



KOGI STATE GOVERNMENT OF NIGERIA

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023.



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

Financial Statements for the Year Ended 31 December 2023

Forward by the Honorable Commissioner of Finance, Budget & Economic Planning

In line with desire of His Excellency, the Governor of the State to entrenched transparency and accountability, Kogi State have been diligent in timely publication of her Audited Financial Statements. The adoption of the International Public Sector Accounting Standard (IPSAS), using Accrual basis has helped in a great measure in achieving set goals.

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

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

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

It is my hope that stakeholders, users, including development partners, would find the Financial Statements for the year ended 31 December 2023 valuable in significant areas of their information requirements.

 15/7/2024

**Asiwaju Idris Asiru, FCA
Honourable Commissioner of Finance, Budget & Economic Planning**





KOGI STATE GOVERNMENT OF NIGERIA

OFFICE OF THE ACCOUNTANT GENERAL

RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

These Financial Statements have been prepared in accordance with the provisions of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004. The Financial Statements comply with the provisions of International Public Sector Accounting Standards (IPSAS) accrual basis of accounting, issued by the International Public Sector Accounting Standard Board (IPSASB) for the three tiers of Government in Nigeria vide National Treasury Circular Ref. No. **OAGF/CAD/POL/C.0301/VOL.1/01, dated 23 October 2014.**

To fulfill accounting and reporting responsibilities, the Accountant-General is responsible for establishing and maintaining adequate system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority and they adequately disclose the use of all public financial resources by the government for the year ended 31 December 2023.

As the Accountant-General, and the State's Accounting Officer for receipts and payments of government, I am saddled with the responsibility of general supervision of accounts and the preparation of the Accrual- Basis IPSAS Financial Statements.

Therefore, I accept responsibility for the integrity of these Financial Statements, and the information contained therein.


Haj. Dr. Habibat O. Tijjani (FCNA)
Accountant-General,
Kogi State.



OFFICE OF THE STATE AUDITOR GENERAL

KOGI STATE GOVERNMENT OF NIGERIA

Our Ref:

REPORT OF THE STATE AUDITOR GENERAL ON THE FINANCIAL STATEMENTS OF KOGI STATE GOVERNMENT FOR THE YEAR ENDED 31 DECEMBER 2023

AUDIT CERTIFICATE

The consolidated Financial Statements of the Government of Kogi State of Nigeria for the year ended 31 December 2023 and all accompanying notes have been audited in accordance with section 125 Sub-Section 5 of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and Section 8(b) of Kogi State Public Audit Law, 2018, and other matters connected therewith, repealed and reenacted 2021.

RESPONSIBILITY OF THE ACCOUNTANT-GENERAL

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

RESPONSIBILITY OF THE AUDITOR-GENERAL

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

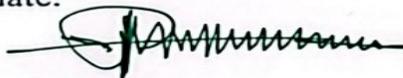
Government property and for the certification of Accountant-General's Annual Financial Statements and Annual Appropriation Accounts of all Ministries and Departments". An audit in this context involves the examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements prepared by the Accountant-General, including an assessment of the significant estimates and judgments made in the preparation of the Financial Statements and whether the accounting policies are appropriate to State Government's circumstances, consistently applied and adequately disclosed.

BASIS OF OPINION

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

OPINION

In my opinion the Financial Statements agree with the books of accounts and records and give a true and fair view of the Financial Position of the Government of Kogi State for the year ended 31 December 2023, and the transactions for the fiscal year ended on that date.

 19/07/2024.

Yakubu. Y. Okala FCA, MBA, B.Sc.

FRC/2018/ICAN/00000017735

Auditor General, Kogi State

Lokoja, Nigeria

KOGI STATE GOVERNMENT OF NIGERIA
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE)
FOR THE YEAR ENDED 31 DECEMBER 2023

Previous Year Actual (2022)	DESCRIPTION:	NCOA CODES	NOTES	YEAR ENDED 31 DECEMBER 2023				
				(N)	(N)	(N)	(N)	(N)
YEAR 2022	CASH INFLOW FROM OPERATING ACTIVITIES:			ACTUAL 2023	Final Budget	SUPPLEMENTARY BUDGET	Original Budget	Variance
47,173,016,778	Government Share of FAAC (Statutory Revenue)	110101	1	58,204,939,784.81	81,830,424,541.00	-	58,321,536,921.00	(23,625,484,756.19)
25,251,903,741	Government Share of Value Added Tax (VAT)	11010201	1	34,825,825,152.51	29,100,000,000.00	-	25,100,000,000.00	5,725,825,152.51
14,164,586,645	Tax Revenue	1201	2	16,926,380,380.99	16,510,081,823.00	-	16,510,081,823.00	416,298,557.99
3,718,972,050	Non- Tax Revenue	1202	3	5,425,294,631.94	8,316,659,442.00	-	8,316,659,442.00	(2,891,364,810.06)
18,010,195,145	Aid and Grants	1301 & 1302	4	34,711,308,144.71	36,159,100,000.00	-	18,917,099,086.00	(1,447,791,855.29)
427,564	Gain/Loss on Investment	120211	5	883,172.71	-	-	-	883,172.71
89,880,146	Other Sundry Receipts/Refunds	140701	6	467,898,371.20	3,060,904,719.00	-	287,000,000.00	(2,593,006,347.80)
215,717,406	Gain/loss on Disposal of Assets	N/A	12	(12,262,302.00)	-	-	-	(12,262,302.00)
108,624,699,475	Total Inflows (A)			150,550,267,337	174,977,170,525		127,452,377,272	(24,426,903,188.13)
	Cash Outflows from Operating Activities:							
32,844,509,249	Salaries & Wages	210101	7	36,465,489,606.24	35,823,964,229.00	-	33,470,224,944.00	(641,525,377.24)
12,071,676,999	Social Benefits	2103	8	14,263,433,502.57	13,731,000,000.00	-	13,731,000,000.00	(532,433,502.57)
35,123,030,632	Overhead Cost	2202	9	52,033,284,329.21	57,206,824,024.00	-	47,803,015,660.00	5,173,539,694.79
8,535,713,715	Depreciation for PPE	N/A	16	10,111,888,078.53	-	-	-	(10,111,888,078.53)
-	Amortisation Charges	N/A	10	145,293,000.00	-	-	-	(145,293,000.00)
88,574,930,595	Total Outflows (B)			113,019,388,516.55	106,761,788,253		95,004,240,604	(6,257,600,263.55)
20,049,768,880	Surplus from Operating Activities for the Period = C (A-B)			37,530,878,820				
	Less:							-
8,875,859,333	Public Debt Charges	2206	11a	8,719,743,629.33	22,458,321,559.00		22,458,321,559.00	13,738,577,929.67
-	Gain/Loss on Foreign Exchange Transactions	N/A	11b	23,277,285,290.00	-		-	(23,277,285,290.00)
11,173,909,547	Total Non-Operating Revenue/Expenses			5,533,849,901				
11,173,909,547	Surplus/Deficit from Ordinary Operating Activities			5,533,849,901				
11,173,909,547	Net Surplus for the Period			5,533,849,901				


Haj. Dr. Habibat O. Tijjani (FCNA)
 Accountant-General,
 Kogi State.

KOGI STATE GOVERNMENT OF NIGERIA

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

FOR THE YEAR ENDED 31 DECEMBER 2023

ASSETS		NOTES	YEAR ENDED, 31 DECEMBER 2023		YEAR ENDED, 31 DECEMBER 2022	
CURRENT ASSETS:	NCOA CODES		₦	₦	₦	₦
Cash & Cash Equivalents	310101-310201	13	17,669,173,291.52		14,267,820,772	
Receivables	310601	14	5,868,827,035.87		7,281,576,934	
Pre-Payment on Mining Right	310801	21	435,879,000.00		581,172,000	
Total Current Assets (A)			23,973,879,327	23,973,879,327	22,130,569,706	22,130,569,706
NON-CURRENT ASSETS:						
Investments	310901 & 310902	15	704,338,229		703,455,060	
Accumulated Sinking Fund		22	13,291,334,052		12,021,395,811	
Properties, Plants & Equipment	320101 - 320110	16	336,122,743,864		296,119,369,919	
Biological Assets		17	593,712,029,920		593,712,029,920	
TOTAL NON-CURRENT ASSETS (B)			943,830,446,065	943,830,446,065	902,556,250,710	902,556,250,710
TOTAL ASSETS C = (A + B)				967,804,325,393		924,686,820,416
LIABILITIES:						
CURRENT LIABILITIES						
Short -Term Loans backed by Local ISPO		S.18	1,508,771,929.80			
Short -Term Loans as per DMO Record	410201	S.18	33,380,086,760		1,958,558,287	
Payables	410401 & 410501	20	4,606,010,991		6,206,010,991	
TOTAL CURRENT LIABILITIES (D)			39,494,869,681	39,494,869,681	8,164,569,278	8,164,569,278
NON-CURRENT LIABILITIES:						
Long -Term Borrowings - Internal	420301	19.1	83,822,252,558.36		88,349,220,094	
Long -Term Borrowings - External	420301	19.2	46,026,359,956.38		23,682,119,182	
TOTAL NON-CURRENT LIABILITIES (E)			129,848,612,515	129,848,612,515	112,031,339,277	112,031,339,277
TOTAL LIABILITIES F = (D + E)				169,343,482,196		120,195,908,554
NET ASSETS G = (C - F)				798,460,843,197		804,490,911,861
NET ASSETS/EQUITY:						
RESERVES B/F	430301	23	792,926,993,296		793,317,002,315	
Accumulated Surpluses for the Year	430201		5,533,849,900.98		11,173,909,547	
TOTAL NET ASSETS/EQUITY			798,460,843,197	798,460,843,197	804,490,911,862	804,490,911,862


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KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31 DECEMBER 2023

DESCRIPTION	YEAR ENDED 31 DECEMBER 2023				YEAR ENDED 31 DECEMBER 2022	
	NCOA CODE	NOTES				
CASH IN-FLOWS FROM OPERATING ACTIVITIES:						
Government Share of FAAC (Statutory Revenue)	110101	1	58,204,939,784.81			47,173,016,778
Government Share of Value Added Tax (VAT)	11010201	1	34,825,825,152.51			25,251,903,741
Tax Revenue:	1201	2				
Personal Income Tax (PAYE)	12010102	S.2	11,746,844,904.55			9,062,737,725.03
Direct Assessment Tax	12010104	S.2	140,846,093.91			122,390,459.11
Withholding Tax	12010105	S.2	1,989,539,132.38			1,221,799,527.86
Consumption Tax	12010108	S.2	5,340,995.48			6,132,329.07
Property Tax (Capital Gain)	12010109	S.2	269,699.99			3,621,500.00
Other tax Revenue	N/A	S.2	3,989,947,181.76			3,419,123,347.67
Specialist Hospital Revolving Tax	N/A	S.2	253,592,372.92			328,781,756.20
Non- Tax Revenue:						
License & Permits	1202	3	341,860,407.21			885,466,649.70
Fines & Fees etc	12020	3	878,594,718.54			1,838,636,563.55
Sales-General	12020	3	13,856,915.94			314,382,310.80
Earnings-Generals	12020	3	2,741,095,887.78			407,945,506.49
Rents of Government Properties	12020	3	1,449,886,702.47			272,541,019.46
Aid & Grants (SFTAS, NG-CARES, APPEALS,)	1301 & 1302	4	34,711,308,144.71			18,010,195,145
Other Sundry Refunds	140701	6	467,898,371.20			89,880,146
Sales of Government Properties		S. 12	38,386,698.00			1,802,862,006
TOTAL IN-FLOWS FROM OPERATING ACTIVITIES			151,800,033,164	151,800,033,164	110,211,416,511	110,211,416,511
OUTFLOWS FROM OPERATING ACTIVITIES:						
Salaries & Wages	210101	7	36,465,489,606.24			32,844,509,249
Social Benefits	2103	8	15,863,433,502.57			12,071,676,999
Overhead Cost	2202	9	52,033,284,329.21			35,123,030,632
Finance Cost (Public Debt Charges)	2206	11a	8,719,743,629.33			8,875,859,333
Total Out-Flow From Operating Activities			113,081,951,067	113,081,951,067	88,915,076,214	88,915,076,214
NET CASHFLOWS FROM OPERATING ACTIVITIES			38,718,082,097	38,718,082,097	21,296,340,297	21,296,340,297
CASH IN-FLOWS FROM INVESTING ACTIVITIES:						
LESS:						
CASH OUT-FLOWS FROM INVESTMENT ACTIVITIES:						
Purchase/Construction /Rehabilitation of PPE		16	(50,371,677,022.96)			(46,938,446,684)
Acquisition of Investment			-			-
NET CASHFLOWS FROM INVESTING ACTIVITIES			(50,371,677,022.96)	(50,371,677,023)	(46,938,446,684)	(46,938,446,684)
FINANCING ACTIVITIES:						
CASH IN-FLOWS FROM FINANCING ACTIVITIES:						
Proceeds on Borrowing From Long-Term Loans		19				24,589,137,853
Proceeds on Borrowing From Short-Term Loans		18	30,000,000,000.00			-
Net Borrowings From Short & Long Term Loans			30,000,000,000	30,000,000,000	24,589,137,853	24,589,137,853
LESS:						
CASH OUT-FLOWS FROM FINANCING ACTIVITIES:						
Repayment of Borrowing on Short-Term Loans		18	(8,633,618,163.29)			(2,238,623,264)
Repayment of Borrowing on Long-Term Loans		19	(5,568,102,926.84)			(4,463,300,160)
Net Repayment of Borrowing on short & Long-Term Loans			(14,201,721,090.13)	(14,201,721,090.13)	(6,701,923,424)	(6,701,923,424)
NET CASHFLOWS FROM FINANCING ACTIVITIES			15,798,278,909.87	15,798,278,910	17,887,214,429	17,887,214,429
NET CASHFLOWS FROM ALL ACTIVITIES:			4,144,683,984	4,144,683,984	(7,754,891,957)	(7,754,891,957)
OPENING CASH BALANCE (01/01/2023)		24	13,524,489,308			32,632,982,651
SINKING FUND OF 2021 SEPARATED FROM CASH BALANCE			-			(10,610,269,922)
CLOSING CASH BALANCE (31/12/2023)			17,669,173,291.52			14,267,820,772


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 Kogi State.

KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

CONSOLIDATED STATEMENT OF CHANGES IN ASSETS/EQUITY

DESCRIPTION	NCOA CODE	NOTE	CAPITAL GRANT	EXCHANGE TRANSLATION RESERVE	ACCUMMULATED SURPLUS/(DEFICITS)	TOTAL	MINORITY INTEREST (X%)	ATTRIBUTABLE TO OWNERS (100%)
BALANCE AS AT 31 DECEMBER 2021		STAT.4 OF 2021	787,481,449,757		5,835,552,558	793,317,002,315	0	0
NET SURPLUS/ (DEFICIT)								
CLOSING BALANCE AS AT 31 DECEMBER 2021			793,317,002,315			793,317,002,315		
NET SURPLUS/ (DEFICIT)								
OPENING BALANCE AS AT 1ST JANUARY 2022		STAT.4 OF 2022	793,317,002,315		11,173,909,547	804,490,911,862	0	0
NET SURPLUS/ (DEFICIT)								
OPENING BALANCE AS AT 1ST JANUARY 2023		Note 23	792,926,993,296		-	792,926,993,296		
CLOSING BALANCE AS AT 31 DECEMBER 2023			792,926,993,296	-	5,533,849,901	798,460,843,197	0	0


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KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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

DESCRIPTION	NOTE	YEAR ENDED 31 DECEMBER 2023	YEAR ENDED 31 DECEMBER 2022
Net Surplus as Per Statement of Financial Performance		5,533,849,901	11,173,909,547
Add/(Less): Accrued Tax and Non-Tax Income	S.2	(1,200,000,000)	-
Payable (Gratuity)	20	1,600,000,000	-
Net Surplus from Operating activities		5,133,849,901	11,173,909,547
Add/(Less) Non-Cash Items:			
Depreciation	16	10,111,888,079	8,535,713,715
Amortisation	10	145,293,000	-
Gain on Investment	5	(883,173)	(427,564)
Earnings from Sales of Government Property	S.12	38,386,698	-
Other Sundry Refunds		-	1,802,862,006
Gain/Loss on Disposal of Assets	12	12,262,302	(215,717,406)
Gain/Loss on Foreign Exchange Transactions	11b	23,277,285,290	-
TOTAL NET SURPLUS/DEFICIT FROM OPERATING ACTIVITIES		38,718,082,097	21,296,340,297
Add/(Less) movements in Statement of Financial Position Items:			
Increase/(Decrease) in Short-Term Loan = Proceeds from Borrowing (Debit Balances in Board of Survey Report)	S.18	30,000,000,000	-
Increase/(Decrease) in Long-Term Loan = Proceeds from Borrowing		-	24,589,137,853
Increase/(Decrease) in Loan Repayment within the year, 2023 (DMO-Report)	18 & 19	(14,201,721,090)	(6,701,923,424)
TOTAL MOVEMENTS IN WORKING CAPITAL ITEMS		15,798,278,910	17,887,214,429
Add/(Less) items Classified as Investing Activities:			
Purchase of Property, Plants & Equipment (PPE)	16	(50,371,677,023)	(46,938,446,684)
Total Items Classified as Investing Activities		(50,371,677,023)	(46,938,446,684)
NET CASH FLOW FROM ALL OPERATING ACTIVITIES		4,144,683,984	(7,754,891,957)
Opeining Cash & Cash Equivalent as at 01 January, 2023	24	13,524,489,308	32,632,982,651
Sinking Fund Separated from Cash Balance of 2021		-	(10,610,269,922)
Cash & Cash Equivalent as at 31 DECEMBER 2023		17,669,173,292	14,267,820,772


Haj. Dr. Habib O. Tijjani (FCNA)
Accountant-General,
Kogi State.

