abba Adaudu & Co.)		
2	Western Gulf Aquaculture Services Ltd (Supply of Tractors)	52,655,030	1,000,000
Total Payables:		53,655,030	1,000,000

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statement;****Note 15: Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019		1,636,362,556
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(638,398,171)	
	Total IPSA Adjustments		(638,398,171)
Closing Balance as at 31 December 2020			997,964,385

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st Decemb
Note: to the Financial Statement;

NOTE 16: Capital Expenditure

Economic Code	Description	Actual
23010144	Purchase Of Motorcycle	-
23010145	Purchase Of Motor Vehicle	8,983,594
	Purchase Of Office furniture and fitting	1,109,524
	Purchase of Power generating set	350,000
	Purchase of Health and Medical Equipment	59,431,098
	Purchase of Teaching and Equipment	109,785,830
23010139	Purchase of Agricultural Equipment (tractors) from western gulf acquaculture services ltd	59,149,970
	Purchase of security equipment	-
	Construction/ provision electricity	-
23020112	Construction/Provision Of Agricultural Facilities	-



OFFICE OF THE CHAIRMAN
OMALA LOCAL GOVERNMENT COUNCIL
KOGI STATE-NIGERIA

Our ref:

Your ref:

Date:

STATEMENT OF FINANCIAL RESPONSIBILITIES

These financial statements have been prepared by the treasurer of Omala Local Government Council in accordance with the provision of financial (council and management) Act 1958 as amended. The financial statement complies with the **International Public Sector Accounting Standard (IPSAS)**.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded. The use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control was operated adequately throughout the reporting period.

Oruma Mudi Ahiaba
Treasurer

18-01-2021

Date

We accept responsibilities for the integrity of these financial statements, the information they contained and their compliance with the financial (control and management) Act 1958 as amended.

In our opinion these financial statements fairly reflect the financial position for the Local Government as at 31st December, 2020 and its operations for the year ended on that date.

Oruma Mudi Ahiaba
Treasurer


Date 18-01-2021

Omale Joseph
DLG

Date 18-01-2021

Hon. Ibrahim Y. Aboh
Executive Chairman

Date: 18-01-2021

Omala Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Performance				
	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,363,309,564	1,826,290,004	
Government Share of VAT	2	427,877,129	323,547,983	
Tax Revenue	3	14,034,143	-	
Non-Tax Revenue		-	-	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,805,220,836	2,149,837,988	
EXPENDITURES				
Salaries & Wages	4	422,360,085	702,501,328	
Social Benefits	5	123,557,563	285,518,381	
Overhead Cost	6	950,687,392	1,314,783,652	
Depreciation Charges	9	219,082,970	92,914,755	
TOTAL EXPENDITURES		1,715,688,010	2,395,718,117	
Surplus/(Deficit) from Operating Activities for the Period		89,532,826	(245,880,129)	
Public Debt Charges	8	7,601,740	2,260,051	
Total Non-Operating Revenue/(Expenses)		81,931,086	(248,140,180)	
Surplus/(Deficit) from Ordinary Activities		81,931,086	(248,140,180)	
Net Surplus/ (Deficit) for the Period		81,931,086	(248,140,180)	
 ORUMA MUDI AHIABA Local Government Treasurer (LGT) Omala Local Government Kogi State				

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	8	3,244,266		3,071,125	
Prepayment		-		-	
Other Current Assets		-		-	
Total Current Assets			3,244,266		3,071,125
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	9	4,008,391,074		3,665,697,223	
Intangible Assets		-		-	
Total Non-Current Assets			4,008,391,074		3,665,697,223
Total Assets			4,011,635,340		3,668,768,348
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	10	2,237,936,929		2,518,212,111	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities			2,237,936,929		2,518,212,111
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			2,237,936,929		2,518,212,111
Net Assets			1,773,698,411		1,150,556,237
NET ASSETS/EQUITY					
Reserves		1,691,767,424		1,398,696,417	
Accumulated Surpluses/(Deficits)		81,931,086		(248,140,180)	
Total Net Assets/Equity			1,773,698,510		1,150,556,237



ORUMA MUDI AHIABA

Local Government Treasurer (LGT)

Omala Local Government

Kogi State

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	1,398,696,417	(248,140,180)	1,150,556,237
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	81,931,086	81,931,086
Reserves (Note 11)	1,691,767,325	-	1,691,767,325
Closing Balance as at 31 December 2020	1,691,767,325	81,931,086	1,773,698,411

**ORUMA MUDI AHIABA**

Local Government Treasurer (LGT)

Omala Local Government

Kogi State

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,363,309,564	1,826,290,004
Government Share of VAT	2	427,877,129	323,547,983
Tax Revenue	3	14,034,143	-
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,805,220,836	2,149,837,988
Less Outflow\$:			
Salaries & Wages	4	(211,180,429)	702,501,328
Social Benefits	5	(123,557,563)	285,518,381
Overhead Cost(s)	6	(950,687,392)	1,314,783,652
Transfer to other Government Entities		-	-
Finance Cost	7	(7,601,740)	2,260,051
Total Outflow From Operating Activities		(1,293,027,124)	2,305,063,413
Net Cash Flow From Operating Activities		512,193,712	(155,225,425)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(512,020,572)	(62,881,393)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(512,020,572)	(62,881,393)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			496,784,594
Proceeds from Borrowings - Long Term Loan			0
Repayment of Borrowings			(315,102,494)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	181,682,100
Net Cash Flow From All Activities		173,140	(36,424,718)
Open Cash Balance		3,071,125	39,495,843
Closing Cash Balance		3,244,265	3,071,125




ORUMA MUDI AHIABA

Local Government Treasurer (LGT)

Omala Local Government

Kogi State

Omala Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,026,801,370	-	1,026,801,370	1,201,350,177	(174,548,807)
Solid Minerals	1	-	-	-	2,027,000	2,027,000
Interention	1	-	-	-	32,843,973	32,843,973
Exchange Difference	1	-	-	-	28,362,800	28,362,800
Refund from Federal Government	1	-	-	-	43,186,861	43,186,861
Non-oil Revenue	1	-	-	-	12,059,918	12,059,918
FOREX Equalization	1	-	-	-	15,966,089	15,966,089
Excess Bank Charge	1	-	-	-	24,253,531	24,253,531
Government Share of VAT	2	350,574,690	-	350,574,690	427,877,129	(77,302,439)
Good Value	1	-	-	-	3,259,215	3,259,215
TOTAL RECURRENT REVENUE		1,377,376,060	-	1,377,376,060	1,791,186,693	(413,810,633)
Internally Generated Revenue		12,295,000	-	12,295,000	14,034,143	(1,739,143)
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,389,671,060	-	1,389,671,060	1,805,220,836	(415,549,776)
RECURRENT EXPENDITURES						
Salaries & Wages	4	227,656,000	-	227,656,000	211,180,429	16,475,571
Social Benefits	5	-	-	-	123,557,563	(123,557,563)
Overhead Cost	6	703,695,680	-	703,695,680	950,687,392	(247,001,712)
Public Debt Charges	7	-	-	-	7,601,740	(7,601,740)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		931,351,680	-	931,351,680	1,293,027,122	(361,685,442)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	230,000,000	-	230,000,000	512,020,572	(282,020,572)
TOTAL CAPITAL EXPENDITURE		230,000,000	-	230,000,000	512,020,572	(282,020,572)
TOTAL EXPENDITURE		1,161,351,680	-	1,161,351,680	1,805,047,694	(643,706,014)
 ORUMA MUDI AHIABA Local Government Treasurer (LGT) Omala Local Government Kogi State						

Omala Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		81,931,086
Add/(Less) non-cash items		
Depreciation and amortisation		
Impairment of Investments	9	219,082,970
Total non-cash items		301,014,056
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(512,020,572)
Total items classified as investing activities		(512,020,572)
Net cash flow from All (Operating) Activities		173,140
Cash & Cash Equivalent as at 01 January 2019		3,071,125
Cash & Cash Equivalent as at 31 December 2019		3,244,265

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	15,966,089	-	(15,966,089)	-
2	Recovered Excess Bank Charges	24,253,531	-	(24,253,531)	666,245
3	Statutory Allocation	1,201,350,177	1,026,380,940	(174,969,237)	1,022,037,226
4	Exchange Difference	28,362,800	-	(28,362,800)	152,304,906
5	State Refund	43,186,861	-	(43,186,861)	-
6	Good Value	3,259,215	-	(3,259,215)	-
7	Bailout	32,843,972	-	(32,843,972)	-
8	JAAC Special	12,059,918	-	(12,059,918)	-
9	Solid Minerals (Oil Excess Revenue)	2,027,000	-	(2,027,000)	3,588,676
10	Garished Fund	-	-	-	-
Total Statutory Revenue		1,363,309,564	1,026,380,940	(336,928,623)	1,178,597,053

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements:

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	GOOD VALUE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	BAILOUT/ REFUNDS	TOTAL
1	January	117,563,542	275,286	3,259,215	-	172,787	-	-	-	121,098,042
2	February	103,627,317	241,742	-	-	172,787	-	-	-	104,041,845
3	March	93,626,162	-	-	-	-	-	-	-	73,798,947
4	April	90,894,755	14,994,916	-	3,466,586	294,176	2,027,000	-	-	111,677,433
5	May	94,292,490	6,284,393	-	-	265,800	17,480,390	-	-	118,323,073
6	June	95,340,619	6,566,463	-	-	10,239,755	-	-	-	112,146,837
7	July	100,150,119	-	-	-	13,103,227	25,706,471	-	-	138,959,817
8	August	126,746,837	-	-	-	-	-	-	-	126,746,837
9	September	136,236,187	-	-	-	-	-	-	-	136,236,187
10	October	73,560,133	-	-	9,018,873	-	-	-	16,421,986	99,000,992
11	November	81,323,954	-	-	1,686,177	-	-	11,797,404	16,421,986	111,229,521
12	December	87,988,065	-	-	1,794,454	-	-	262,513	-	90,045,032
										-
Total		1,201,350,177	28,362,800	3,259,215	15,966,089	24,253,531	45,213,861	12,059,917	32,843,972	1,363,309,564

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	427,877,129	350,574,690	(77,302,439)	240,613,169
Total		427,877,129	350,574,690	(77,302,439)	240,613,169

Omala Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	33,185,138	-
2	Febuary	30,210,180	24,846,031
3	March	28,212,834	28,260,510
4	April	34,947,076	26,002,423
5	May	27,471,703	24,390,918
6	June	30,181,617	26,212,046
7	July	37,398,624	31,854,652
8	August	38,442,001	-
9	September	44,859,187	28,653,246
10	October	40,896,122	26,002,423
11	November	36,336,350	24,390,918
12	December	45,736,246	-
Total		427,877,129	240,613,169

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Earning from commercial activities	-	-	-	1,711,529
2	Earning from medical services	-	-	-	-
3	Hawkers' permit	-	-	-	-
4	State of origin certificate	84,000	-	-	-
5	License and fees	-	-	-	-
6	Contractor registration fees	280,000	-	-	-
7	Tenement rates	270,000	-	-	-
8	Community development poll	8,096,547	-	(8,096,547)	490,000
9	Shop & kiosk rates	151,000	-	-	70,000
10	Market tax	407,475	-	-	-
11	Abattoir	21,000	-	-	168,550
12	Right of occupancy	97,400	-	(97,400)	-
13	Produce buying licences	70,000	-	-	-
14	Tender fees	100,000	-	(100,000)	-
15	Development levies	4,210,012	-	-	25,000
16	Timber/forest fees	91,709	-	-	-
17	Packing fees	120,000	-	-	-
18	Proceed from farm	35,000	-	-	-
Total		14,034,143	-	(8,293,947)	2,465,079

Omaha Local Government of Kogi State							
Financial Statements for the Year Ended 31st December, 2020							
Notes to the Financial Statements:							
NOTE 4 : Salaries & Wages							
S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Actual			Budget	Variance	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable			
1	Salary	422,360,086	211,180,429	211,179,657	227,656	(422,132,430)	526,523,821
Total SALARIES AND WAGES		422,360,086	211,180,429.00	211,179,657	227,656	(422,132,430)	526,523,821
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Non-regular allowance	-	-			-	
2	Honorarium & Sitting Allowance			-		-	
3	Other Allowances					-	
4	Sitting Allowance	-				-	
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION				-	-		
Grand Total Salaries & Wages		422,360,086	211,180,429	(211,179,657)	-	(422,132,430)	526,523,821

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Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements:

NOTE 5: Social Benefits

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Total Pension	Payment	Balance Payable	Budget	Variance	Actual
1	Pension		123,557,563	-	-	-	-
TOTAL SOCIAL BENEFITS		-	123,557,563	-	-	-	-

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Omala Local Government of Kogi State

Financial Statement: for the Year Ended 31st December, 2020

Note: to the Financial Statement:

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Allowances	75,625,214	70,135,680	(5,489,534)	54,902,000
	Transport	5,289,500	10,000,000		39,153,500
	Printing	30,210,000	29,500,000	(710,000)	3,600,476
	Security services	24,311,009	164,000,000	139,688,991	37,183,714
	Training	22,109,936	4,000,000	(18,109,936)	25,026,571
	Environmental sanitation	-	-	-	-
	Refreshment and meals	-	-	-	2,600,000
	Welfare packages	75,542,149	500,000	(75,042,149)	30,798,000
	Special day celebration	2,550,000	77,050,000	74,500,000	800,000
	Publicity and advertisement	-	3,000,000	3,000,000	5,645,000
	Medical expenses	-	-	-	37,060,000
	Education and sport development	13,449,686	45,000,000	31,550,314	-
	Professional services/consult	72,776,031	-	(72,776,031)	-
	General Expenses	245,607,098	83,000,000	(162,607,098)	-
	Maintenance services	2,300,000	210,500,000	208,200,000	13,200,000
	Refund to JAAC Account	48,032,284	7,000,000	(41,032,284)	-
	Statutory remittance	94,348,888	-	(94,348,888)	-
	Subvention to SUBEB - LGEA	238,535,597	-	(238,535,597)	-
	Total Expense:	950,697,392	702,685,680	(247,011,712)	(950,697,392)

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 7 : Public Debt Charges

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	7,601,740	-	(7,601,740)	703
		-	-	-	-
Total PUBLIC DEBT CHARGES		7,601,740	-	(7,601,740)	703

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 8: Cash & Cash Equivalent (By Banks)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	441,969	13,631
2	Access Bank Plc	2,802,297	1,982,762
3	UBA PLC	-	1,074,732
Total cash and cash equivalent		3,244,266	3,071,125

Omala Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements:

Note 9: Schedule of Property, Plant & Equipment (PPE)

	Furniture & Fittings	Office Equipment	Plant & Machinery	Infrastructures	Medical Equipment	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	20,657,260	675,000	16,960,000	134,194,878		5,704,000	20,245,000	86,450,000	3,380,811,085	3,665,697,223
Addition: During the year	-	-	-	324,026,686	119,164,579	112,078,527	6,507,029	-	-	561,776,821
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running					-					-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	20,657,260	675,000	16,960,000	458,221,564	119,164,579	117,782,527	26,752,029	86,450,000	3,380,811,085	4,227,474,144
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	
Balance b/forward 01 January 2020	4,131,452	16,875	1,696,000	1,341,949	-	1,440,800	5,061,250	-	67,616,222	81,304,548
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	4,131,452	16,875	1,696,000	4,582,216	29,791,145	23,556,505	6,688,007	-	67,616,222	138,078,422
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	8,262,904	33,750	3,392,000	5,924,165	29,791,145	24,697,305	11,749,257	-	135,232,444	219,082,970
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Addition: During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	12,394,356	641,250	13,568,000	452,297,399	89,373,434	93,085,222	15,002,772	86,450,000	3,245,578,641	4,008,391,074
Balance as at 01 January 2020	16,525,808	658,125	15,264,000	132,852,929	-	4,263,200	15,183,750	86,450,000	3,313,194,863	3,584,392,675

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 10 : Short Term Loans & Debts**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary Payables	2,237,936,929	883,696,838.23
2	Other Payables	-	-
3	Term loan	-	-
Total LOANS AND DEBTS (SHORT-TERM)		2,237,936,929	883,696,838

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		1,398,696,417
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	293,070,908	
	Total IPSA Adjustments		293,070,908
	Closing Balance as at 31 December 2020		1,691,767,325

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 12: Capital Expenditure**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Purchase of Agric Equipment	112,078,527	7,130,000
2	Purchase of Agric Input	-	54,142,857
3	Clearing of Right ways	166,263,178	88,292,291
4	Construction of Office building	-	7,681,000
5	Provision of Electricity	39,171,125	27,000,000
6	Rehabilitation/Repair of Road	68,836,136	50,273,800
7	Repair of Public School	-	-
8	Erosion and flood control	-	120,880,000
9	Purchase of Health Equipment	119,164,579	500,000
10	Purchase of Sport Equipment	-	400,000
11	Purchase of Office Furniture	-	-
12	Rehabilitation of ICT	-	305,000
13	Purchase of Motorcycle	6,507,029	-
	and cash equivalent	512,020,572	356,604,948



**OFFICE OF THE CHAIRMAN
YAGBA EAST LOCAL GOVERNMENT COUNCIL**

Yagba East Local Government Area
P.M.B. 1005, Isanlu, Kogi State.

Our Ref: _____
Your Ref: _____
Date: 11/01/2021

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY OF FINANCIAL STATEMENT

These Financial Statements have been prepared by the Treasurer of Yagba East Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: [Signature] Date: 27/1/2021
Local Govt., Treasurer
Alyu Taibat Adunni

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Yagba East Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: [Signature]
Director of Local Govt., Admin.,
Date: 27/1/2021
Eng. Aina O. David

Sign: [Signature]
Local Govt., Treasurer
Date: 27/1/2021
Alyu Taibat Adunni

Sign: [Signature]
Executive Chairman
Date: 27/1/2021
Hon. Abdulrazak Ijagbami

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Statement of Financial Performance**

	Note:	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,474,763,371	1,897,699,933
Government Share of VAT	2	470,253,321	367,821,852
Tax Revenue	3	17,833,719	6,584,850
Non-Tax Revenue	4	5,801,619	5,514,084
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,968,652,030	2,277,620,719
EXPENDITURES			
Salaries & Wages	5	559,483,267	732,640,710
Social Benefits	6	228,480,879	273,661,869
Overhead Cost	7	899,390,590	1,335,481,618
Depreciation Charges	12	133,619,786	85,886,097
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,820,974,522	2,427,670,294
Surplus/(Deficit) from Operating Activities for the Period		147,677,508	(150,049,575)
Public Debt Charges	8	14,323,546	4,811,289
Total Non-Operating Revenue/(Expenses)		133,353,962	(154,860,865)
Surplus/(Deficit) from Ordinary Activities		133,353,962	(154,860,865)
Net Surplus/ (Deficit) for the Period		133,353,962	(154,860,865)

**ALIVU TAIBAT**

Local Government Treasurer (LGT)

Yagba East Local Government

Kogi State

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	9	29,350,843		1,383,818	
Prepayment		-		-	
Other Current Assets	10	2,300,000		2,300,000	
Total Current Assets:			31,650,843		3,683,818
Non-Current Assets:					
Long Term Loans					
Investments					
Property, Plant & Equipment	11	1,635,152,977		1,438,164,005	
Intangible Assets		-			
Total Non-Current Assets:			1,635,152,977		1,438,164,005
Total Assets:			1,666,803,820		1,441,847,823
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	12	2,452,447,056		2,130,158,227	
Unremitted Deductions	13	42,428,207		32,301,246	
Payables					
Total Current Liabilities:			2,494,875,263		2,162,459,473
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities:			-		-
Total Liabilities:			2,494,875,263		2,162,459,473
Net Assets:			(828,071,443)		(720,611,650)
NET ASSETS/EQUITY					
Reserves	14	(961,425,405)		(565,750,785)	
Accumulated Surpluses/(Deficits)		133,353,962		(154,860,865)	
Total Net Assets/Equity			(828,071,443)		(720,611,650)



ALIYU TAIBAT

Local Government Treasurer (LGT)

Yagba East Local Government

Kogi State

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2019	(565,750,785)	(154,860,865)	(720,611,650)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	133,363,962	133,363,962
Reserves (Note 14)	(961,425,405)		(961,425,405)
Closing Balance as at 31 December 2020	(961,425,405)	133,363,962	(828,061,443)

**ALIYU TAIBAT**Local Government Treasurer (LGT)
Yagba East Local Government
Kogi State

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020


Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,474,763,371	1,897,699,933
Government Share of VAT	2	470,263,321	367,821,852
Tax Revenue	3	17,833,719	6,584,850
Non-Tax Revenue	4	5,801,619	5,514,084
Aid and Grants			
Interest Earned		-	
Total Inflow From Operating Activities		1,968,662,030	2,277,620,719
Less: Outflows:			
Salaries & Wages	5	(250,951,938)	732,640,710
Social Benefits	6	(228,480,878)	273,661,869
Overhead Cost(s)	7	(899,390,589)	1,335,481,618
Finance Cost	9	(14,323,546)	4,811,289.00
Total Outflow From Operating Activities		(1,393,146,951)	2,346,595,486
Net Cash Flow From Operating Activities		575,515,079	(68,974,767)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS: OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	15	(547,548,053)	(78,175,844)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(547,548,053)	(78,175,844)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	299,462,702
Proceeds from Borrowings - Long Term Loan		-	-
Repayment of Borrowings		-	(170,160,176)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	129,302,526
Net Cash Flow From All Activities		27,967,026	(17,848,085)
Open Cash Balance		1,383,818	19,231,904
Closing Cash Balance		29,350,844	1,383,818



ALIYU TAIBAT

Local Government Treasurer (LGT)
Yagba East Local Government
Kogi State

Yagba East Local Government of Kogi State						
Financial Statements For The Year Ended 31 December 2020						
Statement of Comparison of Budget and Actual						
	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,106,899,150	475,304,800	1,582,203,950	1,238,324,165	(343,879,785)
Excess Crude	1	-	-	-	-	-
JAAC Special Allocation	1	-	-	-	150,914,106	150,914,106
Exchange Difference	1	-	-	-	30,411,782	30,411,782
Solid Minerals	1	-	-	-	2,173,434	2,173,434
FOREX Equalization	1	-	-	-	17,119,508	17,119,508
Excess Bank Charge	1	-	-	-	25,820,380	25,820,380
Government Share of VAT	2	324,170,000	-	324,170,000	470,263,321	146,093,321
Tax Revenue	3	34,704,260	-	34,704,260	17,833,719	(16,870,541)
Non-Tax Revenue	4	-	-	-	5,801,619	5,801,619
TOTAL RECURRENT REVENUE		1,465,773,410	475,304,800	1,941,078,210	1,968,662,030	27,583,820
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,465,773,410	475,304,800	1,941,078,210	1,968,662,030	27,583,820
RECURRENT EXPENDITURES						
Salaries & Wages	5	301,518,010	-	301,518,010	250,951,938	50,566,072
Social Benefits	6	121,000,000	86,000,000	207,000,000	228,480,878	(21,480,878)
Overhead Cost	7	710,283,740	73,000,000	783,283,740	899,390,589	(116,106,849)
Public Debt Charges	8	14,000,000	-	14,000,000	14,323,546	(323,546)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		1,146,801,750	159,000,000	1,305,801,750	1,393,146,951	87,345,201
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	11	157,843,380	149,015,983	306,859,363	547,548,053	240,688,690
TOTAL CAPITAL EXPENDITURE		157,843,380	149,015,983	306,859,363	547,548,053	240,688,690
TOTAL EXPENDITURE		1,304,645,130	308,015,983	1,612,661,113	1,940,695,004	328,033,891
 ALIYU TAIBAT Local Government Treasurer (LGT) Yagba East Local Government Kogi State						

Yagba East Local Government of Kogi State		
Financial Statement; For The Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		133,363,962
Add/(Less) non-cash items		
Depreciation and amortisation	12	133,619,786.00
Impairment of Investments		
Total non-cash items		266,983,748
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	15	(547,548,053)
Total items classified as investing activities		(547,548,053)
Net cash flow from All (Operating) Activities		27,967,026
Cash & Cash Equivalent as at 01 January 2020		1,383,818
Cash & Cash Equivalent as at 31 December 2020		29,350,843

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Note to the Financial Statement:****Note 1 : Government Share of FAAC (Statutory Revenue)**

Year Ended 31 December 2020					
\$/N	Description	Actual	Budget	Variance	Year Ended 31 December 2019
1	Forex Equalisation	17,119,508	1,582,203,950	1,565,084,442	30,747,360
2	Recovered Excess Bank Charges	25,820,380	-	(25,820,380)	1,599,823
3	Statutory Allocation	1,238,324,165	-	(1,238,324,165)	1,113,948,234
4	Exchange Difference	30,411,782	-	(30,411,782)	2,407,029
5	JAAC Special Allocation	150,914,106	-	(150,914,106)	484,676,313
6	Budget Augmentation	-	-	-	-
7	Non-oil Revenue	-	-	-	6,327,553
8	Solid Minerals (Oil Excess Revenue)	2,173,434	-	(2,173,434)	-
9	Gratified Fund	-	-	-	-
10	Salary Bailout	-	-	-	-
Total Statutory Revenue		1,474,763,371	1,582,203,950	117,440,576	1,639,706,312

Yagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Notes to the Financial Statements:

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL/ NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	TOTAL
1	January	127,319,354	-	295,173	-	-	-	3,516,426	131,130,952
2	February	112,376,351	-	259,209	-	185,269	-	-	112,820,829
3	March	97,199,176	-	-	-	-	-	4,481,250	101,680,426
4	April	98,723,967	-	16,078,176	3,717,018	-	-	-	118,519,161
5	May	73,142,207	-	6,738,389	-	315,428	2,173,434	29,224,953	111,594,410
6	June	102,228,193	-	7,040,836	-	285,002	-	17,480,390	127,034,421
7	July	107,386,140	-	-	-	10,979,493	-	-	118,365,633
8	August	135,903,252	-	-	-	14,055,188	-	34,960,795	184,919,236
9	September	127,813,677	-	-	-	-	-	17,480,389	145,294,066
10	October	79,352,999	-	-	9,670,412	-	-	17,608,340	106,631,751
11	November	82,055,617	-	-	1,807,989	-	-	25,880,084	109,743,691
12	December	94,823,230	-	-	1,924,088	-	-	281,478	97,028,797
	Total	1,238,324,165	-	30,411,782	17,119,508	25,820,380	2,173,434	150,914,105	1,464,763,373

Yagba East Local Government of Kogi State**Financial Statement; For The Year Ended 31 December 2020****Note; to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	470,263,321	324,170,000	146,093,321	367,821,852
Total		470,263,321	324,170,000	146,093,321	367,821,852

Yagba East Local Government of Kogi State**Financial Statement; For The Year Ended 31 December 2020****Notes to the Financial Statement;****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	36,438,555	32,890,737
2	February	33,178,875	
3	March	31,634,043	34,002,385
4	April	38,355,308	31,017,364
5	May	30,149,578	43,613,202
6	June	33,125,221	
7	July	41,049,370	34,045,791
8	August	42,200,239	66,934,629
9	September	49,116,484	
10	October	44,916,180	59,993,218
11	November	39,920,131	34,375,482
12	December	50,179,335	29,949,045

Total**470,263,321****366,821,853**

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 3: Tax Revenue

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Development tax	17,085,347		17,085,347	5,360,210
2	Tenement rate	748,372		748,372	1,224,640
				-	-
Total		17,833,719	-	17,833,719	6,584,850

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements:****Note 4 : Non Tax Revenue**

Administrative Code	Description	Year Ended 31 December 2020		
		Actual	Budget	Variance
	Abattoir/Slaughter Slab Licenses			-
	Liquor Licenses	11,000		11,000
	Bake House Licenses	-		-
	Proceed From Restaurant	220,000		220,000
	Registration Of Voluntary Organisation	44,500		44,500
	Hackers permit	470,000		470,000
	Hiring services	470,000		470,000
	Birth/Death Registration	-		-
	Marriage/Divorce Fees	260,200		260,200
	Timber/Forest Fees	1,013,819		1,013,819
	Billboard/Advert Fees	23,000		23,000
	Survey fees	718,000		718,000
	Burial fees	200,000		200,000
	Penalty	765,000		765,000
	Earning From Rent	180,000		180,000
	Earning From Commercial Activities	294,800		294,800
	Earning From Medical Services	68,000		68,000
	Earning From Market	1,491,300		1,491,300
	Sales	42,000		42,000
				-
	Total	5,801,619	-	5,801,618

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Actual			Budget	Variance	Actual
		Total Salary	Payment	Balance Payable			
1	Salary	553,507,502	244,976,173	323,067,167	290,018,010	(263,489,492)	722,368,724
						-	
Total SALARIES AND WAGES		553,507,502	244,976,173	323,067,167	290,018,010	(263,489,492)	722,368,724
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Non Regular Allowances	5,975,765	5,975,765		11,500,000	5,524,236	10,271,986
2	Sundry Allowances					-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		5,975,765	5,975,765	-	11,500,000	5,524,236	10,271,986
Grand Total Salaries & Wages		559,483,267	250,951,938	323,067,167	301,518,010	(257,965,257)	732,640,710

Vagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Note: to the Financial Statements;

NOTE 6 : Social Benefits;

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable	
1	Pension	228,480,878	228,480,878	-	273,661,869
2	Death Benefit				
Total SOCIAL BENEFITS		228,480,879	228,480,878	-	273,661,869

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Traveling & Transport	19,707,500		(19,707,500)	39,751,379
	Utility Expenses	1,054,500		(1,054,500)	302,600
	Materials & Supplies	79,970,989		(79,970,989)	84,924,188
	Maintenance Services	19,513,490		(19,513,490)	29,325,200
	Training	7,416,572		(7,416,572)	43,947,066
	Other Services	76,984,079		(76,984,079)	65,592,000
	Consulting & Professional Servicee	45,575,767		(45,575,767)	99,955,381
	Fuel & Lubricants	32,554,200		(32,554,200)	51,071,650
	Entertainment & Meals	15,004,650		(15,004,650)	15,004,650
	Honourarium & sitting allowances	30,792,428		(30,792,428)	21,368,100
	Publicity & Advertisement	4,015,000		(4,015,000)	4,015,000
	Medical Expenses	3,900,000		(3,900,000)	3,900,000
	Welfare packages	39,726,750		(39,726,750)	39,726,750
	Subscription to professional bodies	500,000		(500,000)	500,000
	Youth & Sport Development	2,000,000		(2,000,000)	22,297,500
	Repairs/Rehabilitation expenses	363,455,720		(363,455,720)	
	Clearing of farmland for farmers	6,553,300		(6,553,300)	
	Environmental preservation expenses	38,200,000		(38,200,000)	
	Festivity celebration expenses	5,507,000		(5,507,000)	
	Monitoring & Evaluation expenses	25,061,000		(25,061,000)	
	Subventions:				
	LGEA-SUBEB	370,341,281		(370,341,281)	238,790,233
	Statutory Contribution:				
	1% Local Government Service Commission	6,807,204		(6,807,204)	
	1% Min. for Local Government & Chieftancy Affairs	11,410,087		(11,410,087)	
	1% Auditor General for Local Government	10,114,001		(10,114,001)	
	5% - Kogi State Council of Chiefs	12,698,082		(12,698,082)	
	Refunds to JAAC	106,618,020		(106,618,020)	1,511,971
		899,390,589	-	303,320,199	894,704,599
		899,390,589	-	303,320,199	894,704,599

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note; to the Financial Statement;

NOTE 8: Public Debt Charge;

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,323,546	14,000,000	(14,323,420)	4,811,280
		-	-	-	-
Total PUBLIC DEBT CHARGES		14,323,546	14,000,000	(14,323,420)	4,811,280

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note; to the Financial Statements

Note 9: Cash & Cash Equivalent (By Bank;)

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	2,083	66,825
2	UBA Bank Plc	-	1,111,168
3	First Bank Plc	5,422,749	92,058
4	Access Bank Plc	23,926,012	113,767
		29,350,843	1,383,818

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note: to the Financial Statements;

Note 10: Other Current Assets:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Receivables (10a)	2,300,000	2,300,000
2	Advances	-	-
Total		2,300,000	2,300,000

Yagba East Local Government of Kogi State			
Financial Statement: For The Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 10a: Receivables			
S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	MTN	1,000,000	1,000,000
2	GLO	800,000	800,000
3	AIRTEL	200,000	200,000
4	9 MOBILE	300,000	300,000
Total		2,300,000	2,300,000

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 11: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Heritage	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	28,855,033	26,704,682	30,361,760	437,585,378	68,000	34,655,408	64,924,064	65,675,000	749,334,681	-	1,438,164,006
Additions During the year		5,785,500		260,031,801		53,495,418	11,296,040				330,608,759
Revaluation											-
Recognition of Legacy PPE											-
PPE under Test Running											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	28,855,033	32,490,182	30,361,760	697,617,179	68,000	88,150,826	76,220,104	65,675,000	749,334,681	-	1,768,772,765
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%		
Balance b/forward 01 January 2020	5,771,007	6,676,171	3,036,176	4,375,857	17,000	6,931,082	16,231,016	-	14,986,694	-	58,025,003
Additions During the year											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	5,771,007	8,122,546	3,036,176	6,976,172	17,000	17,630,165	19,055,026	-	14,986,694	-	75,594,785
Balance c/forward 31 December 2020	11,542,014	14,798,717	6,072,352	11,352,029	34,000	24,561,247	35,286,042	-	29,973,388	-	133,619,788
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	17,313,019	17,691,466	24,289,408	686,265,150	34,000	63,589,579	40,934,062	65,675,000	719,361,293	-	1,635,152,977
Balance as at 01 January 2020	23,084,026	20,028,511	27,325,584	433,209,524	51,000	27,724,326	48,893,048	65,675,000	734,347,987	-	1,380,339,006

Yagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Note: to the Financial Statements

Note 12 : Short Term Loans & Debts

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	2,071,088,596	1,748,021,429
3	Other Payables (12b)	281,878,604	281,878,604
4	Term Loan (12c)	99,479,856	100,258,194
Total LOANS AND DEBTS (\$SHORT-TERM)		2,452,447,056	2,130,158,227

Yagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Note; to the Financial Statement;

Note 12a: Salary Payable;

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance b/f	1,748,021,429	1,540,420,387
2	Salary Payables for the year	323,067,167	207,601,042
Total LOANS AND DEBTS (SHORT-TERM)		2,071,088,596	1,748,021,429

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements:

Note 12b : Other Payable:

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Pension	277,029,604	277,029,604
2	Rent Payables	1,240,000	1,240,000
3	Hotel Bills Payable	3,609,000	3,609,000
Total Other Payable:		281,878,604	281,878,604

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note; to the Financial Statement;

Note 12c : Short Term Loans & Debt; (Loan Payable;)

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	ACCESS BANK (Overdraft)	-	778,338
2	Loan-NEXIA Agbo Abel & Co	99,479,856	99,479,856
Total LOANS AND DEBT; (SHORT-TERM)		99,479,856	100,258,194

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements:****Note 13: Unremitted Deductions:**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Withholding Tax	14,792,070	5,650,460
2	Value Added Tax	652,052	2,000,000
3	Paye	14,048,681	13,713,373
6	NULGE	2,595,474	2,643,581
7	Health & Medical Union	677,474	629,378
8	Staff CTCS	9,179,313	9,179,313
9	NUT/NASU	294,625	294,625
10	NUP	188,517	188,517
Total Unremitted Deductions:		42,428,207	34,299,246

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements****Note 14: Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(565,750,785)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(395,674,620)	
	Total IPSA Adjustments		(395,674,620)
Closing Balance as at 31 December 2020			(961,425,405)

Financial Statements For The Year Ended 31 December 2020**Note: to the Financial Statement:****Note 15: Capital Expenditure**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Youth & Sport Development	440,000	-	(440,000)	2,000,000
2	Repairs/Rehabilitation Expenses	178,811,409	164,500,000	(14,311,409)	363,455,720
3	Clearing of Farmland for Farmers	34,923,386	25,500,000	(9,423,386)	6,553,300
4	Environmental Preservation Expenses	2,614,500	2,500,000	(114,500)	38,200,000
5	Festivity/Celebration Expenses	-	1,213,350	1,213,350	5,507,000
6	Monitoring & Evaluation	150,000	3,500,000	3,350,000	25,061,000
7	Purchase of Office Equipment	5,785,500	6,500,000	714,500	-
8	Infrastructure Facilities	260,031,801	180,000,000	(80,031,801)	56,064,860
9	Purchase of Agricultural Equipments	53,495,417	49,015,983	(4,479,434)	-
10	Purchase of Motor Vehicle	11,296,040	11,500,000	203,960	-
Total (US Dollars)		547,546,053	444,229,333	(103,316,720)	496,841,880
Exchange Gain/(Loss)					
Multilateral Loan Amount (Naira)					496,841,880

Multilateral loans is the debt owed by developing countries to the World Bank and International Monetary Fund (IMF), known as the Bretton Woods Institutions (BWIs). In the last decade these institutions have become the major creditors of the developing world.



OFFICE OF THE EXECUTIVE CHAIRMAN

YAGBA WEST LOCAL GOVERNMENT COUNCIL

Kogi State-Nigeria



Yagba West Local Government P.M.B 1001 Odo-ere
Kogi State, Nigeria. Tel 08138108615

Our ref: _____ Your ref: _____ Date: _____

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Yagba West Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: _____ Date: 29/01/2021

Local Govt., Treasurer
Abimbola Ifeoluwa

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: _____
Director of Local Govt., Admin.
Abimbola Ifeoluwa
Date: 29/01/2021

Sign: _____
Local Govt., Treasurer
Abimbola Ifeoluwa
Date: 29/01/2021

Sign: _____
Executive Chairman
Pius Abemsofa Kolawole
Date: 29/01/2021

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,486,168,031	1,888,503,955
Government Share of VAT	2	461,225,806	321,340,851
Tax Revenue	3	12,593,714	5,165,029
Non-Tax Revenue		-	2,047,450
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,959,987,551	2,217,057,284
EXPENDITURES			
Salaries & Wages	4	700,210,315	659,252,519
Social Benefits	5	278,320,930	670,573,478
Overhead Cost	6	708,058,355	1,249,311,072
Depreciation Charges	11	249,315,640	92,553,610
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,935,905,240	2,671,690,678
Surplus/(Deficit) from Operating Activities for the P		24,082,311	(454,633,394)
Public Debt Charges	7	13,390,031	8,102,890
Total Non-Operating Revenue/(Expenses)		10,692,280	(462,736,285)
Surplus/(Deficit) from Ordinary Activities		10,692,280	(462,736,285)
Net Surplus/ (Deficit) for the Period		10,692,280	(462,736,285)



AROYEHUN IFE LOVE

Local Government Treasurer (LGT)

Yagba West Local Government

Kogi State

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	5,352,106		25,639,937	
Prepayment				-	
Other Current Assets				8,000,000	
Total Current Assets:			5,352,106		33,639,937
Non-Current Assets:					
Long Term Loans				-	
Investments	9	1,050,000		1,050,000	
Property, Plant & Equipment	10	3,260,377,641		2,828,987,923	
Intangible Assets		-		-	
Total Non-Current Assets:			3,261,427,641		2,830,037,923
Total Assets:			3,266,779,747		2,863,677,860
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debt	11	4,694,525,334		4,230,169,471	
Unremitted Deductions		-		14,939,414	
Total Current Liabilities:			4,694,525,334		4,245,105,885
Non-Current Liabilities:					
Long Term Borrowings		-		479,979,089	
Total Non-Current Liabilities:			-		479,979,089
Total Liabilities:			4,694,525,334		4,725,087,974
Net Assets:			(1,427,745,587)		(1,861,410,114)
NET ASSETS/EQUITY					
Reserves	12	(1,438,437,867)		(1,398,673,829)	
Accumulated Surpluses/(Deficits)		10,692,280		(462,736,285)	
Total Net Assets/Equity			(1,427,745,587)		(1,861,410,114)



AROYEHUN IFE LOVE

Local Government Treasurer (LGT)
Yagba West Local Government
Kogi State

Yagba West Local Government of Kogi State**Financial Statement for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	(1,398,673,829)	(462,736,285)	(1,861,410,114)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	"	"	"
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	10,692,280	10,692,280
Reserves (Note 13)	(1,438,437,867)		(1,438,437,867)
Closing Balance as at 31 December 2020	(1,438,437,817)	10,692,280	(1,427,745,587)

**AROYEHUN IFE LOVE**

Local Government Treasurer (LGT)

Yagba West Local Government

Kogi State

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,486,168,031	1,888,503,955
Government Share of VAT	2	461,225,806	321,340,851
Tax Revenue	3	12,593,714	5,165,029
Non-Tax Revenue		-	2,047,450
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities		1,959,987,551	2,217,057,284
Less\$ Outflow\$:			
Salaries & Wages	4	(288,456,112)	659,252,519
Social Benefits	5	(278,320,930)	670,573,478
Overhead Cost(s)	6	(708,058,355)	1,249,311,072
Finance Cost	7	(13,390,031)	8,102,890
Net Cash flow From Operating Activities		(1,288,225,428)	2,587,239,959
Net Cash Flow From Operating Activities		671,762,123	(370,182,678)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	13	(692,049,953)	(147,059,939)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(692,049,953)	(147,059,939)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	773,176,872
Proceeds from Borrowings - Long Term Loan		-	479,979,089.00
Repayment of Borrowings		-	(795,073,025)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	458,082,935
Net Cash Flow From All Activities		(20,287,830)	(59,159,679)
Open Cash Balance		25,639,936	84,799,615
Closing Cash Balance		5,352,106	25,639,936



ALIVU TAIBAT

Local Government Treasurer (LGT)

Yagba East Local Government

Yagba West Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Statement of Comparison of Budget and Actual					
	Budget			Year Ended 31 December 2019	Difference Between Budget & Actual
RECURRENT REVENUE	Original	Supplementary	Final		
Government Share of FAAC (Statutory Revenue)	1,081,311,050	392,761,380	1,474,072,430	1,289,964,288	184,108,142
Excess Bank Charges Refund		-	-	14,521,295	2,126,630
Budget Augmentation/Budget Support Facility (Non Oil Revenue)		-	-	12,652,681	26,391,961
Exchange Difference		-	-	40,481,966	40,481,966
Oil Revenue Excess (Solid Mineral)		-	-	2,126,630	12,652,681
FOREX Equalization		-	-	16,750,847	16,750,847
Federal & State Intervention		-	-	17,480,390	14,521,295
Government Share of VAT	360,900	-	360,900	461,225,806	461,135,804
Good Value				3,550,820	3,550,820
FGN Intervention Fund				17,229,152	17,229,152
Tax Revenue	-			12,593,714	12,593,715
TOTAL RECURRENT REVENUE	1,081,671,950	392,761,380	1,474,433,330	1,959,987,551	485,554,221
CAPITAL RECEIPT					
TOTAL CAPITAL RECEIPT					
TOTAL REVENUE	1,081,671,950	392,761,380	1,474,433,330	1,959,987,551	485,554,221
RECURRENT EXPENDITURES					
Salaries & Wages	909,551,950	302,000,000	1,211,551,950	288,456,112	464,297,438
Social Benefits	84,545,620	-	84,545,620	278,320,930	278,320,930
Overhead Cost	1,183,051,340	144,000,000	1,327,051,340	708,058,355	527,517,028
Public Debt Charges	-	-	-	13,390,031	13,390,031
Impairment (Loss) on Investment	-	-	-	-	-
TOTAL RECURRENT EXPENDITURES	2,177,148,910	446,000,000	2,623,148,910	1,288,225,428	1,332,923,482
CAPITAL EXPENDITURE					
Property, Plant & Equipment (PPE)	3,253,542,020	100,000,000	3,353,542,020	692,049,953	2,661,492,067
TOTAL CAPITAL EXPENDITURE	3,253,542,020	100,000,000	3,353,542,020	692,049,953	2,661,492,067
TOTAL EXPENDITURE	3,253,542,020	546,000,000	3,800,000,000	1,980,275,381	3,994,415,549



ALIYU TAIBAT
Local Government Treasurer (LGT)
Yagba East Local Government

Yagba West Local Government of Kogi State		
Financial Statement; for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities;		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		10,692,280
Add/(Less) non-cash items		
Depreciation and amortisation	11	249,315,640.00
Impairment of Investments		-
Total non-cash items		249,315,640.00
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	13	(692,049,953)
Total items classified as investing activities		(692,049,953)
Net cash flow from All (Operating) Activities		(20,287,830)
Cash & Cash Equivalent as at 01 January 2020		25,639,936
Cash & Cash Equivalent as at 31 December 2020		5,352,106

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Yagba West Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	16,750,847	-	(16,750,847)	-
2	Refund from State & Fed Govt.	17,480,390	-	(17,480,390)	-
3	Statutory Allocation	1,289,964,288	-	(1,289,964,288)	-
4	Exchange Difference	40,481,966	-	(40,481,966)	-
5	Good Value	3,550,820	-	(3,550,820)	-
6	FGH Intervention	17,229,152	-	(17,229,152)	-
7	Non-oil Revenue	12,652,681	-	(12,652,681)	-
8	Solid Minerals (Oil Excess Revenue)	2,126,630	-	(2,126,630)	-
9	Excess Bank Charges	14,521,295	-	(14,521,295)	-
10	JAAC Special Allocation	26,391,961	-	(26,391,916)	-
Grand Total		1,486,168,031	-	(1,486,168,031)	-

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 1a : Government Share of FAAC (Statutory Revenue)

I/N	MONTH	JAAC SPECIAL ALLOCATION	NET JRA	NON OIL REVENUE	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL/ NON-OIL REVENUE	GOOD VALUE	FGN IN INTERVENTION	REFUND FROM STATE & FED GOVT
1	January	-	168,061,922	-	288,816	-	-	-	3,550,820	-	-
2	February	-	109,579,947	-	253,624	-	181,279	-	-	-	-
3	March	-	99,254,686	-	-	-	-	-	-	-	-
4	April	-	96,221,560	-	15,713,976	3,636,974	-	-	-	-	-
5	May	-	99,786,299	-	6,593,281	-	308,635	2,126,630	-	-	-
6	June	-	100,026,756	-	6,889,215	-	278,864	-	-	-	17,480,390
7	July	-	105,072,660	-	10,743,055	-	-	-	-	-	-
8	August	26,391,961	141,545,473	-	-	-	13,752,516	-	-	-	-
9	September	-	142,398,948	-	-	-	-	-	-	-	-
10	October	-	49,730,610	-	-	9,462,164	-	-	-	-	-
11	November	-	85,646,883	12,377,265	-	1,769,055	-	-	-	17,229,152	-
12	December	-	92,638,545	275,417	-	1,882,654	-	-	-	-	-
Total		26,391,961	1,289,964,288	12,652,681	40,481,966	16,750,847	14,521,295	2,126,630	3,550,820	17,229,152	17,480,390

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 2: Government Share of Value Added Tax (VAT)

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	461,225,806	360,899,570	100,326,236	
Total		461,225,806	360,899,570	100,326,236	-

Yabah West Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	35,727,899	-
2	February	32,530,412	-
3	March	31,107,807	-
4	April	37,610,835	-
5	May	29,564,640	-
6	June	32,482,239	-
7	July	40,251,923	-
8	August	41,379,313	-
9	September	48,186,547	-
10	October	44,038,064	-
11	November	39,137,313	-
12	December	49,208,814	-
Total		461,225,806	-

This is Yagba East Local Government Area of Kogi State share of the Value Added Tax (VAT) distributed on monthly basis from the Federation Account Allocation Committee (FAAC) from January to December 2019

Yagba West Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Development Tax	5,000		5,000	
2	Tenement Rate	173,000		173,000	
3	Trade Permit	6,000	300,000	(294,000)	
4	Naming of Street registion fees	20,000		20,000	
5	Felling Of trees fees	440,000		440,000	
6	Cout Summons Fees	1,000		1,000	
7	Association Fees	4,000		4,000	
8	Business Trade Operation fees	255,000		255,000	
9	Timber/forest Fees	60,500		60,500	
10	Development Levy	10,518,714		10,518,714	
11	State Of Origin Certificate/sale of ID Card	238,600		238,600	
12	Marriage/Divorce fee	85,000		85,000	
13	Earning from Plant & Equipment Hiring	10,000			
14	Earning from Toll Gates	407,000			
15	Rent on Government Building	3,400			
16	Rent & Premium On Land Allocation	8,000			
17	Rent on Plots of Land	358,500			
Total		12,593,714	300,000	11,506,814	-

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019
		Actual		Budget	Variance	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable		
1	Salary(LGA)	700,210,315	287,485,142	412,725,173	455,170,320	
Total SALARIES AND		700,210,315	287,485,142	412,725,173	455,170,320	-
ALLOWANCE AND						
1	Sundry Allowances		970,970		-	5,200,531
2	Non Regular Allowances				-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		0	970,970	-	-	5,200,531
Grand Total Salaries & Wages		700,210,315	288,456,112	411,754,203	455,170,320	-

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December
Notes to the Financial Statements

NOTE 4a : Salaries & Wages

S/N	Description	Year Ended 31 December	
		Actual	
SALARIES AND WAGES		Total Salary	Payment
1	Office of the Chair	13,251,728.14	
2	Personnel Depart	72,594,014.68	
3	Agric & Natural	12,628,519.38	
4	Finance & supply	37,864,589.94	
5	Buget & Planning	5,642,756.81	
6	Works Land & Ho	43,091,958.02	
7	EDU DEPT	27,746,791	
8	Primary Health care	69,664,784	
Total SALARIES AND WAGES		287,485,142	-

Vagba West Local Government of Kogi State
Financial Statement: for the Year Ended 31 December 2020
Notes to the Financial Statements:

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019
		Actual	Budget	Variance	Actual	
L. BENEFITS		Gross: Pension	Payment	Balance Payable		
1	Pension	-	278,320,930	-	218,570,060	(59,750,870)
	Death Benefit					-
Total SOCIAL BENEFITS		-	278,320,930	-	218,570,060	(59,750,870)

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Local travel and transport	9,755,000	6,930,070	(2,824,930)	
	Office Stationeries	10,316,673	10,594,300	277,627	
	Printing & Stationery Document	1,715,000	2,368,600	653,600	
	Financial Consultanting	83,444,864	75,992,400	(7,452,464)	
	Other Maintenance	30,000	83,810	53,810	
	Motor Vehicle fuel cost	5,540,000	1,200,000	(4,340,000)	
	Honorarium and sitting allowances	700,000	171,500	(528,500)	
	Plant/Generator fuel cost	100,000		(100,000)	
	Local training	18,704,000	18,042,900	(661,100)	-
	Refreshment and meal	1,210,000	6,943,000	5,733,000	
	Subscription to professional bodies	11,532,995	11,299,900	(233,095)	
	Security Votes	9,663,073	30,000,000	20,336,927	
	Security services	14,816,570	40,357,200	25,540,630	
	Legal Services	2,500,000	1,000,000	(1,500,000)	
	Welfare Packages	85,256,108	6,008,400	(79,247,708)	
	Teaching aids	30,360,160	600,000	(29,760,160)	-
	Maintenance of Office Equipment	50,000		(50,000)	
	Maintenance of Residential quarters	1,588,955		(1,588,955)	-
	Clearing & Fumigation	11,590,053	1,714,300	(9,875,753)	
	Statutory Remittances to Others Government Agencies	133,190,111		(133,190,111)	
	Nexia, Rossade & DSRA	95,153,467		(95,153,467)	
	SUBVENSION:				
	SUBEB - LGEA	180841326	337,415,204		
		708,058,355	550,721,554	(157,336,771)	

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 7: Public Debt Charges

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	13,390,031	-	(13,390,031)	8,732,818
		-	-	-	-
Total PUBLIC DEBT CHARGES		13,390,031	-	(13,390,031)	8,732,818

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 8: Cash & Cash Equivalent (By Bank)

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	613	
2	UBA Bank Plc	1,213,605	3,163,308
3	First Bank Plc	-	22,476,629
4	Access Bank Plc	4,137,888	
		5,352,106	25,639,936

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 9: Investments

Detail; of Investment		Book Value as at 31 December 2020	Unit of Stock	Market Price Per Unit as at 31 December 2020	Market Value as at 31 December 2020
Foreign Investment;					
1		-	-	-	-
Total Foreign Investment;		-		-	-
Domestic Investments					
2	Investments	500,000			500,000
3	Allied Bank (Debenture)	50,000			50,000
4	Urban Development Bank (Shares)	500,000			500,000
5					-
Total Domestic Investments		1,050,000			1,050,000
Total Foreign & Domestic Investment;		1,050,000			1,050,000

Investment in Stock represents the Total Value of Stock; Yagba East Local Government has in Sha

Impairment (Loss) on Investment
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res, Bonds and

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture: & Fittings	Office Equipment	Plant: & Machinery	Infrastructures	Medical Equipment	Agricultural Equipment	Motor Vehicle:	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	44,637,805	6,600,000	10,800,000	216,770,125			13,168,946	62,090,700	2,487,940,640	2,842,008,216
Addition: During the year		49,000,000		153,101,144	153,101,144	295,034,256	9,607,493			660,912,327
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	44,637,805	55,600,000	10,800,000	369,871,269	153,101,144	295,034,256	22,776,439	62,090,700	2,487,940,640	3,502,920,543
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2020	8,927,561	1,650,000	1,080,000	2,167,701	34,000	282,000	3,292,237	-	49,758,813	67,192,312
Addition: During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	8,927,561	13,900,000	1,752,381	4,808,326	38,275,286	59,006,851	5,694,110	-	49,758,813	182,128,328
Balance c/forward 31 December 2020	17,855,122	15,550,000	2,832,381	6,976,028	38,309,286	59,288,851	8,986,346	-	99,517,626	249,315,640
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Addition: During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	26,782,683	40,050,000	14,697,429.47	362,895,241	115,627,076	236,027,405	13,790,093	62,090,700	2,388,423,014	3,260,377,641
Balance as at 01 January 2020	35,710,244	4,950,000	15,771,429	245,307,706			17,082,329	62,090,700	2,438,181,827	2,819,094,235

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 11 : Short Term Loans & debts:

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	4,662,707,229	4,249,982,056
3	Other Payables (11b)	31,818,105	-
4	Term Loan	-	-
Total LOANS AND DEBTS (\$SHORT-TERM)		4,694,525,334	4,249,982,056

Yagba West Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

Note 11a: Salary Payable;

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance b/f	4,249,982,056	3,494,841,679
2	Salary Payables for the year	412,725,173	755,140,377
Total LOAN; AND DEBT; (SHORT-TERM)		4,662,707,229	4,249,982,056

Yagba West Local Government of Kogi State**Financial Statements For the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11b: Unremitted Deductions - Other payable**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Withholding Tax	5,650,460	993,442
2	Value Added Tax	2,000	254,972
3	Paye	13,713,373	5,365,898
6	NULGE	2,643,581	4,672,527
7	Health & Medical Union	629,378	1,588,297
8	Water Rate due	9,179,313	2,064,278
Total Unremitted Deductions:		31,818,105	14,939,414

Yagba West Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(1,398,673,829)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(29,071,755)	
	Total IPSA Adjustments		(29,071,755)
Closing Balance as at 31 December 2020			(1,428,241,844)



OFFICE OF THE CHAIRMAN
IBAJI LOCAL GOVERNMENT COUNCIL
ONYEDEGA

Telegrams: Executive P.M.B. 1001, Onyedega, Kogi State, Nigeria
 Tel: 058-800532

All Communication should be addressed to the Chairman



Our ref: _____


Your ref: _____

Date: 31st Decem

**IBAJI LOCAL GOVERNMENT COUNCIL, ONYEDEGA STATEMENT
 OF FINANCIAL RESPONSIBILITIES**

This financial statement has been prepared by Treasurer Ibaqi Local Government Council in accordance with provision of financial (Council & Mgt.) Act 1958 as amended. The financial statement complies with the International Public Sector Accounting Standards (IPSAS).