Kogi State Government of Nigeria
Financial Statements for the Year Ended 31 December 2023
STATEMENT OF COMPARISON OF BUDGET TO ACTUAL

		YEAR 2023 BUDGET			
RECURRENT REVENUE		Original Budget	Final Budget	Actual	Variance
1	Government Share of FAAC (Statutory Revenue)	52,000,000,000	73,000,000,000	35,275,150,670	(37,724,849,330)
2	Excess Crude	100,000,000	100,000,000	749,854,234	649,854,234
3	Budget Augmentation	790,000,000	790,000,000	3,129,117,550	2,339,117,550
4	Exchange Difference	1,000,000,000	3,028,300,000	12,415,496,977	9,387,196,977
5	Non-oil Revenue	1,000,000,000	1,000,000,000	1,341,998,807	341,998,807
6	FOREX Equalization	200,000,000	200,000,000	1,707,316,671	1,507,316,671
7	Recovered Excess Bank Charge	231,536,921	231,536,921	-	(231,536,921)
8	Solid Mineral Revenue	500,000,000	500,000,000	-	(500,000,000)
9	Government Share of VAT	25,100,000,000	29,100,000,000	34,825,825,153	5,725,825,153
10	Tax Revenue	16,510,081,823	16,510,081,823	16,926,380,381	416,298,558
11	Non-Tax Revenue	8,316,659,442	8,316,659,442	5,425,294,632	(2,891,364,810)
12	Ecological Fund	500,000,000	500,000,000	646,940,411	146,940,411
13	Sales of Government Properties	1,990,000,000	1,990,000,001	(12,262,302)	(2,002,262,303)
14	Gain/Loss on Investment	-	-	883,173	883,173
15	Other Sundry Refunds	500,000,000	2,500,000,000	467,898,371	(2,032,101,629)
TOTAL RECURRENT REVENUE		108,738,278,186	137,766,578,187	112,899,894,728	(24,866,683,459)
CAPITAL RECEIPT					
1	NIGERIA COVID-19 Action Recovery & Economic Stimulus (PforR) NG-CARES	4,100,000,000	4,100,000,000	698,394,994	(3,401,605,006)
2	State Fiscal Transparency, Accountability & Sustainability (SFTAS) Programme for results	8,000,000,000	6,000,000,000	2,738,197,420	(3,261,802,580)
3	Infrastructure Support	18,000,000,000	24,000,000,000	21,000,000,000	(3,000,000,000)
4	SURE-P Refund for the Year	500,000,000	500,000,000	9,136,354,029	8,636,354,029
5	PFMU - NEWMAP/ACRESAL PROJECT	3,233,000,000	11,233,000,000	929,409,849	(10,303,590,151)
6	SUBEB Special Grants For Primary School Funding	750,000,000	750,000,000	-	(750,000,000)
7	Grants in Aid for Kogi State Health Insurance Agency	756,000,000	756,000,000	-	(756,000,000)
7	ACCELERATED NUTRITION RESULTS IN NIGERIA (ANRIN) PROJECT	100,000,000	100,000,000	208,951,852	108,951,852
TOTAL CAPITAL RECEIPTS		35,439,000,000	47,439,000,000	34,711,308,145	(12,727,691,855)
TOTAL RECEIPTS (RECURRENT & CAPITAL)		144,177,278,186	185,205,578,187	147,611,202,873	(37,594,375,314)
RECURRENT EXPENDITURES					
1	Salaries & Wages	53,542,002,481	59,042,103,666	36,465,489,606	22,576,614,060
2	Social Benefits	9,820,000,000	13,728,000,000	14,263,433,503	(535,433,503)
3	Overhead Cost	47,803,015,660	72,941,623,806	52,033,284,329	20,908,339,477
4	Public Debt Charges	8,089,621,595	18,309,099,782	8,719,743,629	9,589,356,153
TOTAL RECURRENT EXPENDITURES		119,254,639,736	164,020,827,254	111,481,951,067	52,538,876,187
CAPITAL EXPENDITURE:					
	Property, Plant & Equipment (PPE)	63,574,736,824	57,479,721,927	50,371,677,023	7,108,044,904
TOTAL EXPENDITURE		182,829,376,560	221,500,549,181	161,853,628,090	59,646,921,091


Haj. Dr. Habibat O. Tijjani (FCNA)
 Accountant-General,
 Kogi State.

KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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

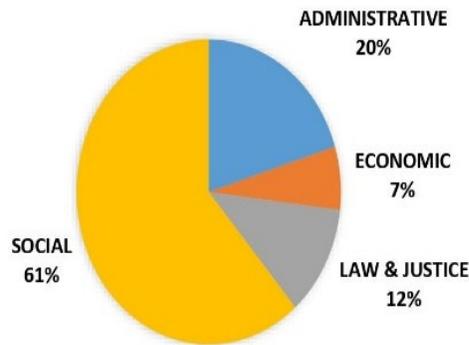
REVENUE	YEAR ENDED 31 DECEMBER 2023	YEAR ENDED 31 DECEMBER 2022	YEAR ENDED 31 DECEMBER 2021	YEAR ENDED 31 DECEMBER 2020	YEAR ENDED 31 DECEMBER 2019	YEAR ENDED 31 DECEMBER 2018	YEAR ENDED 31 DECEMBER 2017
Government Share Of Faac	58,204,939,784.81	47,173,016,778	41,718,995,458	42,246,772,174	48,741,034,875	63,022,947,449	49,407,529,589
Government Share Of Vat	34,825,825,152.51	25,251,903,741	20,650,495,318	14,643,922,997	12,086,864,902	11,259,138,718	10,014,002,427
Tax Revenue	16,926,380,380.99	14,164,586,645	19,179,077,650	11,345,191,081	10,993,913,198	6,942,732,056	7,620,174,579
Non-Tax Revenue	5,425,294,631.94	3,718,972,050	4,226,536,213	6,110,028,448	6,205,293,207	4,520,456,754	2,873,007,158
Aids & Grants	34,711,308,144.71	18,010,195,145	2,409,661,900	22,564,803,409	2,977,389,612	36,691,242	100,000,000
Gain/Loss On Investments	883,172.71	427,564	305,545	476,147	-	143,952,448	48,425
Gain/Loss On Disposal Of Assets	(12,262,302.00)	215,717,406	-	-	-	-	-
Refund From Federal Government	-	-	-	8,084,150,461	-	-	-
Other Sundry Refunds	467,898,371.20	89,880,146	26,017,678	3,366,119	-	-	-
TOTAL REVENUE	150,550,267,336.87	108,624,699,475	88,211,089,761	104,998,710,836	81,004,495,795	85,925,918,667	70,014,762,179
EXPENDITURE:							
Salary & Wages	36,465,489,606.24	32,844,509,249	26,379,083,949	25,572,872,394	33,740,343,885	25,037,072,557	22,175,646,412
Social Benefits	14,263,433,502.57	12,071,676,999	12,028,855,328	10,366,920,483	25,607,295,090	5,436,782,295	5,522,350,363
Overhead Costs	52,033,284,329.21	35,123,030,632	31,737,709,795	27,167,437,017	29,826,174,501	25,045,082,830	27,320,684,786
Depreciation Charges	10,111,888,078.53	8,535,713,715	8,649,776,594	7,804,772,208	5,563,868,631	1,711,364,363	1,546,831,667
Public Debt Charges	8,719,743,629.33	8,875,859,333	3,580,111,538	3,689,429,942	5,464,735,019	520,527,175	3,997,662,998
Acquisition Of Property, Plants & Equipment (PPE)	50,371,677,022.96	46,938,446,684	27,783,364,874	14,045,174,638	28,589,764,955	16,169,140,400	19,888,119,811
Impairment (Loss) on Investment	-	-	-	-	38,061,617	-	-
TOTAL EXPENDITURE	171,965,516,168.84	144,389,236,612	110,158,902,078	88,646,606,683	128,830,243,697	73,919,969,620	80,451,296,037
CASH AND CASH EQUIVALENT	17,669,173,291.52	14,267,820,772	35,045,304,552	46,352,804,441	32,456,282,771	16,497,916,896	13,673,278,652



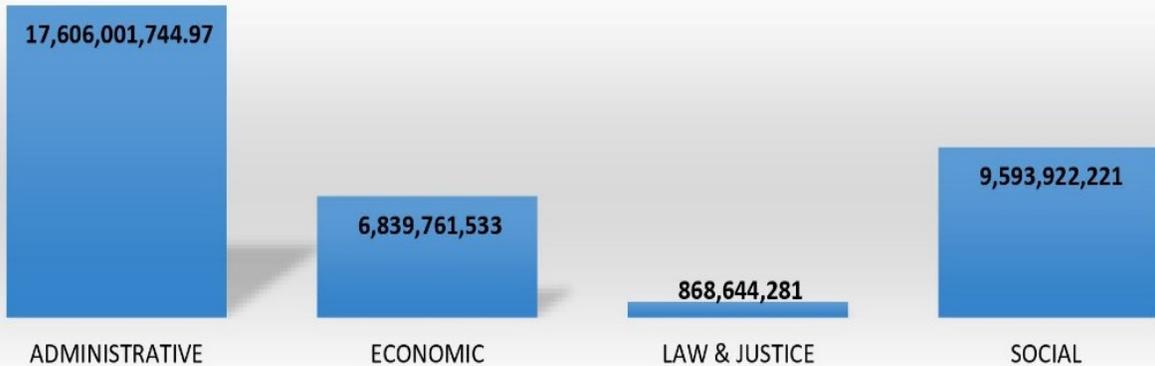
Haj. Dr. Habib O. Tijani (FCNA)
Accountant-General,
Kogi State.

SECTORAL ANALYSIS OF SALARY & OVERHEAD				
S/No.	SECTOR	SALARY EXP.	OVERHEAD EXP.	TOTAL EXP.
1	ADMINISTRATIVE	7,365,565,174	25,719,457,097	33,085,022,272
2	ECONOMIC	2,437,202,701	10,524,726,757	12,961,929,458
3	LAW & JUSTICE	4,288,739,029	4,158,149,575	8,446,888,603
4	SOCIAL	22,373,982,702	11,630,950,900	34,004,933,602
GRAND TOTAL		36,465,489,606	52,033,284,329	88,498,773,935

SECTORAL ANALYSIS OF SALARY FOR 2023



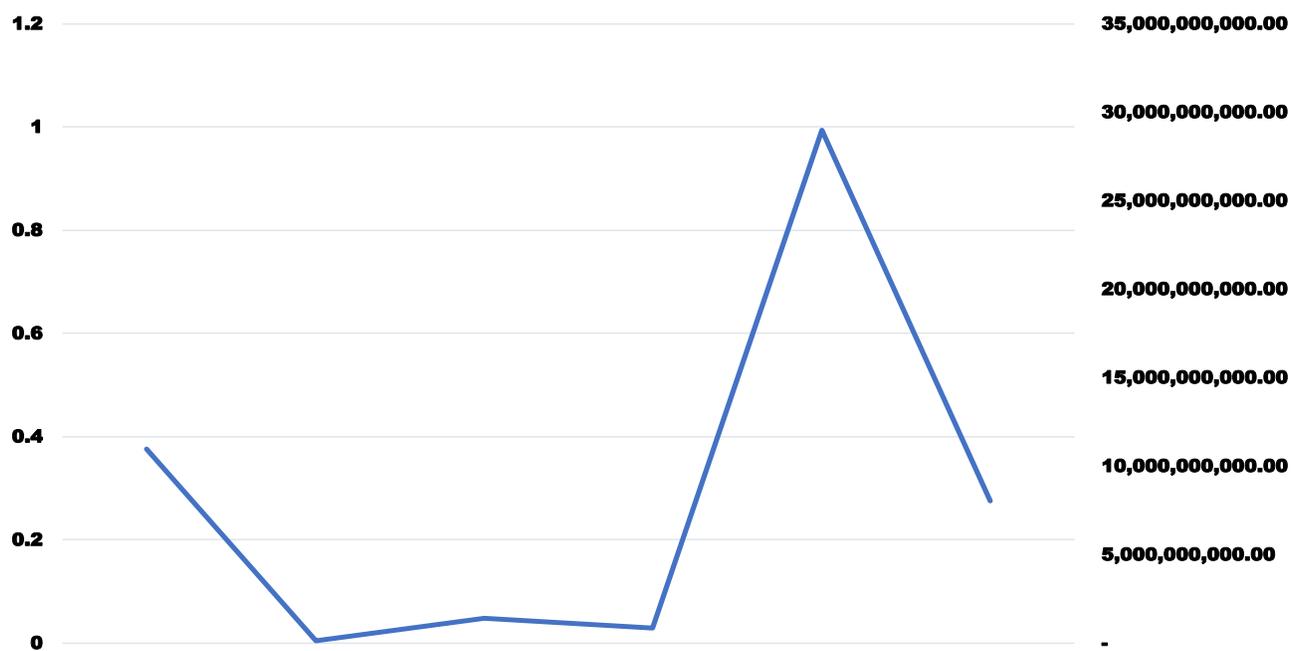
OVERHEAD EXPENSES BY SECTOR



CAPITAL EXPENDITURE BY CATEGORY

DESCRIPTION	AMOUNT
LAND & BUILDING	10,954,206,056.24
EQUIPMENT	117,649,156.31
OFFICE EQUIPMENT	1,408,561,376.75
PLANTS & GENERATOR	863,675,292.83
ROADS & INFRASTRUCTURE	28,974,119,487.55
MOTOR VEHICLE	8,053,465,653.28
50,371,677,022.96	

GRAPHICAL PRESENTATION OF CAPITAL EXP. BY (PPE) CATEGORY



CAPITAL EXPENDITURE BY ADMINISTRATIVE ENTITY

S/No.	ADMIN	ACTUAL FOR 2023
1	011100100100 GOVERNMENT HOUSE	6,847,646,738
2	016105500100 STATE SECURITY TRUST FUND	149,648,000
3	011200300100 KOGI STATE HOUSE OF ASSEMBLY	787,818,000
4	012300100100 MINISTRY OF INFORMATION AND COMMUNICATION	19,452,000
5	012500100100 OFFICE OF THE HEAD OF CIVIL SERVICE	1,821,446,178
6	021500100100 MINISTRY OF AGRICULTURE	895,829,696
7	022000800100 KOGI STATE INTERNAL REVENUE SERVICE (KGIRS)	130,725,090
8	023400100100 MINISTRY OF WORKS AND HOUSING	19,171,581,361
9	023400300100 ROAD MAINTENANCE AGENCY	8,744,676,594
10	026200100100 MINISTRY OF RURAL AND ENERGY DEVELOPMENT	4,376,196,318
11	031801100100 KOGI STATE JUDICIAL SERVICE COMMISSION	860,100
12	031805100100 HIGH COURT OF JUSTICE	58,128,375
13	031805200100 CUSTOMARY COURT OF APPEAL	138,949,000
14	031805300100 SHARIA COURT OF APPEAL	5,487,300
15	051300100100 MINISTRY OF YOUTH & SPORTS	83,548,000
16	051700100100 MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	595,725,000
17	051700200100 STATE UNIVERSAL BASIC EDUCATION BOARD	2,398,513,940
18	052100100100 MINISTRY OF HEALTH	2,303,815,039
19	053500100100 MINISTRY OF ENVIRONMENT	1,691,630,294
20	055100100100 MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS	150,000,000
TOTAL		50,371,677,023

KOGI STATE GOVERNMENT OF NIGERIA

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 9

SECTORAL ANALYSIS OF OVERHEAD

S/No.	SECTOR	OVERHEAD EXP.
1	ADMINISTRATIVE	25,719,457,097
2	ECONOMIC	10,524,726,757
3	LAW & JUSTICE	4,158,149,575
4	SOCIAL	11,630,950,900
GRAND TOTAL		52,033,284,329


Haj. Dr. Habibat O. Tijjani (FCNA)
 Accountant-General,
 Kogi State.