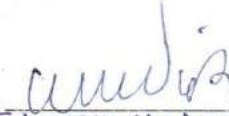
The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurances that the transaction record are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control was operated adequately throughout the reporting period.

Sign:  ATTAH, U. MICHAEL Date: 22-01-2021
 Treasurer

We accept the responsibilities for the integrity of those financial statements, the information they contained and their compliance with the financial (control & Mgt) Act of 1955 as amended.

In our opinion, this financial statement fairly reflects the financial position for the year ended on the date.

Treasurer: 
ATTAH, U. MICHAEL
 Date: 22-01-2021

DLG: 
EDOJA U. AUGUST
 Date: 22-01-2021


 Chairman
HON. WILLIAMS IKO-OJO-O.
 Date: 22-01-2021

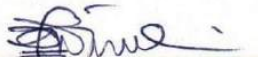




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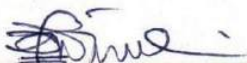
Ibaji Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Performance				
	Note;	Year Ended 31st December, 2020	Year Ended 31st December, 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,492,630,273	1,903,600,267	
Government Share of VAT	2	408,771,990	345,804,628	
Tax Revenue	3	24,657,634	294,430	
Non-Tax Revenue		-	-	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,926,059,897	2,249,699,325	
EXPENDITURES				
Salaries & Wages	4	645,388,296	666,758,920	
Social Benefits	5	110,515,747	245,830,097	
Overhead Cost	6	1,135,573,981	1,152,461,802	
Depreciation Charges	7	161,139,322	91,564,323	
Impairment (Loss) on Investment		-	-	
TOTAL EXPENDITURES		2,052,617,346	2,156,615,144	
Surplus/(Deficit) from Operating Activities for the Period		(126,557,449)	93,084,182	
Public Debt Charges	8	11,181,994	2,586,837	
Total Non-Operating Revenue/(Expenses)		(137,739,443)	90,497,344	
Surplus/(Deficit) from Ordinary Activities		(137,739,443)	90,497,344	
Net Surplus/ (Deficit) for the Period		(137,739,443)	90,497,344	
				
ATTAH U. MICHAEL Local Government Treasurer (LGT) Ibaji Local Government Kogi State				

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Financial Position


ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st December, 2019	
Current Assets					
Cash and Cash Equivalents	9	3,508,579		12,111,440	
Prepayment		-		135,434,323	
Other Current Assets		-			
Total Current Assets		3,508,579		147,545,763	
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	7	2,955,284,266		2,758,518,495	
Intangible Assets		-		-	
Total Non-Current Assets		2,955,284,266		2,758,518,495	
Total Assets			2,958,792,845		2,906,064,258
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts		-		3,139,444,516	
Unremitted Deductions		-		-	
Payables	10	3,164,279,745		-	
Total Current Liabilities			3,164,279,745		3,139,444,516
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			3,164,279,745		3,139,444,516
Net Assets			(205,486,900)		(233,380,259)
NET ASSETS/EQUITY					
Reserves	11	(66,747,457)		(323,877,603)	
Accumulated Surpluses/(Deficits)		(137,739,443)		90,497,344	
Total Net Assets/Equity			(205,486,900)		(233,380,259)



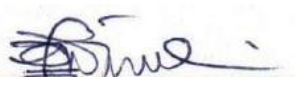
ATTAH U. MICHAEL
 Local Government Treasurer (LGT)
 Ibaji Local Government
 Kogi State

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2020	(323,877,603)	90,497,344	(233,380,259)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(137,739,443)	(137,739,443)
Reserves (Note 11)	(66,747,457)		(66,747,457)
Closing Balance as at 31st December 2020	(66,747,457)	(137,739,443)	(205,486,900)

**ATTAH U. MICHAEL**

Local Government Treasurer (LGT)
Ibaji Local Government
Kogi State

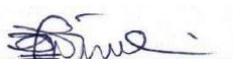
Ibaji Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,492,630,273	1,903,600,267
Government Share of VAT	2	408,771,990	345,804,628
Tax Revenue	3	24,657,634	294,430
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,926,059,897	2,249,699,325
Less Outflow\$			
Salaries & Wages	4	(284,084,959)	(666,758,920)
Social Benefits	5	(110,515,747)	(245,830,097)
Overhead Cost(s)	6	(1,127,565,884)	(1,152,461,802)
Transfer to other Government Entities		-	-
Finance Cost	8	(11,181,994)	(2,586,837)
Total Outflow From Operating Activities		(1,533,348,584)	(2,067,637,658)
Net Cash Flow From Operating Activities		392,711,313	182,061,668
CASH FLOW\$ FROM INVESTING			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(402,761,639)	(208,801,258)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(402,761,639)	(208,801,258)
CASH FLOW\$ FROM FINANCING			
Proceeds from Borrowings - Short Term Loan		-	487,971,382
Repayment of Borrowings		-	(518,276,533)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(30,305,151)
Net Cash Flow From All Activities		(10,050,326)	(57,044,741)
Open Cash Balance		(13,558,905)	69,156,181
Closing Cash Balance		(3,508,579)	13,558,905
			
ATTAH U. MICHAEL Local Government Treasurer (LGT) Ibaji Local Government Kogi State			

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory)	1	1,796,298,680	-	1,796,298,680	1,228,117,405	568,181,275
Bailout Refund	1	-	-	-	17,137,637	(17,137,637)
JAAC Special Allocation	1	-	-	-	128,853,811	128,853,811
Exchange Difference	1	352,768,020	-	352,78,020	29,789,116	322,978,904
FGN Intervention	1	-	-	-	34,495,640	34,495,640
Non-oil Revenue (Solid Mineral)	1	-	-	-	12,666,390	12,666,390
FOREX Equalization	1	-	-	-	16,768,996	16,768,996
Excess Bank Charge	1	-	-	-	24,801,278	24,801,278
Government Share of VAT	2	19,820,220	-	19,820,220	408,771,990	388,951,770
Tax Revenue	3	19,820,220	-	19,820,220	24,657,634	4,837,414
Non-Tax Revenue					464,539,438	464,539,438
TOTAL RECURRENT REVENUE		2,188,707,140	-	2,188,707,140	1,926,059,897	262,647,243
CAPITAL RECEIPT						
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		2,188,707,140	-	2,188,707,140	1,926,059,897	262,647,243
RECURRENT EXPENDITURES						
Salaries & Wages	4	-	-	-	284,084,959	(4,266,684)
Social Benefits	5	-	-	-	110,515,747	(110,515,747)
Overhead Cost	6	731,623,550	-	731,623,550	1,127,565,884	(395,942,334)
Public Debt Charges	8	24,600,000	-	24,600,000	11,181,994	13,418,006
Impairment (Loss) on Investment		-	-	-		-
TOTAL RECURRENT EXPENDITURES		756,223,550	-	756,223,550	1,533,348,584	(92,486,377)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	558,000,000	-	558,000,000	402,761,639	155,238,361
TOTAL CAPITAL EXPENDITURE		558,000,000	-	558,000,000	402,761,639	155,238,361
TOTAL EXPENDITURE		1,314,223,550	-	1,314,223,550	1,936,110,223	(638,642,044)



ATTAH U. MICHAEL
 Local Government Treasurer (LGT)
 Ibaji Local Government
 Kogi State

Ibaji Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(137,739,443)
Add/(Less) non-cash items		
Depreciation and amortisation	7	161,139,322
Impairment of Investments		-
Total non-cash items		23,399,879
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(402,761,639)
Total items classified as investing activities		(402,761,639)
Net cash flow from All (Operating) Activities		(10,050,326)
Cash & Cash Equivalent as at 01 January 2020		13,558,905
Cash & Cash Equivalent as at 31st December 2020		(3,508,579)

Ibaji Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

Note 1b : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	JAAC SPEC. ALLOC	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	FEDERAL GOVERNMENT INTERVENTION	BAILOUT
1	January	124,354,668		289,129	46,173,618	-	-	-	34,495,640	
2	February	109,717,614		253,899	3,282,957	-	-	-		
3	March	94,851,182		-	4,406,927	-	-	12,666,390		
4	April	96,344,754		15,748,985	-	3,640,915	-	-		
5	May	71,286,765		6,600,424	30,755,524	-	-	-		
6	June	100,135,133		6,896,679	20,894,665	-	279,167	-		17,137,637
7	July	105,186,495			-		10,74,694.95			
8	August	133,120,717			17,833,158		13,767,417			
9	Septemeber	142,541,475			-					
10	October	77,592,609			-	9,472,416				
11	November	80,239,893			5,506,967	1,770,972				
12	December	92,746,097				1,884,694				
Total		1,228,117,404.59	-	29,789,116.37	128,833,811.83	16,768,996.24	24,801,278.36	12,666,390.19	34,495,649.50	17,137,637.24

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2a: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	408,771,988	19,820,220	388,951,768	512,485,240
Total		408,771,988	19,820,220	388,951,768	512,485,240

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 2b : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2019	Year Ended 31st December, 2020
1	January	34,765,113	31,404,971
2	February	31,651,884	-
3	March	30,182,939	32,461,933
4	April	36,602,235	29,596,048
5	May	28,772,174	36,360,166
6	June	31,611,136	-
7	July	39,171,556	-
8	August	30,267,135	-
9	September	36,928,682	-
10	October	32,848,405	-
11	November	38,076,762	-
12	December	37,893,968	-
Total		408,771,988	129,823,118

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
2	Earning from commercial undertaking	-	19,820,220	19,820,220	
3	Earning from Medical Service	-	-	-	
4	Ambulance fee	121,000	-	(121,000)	
5	Sundry IGR	10,261,232	-	(10,261,232)	
6	Dev. Levy	14,275,402	-	(14,275,402)	
Total		24,657,634	19,820,220	(4,837,414)	-

Ibaji Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Notes to the Financial Statement;

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020					Year Ended 31st December, 2019
		Actual		Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable			
1	SALARY (4a)	645,388,296	284,084,959	361,303,337		(825,842,775)	-
Total SALARIES AND WAGES		645,388,296	284,084,959	361,303,337	-	(825,842,775)	-
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Honorarium & sitting Allowance (4c)	-	-	-	3,350,000	311,300	-
2	Welfare package (4b)	-	-	-	4,700,000	(131,365,946)	-
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	8,050,000	131,677,246	-
Grand Total Salaries & Wages		645,388,296	284,084,959	361,303,337	8,050,000	(694,165,529)	-

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****NOTE 5: social & Benefits:**

S/N	Description/ SOCIAL BENEFITS	Year Ended 31st December, 2020					Year Ended 31st December, 2019
		Actual	Amount paid	Balance payable	Budget	Variance	Actual
1		221,031,494	110,515,747	110,515,747		110,515,747	-
2		-				-	-
		-				-	-
Total GRANTS		221,031,494	110,515,747	110,515,747	-	110,515,747	-

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 6 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Repairs and Maintenance	115,454,614	52,981,410	62,473,204	-
	Other Allowances	3,661,300	3,350,00	311,306	-
	Traveling Expenses	15,305,238	29,900,000	(14,594,762)	-
	Printing & Stationeries	5,230,952	15,728,000	(10,497,048)	-
	Communication & Postages	1,421,944	3,600,000	(2,179,056)	-
	Security Services	33,900,769	31,860,000	2,040,769	-
	Sports & Youth Development	500,000	1,000,000	(500,000)	-
	Education & Science Development	30,040,751	22,619,790	7,420,961	-
	Medical Expenses	94,669,542	13,500,000	81,169,542	-
	Professional Charges	76,159,945	58,300,00	17,859,945	-
	Other Expenses	119,437,551	46,242,120	73,195,431	-
	General Expenses	308,783,095	74,239,980	234,543,115	-
	Statutory Contribution	142,545,704	378,292,250	(235,746,546)	-
	SUBVENTION:				
	SUBEB - LGEA	180,454,479	-	-	-
		1,127,565,884	731,623,550	395,942,331	-

Ibaji Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 7: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	963,200	-	-	-	-	-	-	2,526,446,749	186,252,000	-	2,713,661,949
Additions During the year	-	36,250	-	37,870,683	63,593,126	139,141,104	9,474,898	-	-	152,645,578	402,761,639
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31st December 2020	963,200	36,250	-	37,870,683	63,593,126	139,141,104	9,474,898	2,526,446,749	186,252,000	152,645,578	3,116,423,588
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	0.20	0.25	0.10	0.01	0.25	0.20	0.20	N/A	0.02	0.20	
Balance b/forward 01 January 2020	192,640	9,063	-	492,319	15,898,282	27,828,221	1,894,980	-	3,725,040	30,529,116	80,569,661
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	192,640	9,063	-	492,319	15,898,282	27,828,221	1,894,980	-	3,725,040	30,529,116	80,569,661
Balance c/forward 31st December 2020	385,280	18,126	-	984,638	31,796,563	55,656,442	3,789,960	-	7,450,080	61,058,232	161,139,322
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31st December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance a1 at 31st December 2020	577,920	18,125	-	36,886,045	31,796,563	83,484,662	5,684,938	2,526,446,749	178,801,920	91,587,386	2,955,284,266
Balance a1 at 01 January 2020	770,560	27,187	-	37,378,364	47,694,844	111,312,883	7,579,918	25,391,870	182,526,960	123,116,462	3,035,853,927

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
1	Bank Charges (Other Than Interest)	11,181,994	24,600,000	13,418,006
2	Domestic Loan Interest / Discount	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-
4	Others	-	-	-
Total PUBLIC DEBT CHARGES		11,181,994	24,600,000	13,418,006

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 9 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
S/N	Bank Name	Amount	Amount
1	Cash in the till	5	34
2	Access Bank Plc	2,505,766	13,441,607
3	Polaris Bank	1,002,808	92,031
4	UBA PLC	-	25,233
		3,508,579	13,558,905

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 10 : Short Term Loans & Debts**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary Payables (10a)	3,164,279,745	3,164,279,745
2	Other Payables		-
3	Term Loans	-	-
Total LOANS AND DEBTS (SHORT-TERM)		3,164,279,745	3,164,279,745

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 10a : Salary Payables;**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Balance b/f	2,802,976,408	2,802,976,408
2	Salary Payables for the year	361,303,337	361,303,337
	Total LOAN\$ AND DEBT\$ (SHORT-TERM)	3,164,279,745	3,164,279,745

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(323,877,603)
	IPSA Adjustments		
2	Recognition of Legacy PPE	257,130,146	
3	Prior years Adjustments	-	
	Total IPSA Adjustments		257,130,146
	Closing Balance as at 31st December, 2020		(66,747,457)

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note: 12 Capital Expenditure**

Administrative Code	Departments	Year Ended 31st December, 2020		
		Actual	Budget	Variance
	Capital Expenditure	-	558,000,000	
	Purchase of vehicle	9,474,898	-	
	Purchase of computer	36,250	-	
	Purch. Of health & Med. Equipt	152,645,578	-	
	Purhc. Of teaching aids	63,593,126	-	
	Purhc. Of agric equipts	139,141,104	-	
	Clearing of right of ways	37,870,683	-	
	Total	402,761,639	558,000,000	155,238,361



IDAH LOCAL GOVERNMENT COUNCIL KOGI STATE OF NIGERIA



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Website: idahgov.org

Office Of The Chairman
Idah Local Government Council
P.M.B 1024, Idah,
Kogi State


Ref No: _____

Date: _____

RESPONSIBILITY FOR FINANCIAL STATEMENT

These financial statements have been prepared by the Treasurer Idah Local Government in accordance with the provision of Financial (Council and Management) Act 1958 as amended. The Financial Statement compiles with the International Public Sector Accounting Standard.


The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transaction recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council . To the best of my knowledge, this system of Internal Control was operated adequately throughout the reporting period.

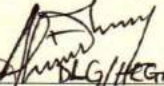
Sign: 
ABUKA ENEJO
Treasurer

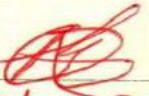
Date: 25/01/2021

We accept responsibility for the integrity of these financial statement, the information they contained and their compliances with the financial (Control and Management) Act, 1955 as amended.

In our opinion these financial statements fairly reflect the financial position for the year ended 31st December, 2020.

Treasurer  **ABUKA ENEJO**
Date 25/01/2021

DLG  **MUSA ALI**
Date 25/01/2021

Chairman  **HON ABU ODAMA**
Date 25/01/2021

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

		Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE				
	Government Share of FAAC (Statutory Revenue)	1	1,254,289,715	1,582,964,550
	Government Share of VAT	2	401,070,126	309,810,289
	Tax Revenue	3	9,875,296	-
	Non-Tax Revenue	4	15,331,980	12,033,323
	Aid and Grants		-	-
	Interest Earned		-	-
TOTAL REVENUE			1,680,567,117	1,904,808,162
EXPENDITURES				
	Salaries & Wages	5	498,345,044	591,549,305
	Social Benefits	6	149,544,199	315,312,554
	Overhead Cost	7	851,488,633	899,578,264
	Depreciation Charges	11	187,924,411	87,916,720
TOTAL EXPENDITURES			1,687,302,287	1,894,356,843
Surplus/(Deficit) from Operating Activities for the Period			(6,735,170)	10,451,319
	Public Debt Charges	8	25,482,845	1,625,488
Total Non-Operating Revenue/(Expenses)			(32,218,015)	8,825,831
Surplus/(Deficit) from Ordinary Activities			(32,218,015)	8,825,831
Net Surplus/ (Deficit) for the Period			(32,218,015)	8,825,831



ABUKA ENEOJO

Local Government Treasurer (LGT)

Idah Local Government

Kogi State

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	9	2,944,307		13,558,905	
Prepayment		-		100,803,668	
Other Current Assets		-		48,946,138	
Total Current Assets:			2,944,307		163,308,711
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	2,915,576,753		2,701,567,261	
Intangible Assets		-		-	
Total Non-Current Assets:			2,915,576,753		2,701,567,261
Total Assets:			2,918,521,060		2,864,875,972
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	11	3,103,468,719		3,127,928,508	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities:			3,103,468,719		3,127,928,508
Non-Current Liabilities					
Long Term Borrowings				423,018,180	
Total Non-Current Liabilities:				423,018,180	
Total Liabilities:			3,103,468,719		3,550,946,688
Net Assets:			(184,947,659)		(686,070,715)
NET ASSETS/EQUITY					
Reserves		(152,729,644)		(694,896,546)	
Accumulated Surpluses/(Deficits)		(32,218,015)		8,825,831	
Total Net Assets/Equity			(184,947,659)		(686,070,715)



ABUKA ENEJO

Local Government Treasurer (LGT)

Idah Local Government

Kogi State

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Change in Assets/Equity

Description	Capital Grant	Reserves	Accumulated Surpluses/(Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	-	(694,896,546)	8,825,831	-	(686,070,715)
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(32,218,015)	-	(32,218,015)
Reserves (Note 12)	-	(152,729,644)	-	-	(152,729,644)
Closing Balance as at 31 December 2020	-	(152,729,644)	(32,218,015)	-	(184,947,659)



ABUKA ENEOJO

Local Government Treasurer (LGT)

Idah Local Government

Kogi State

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,254,289,715	1,582,964,550
Government Share of VAT	2	401,070,125	309,810,289
Tax Revenue	3	9,875,296	-
Non-Tax Revenue			12,033,323
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,665,235,137	1,904,808,162
Less\$ Outflows\$			
Salaries & Wages	5	(242,183,995)	591,549,305
Social Benefits	6	(149,544,199)	315,312,554
Overhead Cost(s)	7	(851,488,633)	899,578,264
Transfer to other Government Entities		-	-
Finance Cost	8	(25,482,845)	1,625,488
Total Outflow From Operating Activities		(1,268,699,672)	1,808,065,611
Net Cash Flow From Operating Activities		396,535,465	96,742,551
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW\$			
Purchase/Construction/Rehabilitation of PPE	13	(422,482,044)	(127,719,767)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(422,482,044)	(127,719,767)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			187,707,189
Proceeds from Borrowings - Long Term Loan			423,018,180
Repayment of Borrowings			(584,163,820)
Dividends received	4	15,331,980	-
Net Cash Flow From Financing Activities		15,331,980	26,561,549
Net Cash Flow From All Activities		(10,614,599)	(4,415,666)
Open Cash Balance		13,558,905	17,974,572
Closing Cash Balance		2,944,306	13,558,905



Local Government Treasurer (LGT)

Idah Local Government

Kogi State

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Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory)	1	8,951,850,404		8,951,850,404	1,084,756,040	189,571,000
JAAC SPECIAL	1		-	-	21,737,262	21,737,262
Good Value	1		-	-	2,889,848	2,889,848
Exchange Difference	1		-	-	249,955,774	249,955,774
Bailout	1		-	-	17,137,637	17,137,637
Tax Revenue	3	12,033,322	-	12,033,322	9,875,296	(2,158,026)
FOREX Equalization	1		-	-	14,070,711	14,070,711
Excess Bank Charge	1		-	-	88,702,443	88,702,443
Government Share of VAT	2	330,550,020	-	330,550,020	401,070,126	70,520,106
						-
Non-Tax Revenue (Dividend Received)	4				15,331,980	15,331,980
TOTAL RECURRENT REVENUE		1,237,768,382	-	1,237,768,382	1,680,567,117	442,798,737
CAPITAL RECEIPT						
			-	-	-	-
			-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,237,768,382	-	1,237,768,382	1,680,567,117	442,798,737
RECURRENT EXPENDITURES						
Salaries & Wages	5	475,088,520		475,088,520	242,183,995	232,904,525
Social Benefits	6			-	149,544,199	(149,544,199)
Overhead Cost	7	463,653,598		463,653,598	851,488,633	(387,835,035)
Public Debt Charges	8	-	-	-	25,482,845	(25,482,845)
Impairment (Loss) on Investment		-	-	-		-
TOTAL RECURRENT EXPENDITURES		938,742,118	-	938,742,118	1,268,699,672	(329,957,554)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	13	499,153,598		499,153,598	422,482,044	76,671,554
TOTAL CAPITAL EXPENDITURE		499,153,598	-	499,153,598	422,482,044	76,671,554
TOTAL EXPENDITURE		1,437,895,716	-	1,437,895,716	1,691,181,716	(253,286,000)



Local Government Treasurer (LGT)

Idah Local Government
Kogi State
Kogi State

Idah Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		178,057,365
Add/(Less) non-cash items		
Depreciation and amortisation	11	187,924,411
Impairment of Investments		-
Total non-cash Items		365,981,776
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		
Total movements in working capital items		
Add/(Less) items classified as investing activities		
Purchase of PPE	13	(422,482,044)
Total items classified as investing activities		(422,482,044)
Net cash flow from All (Operating) Activities		(10,614,599)
Cash & Cash Equivalent as at 01 January 2019		13,558,905
Cash & Cash Equivalent as at 31 December 2020		2,944,307

Idah Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note to the Financial Statement:

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET \$RA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	JAAC SPECIAL ALLOCATION	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	BAILOUT FUNDS	TOTAL
1	January	101,532,104		24,260,565					2,889,848		104,664,558
2	February	89,250,287		21,304,429			152,274				89,615,606
3	March	76,776,000			3,682,753	3,055,058			-		83,513,812
4	April	78,029,243		13,214,828							91,244,071
5	May	82,809,992		5,538,355			259,253				88,607,601
6	June	84,022,470		5,786,940			17,714,636				107,524,047
7	July	88,261,022					9,024,165				97,285,187
8	August	111,700,370					11,552,113			17,137,637	140,390,121
9	September	421,354,639			17,823,157						139,174,797
10	October	785,133,745				7,948,217	50,000,000				136,461,592
11	November	95,752,433				1,486,005					97,238,439
12	December	76,756,040			231,349	1,581,429					78,568,819
-											
Total		1,084,756,040	-	24,995,773	21,737,259	14,070,709	88,702,441	-	2,889,848	17,137,637	1,254,289,715

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31st December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	401,070,126	330,550,020	70,520,106	309,810,289
Total		401,070,126	330,550,020	70,520,106	309,810,289

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December 2020	Year Ended 31st December 2020
1	January	30,895,548.43	27,969,378
2	February	28,120,962.83	-
3	March	28,827,495.26	28,899,886
4	April	32,548,535.51	26,309,484
5	May	25,587,150.40	8,409,124
6	June	28,110,057.82	26,096,502
7	July	34,829,414.31	29,721,644
8	August	35,797,142.94	56,827,718
9	September	41,863,116.24	-
10	October	38,067,009.68	50,974,485
11	November	33,814,267.23	29,146,852
12	December	42,609,425.10	25,455,212
Total		401,070,125.84	309,810,288

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Contactora Registration fee				-
2	Earning from commercial undertaking	2,704,220	7,987,662	(5,283,442)	-
3	Earning from mecial services	-	-	-	-
4	Hawkers permit fee and license General	3,958,280	2,376,070	1,582,210	-
5	State of Origin certificate	-	-	-	-
6	Fees, Fines and Levies	3,212,796	1,669,590	1,543,206	-
Total		9,875,296	12,033,322	(2,158,026)	-

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019	
		Gross Salaries	Actual	Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES			Amount Paid	Balance Payable			
1	SALARY	498,345,044.37	242,183,995	256,161,049	475,088,520	232,904,524	276,710,212
Total SALARIES AND WAGES		498,345,044.37	242,183,995	256,161,049	475,088,520	232,904,524	276,710,212
ALLOWANCE AND SOCIAL							
1	Honorarium & sitting Allowance					-	
2	Welfare Package Allowance					-	
						-	
						-	
Total ALLOWANCE AND SOCIAL		-	-	-	-	-	-
Grand Total Salaries & Wages		498,345,044.37	242,183,995	256,161,049	475,088,520	232,904,524	276,710,212

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 6 : Social Benefits**

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019
		Actual		Budget	Variance	Actual
	SOCIAL BENEFITS	Gross Salary	Amount Paid	Balance Payable		
1	Pension	149,544,199			149,544,199	315,312,554
					-	
	Total SOCIAL	149,544,199	-	-	149,544,199	315,312,554

Idah Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 7 : Overhead Costs:

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Repair & Maintenance	1,321,400	600,000	4,678,600	1,635,095
	Office Stationaries	327,880	3,000,000	2,672,120	365,011,835
	Local transport/Traveling	202,000	1,000,000	798,000	219,904,423
	Printing of Security Document	4,000,000	75,000,000	3,500,000	4,195,000
	Local training	25,018,521	10,500,000	(14,518,521)	21,950,000
	Security Services	23,583,557	51,600,000	28,016,443	29,264,820
	Clearing and fumigation	34,531,211	29,500,000	(5,031,211)	33,823,981
	Professional Charges	160,886,651	81,000,000	(79,886,651)	160,266,110
	Non Regular Allowance	1,250,200	4,500,000	3,249,800	4,012,470
	Communication General	8,780,214	6,000,000	(2,780,214)	9,855,871
	Medical Expenses	78,103,340	75,500,000	(2,603,340)	76,216,022
	Youth & Sport Development	12,946,500	2,000,000	946,500	13,505,000
	Special day / Celebration	5,154,800	2,750,000	(2,404,800)	4,218,675
	Statutory Deduction (VAT, WHT)	40,236,238	12,400,000	(27,836,238)	38,608,559
	Welfare Package	141,876,269	76,800,000	(65,076,269)	-
	Loan And Advances	41,903,597	41,903,597	-	-
	Statutory Remittances:				
	Local Government Service Commision (LGSC)	10,259,901		(10,259,901)	6,523,194
	Office of Auditor General for Local Government	17,071,951		(17,071,951)	9,045,682
	Ministry for LG&CA	18,417,883		(18,417,883)	8,484,516
	Kogi State Traditional Councils	13,249,431		(13,249,431)	5,292,205
	Kogi state Conf. University science and technology	12,091,702		(12,091,702)	-
	SUBVENTION:				
	LGEA SUBEB		210,275,379		
	TOTAL EXPENSES	851,488,633	463,653,597	203,042,500	1,011,813,458

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note; to the Financial Statement;****NOTE 8 : Public Charges**

\$/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	25,482,845	51,700,000	26,217,155	1,625,488
		-	-	-	-
Total PUBLIC DEBT CHARGES		25,482,845	51,700,000	26,217,155	1,625,488

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 9 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December 2020	Year Ended 31st December 2019
\$/N	Bank Name Cash in the Till		
1	Cash in the till	57	34
2	Access Bank Plc	1,647,688	13,441,607
3	U.B.A Bank	461,146	25,233
4	UNION BANK	533,184	-
5	ZENITH	302,229	-
6	Polaris Bank	-	92,031
		2,944,306	13,558,905

Idah Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
COST/REVALUATION										
Balance b/forward 01 January 2020	18,441,690	47,719,127	27,946,440	53,235,876	-	-	24,692,500	72,110,875	2,457,420,753	2,701,567,261
Additions During the year		57,368,121		899,551	22,458,421	90,341,062	6,106,426		35,760,319	401,933,903
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	18,441,690	105,087,248	27,946,440	54,135,427	22,458,421	90,341,062	30,798,926	72,110,875	2,493,181,072	3,103,501,164
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	0	0	0	0	0	0	0	0	0	0
Balance b/forward 01 January 2020	3,688,338	11,929,782	2,794,644	532,359	-	-	4,938,500	-	49,148,415	73,032,038
Additions During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	3,688,338	26,271,812	2,794,644	2,431,354	5,614,605	18,068,213	6,159,785	-	49,863,621	114,892,372
Balance c/forward 31 December 2020	7,376,676	38,201,594	5,589,288	2,963,713	5,614,605	18,068,213	11,098,285	-	99,012,036	187,924,410
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2019	11,063,014	66,885,654	22,357,152	240,171,714	16,943,816	72,272,849	19,700,641	72,110,875	2,394,169,036	2,915,576,753
Balance as at 31st December 2020	14,753,352	35,789,347	25,151,796	52,703,517	-	-	19,754,000	72,110,875	2,409,272,336	2,638,535,223

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11: Short Term Loans & Debts**

\$/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables	3,103,468,719	2,366,849,106
3	Other Payables	-	660,275,733
4	Terms Loans	-	100,803,668
Total LOANS AND DEBTS		3,103,468,719	3,127,928,508

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11a : Short Term Loans & Debt; (Salary Payable;)**

\$/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Salary Payables	2,546,573,037	274,753,171
2	Leaves Allowance	521,634,411	-
3	Incremental Steps	26,638,128	-
4	promotional Arrears	8,623,142	-
Total LOANS AND DEBT\$		3,103,468,719	274,753,171

Idah Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 12: Reserves**

\$/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(694,896,546)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	542,166,902	
	Total IPSA Adjustments		542,166,902
	Closing Balance as at 31 December 2020		(152,729,644)

Idah Local Government of Kogi State

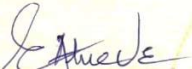
Financial Statements for the Year Ended 31 December 2020

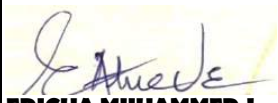
Notes to the Financial Statements

NOTE 13: CAPITAL EXPENDITURES

Economic Code	Description	Year Ended 31st December	
		Actual	Budget
	CAPITAL EXPENDITURES		
	Construction/provision of rural electricity	48,243,485	60,000,000
	Rehabilitation/repair/maintenance of road	127,026,634	-
	Rehabilitation/repair of residence building	15,760,320	-
	Rehabilitation/repair of housing	20,000,000	-
	Purchase of buses	6,106,426	-
	Purchase of teaching/learning aids	22,458,421	-
	Purchase of Agricultural Equipment	56,484,765	-
	Erosion & flood control	35,177,574	15,000,000
	Purchase of sport/game equipment	15,841,771	-
	Rehabilitation /repairs of street light	-	-
	Rehabilitation /repairs of sporting facilities	31,778,541	-
	Rehabilitation /repairs of water facilities	-	-
	Rehabilitation /repairs of Agric. facilities	33,856,298	-
	purchase of computer	-	-
	Purchase of photocopy machine	-	-
	purchase of clearing/kitchen equipment	-	-
	purchase of health/mechanical equipment	9,747,810	-
	TOTAL	422,482,044	75,000,000

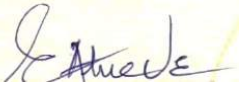
r 2020
Variance
-
-
11,756,515
127,026,634
15,760,320
20,000,000
6,106,426
22,458,421
56,484,765
20,177,574
15,841,771
-
31,778,541
-
33,856,298
-
-
-
9,747,810
(347,482,044)

Igalamela/Odolu Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Statement of Financial Performance			
	Note:	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,424,288,380	1,948,950,308
Government Share of VAT	2	469,331,750	360,127,143
Tax Revenue	3	16,616,301	10,319,929
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,910,236,431	2,319,397,380
EXPENDITURES			
Salaries & Wages	4	581,278,714	602,216,949
Social Benefits	5	184,210,004	333,175,865
Overhead Cost	6	580,885,425	1,245,593,857
Depreciation Charges	7	261,365,824	120,749,196
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,607,739,967	2,301,735,867
Surplus/(Deficit) from Operating Activities for the Period		302,496,464	17,661,512
Public Debt Charges	8	13,118,778	3,177,243
Total Non-Operating Revenue/(Expense)		289,377,686	14,484,270
Surplus/(Deficit) from Ordinary Activities		289,377,686	14,484,270
Net Surplus/ (Deficit) for the Period		289,377,686	14,484,270
EDICHA MUHAMMED J.			
 Local Government Treasurer (LGT) Igalamela/Odolu Local Government Kogi State			

Igalamela/Odolu Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Position				
ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st December, 2019
Current Assets:				
Cash and Cash Equivalents	9	3,414,950		13,807,471
Prepayment/Receivables	10a	7,740,000		155,271,117
Other Current Assets	10b	1,133,800		5,980,500
Total Current Assets:			12,288,750	175,059,088
Non-Current Assets:				
Long Term Loans		-		-
Investments		-		-
Property, Plant & Equipment	7	3,816,827,307		4,257,444,417
Intangible Assets		-		-
Total Non-Current Assets:			3,816,827,307	4,257,444,417
Total Assets:			3,829,116,057	4,432,503,505
LIABILITIES				
Current Liabilities:				
Short Term Loans & Debt	11	1,533,358,530		2,739,355,495
Other Payables		-		-
Unremitted Deductions		-		-
Salary Payable		-		-
Total Current Liabilities:			1,533,358,530	2,739,355,495
Non-Current Liabilities:				
Long Term Borrowings		-		-
Total Non-Current Liabilities:			-	-
Total Liabilities:			1,533,358,530	2,739,355,495
Net Assets:			2,295,757,527	1,693,148,011
NET ASSETS/EQUITY				
Reserves	12	2,006,379,841		1,678,663,741
Accumulated Surpluses/(Deficits)		289,377,686		14,484,270
Total Net Assets/Equity			2,295,757,527	1,693,148,011
 EDICHA MUHAMMED J. Local Government Treasurer (LGT) Igalamela/Odolu Local Government Kogi State				

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	-	1,678,663,741	14,484,270	-	1,693,148,011
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	289,377,686	-	289,377,686
Reserves (Note 12)	-	2,006,379,841	-	-	2,006,379,841
Closing Balance as at 31st December, 2020	-	2,006,379,841	289,377,686	-	2,295,757,527

**EDICHA MUHAMMED J.**Local Government Treasurer (LGT)
Igalamela/Odolu Local Government
Kogi State

Igalamela/Odolu Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020


Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,424,288,380	1,948,950,308
Government Share of VAT	2	469,331,750	360,127,143
Tax Revenue	3	16,616,301	10,319,929
Non-Tax Revenue			-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,910,236,431	2,319,397,380
Less\$ Outflows\$			
Salaries & Wages	4	(447,950,590)	602,216,949
Social Benefits	5	(184,210,004)	333,175,865
Overhead Cost(s)	6	(580,885,425)	1,245,593,857
Transfer to other Government Entities		-	-
Finance Cost	8	(13,118,778)	3,177,243
Total Outflow From Operating Activities		(1,226,164,797)	2,184,163,914
Net Cash Flow From Operating Activities		684,071,634	135,233,466
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW\$			
Purchase/Construction/Rehabilitation of PPE	13	(694,464,156)	(409,818,183)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(694,464,156)	(409,818,183)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	404,188,049
Proceeds from Borrowings - Long Term Loan		-	-
Repayment of Borrowings		-	(183,254,833)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	220,933,216
Net Cash Flow From All Activities		(10,392,522)	(53,651,501)
Open Cash Balance		13,807,472	67,458,972
Closing Cash Balance		3,414,950	13,807,472

EDICHA MUHAMMED J.

Local Government Treasurer (LGT)
Igalamela/Odolu Local Government
Kogi State

Igalamela/Odolu Local Government of Kogi State
Financial Statement: for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Note:	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1a	1,588,896,500	-	1,588,896,500	1,222,009,970	(366,886,530)
Solid mineral (Excess Crude)	1b	-	-	-	14,547,473	14,547,473
INTERVENTION Budget Augmentation/Budget Support Facility	1b	-	-	-	33,917,969	33,917,969
Exchange Difference	1b	-	-	-	29,291,418	29,291,418
Bailout Fund	1b	-	-	-	17,137,637	17,137,637
Good value	1b	-	-	-	3,414,738	3,414,738
FOREX Equalization	1b	-	-	-	16,488,082	16,488,082
Excess Bank Charge	1b	-	-	-	24,868,036	24,868,036
Government Share of VAT	2	345,980,760	-	345,980,760	469,331,750	123,350,990
JAAC Special All	1b	-	-	-	64,354,561	64,354,561
TOTAL RECURRENT REVENUE		1,934,877,260	-	1,934,877,260	1,895,361,634	(39,515,626)
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,934,877,260	-	1,934,877,260	1,895,361,634	(39,515,626)
RECURRENT EXPENDITURES						
Salaries & Wages	4	831,051,325	-	831,051,325	447,950,590	383,100,735
Social Benefits	5	193,002,450	-	193,002,450	184,210,004	8,792,446
Overhead Cost	6	700,086,770	-	700,086,770	580,885,425	119,201,345
Public Debt Charges	8	-	-	-	13,118,778	(13,118,778)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURE		1,724,140,545	-	1,724,140,545	1,226,164,797	497,975,748
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)		750,107,183	-	750,107,183	694,464,156	55,643,027
TOTAL CAPITAL EXPENDITURE		750,107,183	-	750,107,183	694,464,156	55,643,027
TOTAL EXPENDITURE		2,474,247,728	-	2,474,247,728	1,920,628,953	553,618,775
 EDICHA MUHAMMED J. Local Government Treasurer (LGT) Igalamela/Odolu Local Government Kogi State						

Igalamela/Odolu Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Note	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		289,377,686
Add/(Less) non-cash items		
Depreciation and amortisation	7	261,365,824
Impairment of Investments		-
Total non-cash items		550,743,510
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE		(694,464,156)
Total items classified as investing activities		(694,464,156)
Net cash flow from All (Operating) Activities		(10,392,522)
Cash & Cash Equivalent as at 01 January 2019		13,807,472
Cash & Cash Equivalent as at 30th June, 2020		3,414,950

Igalamela/Odolu Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements:

Note 1b: Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	BAILOUT	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	JAAC SPECIAL ALLOCATION	INTERVENTION
1	January	121,978,647		284,286					3,414,738	42,179,832	
2	February	107,586,793		249,646			178,436				
3	March	92,969,404		-		-				4,351,661	
4	April	94,437,956		15,486,486		3,579,922	-				
5	May	97,940,775		6,489,854			303,794	2,093,270			
6	June	98,457,690		6,781,146			274,490				
7	July	103,424,411					10,574,532				
8	August	130,890,679			17,137,637		13,536,785			17,823,068	
9	September	122,855,045									
10	October	76,181,761				9,313,734					16,958,884
11	Novemeber	84,199,412						12,183,106			16,958,884
12	December	91,081,398		-		1,853,121		271,096			
Total		1,222,003,970	-	29,291,418	17,137,637	14,746,778	24,868,037	14,547,473	3,414,738	64,354,561	33,917,769

Igalamela/Odolu Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 2a: Government Share of Value Added Tax (VAT)

S/N	Description	Year Ended 31st December, 2020			Actual
		Actual	Budget	Variance	
1	Value Added Tax (VAT)	469,331,750	345,980,760	123,350,990	360,127,143
Total		469,331,750	345,980,760	123,350,990	360,127,143

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 2 B : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	36,358,223	32,819,414
2	Febuary	33,105,573	-
3	March	31,564,384	33,928,437
4	April	38,271,154	30,949,135
5	May	30,083,457	35,727,236
6	June	33,052,538	-
7	July	40,959,227	-
8	August	42,107,442	-
9	Septmeber	49,011,365	-
10	October	44,916,918	-
11	Novemeber	39,831,842	-
12	December	50,069,628	-
Total		469,331,750	133,424,221

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Contract Registration fee			-	300,000
2	Earning From Commercial Activities	731,864	3,760,910	(3,029,046)	246,030
3	Earning From Medical Services	-	-	-	-
4	Rent on Plot	500,000	2,114,130	(1,614,130)	10,000
5	General Fees	15,335,437	2,887,870	12,447,567	-
6	Licences Fees	49,000	6,503,400	(6,454,400)	422,500
Total		16,616,301	15,266,310	1,349,991	978,530

Igalamela/Odolu Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

NOTE 4a : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020					Year Ended 31st December, 2020
		Actual		Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable			
1	SALARY	581,278,714	447,950,590	133,328,124	831,051,325	383,100,735	591,828,516
2	NULGE					-	
						-	
Total SALARIES AND WAGES		581,278,714	447,950,590	133,328,124	831,051,325	383,100,735	591,828,516
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Honorarium & Sitting Allowance						
2	Welfare Package Allowance						
						-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-	-	
Grand Total Salaries & Wages		581,278,714	447,950,590	133,328,124	831,051,325	383,100,735	

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 4B : Salary Breakdown Departmentally**

Administrative Code	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
051700/00/00/2/0/0/0/	Education	22,187,642	69,496,551	
022000/00/00/2/0/0/0/	finacnce	27,035,592	95,110,070	(68,074,478)
011200/00/00/2/0/0/0/	Legislative Council	1,482,344	1,482,345	(1)
2/0/0/0/	Office of vice chaiman	107,179	107,179	(0)
	Office of the chaiman	9,275,188	40,421,000	(31,145,812)
022000300/00	Budget	4,446,029	20,368,360	(15,922,331)
052100/00/00	Health	85,853,531	89,886,290	(4,032,759)
023400/00/00	Works	29,109,706	98,622,760	(69,513,054)
051702600/00	SUBEB/LGEA	219,873,673	219,987,320	(113,647)
021500/00/00	Agric	13,176,798	50,377,640	(37,200,842)
012500/00/00	Personuel mgt dgt	35,402,909	145,191,810	(109,788,901)
				-
	Gurand Total	447,950,590	831,051,325	(335,791,826)

Igalamela/Odolu Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Actual			Budget	Variance	Actual
		Total Pension	Payment	Balance Payable			
1	Actual Pension	368,420,009	184,210,004	184,210,004	193,002,450	8,792,446	333,175,865
TOTAL SOCIAL BENEFITS		368,420,009	184,210,004	184,210,004	193,002,450	8,792,446	333,175,865

Igalamela/Odolu Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Local traveling & Transport	30,360,501	30,900,000	539,499	66,560,205
	Printing & Stationaries	24,069,045	25,185,710	1,116,665	50,859,670
	Maintenance of motor Vechile	18,918,500	67,432,960	48,514,460	-
	Drugs & Medical Supply	44,211,180	44,300,100	88,920	55,602,725
	Local Training	17,542,000	17,650,300	108,300	47,724,387
	Security Services	16,549,000	45,530,290	28,981,290	50,905,000
	House Rent	1,380,000	1,400,000	20,000	-
	Cleaning & Fumigation	51,031,121	55,100,340	4,069,219	6,822,000
	Financial Consulting	79,323,247	73,810,000	(5,513,247)	46,576,943
	Refrestment & Meal	7,373,000	10,642,860	3,269,860	15,909,500
	Honourarium & Sitting Allow.	5,930,000	6,642,860	712,860	-
	Welfare Packages	184,158,152	221,450,100	37,291,948	-
	Remittance of statutory Ded.	100,039,680	100041250	1,570	0
		580,885,425	700,086,770	119,201,345	340,960,431

Igalamela/Odolu Local Government of Kogi State											
Financial Statements for the Year Ended 31st December, 2020											
Notes to the Financial Statements											
Note 7: Schedule of Property, Plant & Equipment (PPE)											
Description	Furniture & Fittings	Office/IT Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Medical Equipment	Land	Buildings	Total
COIT/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	41,741,210	11,066,120	92,265,000	-	-	-	34,908,016	-	56,795,750	3,104,553,870	3,341,329,966
Additions During the year	-	10,540,102	-	300,730,212	73,479,606	174,301,925	9,607,493	103,408,077	-	8,000,000	680,067,415
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December, 2020	41,741,210	21,606,222	92,265,000	300,730,212	73,479,606	174,301,925	44,515,509	103,408,077	56,795,750	3,112,553,870	4,021,397,381
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1.30%	25%	20%	20%	20%	N/A	2%	
Balance b/forward 01 January 2020	8,348,242	2,766,530	9,226,500	-	-	-	6,981,603	-	-	62,091,077	89,413,952
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	8,348,242	5,401,556	9,226,500	3,909,493	18,369,902	34,860,385	8,903,102	20,681,615	-	62,251,077	171,951,871
Balance c/forward 31 December, 2020	16,696,484	8,168,086	18,453,000	3,909,493	18,369,902	34,860,385	15,884,705	20,681,615	-	124,342,154	261,365,823
NET BOOK VALUE											
Balance as at 31 December, 2020	25,044,726	13,438,137	73,812,000	296,820,719	55,109,705	139,441,540	25,630,804	82,726,462	56,795,750	2,988,211,716	3,816,827,307
Balance as at 01 January 2020	33,392,968	8,299,590	83,038,500	-	-	-	27,926,413	-	56,795,750	3,042,462,793	3,251,916,014

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	13,118,777	-	(13,118,777)	13,118,777
		-	-	-	-
Total PUBLIC DEBT CHARGE\$		13,118,777	-	(13,118,777)	13,118,777

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 9 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	400	200
2	Access Bank Plc	3,414,550	11,522,721
3	UBA PLC	-	1,726,429
4	Union Bank Plc	-	558,121
		3,414,950	13,807,471

Igalamela/Odolu Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 10 a: Other Current Assets;**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	INVENTORIES	1,133,800	-
2	RECEIVABLES (10B)	7,740,000	2,700,000
Total		8,873,800	2,700,000

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Note to the Financial Statements****Note 10 b: Receivables**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Globacom Nigeria	2,780,000	1,500,000
2	Airtel Nigeria	2,400,000	1,200,000
3	L.G Guest House	2,560,000.00	
Total		7,740,000	2,700,000

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Short Term Loans & Debt**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	1,062,086,096	1,674,301,344
3	Other Payables (11b)	471,272,434	660,866,102
4	Term Loans		155,271,117
	Total LOANS AND DEBT (SHORT-TERM)	1,533,358,530	2,490,438,563

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11a : Short Term Loans & Debts (Loan Payables)**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary payable	1,062,086,096	
2	Leaves Allowance	-	
3	Berial Expenses		-
4	Legislative Arm		
Total LOANS AND DEBTS (\$SHORT-TERM)		1,062,086,096	-

Igalamela/Odolu Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Notes to the Financial Statements			
Note 11b: Short Term Loans & Debts (Other Payable)			
S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Leaves Bonus	144,449,312	-
2	Contractor	194,054,035	-
3	House Rent	5,280,000	-
4	Savings Scheme	3,793,052	-
5	Dues	123,696,035	-
Total LOANS AND DEBTS (SHORT-TERM)		471,272,434	-

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		1,693,148,011
	IPSA Adjustments		
3	Prior years Adjustments	(313,231,830)	
	Total IPSA Adjustments		(313,231,830)
Closing Balance as at 31st December, 2020			2,006,379,841

Igalamela/Odolu Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 13: Capital Expenses**

\$/N	Particular	Year Ended 31 December 2020	Budgeted
1	Purchase of Agric Input Seed	119,792,399	120,000,000
2	Purchase of Tractor	44,700,003	45,866,670
3	Purchase of Budget Facilities	10,540,102	10,580,000
4	Agric Main Processing Equipment	9,800,524	9,810,523
5	Purchase of Motor Vehicle	9,607,492	12,000,000
6	Construction of Office Building	8,000,000	10,000,000
7	Purchase of Library Books & Equip.	73,470,606	73,579,000
8	Rehabilitation & Repair of Road	288,047,992	273,900,000
9	Construction /Provision of Elect	27,096,962	27,100,000
10	Purchase of Health/Medical Equip	103,408,077	167,270,990
		694,464,156	167,270,990



IJUMU LOCAL GOVERNMENT COUNCIL

KOGI STATE OF NIGERIA



All communication(s) should be addressed to the Executive Chairman and please quote the reference number and date of the letter.