KOGI STATE GOVERNMENT OF NIGERIA

KOGI STATE NG-CARES PROGRAM DISCLOSURE NOTE

NOTE TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

MINISTRIES DEPARTMENTS & AGENCIES	2023 (Expenditure)			2022 (Expenditure)		
	Recurrent	Capital	Total	Recurrent	Capital	Total
1 Ministry of Women Affairs & Social Development	3,236,885,660.99	7,394,939.20	3,244,280,600.19	52,598,861.62	19,500,000.00	72,098,861.62
2 Labour Intensive Public Works: Ministry of Youth & Sport	374,081,497.00	81,125,743.00	455,207,240.00	29,692,443.27	20,654,017.50	50,346,460.77
3 FADAMA Project : Ministry of Agriculture	95,466,091.23	-	95,466,091.23	60,330,572.85	291,160,284.33	351,490,857.18
4 APPEAL Project: Ministry of Agriculture	1,187,405,888.16	1,116,431,084.37	2,303,836,972.53	-	369,135,058.21	369,135,058.21
5 Kogi Enterprise Development Agency: Min. of Commerce & Industry	36,884,900.00	-	36,884,900.00	143,022,254.42	210,910,225.00	353,932,479.42
6 Community & Social Development Agency: Ministry of Finance	571,896,611.00	-	571,896,611.00	166,589,386.10	151,536,102.87	318,125,488.97
7 NG-CARES: State Co-ordinating Unit (Ministry of Finance)	60,921,076.86	-	60,921,076.86	69,552,441.77	-	69,552,441.77
Grand Total	5,563,541,725.24	1,204,951,766.57	6,768,493,491.81	521,785,960.03	1,062,895,687.91	1,584,681,647.94


Haj. Dr. Habibat O. Tijjani (FCNA)
 Accountant-General,
 Kogi State.



KOGI STATE GOVERNMENT OF NIGERIA

OFFICE OF THE ACCOUNTANT GENERAL

KOGI STATE STATEMENT OF ACCOUNTING POLICIES.

1. ACCOUNTING PRINCIPLES, CONCEPTS & CONVENTIONS

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

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

2. THE APPROPRIATION LAW

The Appropriation Law used for the purpose of presentation of these financial statements was that enacted by the Kogi State House of Assembly and assented to by His Excellency, the Executive Governor of Kogi State, Alhaji Yahaya Adoza Bello on 30th December, 2022. This Law shall be sighted as the **(KOGI STATE APPROPRIATION LAW, 2023)**.

3. BASIS OF PREPARATION

a) Statement of Compliance

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

The Adoption of an Accrual Basis of accounting helps in the assessment of financial performance as the financial statements reflect all expenses whether paid or not and all income whether received or not, together with the comprehensive information on the financial position (i.e., assets and liabilities) and the Changes in Net Equity of the State

Government. To this end, a Standardized Chart of Account (COA) alongside a set of General-Purpose Financial Statements (GPFS) was domesticated and adopted.

b) Notes to the General-Purpose Financial Statements (GPFS)

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

c) Basis of measurement

The General Purpose Financial Statements (GPFS) are prepared under the historical cost convention and following the International Public Sector Accounting Standards (IPSAS) accrual basis of accounting and other applicable standards as defined by the Fiscal Responsibility Commission (FRC), the Financial Reporting Council of Nigeria (FRCN) and with the provisions of the Constitution of the Federal Republic of Nigeria 1999 as amended, the Finance Control and Management Act (1958) now CAP F.26 LFN 2004 and in agreement with the Standardized Reporting Format approved by the Federation Account Allocation Committee (FAAC) of the Federal Republic of Nigeria in 2013.

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

Consequently, and in line with the Format, the 2023 Consolidated Financial Statements comprise the followings; -

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

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

- e) **Relevance** – Only information and content that are relevant to potential user are incorporated into this Financial Statements and the accompanying notes are put together in a manner that can assist the users to evaluate past, present or future events.
- f) **Materiality** – All Information and items that are material in nature for which omission or misstatement could influence the decisions of users have been adequately disclosed in the Financial Statement and relevant notes to the accounts.
- g) **Reliability** –Best efforts were made to ensure reliability of all information included in the Financial Statement and ensure the Financial Statements is free from material error and bias, and can be depended upon by users.
- h) **Prudence** – Degree of caution was exercised in all judgments needed in making any estimates required, such that assets or revenue are not overstated, and liabilities or expenses are not understated.
- i) **Completeness** – All efforts were made to ensure completeness of information included in the financial statements.
- j) **Comparability** – Where necessary, information regarding previous years were provided to afford user opportunity for comparative analysis as may be required from time to time.
- k) **Going Concern.** The financial Statement was prepared bearing in mind that Kogi State Government shall continue to exist in the foreseeable future.
- k) **Consistency** – The Accounting Policies and method adopted for recognition of assets and liabilities and classification of items included in the Financial Statements were consistent over the years to allow ease of comparability.
- l) **Presentation Currency**
All amounts have to be presented in the currency of the Nigeria Naira (₦) which is the functional currency of the Kogi State Government.
- j) **Statement of Cash flow**
This statement shall be prepared using the direct method in accordance with the format provided in the GPFS.

The Cashflow statement shall consists of three (3) sections:

- i. Operating activities – These include cash received from all income sources of the Government and record the cash payments made for the supply of goods and services.
- ii. Investing activities - These are the activities relating to the acquisition and disposal of non-current assets.
- iii. Financing activities - These comprise the change in equity and debt capital structure of the PSE.

4.0 BASIS OF ACCOUNTING

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

4.1 Consolidation Policy (applicable to controlling entities)

- a. All MDA of the Government shall be consolidated except Commercial Public Sector Entities (CPSE).
- b. Consolidation of the GPFS shall be in agreement with the provisions of all the relevant legal requirements.
- c. Controlled entities are fully consolidated from the date in which control is transferred to the Public Entity. They are de-consolidated from the date that control ceases.
- d. Controlling Entity with interest in a CPSE should account for such by presenting it as an investment, recognizing the Net assets of the Investee Entity in the Statement of Financial Position

5.0 Accounting Period

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

5.1 Budget Figures

These are figure from the approved budget in accordance with the Appropriation Act. In any year where there is a revised Budget, the revised budget figures are used in the financial statements.

6.0 Revenue

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

considered revenue. Revenue is measured at the fair value of the consideration received or receivable.

6.1 Revenue from Non-exchange Transactions

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

6.2 Taxes Receipts

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

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

6.3 Levies, Fees and Fines

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

6.4 Statutory Allocation

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

6.5 Capital Receipts

These include grants and other capital receipts. Capital receipts are measured at fair value or when there is an enforceable claim to receive the asset is free from conditions.

Capital receipts are recognized when it is probable that the economic benefits or service potential related to the asset will flow to Kogi State Government and can be measured reliably.

6.6 Other Revenues from Non-Exchange Transactions

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

6.7 Revenue from Exchange Transactions

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

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

Revenue arising from the use by others of Kogi State Government's assets yielding rental income, interest, royalties and dividends or similar distributions, are recognized as they are earned in accordance with the substance of the relevant agreement. Revenue is recognized when the amount can be measured reliably, and the economic benefits or service potential associated with the transaction will probably flow to Kogi State Government. Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

6.8 Revenue from Other Services

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

6.9 Investment Income

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

6.10 Aid and Grants:

- i. Aid and Grants to the state are recognised as income on entitlement, while aid and grants to other governments/agencies are recognised as expenditure on commitment.
- ii. Grant should be recognised as either in kind (assets, goods or service) or Cash
- iii. Assets related grant for which conditions are fully met should be recognised systematically as income in the GPFS to compensate the cost of the Asset (depreciation) it is intended to represent by applying deferred Income method.

6.11 Subsidies, Donations and Endowments

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

6.12 Transfers from other government entities

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

7.0 Cash and cash equivalent

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

8.0 Inventory

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

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

9.0 Classification of Financial Instruments

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

9.2 Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than twelve months after the end of the reporting period. These are classified as non-current assets. Kogi State Government's loans and receivables comprise 'receivables from exchange transactions', 'recoverable from non-exchange transactions', 'other receivables' and 'cash and cash equivalents' and are presented in the statement of financial position. Loans and receivables are initially recognized at fair value less transaction costs. Subsequently, loans and receivables are measured at amortized cost using the effective interest method less a provision for impairment.

9.2 Available-for-sale Investments

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

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

unless an investment matures within twelve months, or the Government expects to dispose of it within twelve months.

9.3 Financial Liabilities at Amortized Cost

Financial Liabilities at amortized cost include Payables, Other Liabilities and Debts. Financial liabilities measured at amortized cost are recognized initially at fair value, net of any transaction costs incurred, and subsequently at amortized cost using the effective interest method. These are classified as current liabilities if payment is due within twelve months. Otherwise, they are presented as non-current liabilities.

10.0 Categories & Measurement

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

10.1 Recognition & De-recognition

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

10.2 Reclassification

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

11.0 Financial Instrument

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

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

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

11.1 Offsetting Financial Instruments

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

11.2 Impairment of financial assets

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

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

such as changes in arrears or economic conditions that correlate with the defaults.

For the loans and receivables category, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future credit losses that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced and the amount of the loss is recognized in the statement of financial performance. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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

11.3 Financial Instruments denominated in foreign currencies

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

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

12.0 Property, Plant & Equipment (PPE).

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

Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition or construction of the asset.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits or the service potentials, associated with the item will flow to Kogi State Government and its cost can be measure reliably.

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

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

12.1 Lease of PPE

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

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

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

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

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

Depreciation Rate for Property, Plants and Equipment (PPE)		
S/N	Category of PPE	Depreciation Rate
1	Land	N/A
2	Building	2%
3	Furnitures and Fittings	20%
4	Laboratory Equipment	20%
5	Information Technology (IT) Equipment	25%
6	Motor and Transport Vehicles	20%
7	Office Equipment	25%
8	Plants and Machinery	10%
9	Road and Infrastructure	1%
10	Biological Assets	N/A
11	Heritage/Legacy Assets	N/A

12.3 Capitalization

- i)** The capitalization threshold shall be N50,000.00 (Fifty Thousand Naira).
- ii)** Only amounts spent in connection with the above and whose value exceed N50,000.00 (Fifty Thousand Naira) shall be capitalized
- iii)** All assets equal to or above this amount are recorded in the Fixed Assets Register. However, in certain cases, the Kogi State Government aggregates individually insignificant value items such as chair and tables, printer and UPS, etc, and apply the capitalization threshold to the aggregate value.
- iv)** Where an asset's category already exists for a newly acquired asset below the capitalization threshold, such an asset is capitalised irrespective of its cost and recorded in the Fixed Assets Register under the appropriate category.

12.4 Gain/Losses on Disposal of Assets

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

13.0 Basis for Measurement of Biological Assets:

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

13.1 Valuation of Biological Assets:

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

13.2 Justification for the use of Fair Value:

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

14.0 Public Debt Charge

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

15.0 Impairment of Non-financial Asset

Impairment is defined as a loss in the future economic benefits or service potential of an asset, over and above the systematic recognition of the loss of the asset's future economic benefits or service potential through depreciation.

Kogi State Government assesses whether there is any indication that an asset may be impaired at each reporting date. If any such indication exists, Kogi State Government will estimate the recoverable amount of the asset. For intangible assets, irrespective of whether there is any indication of impairment, Kogi State Government will test its intangible asset with an indefinite useful life or an intangible asset not yet available for use for impairment annually by comparing its carrying amount with its recoverable amount. If there is an indication that an asset may be impaired, this may indicate that the remaining useful life, the depreciation (amortization) method, or the residual value for the asset needs to be reviewed and adjusted in

accordance with the standard applicable to the asset. If the reasons for impairments recognize in previous years no longer apply, the impairment losses are reversed accordingly. The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. An impairment loss is recognized when the recoverable amount of an asset is less than its carrying amount. The carrying amount of the asset shall be reduced to its recoverable amount.

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

16.0 Cash-generating Units

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

17.0 Foreign Currency Transactions

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

Monetary assets and liabilities denominated in foreign currencies are translated into Nigerian Naira based on the exchange rates applicable at the reporting period. Foreign exchange gains and losses that relate to debts are presented within the finance cost in the statement of financial performance. All other foreign exchange gains and losses are presented in the statement of financial performance on a net basis within other income or other expenses. Non-monetary items that are measured at fair value in foreign currency are translated using the exchange rates at the date when the fair value was

determined. Translation differences in assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

18.0 Significant Accounting Judgement, Estimates & Assumptions

18.1 Contingent Assets

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

18.2 Contingent Liabilities

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

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

The preparation of Kogi State Government financial statements in conformity with IPSAS requires management to make judgement, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

18.3 Estimation and Assumptions

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

18.4 Fair value estimation

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

19.0 Recoverable from Non-Exchange Transactions

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



Haj. Dr. Habibat O. Tijjani (FCNA)
Accountant-General,
Kogi State.

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 1

NOTE	DETAILS	SUPPLEMENTARY NOTE	AMOUNT (₦)	AMOUNT (₦)
1	SHARE OF STATUTORY ALLOCATION FROM FAAC			
A	NET SHARE OF STATUTORY ALLOCATION FROM FAAC	SUPP 1	16,929,005,010.11	
	ADD:			
B	ALL DEDUCTIONS AT SOURCE	SUPP 1	18,346,145,659.60	
C	SHARE OF OTHER STATUTORY ALLOCATIONS	SUPP 1	22,179,934,880.61	
D	SHARE OF FEDERAL ACCOUNTS ALLOCATION - EXCESS CRUDE OIL	SUPP 1	749,854,234.49	
	TOTAL (GROSS) FAAC ALLOCATION TO KOGI STATE GOVERNMENT		58,204,939,784.81	58,204,939,784.81
	ADD:			
E	VALUE ADDED TAX (VAT)	SUPP 1	34,825,825,152.51	34,825,825,152.51
TOTAL REVENUE FROM FEDERATION ACCOUNTS				93,030,764,937.32

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 2

TAX REVENUE

Tax Revenue According to Economic Budget Lines

Note	Description	2023				2022
		Note	Actual	Final Budget	Variance	Actual
2.1	Personal Income Tax (PAYE) - KGIRS	SUPP. TO NOTE 2	10,546,844,904.55	11,426,835,742.00	879,990,837.45	9,831,683,669.99
2.2	Coporate Tax	SUPP. TO NOTE 2	2,135,995,921.76	1,969,950,674.00	(166,045,247.76)	584,997,871.08
2.2.1	Other Tax	SUPP. TO NOTE 2	3,989,947,181.76	4,397,764,997.00	407,817,815.24	3,419,123,347.67
2.2.2	Specialist Hospital Revolving Tax	SUPP. TO NOTE 2	253,592,372.92	-	(253,592,372.92)	328,781,756.20
TOTAL			16,926,380,380.99	6,367,715,671.00	(11,819,805.44)	4,332,902,974.95

These are Internally Generated (Tax-Revenue) collected from taxes on income and profits, taxes levied on goods and services, payroll taxes (PAYE) from Civil servants and other taxes. In Kogi State such taxes include, PAYE, Direct Assessment tax, Withholding taxes, Consumption taxes, Property taxes, Capital gain taxes etc.