Office Of The Chairman
Ijumu Local Government Secretariate,
Private Mail Bag, 1001
Iyara, Kogi State.
058-300710

Ref No: _____

Date: _____

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY OF FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Ijumu Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: _____

SALIU ABIBAT OMOLOLA
Local Government Treasurer

Date: _____

18/01/2021

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: _____

ASAJU JOSEPH OLUWAFEMI
Director of Local Government, Admin.,

Date: _____

18/01/2021

Sign: _____

SALIU ABIBAT OMOLOLA
Local Government Treasurer

Date: _____

18/01/2021

Sign: _____

HON. ISA TAOFIQ
Executive Chairman

Date: _____

18/01/2021

KOGI STATE GOVERNMENT
STATEMENTS OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2019

	Notes	Year Ended 31 December 2019	Year Ended 31 December 2018	
REVENUE				
Revenue from Non-Exchange Transactions				
Tax Revenue	1	#REF!		
Non-Tax Revenue (Levies, Fees and Fines)	2	#REF!		
Statutory Allocation	3	#REF!		
Aids & Grants	4	#REF!		
Other Revenue from Non-Exchange Transactions	5	#REF!		
Revenue from Exchange Transactions				
Revenue/Income from Other Services	5			
Investment Income	6			
Interest Income	7			
Total Operating Revenue		#REF!		
EXPENDITURES				
Wages & Salaries	8	#REF!		
Social Benefits & Employee Benefits	9	#REF!		
Overhead and Administrative Expenses	10	#REF!		
Total Operating Expenses		#REF!		(500,000,000.00)
Surplus before Capital Items, Foreign Exchange Loss and Public Debt Charges		#REF!		
Public Debt Charges		#REF!		
Impairment of financial Assets		#REF!		
Depreciation		#REF!		
Surplus/(Deficit) for the Period				

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Statement of Financial Performance

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,405,426,407	1,895,111,909
Government Share of VAT	2	443,709,881	332,768,623
Tax Revenue	3	38,910,013	3,374,980
Non-Tax Revenue		-	722,600
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,849,136,288	2,231,978,112
EXPENDITURES			
Salaries & Wages	4	579,015,569	609,746,002
Social Benefits	5	368,110,818	692,928,040
Overhead Cost	6	913,573,922	938,643,441
Depreciation Charges	10	242,859,746	129,967,722
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,103,560,055	2,371,285,206
Surplus/(Deficit) from Operating Activities for the Period		(254,423,767)	(139,307,094)
Public Debt Charges	7	14,386,529	4,407,025
Total Non-Operating Revenue/ (Expenses)		(268,810,296)	(143,714,119)
Surplus/(Deficit) from Ordinary Activities		(268,810,296)	(143,714,119)
Net Surplus/ (Deficit) for the Period		(268,810,296)	(143,714,119)



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State
Financial Statement; for the Year Ended 31 December 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	8	6,917,298		1,614,133	
Other Current Assets	9	1,948,500		2830000	
Prepayment				169,628,860	
Total Current Assets			8,865,798		174,072,993
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	3,147,232,919		3,039,424,778	
Intangible Assets		-		-	
Total Non-Current Assets			3,147,232,919		3,039,424,778
Total Assets			3,156,098,717		3,213,497,771
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	11	2,896,285,615		3,807,543,500	
Short Term Borrowing		-			
Payables		-		-	
Total Current Liabilities			2,896,285,615		3,807,543,500
Non-Current Liabilities					
Long Term Borrowings		-		517,554,096	
Total Non-Current Liabilities			-		517,554,096
Total Liability			2,896,285,615		4,325,097,595
Net Assets			259,813,102		(1,111,599,825)
NET ASSETS/EQUITY					
Reserves (Note 12)		528,623,398		(967,885,706)	
Accumulated Surpluses/(Deficits)		(268,810,296)		(143,714,119)	
Total Net Assets/Equity			259,813,102		(1,111,599,825)



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)

Treasurer Ijumu Local Government

Kogi State

Ijumu Local Government of Kogi State
Financial Statement; for the Year Ended 31 December 2020
Statement of Change in Assets/Equity

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficit)	Total
Closing Balance 31 December 2020	-	(967,885,706)	(143,714,119)	(1,111,599,825)
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/Deficit	-	-		
Opening Balance as at 01 January 2020	-	-	-	-
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/(Deficit)	-	-	(268,810,296)	(268,810,296)
Reserves (Note 11)		528,623,398	-	528,623,398
Closing Balance as at 31 December 2020	-	528,623,398	(268,810,296)	259,813,102



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflow:			
Government Share of FAAC (Statutory Revenue)	1	1,405,426,407	1,895,111,909
Government Share of VAT	2	443,709,881	332,768,623
Tax Revenue	3	38,910,013	3,374,980
Non-Tax Revenue		-	722,600
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities:		1,849,136,288	2,231,978,112
Less Outflows:			
Salaries & Wages	4	(235,504,629)	(609,746,002)
Social Benefits	5	(368,110,818)	(692,928,050)
Overhead Cost(s)	6	(913,573,922)	(938,643,441)
Finance Cost	7	(14,386,529)	(4,407,025)
Total Outflow From Operating Activities:		(1,531,575,898)	(2,245,724,508)
Net Cash Flow From Operating Activities:		317,560,390	(13,746,397)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	13	(312,257,230)	(375,369,639)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities:		(312,257,230)	(375,369,639)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	691,059,038
Proceeds from Borrowings - Long Term Loan		-	517,554,096.00
Repayment of Borrowings		-	(832,856,590)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities:		-	375,756,544
Net Cash Flow From All Activities:		5,303,160	(13,359,492)
Open Cash Balance		1,614,133	14,973,625
Closing Cash Balance		6,917,298	1,614,133



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,309,775,700		1,309,775,700	1,329,440,481	19,664,780
Excess Crude Bailout Refund	1	29,000,000	-	29,000,000	17,137,637	(11,862,363)
Budget Augmentation/Budget Support Facility			-	-		-
Exchange Difference	1	-	-	-	28,724,924	28,724,924
Refund from Federal Government Solid Mineral	1	-	-	-	2,052,878	2,052,878
Non-oil Revenue	1		-	-	265,665	265,665
FOREX Equalization	1	28,986,925	-	28,986,925	3,510,843	(25,476,081)
Excess Bank Charge	1	9,511,084	-	9,511,084	24,293,979	14,782,895
Government Share of VAT	2	332,768,628	-	332,768,628	443,709,881	110,941,253
Non-Tax Revenue	3	4,097,580		4,097,580	38,910,013	34,812,433
		1,714,139,917	-	1,714,139,917	1,849,136,288	134,996,371
TOTAL RECURRENT REVENUE						
CAPITAL RECEIPT			-	-	-	-
TOTAL CAPITAL RECEIPT						
		1,714,139,917	-	1,714,139,917	1,849,136,288	134,996,371
RECURRENT EXPENDITURES						
Salaries & Wages	4	-	-	-	235,504,629	
Social Benefits	5	-	-	-	368,110,818	
Overhead Cost	6	656,211,721		656,211,721	913,573,922	(257,362,201)
Public Debt Charges	7	-	-	-	14,386,529	
Impairment (Loss) on Investment		-	-	-		-
TOTAL RECURRENT EXPENDITURES						
		656,211,721	-	656,211,721	1,531,575,898	875,364,169
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	13	199,967,155	-	199,967,155	312,257,230	(112,290,075)
TOTAL CAPITAL EXPENDITURE						
		199,967,155	-	199,967,155	312,257,230	(112,290,075)
TOTAL EXPENDITURE						
		856,178,876	-	856,178,876	1,843,833,128	987,654,252



SALIU ABIBAT OMOLOLA
Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities;

Description	Notes;	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(268,810,296)
Add/(Less) non-cash items;		
Depreciation and amortisation	10	242,859,746
Impairment of Investments		-
Total non-cash items;		(25,950,550)
Add/(Less) movements in statement of financial position items;		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items;		-
Add/(Less) items classified as investing activities		
Purchase of PPE	13	(312,257,230)
Total items classified as investing activities;		(312,257,230)
Net cash flow from All (Operating) Activities;		5,303,160
Cash & Cash Equivalent as at 01 January 2020		1,614,133
Cash & Cash Equivalent as at 31 December 2020		6,917,298

General Information on the Reporting Entity

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 Ijumu Local Government Area of Kogi State of Nigeria for the financial year ended 31 December 2019, together with the notes thereon. The preparations have been made to comply with the provisions of International Public Sector Accounting Standards (IPSAS) Accrual Basis of Accounting.
2	Legal Basis and Accounting Framework	<p>These Financial Statements have been prepared in accordance with 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 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.</p> <p>In accordance with the provisions of 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 Bassa Local Government Area 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.</p> <p>In discharging this statutory responsibilities, he;</p> <p>a) 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.</p> <p>b) Takes such steps as are reasonably open to him to safeguard the assets of the State and to prevent and detect fraud and irregularities</p> <p>c) Establishes and maintain an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the deployment of all financial resources by Government</p> <p>d) 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.</p>
3	Basis of Preparation	<p>a) Statement of Compliance</p> <p>In line with the recommendation of FAAC, for the adoption of IPSAS-Accrual Accounting for all Public Sector Entities (PSE) in Nigeria with effect from 01 January 2016, the Ibaji Local Government Area of Kogi State transits from the IPSAS Cash-Basis of accounting to Accrual Basis of accounting as first time adopter in 2016, and subsequently maintains such.</p> <p>The Adoption of 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) along-side a set of General Purpose Financial Statements (GPF5) was domesticated and adopted.</p> <p>c) Basis of measurement</p> <p>The General Purpose Financial Statements (GPF5) are prepared under the Historical cost convention and in accordance with the International Public Sector Accounting Standards (IPSAS) Accrual Basis 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.</p> <p>In order to ensure effective and efficient utilization of the COA and the GPF5, Accounting Policies have been developed by the State Government as a set of Guidelines to direct the processes and procedures relating to financial reporting in the Ibaji Local Government Area of State financial statements.</p> <p>Thus, in line with the Format, the 2019 Consolidated Financial Statements comprise of the following:-</p> <p>(i) Consolidated Statement of Financial Performance, (ii) Consolidated Statement of Cash-Flow Statement, (iii) Consolidated Statement of Financial Position, (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.</p> <p>c) Presentation Currency</p> <p>All amounts have been presented in the currency of the Nigeria Naira (₦) which is the functional currency of Kogi State Government.</p> <p>d) Going Concern</p> <p>The financial statements have been prepared on a Going Concern Basis.</p>
4	Accounting Principles	<p>The objectives of the financial statements are to provide information about the financial position, performance and cash flows of Ibaji Local Government Area of Kogi State that is 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.</p> <p>The key considerations and accounting principles to be followed when preparing the financial statements are those laid out in Ibaji Local Government Area of Kogi State Financial Regulations and Public Finance Management Law (2011) and those described in IPSAS1. This includes: fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information.</p> <p>Preparation of the financial statements in accordance with the above mentioned rules and principles requires management to make estimates that affect the reported amounts of certain items in the Statement of financial position and Statement of financial performance (economic outturn account), as well as the related disclosures.</p>
5	Accounting Period	The Accounting year of the Ibaji Local Government Area of State Financial Statements (Fiscal year) is from 01 January to 31 December. Each accounting year is divided into 12 Calendar months (Periods) and is set up as such in the accounting system.

Summary of Significant Policies

6	Summary of Significant Accounting Policies Ijumu Local Government Area of Kogi State has applied the following accounting policies in preparation of the financial statements for the year ended 31 December 2019. These policies have been consistently applied to all the years presented, unless otherwise stated.
6.1	Revenue Revenue includes only the gross inflow of economic benefits or service potential received or is receivable by the entity on its own account. These amounts collected as an agent of the government or on behalf of third parties are not considered as revenue. Revenue is measured at the fair value of the consideration received or receivable. a) Revenue from Non-exchange Transactions These are transactions in which Ijumu Local Government Area of Kogi State receives value from, without directly giving appropriately equal value in exchange. This includes mainly direct and indirect taxes. In addition to taxes, Ijumu Local Government also receives payments from other parties, such as transfers, grants, fines and donations. (i) Taxes Receipts Taxes are economic benefits or service potential compulsorily paid or payable to Ijumu Local Government Area of Kogi State, 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. Ijumu Local Government Area of Kogi State 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 Ijumu Local Government Area of 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. Ijumu Local Government Area of Kogi State 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. (ii) Levies, Fees and Fines These are inflows of future economic benefits or service potentials from non-exchange transactions other than taxes. They are economic benefits or service potential received or receivable by Ijumu Local Government Area of Kogi State Government, as determined by Ijumu Local Government Area of 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. (iii) Statutory Allocation Statutory allocation is income from the revenue allocation system wherein funds are allocated to each federating unit from the Federation Account based on certain predetermined criteria. Statutory allocation is measured at fair value and recognized at point of receipt. (iv) 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 if it 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 Ijumu Local Government Area Kogi State and can be measured reliably. (v) Other Revenue from Non-Exchange Transactions These represent revenue from Lottery Board and recovered funds. Revenue from Lottery Board is received from lottery and bet operators in the Local Government. This is recognized at the fair value of the consideration received or receivable.
b)	Revenue From Exchange Transactions These are transactions in which Ijumu Local Government Area of Kogi State receives consideration from, 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 Ijumu Local Government Area of Kogi State. 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 Ijumu Local Government Area of Kogi State 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 it is probable that the economic benefits or service potential associated with the transaction will flow to Ijumu Local Government Area of Kogi State. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable. (i) Revenue From Other Services Revenue from other services include proceeds from Private Sector Developer's Programme, toll revenue, proceeds from hospital units and other miscellaneous revenue from exchange transactions. Ijumu Local Government Area of Kogi State 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. (ii) Investment Income Investment income consists of dividend income. Dividend income or similar distributions are recognized when Ijumu Local Government Area of Kogi State right to receive payment is established.
6.2	Public Debt Charges Interest cost is calculated using the Effective Interest Rate Method. The effective yield discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount. The method applies this yield to the principal outstanding to determine interest income / cost for each period.
6.3	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.
6.4	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 for a nominal charge, they are measured at the lower of cost and current replacement cost. Current replacement cost is the cost that the Ijumu Local Government Area of Kogi State 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.
6.5	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. Ijumu Local Government Area of Kogi State 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. Ijumu Local Government Area of Kogi State 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 fourth Transitional Financial Statements for the year ended 31 December 2019, Ijumu Local Government Area of Kogi State has recognized financial liabilities measured at amortized cost. These include local and foreign debts and investments. a) Classification (i) Financial Assets and Liabilities at Fair Value through Surplus or Deficit 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 for the purpose of selling or repurchasing 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. (ii) 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. Ijumu Local Government Area of Kogi State 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. (iii) 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 Ijumu Local Government Area of Kogi State intends to dispose of it within 12 months of the end of the reporting period. Ijumu Local Government Area of Kogi State has recognized some of its quoted and unquoted investments as well as managed funds as available-for-sale investment. (iv) Financial Liabilities at Amortized Cost Financial Liabilities at amortized cost include Payables, Other Liabilities and Debts b) Categories & Measurement (i) 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 expensed 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. (ii) Loan & Receivables 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. (iii) 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 derecognized, 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 asset, unless an investment matures within twelve months, or the Government expects to dispose of it within twelve months. (iv) Financial Liabilities at Amortized Cost 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. c) Recognition & De-recognition Financial instruments are recognized when Ijumu Local Government Area of Kogi State 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 derecognized when the rights to receive cash flows from the assets have expired or have been transferred and Ijumu Local Government Area of Kogi State has transferred substantially all risks and rewards of ownership. Financial liabilities are derecognized when the obligation under the liability is discharged, cancelled or expired. d) Reclassification Ijumu Local Government Area of Kogi State may choose to reclassify a non-derivative trading financial asset out of the held for trading category if the financial asset is no longer held for the purpose of selling it 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. Reclassifications 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 reclassification date are subsequently made. e) Offsetting Financial Instruments Financial assets and liabilities are offset and the net amount 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. f) Impairment of financial assets Ijumu Local Government Area of Kogi State 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 indications that the debtors or a group of debtors is 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 defaults. For 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, Ijumu Local Government Area of Kogi State may measure impairment on the basis of 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. g) Financial Instruments denominated in foreign currencies These are financial instruments denominated in a currency other than the functional currency that results 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 a foreign currency are initially recognized in the functional currency, by applying to the reporting 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.
6.6	Property, Plant & Equipment (PPE) Ijumu Local Government Area of Kogi State performed an Asset Verification Exercise in order to determine the deemed cost of some 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 Ijumu Local Government Area of Kogi State and its cost can be measured 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 Ijumu Local Government Area of Kogi State to fund the acquisition of property, plant and equipment are expensed immediately as they are incurred. Assets under construction are not depreciated as these assets are not yet available for use. Depreciation on other assets is calculated using the straight-line method to allocate their cost to their residual values over their estimated useful lives. a) Depreciation Rates The following standard rates shall be applied to all Ijumu Local Government Area of Kogi State assets: (i) Land = N/A (ii) Building = 2% (iii) Fittings = 20% (iv) Furnitures = 20% (v) Heritage Assets = N/A (vi) Laboratory Equipments = 20% (vii) Information Technology (IT) Equipments = 25% (viii) Motor Cycles = 20% (ix) Motor Vehicles = 20% (x) Office Equipments = 25% (xi) Plant & Machinery = 10% (xii) Road & Infrastructure = 1.3% (xiii) Biological Assets = 10% 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.
6.7	Public Debt Charge Public debt charges are interest and other expenses incurred by Ijumu Local Government Area of Kogi State in connection with the borrowing of funds for qualifying assets. Ijumu Local Government Area of Kogi State 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.
6.8	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. Ijumu Local Government Area of Kogi State assesses whether there is any indication that an asset may be impaired at each reporting date. If any such indication exists, Ijumu Local Government Area of Kogi State will estimate the recoverable amount of the asset. For intangible assets, irrespective of whether there is any indication of impairment, Ijumu Local Government Area of Kogi State 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 recognized in an asset's previous years no longer apply, the impairment losses are reversed accordingly. Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. 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 recognized immediately in surplus or deficit. After the recognition of an impairment loss, the depreciation (amortisation) 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.
6.9	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 judgement. If recoverable amount cannot be determined for an individual asset, Ijumu Local Government Area of Kogi State will determine the recoverable amount of the cash-generating unit to which the asset belongs (the asset's cash-generating unit).
7	Foreign Currency Transactions Items included in the financial statements of each of Ijumu Local Government Area of Kogi State 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 (NGN), which is Ijumu Local Government Area of Kogi State 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 on the basis of 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 on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.
8	Significant Accounting Judgement, Estimate, & Assumptions a) 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 Ijumu Local Government Area of Kogi State. A contingent asset is disclosed when an inflow of economic benefits or service potential is probable. b) 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 Ijumu Local Government Area of Kogi State, or a present obligation that arises from past events but is not recognised because: (i) It is not probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation or, (ii) The amount of the obligation cannot be measured with sufficient reliability. The preparation of Ijumu Local Government Area of Kogi State financial statements in conformity with IPSAS requires management to make judgements, 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, unaffected in future periods. c) Estimation and Assumptions The preparation of financial statements in conformity with IPSAS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying Ijumu Local Government Area of Kogi State 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. Estimates and judgements 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. Ijumu Local Government Area of Kogi State makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. d) 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 where possible, but where this is not feasible, judgement is required in establishing fair values. 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. e) Recoverable from Non-exchange Transactions A recoverable is recognized when revenue is earned but cash or its equivalent is yet to be received. In accordance with revenue recognition criteria, Ijumu Local Government Area of Kogi State has measured its recoverable arising from tax receipts by using statistical model based on the history of collecting the particular tax in prior periods. f) Depreciation and Carrying Amount of Property, Plant and Equipment The estimation of the useful lives of PPE is based on the state's accounting policy. Any material adjustment to the estimated useful lives of property, plant and equipment will have an impact on their carrying value. g) Leases Leases of property, plant and equipment where Ijumu Local Government Area of Kogi State, 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 at the present value of the minimum lease payments. Each lease payment is allocated between the liability and finance charges so as 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 so as 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.

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statement;****Note 1 : Government Share of FAAC (Statutory Revenue)**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	3,510,843	28,986,925	25,476,081	
2	Recovered Excess Bank Charges	24,293,979	9,511,084	-	
3	Statutory Allocation	1,329,440,481	1,040,946,580	-	
4	Exchange Difference	28,724,924	-	(28,724,924)	
5	Bailout Refund	17,137,637	29,000,000	11,862,363	
6	Non-oil Revenue	265,665	-		-
7	Solid Minerals (Oil Excess Revenue)	2,052,878	2,009,711	(43,168)	
8	Canished Fund	-	-	-	-
9	Salary Bailout	-	-	-	-
Total Statutory Revenue		1,405,426,407	1,110,454,299	294,972,108	-

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET \$RA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	NNPC REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	NON-OIL REFUND	BAILOUT & REFUNDS	TOTAL
1	January	132,143,935		-		-					132,143,935
2	February	105,173,482				-	174,993				105,348,475
3	March	95,140,264		-			174,993				95,315,257
4	April	92,278,366		-		3,510,843					95,789,210
5	May	95,719,479		-		-	297,932	2,052,878			98,070,289
6	June	114,307,402		278,800							114,586,202
7	July	101,428,722		244,828			10,370,485				112,044,035
8	August	146,188,155		15,186,374			13,275,578			17,137,637	191,787,744
9	September	137,836,933		6,364,625							144,201,558
10	October	100,349,531		6,650,286							106,999,817
11	November	113,734,180				-					113,734,180
12	December	91,013,367							265,665		91,279,032
											-
	Total	1,329,440,481		28,724,924	-	3,510,843	24,293,979	2,052,878	265,665	17,137,637	1,405,426,407

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	443,709,881	332,768,628	110,941,253	
	Total	443,709,881	332,768,628.05	-	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

\$/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Contractor Registration	10,000,000		10,000,000	
2	Rent & Premune on Allocation of Land	171,300		171,300	\
3	Sale General	2,426,550		-	
4	Non Tax Revenue	2,177,290		-	
5	Community Dev. Tax	24,134,873		24,134,873	
6	License and fees General			-	
				-	-
Total		38,910,013	4,097,580	(34,812,433)	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****NOTE 4 : Salaries & Wages**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable	
1	SALARY	579,015,569	235,504,629	343,510,940	
				-	
				-	
Total SALARIES AND WAGES		579,015,569.29	235,504,629	343,510,940	-
CONTRIBUTION					
1	Non - Regular Allowance				
		-			-
Total ALLOWANCE AND SOCIAL CONTRIBUTION				-	-
Grand Total Salaries & Wages		579,015,569	235,504,629	343,510,940	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****NOTE 5 : Social Benefit;**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual		Balance Payable	Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable	
1	Actual Pension	736,221,637	368,110,818	368,110,818	
				-	
				-	
					-
Total SOCIAL BENEFITS		736,221,637	368,110,818	368,110,818	-

Ijumu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

NOTE 6 : Overhead Costs;

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Non Refalar Allowance	19,421,250	7,548,111	(11,873,139)	77,327,018
	Travels and Transpirt	9,445,672	38,154,950	28,709,278	102,595,981
	Supply of Meterials	127,162,409	100,777,566.26	-	11,910,043
	Maintainace Services	5,395,400		-	800,000
	Training	36,737,132			600,000
	Security, Clearing and Fumigation Services	60,215,064,,23	68,826,285	8,611,211	3,660,000
	Conulting & Proft Services	250,498,988	230,491,157	(20,007,832)	600,000
	Welfare, Honouraring Refreshement	1,083,000	5,517,000	4,434,000	
	Statutory Remittances;	117,325,444	120,958,518	3,633,074	
	Subvention;; LGEA-SUBEB	92,086,989	83,958,518	(8,128,471)	
				-	
	Mountoring and Evalution	1,044,000		(1,044,000)	
				-	
		913,573,922	656,232,105	257,362,201	197,493,042

These are entity's ongoing (recurrent) operating expenses which cannot be conveniently traced to or identified with any particular cost unit. In Ijumu Local Governme nt Area of Kogi State, Overhead items include

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 7 : Public Debt Charges**

\$/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,386,529	-		
2	Domestic Loan Interest / Discount	-	-	-	-
Total PUBLIC DEBT CHARGES		14,386,529	-	-	-

Ijumu Local Government of Kogi State**Financial Statements; for the Year Ended 31 December 2020****Notes; to the Financial Statements;****Note 8 : Cash & Cash Equivalent (By Banks)**

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	3,704	660
2	Access Bank Plc	6,913,594	1,411,318
3	UBA Plc	-	202,154
		6,917,298	1,614,132

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 9: Other Current Assets**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	INVENTORIES (Note 9a)	18,500	-
2	Receivables (Note 9b)	1,930,000	-
Total		1,948,500	-

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 9a: Inventories**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Duplicating paper (1 pack)	10,500	-
2	File Jacket (3 Dozen)	8,000	-
Total		18,500	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 9b: Receivables**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Saw Mills	240,000	-
2	Lock up Shops	840,000	-
3	Block Industry	170,000	-
4	Filling Stations	360,000	-
5	Private School	220,000	-
6	POS Operators	30,000	-
7	Hotels	70,000	-
Total		1,930,000	-

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture; & Fittings	Office Equipment	Medical Equipment	Plant; & Machinery	Infrastructure;	Teaching & Learning Aid;	Agricultural Equipment	Motor Vehicles;	Land	Buildings;	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2019	24,331,400	29,654,383	52,460,000	41,968,000	837,253,398	20,724,766	71,295,139	59,819,100	58,675,000	1,895,703,592	3,091,884,778
Additions During the year			37,198,946	-	111,775,652	37,695,978	152,271,318	9,607,492		2,118,500	350,667,887
Revaluation				-							-
Recognition of Legacy PPE											
PPE under Test Running											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2019	24,331,400	29,654,383	89,658,946	41,968,000	949,029,050	58,420,744	223,566,457	69,426,592	58,675,000	1,897,822,092	3,442,552,665
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2019	4,866,280	7,413,595.75		0	8,372,533.98	5,181,191.50	14,259,027.80	14,954,775	-	37,914,072	92,961,476
Additions During the year											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	4,866,280	7,413,596	9,299,736	4,196,800	9,490,291	14,605,186	44,713,291	17,356,648	-	37,956,442	149,898,270
Balance c/forward 31 December 2019	9,732,560	14,827,192	9,299,736	4,196,800	17,862,824	19,786,377	58,972,319	32,311,423	-	75,870,514	242,859,746
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2019	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2019	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2019	14,598,840	14,827,192	27,899,209	37,771,200	931,166,226	38,634,366	164,594,138	37,115,169	58,675,000	1,821,951,578	3,147,232,919
Balance as at 01 January 2019	19,415,120	22,240,788		37,771,200	828,880,864	15,543,575	57,036,111	44,864,325	58,675,000	1,857,789,520	

149,898,270.09
149,898,270.09

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statements;****Note 10a : Salary Payable;**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance b/f	2,547,695,410	-
1	Salary Payables	343,510,940	-
	Total LOAN\$ AND DEBT\$ (SHORT-TERM)	2,891,206,350	-

Notes to the Financial Statements

Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2018			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12021008	SALARY REFUND FROM MDAS/INDIVIDUALS	-	-	-	861,050
12020448	RENEWAL OF PRIVATE CLINICS	1,237,185	3,439,593	2,202,408	1,824,995
12020451	FEES FOR REGISTRATION OF VOLUNTARY ADULT CLUBS/ASSOCIATION	586,350	1,322,344	735,994	830,900
12020454	FEES FOR REGISTRATION OF ORPHANAGE HOMES/RENEWAL	26,000	34,875	8,875	15,000
12020455	FEES FOR APPLICATION FORM FOR CERTIFICATE OF REGISTRATION FOR ADOPTION / FOSTERING	657,000	1,417,088	760,088	816,500
12020708	MARRIAGE CLEARANCE	94,000	203,670	109,670	272,600
12020452	FEES FOR APPLICATION FORM FOR REGISTRATION AND RENEWAL OF REGISTRATION	192,000	360,375	168,375	384,145
12020472	REGISTRATION/ RENEWAL FEES OF ACCOUNTING AND AUDITING FIRMS	745,000	1,421,000	676,000	1,021,370
12020802	RENTAL CHARGES OF THE SECRETARIAT CONFERENCE HALL	266,900	320,850	53,950	168,000
12020703	EARNINGS FROM PRINTING SERVICES	730,000	3,250,350	2,520,350	1,398,000
12020721	EARNINGS FROM WORKSHOPS AND SEMINARS ON MANAGEMENT OF HOTELS RELATED ESTABLISHMENT	480,000	300,000	(180,000)	200,000
12020427	ANNUAL RENEWAL OF AUCTIONEER PERMIT	23,735,000	9,218,625	(14,516,375)	3,965,000
12020611	SALES OF UNSERVICEABLE VEHICLE, PLANTS AND EQUIPMENT	3,860,550	10,000,000	6,139,450	3,708,691
12020421	CONTRACT DOCUMENT NON-REFUNDABLE TENDER FEES	8,841,000	4,887,155	(3,953,845)	2,477,485
12021419	EARNING FROM MASS TRANSIT BUSES/INTERCITY BUS SERVICES	71,505,200	110,323,455	38,818,255	21,502,400
12020408	CONTRACT REGISTRATION/RENEWAL FEES	1,072,850	2,080,644	1,007,794	950,490
12020407	2% DEVELOPMENT LEVY	172,814,379	378,927,072	206,112,693	269,701,232
12020617	SALES OF APPLICATION / EMPLOYMENT FORM	252,950	2,610,768	2,357,818	1,449,200
12020801	RENT FROM STAFF QUARTERS (JUNIOR AND SENIOR)	4,729,160	-	(4,729,160)	1,761,766
12020405	STAMP DUTY FEES	9,967,720	11,515,617	1,547,897	8,514,229
12020401	TAX CLEARANCE CERTIFICATE	894,500	5,365,800	4,471,300	3,117,500
12020786	EARNINGS FROM HAULAGE	408,140,100	1,243,900,269	835,760,169	389,252,500
12021437	TAX AUDIT	1,108,627,912	992,633,740	(115,994,172)	753,632,254
12021508	ECONOMIC DEVELOPMENT LEVY	-	157,356,667	157,356,667	99,631,843
12021504	INDIVIDUAL DEVELOPMENTAL LEVY	10,914,364	201,361,673	190,447,309	142,255,023
12020118	BUILDING POST APPROVAL FEES	4,830,743	38,581,397	33,750,654	21,013,219
12020431	BUILDING PLAN APPROVAL FEES	14,786,807	14,992,195	205,388	17,183,611
12020432	SITE AND BUILDING INSPECTION FEES	2,454,812	1,105,073	(1,349,739)	817,828
12020435	FEES FROM SIGNBOARD/BILL BOARD	15,808,800	7,229,041	(8,579,759)	3,937,265
12020438	BUILDING PLAN PROCESSING FEES	9,876,830	12,839,450	2,962,620	13,494,995
12020484	WATER BOARD FORM FEES	4,000	112,181	108,181	96,500
12020485	WATER RATE	7,649,750	10,168,881	2,519,131	18,168,660
12020486	WATER CONNECTION FEES	468,250	139,849	(328,401)	298,200
12020754	OTHERS EARNINGS FROM WATER BOARD	281,950	127,875	(154,075)	110,000
12020760	EARNINGS FROM COLLEGE OF EDUCATION, ANKPA	29,778,203	107,702,058	77,923,855	58,773,665
12020738	EARNINGS FROM RADIO ADVERTISEMENT	850,445	22,279,052	21,428,607	10,192,354
12020635	SALES OF GRAPHICS NEWSPAPER	6,971,060	9,885,769	2,914,709	6,040,625
12020747	ADVERTISEMENT AND CLASSIFIED NOTICES	-	44,175	44,175	3,166,300
12020622	SALES OF APPLICATION FORM FOR VOCATIONAL INSTITUTION	1,346,950	185,266	(1,161,324)	200,339
12020770	EARNINGS FROM KOGI STATE POLYTECHNIC	32,473,350	271,832,753	239,359,403	217,194,881
12020506	ENVIRONMENTAL LEVY	18,008,092	27,038,006	9,029,915	14,208,571
12020740	EARNINGS FROM SHOP RENTAGE	-	895,125	895,125	385,000
12020751	EARNINGS FROM FIRE AGENCY	6,633,880	7,798,143	1,164,263	4,566,540
12020780	OTHER EARNINGS FROM COLLEGE OF EDUCATION (TECHNICAL), KABBA	10,419,500	16,681,701	6,262,201	8,883,775
12020491	SURGICAL OPERATION FEES	5,876,920	13,039,746	7,162,826	6,142,230
12020493	SERVICES CHARGES (DRF)	193,639,877	2,372,729	(191,267,148)	1,758,585
12020620	SALES OF DRUGS	41,476,371	30,337,327	(11,139,044)	24,799,845

Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2019

Notes to the Financial Statements

Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12020628	SALES OF OPD CARDS	9,999,865	16,550,362	6,550,497	6,997,065
12020731	EARNINGS FROM HDRF (DRUGS, REAGENTS & CONSUMABLE)	2,197,063	2,372,729	175,667	2,718,535
12020494	HOSPITAL BED CHARGES	4,146,075	11,785,391	7,639,316	4,998,290
12020732	EARNINGS FROM OPHTHALMIC SERVICES	128,300	238,325	110,025	115,300
12020734	EARNINGS FROM AMBULANCE SERVICES (HIRING)	933,700	3,362,500	3,428,800	600,000
12020735	EARNINGS FROM X-RAY SERVICES	2,439,885	2,327,659	(112,226)	1,633,130
12020796	EARNINGS FROM NHIS	11,418,160	25,731,790	14,313,630	16,689,946
12020106	HIDES AND SKIN BUYER LICENSE	27,765	22,088	(5,677)	16,500
12020439	PRODUCE GRADING FEES	3,209,530	15,464,040	12,254,510	6,750,500
12020443	CLINICAL TREATMENT CHARGES (VET)	550,020	368,885	(181,135)	286,870
12020444	REGISTRATION OF SLAUGHTER SLABS/MEAT	750,400	673,504	(76,896)	482,270
12020604	SALES OF GRAINS	-	16,973	16,973	7,300
12020605	SALES OF VEGETABLES	97,100	-	(97,100)	64,500
12020716	IRRIGATION WATER RATE	4,000	22,088	18,088	12,500
12020762	OTHERS EARNINGS FROM KOGI STATE BROADCASTING CORPORATION	11,030,643	1,666,037	(9,364,606)	716,575
12021404	DOCUMENTATION/ RENEWAL OF REGULATED PREMISES I.E. SCHOOLS, RESTAURANTS, HOTELS, PURE WATER FACTORIES, BAKERIES ETC	785,000	2,263,969	1,478,969	2,289,250
12021405	REGISTRATION OF PRIVATE SERVICE PROVIDERS UNDER PUBLIC PRIVATE PARTNERSHIP INITIATIVE (PPP)	5,000	81,375	76,375	65,000
12020623	SALES OF FOREST PRODUCTS	775,000	5,983,388	5,208,388	3,504,555
12020459	REGISTRATION/RENEWAL OF BUSINESS PREMISES FEES	70,407,529	100,306,900	29,899,371	54,732,606
12020460	COOPERATIVE REGISTRATION, AUDIT AND SUPERVISION FEES	620,000	2,586,708	1,966,708	1,228,563
12020723	EARNINGS FROM TREE FELLING OPERATION	32,909,415	106,350,533	73,441,118	29,566,678
12020430	APPEAL FEES	52,670	75,772	23,102	42,490
12020461	OATH/AFFIDAVIT FEES	38,600	84,281	45,681	46,050
12020440	RENEWAL FEES FOR PRIVATE INSTITUTION	1,878,500	1,767,000	(111,500)	820,000
12020468	ESTABLISHMENT OF NURSERY/PRIMARY SCHOOL PROCESSING FEES	675,000	2,042,048	1,367,048	1,133,300
12020469	REGISTRATION OF PRIVATE INSTITUTION	3,660,000	2,999,250	(660,750)	1,455,000
12020422	COURT FEES	2,780,382	12,094,253	9,313,871	6,411,726
12020423	PROBATE FEE	947,714	2,964,252	2,016,538	1,671,737
12020503	COURT FINES	4,328,294	8,198,294	3,870,000	4,660,531
12020414	SITE ANALYSIS FEE	305,000	604,500	299,500	297,000
12020416	RENTAL VALUATION	5,578,000	4,280,095	(1,297,905)	2,974,901
12020742	EARNINGS FROM PLOT ALLOCATION	8,625,835	13,021,540	4,395,705	6,706,465
12020417	GROUND RENTS/RE-CERTIFICATION FEES	180,825,549	200,000,000	19,174,451	297,384,571
12020418	APPLICATION FEES FOR PLOT ALLOCATION	12,539,970	1,483,350	(11,056,620)	920,492
12020482	ENVIRONMENTAL IMPACT ASSESSMENT FEES	1,585,000	3,065,513	1,480,513	1,653,500
12020781	EARNINGS FROM KOGI STATE SPECIALIST HOSPITAL	11,374,361	692,420	(10,681,941)	5,602,975
12020797	OTHER EARNINGS FROM KOGI STATE COLLEGE OF NURSING	41,272,209	35,948,685	(5,323,524)	63,222,350
12020457	FEES ON REGISTRATION OF YOUTHS CLUBS AND ORGANISATION	12,000	200,000	188,000	24,300
12020412	SURVEY FEES	1,640,698	2,677,855	1,037,157	1,320,371
12020415	DOCUMENT REG AND SEARCH FEES	2,363,900	2,843,475	479,575	2,129,500
12020788	EARNINGS FROM ADMINISTRATIVE CHARGES FOR CONVERSION OF TITLE	3,596,289	4,581,831	985,542	2,608,144
12020107	FISHING LICENSES / PERMIT	83,500	34,875	(48,625)	43,500
12020603	SALES OF CHEMICAL	70,403	699,581	629,179	472,555
12020713	FOOD, SNACKS AND DRINKS	-	11,625	11,625	5,000
12020718	EARNINGS FROM POOLS BETTINGS AND GAMING MACHINE	5,634,000	3,138,750	(2,495,250)	1,733,364

Kogi State Government of Nigeria

Financial Statements for the Year Ended 31 December 2019

Notes to the Financial Statements

Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12020425	ADMIN. FEES FOR UNSERVICEABLE PLANTS, VEHICLES AND MATERIALS	814,496	471,208	(343,288)	399,970
12020775	EARNINGS FROM KOGI STATE LIBRARY BOARD	140,000	186,000	46,000	80,000
12020776	OTHERS EARNINGS FROM KOGI STATE UNIVERSITY, ANYIGBA	8,001,100	508,352,415	500,351,315	308,475,355
12020752	EARNINGS FROM STATE SECURITY TRUST FUND	98,413,906	264,893,407	166,479,501	162,307,748
12021408	ENFORCEMENT & PROSECUTION OF SANITARY DEFAULTERS	-	787,826	787,826	338,850
12021410	SAVE ONE MILLION LIVES (PROGRAMME FOR RESULT)	-	-	-	209,797
12020409	TUITION FEES	1,472,977,141	1,818,653,092	345,675,951	865,259,198
12020764	EARNINGS KOGI HOTEL & TOURISM BOARD	47,500	200,000	152,500	294,500
12020121	REGISTRATION OF HERBALIST	-	150,000	150,000	15,000
12020102	ENHANCED NATIONAL DRIVER'S LICENSE (ENDL)	28,650,000	31,742,876	3,092,876	21,525,404
12020103	LEARNERS' PERMIT	4,573,350	10,147,500	5,574,150	5,470,950
12020114	MOTOR VEHICLE LICENCES	54,742,050	47,785,691	(6,956,359)	40,466,100
12020402	MOTOR VEHICLE REGISTRATION	24,822,300	65,985,000	41,162,700	32,200,000
12020403	NEW NUMBER PLATE RATE	31,690,000	35,500,496	3,810,496	26,343,635
12020404	CERTIFICATE OF ROAD WORTHINESS	33,697,791	21,433,871	(12,263,920)	12,840,150
12021507	INFRASTRUCTURAL MAINTENANCE LEVY	13,354,000	63,973,800	50,619,800	33,048,000
12020433	BUILDING PLAN REGISTRATION FEES	2,211,899	458,097	(1,753,802)	587,031
12020501	PENALTY	605,240	8,091	(597,149)	3,480
12020107	CAR LOAN REPAYMENT FROM CAR REFURBISHING LOAN	39,013,859	-	(39,013,859)	31,492,677
12020437	FEES FOR LOCAL FAIR IN THE STATE	42,000	279,000	237,000	120,000
12020465	ENVIRONMENTAL PERMIT FEES	212,661	1,685,625	1,472,964	729,000
12020602	SALES OF FINGERLINGS	-	8,951	8,951	3,850
12020712	PEST CONTROL SERVICES	-	1,860	1,860	4,300
12020750	EARNINGS FROM WASTE MANAGEMENT AND SANITATION BOARD	536,000	803,288	267,288	375,500
12021403	DUMPSITE USERS CHARGE	450,000	81,375	(368,625)	35,000
12020644	SALE OF REGISTRATION FORMS	28,000	57,550	29,550	14,000
12020755	OTHER EARNINGS FROM HOSPITALS MANAGEMENT BOARD	15,672,165	10,000,000	(5,672,165)	9,255,500
12021443	EARNING FROM AMUSEMENT PARKS	-	534,750	534,750	230,000
12020759	OTHER EARNINGS FROM CHRISTIAN PILGRIMS WELFARE BOARD	35,770,500	18,600	(35,751,900)	8,000
12020720	EARNINGS FROM CULTURAL NIGHT SHOWS	-	395,250	395,250	170,000
12020753	OTHERS EARNINGS FROM TOWN PLANNING AND DEVELOPMENT BOARD	2,459,276	1,168,794	(1,290,482)	1,527,785
12020119	DESIGN AND MAINTENANCE OF STREET NAMING	716,500	1,206,675	490,175	777,000

Ijumu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 11: Short Term Loan; & Debt;**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (10a)	2,891,206,350	-
3	Other Payables (10b)	5,079,265	-
4	Loan in respect of IGR generation (NEXIA)		-
Total LOAN\$ AND DEBT\$ (SHORT-TERM)		2,896,285,615	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(967,885,706)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	1,227,698,808	
	Total IPSA Adjustments		1,227,698,808
Closing Balance as at 31 December 2020			259,813,102

Ibaji Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note: 13 Capital Expenditure**

Administrative Code	Economic Code	Department;	Year Ended 31 December 2020		
			Actual	Budget	Variance
		Purchase of Motor vehicle	9,607,492	-	
		Purch. Of health & Med. Equipt	37,198,946	49,000,000	
		Purhc. Of teaching aids	37,695,978	-	
		Purhc. Of agric equipts	152,171,318	-	
		Const./Provision of Electricity	50,000	2,000,000	
		Const./Provision of Agric Equipment	25,000	3,667,155	
		Const./Provision of Water	1,000,000	8,000,000	
		Const./Provision of Agric Facilities	1,000,000	1,000,000	
		Rehab./Repair of Water	300,000	2,000,000	
		Rehab./Repair of Electical	53,451,078	67,800,000	
		Rehab./Repair of Road	2,118,500	4,000,000	
		Rehab./Repair of Off. Building	16,594,917	-	
		Erosion / Flood Control	1,044,000	-	
Total			312,257,230	199,967,155	150,700,732

Ijumu Local Government of Kogi State

OBSERVATIONS ON FINANCIAL STATEMENT

1 Incomplete comparative figures in various account heads

2 Omission budget figures for all account heads.

3 Some additions on Notes to the accounts not added up instances are as follows:

Note 1 & 19

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IJUMU LOCAL GOVERNMENT COUNCIL KOGI STATE OF NIGERIA



All communication(s) should be addressed to the Executive Chairman and please quote the reference number and date of the letter.

Office Of The Chairman
Ijumu Local Government Secretariate,
Private Mail Bag, 1001
Iyara, Kogi State.
058-300710

Ref No: _____

Date: _____

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY OF FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Ijumu Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.