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 3

NON-TAX REVENUE

NOTE 3.1 SCHEDULE TO LICENSES & PERMIT	YEAR ENDED 31 DECEMBER 2023				YEAR 2022
	MDAs	ACTUAL (N)	FINAL BUDGET (N)	VARIANCE (N)	ACTUAL (N)
DESCRIPTION OF REVENUE:					
12021104 Cultural Performance	Art And Culture	122,000.00	300,000	- 178,000.00	55,000.00
12021111 Registration / Renewal of Business Premises	Commerce	84,685,823.26	251,500,000.00	166,814,176.74	165,154,200.23
12021110 Registration Of Hospitality And Tourism Related Enterprises	Culture & Tourism	154,000.00	300,000.00	146,000.00	-
12020105 Animal Trade License	Agric	85,000.00	200,000	115,000.00	9,625,000.00
12020106 Hides And Skin Buyer License	Agric	59,501.00	80,000	20,499.00	88,950.00
12020107 Fishing Licenses/Permit	Agric	70,000.00	85,000	15,000.00	89,500.00
12020135 Registration of Veterinary Clinics	Agric	130,300.00	3,000,000	2,869,700.00	-
12020143 Registration/Renewal Of Private Institution/Registration Of Day-Care Centres	Education	5,870,000.00	15,000,000.00	9,130,000.00	2,354,000.00
12020133 Registration Of Power Saw Operation	Environment	50,000.00	140,000.00	90,000.00	950,000.00
12020141 Registration of Saw Millers	Environment	-	600,000.00	600,000.00	-
12020109 Auctioneers License	Finance & Budget	80,000.00	160,000.00	80,000.00	-
12020116 Registration Of New Hospitals And Clinics	Health	979,500.00	1,510,338.00	530,838.00	279,302,370.00
12020126 Renewal Of Hospitals and Private Clinic	Health	1,665,000.00	4,600,000.00	2,935,000.00	19,190,700.00
12020142 Registration /Renewal Of Patent Medicine Store	Health	7,500.00	7,625,000.00	7,617,500.00	50,000.00
12020125 Accreditation of Healthcare Providers/Facilities	Health Insurance	320,000.00	2,000,000.00	1,680,000.00	-
12020134 Registration of Healthcare Providers/Facilities	Health Insurance	160,000.00	700,000.00	540,000.00	-
12020153 Hotel Registration	Hotel & Tourism	791,750.00	5,000,000	4,208,250.00	-
12020118 Environmental Permit	KOSEPA	1,578,000.00	2,500,000.00	922,000.00	3,880,080.34
12020120 Survey Verification	Lands & Urban Dev.	172,890.00	1,500,000.00	1,327,110.00	150,000.00
12020152 Registration Of Private Services Providers Under Public Private Initiative (PPP)	Sanitation	30,000.00	50,000.00	20,000.00	-
12020144 Registration/Renewal Fees Of Accounting And Auditing Firms	State Auditor Gen	392,944.51	770,000.00	377,055.49	580,146.40
12020123 Accreditation of Computerised Vehicle Testing Service	Transport	12,827,698.44	30,000,000.00	17,172,301.56	12,587,400.00
12020128 Right of Way Permit Fee for Fibre Optic Cable, Electricity Cable, Gas Pipelines, Sewage Pipes ETC	Utility Infrastructure	56,818,000.00	500,000,000	443,182,000.00	52,300,000.00
12020130 Annual Renewal of Permit for Masts/Towers	Utility Infrastructure	150,000.00	500,000.00	350,000.00	120,000.00
12020131 Annual Renewal of Right of Ways	Utility Infrastructure	173,572,500.00	211,650,000.00	38,077,500.00	15,360,000.00
12020115 Church Marriage Licences	Women Affairs	20,000.00	130,000.00	110,000.00	-
12020138 Fees For Registration Of Voluntary Adult Clubs/Association	Women Affairs	334,000.00	1,682,719.00	1,348,719.00	621,000.00
12020140 Registration/Renewal Of Orphanage Homes	Women Affairs	608,000.00	1,034,875.00	426,875.00	175,000.00
12020147 Registration/Renewal Of Private Institution Fees/Registration Of Day-Care Centres	Women Affairs	114,000.00	132,666.00	18,666.00	90,000.00
12020138 Application Form, Registration, Renewal Of Voluntary Adult/Youths Clubs/Association Fees	Youth	12,000.00	100,000.00	88,000.00	10,500.00
TOTAL REVENUE FROM LICENSES & PERMITS		341,860,407.21	1,042,850,598.00	700,990,190.79	562,733,846.97
NOTE 3.2 SCHEDULE TO FINES & FEES					
DESCRIPTION OF REVENUE:	YEAR ENDED 31 DECEMBER 2023				YEAR 2022
	MDAs	ACTUAL (N)	FINAL BUDGET (N)	VARIANCE (N)	ACTUAL (N)
12020421 Contract Document Non-Refundable Tender Fees/Contract Registration/Registration Of Contractors/Contract Identity Card	Agric	79,220.00	800,000	720,780.00	18,524.00
12020429 Registration Of Cashew Sub Buyers/Merchant/Cashew License Buying Agent	Agric	1,385,050.00	2,500,000	1,114,950.00	1,011,500.00
12020439 Produce Grading Fees	Agric	50,067,000.00	120,000,000	69,933,000.00	40,563,900.00
12020443 Clinical Treatment Charges (Vet)	Agric	837,081.00	9,000,000	8,162,919.00	620,000.00
12020409 Tuition Fees/Sdc Tuition Fees	COE Kabba	10,881,400.00	19,200,000.00	8,318,600.00	9,634,250.00
12020423 Acceptance Of Admission Letter/Non-Refundable Caution Fees	COE Kabba	554,850.00	1,000,000.00	445,150.00	254,000.00
12020458 Accommodation Fees	COE Kabba	14,700.00	1,000,000.00	985,300.00	10,365.00
12010311 Education Development Levy	Coll. Of Nursing	600,000.00	3,750,000.00	3,150,000.00	200,140.00
12020409 Tuition Fee / SDC Tuition Fee	Coll. Of Nursing	1,150,000.00	8,500,000.00	7,350,000.00	950,000.00
12020421 Contract Document Non-Refundable Tender Fee	Coll. Of Nursing	950,000.00	3,750,000.00	2,800,000.00	-
12020422 Transcript Fees	Coll. Of Nursing	280,000.00	600,000.00	320,000.00	210,000.00
12020433 Examination Fee	Coll. Of Nursing	2,150,000.00	5,625,000.00	3,475,000.00	1,580,700.00
12020434 Library Fee	Coll. Of Nursing	810,000.00	1,500,000.00	690,000.00	620,000.00
12020458 Accommodation Fee	Coll. Of Nursing	3,150,000.00	7,500,000.00	4,350,000.00	215,063.00
12020459 Instrument Fees	Coll. Of Nursing	700,000.00	3,000,000.00	2,300,000.00	-
12020460 Transportation Fees	Coll. Of Nursing	2,050,000.00	7,500,000.00	5,450,000.00	-
12020461 Environmental Cleaning Fees	Coll. Of Nursing	500,000.00	2,250,000.00	1,750,000.00	-
12020476 Charges From Seminars and Workshop	Coll. Of Nursing	750,000.00	3,750,000.00	3,000,000.00	-

12020483 Water Board Form	Coll. Of Nursing	700,000.00	3,750,000.00	3,050,000.00	-
12020437 Local Trade Fair Fee in The State	Commerce	100,000.00	1,200,000.00	1,100,000.00	25,000.00
12020421 Contract Document Non-Refundable Tender Fees/Contract Registration/Renewal Fees/Registration Of Contractors/Contract Identity	Conf. University	113,927,867.68	173,512,750.00	59,584,882.32	7,250,000.00
12020433 Examination Fees	Education	289,024,521.55	311,500,000.00	22,475,478.45	256,660,866.42
12020468 Establishment Of Nursery/Primary School Processing Fees	Education	635,000.00	7,750,000.00	7,115,000.00	
12020425 Admin Fees For Unserviceable Plant Vehicles And Materials/Annual Renewal Of Auctioneer Permit	Finance & Budget	210,300.00	9,218,625.00	9,008,325.00	7,425,500.00
12020421 Contract Document Non-Refundable Tender Fees/Contract Registration/Renewal Fees/Registration Of Contractors/Contract Identity Card	Health	100,000.00	500,000.00	400,000.00	
12020509 Penalty on Medical Malpractices	Health	80,000.00	2,000,000.00	1,920,000.00	
12020409 Tuition Fees/Sdc Tuition Fees	Health Sci & Tech	61,824,000.00	71,590,000.00	9,766,000.00	
12020422 Court Fee	High Court	11,347,087.67	12,000,000.00	652,912.33	8,146,719.32
12020436 Probate Fee	High Court	1,414,391.73	5,000,000.00	3,585,608.27	560,000.00
12020474 Affidavit Fees / Oath Fee	High Court	18,960.00	4,000,000.00	3,983,040.00	12,960.00
12020472 Ophthalmic Services Fee	HMB	52,600.00	2,400,000.00	2,347,400.00	14,500.00
12020475 Ambulance Service (Hiring) Fee	HMB	41,350.00	3,374,400.00	3,333,050.00	21,350.00
12020479 Laboratory Service Fee	HMB	233,800.00	7,441,920.00	7,208,120.00	125,400.00
12020482 Mortuary Service Fee	HMB	162,000.00	4,085,760.00	3,923,760.00	21,540.00
12020491 Surgical Operation Fees	HMB	946,900.00	5,399,040.00	4,452,140.00	5,808,620.00
12020492 Medical Certificate	HMB	607,450.00	720,000.00	112,550.00	201,400.00
12020494 Hospital Bed Charges Fee	HMB	3,267,850.00	6,748,000.00	3,480,150.00	236,500.00
12020421 Contract Document Non-Refundable Tender Fee	Justice	2,602,120.60	10,000,000.00	7,397,879.40	1,580,700.00
12020455 Environmental Impact Assessment Fees	KOSEPA	2,722,500.00	3,500,000.00	777,500.00	1,587,000.00
12020457 Stationeries And Consultation Fees	KSU Teach.Hospital	25,798,998.00	28,000,000.00	2,201,002.00	19,850,740.00
12020407 Processing Fee with R of O	Lands & Urban Dev.	1,553,536.07	1,950,000.00	396,463.93	956,800.00
12020408 Processing Fee with C of O	Lands & Urban Dev.	127,236.49	950,000.00	822,763.51	-
12020410 Charting Fee for C of O	Lands & Urban Dev.	3,294,948.60	3,580,000.00	285,051.40	2,587,400.00
12020411 Survey Bill Fee for C of O	Lands & Urban Dev.	715,816.00	1,500,000.00	784,184.00	964,630.45
12020415 Contract Registration/ Renewal Fees	Lands & Urban Dev.	45,000.00	296,000.00	251,000.00	-
12020416 Survey Deposit Fee for C of O	Lands & Urban Dev.	1,026,080.00	1,600,000.00	573,920.00	7,680,000.00
12020426 Charting Fee for R of O	Lands & Urban Dev.	4,464,040.32	5,280,000.00	815,959.68	15,258,721.11
12020427 Deposit Fee for R of o	Lands & Urban Dev.	10,016,299.71	12,800,000.00	2,783,700.29	8,452,012.00
12020428 Administrative Charges	Lands & Urban Dev.	23,951,628.44	33,030,000.00	9,078,371.56	15,487,200.00
12020432 Application Fees for Plot Allocation	Lands & Urban Dev.	4,544,379.56	10,425,460.00	5,881,080.44	2,500,840.00
12020435 Recertification & Confirmation	Lands & Urban Dev.	535,000.00	550,000.00	15,000.00	-
12020455 Environmental Impact Assessment Fee	Lands & Urban Dev.	486,602.69	1,000,000.00	513,397.31	15,940,000.00
12020465 Site Analysis	Lands & Urban Dev.	345,000.00	350,000.00	5,000.00	241,700.00
12020466 Document Registration and Search	Lands & Urban Dev.	18,645,150.00	19,000,000.00	354,850.00	-
12020467 Rental Valuation Fees	Lands & Urban Dev.	22,632,798.39	23,600,000.00	967,201.61	-
12020421 Contract Document Non-Refundable Tender Fees/Registration/Renewal Fees/Registration Of Contractors/Contract Identity Card	LGSC	220,000.00	300,000.00	80,000.00	12,000.00
12020421 Contract Document Non-Refundable Tender Fees/Contract Registration/Renewal Fees/Registration Of Contractors/Contract Identity	Procurement	8,099,104.08	12,049,000.00	3,949,895.92	145,870.00
12020421 Contract Document Non-Refundable Tender Fees	Rural Dev.	75,000.00	1,000,000.00	925,000.00	-
12020511 Sanitation Day Exercise fine	Sanitation	118,000.00	400,000.00	282,000.00	16,550,000.00
12020512 Enforcement & Prosecution of Sanitary Defaulters	Sanitation	4,000.00	150,000.00	146,000.00	1,198,000.00
12020422 Court Fee	Shaira Court	45,757.00	300,000.00	254,243.00	20,015.00
12020438 Appeal Fee	Shaira Court	282,050.00	350,000.00	67,950.00	158,700.00
12020474 Affidavit Fees / Oath Fee	Shaira Court	488,950.00	550,000.00	61,050.00	257,400.00
12020421 Contract Document Non-Refundable Tender Fees	SSG	450,000.00	500,000.00	50,000.00	950,000.00
12020421 Contract Document Non-Refundable Tender Fees/Contract Registration/Renewal Fees/Registration of Contractors/Contract Identity Card	SUBEB	4,245,000.00	13,125,550.00	8,880,550.00	3,250,000.00
12020402 Building Post Approval Fees	Town Planning	5,067,714.47	13,715,250	8,647,535.53	3,880,080.34
12020405 Design And Maintenance Of Street Naming	Town Planning	237,650.00	3,102,250	2,864,600.00	
12020428 Admin Charges	Town Planning	2,339,354.58	5,492,712	3,153,357.42	56,491,939.49
12020445 Building Plan Approval	Town Planning	12,833,321.25	108,016,904	95,183,582.75	5,620,000.00
12020447 Site and Building Inspection	Town Planning	1,625,000.00	13,412,000	11,787,000.00	-
12020451 Building Plan Registration	Town Planning	1,360,180.00	13,412,000	12,051,820.00	-
12020452 Building Plan Processing	Town Planning	8,255,865.24	29,442,000	21,186,134.76	123,600.00
12020454 Bill Board / Signage Fees	Town Planning	3,454,450.00	3,500,000	45,550.00	125,870.00
12020501 Penalty	Town Planning	1,822,752.70	2,500,000	677,247.30	325,400.00
12020404 Certificate of Road Worthiness	Transport	45,693,829.24	46,000,000.00	306,170.76	72,490,550.01
12020505 Road Traffic Offence	Transport	2,267,000.00	3,000,000.00	733,000.00	4,288,000.00
12020507 Kotrama Revenue Generation	Transport	42,362,803.33	50,000,000.00	7,637,196.67	12,104,934.86
12020462 Application and Processing Fee for New Utility Infrastructure Development	Utility Infrastructure	290,809.30	520,000.00	229,190.70	-
12020495 Water Rate Fee	Water Board	93,700.00	84,000,000	83,906,300.00	972,150.00

12020496 Water Connection Fee	Water Board	51,000.00	168,429	117,429.00	
12020456 Fees For Registration Of Pupils Into Ministry's Nur/Pri School, Gadumo	Women Affairs	69,000.00	75,000.00	6,000.00	-
12010316 1% Project Monitoring Fund	Works	34,416.75	50,000,000.00	49,965,583.25	
12020421 Contract Document Non-Refundable Tender Fees/Contract Registration/Renewal Fees/Registration Of Contractors/Contract Identity Card	Works	4,450,020.60	5,050,000.00	599,979.40	171,149,227.67
Tuition Fees/Sdc Tuition Fees	Korea	2,062,175.50	233,700,000	231,637,824.50	965,961,259.77
Registration/Renewal Fees For Accounting Firm For Local Govt. Account	LG. Aud. Gen	700,000.00	851,000	151,000.00	
12010312 Environmental Levy	KOSEPA	44,385,300.00	115,000,000	70,614,700.00	
GRAND TOTAL ON FINES & FEES etc		878,594,718.54	1,800,509,050	921,914,331.46	1,751,561,538.44
NOTE 3.3 SCHEDULE TO SALES - GENERAL		YEAR ENDED 31 DECEMBER 2023			YEAR 2022
DESCRIPTION OF REVENUE:	MDAs	ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
		(N)	(N)	(N)	(N)
12020602 Sales Of Fingerlings	Agric	10,000.00	110,000	100,000.00	-
12020603 Sales Of Chemical	Agric	1,000.00	205,000	204,000.00	-
12020604 Sale Of Grains	Agric	1,000.00	250,000	249,000.00	-
12020605 Sales Of Vegetables	Agric	16,150.00	520,000	503,850.00	5,000.00
12020648 Proceed From Owner-Occupier Housing Scheme	AG'S Office	75,406.59	70,000,000.00	69,924,593.41	-
12020631 Sales Of Admission Forms	COE Kabba	829,800.00	5,200,000.00	4,370,200.00	240,200.00
12020617 Sales Of Application/Employment Forms	Coll. Of Nursing	3,300,000.00	15,300,000.00	12,000,000.00	-
12020632 Sales of Management Hand Book	Coll. Of Nursing	500,000.00	750,000.00	250,000.00	120,000.00
12020633 Sales Of Student I.D. Cards	Coll. Of Nursing	500,000.00	750,000.00	250,000.00	250,000.00
12020617 Sales Of Application/Employment Form	CSC	16,000.00	450,000.00	434,000.00	1,682,000.00
12020618 Sales Of Application For Transfer Of Service Forms	CSC	380,750.00	852,000.00	471,250.00	672,840.80
12020648 Proceeds From Owner-Occupier Housing Scheme	Finance & Budget	73,861.85	3,904,719.00	3,830,857.15	-
12020635 Sales Of Graphics Newspaper	Graphic	374,100.00	4,000,000	3,625,900.00	31,500.00
12020637 Sales Of Hajj Registration Forms	Hajj Commission	3,375,005.00	43,000,000	39,624,995.00	2,375,450.00
12020628 Sales of OPD Cards	HMB	3,929,330.00	9,448,320.00	5,518,990.00	4,423,100.00
12020609 Sales Of Government Publication/Biddings	Information	6,000.00	120,000.00	114,000.00	-
12020617 Sales Of Application/Employment Form	Judicial Comm.	42,000.00	165,240.00	123,240.00	32,000.00
12020662 Sales Of Statutes (Kogi State Laws)	Justice	416,512.50	1,310,500.00	893,987.50	213,600.00
12020642 Sales Of Aper Forms	LGSC	10,000.00	1,500,000.00	1,490,000.00	3,000.00
GRAND TOTAL ON SALES - GENERAL		13,856,915.94	157,835,779.00	143,978,863.06	10,048,690.80
NOTE 3.4 SCHEDULE TO EARNINGS - GENERAL		YEAR ENDED 31 DECEMBER 2023			YEAR 2022
DESCRIPTION OF REVENUE:	MDAs	ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
		(N)	(N)	(N)	(N)
12020741 Earnings From Tractor Hiring/Hiring Of Road Construction Equipment/Plant Hiring Services	ADP	2,000,000.00	3,000,000	1,000,000.00	1,500,000.00
12020712 Pest Control Services	Agric	66,201.00	510,000	443,799.00	-
12020741 Earnings From Tractor Hiring	Agric	15,240,000.00	144,000,000	128,760,000.00	2,300,000.00
12020738 Earnings From Administrative Charges for Conversion of Title	Broadcasting	662,000.00	1,250,000	588,000.00	-
12020762 Earnings From Radio Advertisement	Broadcasting	3,312,537.60	65,000,000	61,687,462.40	2,540,000.00
12020749 Other Earnings from Kogi State Government Owned Parastatals/Agencies	Christian Pilgrims	-	50,000,000	50,000,000.00	-
12020749 Earnings From Kogi State Government Owned Parastatals/Agencies	COE Ankpa	70,592,420.00	95,000,000	24,407,580.00	60,584,100.00
12020749 Other Earnings From Kogi State Government Owned Parastatals/Agencies	COE Kabba	95,400.00	5,000,000.00	4,904,600.00	63,000.00
12020728 Earnings From Reseach and Documentation	Coll. Of Nursing	400,000.00	7,600,000.00	7,200,000.00	250,000.00
12020740 Earnings From Shop Rentage	Coll. Of Nursing	70,000.00	7,500,000.00	7,430,000.00	52,000.00
12020746 Earnings From Desk and Chairs	Coll. Of Nursing	800,000.00	2,400,000.00	1,600,000.00	230,000.00
12020749 Other Earnings From Kogi State Government Owned Parastatals/Agencies	Coll. Of Nursing	106,240,000.00	117,500,000.00	11,260,000.00	96,000,000.00
12020759 Earning From Pools, Betting And Gaming Machine	Commerce	52,431,000.00	53,000,000.00	569,000.00	-
12020719 Earning From Package Tours/Workshops And Seminars On Management Of Hotel Related Establishment	Culture & Tourism	5,000.00	53,000.00	48,000.00	-
12020709 Earnings From Tree Felling Operation	Environment	20,225,000.00	29,260,000.00	9,035,000.00	28,250,000.00
12020718 Earnings From Anyigba Forestry Project	Environment	1,112,500.00	5,000,000.00	3,887,500.00	2,350,000.00
12020749 Other Earnings From Kogi State Government Owned Parastatals/Agencies	FIRE Agency	7,800,000.35	30,000,000.00	22,199,999.65	6,800.25
12020738 Earnings From Administrative Charges for Conversion of Title	Graphic	38,400.00	5,000,000	4,961,600.00	23,000.00
12020731 Earnings From HDRF (Drugs, Reagents & Consumable)	HMB	18,114,099.55	35,200,000.00	17,085,900.45	16,014,250.00
12020749 Other Earnings From Kogi State Government Owned Parastatals/Agencies	HMB	21,302,025.00	27,720,000.00	6,417,975.00	18,302,025.00
12020749 Other Earnings From Kogi State Government Owned Parastatals/Agencies	Hotel & Tourism	9,550.00	15,000.00	5,450.00	12,500.00
12020703 Earning From Registration of Marriage	Information	61,000.00	3,250,350.00	3,189,350.00	52,000.00
12020749 Earnings From Kogi Investment And Properties	Investment & Prop.	336,659.10	546,850.00	210,190.90	-
12020749 Other Earnings From Kogi State Government Owned Parastatals/Agencies	Kogi Poly	850,242,803.30	890,000,000.00	39,757,196.70	560,230,000.00

KOGI STATE GOVERNMENT OF NIGERIA					
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023					
NOTE 4					
AID & GRANTS					
a.	RECURRENT - INTERNAL AID & GRANTS:	2023			2022
		ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
		N	N	N	N
1	STATE FISCAL TRANSPARENCY, ACCOUNTABILITY & SUSTAINABILITY (SFTAS) PROGRAM GRANTS RECEIVED ON 31 JANUARY & 8TH FEBRUARY, 2023.	2,738,197,420	6,000,000,000.00	(3,261,802,580.00)	8,860,185,859.00
2	INFRASTRUCTURAL SUPPORT	21,000,000,000	24,000,000,000.00	(3,000,000,000.00)	-
3	REFUND OF SURE-P PROGRAM GRANTS	9,136,354,029	500,000.00	9,135,854,029.07	3,994,595,446.44
4	NIGERIA COVID-19 ACTION RECOVERY AND ECONOMIC STIMULUS (PforR) NG-CARES	698,394,994	4,100,000,000.00	(3,401,605,005.62)	1,100,000,000.00
5	GRANTS IN AID FOR KOGI STATE HEALTH INSURANCE AGENCY	-	75,600,000.00	(75,600,000.00)	63,421,498.55
SUB-TOTAL OF RECURRENT INTERNAL AID & GRANTS		33,572,946,443	34,176,100,000.00	(603,153,556.55)	14,018,202,803.99
b.	CAPITAL - INTERNAL AID & GRANTS:				
6	NEWMAP GRANT FROM THE WORLD BANK FOR ENVIRONMENTAL CONTROLS/ACRESAL PROJECT	929,409,849	1,133,000,000.00	(203,590,151.08)	2,408,535,000.00
7	ACCELERATED NUTRITION RESULTS IN NIGERIA (ANRIN) GRANT FOR 2023 FROM THE WORLD BANK	208,951,852	100,000,000.00	108,951,852.34	636,810,676.82
8	SUBEB SPECIAL GRANTS FOR PRIMARY SCHOOL FUNDING (UBEB)	-	750,000,000.00	(750,000,000.00)	946,646,664.00
SUB-TOTAL OF CAPITAL INTERNAL AID & GRANTS		1,138,361,701	1,983,000,000.00	(844,638,298.74)	3,991,992,340.82
GRANT TOTAL OF AID & GRANT		34,711,308,145	36,159,100,000	(1,447,791,855)	18,010,195,145
BEING TOTAL (N) AMOUNT RECEIVED AS GRANTS BY KOGI STATE GOVERNMENT FROM THE STATE FISCAL TRANSPARENCY, ACCOUNTABILITY AND SUSTAINABILITY (SFTAS) P-for-R PROGRAM, COVID-19 NG-CARES GRANTS, NEWMAP, ANRIN AND SUBEB PROJECTS GRANTS FOR THE YEAR 2023.					

KOGI STATE GOVERNMENT OF NIGERIA						
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023						
NOTE 5						
INVESTMENT INCOME		2023				2022
		NOTE	ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
	Kogi Investment & Properties Limited	Supp 5	883,172.71	-	(883,172.71)	427,564.04
	Total Investment Income		883,172.71	-	(883,172.71)	427,564.04
Investment in Stock represents the Total Value of Stocks Kogi State Government has in Shares, Bonds and Stocks in both Foreign and Domestic Stock Markets as at 31 December 2023.						

KOGI STATE GOVERNMENT OF NIGERIA						
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023						
NOTE 6						
OTHER SUNDRY RECEIPTS/REFUND						
DETAILS		YEAR 2023				YEAR 2022
		NOTE	ACTUAL	BUDGET	VARIANCE	ACTUAL
a	Owner -Occupier Repayment	Supp 6	83,015,539.79	23,904,719	(59,110,820.79)	68,208,509.05
b	Vehicle Loan Repayment	Supp 6	26,194,453.31	37,000,000	10,805,546.69	21,671,637.35
c	Sales of Non-Essential Government Assets	Supp 6	358,688,378.10	3,000,000,000	2,641,311,621.90	-
TOTAL			467,898,371.20	3,060,904,719	2,593,006,347.80	89,880,146.40

KOGI STATE GOVERNMENT OF NIGERIA					
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023					
NOTE 7					
SALARIES & WAGES					
7.1	Personnel Costs:	2023			2022
	Details	Actual	2023 Approved Budget	Final Budget	Actual
	Administrative Sector:	7,365,565,174.03	6,145,610,545.00	7,350,015,716.00	6,349,182,452
	Economic Sector:	2,437,202,701.36	2,342,052,871.00	2,449,152,871.00	3,149,190,629
	Social Sector:	22,373,982,702.31	21,723,562,062.00	22,733,979,170.00	19,535,882,807
	Law & Justice	4,288,739,028.54	3,258,999,466.00	3,290,816,472.00	3,810,253,362
	Grand Total	36,465,489,606.24	33,470,224,944.00	35,823,964,229.00	32,844,509,249
NOTE	Analysis of Personnel:				
7.2	Description.	2023		2022	
		Actual	Budget	Actual	Budget
	Total No. of Employees at the Beginning of the Year.	26,555		26,091	
	Total No. Employed During the Year.	3,010		1,545	
	Total No. of Employees Retired/ Left During the Year.	1,343		1,081	
	Total No. of Employees at the End of the Year.	28,222		26,555	
	Administrative Sector:				
	Admin	Actual	2023 Approved Budget	2023 Revised Budget	Variance
	011100100100 Government House Salary	215,615,250.81	196,129,925.00	216,129,925.00	514,674.19
	011100100100 Government House Salary of Kogi United & Kogi Queens.	118,200,000.00	64,025,000.00	118,225,000.00	25,000.00
	011100100100 Government House Salary of Vigilante Group	754,386,271.00	851,767,085.00	855,267,085.00	100,880,814.00
	011100100200 Deputy Governors' Office	49,545,180.02	51,994,919.00	49,994,919.00	449,738.98
	011100800100 Emergency Management Agency	19,980,667.60	19,639,306.00	20,139,306.00	158,638.40
	011103500100 Kogi State Pension Commission	50,039,593.44	75,567,622.00	55,567,622.00	5,528,028.56
	011200100100 Kogi State House of Assembly	375,010,625.73	603,902,261.00	383,902,261.00	8,891,635.27
	012300100100 Ministry of Information & Communication	100,961,176.35	100,742,766.00	100,961,186.00	9.65
	012300300100 Kogi State Broadcasting Corporation	124,216,966.57	131,918,574.00	125,918,574.00	1,701,607.43
	012301300100 Kogi State Newspaper Corporation	51,956,324.45	55,514,649.00	53,514,649.00	1,558,324.55
	012400200100 Kogi State Fire Agency	28,886,666.12	30,534,774.00	30,534,774.00	1,648,107.88
	012500100100 Office of the Head of Civil Service	523,319,405.58	511,313,220.00	525,313,220.00	1,993,814.42
	014000100100 Office of the State Auditor-General	161,411,094.68	149,742,375.00	169,742,375.00	8,331,280.32
	014000200100 Office of the Local Govt. Auditor-General	76,969,915.09	86,252,512.00	86,252,512.00	9,282,596.91
	014700100100 Civil Service Commission	29,688,622.95	26,190,544.00	61,190,544.00	31,501,921.05
	014900100100 Local Govt. Service Commission	28,791,598.36	30,088,167.00	30,088,167.00	1,296,568.64
	016100100100 Office of the Secretary to the State Govt.	79,285,329.71	98,946,315.00	98,946,315.00	19,660,985.29
	016100100100 Office of the Secretary to the State Govt. (Political Office Holders)	4,478,620,679.46	3,011,710,042.00	4,110,656,357.00	(367,964,322.46)
	016103700100Kogi State HAJJ Commission.	36,543,059.45	38,199,228.00	38,199,228.00	1,656,168.55
	016103800100 Christian Pilgrims Commission	11,862,737.64	11,431,261.00	11,931,261.00	68,523.36
	SUB-SECTOR TOTAL	7,315,291,165.01	6,145,610,545.00	7,142,475,280.00	(172,815,885.01)
	ECONOMIC SECTOR:				
		Actual	2023 Approved Budget	2023 Revised Budget	Variance
	021500100100 Ministry of Agriculture	420,696,787.53	412,511,446.00	421,011,446.00	314,658.47
	021500300100 Kogi Agricultural Development Project (ADP)	255,398,488.41	284,508,436.00	284,508,436.00	29,109,947.59
	021500500100 Kogi Agro-Allied Company	48,970,004.40	48,999,658.00	48,999,658.00	29,653.60
	021500600100 Kogi Land Development Board.	13,495,634.89	13,661,235.00	13,661,235.00	165,600.11
	022000100100 Ministry of Finance, Budget & Economic Planning.	73,427,901.84	112,802,978.00	77,802,978.00	4,375,076.16
	022000110100 Budget & Economic Planning	59,878,793.85	59,935,575.00	59,935,575.00	56,781.15
	022000700100 Office of the Accountant-General	473,911,093.93	373,865,873.00	474,865,873.00	954,779.07
	022200100100 Ministry of Commerce & Industry	102,453,338.19	99,553,217.00	102,553,217.00	99,878.81
	022900100100 Ministry of Transport	57,985,458.64	56,808,248.00	58,008,248.00	22,789.36
	023400100100 Ministry of Works & Housing	180,480,651.69	166,199,650.00	181,199,650.00	718,998.31
	023400300100 Road Maintenance Agency	32,095,194.80	37,431,515.00	37,431,515.00	5,336,320.20
	023600100100 Ministry of Culture & Tourism	47,560,425.25	47,755,642.00	47,755,642.00	195,216.75
	023600300100 Council for Arts & Culture	82,959,892.68	79,686,202.00	83,686,202.00	726,309.32
	023605200100 Hotel & Tourism Board	8,644,428.42	10,776,937.00	10,776,937.00	2,132,508.58
	025200100100 Ministry of Water Resources.	56,496,470.97	54,344,519.00	56,744,519.00	248,048.03
	025210200100 Kogi State Water Board	54,329,841.28	83,247,918.00	83,247,918.00	28,918,076.72
	025300100100 Bureau for Lands & Urban Development	201,275,274.04	196,871,542.00	201,371,542.00	96,267.96
	025300900100 Kogi State Town Planning & Development Board	95,675,478.16	93,204,528.00	95,704,528.00	29,049.84
	026200100100 Ministry of Rural Development	106,148,973.49	109,887,752.00	109,887,752.00	3,738,778.51
	SUB-SECTOR TOTAL	2,371,884,132.46	2,342,052,871.00	2,449,152,871.00	77,268,738.54