The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

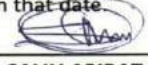
Sign: 
SALIU ABIBAT OMOLOLA
Local Government Treasurer

Date: 18/01/2021

We accepted responsibility for the Integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: 
ASAJU JOSEPH OLUWAFEMI
Director of Local Government, Admin.,


Sign: 
SALIU ABIBAT OMOLOLA
Local Government Treasurer

Date: 18/01/2021

Date: 18/01/2021

Sign: 
HON. ISA TAOFIQ
Executive Chairman

Date: 18/01/2021

Ijumu Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Financial Performance			
	Note:	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,405,426,407	1,895,111,909
Government Share of VAT	2	443,709,881	332,768,623
Tax Revenue	3	38,910,013	3,374,980
Non-Tax Revenue		-	722,600
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,849,136,288	2,231,978,112
EXPENDITURES			
Salaries & Wages	4	579,015,569	609,746,002
Social Benefits	5	368,110,818	692,928,040
Overhead Cost	6	913,573,922	938,643,441
Depreciation Charges	10	242,859,746	129,967,722
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,103,560,055	2,371,285,206
Surplus/(Deficit) from Operating Activities for the Period		(254,423,767)	(139,307,094)
Public Debt Charges	7	14,386,529	4,407,025
Total Non-Operating Revenue/ (Expenses)		(268,810,296)	(143,714,119)
Surplus/(Deficit) from Ordinary Activities		(268,810,296)	(143,714,119)
Net Surplus/ (Deficit) for the Period		(268,810,296)	(143,714,119)
 SALIU ABIBAT OMOLOLA Local Government Treasurer (LGT) Treasurer Ijumu Local Government Kogi State			

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	6,917,298		1,614,133	
Other Current Assets	9	1,948,500		2830000	
Prepayment				169,628,860	
Total Current Assets:		8,865,798		174,072,993	
Non-Current Assets:					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	3,147,232,919		3,039,424,778	
Intangible Assets		-		-	
Total Non-Current Assets:		3,147,232,919		3,039,424,778	
Total Assets:		3,156,098,717		3,213,497,771	
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	11	2,896,285,615		3,807,543,500	
Short Term Borrowing		-		-	
Payables		-		-	
Total Current Liabilities:		2,896,285,615		3,807,543,500	
Non-Current Liabilities					
Long Term Borrowings		-		517,554,096	
Total Non-Current Liabilities:		-		517,554,096	
Total Liabilities:		2,896,285,615		4,325,097,595	
Net Assets:		259,813,102		(1,111,599,825)	
NET ASSETS/EQUITY					
Reserves (Note 12)		528,623,398		(967,885,706)	
Accumulated Surpluses/(Deficits)		(268,810,296)		(143,714,119)	
Total Net Assets/Equity		259,813,102		(1,111,599,825)	



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)

Treasurer Ijumu Local Government

Kogi State

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Capital Grant	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2020	-	(967,885,706)	(143,714,119)	(1,111,599,825)
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/Deficit	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/(Deficit)	-	-	(268,810,296)	(268,810,296)
Reserves (Note 11)	-	528,623,398	-	528,623,398
Closing Balance as at 31 December 2020	-	528,623,398	(268,810,296)	259,813,102

**SALIU ABIBAT OMOLOLA**

Local Government Treasurer (LGT)

Treasurer Ijumu Local Government

Kogi State

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,405,426,407	1,895,111,909
Government Share of VAT	2	443,709,881	332,768,623
Tax Revenue	3	38,910,013	3,374,980
Non-Tax Revenue		-	722,600
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities		1,849,136,288	2,231,978,112
Less\$ Outflow\$:			
Salaries & Wages	4	(235,504,629)	(609,746,002)
Social Benefits	5	(368,110,818)	(692,928,050)
Overhead Cost(s)	6	(913,573,922)	(938,643,441)
Finance Cost	7	(14,386,529)	(4,407,025)
Total Outflow From Operating Activities		(1,531,575,898)	(2,245,724,508)
Net Cash Flow From Operating Activities		317,560,390	(13,746,397)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	13	(312,257,230)	(375,369,639)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(312,257,230)	(375,369,639)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	691,059,038
Proceeds from Borrowings - Long Term Loan		-	517,554,096.00
Repayment of Borrowings		-	(832,856,590)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	375,756,544
Net Cash Flow From All Activities		5,303,160	(13,359,492)
Open Cash Balance		1,614,133	14,973,625
Closing Cash Balance		6,917,298	1,614,133



SALIU ABIBAT OMOLOLA

Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,309,775,700	-	1,309,775,700	1,329,440,481	19,664,780
Excess Crude Bailout Refund	1	29,000,000	-	29,000,000	17,137,637	(11,862,363)
Budget Augmentation/Budget Support Facility		-	-	-	-	-
Exchange Difference	1	-	-	-	28,724,924	28,724,924
Refund from Federal Government Solid Mineral	1	-	-	-	2,052,878	2,052,878
Non-oil Revenue	1	-	-	-	265,665	265,665
FOREX Equalization	1	28,986,925	-	28,986,925	3,510,843	(25,476,081)
Excess Bank Charge	1	9,511,084	-	9,511,084	24,293,979	14,782,895
Government Share of VAT	2	332,768,628	-	332,768,628	443,709,881	110,941,253
Non-Tax Revenue	3	4,097,580	-	4,097,580	38,910,013	34,812,433
TOTAL RECURRENT REVENUE		1,714,139,917	-	1,714,139,917	1,849,136,288	134,996,371
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		1,714,139,917	-	1,714,139,917	1,849,136,288	134,996,371
RECURRENT EXPENDITURES						
Salaries & Wages	4	-	-	-	235,504,629	
Social Benefits	5	-	-	-	368,110,818	
Overhead Cost	6	656,211,721	-	656,211,721	913,573,922	(257,362,201)
Public Debt Charges	7	-	-	-	14,386,529	
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		656,211,721	-	656,211,721	1,531,575,898	875,364,169
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	13	199,967,155	-	199,967,155	312,257,230	(112,290,075)
TOTAL CAPITAL EXPENDITURE		199,967,155	-	199,967,155	312,257,230	(112,290,075)
TOTAL EXPENDITURE		856,178,876	-	856,178,876	1,843,833,128	987,634,252



SALIU ABIBAT OMOLOLA
Local Government Treasurer (LGT)
Treasurer Ijumu Local Government
Kogi State

Ijumu Local Government of Kogi State		
Financial Statement; for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities;		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(268,810,296)
Add/(Less) non-cash items		
Depreciation and amortisation	10	242,859,746
Impairment of Investments		-
Total non-cash items		(25,950,550)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	13	(312,257,230)
Total items classified as investing activities		(312,257,230)
Net cash flow from All (Operating) Activities		5,303,160
Cash & Cash Equivalent as at 01 January 2020		1,614,133
Cash & Cash Equivalent as at 31 December 2020		6,917,298

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	3,510,843	28,986,925	25,476,081	
2	Recovered Excess Bank Charges	24,293,979	9,511,084	-	
3	Statutory Allocation	1,329,440,481	1,040,946,580	-	
4	Exchange Difference	28,724,924	-	(28,724,924)	
5	Bailout Refund	17,137,637	29,000,000	11,862,363	
6	Non-oil Revenue	265,665	-	-	-
7	Solid Minerals (Oil Excess Revenue)	2,052,878	2,009,711	(43,168)	
8	Ganished Fund	-	-	-	-
9	Salary Bailout	-	-	-	-
Total Statutory Revenue		1,405,426,407	1,110,454,299	294,972,108	-

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	NNPC REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	NON-OIL REFUND	BAILOUT & REFUNDS	TOTAL
1	January	132,143,935		-		-					132,143,935
2	February	105,173,482				-	174,993				105,348,475
3	March	95,140,264		-			174,993				95,315,257
4	April	92,278,366		-		3,510,843					95,789,210
5	May	95,719,479		-		-	297,932	2,052,878			98,070,289
6	June	114,307,402		278,800							114,586,202
7	July	101,428,722		244,828			10,370,485				112,044,035
8	August	146,188,155		15,186,374			13,275,578			17,137,637	191,787,744
9	September	137,836,933		6,364,625							144,201,558
10	October	100,349,531		6,650,286							106,999,817
11	November	113,734,180				-					113,734,180
12	December	91,013,367							265,665		91,279,032
											-
Total		1,329,440,481		20,724,924	-	3,510,843	24,293,979	2,052,878	265,665	17,137,637	1,405,426,407

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	443,709,881	332,768,628	110,941,253	
Total		443,709,881	332,768,628.05	-	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Contractor Registration	10,000,000		10,000,000	
2	Rent & Premune on Allocation of Land	171,300		171,300	\
3	Sale General	2,426,550		-	
4	Non Tax Revenue	2,177,290		-	
5	Community Dev. Tax	24,134,873		24,134,873	
6	License and fees General			-	
				-	-
Total		38,916,013	4,097,580	(34,812,433)	-

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable	
1	SALARY	579,015,569	235,504,629	343,510,940	
				-	
				-	
Total SALARIES AND WAGES		579,015,569.29	235,504,629	343,510,940	-
CONTRIBUTION					
1	Non - Regular Allowance				
		-			-
Total ALLOWANCE AND SOCIAL CONTRIBUTION				-	-
Grand Total Salaries & Wages		579,015,569	235,504,629	343,510,940	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements****NOTE 5 : Social Benefits**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual		Balance Payable	Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable	
1	Actual Pension	736,221,637	368,110,818	368,110,818	
				-	
				-	
					-
Total SOCIAL BENEFITS		736,221,637	368,110,818	368,110,818	-

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Non Refalar Allowance	19,421,250	7,548,111	(11,873,139)	77,327,018
	Travels and Transpirt	9,445,672	38,154,950	28,709,278	102,595,981
	Supply of Meterials	127,162,409	100,777,566.26	-	11,910,043
	Maintainace Services	5,395,400		-	800,000
	Training	36,737,132		-	600,000
	Security, Clearing and Fumigation Services	60,215,064.23	68,826,285	8,611,211	3,660,000
	Consulting & Proft Services	250,498,988	230,491,157	(20,007,832)	600,000
	Welfare, Honouring Refreshment	1,083,000	5,517,000	4,434,000	
	Statutory Remittances:	117,325,444	120,958,518	3,633,074	
	Subventions: LGEA-SUBEB	92,086,989	83,958,518	(8,128,471)	
				-	
	Mountoring and Evaluation	1,044,000		(1,044,000)	
				-	
		913,573,922	656,232,105	257,362,201	197,493,042

There are entity's ongoing (recurrent) operating expenses which cannot be conveniently traced to or identified with any particular cost unit. In Ijumu Local Governme nt Area of Kogi State, Overhead items include but not

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statements

NOTE 7 : Public Debt Charges

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,386,529	-	-	-
2	Domestic Loan Interest / Discount	-	-	-	-
Total PUBLIC DEBT CHARGES		14,386,529	-	-	-

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 8 : Cash & Cash Equivalent (By Bank)

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	3,704	660
2	Access Bank Plc	6,913,594	1,411,318
3	UBA Plc	-	202,154
		6,917,298	1,614,132

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note to the Financial Statements

Note 9: Other Current Assets

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	INVENTORIES (Note 9a)	18,500	-
2	Receivables (Note 9b)	1,930,000	-
Total		1,948,500	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 9a: Inventories**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Duplicating paper (1 pack)	10,500	-
2	File Jacket (3 Dozen)	8,000	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statement:****Note 9b: Receivables:**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Saw Mills	240,000	-
2	Lock up Shops	840,000	-
3	Block Industry	170,000	-
4	Filling Stations	360,000	-
5	Private School	220,000	-
6	POS Operators	30,000	-
7	Hotels	70,000	-
Total		1,930,000	-

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture: & Fittings	Office Equipment	Medical Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2019	24,331,400	29,654,383	52,460,000	41,968,000	837,253,398	20,724,766	71,295,139	59,819,100	58,675,000	1,895,703,592	3,091,884,778
Additions During the year			37,198,946	-	111,775,652	37,695,978	152,271,318	9,607,492		2,118,500	350,667,887
Revaluation				-							-
Recognition of Legacy PPE											
PPE under Test Running											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2019	24,331,400	29,654,383	89,658,946	41,968,000	949,029,050	58,420,744	223,566,457	69,426,592	58,675,000	1,897,822,092	3,442,552,665
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2019	4,866,280	7,413,595.75		0	8,372,533.98	5,181,191.50	14,259,027.80	14,954,775	-	37,914,072	92,961,476
Additions During the year											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	4,866,280	7,413,596	9,299,736	4,196,800	9,490,291	14,605,186	44,713,291	17,356,648	-	37,956,442	149,898,270
Balance c/forward 31 December 2019	9,732,560	14,827,192	9,299,736	4,196,800	17,862,824	19,786,377	58,972,319	32,311,423	-	75,870,514	242,859,746
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2019	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2019	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2019	14,598,840	14,827,192	27,899,209	37,771,200	931,166,226	38,634,366	164,594,138	37,115,169	58,675,000	1,821,951,578	3,147,232,919
Balance as at 01 January 2019	19,415,120	22,240,788		37,771,200	828,880,864	15,543,575	57,036,111	44,864,325	58,675,000	1,857,789,520	

Ijumu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Note to the Financial Statements

Note 10a : Salary Payables

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance b/f	2,547,695,410	-
1	Salary Payables	343,510,940	-
	Total LOANS AND DEBT (SHORT-TERM)	2,891,206,350	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statement:****Note 10b: Unremitted Deduction**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Firs	369,048	-
2	Vat	628,571	-
3	Whit (BIR)	245,000	-
4	Stamp Duty	993,545	-
5	Development Levy	2,843,100	-
Total		5,079,265	-

Ijumu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 11: Short Term Loans & Debts

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (10a)	2,891,206,350	-
3	Other Payables (10b)	5,079,265	-
4	Loan in respect of IGR generation (NEXIA)		-
Total LOANS AND DEBTS (SHORT-TERM)		2,896,285,615	-

Ijumu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(967,885,706)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	1,227,698,808	
	Total IPSA Adjustments		1,227,698,808
Closing Balance as at 31 December 2020			259,813,102

Ibaji Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2018****Notes to the Financial Statements****Note: 13 Capital Expenditure**

Administrative Code	Economic Code	Departments	Year
			Actual
		Purchase of Motor vehicle	9,607,492
		Purch. Of health & Med. Equipt	37,198,946
		Purhc. Of teaching aids	37,695,978
		Purhc. Of agric equipts	152,171,318
		Const./Provision of Electricity	50,000
		Const./Provision of Agric Equipment	25,000
		Const./Provision of Water	1,000,000
		Const./Provision of Agric Facilities	1,000,000
		Rehab./Repair of Water	300,000
		Rehab./Repair of Electical	53,451,078
		Rehab./Repair of Road	2,118,500
		Rehab./Repair of Off. Building	16,594,917
		Erosion / Flood Control	1,044,000
Total			312,257,230

2020	
Ended 31 December 2020	
Budget	Variance
-	
49,000,000	
-	
-	
2,000,000	
3,667,155	
8,000,000	
1,000,000	
2,000,000	
67,800,000	
4,000,000	
-	
-	
199,967,155	150,700,732



Ref No: _____

Date: _____

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Kabba/Bunu Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: 
MRS. OLADELE DEBORAH .O
Local Govt., Treasurer

Date: 29/01/2021

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.


In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: 
MR. ALEFEMI EMMANUEL .T
Director of Local Govt., Admin.,


Date: 29/01/2021

Sign: 
MRS. OLADELE DEBORAH .O
Local Govt., Treasurer

Date: 29/01/2021

Sign: 
HON. OLORUNLEKE MOSES
Executive Chairman

Date: 29/01/2021

Kabba Bunu Local Government of Kogi State				
Financial Statements For The year Ended 31 December 2020				
Statement of Financial Performance				
	Notes:	Year Ended 31 December 2020	Year Ended 31 December 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,472,570,295	1,972,903,830	
Government Share of VAT	2	466,583,717	356,995,290	
Tax Revenue	3	18,145,700	14,024,291	
Non-Tax Revenue			2,116,000	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,957,299,712	2,346,039,411	
EXPENDITURES				
Salaries & Wages	4	631,282,082	664,641,192	
Social Benefits	5	287,374,523	549,305,971	
Overhead Cost	6	775,687,474	1,450,712,245	
Depreciation Charges	9	289,331,988	128,077,291	
Impairment (Loss) on Investment		-	-	
TOTAL EXPENDITURES		1,983,676,067	2,792,736,699	
Surplus/(Deficit) from Operating Activities for the Period				
		(26,376,355)	(446,697,287)	
Public Debt Charges	7	13,982,433	4,269,366	
Total Non-Operating Revenue/(Expenses)		(40,358,788)	(450,966,653)	
Surplus/(Deficit) from Ordinary Activities		(40,358,788)	(450,966,653)	
Net Surplus/ (Deficit) for the Period		(40,358,788)	(450,966,653)	
 OLADELE DEBORAH O. Local Government Treasurer (LGT) Kabba/Bunu Local Government Kogi State				

Kabba Bunu Local Government of Kogi State

Financial Statements For The year Ended 31 December 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	8	4,999,820		17,263,255	
Receivables	9	3,057,800		151,598,277.36	
Other Current Assets		-		-	
Total Current Assets			8,057,620		168,861,532
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	5,652,243,597		5,373,620,579	
Intangible Assets		-		-	
Total Non-Current Assets			5,652,243,597		5,373,620,579
Total Assets			5,660,301,217		5,542,482,111
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	11	3,896,549,954		3,323,844,776	
Unremitted Deductions		2,400,451,025		-	
Payables		-		-	
Total Current Liabilities			3,896,549,954		3,323,844,776
Non-Current Liabilities					
Long Term Borrowings				548,769,700	
Total Non-Current Liabilities			-		548,769,700
Total Liabilities			3,896,549,954		3,872,614,476
Net Assets			1,763,751,263		1,669,867,636
NET ASSETS/EQUITY					
Reserves	12	1,804,110,051		2,120,834,289	
Accumulated Surpluses/(Deficits)		(40,358,788)		(450,966,653)	
Total Net Assets/Equity			1,763,751,263		1,669,867,636


OLADELE DEBORAH O.

Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State**Financial Statements For The year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficit)	Total
Closing Balance 31 December 2019	2,120,834,289	(450,966,653)	1,669,867,636
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020			
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(40,358,788)	(40,358,788)
Reserves (Note 12)	1,804,110,051	-	1,804,110,051
Closing Balance as at 31 December 2020	1,804,110,051	(40,358,788)	1,763,751,263


OLADELE DEBORAH O.Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State

Financial Statements For The year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,472,570,295	1,972,903,830
Government Share of VAT	2	466,583,717	356,995,290
Tax Revenue	3	18,145,700	14,024,291
Non-Tax Revenue			2,116,000
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,957,299,712	2,346,039,411
Less\$ Outflow\$:			
Salaries & Wages	4	(248,697,053)	664,641,192
Social Benefits	5	(287,374,523)	549,305,971
Overhead Cost(s)	6	(775,687,474)	1,450,712,245
Transfer to other Government Entities		-	-
Finance Cost	7	(13,982,433)	4,269,366
Total Outflow From Operating Activities		(1,325,741,483)	2,668,928,773
Net Cash Flow From Operating Activities		631,558,229	(322,889,362)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	13	(643,821,663)	(32,891,520)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(643,821,663)	(32,891,520)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			(70,631,843)
Proceeds from Borrowings - Long Term Loan			548,769,700
Repayment of Borrowings			(122,763,949)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	355,373,908
Net Cash Flow From All Activities		(12,263,434)	(406,973)
Open Cash Balance		17,263,254	17,670,228
Closing Cash Balance		4,999,820	17,263,254

OLADELE DEBORAH O.

Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State
Financial Statements For The year Ended 31 December 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,771,829,030	-	1,771,829,030	1,405,077,619	(366,751,410)
Excess Crude solid mineral	1	-	-	-	2,170,358	2,170,358
Budget Augmentation/Budget Support Facility		-	-	-	-	-
Exchange Difference	1	-	-	-	30,368,741	30,368,740
Refund from Federal Government Good Value	1	-	-	-	3,536,614	3,536,613
Non-oil Revenue		-	-	-	-	-
FOREX Equalization	1	-	-	-	5,633,123	5,633,123
Excess Bank Charge	1	-	-	-	25,783,840	25,783,840
Government Share of VAT	2	348,180,480	-	348,180,480	466,583,717	466,583,717
Tax Revenue	3	25,745,760	-	25,745,760	18,145,700	(7,600,060)
Non-Tax Revenue		-	-	-	-	-
TOTAL RECURRENT REVENUE		2,145,755,270	-	2,145,755,270	1,957,299,711	188,455,558
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		2,145,755,270	-	2,145,755,270	1,957,299,711	188,455,558
RECURRENT EXPENDITURES						
Salaries & Wages	4	693,829,680	-	693,829,680	248,697,052	
Social Benefits	5	-	-	-	287,374,523	
Overhead Cost	6	1,198,000,000	-	1,198,000,000	436,701,868	
Public Debt Charges		-	-	-	13,983,433	
Impairment (Loss) on Investment		-	-	-	-	
TOTAL RECURRENT EXPENDITURES		1,891,829,680	-	1,891,829,680	986,756,878	
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)		657,959,410	-	657,959,410	634,776,017	
TOTAL CAPITAL EXPENDITURE		657,959,410	-	657,959,410	634,776,017	-
TOTAL EXPENDITURE		2,549,789,010	-	2,549,789,010	1,621,522,896	-


OLADELE DEBORAH O.

Local Government Treasurer (LGT)
Kabba/Bunu Local Government
Kogi State

Kabba Bunu Local Government of Kogi State		
Financial Statements For The year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(40,358,788)
Add/(Less) non-cash items		
Depreciation and amortisation	9	289,331,988
Impairment of Investments		-
Total non-cash items		248,973,200
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	14	(643,824,663)
Total items classified as investing activities		(643,824,663)
Net cash flow from All (Operating) Activities		(12,263,434)
Cash & Cash Equivalent as at 01 January 2020		17,263,254
Cash & Cash Equivalent as at 31 December 2020		4,999,820

Kabba Bunu Local Government of Kogi State**Financial Statements For The year Ended 31 December 2020****Notes to the Financial Statements:****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020		
		Actual	Budget	Variance
1	Forex Equalisation	5,633,123	-	
2	Recovered Excess Bank Charges	25,783,840	-	
3	Statutory Allocation	1,405,077,619	1,771,829,030	36,665,141,069
4	Exchange Difference	30,368,741	-	
5	NNPC Refund GOOD VALUE	3,536,614	-	
6	JAAC Special Allocation		-	-
7	BUDGET AUGUMENTATION		-	-
8	Non-oil Revenue	-	-	-
9	Solid Minerals (Oil Excess Revenue)	2,170,358	-	
10	Lapsed Fund	-	-	-
11	Salary Bailout	-	-	-
Total Statutory Revenue		1,472,570,295		

Kabba Bunu Local Government of Kogi State

Financial Statements For The year Ended 31 December 2020

Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	NNPC REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	BAILOUT FUNDS	TOTAL
1	January	127,114,436		294,755					3,536,614		130,945,805
2	February	112,192,580		258,839			185,007				112,636,426
3	March	101,543,861		-							101,543,861
4	April	98,559,517		16,055,422		3,711,758					118,326,697
5	May	102,197,554		6,728,853			314,981	2,170,358			111,411,746
6	June	119,563,912		7,030,872			284,599				126,879,382
7	July	107,233,171					10,963,955				118,197,126
8	August	170,571,720					14,035,298				184,607,017
9	September	145,103,808									145,103,808
10	October	106,471,469									106,471,469
11	November	119,564,853									119,564,853
12	December	94,960,740				1,921,365					96,882,105
Total		1,405,077,619	-	30,368,741	-	5,633,123	25,783,840	2,170,358	3,536,614	-	1,472,570,295

Kabba Bunu Local Government of Kogi State**Financial Statement; For The year Ended 31 December 2020****Notes to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	466,583,717	348,180,480	118,403,237	
Total		466,583,717	348,180,480	118,403,237	-

Kabba Bunu Local Government of Kogi State**Financial Statement; For The year Ended 31 December 2020****Notes to the Financial Statement;****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	36,152,066	32,636,377
2	February	32,917,459	-
3	March	31,385,618	33,738,663
4	April	38,055,187	30,774,038
5	May	29,913,770	35,314,233
6	June	32,866,014	-
7	July	40,727,893	34,770,613
8	August	41,869,297	66,412,255
9	September	48,741,596	-
10	October	44,562,182	59,527,087
11	November	39,604,551	34,105,242
12	December	49,788,086	29,716,782
Total		466,583,717	356,995,290

Kabba Bunu Local Government of Kogi State**Financial Statements For The year Ended 31 December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Contract registration fee	400,000	804,000	404,000	238,000
2	Earning from Commercial Undertaking	1,560,500	2,350,500	790,000	1,511,000
3	Earning from Medical Service	27,500	83,500	56,000	19,451
4	Hawkers permit fee	475,600	825,600	350,000	394,000
5	Development Fees	937,300	1,937,360	1,000,060	857,340
6	license and fees	14,744,800	19,744,800	5,000,000	13,970,000
	Total	18,145,700	25,745,760	7,600,060	16,989,791

Kabba Bunu Local Government of Kogi State
Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements:

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable	
1	SALARY	631,282,082	248,697,053	382,585,029	664,641,192
Total SALARIES AND WAGES		631,282,082	248,697,053	382,585,029	664,641,192
ALLOWANCE AND SOCIAL CONTRIBUTION					
		-			-
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	
Grand Total Salaries & Wages		631,282,082	248,697,053	382,585,029	

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Kabba Bunu Local Government of Kogi State
Financial Statement for the year Ended 31st December 2020

Note: to the Financial Statements:

NOTE 5 : Social Benefits:

S/N	Description	Year Ended 31 December 2020			Budget	Variance	Year Ended 31
		Gross Salary	Actual Amount Paid	Balance Payable			December 2019
							Actual
1	Actual Pension	574,749,047	287,374,523	287,374,523			549,305,971
2						-	
Total SOCIAL BENEFITS:		574,749,047	287,374,523	287,374,523	-	-	549,305,971

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Travelling	732,000			19,940,000
	Printing of Non Security documents	647,000			14,803,500
	Maintenance of motor Vehicle	2,207,730			6,890,795
	Consulting Service (Financial)	124,665,393			
	Professional Charges (Legal Services)	137,000			7,644,105
	Security Services	79,315,000			87,007,429
	office Maintenance	160,000			
	local training	300,000			75,422,000
	Motor vehicle fuelling Expenses	10,216,110			7,758,800
	Refreshment and Meal Expenses	13,225,050			150,000
	Plant/Gen. fuel cost	213,500			
	Honorarium and Sitting	1,750,000			68,915,300
	publicity and Advertisement	2,871,929			570,000
	Welfare Packages	61,792,637			
	Computer Consumable / Office Stationery	2,208,590			
	Other maintenance services	6,000,000			65,767,979
	Loan Repay	10,000,000			
	Statutory Remittance (Local Govt. Service Commission, LG & CA, Audit and Council of Chiefs)	120,259,909			22,124,011
	Subventions				
	LGEA-SUBEB	337,985,605			343,834,452
	Grand Total	775,687,474			

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Notes to the Financial Statements****NOTE 7 : Public Debt Charges**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Bank Charges (Other Than Interest)	13,982,433	16,500,000	2,517,566	4,269,366
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		13,982,433	16,500,000	2,517,566	4,269,366

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements:

Note 8 : Cash & Cash Equivalent (By Bank)

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	4,630	12,019
2	UBA Bank Plc	1,173,841	1,035,280
3	Access Bank Plc	3,821,347	16,190,690
4	FBN PLC	-	25,266
		4,999,818	17,263,254

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements:

Note 9 : Receivable

\$/N	Particular	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Market Shop	322,800	-
2	Hotel & Research	295,000	-
3	Water Factory	60,000	-
4	Filling Station	800,000	-
5	Drug Seller	30,000	-
6	Bank & Investment Company	400,000	-
7	Communication Company	810,000	-
8	AEDC	200,000	-
9	Bakery	140,000	-
		3,057,800	-

Kabba Bunu Local Government of Kogi State
Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicle	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	25,265,205	5,003,200	77,944,000	553,631,719	-	-	29,073,500	91,709,200	4,661,143,356	5,872,620,579
Additions During the year	-	-	-	299,113,335	69,437,840	141,824,867	57,578,963			567,955,005
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	25,265,205	5,003,200	77,944,000	852,745,054	69,437,840	141,824,867	86,652,463	91,709,200	4,661,143,356	5,941,575,584
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	
Balance b/forward 01 January 2020	5,053,041	1,250,800	779,440	5,536,317	-	-	7,268,375	-	93,222,867	113,110,840
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	5,053,041	1,250,800	779,440	8,527,451	17,359,460	28,364,973	21,663,116	-	93,222,867	176,221,148
Balance c/forward 31 December 2020	10,106,082	2,501,600	1,558,880	14,063,768	17,359,460	28,364,973	28,931,491	-	186,445,734	289,331,988
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	15,159,123	2,501,600	6,235,520	838,681,286	52,078,380	113,459,893	57,720,972	91,709,200	4,474,697,622	5,652,243,597
Balance as at 01 January 2020	20,212,164	3,752,400	7,014,960	548,095,402	-	-	21,805,125	91,709,200	4,567,920,489	5,257,509,740

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Note: to the Financial Statements****Note 11 : Short Term Loans & Debts**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	3,872,545,444	2,617,833,109
3	Other Payables (11b)	24,004,510	722,333,450
4	Other Loans	-	54,310,059
Total LOANS AND DEBTS (SHORT-TERM)		3,896,549,954	3,394,476,618

Kabba Bunu Local Government of Kogi State

Financial Statement for the year Ended 31st December 2020

Notes to the Financial Statements

Note 11a: Short Term Loans & Debts (Salary Payable)

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Salary Payables B/F	3,489,860,415	-
2	Salary Payables 2020	382,685,029	-
Total LOANS AND DEBTS (SHORT-TERM)		3,872,545,444	-

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Note: to the Financial Statements:****Note 11b : Other Payable:**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
3	Unremitted deduction	24,004,510	313,048,740
Total Loans; Debt (short term)		24,004,510	313,048,740

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 1st January 2020		2,120,834,289
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(316,724,238)	
	Total IPSA Adjustments		(316,724,238)
Closing Balance as at 31 December 2020			1,804,110,051

Kabba Bunu Local Government of Kogi State**Financial Statement for the year Ended 31st December 2020****Notes to the Financial Statements****Note 13: Capital Expenses**

\$/N	Particular	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Purchase of Motorcycle	57,578,963	-
2	Purchase of Health/Medical Equip	66,821,013	-
3	Purchase of Teaching Aids	69,437,840	17,489,011
4	Purchase of Agric Equipment	72,895,176	7,045,390
5	Purchase of Security Equipment	9,607,492	-
6	Provision of Water Facilities	21,205,417	-
7	Provision of Hospital Facilities	101,923,280	2,714,286
8	Provision of Agric Facilities	68,929,691	93,948,557
9	Rehabilitation/Repair of Roads	158,036,312	313,060,932
10	Erosion & Flood Control	17,386,478	27,050,000
		643,824,663	461,308,176



KOGI LOCAL GOVERNMENT COUNCIL

P.M.B. 1107, KOTON-KARFE // KOGI STATE OF NIGERIA



OFFICE OF THE CHAIRMAN

Our ref:

Your ref:

Date: 31st December, 2020

CONSOLIDATED FINANCIAL STATEMENT For the Year Ended 31st December, 2020

KOGI LOCAL GOVERNMENT AREA STATEMENT OF FINANCIAL RESPONSIBILITIES

These financial statements have been prepared by the Treasurer of Kogi Local Government Council in accordance with the provision of financial (Council and management) Act 1958 as amended. The Financial Statement compliance with the International Public Sector Accounting Standard (IPSAS).

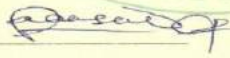
The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transaction recorded are within statutory authority and properly recorded the use of all Public Financial Resources by the Local Government Council. To the best of my knowledge, this system of internal control was operated adequately throughout the reporting period.

Sign  Date 31/12/2020
Abdullahi Yusuf Ohikwura

We accept responsibility for the integrity of these financial statements, the information they contained and their compliance with the finance (Control and Management) Act 1955 as amended.

In our opinion these financial statement fairly reflect the financial position for the year ended on the date.

Treasurer  Date 31/12/2020
Abdullahi Yusuf Ohikwura

Director of Local Govt.  Date 31/12/20
Barr. A.A Ibrahim

Executive Chairman  Date 31/12/2020
Hon. Iseh Sani Abdulkarim

Kogi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Statement of Financial Performance**

		Note;	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE				
	Government Share of FAAC (Statutory Revenue)	1	1,291,341,930	1,659,107,365
	Government Share of VAT	2	436,190,205	332,491,329
	Tax Revenue	3	19,288,900	1,938,167
	Non-Tax Revenue	4	75,000	2,680,000
	Aid and Grants		-	-
	Interest Earned		-	-
TOTAL REVENUE			1,746,896,035	1,996,216,862
EXPENDITURES				
	Salaries & Wages	5	883,834,601	827,224,427
	Social Benefits	6	86,818,534	162,354,918
	Overhead Cost	7	817,863,112	905,739,669
	Depreciation Charges	10	413,747,593	207,053,469
	Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES			2,202,263,840	2,102,372,483
Surplus/(Deficit) from Operating Activities for the Period			(455,367,805)	(106,155,622)
	Public Debt Charges	8	12,870,432	3,720,339
Total Non-Operating Revenue/(Expenses)			(468,238,237)	(109,875,961)
Surplus/(Deficit) from Ordinary Activities			(468,238,237)	(109,875,961)
Net Surplus/ (Deficit) for the Period			(468,238,237)	(109,875,961)


ABDULLAHI Y. OHIKWURA

Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

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Kogi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31st December, 2020		Year Ended 31st December, 2019	
Current Assets					
Cash and Cash Equivalents	9	12,458,696		2,986,011	
Prepayment		-		155,876,693	
Other Current Assets		-		1,171,000	
Total Current Assets			12,458,696		160,033,704
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	10	7,346,522,829		7,401,399,816	
Intangible Assets		-		-	
Total Non-Current Assets			7,346,522,829		7,401,399,816
Total Assets			7,358,981,525		7,561,433,520
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	11	3,729,362,115		3,222,484,680	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities			3,729,362,115		3,222,484,680
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			3,729,362,115		3,222,484,680
Net Assets			3,629,619,410		4,338,948,840
NET ASSETS/EQUITY					
Reserves	14	4,097,857,647		4,448,824,802	
Accumulated Surpluses/(Deficits)		(468,238,237)		(109,873,961)	
Total Net Assets/Equity			3,629,619,410		4,338,948,841



ABDULLAHI Y. OHIKWURA
Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Change in Assets/Equity

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2020	4,448,824,802	(109,875,961)	4,338,948,841
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(468,238,237)	(468,238,237)
Reserves (Note 14)	4,097,857,647		4,097,857,647
Closing Balance as at 31st December, 2020	4,097,857,647	(468,238,237)	3,629,619,410



ABDULLAHI Y. OHIKWURA
Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,291,341,930	1,659,107,365
Government Share of VAT	2	436,190,205	332,491,329
Tax Revenue	3	19,288,900	1,938,167
Non-Tax Revenue	4	75,000	2,680,000
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,746,896,035	1,996,216,861
Less Outflows:			
Salaries & Wages	5	265,382,841	(827,224,427)
Social Benefits	6	86,818,534	(162,354,918)
Overhead Cost(s)	7	817,863,112	(905,739,669)
Transfers, SPO and refunds to other entities	13	208,076,161	-
Finance Cost	8	12,870,432	(3,720,339)
Total Outflow From Operating Activities		1,391,011,080	(1,899,039,353)
Net Cash Flow From Operating Activities		355,884,955	97,177,508
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(346,412,270)	(276,008,520)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(346,412,270)	(276,008,520)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	597,164,253
Proceeds from Borrowings - Long Term Loan		-	(448,038,522)
Repayment of Borrowings		-	149,125,731
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	298,251,462
Net Cash Flow From All Activities		9,472,685	(29,705,281)
Open Cash Balance		2,986,011	32,691,292
Closing Cash Balance		12,458,696	2,986,011



ABDULLAHI Y. OHIKWURA

Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State
Financial Statement: for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	963,110,040	548,640,210	1,511,750,250	1,092,241,257	(419,508,993)
Excess Crude (Solid Minerals)	1		-	-	1,910,542	1,910,542
Bailout	1		-	-	17,137,637	17,137,637
Exchange Difference	1		-	-	26,733,257	26,733,257
Good Value	1		-	-	3,144,068	3,144,068
JAAC Special Allocation	1		-	-	112,266,308	112,266,308
FOREX Equalization	1		-	-	15,048,781	15,048,781
Excess Bank Charge	1		-	-	22,860,080	22,860,080
Government Share of VAT	2	341,276,710	-	341,276,710	436,190,205	94,913,495
Tax Revenue	3				19,288,900	19,288,900
Non-Tax Revenue	4				75,000	75,000
TOTAL RECURRENT REVENUE		1,304,386,750	548,640,210	1,853,026,960	1,746,896,035	(106,130,925)
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,304,386,750	548,640,210	1,853,026,960	1,746,896,035	(106,130,925)
RECURRENT EXPENDITURES						
Salaries & Wages	5	527,079,590	-	527,079,590	265,382,841	261,696,749
Social Benefits	6	37,712,580	83,994,030	121,706,610	86,818,533	34,880,077
Overhead Cost	7	362,847,410	370,190,590	733,038,000	817,863,112	84,825,112
Public Debt Charges	8	-	-	-	12,870,432	(12,870,432)
TOTAL RECURRENT EXPENDITURES		927,639,580	454,184,620	1,381,824,200	1,182,934,918	198,889,282
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12				346,412,270	(346,412,270)
SPO, Refunds to other entities	13				208,076,161	(208,076,161)
TOTAL CAPITAL EXPENDITURE		-	-	-	554,488,431	(554,488,431)
TOTAL EXPENDITURE		927,639,580	454,184,620	1,381,824,200	1,737,423,349	(355,599,149)



ABDULLAHI V. OHIKWURA
Local Government Treasurer (LGT)
Treasurer Kogi Local Government
Kogi State

Kogi Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(468,238,237)
Add/(Less) non-cash items		
Depreciation and amortisation	10	413,747,593
Impairment of Investments		-
Total non-cash items		(54,490,644)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(346,412,270)
Total items classified as investing activities		(346,412,270)
Net cash flow from All (Operating) Activities		9,472,685
Cash & Cash Equivalent as at 01 January 2020		2,986,011
Cash & Cash Equivalent as at 30 June 2020		12,458,696

Kogi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note: to the Financial Statements;

Note 1: Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	15,048,781	-	(15,048,781)	-
2	Recovered Excess Bank Charges	22,860,080	-	(22,860,080)	-
3	Statutory Allocation	1,092,241,257	1,511,750,250	419,508,993	374,156,969.30
4	Exchange Difference	26,733,257	-	(26,733,257)	563,414
5	Good Value	3,144,068	-	(3,144,068)	-
6	JAAC Special Allocation	112,266,308	-	(112,266,308)	-
7	Bailout	17,137,637	-	(17,137,637)	-
8	Non-oil Revenue	1,910,542	-	(1,910,542)	-
9	Solid Minerals (Oil Excess Revenue)	-	-	-	-
Total Statutory Revenue		1,291,341,930	1,511,750,250	220,408,320	374,720,383

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 2: Government Share of Value Added Tax (VAT)

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	436,190,205	341,276,710	94,913,495	332,491,329
Total		436,190,205	341,276,710	94,913,495	332,491,329

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	33,785,668	30,535,371
2	February	30,758,155	-
3	March	29,333,626	31,560,325
4	April	35,576,183	28,764,169
5	May	27,965,997	31,768,164
6	June	30,724,960	-
7	July	38,072,494	32,497,650
8	August	39,135,713	62,097,454
9	September	45,645,017	-
10	October	41,638,162	5,567,684
11	November	36,997,860	31,873,056

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Tenement Rate	3,300,000	-	3,300,000	449,000
2	Shop & Kiosk Rate	146,000	-	146,000	144,416
3	Departmental Stores	265,600	400,000	(134,400)	123,200
4	Market Taxes	362,600	-	362,600	344,796
5	Boat & Convalesce	40,000	200,000	(160,000)	24,500
6	Hawkers Permit	212,069	500,000	(287,931)	207,400
7	Bake House License	68,850	-	68,850	71,505
8	Liquor License	16,500	700,000	(683,500)	-
9	Right of Occupancy	49,500	-	49,500	31,000
10	Contractor registration fees	160,000	-	160,000	-
11	Tender Fees	100,000	-	100,000	200,000
12	Timber Forest Tress	55,000	1,000,000	(945,000)	342,350
13	Parking fees	75,500	500,000	(424,500)	-
14	Rent on Land	570,000	2,000,000	(1,430,000)	-
15	Other Investment Fund	61,500	460,000	(398,500)	-
16	Development Levy	13,805,781	-	13,805,781	-
Total		19,288,900	5,760,000	13,528,900	1,938,167

Kogi Local Government of Kogi State

Financial Statement; for the Year Ended 31st December, 2020

Notes to the Financial Statement;

Note 4: Non Tax Revenue

Administrative Code	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
	Auction of Obsolete Properties	75,000		75,000
				-
Total		75,000	-	75,000

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual		Balance Payable	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable	
1	SALARY	883834601.2	265,382,840.50	618,451,761	5,992,741,922.38
Total SALARIES AND WAGES		883,834,601	265,382,841	618,451,761	5,992,741,922
ALLOWANCE AND SOCIAL CONTRIBUTION					
1	Honourarium & Sitting allowances-Office of the Chairman				
2	Welfare Packages				
3	Maintenance of Office & IT Equipment				
4	Advertising & Publicity - Personnel Management Dept.				
5	Advertising & Publicity - Education & Social Services				
6	Professional Fee				
7	Medical Expenses-Education & Social Service				
8	Medical Expenses-Health & Medical Services				
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-
Grand Total Salaries & Wages		883,834,601	265,382,841	618,451,761	5,992,741,922

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 6 : Social Benefits

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual			Actual
SOCIAL BENEFITS		Total Pension	Payment	Balance Payable	
1	Actual Pension	219,964,174	86,818,534	75,536,384	162,354,918
Total SOCIAL BENEFITS		219,964,174	86,818,534	75,536,384	162,354,918

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Local Travels, Transport & Training	42,537,889	56,538,750	14,000,861	15,681,000.00
	Local Travels, Transport & Others	53,802,225	53,835,390	33,165	18,737,507.23
	Printing & Office Stationery/Computer consumables	9,685,372	16,948,570	7,263,198	8,916,000.00
	Maintenance of Motor Vehicles/Transport Equipment	5,520,000	4,036,000	(1,484,000)	1,900,000
	Maintenance of Office Building/Res. Quarters	850,000	1,497,140	647,140	
	Maintenance of Office/IT Equipment	120,000	18,235,710	18,115,710	1,245,000
	Other Maintenance Services	200,000	-	(200,000)	
	Local Training	4,110,092	3,379,870	(730,222)	48,486,811.41
	Security Services	52,792,383	52,301,980	(490,403)	19,100,000
	Legal Services	1,387,500	-	(1,387,500)	1,403,060.01
	Security vote	9,000,000	18,010,000	9,010,000	
	Overseas Training			-	
	Newspapers & Books			-	
	Financial Consulting	74,540,060	62,000,000	(12,540,060)	9,570,747.69
	Motor Vehicle	40,000	1,612,860	1,572,860	
	Bank Charges	12,870,432	53,400,050	40,529,618	
	Refreshment & Meal	193,000	611,060	418,060	1,380,000.00
	Welfare Packages	165,299,613	176,254,380	10,954,767	37,321,000
	Medical Expenses	2,300,000		(2,300,000)	560,000
	Subscription to Professional bodies			-	100,000.00
	Grants	46,173,528	354,776,060	308,602,532	2,705,966
	Educational Development			-	4,700,000
	Social Empowerment			-	-
	Professional fees			-	100,000.00
	Government Interventions	6,116,214	4,664,740	(1,451,474)	
	Special Day Celebration	4,398,930	5,000,000	601,070	
	Drug of Medical Supply	35,097,213	94,851,620	59,754,407	
	Honourarium and Sitting Allowance	75,000	-	(75,000)	
	Clearing of Fumigative Services	1,690,000	-	(1,690,000)	
	Subventions:				-
	LGEA-SUBEB	203,578,175		(203,578,175)	278,610,623
	Statutory Remittances:				-
	1% to MLG&CA	18,427,259			
	1% VAT to AGLG	18,361,568			
	5% SRA to LG Traditional Council	14,292,374			
	1% SRA to LGSC	11,292,774			
	5% Confluence	22,094,448			
	25% Security Trust Fund	1,017,066			
		817,863,112	977,954,180	245,576,554	450,517,715

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements:****NOTE 8: Public Debt Charges:**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	12,870,432	-	12,467,372	403,060.01
		-	-	-	-
Total PUBLIC DEBT CHARGES		12,870,432	-	12,467,372	403,060

Kogi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December, 2020
Note; to the Financial Statement;
NOTE 9: Cash & Cash Equivalent

Kogi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION											
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	48,128,325	33,112,106	21,920,000	326,316,657	8,250,000	97,515,050	22,975,000	392,407,600	6,450,775,078	-	7,401,399,816
Additions During the year	-	-	-	15,286,096	47,769,092	95,582,881	8,118,331	11,558,000	-	80,556,205	358,870,605
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December, 2020	48,128,325	33,112,106	21,920,000	441,602,753	56,019,092	193,097,931	31,093,331	403,965,600	6,450,775,078	80,556,205	7,760,270,421
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	25%	
Balance b/forward 01 January 2020	9,625,665	8,278,027	2,192,000	3,263,167	2,062,500	19,503,010	5,743,750	-	129,015,505	-	179,643,624
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	9,625,665	8,278,027	2,192,000	4,416,028	14,004,773	38,619,586	7,773,333	-	129,015,505	20,139,052	284,063,969
Balance c/forward 31 December, 2020	19,251,330	16,556,054	4,384,000	7,679,195	16,067,273	58,122,596	13,517,083	-	258,031,010	20,139,052	413,747,593
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December, 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December, 2020	28,876,995	16,556,052	17,536,000	433,923,558	39,951,819	134,975,335	17,576,248	403,965,600	6,192,744,068	60,417,154	7,346,323,629
Balance as at 01 January 2020	38,502,660	24,834,079	19,728,000	322,031,490	6,187,500	78,012,040	17,231,250	392,407,600	6,321,759,573	-	7,221,716,192

Kogi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11: Short Term Loans & Debt**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	3,452,608,522	2,834,156,961
3	Other Payables (12b)	276,753,593	232,451,226
4	Loan in respect of IGR generation (NEXIA)	-	155,876,693
Total LOANS AND DEBT (SHORT-TERM)		3,729,362,115	3,222,484,880

Kogi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements

Note 11a: Salary Payable

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
	Balance b/f	2,834,156,761	2,496,734,047
1	Salary Payables	618,451,761	337,422,714
	Total LOANS AND DEBT\$ (SHORT-TERM)	3,452,608,522	2,834,156,761

Kogi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December, 2020
Notes to the Financial Statement;

Kogi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December, 2020
Notes to the Financial Statement;

Kogi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 14: Reserves**

S/N	Description		Amount
1	Opening Balance as at 01 January 2019		4,448,824,802
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(350,967,155)	
	Total IPSA Adjustments		(350,967,155)
Closing Balance as at 30 June 2019			4,097,857,647

LOKOJA LOCAL GOVERNMENT

KOGI STATE, NIGERIA

All Communications should be addressed to the Executive Chairman and please quote number and date of this letter.

Tel: 058-220125
220334



Ref No _____
Office of the Executive Chairman,
Lokoja Local Government,
Private Mail Bag 1019,
Lokoja

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STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These financial statements has been prepared by the Treasurer Lokoja Local Government Council in accordance with the finance (Council and Management) Act 1958 as amended.

The financial statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public Financial Resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign
Local Govt. Treasure
IBRAHIM ADOGA

Date 25-01-2021

We accepted responsibility for the integrity of these financial statements, the information they contain and their compliance with the Finance (Control and Management) act 1958 as amended.

In our opinion, these Financial statements fairly reflect the Financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign
Director of Local Govt., Admin
IBRAHIM ADOGA
Date 28/01/2021

Sign
Local Govt. Treasure
IBRAHIM ADOGA
Date 28-01-2021

Sign
Executive Chairman
HON. MOHAMMED DANSABE MOHAMMED
Date 28/01/2021

Lokoja Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

	Note:	Year Ended 31st December, 2020	Year Ended 31st December, 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,560,368,556	2,170,411,411
Government Share of VAT	2	517,827,634	392,258,944
Tax Revenue	3	48,026,002	25,790,707
Non-Tax Revenue	4	410,000	230,100
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		2,126,632,192	2,588,691,162
EXPENDITURES			
Salaries & Wages	5	1,696,056,016	630,035,609
Social Benefits	6	737,624,450	649,299,983
Overhead Cost	7	1,131,803,276	1,407,896,488
Depreciation Charges	12	537,679,671	277,514,788
Impairment (Loss) on Investment		0	-
TOTAL EXPENDITURES		4,103,163,413	2,964,746,868
Surplus/(Deficit) from Operating Activities for the Period		(1,976,531,221)	(376,055,706)
Public Debt Charges	9	16,972,522	5,985,537
Total Non-Operating Revenue/(Expenses)		(1,993,503,743)	(382,041,242)
Surplus/(Deficit) from Ordinary Activities		(1,993,503,743)	(382,041,242)
Net Surplus/ (Deficit) for the Period		(1,993,503,743)	(382,041,242)


IBRAHIM ADOGA ISA
 Local Government Treasurer (LGT)
 Lokoja Local Government
 Kogi State

Lokoja Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31st December, 2020		Year Ended 31st December, 2019	
Current Assets:					
Cash and Cash Equivalents	10	9,408,521		9,536,893	
Prepayment		-		32,907,892	
Other Current Assets	11	8,043,755		7,355,849	
Total Current Assets:			17,452,276		49,800,634
Non-Current Assets:					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	12	10,564,609,095		10,746,312,743	
Intangible Assets		-		-	
Total Non-Current Assets:			10,564,609,095		10,746,312,743
Total Assets:			10,582,061,371		10,796,113,376
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	13	6,048,461,938		2,232,779,176	
Unremitted Deductions	14	54,648,634		-	
Payables		-		-	
Total Current Liabilities:			6,103,110,572		2,232,779,176
Non-Current Liabilities					
Long Term Borrowings		-		261,306,400	
Total Non-Current Liabilities:			-		261,306,400
Total Liabilities:			6,103,110,572		2,494,085,576
Net Assets:			4,478,950,799		8,302,027,800
NET ASSETS/EQUITY					
Reserves	16	6,472,454,542		8,684,069,043	
Accumulated Surpluses/(Deficits)		(1,993,503,743)		(382,041,242)	
Total Net Assets/Equity			4,478,950,799		8,302,027,800



IBRAHIM ADOGA ISA

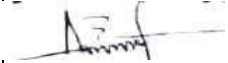
Local Government Treasurer (LGT)

Lokoja Local Government

Kogi State

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserve:	Accumulated surpluses/(Deficits)	Total
Closing Balance 31 December 2019	8,684,069,043	(382,041,242)	8,302,027,801
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(1,993,503,743)	(1,993,503,743)
Reserves (Note 16)	6,472,454,542		6,472,454,542
Closing Balance as at 31 December 2019	6,472,454,542	(1,993,503,743)	4,478,950,799

**IBRAHIM ADOGA ISA**

Local Government Treasurer (LGT)

Lokoja Local Government

Kogi State

Lokoja Local Government of Kogi State


Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,560,368,556	2,170,411,411
Government Share of VAT	2	517,827,634	392,258,944
Tax Revenue	3	48,026,002	25,790,707
Non-Tax Revenue	12	410,000	230,100
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		2,126,632,192	2,588,691,162
Less Outflow\$:			
Salaries & Wages	5	(199,134,909)	630,035,609
Social Benefits	6	(287,207,706)	649,299,983
Overhead Cost(s)	7	(1,131,803,276)	1,407,896,488
Transfer to other Government Entities		-	-
Finance Cost	9	(16,972,522)	5,985,537
Total Outflow From Operating Activities		(1,635,118,413)	2,693,217,617
Net Cash Flow From Operating Activities		491,513,779	(104,526,455)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	8	(491,642,151)	144,159,757
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(491,642,151)	144,159,757
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	-
Proceeds from Borrowings - Long Term Loan		-	-
Repayment of Borrowings		-	-
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	207,123,034
Net Cash Flow From All Activities		(128,372)	41,563,177
Open Cash Balance		9,536,893	51,100,069
Closing Cash Balance		9,408,521	9,536,893



IBRAHIM ADOGA ISA
Local Government Treasurer (LGT)
Lokoja Local Government
Kogi State

Lokoja Local Government of Kogi State							
Financial Statements for the Year Ended 31 December 2020							
Statement of Comparison of Budget and Actual							
	Notes:	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual	
		Original	Supplementary	Final			
RECURRENT REVENUE							
Government Share of FAAC (Statutory Revenue)	1	1,252,274,400	466,788,300	1,719,062,700	1,321,155,218	397,907,482	
Additional Fund	1	-	-	-	44,193,500	44,193,500	
Good Value	1	-	-	-	3,990,471	3,990,471	
State bailout refund	1	-	-	-	17,137,637	17,137,637	
Solid minerals	1	-	-	-	2,439,702	2,439,702	
JAAC Loan Refund	1	-	-	-	26,049,224	26,049,224	
Exchange Difference	1	-	-	-	34,130,444	34,130,444	
LUBA Refund	1	-	-	-	9,254,324	9,254,324	
FGN Intervention Fund	1	-	-	-	39,522,990	39,522,990	
Non-oil Revenue	1	-	-	-	14,512,374	14,512,374	
FOREX Equalization	1	-	-	-	19,212,890	19,212,890	
Excess Bank Charge	1	-	-	-	28,769,783	28,769,783	
Government Share of VAT	2	440,608,370	19,949,530	460,557,900	517,827,634	57,269,734	
Tax Revenue	3	40,589,780	24,695,310	65,285,090	48,026,002	(17,259,088)	
Non-Tax Revenue	4	-	-	-	410,000	410,000	
TOTAL RECURRENT REVENUE		1,733,472,550	511,433,140	2,244,905,690	2,126,632,193	(118,273,498)	
CAPITAL RECEIPT							
		-	-	-	-	-	
		-	-	-	-	-	
TOTAL CAPITAL RECEIPT		-	-	-	-	-	
TOTAL REVENUE		1,733,472,550	511,433,140	2,244,905,690	2,126,632,193	(118,273,498)	
RECURRENT EXPENDITURES							
Salaries & Wages	5	577,688,630	82,000,000	659,688,630	199,134,909	460,553,721	
Social Benefits	6	236,003,210	140,000,000	376,003,210	287,207,706	88,795,504	
Overhead Cost	7	499,737,140	209,934,660	709,671,800	1,131,803,276	422,131,476	
Public Debt Charges	9	-	-	-	16,972,522	16,972,522	
Impairment (Loss) on Investment		-	-	-	-	-	
TOTAL RECURRENT EXPENDITURES		1,313,428,980	431,934,660	1,745,363,640	1,635,118,413	(110,245,227)	
CAPITAL EXPENDITURE							
Property, Plant & Equipment (PPE)	23	420,043,570	152,000	572,043,570	491,642,151	18,390,284	
TOTAL CAPITAL EXPENDITURE		420,043,570	152,000	572,043,570	491,642,151	18,390,284	
TOTAL EXPENDITURE		1,733,472,550	432,086,660	2,317,407,210	2,126,760,564	(190,646,646)	
 IBRAHIM ADOGA ISA Local Government Treasurer (LGT) Lokoja Local Government Kogi State							

Lokoja Local Government of Kogi State		
Financial Statements for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Note:	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(1,993,503,743)
Add/(Less) non-cash items		
Depreciation and amortisation	12	537,679,671
Impairment of Investments		-
Total non-cash items		(1,455,824,072)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	8	(491,642,151)
Total items classified as investing activities		(491,642,151)
Net cash flow from All (Operating) Activities		(128,372)
Cash & Cash Equivalent as at 01 January 2019		9,536,893
Cash & Cash Equivalent as at 31 December 2019		9,408,521

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	19,212,890	-	19,212,890	29,595,107
2	Recovered Excess Bank Charges	28,769,783	-	28,769,783	20,398,360
3	Statutory Allocation	1,321,155,218	1,252,274,400	68,880,818	1,360,498,462
4	Exchange Difference	34,130,444	-	34,130,444	4,543,920
5	Additional fund	44,193,499	-	44,193,499	3,227,711
6	Good value	3,990,471	-	3,990,471	158,748,084
7	State bail out refund	17,137,637	-	17,137,637	-
8	Non-oil Revenue	14,512,374	-	14,512,374	-
9	Solid Minerals (Oil Excess Revenue)	2,439,702	-	2,439,702	4,318,455
10	JAAC loan refund	26,049,224	-	26,049,224	-
11	UBA refund	9,254,324	-	9,254,324	-
12	FGN intervention fund	39,522,989	-	39,522,989	-
13	Excess crude oil	-	-	-	-
14	Bailout	-	-	-	-
Total Statutory Revenue		1,560,368,556	1,252,274,400	308,094,156	1,581,330,098

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	ADDITIONAL FUND	GOOD VALUE	STATE BAILOUT FUND	JAAC LOAN FUND	UBA FUND
1	January	145,025,526	331,267	-	-	-	-	3,990,471	-	-	-
2	February	128,255,287	290,902	-	-	-	-	-	-	-	-
3	March	111,222,240	-	-	-	-	5,085,363	-	-	-	-
4	April	112,933,484	18,044,222	4,171,559	-	-	-	-	-	-	-
5	May	84,223,576	7,562,262	-	353,998	2,439,702	32,798,592	-	-	-	-
6	June	32,209,089	7,901,792	-	319,852	-	-	-	-	-	-
7	July	120,516,239	-	-	12,322,070	-	-	-	-	-	-
8	August	152,521,558	-	-	15,773,862	-	-	-	17,137,637	8,568,833	9,254,324
9	September	144,253,149	-	-	-	-	-	-	-	17,480,389	-
10	October	89,866,679	-	10,552,914	-	-	-	-	-	-	-
11	November	92,899,774	-	2,029,071	-	14,196,476	6,309,545	-	-	-	-
12	December	107,228,616	-	2,159,366	-	315,897	-	-	-	-	-
Total		1,321,155,217	34,130,444	18,912,910	28,769,783	16,952,075	44,193,499	3,990,471	17,137,637	26,049,222	9,254,324