SOCIAL SECTOR:		Actual	2023 Approved Budget	2023 Revised Budget	Variance
051300100100	Ministry of Youth & Sport	49,485,388.46	51,891,604.00	51,891,604.00	2,406,215.54
051300200100	Kogi State Sport Council	67,938,770.43	71,125,156.00	71,125,156.00	3,186,385.57
051400100100	Ministry of Women Affairs & Social Development	99,378,292.44	92,807,304.00	99,807,304.00	429,011.56
051700100100	Ministry of Education, Science & Technology	223,632,139.71	214,203,616.00	224,203,616.00	571,476.29
051700200100	State Universal Basic Education Board	215,302,031.97	197,793,644.00	215,793,644.00	491,612.03
051700800100	Kogi Library Board	13,363,031.37	18,830,255.00	18,830,255.00	5,467,223.63
051700900100	Adult & Non-Formal Education Board	16,595,982.51	18,167,408.00	18,167,408.00	1,571,425.49
051700900100	Adult & Non-Formal Education Board	56,000,000.00	24,000,000.00	56,000,000.00	-
051701800100	Kogi State Polytechnic, Lokoja	3,107,012,696.01	2,752,991,252.00	3,112,991,252.00	5,978,555.99
051701900100	College of Education, Ankpa	1,423,503,541.86	1,547,142,208.00	1,427,142,208.00	3,638,666.14
051702000100	College of Education Technical, Kabba	719,154,075.84	1,136,499,855.00	736,499,855.00	17,345,779.16
051702100100	Kogi State University, Anyigba	2,964,083,107.55	2,697,453,195.00	2,997,453,195.00	33,370,087.45
051702100100	Kogi State University, Anyigba (Earned Allowance)	400,000,000.00	600,000,000.00	450,000,000.00	50,000,000.00
051702500100	Confluence University of Science & Technology (CUSTECH), Osara	349,650,620.89	326,710,098.00	350,210,098.00	559,477.11
051705400100	Kogi State Science, Technology Education & Teaching Service Commission	5,516,214,836.50	4,704,335,323.00	5,534,335,323.00	18,120,486.50
051705600100	State Scholarship Board	4,974,678.89	8,068,891.00	8,068,891.00	3,094,212.11
051706500100	Nigeria-Korea Friendship Institute	88,219,471.07	158,226,994.00	108,226,994.00	20,007,522.93
051702200100	Kogi State University, Kabba	15,114,567.44	-	16,000,000.00	885,432.56
052100100100	Ministry of Health	389,119,971.26	302,420,443.00	390,420,443.00	1,300,471.74
052100100100	Ministry of Health	32,539,600.00	37,755,900.00	37,755,900.00	5,216,300.00
052100300100	Primary Healthcare Development Agency	98,918,291.76	98,664,724.00	99,164,724.00	246,432.24
052102600100	Kogi State University Teaching Hospital, Anyigba	376,329,264.53	716,605,210.00	416,605,210.00	40,275,945.47
052102700100	Kogi State Specialist Hospital, Lokoja	1,210,947,891.39	1,193,810,972.00	1,211,810,972.00	863,080.61
052110200100	Kogi State Hospital Management Board	2,957,392,393.82	3,190,511,087.00	2,990,511,087.00	33,118,693.18
052110400100	College of Nursing & Midwifery, Obangede	242,119,915.62	190,434,477.00	245,434,477.00	3,314,561.38
052110600100	College of Health Science & Technology, Idah	323,006,495.02	340,622,687.00	340,622,687.00	17,616,191.98
052102800100	Kogi State Reference Hospital, Okene	42,684,356.97	-	43,000,000.00	315,643.03
053500100100	Ministry of Environment	142,468,649.60	135,136,063.00	143,136,063.00	667,413.40
053501600100	State Environmental Protection Agency	47,446,007.58	45,948,856.00	47,448,856.00	2,848.42
053505300100	Sanitation & Waste Management Board	237,539,699.35	228,642,642.00	237,642,642.00	102,942.65
053505300100	Sanitation & Waste Management Board	18,000,000.00	19,500,000.00	19,500,000.00	1,500,000.00
055100100100	Ministry of Local Government & Chieftancy Affairs	71,732,025.09	65,062,198.00	72,062,198.00	330,172.91
055100100100	Ministry of Local Government & Chieftancy Affairs (Traditional Rulers)	491,350,000.00	538,200,000.00	498,200,000.00	6,850,000.00
SUB-SECTOR TOTAL		22,011,217,794.95	21,723,562,062.00	22,290,062,062.00	278,844,267.05
LAW & JUSTICE:		Actual	2023 Approved Budget	2023 Revised Budget	Variance
031801100100	Kogi State Judicial Service Commission	128,864,879.22	108,200,050.00	128,200,050.00	(664,829.22)
031805100100	High Court of Justice	2,322,972,894.02	1,932,508,561.00	1,802,508,561.00	(520,464,333.02)
031805200100	Customary Court of Appeal	585,025,265.64	370,520,380.00	270,520,380.00	(314,504,885.64)
031805300100	Sharia Court of Appeal	577,471,647.12	400,152,594.00	400,152,594.00	(177,319,053.12)
032600100100	Ministry of Justice	428,647,698.50	447,617,881.00	432,617,881.00	3,970,182.50
SUB-SECTOR TOTAL		4,042,982,384.50	3,258,999,466.00	3,033,999,466.00	(1,008,982,918.50)
B	Administrative Sector		Original Budget	Revised Budget	Actual
016105500100	State Security Trust Fund	21010104 Auxiliary Staff	4,000,000.00	4,000,000.00	3,033,715.52
011200300100	Kogi State House of Assembly	21020115 Staff Welfare Allowances	20,000,000.00	20,000,000.00	18,500,000.00
011200300100	Kogi State House of Assembly	21020123 Furniture Allowance for Hon. Members/Clerk of The House	60,000,000.00	60,000,000.00	6,822,088.05
011200300100	Kogi State House of Assembly	21020126 Legislative Duty Allowance	65,101,994.00	65,101,994.00	17,418,205.45
011200300100	Kogi State House of Assembly	21020127 Outfit Allowance	58,438,442.00	58,438,442.00	4,500,000.00
Total			207,540,436.00	207,540,436.00	50,274,009.02
Economic Sector			Original Budget	Revised Budget	Actual
022000700100	Office of The Accountant General	21020113 Allowances for Casual Laborers and ITF Attachment	2,000,000.00	2,000,000.00	810,000.00
022200700100	Kogi State Enterprises Development Agency	21010104 Auxiliary Staff	200,848,000.00	200,848,000.00	42,661,000.00
022200700100	Kogi State Enterprises Development Agency	21020134 Productivity Allowance (Ng-Cares)	47,000,000.00	47,000,000.00	3,843,000.00
025300100100	Bureau For Lands And Urban Development	21010104 Auxiliary Staff	18,600,000.00	18,600,000.00	17,344,559.06
025300200100	Kogi State Utility Infrastructure Management And Compliance Agency	21010104 Auxiliary Staff	30,000,000.00	30,000,000.00	660,009.84
Total			298,448,000.00	298,448,000.00	65,318,568.90
Law & Justice			Original Budget	Revised Budget	Actual
031805100100	High Court of Justice	21020122 Recess Allowance/Vacation & Research Allowance for Judges	85,000,000.00	85,000,000.00	83,000,000.00
031805100100	High Court of Justice	21020128 Housing Allowance for Judges	90,000,000.00	90,000,000.00	83,977,744.00
031805100100	High Court of Justice	21020130 Furniture Allowance for Chief Registrar/JSC Secretary	3,500,000.00	3,500,000.00	875,000.04
031805200100	Customary Court of Appeal	21020122 Recess Allowance/Vacation & Research Allowance for Judges	14,634,000.00	14,634,000.00	14,634,000.00
031805200100	Customary Court of Appeal	21020130 Furniture Allowance for Chief Registrar/JSC Secretary	3,371,900.00	3,371,900.00	3,371,900.00
031805200100	Customary Court of Appeal	21020203 Group Life Insurance	15,048,000.00	15,048,000.00	15,048,000.00
031805300100	Sharia Court of Appeal	21020122 Recess Allowance/Vacation & Research Allowance for Judges	16,763,106.00	16,763,106.00	16,740,000.00
031805300100	Sharia Court of Appeal	21020128 Housing Allowance for Judges	25,000,000.00	25,000,000.00	24,960,000.00
031805300100	Sharia Court of Appeal	21020130 Furniture Allowance for Chief Registrar/JSC Secretary	3,500,000.00	3,500,000.00	3,150,000.00
Total			256,817,006.00	256,817,006.00	245,756,644.04

Social Sector			2023 Original Budget	2023 Revised Budget	Actual
051400200100	Kogi State office for Disability Affairs	21010104 Auxiliary Staff	4,800,000.00	4,800,000.00	2,350,000.00
051700900100	Adult & Non-Formal Education Board	21020108 Auxiliary Staff & It Students Allowance	24,000,000.00	56,000,000.00	56,000,000.00
051701800100	Kogi State Polytechnic, Lokoja	21010104 Auxiliary Staff	41,250,000.00	41,250,000.00	26,257,036.56
051701800100	Kogi State Polytechnic, Lokoja	21020105 Furniture Allowance	30,000,000.00	30,000,000.00	9,550,000.00
051701900100	College of Education, Ankpa	21010102 Overtime Payment	150,000.00	150,000.00	0.00
051701900100	College of Education, Ankpa	21010104 Auxiliary Staff	4,000,000.00	4,000,000.00	3,980,920.07
051701900100	College of Education, Ankpa	21020105 Furniture Allowance	3,500,000.00	3,500,000.00	25,000,000.00
051701900100	College of Education, Ankpa	21020108 Auxiliary Staff & It Students Allowance	1,500,000.00	1,500,000.00	1,157,490.01
051701900100	College of Education, Ankpa	21020114 Board Members/Earned Allowances	6,000,000.00	6,000,000.00	4,441,950.00
051701900100	College of Education, Ankpa	21020115 Staff Welfare Allowances	1,000,000.00	1,000,000.00	869,350.00
051701900100	College of Education, Ankpa	21020120 Overseas Duty Allowances	1,000,000.00	1,000,000.00	95,000.00
051702100100	Prince Abubakar Audu University, Anyigba	21010104 Auxiliary Staff	18,000,000.00	18,000,000.00	17,888,000.00
051702100100	Prince Abubakar Audu University, Anyigba	21020132 Sabbatical/Visiting Lecturer Allowance	250,000,000.00	50,000,000.00	23,000,000.00
051702500100	Confluence University of Science And Technology (Custech), Osara	21010104 Auxiliary Staff	40,000,000.00	30,000,000.00	20,006,388.00
051702500100	Confluence University of Science And Technology (Custech), Osara	21020105 Furniture Allowance	16,000,000.00	27,000,000.00	26,050,000.00
051702500100	Confluence University of Science And Technology (Custech), Osara	21020132 Sabbatical/Visiting Lecturer Allowance	60,000,000.00	30,000,000.00	26,665,912.73
051705400100	Kogi State Science, Technology Education And Teaching Service Commission	21010104 Auxiliary Staff	3,500,000.00	3,500,000.00	1,635,000.00
051706500100	Nigeria-Korea Friendship Institute	21010104 Auxiliary Staff	1,000,000.00	3,100,000.00	3,085,000.00
052100100100	Ministry of Health	21020107 NYSC Allowances	37,755,900.00	37,755,900.00	32,539,600.00
052100100100	Ministry of Health	21020129 Mid-Wives Service Scheme (MSS) Allowance	24,085,000.00	24,085,000.00	17,503,200.00
052102600100	Prince Abubakar Audu University Teaching Hospital, Anyigba	21020113 Allowances For Casual Laborers And IT Attachment	6,000,000.00	6,000,000.00	5,900,000.00
052102700100	Kogi State Specialist Hospital, Lokoja	21010104 Auxiliary Staff	8,262,613.00	10,862,613.00	10,781,000.00
052110200100	Kogi State Hospital Management Board	21020105 Furniture Allowance	5,300,000.00	5,300,000.00	2,437,550.00
052110400100	College of Nursing And Midwifery, Obangede	21010104 Auxiliary Staff	10,000,000.00	10,000,000.00	9,418,998.00
052110600100	College of Health Science & Technology, Idah	21020105 Furniture Allowance	0.00	3,613,595.00	3,092,512.00
053505300100	Sanitation & Waste Management Board	21010104 Auxiliary Staff	19,500,000.00	19,500,000.00	18,000,000.00
055100100100	Ministry of Local Government And Chieftaincy Affairs	21020105 Furniture Allowance	0.00	16,000,000.00	15,060,000.00
Total			616,603,513.00	443,917,108.00	362,764,907.37
16 a	Summary of Staff Salary				
	Details	Actual	2023 Approved Budget	Final Budget	
	Administrative Sector:	7,315,291,165.01	6,145,610,545.00	7,142,475,280.00	
	Economic Sector:	2,371,884,132.46	2,342,052,871.00	2,449,152,871.00	
	Social Sector:	22,011,217,794.95	21,723,562,062.00	22,290,062,062.00	
	Law & Justice	4,042,982,384.50	3,258,999,466.00	3,033,999,466.00	
	Grand Total	35,741,375,476.91	33,470,224,944.00	34,915,689,679.00	
16 b	Wages/Auxiliary Staff Allowance				
	Details	Actual	2023 Approved Budget	Final Budget	
	Administrative Sector:	50,274,009.02	207,540,436.00	207,540,436.00	
	Economic Sector:	65,318,568.90	298,448,000.00	298,448,000.00	
	Social Sector:	362,764,907.37	616,603,513.00	443,917,108.00	
	Law & Justice	245,756,644.04	256,817,006.00	256,817,006.00	
	Grand Total	724,114,129.33	1,379,408,955.00	1,206,722,550.00	
Summary of Personnel Cost					
Sector	Salary of Staff	Auxiliary Staff Allowances	Total (Actual)	Budget	
Administrative Sector:	7,315,291,165.01	50,274,009.02	7,365,565,174.03	7,350,015,716.00	
Economic Sector:	2,371,884,132.46	65,318,568.90	2,437,202,701.36	2,449,152,871.00	
Social Sector:	22,011,217,794.95	362,764,907.37	22,373,982,702.31	22,733,979,170.00	
Law & Justice	4,042,982,384.50	245,756,644.04	4,288,739,028.54	3,290,816,472.00	
	35,741,375,476.91	724,114,129.33	36,465,489,606.24	35,823,964,229.00	

KOGI STATE GOVERNMENT OF NIGERIA					
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023					
NOTE 8					
SOCIAL BENEFITS		YEAR 2023			2022
		ACTUAL	BUDGET	VARIANCE	ACTUAL
1	PENSION	12,638,713,860.77	12,618,000,000.00	(20,713,860.77)	11,160,897,999.24
2	GRATUITY	1,600,000,000.00	1,110,000,000.00	(490,000,000.00)	900,000,000.00
3	BURIAL EXPENSES	24,719,641.80	3,000,000.00	(21,719,641.80)	12,719,641.80
4	RECOVERED FUNDS RETIREES		-	-	-
GRAND TOTAL		14,263,433,502.57	13,731,000,000.00	(532,433,502.57)	12,073,617,641.04

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

SUPPLEMENTARY NOTES TO SOCIAL BENEFITS						
SCHEDULE TO SOCIAL BENEFITS FOR THE YEAR ENDED 31 DECEMBER 2023						
S/No	MONTH	PENSION	PENSION- POLITICAL OFFICE HOLDERS	PENSION (TOTAL)	GRATUITY	TOTAL
1	JANUARY	1,009,659,722.12	3,692,047.22	1,013,351,769.34	100,000,000.00	1,113,351,769.34
2	FEBRUARY	1,019,041,400.01	3,692,047.22	1,022,733,447.23	100,000,000.00	1,122,733,447.23
3	MARCH	1,025,684,193.28	3,692,047.22	1,029,376,240.50	100,000,000.00	1,129,376,240.50
4	APRIL	1,031,778,137.28	3,692,047.22	1,035,470,184.50	100,000,000.00	1,135,470,184.50
5	MAY	1,040,431,334.64	3,692,047.22	1,044,123,381.86	100,000,000.00	1,144,123,381.86
6	JUNE	1,050,933,847.35	3,692,047.22	1,054,625,894.57	100,000,000.00	1,154,625,894.57
7	JULY	1,057,141,982.45	3,692,047.22	1,060,834,029.67	100,000,000.00	1,160,834,029.67
8	AUGUST	1,062,457,085.00	3,692,047.22	1,066,149,132.22	100,000,000.00	1,166,149,132.22
9	SEPTEMBER	1,068,337,774.69	3,692,047.22	1,072,029,821.91	300,000,000.00	1,372,029,821.91
10	OCTOBER	1,071,650,881.77	3,692,047.22	1,075,342,928.99	300,000,000.00	1,375,342,928.99
11	NOVEMBER	1,077,602,264.55	3,692,047.22	1,081,294,311.77	100,000,000.00	1,181,294,311.77
12	DECEMBER	1,079,690,670.99	3,692,047.22	1,083,382,718.21	100,000,000.00	1,183,382,718.21
TOTAL		12,594,409,294.13	44,304,566.64	12,638,713,860.77	1,600,000,000.00	14,238,713,860.77

SCHEDULE OF BURIAL EXPENSES FOR THE YEAR 2023			
S/No	DESCRIPTION		AMOUNT (₦)
1	014000100100	OFFICE OF THE STATE AUDITOR-GENERAL	809,141.80
2	022000110100	BUDGET AND ECONOMIC PLANNING	100,000.00
3	031801100100	KOGI STATE JUDICIAL SERVICE COMMISSION	200,000.00
4	031805100100	HIGH COURT OF JUSTICE	100,000.00
5	031805200100	CUSTOMARY COURT OF APPEAL	1,500,000.00
6	051700100100	MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	75,000.00
7	051701800100	KOGI STATE POLYTECHNIC, LOKOJA	1,010,000.00
8	051701900100	COLLEGE OF EDUCATION, ANKPA	400,000.00
9	051702000100	COLLEGE OF EDUCATION TECHNICAL, KABBA	202,000.00
10	051702100100	PRINCE ABUBAKAR AUDU UNIVERSITY, ANYIGBA	6,749,500.00
11	011100100100	GOVERNMENT HOUSE	12,000,000.00
12	051702500100	CONFLUENCE UNIVERSITY OF SCIENCE AND TECHNOLOGY (CUSTECH), OSARA	1,574,000.00
TOTAL BURIAL EXPENSES FOR YEAR ENDED 31 DECEMBER 2023			24,719,641.80

KOGI STATE GOVERNMENT OF NIGERIA						
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023						
NOTE 9						
SECTORIAL ANALYSIS OF OVERHEAD						
S/N	SECTOR:	NOTE	YEAR 2023			2022
			ACTUAL	BUDGET	VARIANCE	ACTUAL
1	ADMINISTRATIVE	Supp 9	25,719,457,097.48	29,217,255,695.00	3,497,798,597.52	16,225,763,392
2	ECONOMIC	Supp 9	10,524,726,756.88	10,433,399,588.00	(91,327,168.88)	8,434,700,738
3	LAW & JUSTICE	Supp 9	4,158,149,574.69	4,630,160,978.00	472,011,403.31	868,644,281
4	SOCIAL	Supp 9	11,630,950,900.16	12,926,007,763.00	1,295,056,862.84	9,593,922,221
GRAND TOTAL			52,033,284,329.21	57,206,824,024	5,173,539,694.79	35,123,030,632

KOGI STATE GOVERNMENT OF NIGERIA	
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023	
NOTE 10	
AMORTISATION OF MINNING RIGHT	
Cost	
Balance at 1/1/2022	-
Addition During the Year	581,172,000.00
Balance at 31/12/2022	581,172,000.00
Balance at 1/1/2023	581,172,000.00
Addition During the Year	-
Balance at 31/12/2023	581,172,000.00
Amortization	
Balance at 1/1/2022	-
Amortization for the year	-
Balance at 31/12/2022	-
Amortization for the year	145,293,000.00
Balance at 31/12/2023	145,293,000.00
Carrying Amount	
Balance at 31/12/2023	435,879,000.00
Balance at 31/12/2022	581,172,000.00

KOGI STATE GOVERNMENT OF NIGERIA				
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023				
NOTE 11				
PUBLIC DEBT CHARGES				
NOTE	DESCRIPTIONS	NOTE	2023	2022
11.1	EXTERNAL LOANS INTEREST	Supp Note to Note 11	201,541,384.56	212,215,854.36
11.2	INTERNAL LOANS INTEREST	Supp Note to Note 11	8,518,202,244.77	8,663,643,478.93
TOTAL PUBLIC DEBT CHARGES FOR THE YEAR 2023			8,719,743,629.33	8,875,859,333.29

KOGI STATE GOVERNMENT OF NIGERIA						
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023						
NOTE 11b						
GAIN /LOSS ON FOREIGN EXCHANGE TRANSACTIONS						
NOTE	DESCRIPTION OF LOANS	OPENING BALANCE	PRINCIPAL (PAYMENT)	BALANCE	BALANCE AS AT 31/12/2023	GAIN/LOSS
		(N)	(N)	(N)	(N)	(N)
1	Kogi-Rural Access & Agricultural Makerting Pro	1,676,208,800.00	-	1,676,208,800.00	3,480,920,799.85	(1,804,711,999.85)
2	Kogi State-Kwara Health/Project ADF (33.41%) CHF	5,455,976.96	247,388.31	5,208,588.65	11,388,039.80	(6,179,451.15)
3	Kogi State-Kwara Health/Project ADF (33.41%) DME	221,951,462.28	9,766,963.34	212,184,498.94	436,659,504.98	(224,475,006.04)
4	Kogi State-Kwara Health/Project ADF (33.41%) FRF	181,466.36	8,008.39	173,457.97	357,062.91	(183,604.94)
5	Kogi State-Kwara Health/Project ADF (33.41%) USD	1,086,870,551.41	47,217,418.90	1,039,653,132.51	2,064,597,284.06	(1,024,944,151.55)
6	Kogi State-Kwara Health/Project ADF (33.41%) EURO	3,014,484.33	132,619.09	2,881,865.24	5,930,574.06	(3,048,708.82)
7	Kogi State-Community Base Poverty Reduction-IDA	3,129,856,365.40	279,163,220.14	2,850,729,145.26	5,796,672,679.77	(2,945,943,534.51)
8	Kogi State-Health System Development -IDA	2,089,551,214.13	131,571,510.07	1,957,979,704.06	3,932,784,009.52	(1,974,804,305.46)
9	Kogi State-HIV AIDS Program - IDA	648,603,040.15	39,536,217.77	609,066,822.38	1,215,060,749.95	(605,993,927.57)
10	Kogi State- Community & Social Dev. Project	1,765,421,290.62	32,590,405.25	1,732,830,885.37	3,490,424,730.65	(1,757,593,845.28)
11	Kogi State- 2nd Health System additional Financing	1,065,513,016.42	21,616,751.32	1,043,896,265.10	2,106,109,627.86	(1,062,213,362.76)
12	Kogi State - 3rd National Fadama Dev. Project	1,552,790,246.75	29,986,528.80	1,522,803,717.95	3,070,030,580.51	(1,547,226,862.56)
13	Kogi State - 3rd National Fadama Dev. Project (additional Financing)	-	38,542,232.97	(38,542,232.97)	190,873,778.36	(229,416,011.33)
14	Kogi State - Agro Processing productivity Enhancement	10,436,701,267.65	302,665,251.73	10,134,036,015.92	20,224,586,534.10	(10,090,550,518.18)
GRAND TOTAL		23,682,119,182.46	933,044,516.08	22,749,110,666.38	46,026,395,956.38	(23,277,285,290.00)

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 12

GAIN/LOSS ON DISPOSAL OF ASSETS FOR 2023

DESCRIPTION		NOTE	GAIN/LOSS 2023	GAIN/LOSS 2022
Assets Disposed		Supp 12	(12,262,302.00)	215,717,406
NET GAIN/LOSS ON ASSET DISPOSED FOR THE YAER			(12,262,302.00)	215,717,406.00

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 13

BANK BALANCES AS AT 31 DECEMBER 2023

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

13.1	BALANCES IN WORLD BANK ASSISTED PROJECTS' ACCOUNTS	AMOUNT	AMOUNT
	DETAILS	2023	2022
	IMPACT PROJECT	87,149,398.63	1,215,971,630.71
	NEWMAP	-	149.75
	ANRIN	152,413,346.94	158,267,203.88
	APPEALS	11,219,866.40	1,258,731,404.32
	RAAMP	3,420,828,858.55	1,962,040,134.52
	Kogi IFAD	-	47,717,881.34
	AGILE	116,951,425.85	-
	ACReSAL	1,581,445,031.32	-
TOTAL BALANCES IN WORLD BANK ASSISTED PROJECTS ACCOUNTS AS		5,370,007,927.69	4,642,728,404.52
13.2	BALANCES IN SUB-TREASURY ACCOUNTS	AMOUNT	AMOUNT
	DETAILS	2023	2022
1	ANKPA	2,764.81	-
2	DEKINA SUB-TREASURY	5,970.93	5,996.73
3	LOKOJA SUB-TREASURY	62,272.96	62,298.46
4	OBANGEDE SUB- TREASURY	33,529.45	33,529.45
SUB-TOTAL		104,538.15	101,824.64
13.3	BALANCES IN LIAISON OFFICES	AMOUNT	AMOUNT
	DETAILS	2023	2022
	KADUNA LIAISON OFFICE	-	10,113.20
	Lagos Liaison Office	-	(678.22)
	ABUJA LIAISON OFFICE	3,860,927.90	357,175.64
SUB-TOTAL		3,860,927.90	366,610.62
13.4	SUPPLEMENTARY NOTE TO MDAs ACCOUNTS BALANCES AS AT 31 DECEMBER 2023.	AMOUNT	AMOUNT
	DETAILS	2023	2022
	Sustainable Dev. Goals	12,697.65	575.75
	Accountant-General's Office	1,814,049,985.90	3,217,399,027.76
	Adult & Non Formal Education.	24,909.27	6,001.76
	Agric Land Dev. Board	1,945.70	986.00
	Agro Allied	33,042.28	31,967.87
	Auditor Gen. for Local Govt.	177,385.45	11,491.75
	Auditor General	1,861,427.07	3,704,500.96
	Board of Internal Revenue	-	778,599,417.61
	Bureau For Public Procurement (BPP)	4,617,485.84	216,518.52

Bureau of Local Govt. Pension Board	3,920.13	3,920.13
Christian Pilgrims Commission	6,799,344.98	27,273,332.99
CHST Idah	1,471,610.84	10,906.14
Civil Service Commission	20,090.75	2,010,150.53
COE Tech. Kabba	620,632.72	279,708.86
College of Education Ankpa	202,073.02	322,108.03
College of Nursing Obangede	5,891,723.70	1,878,003.28
Council for Arts and culture	4,753.14	9,131.42
CUSTECH, Osara	1,946,055,634.09	1,858,128,136.56
Deputy Governor's Office	8,093.17	9,663.47
Fiscal Responsibility Comm.	126,676.28	1,371.28
Govt. House Administration	307,301,210.71	5,847,898.19
Graphic Newspaper	404,425.73	200,615.02
Head of Service	108,864,466.45	6,689,863.03
Hospitals Management Board	6,283.44	142,931.71
Hotels & Tourism Board	2,309.07	5,892.62
House of Assembly	190,178,874.53	7,159,076.25
House of Assembly Service Comm.	59,320.20	11,888.13
KGIRS	2,832,585,036.46	85,401,836.92
KOGI ADP	46,661.99	29,580.35
Kogi Broadcasting Corporation	6,131.70	106,615.08
Kogi Properties & Invest.	441,038.60	1,649,840.73
Kogi State Central Collection a/c	-	60.71
Kogi State DRD	-	52,783.95
Kogi State Fire Agency	7,684.08	20,278.38
Kogi State Health Insurance Agency	775,859,228.46	82,689,810.88
Kogi State Library Board	250,472.09	-
Kogi State Polytechnic	20,876,122.12	79,407,998.19
Kogi State University Anyigba	648,756,770.78	338,087,561.27
KOSEMA	3,519,538.87	50,004,629.45
KOSEPA	54,788.01	16,343.26
KSG-CBN-Health care Project	-	25,890,427.45
KSU Teaching Hospital Anyigba	2,652,443.83	5,753,712.81
KSU-Research A/c	-	3,354,453.55
Local Govt. Service Comm.	3,604,567.43	366,761.85
Market Dev. Board	3,840.80	1,041.96
Min of Youth and Sports	8,095.12	9,166.88
Min. of Agriculture	67,195.57	81,177.53
Min. of Commerce and Industry	15,581.50	21,205.07
Min. of Education	95,225,125.83	6,578,063.33
Min. of Environment & Nat. Resources	16,623,475.07	41,433.82
Min. of Health	30,064,695.24	139,653,677.08
Min. of information	164,227.85	1,089,775.04
Min. of Lands, Housing & Urban Dev.	2,802,896.42	8,038,953.26
Min. of Local Govt. & Chieftancy Affairs	1,431,277.70	1,431,277.70
Min. of Rural Development	2,963,681.26	390,870.32
Min. of Water Resources	13,190.03	7,654.49
Min.of Culture and Tourism	12,317.29	2,865.70

Min.of women affairs	2,923.43	7,739.75	
Ministry of Justice	7,106.32	254,478.36	
Ministry of Finance	32,201,233.47	167,736,933.86	
Ministry of solid mineral	662.78	219,511.94	
Ministry Of Transport	182,064.50	91,425.30	
Ministry of Works	337,093,445.10	1,103,735.52	
Nig. Korea Friendship Inst.	61,138.06	2,481.05	
Primary Healthcare Agency	25,081.47	35,012.84	
Public Defender (PDCRC)	243,475.91	25,931.95	
Road Maintenance Agency	187,903,461.96	1,959.95	
Rural Water & Sanitation Agency	2,904.10	2,955.70	
Sanitation & Waste Mgt Board	3,209.71	1,239.48	
Scholarship Board	1,025.12	1,025.12	
Secretary to the State Govt.	50,360,039.76	13,600,510.42	
Specialist Hospital Lokoja	9,797,448.23	7,679,043.84	
Sport Council	2,841.98	12,804.03	
State INEC	15,513.66	7,188.27	
State Bureau of Statistics	734.89	1,846.00	
State Hajj Commission	3,243,309.19	56,127,234.63	
State Pension Board	163,116,049.18	216,507,250.04	
State Security Trust Fund	833,754.58	15,929,438.78	
State Water Board	1,544.98	5,056.41	
STETSCOM	24,888.61	466,917.81	
SUBEB	2,612,779,688.55	2,403,760,267.00	
Town planning and dev.board	52,583.88	907,001.54	
Kogi State Investment Promotion	52,290.04	-	
Kogi IFAC	61,818,540.08	-	
Youth Development Commission	6,607.98	-	
Office of Disability Affairs	3,699.74	-	
Utility Infrastructure	114,145.22	-	
State Enterprises	5,463,884.99	-	
Social Investment Program	2,556,879.82	-	
Drugs and Medical Supply Mgt Agency	371,314.28	-	
BALANCES IN MDAs ACCOUNTS	12,295,199,897.78	9,624,623,932.22	
SUMMARY OF CASH AND BANK BALANCES FOR THE YEAR 2023			
NOTE	DESCRIPTION	2023	2022
13.1	BALANCES IN WORLD BANK ASSISTED PROJECTS' ACCOUNTS	5,370,007,927.69	4,642,728,404.52
13.2	BALANCES IN SUB-TREASURY ACCOUNTS	104,538.15	101,824.64
13.3	BALANCES IN LIAISON OFFICES	3,860,927.90	366,610.62
13.4	BALANCES IN MDAs ACCOUNTS	12,295,199,897.78	9,624,623,932.22
TOTAL CASH & BANK BALANCES 31/12/2023		17,669,173,291.52	14,267,820,772.00

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 14

RECEIVABLES

Note	Description	2023	2022
14.1	KGIRS	5,400,661,576.00	6,600,661,576.00
14.2	Car & Motor Cycle Loans	63,665,459.87	28,259,957.72
14.3	Sales of Government Properties	404,500,000.00	652,655,400.00
	TOTAL	5,868,827,035.87	7,281,576,933.72
14.1	Description	2023	2022
1	Non Tax Accrued from NEMCO	111,101.17	1,200,111,101.17
2	PAYE from Dangote Cement Company Obajana	5,400,550,474.83	5,400,550,474.83
	TOTAL	5,400,661,576.00	6,600,661,576.00

BALANCE OF CAR/MOTORCYCLE LOAN AS AT 31/12/2023

14.2	Name	MDAs	Balance
1	Abah Hauwa R.	GHA	82,625.04
2	Abah Monday A.	Prim. Health Care	119,347.28
3	Abah Ojochenemi Racheal	Min. of Sport	219,999.92
4	Abah Roseline J	AANFE	229,166.60
5	Abalaka Patience A.	AG Office	36,722.24
6	Abbas Zainab A.	AG Office	119,347.28
7	Abdul Paul Adeyemi	MEO	219,999.92
8	Abdul S. Aji	Graphic	219,999.92
9	Abdulazeez Musa	Fire Service	219,999.92
10	Abdullahi Ahmed B.	AG Office	119,347.28
11	Abdullahi Asmau	MRD	211,152.88
12	Abdullahi Ayishat	LGPB	219,999.92
13	Abdullahi Isah Ayatu	Tourism	219,999.92
14	Abdulmaleek .E. Abdullazeez	HOS	219,999.92
15	Abdulrahim Rekiya	MOF	219,999.92
16	Abdulrahman Shuru	Justice	38,558.38
17	Abdulrahman Mohd	HMB	174,430.64
18	Abenemi Aishat	Auditor Gen	440,666.88
19	Abioye Victoria .O	Justice	219,999.92
20	Abu Mohammed	AG Office	157,910.96
21	Abubakar .K. Abubakar	CSC	219,999.92
22	Abubakar Abdulwaheed	MRD	219,999.92
23	Abubakar Aishat L.	BIR	9,180.56
24	Abubakar Larietu	AG Office	119,347.28
25	Abubakar Memunat	Water	219,999.92
26	Abubakar Umar A.	MOI	9,180.56
27	Abuh Godwin Ochai	Pension	440,666.88
28	Achimugu Emmanuel T.	San.& Wst mgt	100,986.16
29	Adaji Benjamin B.	Prim. Health Care	119,347.28
30	Adama Innocent .O.	PDCRC	219,999.92
31	Ibrahim Adams Eneye	Auditor G	219,999.92
32	Adams Usman Akobe	MOJ	440,666.88
33	Adamu Muazu B	HOS	293,777.92
34	Adebayo John O.	AG Office	9,180.56
35	Adegboyega Isaac Ade	Deputy G	219,999.92
36	Adehi Rosemary	Sanitation	219,999.92
37	Adeika Magareth B.	MOF	119,347.28
38	Adeiza Muktar Hussaina	MOE	440,666.88
39	Adejo Celestine Onalo	Lands	219,999.92
40	Adejoh Charity O	HOS	121,152.88
41	Haruna Suleiman A	HOS	219,999.92
42	Adekunle Ajayi .J	HOS	219,999.92
43	Adelusi Grace .O	SSG	219,999.92
44	Jimoh Ademoh .O.	Transport	495,750.24
45	Ademu Patience	CSC	219,999.92
46	Adeniyi .S. Abiodun	MOI	219,999.92
47	Adesanya Samuel .S	MOA	219,999.92
48	Adeshola Elizabeth	Graphic	219,999.92