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	517,827,634	440,608,070	77,219,564	392,258,944
Total		517,827,634	440,608,070	77,219,564	392,258,944

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	40,141,849	36,178,706
2	February	36,558,076	-
3	March	34,845,308	37,411,374
4	April	42,234,825	34,162,707
5	May	33,197,745	35,377,446
6	June	36,475,862	
7	July	45,204,934	38,602,863
8	August	46,478,161	73,687,075
9	September	53,962,474	
10	October	49,492,124	66,018,651
11	November	43,999,471	37,868,740
12	December	55,236,806	32,951,383
Total		517,827,634	392,258,944

Lokoja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	3% Development Levy	5,240,268	4,600,000	640,268	3,346,257
2	Kogi State Origin	810,800	911,090	100,290	1,046,100
3	Truck park Obajana	2,448,400	7,200,000	4,751,600	5,655,000
4	Tender fees	100,000		100,000	
5	Certificate of Occupancy	3,403,000	6,825,310	3,422,310	70,000
6	Hunting Permit	1,500	45,000	43,500	
7	Community Development fees	119,100		119,100	
8	Trade Permit	192,050	1,500,000	1,307,950	223,800
9	Hiring of plant & equipment	1,760,000	2,350,000	590,000	
10	Market fees	931,819	1,100,000	168,181	302,300
11	Tenement rate	31,647,067	34,081,470	2,434,403	14,119,250
12	Application fee for plot	331,000	145,000	186,000	
13	Registration of contract	160,000	300,000	140,000	
14	Bill board advertisement	350,000	5,056,220	4,706,220	978,000
15	Marriage/Divorce fees			-	10,000
16	Liquor license		51,000	51,000	20,000
17	Abattoir		120,000	120,000	20,000
18	Crusher land forms	531,000	1,000,000	469,000	
Total		48,026,004	64,985,090	19,349,821	25,790,707

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements:****Note 4 : Non Tax Revenue**

Administrative Code	Description	Year Ended 31st December, 2020		
		Actual	Budget	Variance
	Earnings from commercial activities			-
	Rent from building	410,000	340,000	70,000
	Proceeds from sales of government vehicles			-
				-
	Total	410,000	340,000	70,000

Lokoja Local Government of Kogi State							
Financial Statements for the Year Ended 31 December 2020							
Notes to the Financial Statements							
NOTE 5 : Salaries & Wages							
S/N	Description	Year Ended 31st December, 2020					Year Ended 31st December, 2019
		Gross Salary	Actual Payment	Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES							
1	SALARY	1,563,790,747	199,134,907	1,364,655,840	276,845,870	1,286,944,877	1,833,342,800
Total SALARIES AND WAGES		1,563,790,747	199,134,907	1,364,655,840	276,845,870	1,286,944,877	1,833,342,800
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	1st 28 days	-	-	-	-	-	-
2	Monthly Pension	-	-	-	-	-	-
3	Leave bonus	132,265,268	-	-	-	132,265,268	-
4	Death Benefit	-	-	-	-	-	-
5	Med & H.W.U	-	-	-	-	-	1,722,256
6	Bail out for salary payment	-	-	-	-	-	118,486,899
7	Honorarium/Sitting allowances	-	-	-	-	-	16,921,607
Total ALLOWANCE AND SOCIAL		132,265,268	-	-	-	132,265,268	137,130,762
Grand Total Salaries & Wages		1,696,056,015	199,134,907	1,364,655,840	276,845,870	1,419,210,145	1,970,473,562

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statement;

NOTE 6 : Social Benefits:

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019	
		Actual	Budget	Variance	Actual	
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable		
1	Actual Pension	737,624,450	287,207,706	450,416,744	342,564,390	395,060,060
						150,000,000
						-
TOTAL SOCIAL BENEFITS		737,624,450	287,207,706	450,416,744	342,564,390	395,060,060

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Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Repairs & maintenance	5,889,200	21,934,710	(16,045,510)	23,616,000
	Travel and transport	29,070,697	124,000,000	(94,929,303)	127,961,889
	Printing & Stationeries	15,062,952	19,810,000	(4,747,048)	36,604,820
	Rehabilitation/renovation expenses	-	-	-	137,507,449
	Communication & Postages	7,092,000	36,000,000	(28,908,000)	38,552,944
	Office Expenses	38,106,341	64,000,000	(25,893,659)	49,961,743
	Fueling & Lubricant expenses	742,500	8,000,000	(7,257,500)	1,463,000
	Finance charges	-	-	-	-
	Professional Charges	79,212,691	115,000,000	(35,787,309)	45,547,740
	Training & Workshop expenses	107,334,700	83,000,000	(24,334,700)	90,349,357
	Food stuff (palliative measures)	68,079,166	25,234,660	(42,844,506)	-
	Honorarium & sitting allowance	1,350,000	27,500,000	(26,150,000)	-
	Statutory deduction	26,458,390	-	26,458,390	-
	Gifts & Donation	-	-	-	-
	Financial assistance & emporwent	1,650,000	-	(1,650,000)	9,150,000
	Security expenses	53,209,534	151,000,000	(97,790,466)	102,135,250
	Cultural & Tourism expenses	-	-	-	1,459,900
	Annual festival expenses	5,630,000	23,500,000	(17,870,000)	31,419,670
	Rent	-	-	-	200,000
	Welfare package expenses	67,977,751	86,000,000	(18,022,249)	62,339,511
	Sporth & Youth Development	-	-	-	22,879,900
	Medical Expenses	140,000	250,000	(110,000)	12,604,750
	Agricultural Development expenses	-	-	-	-
	Cleaning & Fumigation expenses	34,544,814	26,000,000	(8,544,814)	36,492,294
	Grants to Communities	-	-	-	4,865,000
	Drug/laboratory and medical expenses	56,609,477	73,300,050	(16,690,573)	-
	Uniform and clothing	43,796,027	23,500,000	(20,296,027)	-
	SUBVENTION:				
	LGEA-SUBEB	379,542,280	416,281,580	(36,739,300)	501,900,901
	STATUTORY EXPENSES:				
	Traditional Council	16,449,578	4,000,000	(12,449,578)	13,068,819
	1% to Local Government Service Commission	17,030,720	-	-	10,669,335
	1% to Min. of Local Govt and Chieftancy Affairs	22,903,028	-	-	12,903,789
	1% to Auditor General for Local Government	23,531,753	-	-	12,906,887
	5% monthly subvention to confluence University and Science and Technology Osara	28,095,026	55,500,000	(27,404,974)	0
	0.2% security trust fund	2,294,668	-	-	0
	Monitoring and evaluation expenses	-	-	-	1,789,440
	Educational development expenses	-	-	-	9,545,000
		1,131,803,293	1,361,876,290	(538,007,125)	1,406,432,388

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 8 : Capital Expenditure**

S/N	Particular	Year Ended 31st December, 2020
1	PURCHASE OF TRACTOR/TRACTOR PARTS	73,343,969
2	PURCHASE OF AGRIC EQUIPT. I.E. FISHING NET, HOOKS & RICE SEEDLINGS	-
3	RESEARCH DEV. /PAYMENT OF WAEC AND NECO	11,427,620
4	PURCHASING OF TEACHING & LEARNING EQUIP	76,285,268
5	PROVISION OF OFFICE FURNITURE & FITTINGS	1,000,000
6	PROVISION OF ELECTRICITY	21,000,000
7	PURCHASE OF MOTOR VEHICLE	16,411,906
8	ROAD REHAB/REPAIRS	1,800,000
9	CLEARING OF HIGHWAY/SECURITY INTERVENTION	154,529,941
10	PURCHASE OF MEDICAL & HEALTH EQUIPMENTS FLOOD VICTIMS	134,211,448
11	RESEARCH DEV. (ASSESSMENT ON MTEP)	1,632,000
12	MARKET & PARKS	-
13	OFFICE BUILDING	-
14	FENCING OF ELDIL PRAYING GROUND	-
15	WATER FACILITIES	-
16	EROSION CONTROL	-
17	CONSTRUCTION OF MARKET & PARKS	-
18	MOTORCYCLES	-
19	GENERATING SET	-
20	COMPUTER PRINTER	-
21	COMPUTER SET	-
22	PROVISION OF AGRIC FACILITIES	-
23	REPAIR OF AGRIC FACILITIES	-
24	MONITORING AND EVALUATION	-
	TOTAL	491,642,151

Year Ended 31st December, 2019
-
23,142,858
9,545,000
26,590,401
10,340,256
-
22,076,666
92,233,449
-
27,380,876

7,990,000
4,000,000
6,800,000
10,084,000
11,400,000
5,000,000
2,000,000
200,000
550,200
681,500
26,197,000
5,000,000
11,989,440
293,201,641

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note: to the Financial Statements****NOTE 9 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	16,972,522		(16,972,522)	5,985,537
2	Domestic Loan Interest / Discount		-	-	
Total PUBLIC DEBT CHARGES		16,972,522	-	(16,972,522)	5,985,537

Lokoja Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 10 : Cash & Cash Equivalent (By Bank)

\$/N	Bank Name	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Cash in the till		
2	Zenith Bank Plc	465,737	17,297
3	UBA Bank Plc	21,344	2,248,000
4	Access Bank Plc	8,211,746	6,516,355
5	Fidelity Bank	709,695	755,241
		9,408,521	9,536,893

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Note: to the Financial Statement:

Note 11: Other Current Assets

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	RECEIVABLES	8,043,755	4,355,849
2	ADVANCES	-	-
Total		8,043,755	4,355,849

Lebeja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements:****Note 11a: Receivables**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Market fees	168,129	
2	Parking fees Obajana	4,751,600	
3	Trade permit licenses	1,307,950	
4	Registration of contract	140,000	
5	Bill board and advertisement	423,000	
6	Obajana Cement Company		4,335,849
7	Tender fees	400,000	
8	Hunting permit	18,500	
9	Earning from commercial activities (bus)	834,576	
Total		8,043,755	4,335,849

Lokoja Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 12: Schedule of Property, Plant & Equipment (PPE)

Description	Furnitures & Fittings	Office Equipment	Plant & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	31,278,666	37,806,269	53,931,360	485,410,061	27,697,993	39,471,886	29,605,000	73,833,750	9,967,277,758	10,746,312,743
Additions During the year	1,000,000			177,489,880	87,730,268	73,343,969	16,411,906			355,976,023
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-		-	-		-	-
Balance c/forward 31 December 2019	32,278,666	37,806,269	53,931,360	662,899,941	115,428,261	112,815,855	46,016,906	73,833,750	9,967,277,758	11,102,289,766
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2020	6,255,733	9,451,567.00	5,373,136	4,854,100.61	6,924,498.25	7,894,377.20	7,401,250	-	199,345,555	247,500,217
Additions During the year										-
Disposal During the year	-	-	-	-		-	-		-	-
Prior Year Adjustment	-	-	-	-		-	-		-	-
Total Charge for the Year	6,455,733	9,451,567	5,393,136	8,617,699	28,857,065	22,563,171	11,504,227	-	199,345,555	292,189,154
Balance c/forward 31 December 2020	12,711,466	18,903,134	10,766,272	13,471,800	35,781,564	30,457,548	18,905,477	-	398,691,110	537,679,671
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-		-	-		-	-
Additions During the year	-	-	-	-		-	-		-	-
Disposal During the year	-	-	-	-		-	-		-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2019	19,567,200	18,903,135	43,165,088	649,428,141	79,646,698	82,358,207	27,111,430	73,833,750	9,568,586,648	10,562,600,395
Balance as at 01 January 2020	25,822,933	28,354,702	48,558,224	656,270,942	108,503,763	104,921,478	38,615,656	73,833,750	9,767,932,203	10,852,813,650

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13 : Short Term Loans & Debts**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
	Balance b/f		
1	Short Term Borrowings	-	-
2	Salary Payables (25a)	5,137,259,845	1,778,281,945
3	Other Payables (25b)	911,202,093	419,699,838
4	Term Loan (25c)		34,797,393
Total LOANS AND DEBTS (SHORT-TERM)		6,048,461,938	2,232,779,176

Lokoja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statements;****Note 13a : Salary Payables**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
	Balance b/f	3,614,781,472	1,554,934,922
1	Salary Payables for the year	1,522,478,373	223,347,024
Total LOANS AND DEBTS (SHORT-TERM)		5,137,259,845	1,778,281,946

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 13b : Other Payable;**

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Arrears	-	-
2	Pension	737,624,450	227,572,041
3	Leave Bonus	132,265,268	146,251,233
4	Traditional council	17,640,000	8,004,150
5	Death Benefit	-	-
6	Political Office holder	18,722,375	37,872,414
7	Youth, men and women empowerment	4,950,000	12,375,000
Total Other Payable;		911,202,093	419,699,838

Lokoja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 14 : Unremitted Deductions;**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Withholding Tax	31,772,924	31,772,924
2	Value Added Tax	22,875,710	22,875,710
Total Unremitted Deductions;		54,648,634	54,648,634

Lokeja Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 15 : Long Term Borrowing**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Federal government bailout 2016		186,324,937
2	Federal government bailout 2017		73,175,088
3	Domestic loan		1,806,375
Total Long Term Borrowings:		-	261,306,400

Lokoja Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 16 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		8,684,069,043
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(2,211,614,501)	
	Total IPSA Adjustments		(2,211,614,501)
Closing Balance as at 31 December 2020			6,472,454,542



MOPAMURO LOCAL GOVERNMENT

OFFICE OF THE CHAIRMAN

P.M.B. 1000, MOPA, KOGI STATE OF NIGERIA.

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Mopamuro Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: Kadiri

Date: 28/01/2021

Local Govt., Treasurer
KADIRI RASAO

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st DECEMBER, 2020 and its operations for the period ended on that date.

Sign: Eseyin Micheal

Date: 28/01/2021

ESEYIN MICHEAL

Sign: Kadiri

Date: 28/01/2021

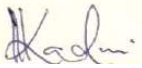
Local Govt., Treasurer

Sign: Moses Sunday David

Executive Chairman

Date: 28/01/2021

**HON. MOSES SUNDAY
DAVID**

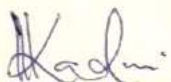
Mopamuro Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Performance				
	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2020	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,081,089,201	1,290,738,476	
Government Share of VAT	2	362,265,852	256,187,109	
Tax Revenue	3	22,564,671	6,176,773	
Non-Tax Revenue		-	-	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,465,919,724	1,553,102,358	
EXPENDITURES				
Salaries & Wages	4	937,195,109	563,882,834	
Social Benefits	5	116,206,031	168,369,991	
Overhead Cost	6	307,583,017	559,389,870	
Depreciation Charges	7	340,331,098	157,321,077	
Impairment (Loss) on Investment		-	-	
TOTAL EXPENDITURES		1,701,315,255	1,448,963,772	
Surplus/(Deficit) from Operating Activities for the Period		(235,395,531)	104,138,586	
Public Debt Charges	8	10,074,525	2,857,542	
Total Non-Operating Revenue/(Expenses)		(245,470,056)	101,281,044	
Surplus/(Deficit) from Ordinary Activities		(245,470,056)	101,281,044	
Net Surplus/ (Deficit) for the Period		(245,470,056)	101,281,044	
 KADIRI RASHAQ Local Government Treasurer (LGT) Mopamuro Local Government Kogi State				

Mopamuro Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
Current Assets			
Cash and Cash Equivalents	9	6,256,484	19,749,393
Prepayment		-	-
Other Current Assets		-	-
Total Current Assets		6,256,484	19,749,393
Non-Current Assets			
Long Term Loans		-	-
Investments		-	-
Property, Plant & Equipment	7	4,837,045,497	4,405,626,122
Intangible Assets		-	-
Total Non-Current Assets		4,837,045,497	4,405,626,122
Total Assets		4,843,301,981	4,425,375,515
LIABILITIES			
Current Liabilities			
Short Term Loans & Debts	10	3,015,730,804	1,995,527,389
Unremitted Deductions	11	23,916,185	23,916,185
Payables		-	-
Total Current Liabilities		3,039,646,989	2,019,443,574
Non-Current Liabilities			
Long Term Borrowings		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		3,039,646,989	2,019,443,574
Net Assets		1,803,654,992	2,405,931,941
NET ASSETS/EQUITY			
Reserves		2,049,225,048	2,304,650,897
Accumulated Surpluses/(Deficits)		(245,470,056)	101,281,044
Total Net Assets/Equity		1,803,754,992	2,405,931,941



KADIRI RASOQ

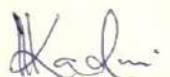
Local Government Treasurer (LGT)

Mopamuro Local Government

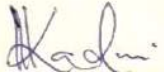
Kogi State

Mopamuro Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Capital Grant	Reserves	Accumulated Surpluses/(Deficits)	Minority Interest	Total
Closing Balance 31 December 2020	-	2,304,650,897	101,281,044	-	2,405,931,941
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/Deficit	-	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-	-
Credit Transactions	-	-	-	-	-
Debit Transactions	-	-	-	-	-
Net Surplus/(Deficit)	-	-	(245,470,056)	-	(245,470,056)
Reserves (Note 12)		2,049,225,048			2,049,225,048
Closing Balance as at 31 December 2020	-	2,049,225,048	(245,470,056)	-	1,803,754,992

**KADIRI RASAQ**

Local Government Treasurer (LGT)
Mopamuro Local Government
Kogi State

Mopamuro Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Statement of Cashflow			
Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2020
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,081,089,209	1,290,738,476
Government Share of VAT	2	362,265,852	256,187,109
Tax Revenue	3	22,564,671	6,176,773
Non-Tax Revenue			
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities		1,465,919,732	1,553,102,358
Less Outflows:			
Salaries & Wages	4	(309,328,887)	563,882,834
Social Benefits	5	(116,206,031)	168,369,991
Overhead Cost(\$)	6	(307,583,017)	559,389,870
Transfer to other Government Entities		-	-
Finance Cost	8	(10,074,525)	2,857,542
Total Outflow From Operating Activities		(743,192,460)	1,294,500,237
Net Cash Flow From Operating Activities		722,727,264	258,602,121
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE			
Purchase/ Construction of Investment Property	13	(736,220,174)	(368,129,533)
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		-	-
		(736,220,174)	(368,129,533)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			316,608,571
Proceeds from Borrowings - Long Term Loan			-
Repayment of Borrowings		-	(214,539,158)
Distribution of Surplus/Dividends Paid			-
Net Cash Flow From Financing Activities		-	102,069,413
Net Cash Flow From All Activities		(13,492,910)	(7,457,999)
Open Cash Balance		19,749,393	27,207,392
Closing Cash Balance		6,256,484	19,749,393
			
KADIRI RASAQ Local Government Treasurer (LGT) Mopamuro Local Government Kogi State			

Mopamuro Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	798,723,980	635,427	1,434,151,470	975,963,137	(458,188,333)
Excess Crude	1		-	-	2,795,158	2,795,158
Budget Augmentation/Budget Support Facility	1		-	-	3,293,035	3,293,035
Exchange Difference	1		-	-	30,669,479	30,669,479
ForeX Equalization	1		-	-	12,681,654	12,681,654
Excess Bank Charge	1		-	-	10,851,532	10,851,532
Bailout Fund	1		-	-	17,137,637	17,137,637
Sold Minerals	1		-	-	1,610,019	1,610,019
Government Share of VAT	2	328,621,260	-	328,621,260	362,265,852	33,644,592
Tax Revenue	3	10,330,740		10,330,740	22,564,671	12,233,931
FGN Intervention & Excess Oil	1			-	26,087,531	26,087,531
TOTAL RECURRENT REVENUE		1,137,675,980	635,427	1,138,311,407	1,465,919,705	(307,183,765)
CAPITAL RECEIPT						
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		1,137,675,980	635,427	1,138,311,407	1,465,919,705	(307,183,765)
RECURRENT EXPENDITURES						
Salaries & Wages	15	447,913,370	118,500,000	586,713,370	309,328,887	277,384,483
Social Benefits	16	156,023,210	202,000,000	358,023,210	116,206,031	241,817,179
Overhead Cost	17	337,541,160	123,723,420	461,264,580	307,583,017	153,681,563
Public Debt Charges	18	-	-	-	10,074,525	(10,074,525)
					743,192,460	662,808,700
TOTAL RECURRENT EXPENDITURES						
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	23	35,221,450	393,404,070	745,425,520	(736,220,174)	1,481,645,694
TOTAL CAPITAL EXPENDITURE		35,221,450	393,404,070	745,425,520	(736,220,174)	1,481,645,694
TOTAL EXPENDITURE		1,137,675,980	635,427,490	1,773,103,470	1,479,412,634	293,690,836



KADIRI RASHAQ
Local Government Treasurer (LGT)
Mopamuro Local Government
Kogi State

Mopamuro Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(245,470,056)
Add/(Less) non-cash items		
Depreciation and amortisation	7	340,331,098
Impairment of Investments		94,761,042
Total non-cash Items		
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE		(736,220,174)
Total items classified as investing activities		(736,220,174)
Net cash flow from All (Operating) Activities		(13,492,910)
Cash & Cash Equivalent as at 01 January 2019		19,749,393
Cash & Cash Equivalent as at 31 December 2019		6,256,484

Mopamuro Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 1 : Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31st December, 2020			BUDGET	VARIANCE	Year Ended 31st December, 2020
		Actual	Budget	Variance			
1	Forex Equalisation	12,681,652	-		200,698,829	(898,807,125)	22,475,351
2	Recovered Excess Bank Charges	10,851,531	-		120,698,829	57,439,717	1,185,104
3	Statutory Allocation	975,963,136	1,434,151,470	458,188,334	60,972,262,719	15,462,716,292	960,615,559
4	Exchange Difference	30,669,479	-		1,000,000,000	923,944,057	1,595,886
5	NNPC Refund	-	-	-	-	(67,754,048)	
6	JAAC Special Allocation	-	-	-	-	(600,000,000)	
7	Budget Augmentation	3,293,035	-	(3,293,035)	-	(700,000,000)	
8	Solid Minerals (Oil Excess Revenue)	1,610,019	-	(1,610,019)	2,000,000,000	1,627,352,736	4,687,275
9	Bailout salary	17,137,637	-	(17,137,637)	-	(252,266,128)	300,179,302
10	FGN Intervention	28,882,486	-	-			
11	Excess crude oil	2,793,158	-	-			
Total Statutory Revenue		1,081,089,201	1,434,151,470	421,586,747	66,668,526,942	17,927,492,067	1,290,738,477

Mopamuro Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGE\$	SOLID MINERAL / NON-OIL REVENUE	AUGUMENT ATION	INTERVEN TION & EXCESS\$ CRUD OIL	BAILOUT FUND	TOTAL
1	January	89,783,213	218,655					2,584,036		95,169,940
2	February	789,713,854	192,012		137,242					79,043,108
3	March	67,471,026	-		68,939		3,293,035			10,109
4	April	68,600,550	11,910,263	2,753,463						83,264,276
5	May	71,299,325	4,999,607		233,660	1,610,019				78,142,611
6	June	93,208,178	5,215,654					211,121		98,423,832
7	July	79,547,910	8,133,301							87,681,211
8	August	118,496,488			10,411,690				17,137,637	146,045,816
9	September	110,443,264								110,443,264
10	October	57,064,558		7,163,570				13,043,765		77,271,895
11	November	72,601,780		1,339,309				13,043,765		86,984,855
12	December	68,782,984		1,425,310						-
Total		1,687,013,130	30,669,492	12,681,652	10,851,531	1,610,019	3,293,035	28,882,688	17,137,637	1,081,089,201

Mopamuro Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 2: Government Share of Value Added Tax (VAT)

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	362,265,852	328,621,260	33,644,592	256,187,109
Total		362,265,852	328,621,260	33,644,592	256,187,109

Mopamuro Local Government of Kogi State**Financial Statements for the Year Ended 31st December,****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

\$/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2020
1	January	28,030,017	2,542,217
2	February	25,506,207	-
3	March	24,342,685	26,262,081
4	April	29,546,646	2,387,683
5	May	23,228,542	33,133,241
6	June	25,517,402	-
7	July	31,613,925	-
8	August	32,486,976	51,602,847
9	September	38,113,390	-
10	October	34,526,239	46,312,131
11	November	30,657,759	264,437,843
12	December	38,696,059	23,132,066
Total		362,265,852	256,187,109

Mopamuro Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

\$/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Tax Revenue	1,356,071			239,670
2	Fee General	12,846,509			1,790,284
3	Earnings General	8,096,615			17,800
4	Repayment General	-			-
5	Rent on land & others	-			-
6	Rate General	265,471			134,019
7	Sales	-			3,905,000
Total		22,564,671	10,337,740	12,226,931	6,176,773

Mopamuro Local Government of Kogi State
Financial Statement; For The Year Ended 31 December 2020
Note; to the Financial Statement;

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2020	
		Actual		Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Gross Salary	Payment				
1	SALARY	937,195,109	287,337,296	649,857,813	586,713,370	299,376,074	237,512,872
Total SALARIES AND WAGES		937,195,109	287,337,296	649,857,813	586,713,370	299,376,074	237,512,872
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Corper stipends/ I.T Students					-	3,156,000
2	Stipends (vigilantes, & other POH)					-	118,604,997
3	Upkeep allowances					-	4,757,000
4	Honorarium & sitting allowances					-	56,085,245
5	Other Allowances					-	5,955,165
6	Non Regular Allowances	21,991,591	21,991,591			(12,991,591)	-
Total ALLOWANCE AND SOCIAL		21,991,591	21,991,591	-	-	(12,991,591)	188,558,408
Grand Total Salaries & Wages		959,186,700	309,328,887	649,857,813	586,713,370	286,384,483	426,071,279

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
SOCIAL BENEFITS					
1	Pension	116,206,031	-	(116,206,031)	168,369,991
				-	-
Total SOCIAL		116,206,031	-	(116,206,031)	168,369,991

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 6 : Overhead Costs

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
	Local Travel & Transport Training	862,000	7,700,000	6,838,000	
	Local Travel & Transport Other	4,085,000	7,120,000	3,035,000	
	Stationaries & Computer	6,989,900	12,235,290	5,245,390	31,298,650
	Maintenance of Motor Vehicle	3,266,000	6,220,000	2,954,000	-
	Other Maintenance Service	180,000	1,690,000	1,510,000	26,103,408
	Motor Vehicle Fuel cost	8,985,900	16,072,920	7,087,020	14,793,298
	Refreshment & Meal	19,546,700	19,800,000	253,300	72,071,230
	Honorarium & Sitting Allowance	20,595,208	39,732,000	19,136,792	47,846,500
	Medical Expenses	115,000	500,000	385,000	
	Welfare Packages	11,818,214	13,061,000	1,242,786	21,225,959
	New Paper	480,000	500,000	20,000	-
	Security Vote	5,500,000	6,660,000	1,160,000	-
	Clearing & fumigation	20,000	21,000	1,000	52,822,000
	Drug & Medical Equipment	26,600,000	26,700,000	100,000	
	Financial Consulting	103,890,771	104,000,000	109,229	42,135,281
	Printing of Non security document	9,211,030	11,010,000	1,798,970	-
	Information Technology	2,639,218	13,000,000	10,360,782	-
	Security Service	6,528,329	15,000,000	8,471,671	35,631,286
	Statutory Deduction				
	1% to Ministry of LG Civic JAAC	14,348,690	15,000,000	651,310	6,356,271
	1% to Local Government Service Commission	11,394,526	11,396,800	2,274	5,037,591
	1% to Auditor	18,995,647	20,000,000	1,004,353	6,837,846
	5% to Traditional Council	9,451,190	14,130,400	4,679,210	388,480
	Kogi State University	18,357,694	26,976,980	8,619,286	-
	Legal Service	1,500,000	1,510,000	10,000	-
	Food stuff/Catering Service	891,000	18,000,000	17,109,000	-
	Publicity & Advert	605,000	2,200,000	1,595,000	-
	Grant to senior Citizen	-	1,200,000	-	-
	Office furniture	102,500	930,000	827,500	-
	Maintenance of Office Building	623,500	1,200,000	576,500	-
		307,583,017	413,566,390	104,783,373	362,547,800

Mopani Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Notes to the Financial Statements

Note 23: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plant & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles & Motor Cycles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=	=N=
Balance b/forward 01 January 2020	24,177,363	44,140,232	9,964,800	886,290,800	765,000	92,003,057	58,883,610	45,035,500	3,244,365,760	44,556,987	4,405,626,122
Addition: During the year	-	-	48,281,913	237,424,847	105,183,009	188,547,319	40,856,181	-	106,900,218	-	-
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	24,177,363	44,140,232	58,246,713	1,123,715,647	105,948,009	280,550,376	99,739,791	45,035,500	3,351,265,978	44,556,987	5,177,376,595
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	0.20	0.25	0.10	0.01	0.25	0.20	0.25		0.02	0.20	
Balance b/forward 01 January 2020	4,835,473	11,035,058	996,480	8,862,908	191,250	18,400,611	14,720,903	-	64,887,315	-	123,929,998
Addition: During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	4,835,473	11,035,058	5,824,671	11,237,156	26,487,002	56,110,075	24,934,948	-	67,025,320	8,911,397	216,401,100
Balance c/forward 31 December 2020	9,670,945	22,070,116	6,821,151	20,100,064	26,678,252	74,510,687	39,655,850	-	131,912,635	8,911,397	340,331,098
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Addition: During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	14,506,418	22,070,116	51,425,562	1,103,615,583	79,269,757	206,039,689	60,083,940	45,035,500	3,219,353,343	35,645,589	4,837,045,497
Balance as at 01 January 2020	30,623,684	33,105,174	52,422,042	1,112,476,491	79,461,007	224,440,301	74,804,343	45,035,500	3,284,246,658	35,645,589	4,925,329,005

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 8 : Public Debt Charges

\$/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2020
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	10,074,525	-	(10,074,525)	2,857,542
		-	-	-	-
Total PUBLIC DEBT CHARGES		10,074,525	-	(10,074,525)	2,857,542

Mopamuro Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements****NOTE 8 : Cash and Cash Equivalent (By Banks)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2020
\$/N	Bank Name	Amount	Amount
1	Cash in the till	-	640
2	Zenith Bank Plc	-	-
3	UBA Bank Plc	-	46,811
4	First Bank Plc	1,906,248	504,717
5	Union Bank Plc	-	-
6	Access Bank Plc	-	19,197,225
7	Polaris Bank	-	-
8	Keystone Bank Limited	-	-
9	IGR Account	8,481	-
10	Project Account	5,586	-
11	VAT Account	6,843	-
12	Bailout	39,583	-
13	Overhead	10,475	-
14	Exchange Differece Account	9,809	-
15	VAT Account	7,066	-
16	SRA Account	3,072,138	-
17	Salary & Wages Account	1,190,255	-
		6,256,484	19,749,393

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 10 : Short Term Loans & Debts

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2020
1	Short Term Borrowings	-	-
2	Salary Payables (10a)	2,859,443,220	1,854,772,692
3	Other Payables (10b)	156,287,584	54,218,171
4	Loans (10c)	-	86,536,526
Total LOANS AND DEBTS (\$SHORT-TERM)		3,015,730,804	1,995,527,389

Mopamuro Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements****Note 10a : Salary Payables**

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2020
	Balance b/f	2,209,585,407	1,597,417,636
1	Salary Payables	649,857,813	257,355,056
Total LOANS AND DEBTS (SHORT-TERM)		2,859,443,220	1,854,772,692

Mopamuro Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 10b : Other Payables

S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December,2020
1	Pension	156,287,584	54,218,171
Total Other Payables:		156,287,584	54,218,171

Mopamuro Local Government of Kogi State			
Financial Statements For The Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 11 : Unremitted Deductions			
S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December,2020
1	Cooperative Society (Staff contributions)	23,083,011	23,083,011
2	Agric Dept. staff contributions	228,230	228,230
3	PHC Dept. Welfare Scheme	184,528	184,528
4	Admin Dept. staff contributions	420,416	420,416
Total Unremitted Deductions		23,916,185	23,916,185

Mopamuro Local Government of Kogi State**Financial Statement; For The Year Ended 31 December 2020****Note; to the Financial Statement;****Note 12 : Reserve;**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019		2,304,650,897
IPSA Adjustments;			
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(255,425,849)	
	Total IPSA Adjustments;		(255,425,849)

Closing Balance as at 31 December 2020**2,049,225,048**



OFU LOCAL GOVERNMENT COUNCIL
UGWOLAWO

All Communication(s) should be addressed to the
CHAIRMAN Ofu Local Government Council

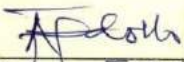
OFFICE OF THE CHAIRMAN,
Ofu Local Government Secretariat,
Ugwolawo,
P.M.B. 1088, Idah,
Kogi State-Nigeria

Ref No: _____
Date: 26-01-2021

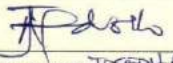
OFU LOCAL GOVERNMENT AREA
STATEMENT OF FINANCIAL RESPONSIBILITY

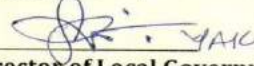
These Financial Statement have been prepared by the Treasury of Ofu Local Government Council in accordance with the provisions of Finance (Council Management) Act 1958 as amended. The Financial Statements comply with Internal Public Sector Accounting Standard.

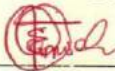
The Treasurer is responsible for establishing and maintaining a system of Internal Control Design to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.



Treasurer JOSEPH AKEWO IDOKO 26-01-2021
Date

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended.
In our opinion, these financial statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the year ended on that date.


Treasurer JOSEPH AKEWO IDOKO 26-01-2021
Date


Director of Local Government YACHUBU SIAKA 26-01-2021
Date


Executive Chairman: AMOS JERONIM
Date: 26-01-2021

Ofu Local Government of Kogi State			
Financial Statements for the Year Ended 31 December 2020			
Statement of Financial Performance			
	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,574,393,409	2,667,444,186
Government Share of VAT	2	514,646,942	396,758,668
Tax Revenue	3	8,050,992	1,777,500
Non-Tax Revenue			314,500
Aid and Grants		-	
Interest Earned		-	
TOTAL REVENUE		2,097,037,343	3,066,294,854
EXPENDITURES			
Salaries & Wages	4	1,336,573,067	564,947,349
Social Benefits	5	210,932,293	449,863,104
Overhead Cost	6	890,667,518	1,452,850,366
Depreciation Charges	9	186,342,267	89,924,364
Impairment (Loss) on Investment		-	
TOTAL EXPENDITURES		2,624,515,145	2,557,585,183
Surplus/(Deficit) from Operating Activities for the Period		(527,477,802)	508,709,671
Public Debt Charges	7	14,037,899	4,382,918
Total Non-Operating Revenue/(Expenses)		(541,515,701)	504,326,753
Surplus/(Deficit) from Ordinary Activities		(541,515,701)	504,326,753
Net Surplus/ (Deficit) for the Period		(541,515,701)	504,326,753
			
JOSEPH ALEWO IDOKO Local Government Treasurer (LGT) Treasurer Ofu Local Government Kogi State			

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	10,111,367		5,111,263	
Prepayment		-		192,386,985	
Other Current Assets		-		-	
Total Current Assets:		10,111,367		197,498,248	
Non-Current Assets:					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	9	3,352,682,809		3,126,484,074	
Intangible Assets		-		-	
Total Non-Current Assets:		3,352,682,809		3,126,484,074	
Total Assets:			3,362,794,176		3,323,982,322
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	10	6,676,517,195		3,949,096,074	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities:		6,676,517,195		3,949,096,074	
Non-Current Liabilities					
Long Term Borrowings				803,185,504	
Total Non-Current Liabilities:			-	803,185,504	
Total Liabilities:			6,676,517,195	4,752,281,578	
Net Assets:			3,313,723,019	(1,428,299,256)	
NET ASSETS/EQUITY					
Reserves		(277,220,730)		(1,932,626,009)	
Accumulated Surpluses/(Deficits)		(541,515,701)		504,326,753	
Total Net Assets/Equity			3,313,723,019	(1,428,299,256)	



JOSEPH ALEWO IDOKO

Local Government Treasurer (LGT)
Treasurer Ofu Local Government
Kogi State

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2019	(1,932,626,009)	504,326,733	(1,428,299,256)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(541,515,701)	(541,515,701)
Reserves (Note 11)	(2,772,207,318)		(2,772,207,318)
Closing Balance as at 31 December 2020	(2,772,207,318)		(2,313,723,019)

**JOSEPH ALEWO IDOKO**

Local Government Treasurer (LGT)
Treasurer Ofu Local Government
Kogi State

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020


Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,574,339,409	2,667,444,186
Government Share of VAT	2	514,646,942	396,758,668
Tax Revenue	3	8,050,992	1,777,500
Non-Tax Revenue		-	314,500
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		2,097,037,343	3,066,294,854
Less\$ Outflow\$:			
Salaries & Wages	4	(560,694,424)	(564,947,349)
Social Benefits	5	(210,932,293)	(449,863,104)
Overhead Cost(s)	6	(890,667,518)	(1,452,850,366)
Transfer to other Government Entities		-	-
Finance Cost	7	(14,037,899)	(4,382,918)
Finance Cost			
Total Outflow From Operating Activities		(1,676,332,134)	(2,472,043,737)
Net Cash Flow From Operating Activities		420,705,209	594,251,118
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(415,705,106)	(114,052,087)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(415,705,106)	(114,052,087)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			702,182,133
Proceeds from Borrowings - Long Term Loan			561,817,709
Repayment of Borrowings			(1,786,257,166)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(522,257,324)
Net Cash Flow From All Activities		5,000,103	(42,058,293)
Open Cash Balance		5,111,264	47,169,557
Closing Cash Balance		10,111,367	5,111,264



JOSEPH ALEWO IDOKO

Local Government Treasurer (LGT)
Treasurer Ofu Local Government
Kogi State

Ofu Local Government of Kogi State						
Financial Statements for the Year Ended 31 December 2020						
Statement of Comparison of Budget and Actual						
	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	4,605,529,490	393,798,430	1,339,637,321	1,384,865,269	45,227,948
Excess Crude	1		-	2,291,505	2,340,726	49,221
Budget Augmentation/Budget Support Facility	1		-	-	-	-
Exchange Difference	1		-	2,542,301	49,866,908	47,324,607
Refund from Federal Government	1		-	159,826,224	51,853,829	(107,972,395)
Good Value	1		-	115,080,000	39,170,648	(75,909,352)
FOREX Equalization	1		-	21,812,691	18,437,219	(3,375,472)
Excess Bank Charge	1		-	6,246,051	27,804,809	21,558,758
Government Share of VAT	2	351,587,910	-	360,799,833	514,646,942	153,847,109
Tax Revenue	3	20,190,160		20,190,160	8,050,992	
Non-Tax Revenue				-		-
TOTAL RECURRENT REVENUE		4,977,307,560	-	-	2,097,037,343	-
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		4,977,307,560	-	-	2,097,037,343	-
RECURRENT EXPENDITURES						
Salaries & Wages	4	2,687,272,200		2,687,272,200	1,336,573,067	
Social Benefits	5	42,172,810		42,172,810	210,932,293	
Overhead Cost	6	943,966,590	131,091,290	1,075,057,880	890,667,518	
Public Debt Charges	7	-	-	-	14,037,899	
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		3,673,411,600	131,091,290	3,804,502,890	2,452,210,777	-
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	1,303,891,960	262,707,140	1,566,599,100	415,705,106	
TOTAL CAPITAL EXPENDITURE		1,303,891,960	262,707,140	1,566,599,100	415,705,106	-
TOTAL EXPENDITURE		4,977,303,560	393,798,430	5,371,101,990	2,092,038,240	-
 JOSEPH ALEWO IDOKO Local Government Treasurer (LGT) Treasurer Ofu Local Government Kogi State						

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities

Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(541,515,701)
Add/(Less) non-cash items		
Depreciation and amortisation	9	186,342,267
Impairment of Investments		-
Total non-cash items		(355,173,434)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(415,705,106)
Total items classified as investing activities		(415,705,106)
Net cash flow from All (Operating) Activities		5,000,103
Cash & Cash Equivalent as at 01 January 2019		5,111,264
Cash & Cash Equivalent as at 31 December 2019		10,111,367

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	18,437,219			137,623,392
2	Recovered Excess Bank Charges	27,804,809			19,674,090
3	Statutory Allocation	1,384,865,269	1,157,786,920		1,381,079,522
4	Exchange Difference	49,866,909			4,402,776
5	NNPC Refund	-			-
6	JAAC Special Allocation	51,853,829	-		-
7	Budget Augmentation	-	-		-
8	Non-oil Revenue	-			-
9	Solid Minerals (Oil Excess Revenue)	2,340,726	-		-
10	Good Value	39,170,648	-		-
				416,555,988	-
Total Statutory Revenue		1,574,339,409	1,157,786,920.00	416,555,988	1,542,779,780

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements:

Note 9 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET JRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	JAAC SPECIAL ALLOCATION	FOREX EQUALIZATION	EXCESS BANK CHARGE	SOLID MINERAL / NON-OIL REVENUE	GOOD VALUE	BALLOT FUND \$	TOTAL
1	January	138,464,783		317,892					3,867,099		142,649,776
2	February	122,371,398		279,157			199,529				122,850,284
3	March	110,954,354		-							110,954,354
4	April	107,668,371		34,430,028		4,003,122					146,101,521
5	May	111,591,985		7,257,051			339,706	2,340,726			121,529,470
6	June	110,098,333		7,582,778			306,938				117,988,050
7	July	115,650,717					11,824,599		17,823,157		127,475,317
8	August	146,363,907					15,137,034		17,480,389		179,324,099
9	September	138,161,762									155,642,152
10	October	85,971,000			18,963,677	10,414,756					115,349,434
11	November	94,936,456			32,587,008	1,947,152					129,470,617
12	December	1,384,865,268			303,143	2,072,187					105,067,328
#	#####										
Total		1,384,865,268.65	-	49,866,907.99	51,853,829.40	18,437,218.99	27,804,809.19	2,340,726.01	39,170,647.77	-	1,574,339,409.00

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	514,646,942	386,746,700	127,900,242	357,703,129
Total		514,646,942	386,746,700	127,900,242	357,703,129

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December 2020	Year Ended 31st December 2019
1	January	39,894,204.51	29,809,737.00
2	February	36,332,104.21	33,973,976.00
3	March	34,630,565.99	31,290,297.00
4	April	41,975,396.07	-
5	May	32,993,909.47	31,347,935.00
6	June	36,251,799.83	33,566,906.00
7	July	44,927,045.48	30,128,466.00
8	August	46,192,090.15	28,319,812.00
9	September	53,638,415.76	40,389,121.00
10	October	49,186,124.34	27,862,350.00
11	November	43,726,679.47	71,014,529.00
12	December	54,898,606.22	-

Total**514,646,941.50****357,703,129.00**

Ofu Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Contractor Registration Fee	-	-		-
2	Earning from Commercial Undertaking	110,000.00	-		-
3	Earning from Medical services	-	-		-
4	Hawkers Permit Fee	300,000.00	-		-
5	State of origin certificate	243,500.00	-		
6	Licenses and fees	7,397,492.00	-		
Total		8,050,992.00	-	-	-

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31st December 2020					Year Ended 31st December 2019
		Actual	Payment	Balance Payable	Budget	Variance	Actual
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable			
1	SALARY	1,336,573,086.73	560,694,424.36	775,878,642.37	2,687,272,200.00	2,126,577,775.64	522,594,011.00
Total SALARIES AND WAGES		1,336,573,066.73	560,694,424.36	775,878,642.37	2,687,272,200.00	2,126,577,775.64	522,594,011
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Training of Health Workers	-	-	-	-	-	2,229,000
2	F&GPC Allowance	-	-	-	-	-	4,000,000
3	Other Allowances	-	-	-	-	-	13,039,143
4	Honorarium & Sitting Allowance	-	-	-	-	-	1,327,878
5	Non- Regular Allowances	-	-	-	-	-	
6	GAGOS Allowance	-	-	-	-	-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		-	-	-	-	-	20,596,021
Grand Total Salaries & Wages		1,336,573,066.73	560,694,424.36	775,878,642.37	2,687,272,200.00	2,126,577,775.64	543,190,032.00

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 5 : Social Benefits:

S/N	Description	Year Ended 31st December 2020				Year Ended 31st December 2019
		Actual		Budget	Variance	Actual
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable		
1	Actual Pension	449,863,104	210,932,293.42	238,930,810	42,172,810	(407,690,294)
Total SOCIAL BENEFITS		449,863,104	210,932,293.42	238,930,810	42,172,810	(407,690,294)

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Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2020
		Actual	Budget	Variance	Actual
	Non Regular Allowance	9,459,758.00	9,416,737	43,201	14,273,420
	Special Serv. Sport Activities	4,883,143.84	5,642,105	758,961	37,722,500
	Transport	20,645,200.00	17,220,068	3,425,132	4,100,000
	Refrement & Meals	10,234,047.61	15,010,533	4,776,485	10,150,000
	Printing and Stationery Expenses	4,800,000.00	5,775,000	975,000	3,502,000
	printing Of Non security documents	1,719,500.00	3,682,865	1,963,365	3,105,846
	Prof. Change & Constituency services	80,487,062.12	78,061,427	2,425,635	
	Security expenses	19,526,000.00	27,502,365	7,976,365	
	General Maintenance	2,515,000.00	3,305,239	790,239	2,585,000
	Drugs & Medical supplies	226,460,296.73	287,046,662	60,586,365	162,118,568
	Special Day celebration	9,424,000.00	13,383,572	3,959,572	37,270,971
	Honorarium & Sitting Allowance	5,196,000.00	6,127,765	931,765	17,500,000
	Local Training	17,857,936.15	19,835,094	19,177,157	
	Cleaning & Funmigation	74,988,672.33	82,826,227	7,837,554	
	Statutory deduction	24,806,731.37	29,106,241	4,299,509	36,429,468
	loan Repayment	76,285,796.95			47,823,572
	Statutory Remittance	76,457,764.74	91,253,714	14,795,949	52,915,800
	PayE & due Deduction	18,888,202.52	21,120,264	2,232,061	45,716,143
	Food stuff & Catering Materials	139,628,742.60	57,025,120	82,603,622	
	Contribution	54,081,244.89	69,024,890	14,943,645	
	Grant To Other L.G.A	3,883,887.07	4,500,000	616,112	
	Kogi IRS	889,031.00	3,000,000	210,969	
	Fuelling cost	7,549,500.00	11,365,000	381,550	
	TOTAL	890,667,518.08	1,075,057,880	184,390,362	475,213,288

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 7 : Public Debt Charges

S/N	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,037,899.07	150,349,829	996,929	1,426,008
		-	-	-	-
Total PUBLIC DEBT CHARGES		14,037,899.07	150,349,829	996,929	1,426,008

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 8: Cash & Cash Equivalent (By Bank)

		Year Ended 31st December 2020	Year Ended 31st December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	2,325.48	197.00
2	UBA Bank Plc	160,860.24	92,615.00
3	Access Bank Plc	939,073,405.00	4,952,696.00
4	Polaris Bank	55,746,683.00	65,755.00
TOTAL		1,011,136,690.00	5,111,263.00

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note to the Financial Statements:

Note 9: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture; & Fittings	Office Equipment	Plants & Machinery	Infrastructure	Teaching & Learning Aid	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	33,531,580	543,750	6,212,800	517,964,186	-	25,516,482	36,992,265	56,730,000	2,455,899,011	3,126,484,074.00
Addition: During the year				249,360,964	49,158,674	105,903,053	8,118,330			412,541,003.50
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	33,531,580	543,750	6,212,800	767,325,150	49,158,674	131,419,535	45,110,595	56,730,000	2,455,899,011	3,539,025,077.50
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2020	4,706,316	135,937.00	621,280	5,179,641.00	-	5,103,296.00	9,248,066	-	49,179,860	74,174,396.23
Addition: During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	6,706,316	135,938	621,280	9,975,227	12,289,669	26,283,907	11,277,649	-	49,117,980	112,167,865.47
Balance c/forward 31 December 2020	11,412,632	271,875	1,242,560	15,154,868	12,289,669	31,387,203	20,525,715	-	98,297,840	186,342,267.20
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Addition: During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	14,118,948	271,876	4,970,240	754,472,256	36,869,006	100,032,315	24,584,880	56,730,000	2,360,633,290	3,352,682,808.62
Balance as at 01 January 2020	16,825,264	407,812	5,591,520	512,784,544	-	20,413,185	27,744,198	56,730,000	2,409,813,150	3,052,309,673.00

Ofu Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Notes to the Financial Statement;****Note 10 : Short Term Loans & Debts**

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (10a)	6,344,135,956.76	3,130,418,919
3	Other Payables (10b)	31,488,123,847.00	116,495,022
4	Unremitted Deduction (10c)	17,500,000.00	-
Total LOANS AND DEBT\$ (SHORT-TERM)		6,676,517,195.23	3,246,913,941

Ofu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

Note 10b : Other Payables;

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Leave allowance payables	45,064,688.40	15,725,773
2	Pension	26,816,550.07	100,769,249
Total Other Payables;		314,881,238.47	116,495,022

Ofu Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

Note 10c : Short Term Loans; & Debt; (Unmerited deduction;)

S/N	Description	Year Ended 31st December 2020	Year Ended 31st December 2019
1	Unmerited Deductions	17,500,000	-
			-
			-
Total LOANS AND DEBT; (SHORT-TERM)		17,500,000	-

Ofu Local Government of Kogi State

Financial Statements for the Year Ended 31 December 20

Notes to the Financial Statements

Note 11 : Reserves

S/N	Description	Amount
1	Opening Balance as at 01 January 2020	
	IPSA Adjustments	
2	Recognition of Legacy PPE	
3	Prior years Adjustments	(839,581,309)
	Total IPSA Adjustments	10,111,366

Closing Balance as at 31 December 2020

20
Amount
(1,932,626,009)
(839,581,309)
(2,772,207,318)

Ofu Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statements:

Note 12 : CAPITAL EXPENSES

Economic Code	Description	Year Ended 31st December 2020			Year Ended 31st December 2019
		Actual	Budget	Variance	Actual
	Capital Expenditure:	-	492,481,165	-	
	Purchase Of Agric Equip	105,903,033.88			
	Tree Planting	4,600,000.00			
	Rehab/ Repairs	4,897,904.77			
	Refund of Fund	3,164,101.00			
	special Joint Project	59,049,257.22			
	Purchase Of Buses	8,118,330.82			
	Project Of water Facilitatio	10,844,523.81			
	Rehab Of Roads	112,539,262.27			
	Purchase of Teaching Aids	49,158,674.44			
	Purchase Of Drugs& Med Equip	57,430,016.29			
Total		415,705,105.50	492,481,165.00	(13,776,059.50)	-



OGORI MAGONGO LOCAL GOVERNMENT COUNCIL

P.M.B. 1010, AKPAPA \ \ KOGI STATE OF NIGERIA



OFFICE OF THE CHAIRMAN

Jan. 24, 2021.

Our ref: 1

Your ref:

Date:

The Auditor General for Local Government,
Office of the Auditor General for Local Government.
Lokoja

Dear,

STATEMENT OF FINANCIAL RESPONSIBILITIES

These Financial Statements have been prepared by the Treasurer of Ogori-Magongo Local Government Council, Mrs. Balogun Aminat Naomi in accordance with the provisions of finance (Council Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government council. To the best of my knowledge, this system of internal control has operated adequately through the reporting period.

Mrs. Balogun Aminat Naomi
LGT

24/1/2021

Date

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliances with the Financial (Control and Management) Act 1958 as amended,

In our opinion, these financial statements fairly reflect the financial position of Ogori-Magongo Local Government as at 31st December, 2020 and its operations for the year ended on that date.

Hon. Goke Oparison
Executive Chairman

Mrs. Balogun Aminat Naomi
LGT

Mr. Paul Amupitan
DLG

Ogori-Magongo Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Statement of Financial Performance**

	Note:	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,100,755,530	1,266,046,090
Government Share of VAT	2	357,724,211	282,961,919
Tax Revenue	3	11,330,454	6,075,681
Non-Tax Revenue	4	214,800	506,900
Aid and Grants			
Interest Earned		-	-
TOTAL REVENUE		1,470,024,995	1,555,590,590
EXPENDITURES			
Salaries & Wages	5	343,024,952	366,927,846
Social Benefits	6	95,015,076	230,545,774
Overhead Cost	7	970,040,272	715,736,807
Depreciation Charges	8	103,134,806	49,276,921
Impairment (Loss) on Investment			
TOTAL EXPENDITURES		1,511,215,106	1,362,487,348
Surplus/(Deficit) from Operating Activities for the Period		(41,190,111)	193,103,242
Public Debt Charges	9	588,419	2,959,312
Total Non-Operating Revenue/(Expenses)		(41,778,530)	190,143,930
Surplus/(Deficit) from Ordinary Activities		(41,778,530)	190,143,930
Net Surplus/ (Deficit) for the Period		(41,778,530)	190,143,930

**BALOGUN NAOMI AMINAT**

Local Government Treasurer (LGT)

Ogori-Magongo Local Government

Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	10	7,372,273		31,377,921	
Receivables	11	2,060,000		2,411,000	
Other Current Assets				-	33,788,921
Total Current Assets:			9,432,273		33,788,921
Non-Current Assets:					
Long Term Loans					
Investments					
Property, Plant & Equipment	8	1,917,284,146		1,820,957,174	
Intangible Assets		-		-	
Total Non-Current Assets:			1,917,284,146		1,820,957,174
Total Assets:			1,926,716,419		1,854,746,095
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	12	2,904,712,464		2,746,937,291	
Unremitted Deductions		-		12,610,080	
Payables					
Total Current Liabilities:			2,904,712,464		2,759,547,371
Non-Current Liabilities:					
Long Term Borrowings	15	39,443,191		255,123,549	
Total Non-Current Liabilities:			39,443,191		255,123,549
Total Liabilities:			2,944,155,655		3,014,670,920
Net Assets:			(1,017,439,236)		(1,159,924,825)
NET ASSETS/EQUITY					
Reserves		975,660,706		(1,350,068,755)	-
Accumulated Surpluses/(Deficits)		41,778,530		190,143,930	-
Total Net Assets/Equity			1,017,439,236		(1,159,924,825)



BALOGUN NAOMI AMINAT
Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Change in Assets/Equity

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	1,350,068,755	190,143,930	1,159,924,825
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	41,778,530	41,778,530
Reserves (Note 16)	975,660,706		975,660,706
Closing Balance as at 31 December 2020	975,660,706	41,778,530	1,017,439,236



BALOGUN NAOMI AMINAT

Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,100,755,530	1,266,046,090
Government Share of VAT	2	357,724,211	282,961,919
Tax Revenue	3	11,330,454	6,075,681
Non-Tax Revenue	4	214,400	506,900
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,470,024,595	1,555,590,590
Less\$ Outflow\$:			
Salaries & Wages	5	(172,728,927)	366,927,846
Social Benefits	6	(95,015,076)	230,545,774
Overhead Cost(s)	7	(970,040,272)	715,736,807
Transfer to other Government Entities		-	-
Finance Cost	9	(588,419)	2,959,312
Finance Cost		-	-
Total Outflow From Operating Activities		(1,238,372,694)	1,316,169,739
Net Cash Flow From Operating Activities		231,651,901	239,420,852
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	14	(255,657,550)	(231,037,465)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(255,657,550)	(231,037,465)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	(229,897,924)
Proceeds from Borrowings - Long Term Loan		-	255,123,549
Repayment of Borrowings		-	(68,771,543)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(43,545,918)
Net Cash Flow From All Activities		(24,005,649)	(35,162,532)
Open Cash Balance		31,377,922	66,540,453
Closing Cash Balance		7,372,273	31,377,922



BALOGUN NAOMI AMINAT
Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	773,039,120	-	773,039,120	858,560,270	85,521,150
Excess Crude	1	-	-	-	-	-
JAAC Special Allocation	1	-	-	-	182,835,537	182,835,537
Exchange Difference	1	-	-	-	2,489,904	2,489,904
Refund from Federal Government	1	-	-	-	12,663,192	12,663,192
Non-oil Revenue	1	-	-	-	1,563,044	1,563,044
FOREX Equalization	1	-	-	-	12,311,644	12,311,644
Excess Bank Charge	1	-	-	-	8,461,041	8,461,041
Government Share of VAT	2	325,616,740	-	325,616,740	357,724,211	32,107,471
Tax Revenue	3	942,400	-	942,400	11,330,454	10,388,054
Non-Tax Revenue	4	-	-	-	214,400	214,400
TOTAL RECURRENT REVENUE		1,099,598,260	-	1,099,598,260	1,470,024,595	348,555,437
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,099,598,260	-	1,099,598,260	1,470,024,595	348,555,437
RECURRENT EXPENDITURES						
Salaries & Wages	5			-	172,728,927	(172,728,927)
Social Benefits	6			-	95,015,076	(95,015,076)
Overhead Cost	7	581,104,890		581,104,890	970,040,272	(388,935,382)
Public Debt Charges	9			-	588,419	(588,419)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		581,104,890	-	581,104,890	1,238,372,694	(657,267,804)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	14	102,519,280		102,519,280	255,657,550	(153,138,270)
TOTAL CAPITAL EXPENDITURE		102,519,280	-	102,519,280	255,657,550	(153,138,270)
TOTAL EXPENDITURE		683,624,170	-	683,624,170	1,494,030,244	(810,406,074)



BALOGUN NAOMI AMINAT
Local Government Treasurer (LGT)
Ogori-Magongo Local Government
Kogi State

Ogori-Magongo Local Government of Kogi State		
Financial Statement For The Year Ended 31st December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(41,778,530)
Add/(Less) non-cash items		
Depreciation and amortisation	8	103,134,806
Impairment of Investments		
Total non-cash items		61,356,276
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	14	(255,657,550)
Total items classified as investing activities		(255,657,550)
Net cash flow from All (Operating) Activities		(24,005,649)
Cash & Cash Equivalent as at 01 January 2020		31,377,922
Cash & Cash Equivalent as at 31 December 2020		7,372,273

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements

Note 1: Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31 December 2020			BUDGET	VARIANCE	Actual	Budget
		Actual	Budget	Variance				
1	Statutory Allocation	858,560,270	773,039,120	(85,521,150)	200,698,829	(898,807,125)	815,918,006	3,495,531,030
2	Exchange Difference	21,870,898	-	(21,870,898)	120,698,829	57,439,717	1,731,036	-
3	Reversal of failed Transactions	2,489,904	-	(2,489,904)	60,972,262,719	15,462,716,292	-	-
4	Forex Equalisation	12,311,644.20	-	(12,311,644)	1,000,000,000	923,944,057	21,797,131	-
5	Excess bank charges	8,461,041	-	(8,461,041)	-	(67,754,048)	1,150,527	-
6	Solid Minerals	1,563,044	-	(1,563,044)	-	(600,000,000)	4,550,515	-
7	JAAC Special Allocation	182,835,537	-	(182,835,537)	-	(700,000,000)	165,775,327	-
8	Intervention	12,663,192	-	(12,663,192)	2,000,000,000	1,627,352,736	-	-
9	Budget Augmentation	-	-	-	-	(252,266,128)	255,123,549	-
Total Statutory Revenue		1,100,755,530	773,039,120	(327,716,410)	66,668,526,942	17,927,492,067	1,266,046,091	3,495,531,030

Year Ended 31 December 2019
2,679,024
(1,731,036)
-
(21,797,131)
(1,150,527)
4,550,515
(165,775,327)
-
(255,123,549)
2,229,484,940

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	REVERSAL FAILED TRANSACTIONS	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL	JAAC SPECIAL ALLOCATION	INTERVENTION	TOTAL
1	January	86,653,617	212,276	-	-	-	-	2,590,018	-	89,455,911
2	February	75,907,225	186,410	2,309,857	-	133,238	-	30,000,000	-	108,536,730
3	March	64,992,426	-	3,196	-	-	-	33,300,658	-	98,296,281
4	April	66,088,994	11,562,761	105,000	2,673,126	-	-	-	-	80,429,881
5	May	47,691,646	4,845,971	-	-	226,843	1,563,044	21,017,381	-	75,344,886
6	June	73,518,302	5,063,479	64,851	-	204,962	-	17,480,390	-	96,331,984
7	July	77,226,966	-	-	-	7,895,999	-	-	-	85,122,965
8	August	97,736,017	-	-	-	-	-	34,960,795	-	132,696,812
9	September	90,057,170	-	-	-	-	-	17,480,390	-	107,537,560
10	October	55,206,247	-	-	6,954,562	-	-	12,663,192	-	74,824,001
11	November	57,149,859	-	-	1,300,231	-	-	13,140,286	12,663,192	84,253,568
12	December	66,331,800	-	7,000	1,383,725	-	-	202,428	-	67,924,953
	Total	858,560,270	21,870,898	2,489,904	12,311,644	8,461,041	1,563,044	182,835,537	12,663,192	1,100,755,530

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	357,724,211	325,616,740	32,107,471	269,677,834
Total		357,724,211	325,616,740	32,107,471	269,677,834

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	27,676,411	25,111,268
2	February	25,183,547	
3	March	24,036,061	25,936,576
4	April	29,176,214	23,575,352
5	May	22,937,491	36,048,568
6	June	25,197,469	
7	July	31,217,134	26,639,611
8	August	32,078,503	50,958,065
9	September	37,650,675	
10	October	34,089,309	45,736,797
11	November	30,268,247	26,110,292
12	December	38,213,151	22,845,390
Total		357,724,211	282,961,919

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 3 : Tax Revenue

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	IGR – Hawkers Permits	8,480	20,000	(11,520)	-
2	Liquor Levy	7,000	100,000	(93,000)	-
3	Development levy	9,207,246	-	9,207,246	5,215,081
5	Marriage/Devoice fee	252,000	350,000	(98,000)	66,000
6	Attestation fees	24,000	30,000	(6,000)	16,000
8	Right of Occupancy	100,000	247,660	(147,660)	100,000
10	Tender fees	10,000	-	1,000,000	-
12	Parking fees	311,200	20,000	(291,200)	79,900
14	Registration of Dry cleaners	1,139,529	-	1,167,429	209,000
16	Burial fees	190,000	71,740	(108,260)	100,000
18	Rate on Conference Centre	12,000	-	12,000	-
20	Naming of Street Reg.	35,000	-	35,000	-
22	Citizenship fees 12020454	7,000	-	7,000	208,900
24	Tenant Rates	-	-	0	80,00
26	Dislodging of Septic tank 12020442	12,000	100,000	88,000	-
	Abattoir/Slaughter Licences 12020125	3,000	3,000	-	-
Total	Association fees	12,000	-	12,000	-
		11,330,454	942,400	10,773,034	5,994,881

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Note: to the Financial Statement:****Note 4 : Non Tax Revenue**

Administrative Code	Description	Year Ended 31 December 2020			Actual	Budget	Variance
		Actual	Budget	Variance			
12020401	Rent on Local Govt. property	13,900			251,000		251,000
	Earning from govt. vehicle	142,000			166,00		166,00
12020707	Earning from medical Service	3,000			3,000		3,000
	Sales of journals and publication	5,000			80,000		80,000
	Earning from commercial activities	50,500			6,000		6,000
	Total	214,400	-	-	506,900	-	506,900

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements:

NOTE 5 : Salaries & Wages:

		Year Ended 31 December 2020				
S/N	Description	Actual			Budget	Variance
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable		
1	SALARY	343,024,952	156,095,385	186,929,568	-	(156,095,385)
						-
TOTAL SALARIES AND WAGES		343,024,952	156,095,385	186,929,568	-	(156,095,385)

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note: to the Financial Statements

NOTE: 5a ALLOWANCE AND SOCIAL CONTRIBUTION

S/N	Particular	Gross Pay	Actual Payment	Balance	Budget	Variance
1	1st 28 days Allowance	-	-	-	-	-
2	Sitting allowance	-	8,538,542	-	-	8,734,952
3	F&GPC Allowance	-	5,500,000	-	-	5,500,000
4	Traditional allowance	-	1,245,000	-	-	1,245,000
5	Overtime allowance	-	-	-	-	-
6	NYSN Allowance and related expenses	-	-	-	-	-
7	Others allowance	-	-	-	-	-
8	Honorarium, Staff allowance and F&GPC allowance	-	-	-	-	-
9	NYSN Allowance	-	1,350,000	-	-	1,350,000
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION		-	16,633,542	-	-	16,829,952
Grand Total Salaries & Wages		243,624,952	172,728,927			

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note: to the Financial Statement:

NOTE 6 : Social Benefits:

Year Ended 31 December 2020					
SOCIAL BENEFITS	Actual Gross Pension	Payment	Balance Payable	Budget	Variance
Pension	234,342,857	95,015,076	139,327,781	-	(95,015,075)
Total SOCIAL BENEFITS	234,342,857	95,015,076	139,327,781	-	(95,015,075)

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note: to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code		Year Ended 31 December 2020		
		Actual	Budget	Variance
22020101/102	Trovel & Transport	35,584,478	30,542,860	(5,041,618)
22020201	Electric Charges	2,600,000	1,600,000	(1,000,000)
22020301	Office Stotioneries	5,838,183	14,929,000	9,090,817
22020307	Medical Expenses	106,459,288	56,000,000	(50,459,288)
22020301/302	Education Develop ment	137,712,811	35,000,000	(102,712,811)
22020401	Repairs of motor vehide	2,320,000	6,000,000	3,680,000
22020402	Repairs and Maintenance of office furnt ure	450,000	4,000,000	3,550,000
22020403	Maintenance of office building	150,000	650,000	500,000
22020405	Maintenance of office equipments [Generator set]	5,703,600	7,000,000	1,296,400
22020406	Other maintenance services	33,000	1,000,000	967,000
22020501	Training	6,054,641	5,100,000	(954,641)
22020601	Sport and Vouth Development	5,290,071	-	(5,290,071)
22020605	Security expenses	60,875,840	57,000,000	(3,875,840)
22020703	Clearing and Furnigation	35,000,000	5,000,000	(30,000,000)
220201001	Legal senuices	2,000,000	1,500,000	(500,000)
220201007	Meal &Entertainment	21,972,500	21,500,000	(472,500)
220201008	Gift & Donations (welfares pachages)	253,478,507	-	(253,478,507)
2101003	Professional charges	112,843,603	128,201,730	15,358,127
23030113	Refund of post payment	37,582,414	-	(37,582,414)
23040102	Repairs & maintenance of road system	53,881,447	71,514,280	17,632,833
	Repairs & maint enance of drainages	4,770,500	31,000,000	26,229,500
		-	-	(68,946,135)
	Subuentiens	-	-	(13,708,655)
	LGEA SUBEB	68,946,135	57,567,020	(11,379,155)
22020701	1% from all allocation to ministry of Local Gout& Chieftaincy Afais	13,708,655	41,000,000	(27,291,345)
	1% from SRA to Local govt Service Commissoion	5,814,752	-	(5,814,752)
	1% from all allocation to Auditor Cenerol of Local Gover nment	13,984,738	-	(13,984,738)
	5% from SRA Kogi State Troditional Council of Chiefs	10,522,565	5,000,000	(5,522,565)
	5% from all allocations for Kogi State Univerity of Science & Technology	17,638,612	-	(17,638,612)
	0.25% from SRA to security trust fund	1,354,846	-	(1,354,846)
	TOTAL	970,040,272	581,104,890	(388,935,382)

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements:

Note 8: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicle	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	8,814,303	1,892,700	8,911,951	245,345,026	-	-	24,798,500	54,391,250	1,476,803,443	1,820,957,173
Additions During the year				150,350,833		44,805,470	4,305,476			199,461,779
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	8,814,303	1,892,700	8,911,951	395,695,859	-	44,805,470	29,103,976	54,391,250	1,476,803,443	2,020,418,952
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	0.20	0.25	0.10	0.01	0.25	0.20	0.25		0.02	
Balance C/Forward 31 December 2020	1,762,861	473,175	891,195	2,453,450	-	8,961,094	6,199,625	-	29,536,069	50,277,469
Additions During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	1,762,861	473,175	891,195	3,956,959	-	8,961,094	7,275,994	-	29,536,069	52,857,346
Balance C/Forward 31 December 2020	3,525,721	946,350	1,782,390	6,410,409	-	17,922,188	13,475,619	-	59,072,138	103,134,815
ACCUMULATED IMPAIRMENT										
Balance C/Forward 1st January, 2020	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance C/Forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	5,288,582	946,350	7,129,561	389,285,450	-	26,883,282	15,628,357	54,391,250	1,417,731,305	1,917,284,137
Balance as at 01 January 2020	7,051,442	1,419,525	8,020,756	242,891,576	-	25,844,376	18,598,875	54,391,250	1,447,267,374	1,770,679,704

Ogori-Magongo Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Note: to the Financial Statements;

NOTE 9 : Public Debt Charges:

S/N	Description	Year Ended 31 December 2020			Actual	Budget	Variance
		Actual	Budget	Variance			
1	Bank Charges (Other Than Interest) 22020901	588,419	-	-	2,959,312	80,324,910	77,365,598
			-	-		-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
TOTAL PUBLIC DEBT CHARGES		588,419	-	-	2,959,312	80,324,910	77,365,598

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Bank)**

\$/N	Bank Name	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Cash in the till	559	559
2	Zenith Bank Plc	1,039,404	25,996
3	UBA Bank Plc	149,525	773,911
4	First Bank Plc	-	-
5	Access Bank Plc	6,182,784	30,577,455
		7,372,273	31,377,921

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 11: Other Current Asset: (Receivables)

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	GLO Mast - Receivables	1,000,000	800,000
2	MTN Mast Receivables	80,000	-
3	Receivable from lock up stores	980,000	1,611,000
Total		2,060,000	2,411,000

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements;****Note 12: Short Term Loans & Debts;**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	2,892,102,384	2,606,108,838
3	Other Payables (12b)	12,610,080	81,016,062
4	Term Loan (12c)	-	59,812,390
TOTAL LOANS AND DEBTS (SHORT-TERM)		2,904,712,464	2,746,937,290

Ogori-Magongo Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 12a : Salary Payables

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance b/f	2,606,108,838	2,441,210,348
1	Salary Payables for the year	285,993,546	164,898,490
TOTAL LOANS AND DEBTS (SHORT-TERM)		2,892,102,384	2,606,108,838

Ogori-Magongo Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 12b: Unremitted Deduction, other payables:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Union of Local Govt Employee		-
2	Union of Teachers	30,822	30,822
3	MHW Due	343,270	343,270
4	Deduction VAT	628,435	628,435
5	WHT	3,275,362	3,275,362
6	Development	6,769,046	6,769,046
7	Stamp Duty	1,563,144	1,563,144
	Total	12,610,080	12,610,079

Ogori-Magongo Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Note; to the Financial Statement;

Note 13: Capital Expenditure

Economic Code	Tax Revenue	Actual	Budget	Variance
23030113	Road Rehabilitation/Repair	201,776,097	71,519,280	74,429,053
23010105	Purchase of Vehicle	4,305,476		
23040102	Erosion and Flood Control	4,770,500	31,000,000	26,229,500
2310127	Supply of Tractor	44,805,476		
Total		255,657,550	102,519,280	100,658,553

Ogori-Magongo Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statement;****Note 14 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(1,350,068,755)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	374,408,049	
	Total IPSA Adjustments		374,408,049
Closing Balance as at 31 December 2020			(975,660,706)



OKEHI LOCAL GOVERNMENT OBANGEDE

Kogi State of Nigeria

Telegraphic Address:
LOCADMIN OBANGEDE
058-500008, 500100

Ref No OKH/PMO/725/Vol.I/1

OFFICE OF THE CHAIRMAN
Okehi Local Govt. Obangede
PM.B. 1124 Okene,
Kogi State

All communication should be addressed to the Chairman and please quote number and date of this letter.

January 24th, 2021


The Auditor General for Local Government,
Office of the Auditor General for Local Government,
Lokoja, Kogi State.

Dear Sir,

STATEMENT OF FINANCIAL RESPONSIBILITIES.

These financial statements have been prepared by the Treasurer of Okehi Local Government Council, Mrs. Anokehi Mariam in accordance with the provisions of finance (council and management) Act 1958 as amended. The financial statements comply with generally accepted accounting practice.


The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly record the use of all financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.



Mrs. Anokehi Mariam O.
LGT

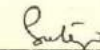
24/1/2021
Date

We accept responsibility for the integrity of these financial statements, the information they contain and their compliance with the finance (Control and Management) Act 1958 as amended.

In our opinion, these financial statements fairly reflect the financial position of Okehi Local Government as at 31st December, 2020 and its operations for the year ended on that date.


Hon. Abdulraheem Ohiare
Executive Chairman
Date:


Mrs. Anokehi Mariam O.
LGT
Date:


Mr. Sule Joseph Omicrowe
DLG
Date:

Okehi Local Government of Kogi State

Financial Statement for the Year Ended 31 December 2020

Statement of Financial Performance

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,539,954,156	2,082,681,718
Government Share of VAT	2	522,701,741	388,649,159
Tax Revenue	3	7,920,750	3,702,090
Non-Tax Revenue		-	-
Aid and Grants			-
Interest Earned		-	-
TOTAL REVENUE		2,070,576,647	2,475,032,967
EXPENDITURES			
Salaries & Wages	4	679,078,333	758,769,363
Social Benefits	5	242,693,944	230,925,815
Overhead Cost	6	978,888,255	1,007,344,094
Depreciation Charges	7	212,442,017	77,284,964
Impairment (Loss) on Investment			-
TOTAL EXPENDITURES		2,113,102,549	2,074,324,236
Surplus/(Deficit) from Operating Activities for the Period		(42,525,902)	400,708,731
Public Debt Charges	8	15,875,375	5,062,139
Total Non-Operating Revenue/(Expenses)		(58,401,277)	395,646,592
Surplus/(Deficit) from Ordinary Activities		(58,401,277)	395,646,592
Net Surplus/ (Deficit) for the Period		(58,401,277)	395,646,592

ANOKEHI MARIAM O.
 Local Government Treasurer (LGT)
 Okehi Local Government
 Kogi State

Okehi Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	9	3,975,676		39,821,481	
Prepayment				-	
Other Current Assets	10	1,486,000		1,486,000	
Total Current Assets:			5,461,676		41,307,481
Non-Current Assets:					
Long Term Loans					
Investments				-	
Property, Plant & Equipment	7	2,197,321,229		1,802,194,822	
Intangible Assets		-			
Total Non-Current Assets:			2,197,321,229		1,802,194,822
Total Assets:			2,202,782,905		1,843,502,303
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	11	5,028,478,688		4,897,919,828	
Unremitted Deductions		-			
Payables					
Total Current Liabilities:			5,028,478,688		4,897,919,828
Non-Current Liabilities:					
Long Term Borrowings				525,647,085	
Total Non-Current Liabilities:			-		525,647,085
Total Liabilities:			5,028,478,688		5,423,566,913
Net Assets:			(2,825,695,783)		(3,580,064,609)
NET ASSETS/EQUITY					
Reserves		(2,767,294,506)		(3,975,711,201)	
Accumulated Surpluses/(Deficits)		(58,401,277)		395,646,592	
Total Net Assets/Equity			(2,825,695,783)		(3,580,064,609)

ANOKEHI MARIAM O.

Local Government Treasurer (LGT)
Okehi Local Government
Kogi State

Okhehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated surpluses/ (Deficits)	Minority Interest	Total
Closing Balance 31 December 2019	(3,973,711,201)	393,646,392	-	(3,580,064,609)
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/Deficit	-	-	-	-
Opening Balance as at 01 January 2020	-	-	-	-
Credit Transactions	-	-	-	-
Debit Transactions	-	-	-	-
Net Surplus/(Deficit)	-	(58,401,277)	-	(58,401,277)
Reserves (Note 13)	(2,767,294,506)			(2,767,294,506)
Closing Balance as at 31 December 2020	(2,767,294,506)	(58,401,277)	-	(2,825,695,783)

**ANOKEHI MARIAM O.**

Local Government Treasurer (LGT)

Okhehi Local Government

Kogi State

Okehi Local Government of Kogi State

Financial Statement; for the Year Ended 31st December,2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2020
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,539,954,156	2,082,681,718
Government Share of VAT	2	522,701,741	388,649,159
Tax Revenue	3	7,920,750	-
Non-Tax Revenue		-	3,702,090
Aid and Grants			-
Interest Earned		-	-
Total Inflow From Operating Activities		2,070,576,647	2,475,032,967
Less\$ Outflow\$			
Salaries & Wages	4	(316,957,555)	758,769,363
Social Benefits	5	(242,693,944)	230,925,815
Overhead Cost(s)	6	(978,888,255)	1,007,344,094
Finance Cost	8	(15,875,375)	5,062,139
Total Outflow From Operating Activities		(1,554,415,129)	2,002,101,411
Net Cash Flow From Operating Activities		516,161,518	472,931,556
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(552,007,323)	(302,507,404)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(552,007,323)	(302,507,404)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	772,415,311
Proceeds from Borrowings - Long Term Loan		-	525,647,085.00
Repayment of Borrowings		-	(1,562,340,042)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	(264,277,646)
Net Cash Flow From All Activities		(35,845,805)	(93,853,494)
Open Cash Balance		39,821,481	133,674,975
Closing Cash Balance		3,975,676	39,821,481

ANOKEHI MARIAM O.

Local Government Treasurer (LGT)
Okehi Local Government
Kogi State

Okchi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,157,609,210	482,114,970	1,639,724,180	1,337,491,805	(302,232,375)
Excess Crude	1		-	-		-
Ballout Refund	1				17,137,637	17,137,637
Good Value	1				4,087,673	4,087,673
Solid Mineral	1				2,266,058	2,266,058
Exchange Difference	1		-	-	31,707,817	31,707,817
Refund from Federal Government	1		-	-	26,430,438	26,430,438
Sra Refund	1				52,783,938	52,783,938
Non-oil Revenue	1		-	-	13,482,226	13,482,226
FOREX Equalization	1		-	-	17,849,078	17,849,078
Federal Government Intervention	1		-	-	36,717,485	36,717,485
Government Share of VAT	2	441,984,310	-	441,984,310	522,701,541	80,717,231
Tax Revenue	3	19,776,430	-	19,776,430	7,920,750	(11,855,680)
Non-Tax Revenue			-	-		
TOTAL RECURRENT REVENUE		1,619,369,950	482,114,970	2,101,484,920	2,070,576,446	(30,908,474)
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		1,619,369,950	482,114,970	2,101,484,920	2,070,576,446	(30,908,474)
RECURRENT EXPENDITURES						
Salaries & Wages	4	541,201,580	101,500,000	642,701,580	316,957,555	325,744,025
Social Benefits	5	143,00,00	40,000,000	183,000,000	242,693,944	(59,693,944)
Overhead Cost	6	507,695,70	174,614,970	682,310,760	978,888,255	(296,577,495)
Public Debt Charges		-	-	-	-	-
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		1,191,897,370	316,114,970	1,508,012,340	1,554,415,129	(46,402,789)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	405,472,580	166,000,000	571,472,580	552,007,323	(19,475,257)
TOTAL CAPITAL EXPENDITURE		405,472,580	166,000,000	571,472,580	552,007,323	(19,475,257)
TOTAL EXPENDITURE		1,597,369,950	482,114,970	2,079,484,920	2,106,422,452	(26,937,532)

ANOKEHI MARIAM O.

Okehi Local Government of Kogi State		
Financial Statement; for the Year Ended 31st December,2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Note;	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(58,401,277)
Add/(Less) non-cash items		
Depreciation and amortisation	7	212,442,017.00
Impairment of Investments		
Total non-cash items		154,040,740
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(552,007,323)
Total items classified as investing activities		(552,007,323)
Net cash flow from All (Operating) Activities		(35,845,805)
Cash & Cash Equivalent as at 01 January 2020		39,821,481
Cash & Cash Equivalent as at 31 December 2020		3,975,676

Okchi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 1: Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	17,849,078	-	(17,849,078)	32,174,302
2	Recovered Excess Bank Charges	26,430,438	-	(26,430,438)	-
3	Statutory Allocation	1,337,491,806	-	(1,337,491,806)	1,493,815,724
4	Exchange Difference	31,707,817	-	(31,707,817)	28,826,201
5	NNPC Refund	52,783,938	-	(52,783,938)	-
6	JAAC Special Allocation	36,717,485	-	(36,717,485)	-
7	Budget Augmentation	17,137,637	-	(17,137,637)	525,647,085
8	Non-oil Revenue	13,482,226	-	(13,482,226)	-
9	Solid Minerals (Oil Excess Revenue)	2,266,058	-	(2,266,058)	2,218,407
10	Ganished Fund	4,087,673	-	(4,087,673)	-
11	Salary Bailout	-	-	-	525,647,085
Total Statutory Revenue		1,539,954,156	-	(1,539,155)	2,608,328,804

Okchi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements:

Note 1 a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCESS BANK CHARGES	FOREX EQUALIZATION	SOLID MINERAL/ NON-OIL REVENUE	SRA REFUND	BAILOUT FUNDS	EXCESS CRUDE OIL	GOOD VALUE	EXCH. DIFF	FED. GOVT INTERVENTION	NON OIL REVENUE	TOTAL
1	January	133,490,188							4,087,673	307,752			137,885,613
2	February	117,910,369								270,252			118,180,621
3	March	107,295,632											107,295,632
4	April	103,676,170		3,875,424						16,763,368			124,314,963
5	May	107,474,623	328,870		2,266,058					7,025,554			117,095,104
6	June	106,584,783				17,480,390				7,340,891			131,407,000
7	July	111,961,601	11,447,399										123,409,000
8	August	141,694,950	14,654,169			17,823,158	17,137,637						191,309,914
9	September	133,543,049				17,480,390							151,023,439
10	October	83,017,154		10,082,529							18,358,743		111,458,426
11	November	91,696,616		1,885,039							18,358,743	13,482,226	125,422,623
12	December	99,146,670		2,006,086									101,152,756
													-
	Total	1,337,491,805	26,430,438	17,849,078	2,266,058	52,783,938	17,137,637	-	4,087,673	31,707,817	36,717,483	13,482,226	1,539,954,155

Okehi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Note; to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	522,701,541	441,984,310	(80,717,231)	388,649,159
Total		522,701,541	441,984,310	(80,717,231)	388,649,159

Okehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	40,521,325	53,322,766
2	February	36,904,342	-
3	March	35,174,365	43,760,693
4	April	42,632,358	34,485,010
5	May	33,510,090	34,280,205
6	June	36,819,201	-
7	July	45,630,754	38,976,356
8	August	46,916,519	74,378,997
9	September	54,459,042	-
10	October	49,961,020	66,636,076
11	November	44,417,480	38,226,693
12	December	55,755,045	4,582,363
Total		522,701,541	388,649,159

Okchi Local Government of Kogi State**Financial Statement; for the Year Ended 31st December,2020****Notes to the Financial Statements:****Note 3: Tax Revenue**

Administrative Code	Description	Year Ended 31st December,2020		
		Actual	Budget	Variance
1220126	Hiring Services	3,041,000	-	3,041,000
12010201	Tenament Rate	1,058,150	-	1,058,150
12020139	Right of Occupancy	65,000	-	65,000
12020120	Hawker Permit	315,600	3,000,000	(2,684,400)
2020444	l Burial Fees	500,000	1,000,000	(500,000)
12020416	Contractor Registration Fees	420,000	3,000,000	(2,580,000)
12020417	lMcarrriage/ Divorce Fee	60,500	150,000	(89,500)
12020427	Tender Fees	360,000	1,000,000	(640,000)
12020903	Rent/ Allocation on Land	161,400	791,000	(629,600)
12020442	Association Fees	4,000	-	4,000
12020454	Parking &Loading Fees	1,327,600	-	1,327,600
12020603	Sales of I.D Card	27,000	-	27,000
12020707	Earning from Medical Services	79,900	1,530,000	(1,450,100)
12020803	Rent on Govt Buildings	315,000	-	315,000
12020705	Earning from use of Govt Hall	30,000	800,000	(770,000)
12020448	Development Levies	105,000	-	105,000
12020453	Application Fees	50,600	-	50,600
	Total	7,920,750	11,271,000	(3,350,250)

Okehi Local Government of Kogi State
Financial Statements for the Year Ended 31st December,2020
Note: to the Financial Statements:

NOTE 4 : Salaries & Wages:

		Year Ended 31st December,2020				
S/N	Description	Gross Salary	Actual Paid	Balance Payable	Budget	Variance
1	SALARIES	642,702,150	280,581,372	362,120,778	-	280,581,375
2						-
TOTAL SALARIES AND		642,702,150	280,581,372	362,120,778	-	280,581,375
CONTRIBUTION						
1	Monthly Allowances	-	-			-
2	Non Regular Allowance	36,376,183	36,376,183			-
3	Overtime Payment					-
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION		36,376,183	36,376,183	-	-	-
Grand Total Salaries & Wages:		679,078,333	316,957,555	362,120,778	642,702,150	316,957,555

Okehi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Note to the Financial Statement:

NOTE 5 : Social Benefits:

		Year Ended 31st December, 2020			
S/N	Description	Total Pension	Actual Payment	Balance Payable	Year Ended 31st December, 2019
1	Actual Pension	512,235,896	242,693,944	296,541,952	749,553,363
TOTAL SOCIAL BENEFITS:		512,235,896	242,693,944	296,541,952	749,553,363

Okohi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements

NOTE 6: Overhead Costs:

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
22020401	Repair & Maintenance General	39,010,852	100,500,000	61,489,148	86,447,941
22020102	Travel Expenses	28,507,900	39,391,580	10,883,680	58,603,250
22020301	Printing & Stationaries	4,944,129	7,500,000	2,555,871	30,072,800
22060302	Loan Set Off	128,029,042		(128,029,042)	71,740,473
21020101	Non-Regular Allowance	7,385,000	8,000,000	615,000	127,558,332
22021001	Refreshment & Meal	9,948,429	14,000,000	4,051,571	20,637,211
22021007	Welfare Package	58,007.19	57,000,000	1,007,190	6,000,000
22020605	Cleaning & Funmigation	50,576,516	9,000,000	(41,576,516)	103,215,000
22020702	Information Technology Consult	2,457		(2,457)	1,900,000
22020604	Security Expenses	65,261.95	93,000,000	(27,738,048)	2,454,762
22020311	Supply of Food Stuff	26,149,776		(26,149,776)	1,550,000
22020701	Financial Consulting	71,215,746	59,000,000	(12,215,746)	4,470,000
22030101	Motorcycle Loan	72,379.99	92,000,000	(19,620,013)	4,000,000
22020703	Legal Services	3,000.00		3,000,000	100,000
22021003	Advertisement & Publicity	5,693.14	4,000,000	1,693,143	9,268,500
22020201	Electricity Expenses	4,290,000	3,000,000	(1,290,000)	8,255,000
22020303	Newspaper expenses	800,000	4,000,000	3,200,000	2,120,000
22020501	Training Expenses	19,772,946	3,000,000	(16,772,946)	60,756,700
	Subventions:				
	LGEA SUBEB	258,098,095	-	(258,098,095)	349,694,559
	Statutory Expenses:	-	-	-	-
	1% Local Government Service Comm	145,588,552	-		8,557,590
	1% Min. for Local Govt & Chieftaincy	25,626,474	-		9,520,135
	1% Auditor General for LG	25,616,009	-	(25,616,009)	26,171,214
	5% Council of Chiefs	28,991,183	-	(28,991,183)	14,250,628
	Kogi State Confluence University Sci & Tech	26,406,716	-	(26,406,716)	-
	Remittance to Security Trust Fund	2,161,219	-	(2,161,219)	-
		978,888,255	493,391,580	445,311,349	9,520,135

Okehi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statement:

Note 7: Schedule of Property, Plant & Equipment (PPE)

Description	Furnitures & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Teaching & Learning Aids	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	13,570,764	11,487,250	16,480,000	397,923,468	4,999,227	50,766,079	43,298,675	31,715,750	1,231,973,609	-	1,902,214,822
Additions During the year	490,000	13,055,000	11,000,000	144,450,011	44,523,974	164,386,970	8,118,331	-	-	220,879,299	607,548,424
Revaluation	-	-	-	-	-	-	-	-	-	-	-
Recognition of Legacy PPE	-	-	-	-	-	-	-	-	-	-	-
PPE under Test Running	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	14,060,764	24,542,250	27,480,000	542,373,479	49,523,201	215,153,049	51,417,006	31,715,750	1,231,973,609	220,879,299	2,409,763,246
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	20%	
Balance b/forward 01 January 2020	2,714,153	2,871,812.50	1,648,000	3,979,234.68	1,249,806.75	10,153,215.08	10,824,669	-	24,639,472	-	50,080,363
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	2,812,153	6,296,772	2,748,000	5,423,735	12,380,800	43,030,610	12,854,252	-	24,639,472	44,175,860	154,361,653
Balance c/forward 31 December 2020	5,526,306	9,168,585	4,396,000	9,402,969	13,630,607	53,183,825	23,678,920	-	49,278,944	44,175,860	212,442,016
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	8,534,458	16,018,504	23,084,000	532,970,510	35,892,594	161,969,224	27,738,086	31,715,750	1,182,694,665	176,703,439	2,197,321,229
Balance as at 01 January 2020	10,856,611	8,615,438	14,832,000	393,944,233	3,749,420	40,612,863	32,474,006	31,715,750	1,207,334,137	-	1,744,134,459

Okehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****NOTE 8 : Public Debt Charges**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	15,875,375	-	(15,875,375)	5,062,139
2	Domestic Loan Interest / Discount	-	-	-	-
3	Domestic Interest/ Discount - Treasury Bill	-	-	-	-
4	Others	-	-	-	-
Total PUBLIC DEBT CHARGES		15,875,375	-	(15,875,375)	5,062,139

Okehi Local Government of Kogi State

Financial Statement; for the Year Ended 31st December,2020

Note; to the Financial Statement;

Note 9 : Cash & Cash Equivalent (By Bank;)

		Year Ended 31st December,2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	743	227
2	Zenith Bank Plc		
3	UBA Bank Plc	213,272	1,679,733
4	Access Bank Plc	3,761,661	38,141,522
5	Kogi Savings & Loans Ltd		
6	Ogaminana MFB		
		3,975,676	39,821,482

Okehi Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements:

Note 10: Other Current Assets:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	RECEIVABLES	1,486,000	1,486,000
2	ADVANCES	-	
Total		1,486,000	1,486,000

Okehi Local Government of Kogi State			
Financial Statements for the Year Ended 31st December, 2020			
Notes to the Financial Statements:			
Note 10a: Receivables:			
S/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2020
1	Eika Shopping Complex (12)	480,000	480,000
2	Ihima Shopping Complex	476,000	476,000
3	MTN Mast 2017 & 2018	320,000	320,000
4	GLO Mast 2018	160,000	160,000
5	Airtel Mast 2018	50,000	50,000
Total		1,486,000	1,486,000

Okehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Note to the Financial Statements****Note 11: Short Term Loans & Debts**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	4,470,547,205	4,008,671,700
3	Other Payables (11b)	64,638,576	567,838,279
4	Term Loan (11c)	493,292,907	321,409,849
TOTAL LOANS AND DEBTS (SHORT-TERM)		5,028,478,688	4,897,919,828

Okehi Local Government of Kogi State
Financial Statement; for the Year Ended 31st December,2020
Notes to the Financial Statement;

Note 11b : Account Payable;

S/N	Contractors	Year Ended 31 December 2020	Year Ended 31 December 2019
1	JP sigma Nig. Ltd	116,767,762	116,767,762
2	Archy Globa	1,000,000	-
3	New Direction	6,000,000	6,000,000
4	Real Bridge Enterprise Company	134,080,258	134,080,258
5	Adsov Venture Nig. Ltd	7,469,114	7,469,114
6	Multi-Design Engineering Ltd	3,885,006	3,885,006
7	Kogi JAAC Rostshad		
8	Petro Just	2,860,000	2,860,000
9	Atimpsuda	27,000,000	27,000,000
10	Staedust Constrction Ltd	139,455,010	-
11	Western Gulf	52,195,010	-
12	1st Gurantee Insurance	1,080,000	1,080,000
13	Abas Abas & Co	1,500,000	1,500,000
		493,292,160	300,642,140
	FINANCIAL INSTITUTIONS:		
	UBN Okene (002809729)	6,732,113	-
	MINISTRY		
	MINISTRY FOR LOCAL GOVT & CIEFTAINCY AFF		
	LOCAL GOVERNMENT CREDITOR:		
	Ankpa Local Government	57,906,464	-
	Ogori Magongo		-
	Total Other Payable;	557,930,736	300,642,140

Okehi Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 11c : Short Term Loans & Debt; (Loan Payable)

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Overdraft from UBN	6,732,113	6,732,113
2	Loan - Nexia Agbo Abel & Co	57,906,464	
TOTAL LOANS AND DEBT\$ (SHORT-TERM)		64,638,577	6,732,113

Okehi Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 13 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(3,975,711,201)
	IPSA Adjustments:		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	1,208,416,695	
	Total IPSA Adjustments:		
Closing Balance as at 31 December 2020			(2,767,294,506)



OFFICE OF THE EXECUTIVE CHAIRMAN
OKENE LOCAL GOVERNMENT COUNCIL

Kogi State - Nigeria

Okene Local Government , Okene
Kogi State, Nigeria.

Our Ref:

Your Ref:

Date:

STATEMENT OF FINANCIAL RESPONSIBILITIES

Responsibilities for Financial Statement

These Financial Statements have been prepared by the Treasurer of Okene Local Government Council in accordance with the provision of Financial (Council and management) Act 1958 as amended. The Financial Statement complies with the international Public Sector Accounting Standard (IPSAS). The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of Internal Control was operated adequately throughout the reporting period.

Sign:.....

Mrs. Tijjani Oyiza Habibat
Treasurer

Date:.....

8/1/2021

We accept responsibility for the integrity of these financial statements, the information they contained and their compliance with the finance (Control and Management) Act 1955 as amended.

In our opinion these financial statements fairly reflect the financial position for the year ended on the date.

Msr. Tijjani Oyiza Habibat
Treasurer

Date:.....

8/1/2021

Alh. Sadiq Ademoh Adangara
DLG

Date:.....

DLG

8/1/2021

Hon. Engr. Abdulrazak M. Yusuf
Executive Chairman

Date: 8/1/2021

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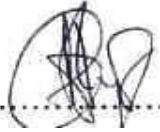
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Okene Local Government Of Kogi State**Financial Statement For The Year Ended, December 31st, 2020****Statement Of Financial Performance**

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Allocation)	1	1,936,706,500	2,552,814,750
Share of Value Added Tax	2	646,412,185	487,677,858
Tax Revenue	3	21,726,946	12,486,331
Non-Tax Revenue	4	3,954,100	4,660,136
TOTAL REVENUE		2,608,799,731	3,057,639,075
EXPENDITURES			
Salaries & Wages	5	524,836,507	712,105,962
Social Benefits	6	378,917,721	1,115,069,739
Overhead Cost	7	1,172,517,225	1,715,287,352
Depreciation Charges	11	205,327,551	100,132,176
TOTAL EXPENDITURES		2,281,599,004	3,642,595,229
Surplus/ (Deficit) from Operating Activities for the period		327,200,728	(584,956,154)
Public Debt Charge	8	(22,259,219)	(6,416,893)
Total Non Operating Revenue/(Expenses)		304,941,509	(591,373,047)
Surplus/ (Deficit) from Ordinary Activities		304,941,509	(591,373,047)
Net Surplus/ (Deficit) for the period		304,941,509	(591,373,047)

**Mrs. Tijjani Oyiza Habibat**Okene Local Government Treasurer (LGT)
Okene Local Government
Kogi State

Okene Local Government of Kogi State

Statement For The Year Ended December 31st, 2020

Statement of Financial Position

	NOTES	Year Ended December 31st, 2020		Year Ended December 31st, 2019	
		=N=	=N=	=N=	=N=
ASSETS					
Current Assets					
Cash and Cash Equivalents	9	3,383,868		9,978,881	
Other Current Assets	10	20,000,000		-	
TOTAL CURRENT ASSETS			23,383,868	9,978,881	
Non-current Assets					
Long Term Loan		-		-	
Investments		-		-	
Plant, Property & Equipment	11	2,358,985,807		2,135,394,313	
Intangible Assets					
TOTAL NON-CURRENT ASSETS			2,358,985,807	2,135,394,313	
TOTAL ASSETS			2,382,369,675	2,145,373,194	
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	12	5,393,791,947		3,785,442,422	
Unremitted Deductions	13	10,118,398		99,294,969	
Payables		-		-	
Total Current Liabilities			5,403,910,345	3,884,737,391	
Non - Current Liabilities					
Long Term Borrowing	14	8,000,000		757,250,370	
Total Non - Current Liabilities			8,000,000	757,250,370	
TOTAL LIABILITIES			5,411,910,345	4,641,987,761	
NET ASSETS			3,029,540,670	(2,496,614,567)	
NET ASSETS/EQUITY					
Reserves	17	3,334,482,179		(1,905,241,520)	
Accumulated Surpluses/(Deficit)		304,941,509		(591,373,047)	
Total Net Assets/Equity			3,639,423,688	-	(2,496,614,567)



Mrs. Tijjani Oyiza Habibat

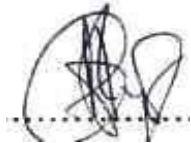
Okene Local Government Treasurer (LGT)
 Okehi Local Government
 Kogi State

Okene Local Government Of Kogi State

Financial Statement For The Year Ended, December 31st, 2020

Statement Of Change in Assets/Equity

Description	Reserves	Accumulated Surpluses/(Deficit)	Total
Closing Balance 31 December 2019	(1,905,241,520)	(591,373,047)	(2,496,614,567)
Credit Transactions			
Debit Transactions			
Net Surpluses/(Deficit)			
Opening Balance as at 1st January 2020			
Credit Transactions			
Debit Transactions			
Net Surpluses/(Deficit)	-	304,941,509	-
Reserve (Note 29)			
Closing Balance 31 December 2020	3,334,482,179	304,941,509	3,639,423,688



Mrs. Tijjani Oyiza Habibat

Okene Local Government Treasurer (LGT)
Okehi Local Government
Kogi State

Okene Local Government Of Kogi State
Financial Statement For The Year Ended, December 31st, 2020
Statement Of Cashflow

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Allocation)	1	1,936,706,500	2,552,814,750
Share of Value Added Tax	2	646,412,185	487,677,858
Tax Revenue	3	21,726,946	12,486,331
Non-Tax Revenue	4	3,954,100	4,660,136
Total Inflow from Operating Activities		2,608,799,731	3,697,639,075
Less: Outflow			
Salaries & Wages	5	(224,011,977)	712,105,962
Social Benefits	6	(378,917,721)	1,15,069,739
Overhead Cost	7	(1,172,517,225)	1,715,287,352
Transfer to Other Government Entities			
Finance Costs	8	(22,259,219)	6,416,893
Total Outflow from Operating Activities		(1,797,706,142)	3,548,879,946
Net Cashflow from Operating Activities		811,093,589	(491,240,871)
CASHFLOW FROM INVESTMENT ACTIVITIES			
LESS OUTFLOW			
Purchase/Construction/Rehabilitation of PPE	16	(816,468,618)	-
Purchase/Construction of Investment Property			
Purchase of Intangible Assets			
Acquisition of Investments			
Dividends Received			
Net Cashflow from Investment Activities		(816,468,618)	-
CASHFLOW FROM FINANCING ACTIVITIES			
Proceeds from Borrowing: Long Term Loans	14	8,000,000	40,000,000
Distribution of Surplus/Dividends Paid			-
		8,000,000	40,000,000
Net Cashflow from Financing Activities			
Opening Cash Balance as at 1/1/2020		8,758,897	32,014,973
Closing Cash Balance as at 31/12/2020		3,383,868	9,978,880

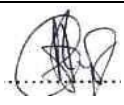


Mr. Tijani Oyiza Habibat

Okene Local Government Treasurer (LGT)
Okene Local Government
Kogi State

Okene Local Government Of Kogi State
Financial Statement For The Year Ended, December 31st, 2020
Statement Of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
REVENUE						
Government Share of FAAC (Statutory Allocation)	1	1,468,265,600	787,569,660	2,255,835,260	1,710,950,984	544,884,276
Forex Equalization	1	-	-	-	22,323,164	(22,323,164)
Excess Bank Charges recovered	1	-	-	-	68,629,554	(68,629,554)
Exchange difference	1	-	-	-	39,655,763	(39,655,763)
NNPC Refund	1	-	-	-	-	-
Special Allocation from JAAC	1	-	-	-	-	-
Non-Oil Revenue	1	-	-	-	24,192,672	(24,192,672)
Solid Mineral	1	-	-	-	2,834,072	(2,834,072)
Good Value	1	-	-	-	4,718,737	(4,718,737)
Refund from JAAC	1	-	-	-	17,480,390	(17,480,390)
FGN Intervention Fund	1	-	-	-	45,921,164	(45,921,164)
Share of Value Added Tax	2	529,391,600	-	529,391,600	646,412,185	(117,020,585)
Tax Revenue	3	40,650,500	-	40,650,500	21,726,946	18,923,554
Non-Tax Revenue	4	-	-	-	3,954,100	(3,954,100)
TOTAL RECURRENT REVENUE		2,038,307,700	787,569,660	2,825,877,360	2,608,799,731	217,077,629
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		2,038,307,700	787,569,660	2,825,877,360	2,608,799,731	217,077,629
RECURRENT EXPENDITURE						
Salaries & Wages	5	613,349,900	-	613,349,900	210,661,582	402,688,318
Social Benefits	6	393,590,800	-	393,590,800	378,917,721	14,673,079
Overhead Cost	7	552,972,300	393,432,430	946,404,730	-	946,404,730
TOTAL RECURRENT EXPENDITURE		1,559,913,000	393,432,430	1,953,345,430	589,579,303	1,363,766,127
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	16	478,394,700	394,137,230	872,531,930	-	872,531,930
TOTAL CAPITAL EXPENDITURE		478,394,700	394,137,230	872,531,930	-	872,531,930
TOTAL EXPENDITURE		2,038,307,700	787,569,660	2,825,877,360	589,579,303	2,236,298,057



Mrs. Tijani Oyiza Habibat
Okene Local Government Treasurer (LGT)
Okene Local Government
Kogi State

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Reconciliation of Net Surplus/Deficit To Net Cash Flow from Operating Activities**

Description	NOTES	=N=
Net Surplus/(Deficit) as per Statement of Financial Performance		304,941,509
Add/(Less) non-cash items		
Depreciation and Amortization	11	205,327,551
Impairment of Investments		-
Total Non-Cash Items		205,327,551
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loans (Proceeds from Borrowing)	14	5,403,910,345
Increase/(Decrease) in Long Term Loans (Proceeds from Borrowing)	15	8,000,000
Increase/(Decrease) in Loan Repayment		-
Total Movements in working capital items		5,411,910,345
Add/(Less) items classified as investing activities		-
Purchase of PPE	16	(816,468,618)
Total items classified as investing activities		(816,468,618)
Net Cashflow from All (Operating) Activities		6,433,706,514
Cash & Cash Equivalent as at 01 January 2020		9,978,880
Cash & Cash Equivalent as at 31 December 2020		3,383,868

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 1: Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budgets	Variance	
1	Forex Equalization	22,323,164	-	22,323,164	40,464,253
2	Excess Bank Charges recovered	68,629,554	-	68,629,554	2,086,106
3	Statutory Allocation	1,710,950,984	2,255,835,260	(544,884,276)	1,598,118,100
4	Exchange difference	39,655,763	-	39,655,763	3,138,671
5	NNPC Refund	-	-	-	-
6	Special Allocation from JAAC	-	-	-	202,914,376
7	Non-Oil Revenue	24,192,672	-	24,192,672	-
8	Solid Mineral	2,834,072	-	2,834,072	-
9	Good Value	4,718,737	-	4,718,737	-
10	Refund from JAAC	17,480,390	-	17,480,390	-
11	FGN Intervention Fund	45,921,164	-	45,921,164	-
12	Solid Mineral (Oil Excess Revenue)	-	-	-	8,250,880
13	Special Project Fund	-	-	-	8,000,000
14	Domestic Loan	-	-	-	40,000,000
15	Salary Bailout	-	-	-	649,842,364
16	Inter-Account Transfer	-	-	-	-
17	Refund from Salaries	-	-	-	-
Total Statutory Revenue		1,936,706,500	2,255,835,260	(319,128,760)	2,552,814,750

Obiense Local Government of Kogi State
Financial Statement; for the Year Ended 31 December 2020
Note to the Financial Statement;

Note 1a: Government Share of FAAC (Statutory Revenue)

S/N	Month	Forex Equalization	Excess Bank Charge recovered	Statutory Allocation	Exchange Difference	Non-Oil Revenue	Solid Mineral	Good Value	Refund from JAAC	FGN Intervention Fund	Total
1	January	-	241,583.50	171,332,777	384,894	-	-	4,718,737	-	-	176,677,990.79
2	February	-	-	151,847,689	337,994	-	-	-	-	-	152,185,683.86
3	March	-	-	138,070,697	-	-	-	-	-	-	138,070,696.93
4	April	4,846,845.50	-	134,045,518	20,965,308	-	-	-	-	-	159,857,671.55
5	May	-	411,305.32	138,796,098	8,786,594	-	2,834,072	-	-	-	150,828,069.00
6	June	-	371,631.21	133,301,590	9,180,973	-	-	-	17,480,390	-	160,334,584.00
7	July	-	14,316,827.15	140,025,997	-	-	-	-	-	-	154,342,823.91
8	August	-	53,288,207.24	177,212,492	-	-	-	-	-	-	230,500,699.04
9	September	-	-	186,158,767	-	-	-	-	-	-	186,158,766.89
10	October	12,609,836.62	-	105,487,560	-	-	-	-	-	22,960,582	141,057,978.01
11	November	2,357,546.54	-	109,011,667	-	23,825,636	-	-	-	22,960,582	158,155,431.64
12	December	2,508,935.47	-	125,660,133	-	367,036	-	-	-	-	128,536,104.49
	TOTAL	22,323,164.13	68,629,354.42	1,710,950,983.72	39,655,762.61	24,192,672.19	2,834,072.25	4,718,737.04	17,480,389.99	45,921,163.76	1,936,706,500.11

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 December

Note to the Financial Statements

Note 2: Government Share of Value Added Tax (VAT)

S/N	Description	Year Ended 31 December 2020		
		Actual	Budgets	Variance
1	Value Added Tax (VAT)	646,412,185	529,391,600	117,020,585
Total		646,412,185	529,391,600	117,020,585

for 2020
Year Ended 31 December 2019
487,677,858
487,677,858

Note 2a: Government Share of Value Added Tax (VAT)

\$/N	MONTH	Year; Ended 31 December 2020	Year; Ended 31 December 2019
1	January	50,153,288	45,067,343
2	February	45,693,349	-
3	March	43,526,583	46,627,177
4	April	52,722,641	42,665,773
5	May	41,438,105	42,469,151
6	June	45,533,925	-
7	July	56,439,014	48,218,992
8	August	58,043,018	91,941,520
9	September	67,063,037	-
10	October	61,862,651	82,307,701
11	November	55,027,486	47,312,351
12	December	68,909,086	41,067,850
	Total	646,412,185	487,677,858

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December****Note to the Financial Statements****Note 3: Tax Revenue**

S/N	Description	Year Ended 31 December 2020		
		Actual	Budgets	Variance
1	IGR - Business Permit	977,600	1,470,000	(492,400)
2	IGR - Tender Fees	200,000	2,605,000	(2,405,000)
3	IGR - Hawkers Permit	260,000	6,300,000	(6,040,000)
4	IGR - Community Dev/Poll Tax	193,000	157,500	35,500
5	IGR - Association Levy	15,000	210,000	(195,000)
6	Burial Fees	-	105,000	(105,000)
7	IGR - Contract Registration Fees	520,000	5,985,000	(5,465,000)
8	Bill Board Advert Fees	-	315,000	(315,000)
9	IGR - Marriage/Divorce Fee	144,000	105,000	39,000
10	IGR - Development Levy	18,270,060	1,050,000	17,220,060
11	IGR - Motor Park Fees	20,000	-	20,000
12	IGR - Tenement Rate	1,127,287	210,468	916,819
Total		21,726,946	18,512,968	3,213,978

2020
Year Ended 31 December 2019
183,000
550,000
271,120
425,000
15,000
-
160,000
-
108,000
9,179,671
64,000
1,530,540
12,486,331

Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Note to the Financial Statements****Note 4: Non Tax Revenue**

Administrative Code	Description	Year Ended 31 December	
		Actual	Budget
	IGR - Certificate of Origin	486,800	1,575,000.00
	IGR - Rent on Government Properties	30,000	105,000.00
	IGR - Market Store Fee	916,000	-
	IGR - Earning from Consult. Services	-	-
	Earning from Govt Properties	50,000	243,541.00
	IGR - Sales	-	-
	IGR - School Fees	2,394,400	-
	IGR - Slaughter Slab Fees	29,900	105,000.00
	IGR - Certificate of Ownership	47,000	-
	Total	3,954,100	2,028,541

for 2020
Variance
(1,088,200)
(75,000)
916,000
-
(193,541)
-
2,394,400
(75,100)
47,000
1,925,559

Okene Local Government of Kogi State
Financial Statements for the Year Ended 31 Decem
Note to the Financial Statements

Note 5: Salaries & Wages

S/N	Description	Year Ended 31 Decem		
		Actual		
SALARIES AND WAGES		Total Salary	Payment	Balance Payable
1	Salaries	480,628,201	198,253,223	282,374,978
2	Traditional Council	23,211,666	13,171,114	10,040,552
TOTAL SALARIES AND WAGES		503,839,867	211,424,337	292,415,530
ALLOWANCES AND SOCIAL CONTRIBUTION				
1	Political Office Holders Salary / Allownce	18,900,639	10,491,639	8,409,000
2	Traditional Council		-	-
3	Sitting Allowance	1,510,000	1,510,000	-
4	FSP Insentives	586,000	586,000	-
5	Vigilante Allowance	-	-	-
6	Peace and Security Allowance	-	-	-
7	Drivers Allowance	-	-	-
8	1st 28 Days Allowance	-	-	-
9	Contract Cleaners Allowance	-	-	-
TOTAL ALLOWANCES AND SOCIAL		20,996,639	12,587,639	8,409,000
Grand Total Salaries & Wages		524,836,507	224,011,977	300,824,530

ber 2020		
ber 2020		
ber 2020		Year Ended 31 December 2019
Budgets	Variance	Actual
1,006,940,700	526,312,499	290,750,076
-	(23,211,666)	
1,006,940,700	503,100,833	290,750,076
-	(18,900,639)	-
-	-	27,782,500
-	(1,510,000)	4,000,000
-	(586,000)	360,000
-	-	2,000,000
-	-	2,450,000
-	-	120,000
-	-	558,733
-	-	-
-	(20,996,639)	37,271,233
1,006,940,700	482,104,193	328,021,309

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 December

Note to the Financial Statements

Note 6: Social Benefits

S/N	Description	Year Ended 31 December 2020			
		Actual			Budgets
SOCIAL BENEFITS		Total Salary	Payment	Balance Payable	
1	Pension	889,658,520	378,917,721	510,740,798	393,590,800
TOTAL SOCIAL BENEFITS		889,658,520	378,917,721	510,740,798	393,590,800

er 2020	
	Year Ended 31 December 2019
Variance	Actual
(496,067,720)	529,083,337
(496,067,720)	529,083,337

Okene Local Government of Kogi
Financial Statements for the Year Ended 31
Note to the Financial Statements

Note 7: Overhead Costs

Administrative Code	Description	Year End
		Actual
	Repair And Maintenance	4,521,000
	Travelling Expenses	8,334,734
	Office Stationery & Computer Consumables	41,758,000
	Professional Charges	79,616,460
	Gift And Donation	195,678,474
	Security Expenses	99,150,000
	Refreshment & Office Expenses	43,708,700
	Training, Seminars And Workshop	18,676,775
	Medical Expenses	8,000,000
	Refunds	97,216,112
	Loans	52,000,000
	Contribution	
	Kogi LGA Flood Intervention Fund	33,202,922
	Subvention	
	LGEA SUBEB	359,040,345
	Statutory Expenses:	
	1% Auditor General for Local Govts.	27,789,620
	1% Min. for Local Govt. & Chieftaincy Affairs	27,793,469
	1% Local Govt. Service Commission	18,453,602
	5% Kogi State Council of Chiefs	21,450,381
	0.25% Security Trust Fund	2,711,664
	5% Confluence University of Science & Technology	33,414,969
	Total	1,172,517,225

State		
December 2020		
nts		
ended 31 December 2020		Year Ended 31 December 2019
Budgets	Variance	Actual
9,750,331	5,229,331	2,622,000
30,795,074	22,460,340	13,290,500
51,437,033	9,679,033	-
85,270,710	5,654,250	127,827,639
176,626,469	(19,052,005)	94,410,564
188,628,571	89,478,571	124,250,000
36,817,145	(6,891,555)	63,829,999
34,313,473	15,636,698	14,393,500
1,200,000	(6,800,000)	66,013,593
120,189,650	22,973,538	-
54,857,140	2,857,140	-
34,600,000	1,397,078	
526,015,200	166,974,855	
29,000,000	1,210,380	10,807,090
29,000,000	1,206,531	13,140,717
19,000,000	546,398	13,559,561
22,000,000	549,619	13,489,148
3,000,000	288,336	-
34,032,490	617,521	-
1,486,533,286	314,016,061	557,634,312

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2019

Note to the Financial Statements

Note 8: Public Debt Charges

Administrative Code	Description	Year Ended 31 December	
		Actual	Budgets
	Bank Charges (Other than Interest)	22,259,219.05	24,870,820
	Total	22,259,219	24,870,820

020	
2020	Year Ended 31 December 2019
Variance	Actual
2,611,601	6,416,893
2,611,601	6,416,893

Note 9: Cash and Cash Equivalent (By Banks)			
Year; Ended 31 December 2020			Year; Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash Balance	858	5,624
2	Bank Balances:		
3	Access Bank Plc		245,482
4	S R A Account	2,445,296	(1,168,956)
5	VAT Account	44,941	20,373
6	Ex. Diff Account	686	2,519,927
7	Salaries & Wages Account	726,808	11,654
8	Overhead Cost	-	1,179
9	Zenith Bank Plc		121,290
10	I G R Account	70,945	2,284,439
11	U B A Plc		21,002
12	U B A Plc (Project Acct)		220,205
13	U B A Plc (Bailout)		1,219,984
14	U B A Plc (Interv Fund)		1,446,976
15	U B A Plc (VAT Acct)	94,334	2,594,309
16	U B N Okene		14
17	F B N Okene		26,467
18	Ovidi M F Okene		213,467
19	G T Bank Okene		77,728
20	Skye Bank Lokoja		117,715
	Total	3,383,868	9,978,881

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 Decem

Notes to the Financial Statements

Note 10: Other Current Assets

		Year Ended 31 December 2020
S/N	Description	Amount
1	Loan to Ogori Magongo LGA	20,000,000
	Total Other Current Assets	20,000,000

number 2020
Year Ended 31 December 2019
Amount
-
-

Okene Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Note: to the Financial Statements

NOTE: 11 PROPERTY, PLANT AND EQUIPMENT

PROPERTY, PLANT AND EQUIPMENT	2020	2020	2020	2020	2020	2020	2020	2020	2020	2020
	Furniture And Fittings	Office Furniture	Plant & Machinery	Infrastructure	Teaching & Learning Aids	Agricultural Equipments	Motor Vehicle	Land	Buildings	TOTAL
Appreciation/Depreciation %	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
COST/REVALUATION										
As at January 1, 2020	55,065,510	12,375,000	11,016,000	253,215,636	34,382,250	-	56,340,000	88,700,000	1,624,299,917	2,135,394,313
Addition During the Year		725,000		183,912,704	163,123,849	71,550,000	9,607,492		-	428,919,045
Revaluation										-
Recognition of Legacy PPE										-
PPE Under Test Running										-
Disposal During the Year			-				-	-	-	-
As at December 31, 2020	55,065,510	13,100,000	11,016,000	437,128,340	197,506,099	71,550,000	65,947,492	88,700,000	1,624,299,917	2,564,313,358
ACCUMULATED DEPRECIATION	20%	25%	10%	1%	25%	20%	25%		2%	
As at January 1, 2020	11,013,102	3,093,750	1,101,600	2,532,156	8,595,563	-	14,085,000	-	32,485,998	72,907,169
Addition During the Year			-				-	-	-	-
Disposal During the Year			-				-	-	-	-
Prior Year Adjustment										-
Total Change for the Year	11,013,102.00	3,275,000.00	1,101,600.00	4,371,283.40	49,376,524.75	14,310,000.00	16,486,873.00	-	32,485,998.34	132,420,381
As at December 31, 2020	22,026,204	6,368,750	2,203,200	6,903,440	57,972,057	14,310,000	30,571,873	-	64,971,997	205,327,551
ACCUMULATED IMPAIRMENT										
Bal B/Forward January 1, 2020	-	-	-	-	-	-	-	-	-	-
Addition During the Year	-	-	-	-	-	-	-	-	-	-
Disposal During the Year	-	-	-	-	-	-	-	-	-	-
Bal C/Forward December 31, 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at December 31, 2020	33,039,306	6,731,250	8,812,800	430,224,900	139,534,012	57,240,000	35,375,619	88,700,000	1,559,327,920	2,358,985,807

Okene Local Government of
Financial Statements for the Year End
Notes to the Financial Sta

Note 12: Short Term Loans & Debt;

Years Ended 31 December 2020	
\$/N	Description
1	Short Term Borrowings
2	Salary Payable (12a)
3	Other Payables (12b)
4	Loan in respect of IGR Generation (NEXIA)
Total Loan and Debt; (Short-Term)	

Kogi State	
ended 31 December 2020	
Items:	
	Years Ended 31 December 2019
Amount	Amount
	-
4,814,525,461	2,270,159,265
520,859,196	1,171,786,617
58,407,290	343,496,540
5,393,791,947	3,785,442,422

**Okene Local Government of
Financial Statements; for the Year End
Notes to the Financial Sta**

Note 12a: Salary Payables

\$/N	Description
-10	Balance b/f
-9	Salary Payable for the year

Total Loan and Debt: (Short-Term)	
--	--

Kogi State	
ended 31 December 2020	
Items;	
Year; Ended 31 December 2020	Year; Ended 31 December 2019
Amount	Amount
4,532,150,483	2,007,193,611
282,374,978	262,965,654
4,814,525,461	2,270,159,265

**Okene Local Government of
Financial Statements; for the Year End
Notes to the Financial Sta**

Note 12b: Other Payables;

\$/N	Description
-18	Leave Allowance Payables
-17	Pension
-16	Unremitted staff welfare deduction
	Total Loan and Debt; (Short-Term)

Kogi State	
ended 31 December 2020	
Items;	
Year; Ended 31 December 2020	Year; Ended 31 December 2019
Amount	Amount
-	168,852,829
510,740,798	585,986,337
10,118,398	115,688,448
520,859,196	870,527,614

Okene Local Government of Kogi State**Financial Statement; for the Year Ended 31 December****Notes to the Financial Statement;****Note 13: Unremitted Dedeuctions;**

		Year Ended 31 December 2020
\$/N	Description	Amount
1	Balance b/f	-
2	Unremitted Deduction for th year	
3	Withholding Tax	136,250.10
4	Value Addeed Tax	1,320,661.02
5	NULGE	
6	3% Local Government Development Fund	1,447,789.72
7	Paye	1,927,762.70
8	5% WHT (State)	5,285,934.79
9	M&HWUN	
10	NUP	-
11	1% Stamp Duty	
12	NASU	-
	Total Unremitted Dedeuctions;	10,118,398

Note 14: Long Term Borrowing

		Year; Ended 31 December 2020
\$/N	Description	Amount
1	Loan and Advance - Bailout	-
2	Domestic Loans	-
3	Domestic Loans	8,000,000
	Total Long Term Borrowing	8,000,000

2020

Year Ended 31 December 2019
Amount
54,378,698
3,901,564
13,044,301
13,121,694
827,697
244,500
10,132,597
98,990
2,122,935
928,234
493,760
99,294,970

Year; Ended 31 December 2019
Amount
372,595,919
344,654,451
40,000,000
757,250,370

Okene Local Government of Kogi State

Financial Statements for the Year Ended 31 December

Note to the Financial Statements

Note 15: State Bond & Other Long Term Borrowing

Administrative Code	Description	Year Ended 31 December 2020		
		Gross Loan		Net for State
	Salary Bailout	-	-	-
	Total	-	-	-

2020
Year Ended 31 December 2019
649,842,364
649,842,364

Okene Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 20:****Notes to the Financial Statement;****Note 16: Capital Expenditure**

		Year E
S/N	Description	Actual
1	Provision of Agro-Chemicals/Farm inputs/Equipments	196,508,021
2	Provision of Food Crops/Improved Seedlings	115,481,791
3	Feasibility Study	8,000,000
4	Provision of Health/Medical Supplies	68,730,360
5	Provision of Reading Materials/School Uniforms	121,603,293
6	Clearing of Right of Way /Rehabilitation/Grading of Rural Roads	163,912,704
7	Disease Control	78,379,401
8	Computer Accessories	725,000
9	Purchase of Vehicle	9,607,492
10	Community Development	12,000,000
11	Provision of Learning Materials (Adult Education)	41,520,556.00
Total Capital Expenditure		816,468,618

20

ended 31 December 2020

Budgeted	Variation
160,196,120	(36,311,901)
127,500,000	12,018,209
10,000,000	2,000,000
75,047,750	6,317,390
120,000,000	(1,603,293)
103,664,580	(60,248,124)
90,750,960	12,371,559
5,000,000	4,275,000
14,000,000	4,392,508
40,000,000	28,000,000
63,959,180.00	22,438,624

810,118,590	(6,350,028)
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Okene Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 17: Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019	-	(2,496,614,567)
2	IPSAS Adjustments	-	-
3	Recognition of Legacy PPE	-	-
4	Prior years Adjustments	(227,984,594)	-
	Total IPSAS Adjustment		(227,984,594)
	Closing Balance as at 31 December 2020	-	3,334,482,179

Olamaboro Local Government of Kogi State
Consolidated Statement of Financial Performance
Financial Statements for the Year Ended 31 December 2020

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,454,837,936	1,940,989,896
Government Share of VAT	2	481,711,551	368,826,934
Tax Revenue	3	9,628,360	5,989,627
Non-Tax Revenue	4	2,418,500	187,000
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,948,596,347	2,315,993,458
EXPENDITURES			
Salaries & Wages	5	556,104,729	696,431,216
Social Benefits	6	599,856,851	428,824,999
Overhead Cost	7	961,515,844	1,594,283,467
Depreciation Charges	8	345,472,916	140,849,271
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		2,462,950,340	2,860,389,252
Surplus/(Deficit) from Operating Activities for the Period		(514,353,993)	(544,395,795)
Public Debt Charges	9	13,756,472	4,415,840
Total Non-Operating Revenue/(Expenses)		(528,090,465)	(548,811,635)
Surplus/(Deficit) from Ordinary Activities		(528,090,465)	(548,811,635)
Net Surplus/ (Deficit) for the Period		(528,090,465)	(548,811,635)

ONUICHE DANIEL J.

Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State
Consolidated Statement of Financial Performance
Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	10	36,768,381		2,918,341	
Prepayment				-	
Other Current Assets	11	22,200,000		19,400,000	
Total Current Assets			58,968,381		22,318,341
Non-Current Assets					
Long Term Loans					
Investments					
Property, Plant & Equipment	8	5,152,759,125		5,729,396,680	
Intangible Assets		-			
Total Non-Current Assets			5,152,759,125		5,729,396,680
Total Assets			5,211,727,506		5,751,715,021
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	12	4,680,924,462		3,491,864,235	
Unremitted Deductions	13	7,274,094		-	
Payables	14	53,655,030		1,000,000	
Total Current Liabilities			4,741,853,586		3,492,864,235
Non-Current Liabilities					
Long Term Borrowings		-		622,488,231	
Total Non-Current Liabilities			-		622,488,231.00
Total Liabilities			4,741,853,586		4,115,352,465
Net Assets			469,873,920		1,636,362,556
NET ASSETS/EQUITY					
Reserves	15	997,385		2,185,174,191	
Accumulated Surpluses/(Deficits)		(528,090,465)		(548,811,635)	
Total Net Assets/Equity			4,629,017,626		1,636,362,556

ONUICHE DANIEL J.
Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Statement of Change in Assets/Equity**

Description	Reserve:	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2020	2,185,174,191	(548,811,635)	1,636,362,556
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(528,090,465)	(528,090,465)
Reserves (Note 15)	997,964,385		997,964,385
Closing Balance as at 31 December 2020	997,964,385	(528,090,465)	469,873,920

**ONU CHE DANIEL J.**Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,454,837,936	1,940,989,896
Government Share of VAT	2	481,711,551	368,826,934
Tax Revenue	3	9,628,360	5,989,627
Non-Tax Revenue	4	2,418,500	187,000
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,948,596,347	2,315,993,458
Less\$ Outflow\$:			
Salaries & Wages	5	(250,744,979)	(696,431,216)
Social Benefits	6	(248,368,957)	(428,824,999)
Overhead Cost(s)	7	(961,515,844)	(1,594,283,767)
Financial cost	9	(13,736,472)	(4,415,840)
Total Outflow From Operating Activities		(1,474,366,252)	(2,723,955,822)
Net Cash Flow From Operating Activities		474,230,095	(407,962,364)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	16	(440,380,055)	(155,383,480)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(440,380,055)	(155,383,480)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	631,955,467
Proceeds from Borrowings - Long Term Loan		-	542,650,348
Distribution of Surplus/Dividends Paid		-	(659,018,905)
Net Cash Flow From Financing Activities		-	515,586,910
Net Cash Flow From All Activities		33,850,040	(47,758,904)
Open Cash Balance		2,918,342	50,677,245
Closing Cash Balance		36,768,381	2,918,342

ONUICHE DANIEL J.

Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Statement of Comparison of Budget and Actual

	Note	Approved Budget 2020			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
1 Statutory Allocation	1	1,089,056,510	489,974,780	1,579,031,290	1,275,366,296	(303,664,994)
2 Government Share VAT	2	333,405,580		333,405,580	481,711,551	148,305,971
3 Exchange Difference	1		-		29,955,032	29,955,032
4 Good Value	1				3,568,765	3,568,765
5 Excess Bank Charge	1		-	-	25,432,590	25,432,590
6 Solid Mineral	1		-	-	2,140,792	2,140,792
7 FOREX Equalization	1		-	-	18,508,570	18,508,570
8 Loan Refund	1		-	-	35,303,548	35,303,548
9 Bailout	1		-	-	17,137,637	17,137,637
10 Federal Govt. Intervention	1		-	-	34,687,768	34,687,768
11 Non-oil Revenue	1				12,736,938	12,736,938
12 Excess Crude	1					
13 Tax Revenue	3	7,666,170		7,666,170	9,628,360	(1,962,190)
14 Non-Tax Revenue	4	4,843,220		4,843,220	2,418,500	(2,424,720)
TOTAL RECURRENT REVENUE		1,434,971,490	489,974,780	1,924,946,260	1,948,596,327	(23,650,068)
CAPITAL RECEIPT						
TOTAL CAPITAL RECEIPT						
TOTAL REVENUE		7,666,170	-	7,666,170	9,628,360	(1,962,190)
RECURRENT EXPENDITURE						
Salaries & Wages	5	289,307,560	14,695,710	304,003,270	250,744,979	53,258,291
Social Benefits	6	174,500,000	41,822,800	216,322,800	248,368,957	(32,046,157)
Overhead Cost	7	736,898,030	274,956,270	1,011,854,300	961,515,844	50,338,456
Public Debt Charges		-	-	-	-	-
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURE		1,200,705,590	331,474,780	1,532,180,370	1,460,629,780	71,550,590
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	16	234,265,890	158,500,000	392,765,890	493,035,085	(100,269,195)
TOTAL CAPITAL EXPENDITURE		234,265,890	158,500,000	392,765,890	493,035,085	(100,269,195)
TOTAL EXPENDITURE		1,434,971,490	489,974,780	1,924,946,260	1,933,664,865	(8,718,605)

ONUICHE DANIEL J.
Local Government Treasurer (LGT)
Olamaboro Local Government
Kogi State

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities

Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		(528,090,465)
Add/(Less) non-cash items		
Depreciation and amortisation	8	345,472,916
Impairment of Investments		-
Total non-cash items		(182,617,549)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	16	(440,380,055)
Total items classified as investing activities		(440,380,055)
Net cash flow from All (Operating) Activities		33,850,040
Cash & Cash Equivalent as at 01 January 2020		2,918,342
Cash & Cash Equivalent as at 31 December 2020		36,768,381

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 1 : Government Share of FAAC (Statutory Revenue)

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Statutory Allocation	1,275,366,296	1,579,031,290	303,664,994	1,493,659,167
2	Exchange Difference Recovered	29,955,032	-	-	2,856,783
3	Good Value	3,568,765	-	-	-
4	Excess Bank Charges	25,432,590	-	-	485,904
5	Solid Minerals	2,140,792	-	-	2,095,775
6	Forex Equalisation JAAC Special Allocation	18,508,570	-	-	30,285,173
7	Loan Refund Budget Augmentation	35,303,548	-	-	-
8	Salary Bailout	17,137,637	-	-	542,650,348
9	Federal Govt. Intervention fund	34,687,768	-	-	-
10	Non-oil Revenue	12,736,938	-	-	-
11	Excess on Crude Oil	-	-	-	4,136,746
Total Statutory Revenue		1,454,837,936	1,579,031,290	303,664,994	2,076,169,896

Olamabere Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	GOOD VALUE	EXCESS BANK CHARGES	SOLID MINERAL	FOREX EQUALIZATION	LOAN REFUND	BAILOUT	FEDERAL GOVT. INTERVENTION FUND	NON OIL REVENUE	TOTAL
1	January	125,144,641	290,740	3,568,765	-	-	-	-	-	-	-	129,004,145
2	February	110,426,063	255,313	-	182,487	-	-	-	-	-	-	110,863,863
3	March	100,024,780	-	-	-	-	-	-	-	-	-	100,024,780
4	April	96,978,721	15,836,701	-	-	-	3,661,193	-	-	-	-	116,476,616
5	May	100,567,198	6,637,186	-	310,690	2,140,792	-	-	-	-	-	109,655,866
6	June	100,692,852	6,935,091	-	280,721	-	-	17,480,390	-	-	-	125,389,054
7	July	106,772,348	-	-	10,814,595	-	-	-	-	-	-	117,586,943
8	August	133,862,153	-	-	13,844,097	-	-	17,823,158	17,137,637	-	-	182,667,045
9	September	143,274,933	-	-	-	-	-	-	-	-	-	143,274,933
10	October	78,061,684	-	-	-	-	9,525,174	-	-	-	-	87,586,858
11	November	86,261,351	-	-	-	-	3,467,012	-	-	-	12,459,687	102,188,050
12	December	93,299,572	-	-	-	-	1,855,191	-	-	-	277,251	95,432,014
	Total	1,275,366,296	29,955,032	3,568,765	25,433,590	2,140,792	18,508,570	35,303,548	17,137,637	34,687,768	12,736,938	1,454,837,936

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	481,711,551	333,405,580	148,305,971	368,826,934
Total		481,711,551	333,405,580	148,305,971	2,856,783

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Note; to the Financial Statements;****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	37,329,899	33,682,116
2	February	33,992,213	-
3	March	32,406,961	34,822,893
4	April	39,289,067	31,774,415
5	May	30,883,240	36,754,274
6	June	33,931,685	35,901,941
7	July	42,049,570	36,698,025
8	August	43,229,890	31,861,846
9	September	50,282,863	30,267,395
10	October	46,017,562	31,176,081
11	November	40,901,985	35,216,272
12	December	51,396,615	30,671,676
Total		481,711,551	368,826,934

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	IGR-Development Levy	5,960,860	935,000	5,025,860	4,203,027
2	IGR Liquor License Fees	189,500	680,000	(490,500)	338,500
3	IGR-Tender Fees	100,000	220,000	120,000	-
4	IGR Trade Permit	236,900	450,000	(213,100)	-
5	IGR-Hawker Permit	29,400	131,150	(101,750)	33,000
6	IGR-Loading Fees	240,000	88,020	151,980	-
7	IGR-Environmental Inspection	3,000	550,000	(547,000)	-
8	IGR Trade/Bus.Operating Fees	107,300	450,000	(342,700)	790,000
9	IGR- Registration of Voluntary Organization	105,000	550,000	(445,000)	58,300
10	IGR-Certificate of Origin	736,500	3,585,220	(2,848,720)	530,500
11	IGR Contractor Registration Fees	1,228,000	1,100,000	128,000	-
12	IGR Shop& Kiosk Rates	26,900	-	26,900	-
13	IGR-Tenement Rate	665,000	1,200,000	(535,000)	240,000
Total		9,628,360	9,939,390	(311,030)	6,193,327

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Note; to the Financial Statement;

Note 4 : Non Tax Revenue

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	IGR- Earnings from use of L.G. Vehicles	494,000	800,000	(306,000)	187,000
2	IGR – Market Rates	1,031,700	780,000	251,700	326,800
3	IGR-Rent on LG Properties	801,900	660,000	141,900	-
4	IGR- Earnings from use of L.G. HILLS	52,000			-
5	IGR- Earnings from LG Comm. Activies	38,900	330,000	(291,100)	-
Total		2,418,500	2,570,000	(203,500)	513,800

Olamabere Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019	
		Actual			Budget	Variance	Actual
SALARIES AND WAGES		Gross Salary	Payment	Balance Payable			
1	SALARY	531,034,729	225,674,979	305,359,750	562,294,180	336,619,201	675,419,163
						-	
Total SALARIES AND WAGES		531,034,729	225,674,978.66	305,359,750	562,294,180	336,619,201	675,419,163
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Gagos Monthly Allowance	24,590,000	24,590,000		27,477,700	2,887,700	16,597,053
2	Overtime Allowance					-	915,000
3	Honourarium & Sitting Allowance	480,000	480,000				3,500,000
		-				-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		25,070,000	25,070,000.00	-	27,477,700.00	2,887,700	21,012,053
Grand Total Salaries & Wages:		556,104,729	250,744,979	305,359,750	589,771,880	339,506,901	696,431,216

Olamaboro Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020
Notes to the Financial Statements

NOTE 6 : Social Benefits

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019
		Actual	Budget	Variance	Actual	
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable		
1	Actual Pension	599,856,851	248,368,957	351,487,894	216,322,800	(383,534,051)
						-
Total SOCIAL BENEFITS		599,856,851	248,368,957	351,487,894	216,322,800	(383,534,051)
						428,824,999

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements:

NOTE 7 : Overhead Costs

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Local Travel & Transport Training	12,738,097	14,106,000	1,367,903	25,020,162
2	Local Travel & Transport Other	32,384,918	23,913,500	(8,471,418)	32,607,298
3	Newspaper		300,000		
4	Office Stationery & Computer Consumables	13,887,553	14,586,100		
5	Printing of Non Security Documents	12,637,006	13,373,570		
6	Printing of Security Documents	7,537,893	19,476,000		
7	Drugs/ Laboratory/Medical Supplies	64,892,102	66,631,000	1,738,898	55,335,013
8	Teaching Aids/Intruction Material Supplies		25,804,890	25,804,890	80,502,163
9	Food Stuff & Catering Material Supplies	6,023,810			
10	Maintenance of Motor Vehicle	3,479,053	6,180,000		
11	Maintenance of Office Furniture		700,000		
12	Maintenance of Office Building/Residential	1,145,000	3,670,000		
13	Maintenance of Plants & Generators		650,000		
14	Other Maintenance Service	280,000	2,312,000		
15	Maintenance of Stree Lighting		1,000,000	1,000,000	88,997,984
16	Minor Road Maintenance		500,000		
17	Local Traning	5,193,810	6,370,000		
18	Security Service	19,030,000	34,662,790.00		
19	Office Rent	350,000	1,000,000		
20	Security Vote (Including Operation)	17,000,000	11,000,000		
21	Cleaning & Fumigation Services	44,361,173	24,187,900		
22	Financial Consulting	82,372,196	55,400,000		
23	Legal Services		1,000,000		
24	Survey Services		500,000		
25	Agricultural Consulting		2,500,000		
26	Motor Vehicle Fuel cost		2,300,000.00		
27	Other Transport Equipment Fuel Cost	2,500,000	500,000		
28	Plant / Generator Fuel Cost	4,384,000	4,500,000		
29	Refreshment & Meals	1,615,900	3,000,000		
30	Publicity & Advertisement	990,000	1,500,000		
31	Medical Expenses	44,943,632	65,100,000		186,909,242
32	Welfare Packages	42,050,931	46,788,340	45,798,340	22,962,878
33	Sporting Activities	-	1,000,000		
35	Special day celebration	16,839,891	5,000,000		
37	Grant to Govt owned institution	9,269,286	9,091,580	(177,706)	93,142,452
38	Remittance of vat, wht & stamp duty to firs	17,195,545	19,000,000	1,804,455	81,245,021
40	Loan/ Debt Repayment	55,849,328	114,360,600	58,511,272	7,571,429
41	Clearing of Right of ways	-	-	-	22,745,476
	Subvention: LGEA KOGI SUBEB	370,633,293	295,768,610	(74,864,683)	8,679,465
	Educational Development			-	
	Statutory Expenses:				
	1% AUDITOR General for LG	19,038,810	20,000,000	961,190	
	1% Local Government Service Commission	13,714,589	13,500,000	(214,589)	
	1% Min. for Local Government & Chieftancy Affairs	21,092,277	22,190,000	1,097,723	
	5% - Council of Chiefs	16,194,977	32,031,420		
	0.25% to Kogi State Security Trust Fund	1,890,779	2,000,000	109,221	
	TOTAL	961,515,944	1,011,854,300	36,601,983	1,594,283,767

Olamabere Local Government of Kogi State
Financial Statement For The Year Ended 31st December 2020

Note 8: to the Financial Statements

Note 8: Schedule of Property, Plant & Equipment (PPE)

Description	Furnitures & Fittings	Plants & Machinery	Land	Buildings	Infrastructures	Vehicle Automobile	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance c/foward 31 December 2020	22,499,550	31,760,000	640,927,760	4,349,520,340	276,160,000	36,943,698	5,357,811,348
Additions During the year	1,109,524	112,100,000	12,818,575	5,409,000		8,983,594	140,420,693
Revaluation							-
Recognition of Legacy PPE							-
PPE under Test Running							-
Disposal During the year	-	-	-	-	-	-	-
Balance c/foward 31 December 2020	23,609,074	143,860,000	653,746,335	4,354,929,340	276,160,000	45,927,292	5,498,232,041
ACCUMULATED DEPRECIATION							
DEPRECIATION RATE	20%	20%	0%	2%	20%	20%	
Balance c/foward 31 December 2020	4,499,910	6,352,000.00		86,990,406.80	55,232,000	7,388,740	160,463,057
Additions During the year							-
Disposal During the year	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-
Total Charge for the Year	4,721,815	28,772,000	-	87,098,587	55,232,000	9,185,458	185,009,860
Balance c/foward 31 December 2020	9,221,725	35,124,000	-	174,088,994	110,464,000	16,574,198	345,472,917
ACCUMULATED IMPAIRMENT							
Balance c/foward 31 December 2020	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-
Balance c/foward 31 December 2020	-	-	-	-	-	-	-
NET BOOK VALUE							
Balance as at 31 December 2020	14,387,349	108,736,000	653,746,335	4,180,840,346	165,696,000	29,353,094	5,152,759,125
Balance as at 01 January 2020	17,999,640	25,400,000	653,746,335	4,262,529,933	220,920,000	30,530,553	5,219,150,461

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statement;****NOTE 9: Public Debt Charges**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	13,736,472	(17,900,000)	4,163,528	
		-	-	-	
Total PUBLIC DEBT CHARGES		13,736,472	(17,900,000)	4,163,528	

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 10 : Cash & Cash Equivalent (By Bank)**

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	1,22	6
2	Access Bank Plc	36,668,168	1,706,929
3	UBA Bank Plc	-	1,209,041
4	FCMB	100,212	2,365
TOTAL		36,768,381	2,918,342

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 12: Short Term Loans & Debt:

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Salary Payables (12a)	2,666,932,676	2,359,148,106
2	Other Payables (12b)	1,882,576,382	1,434,908,063
3	Term Loan (12e)	131,415,404	158,180,948
Total LOANS AND DEBT\$ (SHORT-TERM)		4,680,924,462	3,952,237,117

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements:

Note 12b : Other Payables:

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Leave Bonus payables	1,106,203,251	986,889,117
2	Pension payable	776,373,131	448,018,947
Total Other Payables:		1,882,576,382	1,434,908,063

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 12a: Leave Bonus payable;**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance B/N	986,889,117	858,771,844
2	Leave Bonus payables	119,314,134	128,117,273
Total Other Payables		1,106,203,251	986,889,117

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Notes to the Financial Statements

Note 13d : Pension Payables

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance B/N	448,018,947	198,234,685
2	Leave Bonus payables	328,354,184	249,784,947
Total Other Payables		776,373,131	448,019,631

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements****Note 12: Short Term Loans & Debts (Loan Payable)**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance B/F	158,180,948	771,262
1	Unyogba MFB Loan	-	-
2	Loan in respect of IGR generation (NEXIA)	-	157,409,686
	Repayment	(26,765,544)	-
Total LOANS AND DEBTS (SHORT-TERM)		131,415,404	158,180,948

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statements:****Note 13: Unremitted Deductions:**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	PAYE	-	3,021,572
2	NULGE DUE	-	1,040,178
3	M&HWUN DUE	-	256,016
4	WHT	5,599,738	7,403,396
5	VAT	1,161,089	1,161,089
6	NUP	358,119	358,120
7	NASU	80,628	80,628
8	STAMP DUTY	74,521	7,452,051
Total Unremitted Deductions:		7,274,094	13,395,519

Olamaboro Local Government of Kogi State

Financial Statement For The Year Ended 31st December 2020

Note: to the Financial Statement:

Note 14: Payables:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
	Balance B/d	1,000,000	
1	Contract Retention Fees (Abba Adaudu & Co.)		
2	Western Gulf Aquaculture Services Ltd (Supply of Tractors)	52,655,030	1,000,000
Total Payables:		53,655,030	1,000,000

Olamaboro Local Government of Kogi State**Financial Statement For The Year Ended 31st December 2020****Notes to the Financial Statement;****Note 15: Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019		1,636,362,556
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(638,398,171)	
	Total IPSA Adjustments		(638,398,171)
Closing Balance as at 31 December 2020			997,964,385

Olamabero Local Government of Kogi State
Financial Statement For The Year Ended 31st Decemb
Note: to the Financial Statement;

NOTE 16: Capital Expenditure

Economic Code	Description	Actual
23010144	Purchase Of Motorcycle	-
23010145	Purchase Of Motor Vehicle	8,983,594
	Purchase Of Office furniture and fitting	1,109,524
	Purchase of Power generating set	350,000
	Purchase of Health and Medical Equipment	59,431,098
	Purchase of Teaching and Equipment	109,785,830
23010139	Purchase of Agricultural Equipment (tractors) from western gulf acquaculture services ltd	59,149,970
	Purchase of security equipment	-
	Construction/ provision electricity	-
23020112	Construction/Provision Of Agricultural Facilities	-



OFFICE OF THE CHAIRMAN
OMALA LOCAL GOVERNMENT COUNCIL
KOGI STATE-NIGERIA

Our ref:

Your ref:

Date:

STATEMENT OF FINANCIAL RESPONSIBILITIES

These financial statements have been prepared by the treasurer of Omala Local Government Council in accordance with the provision of financial (council and management) Act 1958 as amended. The financial statement complies with the **International Public Sector Accounting Standard (IPSAS)**.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and properly recorded. The use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control was operated adequately throughout the reporting period.

Oruma Mudi Ahiaba
Treasurer

18-01-2021

Date

We accept responsibilities for the integrity of these financial statements, the information they contained and their compliance with the financial (control and management) Act 1958 as amended.

In our opinion these financial statements fairly reflect the financial position for the Local Government as at 31st December, 2020 and its operations for the year ended on that date.

Oruma Mudi Ahiaba
Treasurer


Omale Joseph
DLG

Hon. Ibrahim Y. Aboh
Executive Chairman

Date 18-01-2021

Date 18-01-2021

Date: 18-01-2021

Omala Local Government of Kogi State				
Financial Statements for the Year Ended 31st December, 2020				
Statement of Financial Performance				
	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019	
REVENUE				
Government Share of FAAC (Statutory Revenue)	1	1,363,309,564	1,826,290,004	
Government Share of VAT	2	427,877,129	323,547,983	
Tax Revenue	3	14,034,143	-	
Non-Tax Revenue		-	-	
Aid and Grants		-	-	
Interest Earned		-	-	
TOTAL REVENUE		1,805,220,836	2,149,837,988	
EXPENDITURES				
Salaries & Wages	4	422,360,085	702,501,328	
Social Benefits	5	123,557,563	285,518,381	
Overhead Cost	6	950,687,392	1,314,783,652	
Depreciation Charges	9	219,082,970	92,914,755	
TOTAL EXPENDITURES		1,715,688,010	2,395,718,117	
Surplus/(Deficit) from Operating Activities for the Period		89,532,826	(245,880,129)	
Public Debt Charges	8	7,601,740	2,260,051	
Total Non-Operating Revenue/(Expenses)		81,931,086	(248,140,180)	
Surplus/(Deficit) from Ordinary Activities		81,931,086	(248,140,180)	
Net Surplus/ (Deficit) for the Period		81,931,086	(248,140,180)	
 ORUMA MUDI AHIABA Local Government Treasurer (LGT) Omala Local Government Kogi State				

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Financial Position

ASSETS	Notes	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets					
Cash and Cash Equivalents	8	3,244,266		3,071,125	
Prepayment		-		-	
Other Current Assets		-		-	
Total Current Assets			3,244,266		3,071,125
Non-Current Assets					
Long Term Loans		-		-	
Investments		-		-	
Property, Plant & Equipment	9	4,008,391,074		3,665,697,223	
Intangible Assets		-		-	
Total Non-Current Assets			4,008,391,074		3,665,697,223
Total Assets			4,011,635,340		3,668,768,348
LIABILITIES					
Current Liabilities					
Short Term Loans & Debts	10	2,237,936,929		2,518,212,111	
Unremitted Deductions		-		-	
Payables		-		-	
Total Current Liabilities			2,237,936,929		2,518,212,111
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities			-		-
Total Liabilities			2,237,936,929		2,518,212,111
Net Assets			1,773,698,411		1,150,556,237
NET ASSETS/EQUITY					
Reserves		1,691,767,424		1,398,696,417	
Accumulated Surpluses/(Deficits)		81,931,086		(248,140,180)	
Total Net Assets/Equity			1,773,698,510		1,150,556,237



ORUMA MUDI AHIABA
Local Government Treasurer (LGT)
Omala Local Government
Kogi State

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	1,398,696,417	(248,140,180)	1,150,556,237
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	81,931,086	81,931,086
Reserves (Note 11)	1,691,767,325	-	1,691,767,325
Closing Balance as at 31 December 2020	1,691,767,325	81,931,086	1,773,698,411

**ORUMA MUDI AHIABA**

Local Government Treasurer (LGT)

Omala Local Government

Kogi State

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Statement of Cashflow

Description	Notes	Year Ended 31st December, 2020	Year Ended 31st December, 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$:			
Government Share of FAAC (Statutory Revenue)	1	1,363,309,564	1,826,290,004
Government Share of VAT	2	427,877,129	323,547,983
Tax Revenue	3	14,034,143	-
Non-Tax Revenue		-	-
Aid and Grants		-	-
Interest Earned		-	-
Total Inflow From Operating Activities		1,805,220,836	2,149,837,988
Less\$ Outflow\$:			
Salaries & Wages	4	(211,180,429)	702,501,328
Social Benefits	5	(123,557,563)	285,518,381
Overhead Cost(s)	6	(950,687,392)	1,314,783,652
Transfer to other Government Entities		-	-
Finance Cost	7	(7,601,740)	2,260,051
Total Outflow From Operating Activities		(1,293,027,124)	2,305,063,413
Net Cash Flow From Operating Activities		512,193,712	(155,225,425)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LESS\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	12	(512,020,572)	(62,881,393)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(512,020,572)	(62,881,393)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan			496,784,594
Proceeds from Borrowings - Long Term Loan			0
Repayment of Borrowings			(315,102,494)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	181,682,100
Net Cash Flow From All Activities		173,140	(36,424,718)
Open Cash Balance		3,071,125	39,495,843
Closing Cash Balance		3,244,265	3,071,125




ORUMA MUDI AHIABA

Local Government Treasurer (LGT)

Omala Local Government

Kogi State

Omala Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Statement of Comparison of Budget and Actual

	Notes	Budget			Year Ended 31st December, 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,026,801,370	-	1,026,801,370	1,201,350,177	(174,548,807)
Solid Minerals	1	-	-	-	2,027,000	2,027,000
Interention	1	-	-	-	32,843,973	32,843,973
Exchange Difference	1	-	-	-	28,362,800	28,362,800
Refund from Federal Government	1	-	-	-	43,186,861	43,186,861
Non-oil Revenue	1	-	-	-	12,059,918	12,059,918
FOREX Equalization	1	-	-	-	15,966,089	15,966,089
Excess Bank Charge	1	-	-	-	24,253,531	24,253,531
Government Share of VAT	2	350,574,690	-	350,574,690	427,877,129	(77,302,439)
Good Value	1	-	-	-	3,259,215	3,259,215
TOTAL RECURRENT REVENUE		1,377,376,060	-	1,377,376,060	1,791,186,693	(413,810,633)
Internally Generated Revenue		12,295,000	-	12,295,000	14,034,143	(1,739,143)
CAPITAL RECEIPT						
		-	-	-	-	-
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,389,671,060	-	1,389,671,060	1,805,220,836	(415,549,776)
RECURRENT EXPENDITURES						
Salaries & Wages	4	227,656,000	-	227,656,000	211,180,429	16,475,571
Social Benefits	5	-	-	-	123,557,563	(123,557,563)
Overhead Cost	6	703,695,680	-	703,695,680	950,687,392	(247,001,712)
Public Debt Charges	7	-	-	-	7,601,740	(7,601,740)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		931,351,680	-	931,351,680	1,293,027,122	(361,685,442)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	12	230,000,000	-	230,000,000	512,020,572	(282,020,572)
TOTAL CAPITAL EXPENDITURE		230,000,000	-	230,000,000	512,020,572	(282,020,572)
TOTAL EXPENDITURE		1,161,351,680	-	1,161,351,680	1,805,047,694	(643,706,014)
 ORUMA MUDI AHIABA Local Government Treasurer (LGT) Omala Local Government Kogi State						

Omala Local Government of Kogi State		
Financial Statements for the Year Ended 31st December, 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31st December, 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		81,931,086
Add/(Less) non-cash items		
Depreciation and amortisation		
Impairment of Investments	9	219,082,970
Total non-cash items		301,014,056
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	12	(512,020,572)
Total items classified as investing activities		(512,020,572)
Net cash flow from All (Operating) Activities		173,140
Cash & Cash Equivalent as at 01 January 2019		3,071,125
Cash & Cash Equivalent as at 31 December 2019		3,244,265

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	
1	Forex Equalisation	15,966,089	-	(15,966,089)	-
2	Recovered Excess Bank Charges	24,253,531	-	(24,253,531)	666,245
3	Statutory Allocation	1,201,350,177	1,026,380,940	(174,969,237)	1,022,037,226
4	Exchange Difference	28,362,800	-	(28,362,800)	152,304,906
5	State Refund	43,186,861	-	(43,186,861)	-
6	Good Value	3,259,215	-	(3,259,215)	-
7	Bailout	32,843,972	-	(32,843,972)	-
8	JAAC Special	12,059,918	-	(12,059,918)	-
9	Solid Minerals (Oil Excess Revenue)	2,027,000	-	(2,027,000)	3,588,676
10	Garished Fund	-	-	-	-
Total Statutory Revenue		1,363,309,564	1,026,380,940	(336,928,623)	1,178,597,053

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note: to the Financial Statements:

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	EXCHANGE DIFFERENCE	GOOD VALUE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	BAILOUT/ REFUNDS	TOTAL
1	January	117,563,542	275,286	3,259,215	-	172,787	-	-	-	121,098,042
2	February	103,627,317	241,742	-	-	172,787	-	-	-	104,041,845
3	March	93,626,162	-	-	-	-	-	-	-	73,798,947
4	April	90,894,755	14,994,916	-	3,466,586	294,176	2,027,000	-	-	111,677,433
5	May	94,292,490	6,284,393	-	-	265,800	17,480,390	-	-	118,323,073
6	June	95,340,619	6,566,463	-	-	10,239,755	-	-	-	112,146,837
7	July	100,150,119	-	-	-	13,103,227	25,706,471	-	-	138,959,817
8	August	126,746,837	-	-	-	-	-	-	-	126,746,837
9	September	136,236,187	-	-	-	-	-	-	-	136,236,187
10	October	73,560,133	-	-	9,018,873	-	-	-	16,421,986	99,000,992
11	November	81,323,954	-	-	1,686,177	-	-	11,797,404	16,421,986	111,229,521
12	December	87,988,065	-	-	1,794,454	-	-	262,513	-	90,045,032
										-
Total		1,201,350,177	28,362,800	3,259,215	15,966,089	24,253,531	45,213,861	12,059,917	32,843,972	1,363,309,564

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	427,877,129	350,574,690	(77,302,439)	240,613,169
Total		427,877,129	350,574,690	(77,302,439)	240,613,169

Omala Local Government of Kogi State**Financial Statement; for the Year Ended 31st December, 2020****Notes to the Financial Statement;****Note 2a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	January	33,185,138	-
2	Febuary	30,210,180	24,846,031
3	March	28,212,834	28,260,510
4	April	34,947,076	26,002,423
5	May	27,471,703	24,390,918
6	June	30,181,617	26,212,046
7	July	37,398,624	31,854,652
8	August	38,442,001	-
9	September	44,859,187	28,653,246
10	October	40,896,122	26,002,423
11	November	36,336,350	24,390,918
12	December	45,736,246	-
Total		427,877,129	240,613,169

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Earning from commercial activities	-	-	-	1,711,529
2	Earning from medical services	-	-	-	-
3	Hawkers' permit	-	-	-	-
4	State of origin certificate	84,000	-	-	-
5	License and fees	-	-	-	-
6	Contractor registration fees	280,000	-	-	-
7	Tenement rates	270,000	-	-	-
8	Community development poll	8,096,547	-	(8,096,547)	490,000
9	Shop & kiosk rates	151,000	-	-	70,000
10	Market tax	407,475	-	-	-
11	Abattoir	21,000	-	-	168,550
12	Right of occupancy	97,400	-	(97,400)	-
13	Produce buying licences	70,000	-	-	-
14	Tender fees	100,000	-	(100,000)	-
15	Development levies	4,210,012	-	-	25,000
16	Timber/forest fees	91,709	-	-	-
17	Packing fees	120,000	-	-	-
18	Proceed from farm	35,000	-	-	-
Total		14,034,143	-	(8,293,947)	2,465,079

Omaha Local Government of Kogi State							
Financial Statements for the Year Ended 31st December, 2020							
Notes to the Financial Statements:							
NOTE 4 : Salaries & Wages							
S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Actual			Budget	Variance	Actual
SALARIES AND WAGES		Total Salary	Payment	Balance Payable			
1	Salary	422,360,086	211,180,429	211,179,657	227,656	(422,132,430)	526,523,821
Total SALARIES AND WAGES		422,360,086	211,180,429.00	211,179,657	227,656	(422,132,430)	526,523,821
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Non-regular allowance	-	-			-	
2	Honorarium & Sitting Allowance			-		-	
3	Other Allowances					-	
4	Sitting Allowance	-				-	
TOTAL ALLOWANCE AND SOCIAL CONTRIBUTION				-	-		
Grand Total Salaries & Wages		422,360,086	211,180,429	(211,179,657)	-	(422,132,430)	526,523,821

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Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Note to the Financial Statements:

NOTE 5: Social Benefits

S/N	Description	Year Ended 31st December, 2020				Year Ended 31st December, 2019	
		Total Pension	Payment	Balance Payable	Budget	Variance	Actual
1	Pension		123,557,563	-	-	-	-
TOTAL SOCIAL BENEFITS		-	123,557,563	-	-	-	-

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Omala Local Government of Kogi State

Financial Statement: for the Year Ended 31st December, 2020

Note: to the Financial Statement:

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
	Allowances	75,625,214	70,135,680	(5,489,534)	54,902,000
	Transport	5,289,500	10,000,000		39,153,500
	Printing	30,210,000	29,500,000	(710,000)	3,600,476
	Security services	24,311,009	164,000,000	139,688,991	37,183,714
	Training	22,109,936	4,000,000	(18,109,936)	25,026,571
	Environmental sanitation	-	-	-	-
	Refreshment and meals	-	-	-	2,600,000
	Welfare packages	75,542,149	500,000	(75,042,149)	30,798,000
	Special day celebration	2,550,000	77,050,000	74,500,000	800,000
	Publicity and advertisement	-	3,000,000	3,000,000	5,645,000
	Medical expenses	-	-	-	37,060,000
	Education and sport development	13,449,686	45,000,000	31,550,314	-
	Professional services/consult	72,776,031	-	(72,776,031)	-
	General Expenses	245,607,098	83,000,000	(162,607,098)	-
	Maintenance services	2,300,000	210,500,000	208,200,000	13,200,000
	Refund to JAAC Account	48,032,284	7,000,000	(41,032,284)	-
	Statutory remittance	94,348,888	-	(94,348,888)	-
	Subvention to SUBEB - LGEA	238,535,597	-	(238,535,597)	-
	Total Expense:	950,697,392	702,685,680	(247,011,712)	(950,697,392)

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

NOTE 7 : Public Debt Charges

S/N	Description	Year Ended 31st December, 2020			Year Ended 31st December, 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	7,601,740	-	(7,601,740)	703
		-	-	-	-
Total PUBLIC DEBT CHARGES		7,601,740	-	(7,601,740)	703

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 8: Cash & Cash Equivalent (By Banks)**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	441,969	13,631
2	Access Bank Plc	2,802,297	1,982,762
3	UBA PLC	-	1,074,732
Total cash and cash equivalent		3,244,266	3,071,125

Omala Local Government of Kogi State
Financial Statements for the Year Ended 31st December, 2020
Notes to the Financial Statements:

Note 9: Schedule of Property, Plant & Equipment (PPE)

	Furniture & Fittings	Office Equipment	Plant & Machinery	Infrastructures	Medical Equipment	Agricultural Equipment	Motor Vehicles	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	20,657,260	675,000	16,960,000	134,194,878		5,704,000	20,245,000	86,450,000	3,380,811,085	3,665,697,223
Additions During the year	-	-	-	324,026,686	119,164,579	112,078,527	6,507,029	-	-	561,776,821
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running					-					-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	20,657,260	675,000	16,960,000	458,221,564	119,164,579	117,782,527	26,752,029	86,450,000	3,380,811,085	4,227,474,144
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%	0%	2%	
Balance b/forward 01 January 2020	4,131,452	16,875	1,696,000	1,341,949	-	1,440,800	5,061,250	-	67,616,222	81,304,548
Additions During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	4,131,452	16,875	1,696,000	4,582,216	29,791,145	23,556,505	6,688,007	-	67,616,222	138,078,422
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	8,262,904	33,750	3,392,000	5,924,165	29,791,145	24,697,305	11,749,257	-	135,232,444	219,082,970
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Addition During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	12,394,356	641,250	13,568,000	452,297,399	89,373,434	93,085,222	15,002,772	86,450,000	3,245,578,641	4,008,391,074
Balance as at 01 January 2020	16,525,808	658,125	15,264,000	132,852,929	-	4,263,200	15,183,750	86,450,000	3,313,194,863	3,584,392,675

Omala Local Government of Kogi State

Financial Statements for the Year Ended 31st December, 2020

Notes to the Financial Statements

Note 10 : Short Term Loans & Debts

\$/N	Description	Year Ended 31st December, 2020	Year Ended 31st December, 2019
1	Salary Payables	2,237,936,929	883,696,838.23
2	Other Payables	-	-
3	Term loan	-	-
Total LOANS AND DEBTS (\$SHORT-TERM)		2,237,936,929	883,696,838

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 11 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		1,398,696,417
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	293,070,908	
	Total IPSA Adjustments		293,070,908
	Closing Balance as at 31 December 2020		1,691,767,325

Omala Local Government of Kogi State**Financial Statements for the Year Ended 31st December, 2020****Notes to the Financial Statements****Note 12: Capital Expenditure**

		Year Ended 31st December, 2020	Year Ended 31st December, 2019
\$/N	Bank Name	Amount	Amount
1	Purchase of Agric Equipment	112,078,527	7,130,000
2	Purchase of Agric Input	-	54,142,857
3	Clearing of Right ways	166,263,178	88,292,291
4	Construction of Office building	-	7,681,000
5	Provision of Electricity	39,171,125	27,000,000
6	Rehabilitation/Repair of Road	68,836,136	50,273,800
7	Repair of Public School	-	-
8	Erosion and flood control	-	120,880,000
9	Purchase of Health Equipment	119,164,579	500,000
10	Purchase of Sport Equipment	-	400,000
11	Purchase of Office Furniture	-	-
12	Rehabilitation of ICT	-	305,000
13	Purchase of Motorcycle	6,507,029	-
	and cash equivalent	512,020,572	356,604,948



**OFFICE OF THE CHAIRMAN
YAGBA EAST LOCAL GOVERNMENT COUNCIL**

Yagba East Local Government Area
P.M.B. 1005, Isanlu, Kogi State.

Our Ref: _____

Your Ref: _____

Date: 11/01/2021

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY OF FINANCIAL STATEMENT

These Financial Statements have been prepared by the Treasurer of Yagba East Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: [Signature]

Local Govt., Treasurer
Alyu Taibat Adunni

Date: 27/1/2021

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Yagba East Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: [Signature]

Director of Local Govt., Admin.,

Date: 27/1/2021

Eng. Aina O. David

Sign: [Signature]

Local Govt., Treasurer

Date: 27/1/2021

Alyu Taibat Adunni

Sign: [Signature]

Executive Chairman

Date: 27/1/2021

Hon. Abdulrazak Ijagbami

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Statement of Financial Performance

	Note:	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,474,763,371	1,897,699,933
Government Share of VAT	2	470,253,321	367,821,852
Tax Revenue	3	17,833,719	6,584,850
Non-Tax Revenue	4	5,801,619	5,514,084
Aid and Grants			-
Interest Earned		-	-
TOTAL REVENUE		1,968,652,030	2,277,620,719
EXPENDITURES			
Salaries & Wages	5	559,483,267	732,640,710
Social Benefits	6	228,480,879	273,661,869
Overhead Cost	7	899,390,590	1,335,481,618
Depreciation Charges	12	133,619,786	85,886,097
Impairment (Loss) on Investment			-
TOTAL EXPENDITURES		1,820,974,522	2,427,670,294
Surplus/(Deficit) from Operating Activities for the Period		147,677,508	(150,049,575)
Public Debt Charges	8	14,323,546	4,811,289
Total Non-Operating Revenue/(Expenses)		133,353,962	(154,860,865)
Surplus/(Deficit) from Ordinary Activities		133,353,962	(154,860,865)
Net Surplus/ (Deficit) for the Period		133,353,962	(154,860,865)



ALIVU TAIBAT

Local Government Treasurer (LGT)

Yagba East Local Government

Kogi State

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	9	29,350,843		1,383,818	
Prepayment		-		-	
Other Current Assets	10	2,300,000		2,300,000	
Total Current Assets:			31,650,843		3,683,818
Non-Current Assets:					
Long Term Loans					
Investments					
Property, Plant & Equipment	11	1,635,152,977		1,438,164,005	
Intangible Assets		-			
Total Non-Current Assets:			1,635,152,977		1,438,164,005
Total Assets:			1,666,803,820		1,441,847,823
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debts	12	2,452,447,056		2,130,158,227	
Unremitted Deductions	13	42,428,207		32,301,246	
Payables					
Total Current Liabilities:			2,494,875,263		2,162,459,473
Non-Current Liabilities					
Long Term Borrowings		-		-	
Total Non-Current Liabilities:			-		-
Total Liabilities:			2,494,875,263		2,162,459,473
Net Assets:			(828,071,443)		(720,611,650)
NET ASSETS/EQUITY					
Reserves	14	(961,425,405)		(565,750,785)	
Accumulated Surpluses/(Deficits)		133,353,962		(154,860,865)	
Total Net Assets/Equity			(828,071,443)		(720,611,650)



ALIYU TAIBAT

Local Government Treasurer (LGT)

Yagba East Local Government

Kogi State

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Statement of Change in Assets/Equity**

Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2019	(565,750,785)	(154,860,865)	(720,611,650)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	133,363,962	133,363,962
Reserves (Note 14)	(961,425,405)		(961,425,405)
Closing Balance as at 31 December 2020	(961,425,405)	133,363,962	(828,061,443)

**ALIYU TAIBAT**Local Government Treasurer (LGT)
Yagba East Local Government
Kogi State

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020


Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows:			
Government Share of FAAC (Statutory Revenue)	1	1,474,763,371	1,897,699,933
Government Share of VAT	2	470,263,321	367,821,852
Tax Revenue	3	17,833,719	6,584,850
Non-Tax Revenue	4	5,801,619	5,514,084
Aid and Grants			
Interest Earned		-	
Total Inflow From Operating Activities		1,968,662,030	2,277,620,719
Less: Outflows:			
Salaries & Wages	5	(250,951,938)	732,640,710
Social Benefits	6	(228,480,878)	273,661,869
Overhead Cost(s)	7	(899,390,589)	1,335,481,618
Finance Cost	9	(14,323,546)	4,811,289.00
Total Outflow From Operating Activities		(1,393,146,951)	2,346,595,486
Net Cash Flow From Operating Activities		575,515,079	(68,974,767)
CASH FLOWS FROM INVESTING ACTIVITIES			
LESS: OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	15	(547,548,053)	(78,175,844)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(547,548,053)	(78,175,844)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	299,462,702
Proceeds from Borrowings - Long Term Loan		-	-
Repayment of Borrowings		-	(170,160,176)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	129,302,526
Net Cash Flow From All Activities		27,967,026	(17,848,085)
Open Cash Balance		1,383,818	19,231,904
Closing Cash Balance		29,350,844	1,383,818



ALIYU TAIBAT

Local Government Treasurer (LGT)
Yagba East Local Government
Kogi State

Yagba East Local Government of Kogi State						
Financial Statements For The Year Ended 31 December 2020						
Statement of Comparison of Budget and Actual						
	Notes	Budget			Year Ended 31 December 2020	Difference Between Budget & Actual
		Original	Supplementary	Final		
RECURRENT REVENUE						
Government Share of FAAC (Statutory Revenue)	1	1,106,899,150	475,304,800	1,582,203,950	1,238,324,165	(343,879,785)
Excess Crude	1	-	-	-	-	-
JAAC Special Allocation	1	-	-	-	150,914,106	150,914,106
Exchange Difference	1	-	-	-	30,411,782	30,411,782
Solid Minerals	1	-	-	-	2,173,434	2,173,434
FOREX Equalization	1	-	-	-	17,119,508	17,119,508
Excess Bank Charge	1	-	-	-	25,820,380	25,820,380
Government Share of VAT	2	324,170,000	-	324,170,000	470,263,321	146,093,321
Tax Revenue	3	34,704,260	-	34,704,260	17,833,719	(16,870,541)
Non-Tax Revenue	4	-	-	-	5,801,619	5,801,619
TOTAL RECURRENT REVENUE		1,465,773,410	475,304,800	1,941,078,210	1,968,662,030	27,583,820
CAPITAL RECEIPT						
		-	-	-	-	-
TOTAL CAPITAL RECEIPT		-	-	-	-	-
TOTAL REVENUE		1,465,773,410	475,304,800	1,941,078,210	1,968,662,030	27,583,820
RECURRENT EXPENDITURES						
Salaries & Wages	5	301,518,010	-	301,518,010	250,951,938	50,566,072
Social Benefits	6	121,000,000	86,000,000	207,000,000	228,480,878	(21,480,878)
Overhead Cost	7	710,283,740	73,000,000	783,283,740	899,390,589	(116,106,849)
Public Debt Charges	8	14,000,000	-	14,000,000	14,323,546	(323,546)
Impairment (Loss) on Investment		-	-	-	-	-
TOTAL RECURRENT EXPENDITURES		1,146,801,750	159,000,000	1,305,801,750	1,393,146,951	87,345,201
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	11	157,843,380	149,015,983	306,859,363	547,548,053	240,688,690
TOTAL CAPITAL EXPENDITURE		157,843,380	149,015,983	306,859,363	547,548,053	240,688,690
TOTAL EXPENDITURE		1,304,645,130	308,015,983	1,612,661,113	1,940,695,004	328,033,891
 ALIYU TAIBAT Local Government Treasurer (LGT) Yagba East Local Government Kogi State						

Yagba East Local Government of Kogi State**Financial Statement; For The Year Ended 31 December 2020****Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities**

Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		133,363,962
Add/(Less) non-cash items		
Depreciation and amortisation	12	133,619,786.00
Impairment of Investments		
Total non-cash items		266,983,748
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	15	(547,548,053)
Total items classified as investing activities		(547,548,053)
Net cash flow from All (Operating) Activities		27,967,026
Cash & Cash Equivalent as at 01 January 2020		1,383,818
Cash & Cash Equivalent as at 31 December 2020		29,350,843

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Note to the Financial Statement:****Note 1 : Government Share of FAAC (Statutory Revenue)**

Year Ended 31 December 2020					
S/N	Description	Actual	Budget	Variance	Year Ended 31 December 2019
1	Forex Equalisation	17,119,508	1,582,203,950	1,565,084,442	30,747,360
2	Recovered Excess Bank Charges	25,820,380	-	(25,820,380)	1,599,823
3	Statutory Allocation	1,238,324,165	-	(1,238,324,165)	1,113,948,234
4	Exchange Difference	30,411,782	-	(30,411,782)	2,407,029
5	JAAC Special Allocation	150,914,106	-	(150,914,106)	484,676,313
6	Budget Augmentation	-	-	-	-
7	Non-oil Revenue	-	-	-	6,327,553
8	Solid Minerals (Oil Excess Revenue)	2,173,434	-	(2,173,434)	-
9	Garished Fund	-	-	-	-
10	Salary Bailout	-	-	-	-
Total Statutory Revenue		1,474,763,371	1,582,203,950	117,440,576	1,639,706,312

Yagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Notes to the Financial Statements:

Note 1a : Government Share of FAAC (Statutory Revenue)

S/N	MONTH	NET SRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL/ NON-OIL REVENUE	JAAC SPECIAL ALLOCATION	TOTAL
1	January	127,319,354	-	295,173	-	-	-	3,516,426	131,130,952
2	February	112,376,351	-	259,209	-	185,269	-	-	112,820,829
3	March	97,199,176	-	-	-	-	-	4,481,250	101,680,426
4	April	98,723,967	-	16,078,176	3,717,018	-	-	-	118,519,161
5	May	73,142,207	-	6,738,389	-	315,428	2,173,434	29,224,953	111,594,410
6	June	102,228,193	-	7,040,836	-	285,002	-	17,480,390	127,034,421
7	July	107,386,140	-	-	-	10,979,493	-	-	118,365,633
8	August	135,903,252	-	-	-	14,055,188	-	34,960,795	184,919,236
9	September	127,813,677	-	-	-	-	-	17,480,389	145,294,066
10	October	79,352,999	-	-	9,670,412	-	-	17,608,340	106,631,751
11	November	82,055,617	-	-	1,807,989	-	-	25,880,084	109,743,691
12	December	94,823,230	-	-	1,924,088	-	-	281,478	97,028,797
	Total	1,238,324,165	-	30,411,782	17,119,508	25,820,380	2,173,434	150,914,105	1,464,763,373

Yagba East Local Government of Kogi State**Financial Statement; For The Year Ended 31 December 2020****Note; to the Financial Statement;****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	470,263,321	324,170,000	146,093,321	367,821,852
Total		470,263,321	324,170,000	146,093,321	367,821,852

Yagba East Local Government of Kogi State**Financial Statement; For The Year Ended 31 December 2020****Notes to the Financial Statement;****Note 2 a : Government Share of Value Added Tax (VAT)**

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	36,438,555	32,890,737
2	February	33,178,875	
3	March	31,634,043	34,002,385
4	April	38,355,308	31,017,364
5	May	30,149,578	43,613,202
6	June	33,125,221	
7	July	41,049,370	34,045,791
8	August	42,200,239	66,934,629
9	September	49,116,484	
10	October	44,916,180	59,993,218
11	November	39,920,131	34,375,482
12	December	50,179,335	29,949,045

Total**470,263,321****366,821,853**

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 3: Tax Revenue

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Development tax	17,085,347		17,085,347	5,360,210
2	Tenement rate	748,372		748,372	1,224,640
				-	-
Total		17,833,719	-	17,833,719	6,584,850

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements:****Note 4 : Non Tax Revenue**

Administrative Code	Description	Year Ended 31 December 2020		
		Actual	Budget	Variance
	Abattoir/Slaughter Slab Licenses			-
	Liquor Licenses	11,000		11,000
	Bake House Licenses	-		-
	Proceed From Restaurant	220,000		220,000
	Registration Of Voluntary Organisation	44,500		44,500
	Hackers permit	470,000		470,000
	Hiring services	470,000		470,000
	Birth/Death Registration	-		-
	Marriage/Divorce Fees	260,200		260,200
	Timber/Forest Fees	1,013,819		1,013,819
	Billboard/Advert Fees	23,000		23,000
	Survey fees	718,000		718,000
	Burial fees	200,000		200,000
	Penalty	765,000		765,000
	Earning From Rent	180,000		180,000
	Earning From Commercial Activities	294,800		294,800
	Earning From Medical Services	68,000		68,000
	Earning From Market	1,491,300		1,491,300
	Sales	42,000		42,000
				-
	Total	5,801,619	-	5,801,618

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 5 : Salaries & Wages

S/N	Description	Actual			Budget	Variance	Actual
		Total Salary	Payment	Balance Payable			
1	Salary	553,507,502	244,976,173	323,067,167	290,018,010	(263,489,492)	722,368,724
						-	
Total SALARIES AND WAGES		553,507,502	244,976,173	323,067,167	290,018,010	(263,489,492)	722,368,724
ALLOWANCE AND SOCIAL CONTRIBUTION							
1	Non Regular Allowances	5,975,765	5,975,765		11,500,000	5,524,236	10,271,986
2	Sundry Allowances					-	
Total ALLOWANCE AND SOCIAL CONTRIBUTION		5,975,765	5,975,765	-	11,500,000	5,524,236	10,271,986
Grand Total Salaries & Wages		559,483,267	250,951,938	323,067,167	301,518,010	(257,965,257)	732,640,710

Yagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Note: to the Financial Statements;

NOTE 6 : Social Benefits;

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual			Actual
SOCIAL BENEFITS		Gross Pension	Payment	Balance Payable	
1	Pension	228,480,878	228,480,878	-	273,661,869
2	Death Benefit				
Total SOCIAL BENEFITS		228,480,879	228,480,878	-	273,661,869

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 7 : Overhead Costs

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Traveling & Transport	19,707,500		(19,707,500)	39,751,379
	Utility Expenses	1,054,500		(1,054,500)	302,600
	Materials & Supplies	79,970,989		(79,970,989)	84,924,188
	Maintenance Services	19,513,490		(19,513,490)	29,325,200
	Training	7,416,572		(7,416,572)	43,947,066
	Other Services	76,984,079		(76,984,079)	65,592,000
	Consulting & Professional Servicee	45,575,767		(45,575,767)	99,955,381
	Fuel & Lubricants	32,554,200		(32,554,200)	51,071,650
	Entertainment & Meals	15,004,650		(15,004,650)	15,004,650
	Honourarium & sitting allowances	30,792,428		(30,792,428)	21,368,100
	Publicity & Advertisement	4,015,000		(4,015,000)	4,015,000
	Medical Expenses	3,900,000		(3,900,000)	3,900,000
	Welfare packages	39,726,750		(39,726,750)	39,726,750
	Subscription to professional bodies	500,000		(500,000)	500,000
	Youth & Sport Development	2,000,000		(2,000,000)	22,297,500
	Repairs/Rehabilitation expenses	363,455,720		(363,455,720)	
	Clearing of farmland for farmers	6,553,300		(6,553,300)	
	Environmental preservation expenses	38,200,000		(38,200,000)	
	Festivity celebration expenses	5,507,000		(5,507,000)	
	Monitoring & Evaluation expenses	25,061,000		(25,061,000)	
	Subventions:				
	LGEA-SUBEB	370,341,281		(370,341,281)	238,790,233
	Statutory Contribution:				
	1% Local Government Service Commission	6,807,204		(6,807,204)	
	1% Min. for Local Government & Chieftancy Affairs	11,410,087		(11,410,087)	
	1% Auditor General for Local Government	10,114,001		(10,114,001)	
	5% - Kogi State Council of Chiefs	12,698,082		(12,698,082)	
	Refunds to JAAC	106,618,020		(106,618,020)	1,511,971
		899,390,589	-	303,320,199	894,704,599
		899,390,589	-	303,320,199	894,704,599

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note; to the Financial Statement;

NOTE 8: Public Debt Charge;

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	14,323,546	14,000,000	(14,323,420)	4,811,280
		-	-	-	-
Total PUBLIC DEBT CHARGES		14,323,546	14,000,000	(14,323,420)	4,811,280

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note; to the Financial Statements

Note 9: Cash & Cash Equivalent (By Bank;)

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	2,083	66,825
2	UBA Bank Plc	-	1,111,168
3	First Bank Plc	5,422,749	92,058
4	Access Bank Plc	23,926,012	113,767
		29,350,843	1,383,818

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note: to the Financial Statements;

Note 10: Other Current Assets:

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Receivables (10a)	2,300,000	2,300,000
2	Advances	-	-
Total		2,300,000	2,300,000

Yagba East Local Government of Kogi State			
Financial Statement: For The Year Ended 31 December 2020			
Notes to the Financial Statements			
Note 10a: Receivables			
S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	MTN	1,000,000	1,000,000
2	GLO	800,000	800,000
3	AIRTEL	200,000	200,000
4	9 MOBILE	300,000	300,000
Total		2,300,000	2,300,000

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements

Note 11: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Heritage	Agricultural Equipment	Motor Vehicles	Land	Buildings	Medical Equipment	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	28,855,033	26,704,682	30,361,760	437,585,378	68,000	34,655,408	64,924,064	65,675,000	749,334,681	-	1,438,164,006
Additions During the year		5,785,500		260,031,801		53,495,418	11,296,040				330,608,759
Revaluation											-
Recognition of Legacy PPE											-
PPE under Test Running											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	28,855,033	32,490,182	30,361,760	697,617,179	68,000	88,150,826	76,220,104	65,675,000	749,334,681	-	1,768,772,765
ACCUMULATED DEPRECIATION											
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%		
Balance b/forward 01 January 2020	5,771,007	6,676,171	3,036,176	4,375,857	17,000	6,931,082	16,231,016	-	14,986,694	-	58,025,003
Additions During the year											-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	5,771,007	8,122,546	3,036,176	6,976,172	17,000	17,630,165	19,055,026	-	14,986,694	-	75,594,785
Balance c/forward 31 December 2020	11,542,014	14,798,717	6,072,352	11,352,029	34,000	24,561,247	35,286,042	-	29,973,388	-	133,619,788
ACCUMULATED IMPAIRMENT											
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE											
Balance as at 31 December 2020	17,313,019	17,691,466	24,289,408	686,265,150	34,000	63,589,579	40,934,062	65,675,000	719,361,293	-	1,635,152,977
Balance as at 01 January 2020	23,084,026	20,028,511	27,325,584	433,209,524	51,000	27,724,326	48,893,048	65,675,000	734,347,987	-	1,380,339,006

Yagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Note: to the Financial Statements

Note 12 : Short Term Loans & Debts

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (12a)	2,071,088,596	1,748,021,429
3	Other Payables (12b)	281,878,604	281,878,604
4	Term Loan (12c)	99,479,856	100,258,194
Total LOANS AND DEBTS (\$SHORT-TERM)		2,452,447,056	2,130,158,227

Yagba East Local Government of Kogi State
Financial Statements For The Year Ended 31 December 2020
Note; to the Financial Statement;

Note 12a: Salary Payable;

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance b/f	1,748,021,429	1,540,420,387
2	Salary Payables for the year	323,067,167	207,601,042
Total LOANS AND DEBTS (SHORT-TERM)		2,071,088,596	1,748,021,429

Yagba East Local Government of Kogi State

Financial Statements For The Year Ended 31 December 2020

Notes to the Financial Statements:

Note 12b : Other Payable:

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Pension	277,029,604	277,029,604
2	Rent Payables	1,240,000	1,240,000
3	Hotel Bills Payable	3,609,000	3,609,000
Total Other Payable:		281,878,604	281,878,604

Yagba East Local Government of Kogi State

Financial Statement; For The Year Ended 31 December 2020

Note; to the Financial Statement;

Note 12c : Short Term Loans & Debt; (Loan Payable;)

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	ACCESS BANK (Overdraft)	-	778,338
2	Loan-NEXIA Agbo Abel & Co	99,479,856	99,479,856
Total LOANS AND DEBT; (SHORT-TERM)		99,479,856	100,258,194

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements:****Note 13: Unremitted Deductions:**

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Withholding Tax	14,792,070	5,650,460
2	Value Added Tax	652,052	2,000,000
3	Paye	14,048,681	13,713,373
6	NULGE	2,595,474	2,643,581
7	Health & Medical Union	677,474	629,378
8	Staff CTCS	9,179,313	9,179,313
9	NUT/NASU	294,625	294,625
10	NUP	188,517	188,517
Total Unremitted Deductions:		42,428,207	34,299,246

Yagba East Local Government of Kogi State**Financial Statements For The Year Ended 31 December 2020****Notes to the Financial Statements****Note 14: Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(565,750,785)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(395,674,620)	
	Total IPSA Adjustments		(395,674,620)
Closing Balance as at 31 December 2020			(961,425,405)

Financial Statements For The Year Ended 31 December 2020**Note: to the Financial Statement:****Note 15: Capital Expenditure**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Youth & Sport Development	440,000	-	(440,000)	2,000,000
2	Repairs/Rehabilitation Expenses	178,811,409	164,500,000	(14,311,409)	363,455,720
3	Clearing of Farmland for Farmers	34,923,386	25,500,000	(9,423,386)	6,553,300
4	Environmental Preservation Expenses	2,614,500	2,500,000	(114,500)	38,200,000
5	Festivity/Celebration Expenses	-	1,213,350	1,213,350	5,507,000
6	Monitoring & Evaluation	150,000	3,500,000	3,350,000	25,061,000
7	Purchase of Office Equipment	5,785,500	6,500,000	714,500	-
8	Infrastructure Facilities	260,031,801	180,000,000	(80,031,801)	56,064,860
9	Purchase of Agricultural Equipments	53,495,417	49,015,983	(4,479,434)	-
10	Purchase of Motor Vehicle	11,296,040	11,500,000	203,960	-
Total (US Dollars)		547,546,053	444,229,333	(103,316,720)	496,841,880
Exchange Gain/(Loss)					
Multilateral Loan Amount (Naira)					496,841,880

Multilateral loans is the debt owed by developing countries to the World Bank and International Monetary Fund (IMF), known as the Bretton Woods Institutions (BWIs). In the last decade these institutions have become the major creditors of the developing world.



OFFICE OF THE EXECUTIVE CHAIRMAN

YAGBA WEST LOCAL GOVERNMENT COUNCIL

Kogi State-Nigeria



Yagba West Local Government P.M.B 1001 Odo-ere
Kogi State, Nigeria. Tel 08138108615

Our ref: _____ Your ref: _____ Date: _____

STATEMENT OF FINANCIAL RESPONSIBILITY

RESPONSIBILITY FOR FINANCIAL STATEMENT

These Financial Statements has been prepared by the Treasurer of Yagba West Local Government Council in accordance with the provision of Finance (Council and Management) Act 1958 as amended. The Financial Statements comply with generally accepted accounting practice.

The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that transactions recorded are within statutory authority and properly record the use of all public financial resources by the Local Government Council. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Sign: _____ Date: 29/01/2021

Local Govt., Treasurer
Abimbola Ifeoluwa

We accepted responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended.

In our opinion, these Financial Statements fairly reflect the financial position of Local Government as at 31st December, 2020 and its operations for the period ended on that date.

Sign: _____
Director of Local Govt., Admin.,
Abimbola Ifeoluwa
Date: 29/01/2021

Sign: _____
Local Govt., Treasurer
Abimbola Ifeoluwa
Date: 29/01/2021

Sign: _____
Executive Chairman
PIUS Abemsofa Kolawole
Date: 29/01/2021

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Performance

	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
REVENUE			
Government Share of FAAC (Statutory Revenue)	1	1,486,168,031	1,888,503,955
Government Share of VAT	2	461,225,806	321,340,851
Tax Revenue	3	12,593,714	5,165,029
Non-Tax Revenue		-	2,047,450
Aid and Grants		-	-
Interest Earned		-	-
TOTAL REVENUE		1,959,987,551	2,217,057,284
EXPENDITURES			
Salaries & Wages	4	700,210,315	659,252,519
Social Benefits	5	278,320,930	670,573,478
Overhead Cost	6	708,058,355	1,249,311,072
Depreciation Charges	11	249,315,640	92,553,610
Impairment (Loss) on Investment		-	-
TOTAL EXPENDITURES		1,935,905,240	2,671,690,678
Surplus/(Deficit) from Operating Activities for the P		24,082,311	(454,633,394)
Public Debt Charges	7	13,390,031	8,102,890
Total Non-Operating Revenue/(Expenses)		10,692,280	(462,736,285)
Surplus/(Deficit) from Ordinary Activities		10,692,280	(462,736,285)
Net Surplus/ (Deficit) for the Period		10,692,280	(462,736,285)



AROYEHUN IFE LOVE
 Local Government Treasurer (LGT)
 Yagba West Local Government
 Kogi State

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Financial Position

ASSETS	Note:	Year Ended 31 December 2020		Year Ended 31 December 2019	
Current Assets:					
Cash and Cash Equivalents	8	5,352,106		25,639,937	
Prepayment				-	
Other Current Assets				8,000,000	
Total Current Assets:			5,352,106		33,639,937
Non-Current Assets:					
Long Term Loans				-	
Investments	9	1,050,000		1,050,000	
Property, Plant & Equipment	10	3,260,377,641		2,828,987,923	
Intangible Assets		-		-	
Total Non-Current Assets:			3,261,427,641		2,830,037,923
Total Assets:			3,266,779,747		2,863,677,860
LIABILITIES					
Current Liabilities:					
Short Term Loans & Debt	11	4,694,525,334		4,230,169,471	
Unremitted Deductions		-		14,939,414	
Total Current Liabilities:			4,694,525,334		4,245,105,885
Non-Current Liabilities:					
Long Term Borrowings		-		479,979,089	
Total Non-Current Liabilities:			-		479,979,089
Total Liabilities:			4,694,525,334		4,725,087,974
Net Assets:			(1,427,745,587)		(1,861,410,114)
NET ASSETS/EQUITY					
Reserves	12	(1,438,437,867)		(1,398,673,829)	
Accumulated Surpluses/(Deficits)		10,692,280		(462,736,285)	
Total Net Assets/Equity			(1,427,745,587)		(1,861,410,114)



AROYEHUN IFE LOVE

Local Government Treasurer (LGT)
Yagba West Local Government
Kogi State

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Change in Assets/Equity

Description	Reserves	Accumulated Surpluses/ (Deficits)	Total
Closing Balance 31 December 2019	(1,398,673,829)	(462,736,285)	(1,861,410,114)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2020	"	"	"
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	10,692,280	10,692,280
Reserves (Note 13)	(1,438,437,867)		(1,438,437,867)
Closing Balance as at 31 December 2020	(1,438,437,817)	10,692,280	(1,427,745,587)



AROYEHUN IFE LOVE

Local Government Treasurer (LGT)

Yagba West Local Government

Kogi State

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Statement of Cashflow

Description	Notes	Year Ended 31 December 2020	Year Ended 31 December 2019
CASH FLOW\$ FROM OPERATING ACTIVITIES			
Inflow\$			
Government Share of FAAC (Statutory Revenue)	1	1,486,168,031	1,888,503,955
Government Share of VAT	2	461,225,806	321,340,851
Tax Revenue	3	12,593,714	5,165,029
Non-Tax Revenue		-	2,047,450
Aid and Grants		-	
Interest Earned		-	
Total Inflow From Operating Activities		1,959,987,551	2,217,057,284
Less\$ Outflow\$:			
Salaries & Wages	4	(288,456,112)	659,252,519
Social Benefits	5	(278,320,930)	670,573,478
Overhead Cost(s)	6	(708,058,355)	1,249,311,072
Finance Cost	7	(13,390,031)	8,102,890
Net Cash flow From Operating Activities		(1,288,225,428)	2,587,239,959
Net Cash Flow From Operating Activities		671,762,123	(370,182,678)
CASH FLOW\$ FROM INVESTING ACTIVITIES			
LE\$\$\$ OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	13	(692,049,953)	(147,059,939)
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	-
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(692,049,953)	(147,059,939)
CASH FLOW\$ FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan		-	773,176,872
Proceeds from Borrowings - Long Term Loan		-	479,979,089.00
Repayment of Borrowings		-	(795,073,025)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		-	458,082,935
Net Cash Flow From All Activities		(20,287,830)	(59,159,679)
Open Cash Balance		25,639,936	84,799,615
Closing Cash Balance		5,352,106	25,639,936



ALIVU TAIBAT

Local Government Treasurer (LGT)

Yagba East Local Government

Yagba West Local Government of Kogi State					
Financial Statements for the Year Ended 31 December 2020					
Statement of Comparison of Budget and Actual					
	Budget			Year Ended 31 December 2019	Difference Between Budget & Actual
	Original	Supplementary	Final		
RECURRENT REVENUE					
Government Share of FAAC (Statutory Revenue)	1,081,311,050	392,761,380	1,474,072,430	1,289,964,288	184,108,142
Excess Bank Charges Refund		-	-	14,521,295	2,126,630
Budget Augmentation/Budget Support Facility (Non Oil Revenue)		-	-	12,652,681	26,391,961
Exchange Difference		-	-	40,481,966	40,481,966
Oil Revenue Excess (Solid Mineral)		-	-	2,126,630	12,652,681
FOREX Equalization		-	-	16,750,847	16,750,847
Federal & State Intervention		-	-	17,480,390	14,521,295
Government Share of VAT	360,900	-	360,900	461,225,806	461,135,804
Good Value				3,550,820	3,550,820
FGN Intervention Fund				17,229,152	17,229,152
Tax Revenue	-			12,593,714	12,593,715
TOTAL RECURRENT REVENUE	1,081,671,950	392,761,380	1,474,433,330	1,959,987,551	485,554,221
CAPITAL RECEIPT					
TOTAL CAPITAL RECEIPT					
TOTAL REVENUE	1,081,671,950	392,761,380	1,474,433,330	1,959,987,551	485,554,221
RECURRENT EXPENDITURES					
Salaries & Wages	909,551,950	302,000,000	1,211,551,950	288,456,112	464,297,438
Social Benefits	84,545,620	-	84,545,620	278,320,930	278,320,930
Overhead Cost	1,183,051,340	144,000,000	1,327,051,340	708,058,355	527,517,028
Public Debt Charges	-	-	-	13,390,031	13,390,031
Impairment (Loss) on Investment	-	-	-	-	-
TOTAL RECURRENT EXPENDITURES	2,177,148,910	446,000,000	2,621,148,910	1,288,225,428	1,332,923,482
CAPITAL EXPENDITURE					
Property, Plant & Equipment (PPE)	3,253,542,020	100,000,000	3,353,542,020	692,049,953	2,661,492,067
TOTAL CAPITAL EXPENDITURE	3,253,542,020	100,000,000	3,353,542,020	692,049,953	2,661,492,067
TOTAL EXPENDITURE	3,253,542,020	546,000,000	5,974,690,930	1,980,275,381	3,994,415,549



ALIYU TAIBAT
Local Government Treasurer (LGT)
Yagba East Local Government

Yagba West Local Government of Kogi State		
Financial Statement; for the Year Ended 31 December 2020		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities;		
Description	Notes	Year Ended 31 December 2020
Net Surplus/(Deficit) as per Statement of Financial Performance		10,692,280
Add/(Less) non-cash items		
Depreciation and amortisation	11	249,315,640.00
Impairment of Investments		-
Total non-cash items		249,315,640.00
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)		-
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)		-
(Increase)/decrease in Loan Repayment		-
Total movements in working capital items		-
Add/(Less) items classified as investing activities		
Purchase of PPE	13	(692,049,953)
Total items classified as investing activities		(692,049,953)
Net cash flow from All (Operating) Activities		(20,287,830)
Cash & Cash Equivalent as at 01 January 2020		25,639,936
Cash & Cash Equivalent as at 31 December 2020		5,352,106

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Yagba West Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 1 : Government Share of FAAC (Statutory Revenue)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	
1	Forex Equalisation	16,750,847	-	(16,750,847)	-
2	Refund from State & Fed Govt.	17,480,390	-	(17,480,390)	-
3	Statutory Allocation	1,289,964,288	-	(1,289,964,288)	-
4	Exchange Difference	40,481,966	-	(40,481,966)	-
5	Good Value	3,550,820	-	(3,550,820)	-
6	FGH Intervention	17,229,152	-	(17,229,152)	-
7	Non-oil Revenue	12,652,681	-	(12,652,681)	-
8	Solid Minerals (Oil Excess Revenue)	2,126,630	-	(2,126,630)	-
9	Excess Bank Charges	14,521,295	-	(14,521,295)	-
10	JAAC Special Allocation	26,391,961	-	(26,391,916)	-
Grand Total		1,486,168,031	-	(1,486,168,031)	-

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 1a : Government Share of FAAC (Statutory Revenue)

I/N	MONTH	JAAC SPECIAL ALLOCATION	NET JRA	NON OIL REVENUE	EXCHANGE DIFFERENCE	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL/ NON-OIL REVENUE	GOOD VALUE	FGN IN INTERVENTION	REFUND FROM STATE & FED GOVT
1	January	-	168,061,922	-	288,816	-	-	-	3,550,820	-	-
2	February	-	109,579,947	-	253,624	-	181,279	-	-	-	-
3	March	-	99,254,686	-	-	-	-	-	-	-	-
4	April	-	96,221,560	-	15,713,976	3,636,974	-	-	-	-	-
5	May	-	99,786,299	-	6,593,281	-	308,635	2,126,630	-	-	-
6	June	-	100,026,756	-	6,889,215	-	278,864	-	-	-	17,480,390
7	July	-	105,072,660	-	10,743,055	-	-	-	-	-	-
8	August	26,391,961	141,545,473	-	-	-	13,752,516	-	-	-	-
9	September	-	142,398,948	-	-	-	-	-	-	-	-
10	October	-	49,730,610	-	-	9,462,164	-	-	-	-	-
11	November	-	85,646,883	12,377,265	-	1,769,055	-	-	-	17,229,152	-
12	December	-	92,638,545	275,417	-	1,882,654	-	-	-	-	-
Total		26,391,961	1,289,964,288	12,652,681	40,481,966	16,750,847	14,521,295	2,126,630	3,550,820	17,229,152	17,480,390

Yagba West Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 2: Government Share of Value Added Tax (VAT)**

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	461,225,806	360,899,570	100,326,236	
Total		461,225,806	360,899,570	100,326,236	-

Yabah West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 2 a : Government Share of Value Added Tax (VAT)

S/N	Month	Year Ended 31 December 2020	Year Ended 31 December 2019
1	January	35,727,899	-
2	February	32,530,412	-
3	March	31,107,807	-
4	April	37,610,835	-
5	May	29,564,640	-
6	June	32,482,239	-
7	July	40,251,923	-
8	August	41,379,313	-
9	September	48,186,547	-
10	October	44,038,064	-
11	November	39,137,313	-
12	December	49,208,814	-
Total		461,225,806	-

This is Yagba East Local Government Area of Kogi State share of the Value Added Tax (VAT) distributed on monthly basis from the Federation Account Allocation Committee (FAAC) from January to December 2019

Yagba West Local Government of Kogi State**Financial Statement; for the Year Ended 31 December 2020****Note; to the Financial Statement;****Note 3 : Tax Revenue**

S/N	Tax Revenue	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Development Tax	5,000		5,000	
2	Tenement Rate	173,000		173,000	
3	Trade Permit	6,000	300,000	(294,000)	
4	Naming of Street registion fees	20,000		20,000	
5	Felling Of trees fees	440,000		440,000	
6	Cout Summons Fees	1,000		1,000	
7	Association Fees	4,000		4,000	
8	Business Trade Operation fees	255,000		255,000	
9	Timber/forest Fees	60,500		60,500	
10	Development Levy	10,518,714		10,518,714	
11	State Of Origin Certificate/sale of ID Card	238,600		238,600	
12	Marriage/Divorce fee	85,000		85,000	
13	Earning from Plant & Equipment Hiring	10,000			
14	Earning from Toll Gates	407,000			
15	Rent on Government Building	3,400			
16	Rent & Premium On Land Allocation	8,000			
17	Rent on Plots of Land	358,500			
Total		12,593,714	300,000	11,506,814	-

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 4 : Salaries & Wages

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019
		Actual	Budget	Variance	Actual	
SALARIES AND WAGES		Total Salary	Payment	Balance Payable		
1	Salary(LGA)	700,210,315	287,485,142	412,725,173	455,170,320	
Total SALARIES AND		700,210,315	287,485,142	412,725,173	455,170,320	-
ALLOWANCE AND						
1	Sundry Allowances		970,970			5,200,531
2	Non Regular Allowances					-
Total ALLOWANCE AND SOCIAL CONTRIBUTION		0	970,970	-	-	5,200,531
Grand Total Salaries & Wages		700,210,315	288,456,112	411,754,203	455,170,320	5,200,531

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December
Notes to the Financial Statements

NOTE 4a : Salaries & Wages

S/N	Description	Year Ended 31 December	
		Actual	
SALARIES AND WAGES		Total Salary	Payment
1	Office of the Chair	13,251,728.14	
2	Personnel Depart	72,594,014.68	
3	Agric & Natural	12,628,519.38	
4	Finance & supply	37,864,589.94	
5	Buget & Planning	5,642,756.81	
6	Works Land & Ho	43,091,958.02	
7	EDU DEPT	27,746,791	
8	Primary Health care	69,664,784	
Total SALARIES AND WAGES		287,485,142	-

Vagba West Local Government of Kogi State
Financial Statement: for the Year Ended 31 December 2020
Notes to the Financial Statements:

NOTE 5 : Social Benefits

S/N	Description	Year Ended 31 December 2020				Year Ended 31 December 2019
		Actual	Budget	Variance	Actual	
L BENEFITS		Gross: Pension	Payment	Balance Payable		
1	Pension	-	278,320,930	-	218,570,060	(59,750,870)
	Death Benefit					-
Total SOCIAL BENEFITS		-	278,320,930	-	218,570,060	(59,750,870)

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

NOTE 6 : Overhead Costs:

Economic Code	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
	Local travel and transport	9,755,000	6,930,070	(2,824,930)	
	Office Stationeries	10,316,673	10,594,300	277,627	
	Printing & Stationery Document	1,715,000	2,368,600	653,600	
	Financial Consultanting	83,444,864	75,992,400	(7,452,464)	
	Other Maintenance	30,000	83,810	53,810	
	Motor Vehicle fuel cost	5,540,000	1,200,000	(4,340,000)	
	Honorarium and sitting allowances	700,000	171,500	(528,500)	
	Plant/Generator fuel cost	100,000		(100,000)	
	Local training	18,704,000	18,042,900	(661,100)	-
	Refreshment and meal	1,210,000	6,943,000	5,733,000	
	Subscription to professional bodies	11,532,995	11,299,900	(233,095)	
	Security Votes	9,663,073	30,000,000	20,336,927	
	Security services	14,816,570	40,357,200	25,540,630	
	Legal Services	2,500,000	1,000,000	(1,500,000)	
	Welfare Packages	85,256,108	6,008,400	(79,247,708)	
	Teaching aids	30,360,160	600,000	(29,760,160)	-
	Maintenance of Office Equipment	50,000		(50,000)	
	Maintenance of Residential quarters	1,588,955		(1,588,955)	-
	Clearing & Fumigation	11,590,053	1,714,300	(9,875,753)	
	Statutory Remittances to Others Government Agencies	133,190,111		(133,190,111)	
	Nexia, Rossade & DSRA	95,153,467		(95,153,467)	
	SUBVENSION:				
	SUBEB - LGEA	180841326	337,415,204		
		708,058,355	550,721,554	(157,336,771)	

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

NOTE 7: Public Debt Charges

S/N	Description	Year Ended 31 December 2020			Year Ended 31 December 2019
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	13,390,031	-	(13,390,031)	8,732,818
		-	-	-	-
Total PUBLIC DEBT CHARGES		13,390,031	-	(13,390,031)	8,732,818

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 8: Cash & Cash Equivalent (By Bank)

		Year Ended 31 December 2020	Year Ended 31 December 2019
\$/N	Bank Name	Amount	Amount
1	Cash in the till	613	
2	UBA Bank Plc	1,213,605	3,163,308
3	First Bank Plc	-	22,476,629
4	Access Bank Plc	4,137,888	
		5,352,106	25,639,936

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020
Notes to the Financial Statements

Note 9: Investments

Detail; of Investment		Book Value as at 31 December 2020	Unit of Stock	Market Price Per Unit as at 31 December 2020	Market Value as at 31 December 2020
Foreign Investment;					
1		-	-	-	-
Total Foreign Investment;		-		-	-
Domestic Investments					
2	Investments	500,000			500,000
3	Allied Bank (Debenture)	50,000			50,000
4	Urban Development Bank (Shares)	500,000			500,000
5					-
Total Domestic Investments		1,050,000			1,050,000
Total Foreign & Domestic Investment;		1,050,000			1,050,000

Investment in Stock represents the Total Value of Stock; Yagba East Local Government has in Sha

Impairment (Loss) on Investment
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res, Bonds and

Yagba West Local Government of Kogi State
Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements

Note 10: Schedule of Property, Plant & Equipment (PPE)

Description	Furniture: & Fittings	Office Equipment	Plant: & Machinery	Infrastructures	Medical Equipment	Agricultural Equipment	Motor Vehicle:	Land	Buildings	Total
COST/REVALUATION	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
Balance b/forward 01 January 2020	44,637,805	6,600,000	10,800,000	216,770,125			13,168,946	62,090,700	2,487,940,640	2,842,008,216
Addition: During the year		49,000,000		153,101,144	153,101,144	295,034,256	9,607,493			660,912,327
Revaluation										-
Recognition of Legacy PPE										-
PPE under Test Running										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	44,637,805	55,600,000	10,800,000	369,871,269	153,101,144	295,034,256	22,776,439	62,090,700	2,487,940,640	3,502,920,543
ACCUMULATED DEPRECIATION										
DEPRECIATION RATE	20%	25%	10%	1%	25%	20%	25%		2%	
Balance b/forward 01 January 2020	8,927,561	1,650,000	1,080,000	2,167,701	34,000	282,000	3,292,237	-	49,758,813	67,192,312
Addition: During the year										-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-
Total Charge for the Year	8,927,561	13,900,000	1,752,381	4,808,326	38,275,286	59,006,851	5,694,110	-	49,758,813	182,128,328
Balance c/forward 31 December 2020	17,855,122	15,550,000	2,832,381	6,976,028	38,309,286	59,288,851	8,986,346	-	99,517,626	249,315,640
ACCUMULATED IMPAIRMENT										
Balance b/forward 01 January 2020	-	-	-	-	-	-	-	-	-	-
Addition: During the year	-	-	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-	-	-
Balance c/forward 31 December 2020	-	-	-	-	-	-	-	-	-	-
NET BOOK VALUE										
Balance as at 31 December 2020	26,782,683	40,050,000	14,697,429.47	362,895,241	115,627,076	236,027,405	13,790,093	62,090,700	2,388,423,014	3,260,377,641
Balance as at 01 January 2020	35,710,244	4,950,000	15,771,429	245,307,706			17,082,329	62,090,700	2,438,181,827	2,819,094,235

Yagba West Local Government of Kogi State

Financial Statements for the Year Ended 31 December 2020

Notes to the Financial Statements:

Note 11 : Short Term Loans & debts:

\$/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Short Term Borrowings	-	-
2	Salary Payables (11a)	4,662,707,229	4,249,982,056
3	Other Payables (11b)	31,818,105	-
4	Term Loan	-	-
Total LOANS AND DEBTS (\$SHORT-TERM)		4,694,525,334	4,249,982,056

Yagba West Local Government of Kogi State

Financial Statement; for the Year Ended 31 December 2020

Note; to the Financial Statement;

Note 11a: Salary Payable;

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Balance b/f	4,249,982,056	3,494,841,679
2	Salary Payables for the year	412,725,173	755,140,377
Total LOAN; AND DEBT; (SHORT-TERM)		4,662,707,229	4,249,982,056

Yagba West Local Government of Kogi State**Financial Statements For the Year Ended 31 December 2020****Notes to the Financial Statements****Note 11b: Unremitted Deductions - Other payable**

S/N	Description	Year Ended 31 December 2020	Year Ended 31 December 2019
1	Withholding Tax	5,650,460	993,442
2	Value Added Tax	2,000	254,972
3	Paye	13,713,373	5,365,898
6	NULGE	2,643,581	4,672,527
7	Health & Medical Union	629,378	1,588,297
8	Water Rate due	9,179,313	2,064,278
Total Unremitted Deductions:		31,818,105	14,939,414

Yagba West Local Government of Kogi State**Financial Statements for the Year Ended 31 December 2020****Notes to the Financial Statements****Note 12 : Reserves**

S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2020		(1,398,673,829)
	IPSA Adjustments		
2	Recognition of Legacy PPE		
3	Prior years Adjustments	(29,071,755)	
	Total IPSA Adjustments		(29,071,755)
Closing Balance as at 31 December 2020			(1,428,241,844)