49	Adoji Charity	Auditor G	219,999.92
50	Adoyi Simon	NKFI	82,625.04
51	Adurodija Toyin M.	HOS	82,625.04
52	Agbogun Victoria	HOS	137,708.40
53	Agboju Moses	MOI	219,999.92
54	Ahmed Abdulkarim	LGSC	137,708.40
55	Ahmed Abubakar	MOT	64,263.92
56	Ahmed Idris	HOS	440,666.88
57	Aiyedero Jethro O.	Budget	91,805.60
58	Aiyekomogbon John T.	BLGP	293,777.92
59	Aiyenibe Beatrice O	Commerce	64,263.92
60	Aiyesimi John Omasayin	Water	440,666.88
61	Ajayi Olushola .E	Sanitation	219,999.92
62	Ajayi Osho Folake	Mo Env.	440,666.88
63	Ajibade Abimbola Babafemi	HOS	219,999.92
64	Ajibola Kayode S.	AG Office	119,347.28
65	Ajjola Serah Taiwo	HOS	219,999.92
66	Akeju Roseline O.	Env.	440,666.88
67	Akin Jona Enehe	MOA	440,666.88
68	Akor Adisetu S.Y	HOS	73,447.48
69	Akpa Dominic D.	MOI	201,972.32
70	Akuh J. Monday	AG Office	9,180.56
71	Akuh Margaret	HOS	219,999.92
72	Alao Taiwo Mary	SSG	219,999.92
73	Alege Jane .O	HOS	440,666.88
74	Aleru Salamatu	KSSB	219,999.92
75	Alhassan Mohammed O.	MOH	82,625.04
76	Alhassan Salihu Ohikwo	MOT	201,972.32
77	Ali Fatima	MOE	440,666.88
78	Aliyu Abubakar .M	MOI	219,999.92
79	Aliyu O. Barikisu	SIEC	440,666.88
80	Alladey Sunday	Audotor LGA	440,666.88
81	Alolo Paul	AG Office	5,558.40
82	Ameh Friday Ade Simon	BPPC	219,999.92
83	Aminu Tijani James	ADP	219,999.92
84	Angela Enechojo O	Comm. & Ind.	293,777.92
85	Ariyo Tayo D.	HOS	119,347.28
86	Arome Pius A.	AG Office	9,180.56
87	Attah Friday	HOS	219,999.92
88	Attamah Joy	HMB	119,347.28
89	Audu Mariatu A.	HOS	9,180.56
90	Ayinmode Lucy Beyi	HOS	9,180.56
91	Ayo Beatrice B.	AG Office	9,180.56
92	Bada Esther M	HOS	146,888.96
93	Badamasu Zainab	Culture	440,666.88
94	Bako Ahmed Tanimu	Deputy G	440,666.88
95	Bamidele Olaniyan	HOS	219,999.92
96	Bello Beatrice .O.	Transport	219,999.92
97	Bello Helen Kemi	Ag Office	201,972.32
98	Bello Ibikunle Henry	Specialist	550,833.60
99	Benard Abraham	Fire Service	219,999.92
100	Benjamin Lekan	KOGROMA	219,999.92
101	Betty Julius	HOS	219,999.92
102	Bilikisu Omolayo	STETCOM	440,666.88
103	Bolorunduro .I. Phebian	HOS	219,999.92
104	Boniface Haruna	Chri. Pilg.	219,999.92
105	Braimoh Sule	MOH	440,666.88
106	Daniel Andrew	MRD	219,999.92
107	Dare Stephen Michael	Water B	219,999.92
108	Daudu Omoshoro	Mo Y & S	219,999.92
109	Drisu Okpanachi	Works	219,999.92
110	Ejigbo Akoji	LG&CA	64,263.92
111	Ejura Margaret Alu	MOE	219,999.92
112	Ekpo Samson Enemona	STETCOM	219,999.92
113	Ekundayo Daramola	Radio Kogi	219,999.92
114	Odiba Eleojo P	KSSB	219,999.92
115	Emmanuel Charity O	KOGROMA	219,999.92
116	Emmanuel Itodo D	MOH	219,999.92
117	Enape Joy M.	AG Office	82,625.04
118	Enefolo Agatha. O	Tourism	219,999.92

119	Enejo Usman	GHA	12,852.84
120	Enemali Abdul M.	AG Office	119,347.28
121	Enemali Polycap O.	AG Office	82,625.04
122	Enimola Eniola A.	MLG&C Affairs	119,347.28
123	Esther Bada	HOS	219,999.92
124	Etswayo Jacob Friday	STETCOM	440,666.88
125	Evinemi Elijah A.	AG Office	36,722.24
126	Faruk Fatima Imam	KALDB	247,499.96
127	Fashoba Ayo S.	Justice	192,791.76
128	Friday Ahiaba	HOS	1,836.18
129	Funmilayo Ganiyu .A	Tourism	219,999.92
130	Garba Ozavize Catherine	KSSB	220,333.44
131	Grace .E. Adele	Budget	219,999.92
132	Mohammed Halima Sadia	CSC	440,666.88
133	Hannatu Osheiza Abdullahi	Lands	440,666.88
134	Haruna Jibo M	HOS	137,708.40
135	Haruna Yakubu H.	AG Office	9,180.56
136	Hussain Abigail T.	AG Office	119,347.28
137	Nuhu Hussaina	TPDB	219,999.92
138	Ibitoye Gbadebo J.	AG Office	9,180.56
139	Ibori Gabriel	HOS	440,666.88
140	Ibraheems Yahaya	Works	440,666.88
141	Ibrahim Idris Abdullahi	HOS	219,999.92
142	Ibrahim Abubakar	Commerce	219,999.92
143	Ibrahim Aisha O.	AG Office	9,180.56
144	Ibrahim Anate B	SSG	64,263.92
145	Ibrahim Faith J.	HOS	9,180.56
146	Ibrahim Gimba Abubakar	STETCOM	440,666.88
147	Mohammed Ibrahim M.	HOS	219,999.92
148	Ibrahim Mohd' Ozoko	KOSACA	219,999.92
149	Ibrahim Racheal A.	AG Office	119,346.28
150	Ibrahim Salamatu	AG Office	293,777.92
151	Ibrahim Sunday	GHA	183,601.20
152	Ibrahim Usman .O	SSG	440,666.88
153	Idakwo Adamu Mohd	Broadcasting	183,611.20
154	Idenyi Bello R	Works & House	266,236.24
155	Idenyi Ibrahim A.	MOJ	9,180.56
156	Shaibu Idris Alolo	Radio	219,999.92
157	Idoko Emmanuel	MRD	440,666.88
158	Idoko Janet E.	GHA	119,347.28
159	Idris Ayatu	AG Office	64,263.92
160	Ibrahim Idris	Works	440,666.88
161	Iduguma Elizabeth O.	HOS	91,802.60
162	Ihiabe Jonah	HMB	119,347.28
163	Ijala Charity A.	HOS	146,892.96
164	Immu Onono Ahmed	Haji Comm	219,999.92
165	Inah Husseni I	HOS	119,347.28
166	Ipemida Victoria	Women	219,999.92
167	Isah A. Aliyu	AG Office	91,805.60
168	Isah Mariam	Env.	9,180.61
169	Isah Salau Onimisi	Sports	219,999.92
170	Isah Suleiman	BPPC	219,999.92
171	Isah Sunday E.	GHA	126,691.73
172	Ismaila Zekeri	Env.	219,999.92
173	Itodo Yusuf Danjuma	HOS	219,999.92
174	James Ben	Health & Soc. Dev	137,708.40
175	James Igah Abel	Sports	219,999.92
176	Janet Onivehu	Water	219,999.92
177	Jibril Muhammed A	KOSEP	219,999.92
178	Jibril Mohammed .A	MOT	219,999.92
179	Jibrin Saidu A.	BIR	9,180.56
180	Jimoh Nana Hawawu	HOS	219,999.92
181	John Usman Adeku	HOS	219,999.92
182	Kareem Memunat	HMB	219,999.92
183	Kassim Musa James	KALDB	224,583.26

184	Kayode Adejumoh	KOSACA	219,999.92
185	Kennedy Yakubu Itodo	MRD	219,999.92
186	Komolafe David	PHCDA	219,999.92
187	Kuram Asebe Aminat	STTEB	201,972.32
188	Lawal Remilekun Mary	HOS	219,999.92
189	Ma'akun Mary O	HOS	219,999.92
190	Maria Igbadi	Work & Housing	27,541.68
191	Ibrahim Mariat P.	GHA	183,611.20
192	Meliga Obaka	LGSC	137,708.40
193	Modupe Babasola .O	HMB	224,583.26
194	Mujammed Abdullahi	PHDA	219,999.92
195	Muhammed Sani	Art & Culture	219,999.92
196	Momoh Ismaila O	AG Office	119,347.28
197	Momoh Raliat Oziohu	AG Office	440,666.88
198	Momoh Steven Aziz	HOS	440,666.88
199	Momoh Yahaya W.	AG Office	9,180.56
200	Monday Echa	SIEC	219,999.92
201	Moraiyewa Adeniyi M	Justice	181,775.09
202	Moses Oladiran Augustine	Chri. Pilg.	219,999.92
203	Mudi Aminu	HOS	5,508.39
204	Mohammed Usman	MWA & SD	219,999.92
205	Musa Abuh Rabiatu	SUBEB	128,527.84
206	Musa Laliya	STTEB	126,691.73
207	Musa Mohammed	SSG	440,666.88
208	Musa Nda Muhammed	HOS	219,999.92
209	Musa Ramatu I.	GHA	16,525.01
210	Nana Aminu	Env. Pro. B	219,999.92
211	Nana Hauwa Yussuff	Radio Kogi	440,666.88
212	Obaro Isah	Mo Health	219,999.92
213	Obashe Taiye Funmilayo	AG Office	219,999.92
214	Ochedi S. Udale	MOH&SD	16,525.05
215	Ocheja Ayishatu Sani	MOWR	44,066.69
216	Odah Anthony	Auditor LGA	219,999.92
217	Odeh O. Sunday	AG Office	16,525.01
218	Odei Faith Ahuoiza	Min of Solid	219,999.92
219	Odugbo Emmanuel O.	HOS	119,347.28
220	Ogazuma David Baba	Mo Y&S	440,666.88
221	Ogereva Jonah Suleiman	AANFE	252,083.30
222	Oguche Agnes .N	Women	219,999.92
223	Oguche Mary O	Information	165,250.08
224	Ogungbemi Lydia Tola	CSC	440,666.88
225	Ohiare O. Joy	Mkt Board	219,999.92
226	Okoh Nelson U	SUBEB	9,180.56
227	Olaniyan Folashade	Women	440,666.88
228	Olorunfemi Folashade J.	HOS	219,999.92
229	Olusegun Alemeru Victor	MOA	293,777.92
230	Omakoji Alhassan	GHA	440,666.88
231	Omakoji Jonathan	HOS	9,180.56
232	Omaku Jerome Ozovehe	Budget	252,083.30
233	Omale Friday Ameh	Water	219,999.92
234	Omeiza Yusuf	MLH&UD	229,518.00
235	Omonu Ojochide P	SUBEB	183,611.20
236	Onimola .A Eunice	AG Office	440,666.88
237	Onoja Ann .E	Hos	219,999.92
238	Onoja Ayegba Samuel	AG Office	219,999.92
239	Onoja Ememakor Friday	HMB	440,666.88
240	Onuchi Onyijimoh	Art & Culture	219,999.92
241	Onuwe Samuel O	MOF	91,805.60
242	Onyejeluwa Clement I.	HOS	128,527.84
243	Oruma Esther E.	TPDB	119,347.28
244	Oshapinla Rachael	Auditor LGA	219,999.92
245	Otaro .A. Peter	GRAPHIC	440,666.88
246	Otiga Gabriel A.	AG Office	16,525.01
247	Otokiti Husena P	MOI	440,666.88
248	Oyibo Hope A.	Pension Board	128,527.84

249	Oyibo Rebecca A.	S Auditor Gen.	257,055.68	
250	Paul Bimbo Christiana	AG Office	219,999.92	
251	Olorunnimbe Olusegun P	Water	219,999.92	
252	Peleyeju Folashade Marion	Agro Allied	219,999.92	
253	Peter Enehezeyi Ozavize	Deputy G	440,666.88	
254	Imam Rakiya Jinadu	MOA	440,666.88	
255	Robert Otaru Adeiza	Agro Allied	219,999.92	
256	Sabdat Momoh O.	HOS	219,999.92	
257	Saidu Isiaka	AG Office	9,180.56	
258	Salamatu Kadiri	Library	219,999.92	
259	Salawu Vivian C.	Dep. Gov.	7,344.50	
260	Salifu Ameh O.	S Auditor Gen.	82,625.04	
261	Salihu Bosede	GHA	219,999.92	
262	Salisu Umar Mariam	HOS	89,969.49	
263	Saliu Wosilat A.	LGSC	9,180.56	
264	Samuel Andrew	SIEC	219,999.92	
265	Sani Adah Hajarat	HOS	219,999.92	
266	Sadiq Mayaki Tijani	STETSCOM	440,666.88	
267	Segun Emmanuel Osuwa	ADP	219,999.92	
268	Shaibu Asibi	Health & Soc. Dev	30,377.83	
269	Shaibu Mohammed U.	HOS	119,347.28	
270	Shaibu Ozovehe Ibrahim	KOSEPA	219,999.92	
271	Shehu Yabagi	Mkt Board	219,999.92	
272	Sheidu Omeiza Audu	Commerce	219,999.92	
273	Shigaba Grace O.	LGSC	220,333.44	
274	Shiyigo Reuben D	MOC & I	440,666.88	
275	Shaibu Isaac Adeiza	Justice	219,999.92	
276	Shaibu Otohinoyi .Sunday	MOF	440,666.88	
277	Siyaka Iliyasu .O	Pension	219,999.92	
278	Stephen Omajeka G.	MOI	220,333.44	
279	Sule Ayuba	Work & Housing	5,508.49	
280	Sule Blessing H.	HOS	16,525.01	
281	Sule Habibetu	MOA	80,838.93	
282	Sule Usman Ohueyi	HOS	71,608.37	
283	Suleiman Opotu	GHA	440,666.88	
284	Tolorunsagba Oluwa Fumilayo A.	Justice	219,999.92	
285	Tope Arobayo	Lands	219,999.92	
286	Tsebeje Ebenezer	Moe	219,999.92	
287	Tukura Friday Nahum	Women	219,999.92	
288	Uloko Blessing E.	LGPB	82,625.04	
289	Umar Bello Aderehi	MRD	440,666.88	
290	Usman Mohammed Obaje	MRD	440,666.88	
291	Usman Rabi	Health & Soc. Dev	119,347.28	
292	Usman Seidu A	MCT	293,777.92	
293	Wada Akogwu Patrick	AG Office	219,999.92	
294	Yakubu Oziohu A	HOS	165,250.08	
295	Yakubu Suleiman	KOGROMA	64,263.92	
296	Yunusa Abdul	Auditor LGA	219,999.92	
297	Yunusa Odiba	MOJ	219,999.92	
298	Yunusa Yehuza	AG Office	119,347.28	
299	Omateno Yusuf Norbert	HOS	440,666.88	
300	Yusuf Abdulmumin	HOS	219,999.92	
301	Yusuf Hauwa	Sport	145,052.85	
302	Yusuf Jummai G.	HOS	18,361.12	
303	Yusuf Shuaibu. O	TPDB	440,666.88	
304	Yusuf Zainab F	Rural Dev.	128,527.84	
	TOTAL		63,665,459.87	
14.3a	ASSETS IN ASSETS REGISTER PARTLY PAID FOR			
Sn	Assets	Outstanding Balance Brought Forward (1/1/2023)	Amount Paid	Outstanding Balance (31/12/2023)
1	2 Nagwamatse Rd. Kaduna	64,200,000	64,200,000	-
2	1221 A Ahmadu Bello Way, Lagos	540,500,000	180,000,000	360,500,000
3	6 Ayo Davies Street Surulere, Lagos	44,000,000	-	44,000,000
4	RDB2 -Comm. Qtrs	3,955,400	3,955,400	-
	TOTAL	652,655,400	248,155,400	404,500,000

Kogi State Government of Nigeria

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 15

INVESTMENT IN STOCKS

NOTE	DESCRIPTION OF INVESTMENT:	NOTE	2023	2022
15.1a	Kogi State Investment in (Nigeria Sovereign Investment Authority)	Supp 5	700,884,474.45	700,884,474.45
15.2	Domestic Investment	Supp 5	3,453,755.00	2,570,582.29
	TOTAL INVESTMENT		704,338,229.45	703,455,056.74

Investment in Stock represents the Total Value of Stocks Kogi State Government has in Shares, Bonds and Stocks in both Foreign and Domestic Stock Markets as at 31 December 2023.

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 16

NOTE 16 SCHEDULE OF PROPERTY, PLANT & EQUIPMENT (PPE):

NOTE	DESCRIPTION	LEGACY/HERITAGE ASSETS RECOGNIZED IN 2019 (CLASSIFIED)	CONFLUENCE RICE MILL EQUIPMENT (Reported as PPE UNDER TEST IN 2019)	FURNITURE & FITTINGS	OFFICE EQUIPMENT	PLANTS & MACHINERY	ROADS AND INFRASTRUCTURES	TRANSPORT EQUIPMENT	LAND & BUILDING	TOTAL
		N	N	N	N	N	N	N	N	N
	BALANCE B/FORWARD 01 JANUARY 2023	1,615,700,000.00	4,463,399,992.50	1,607,165,873.23	2,133,702,360.97	12,897,237,404.58	190,329,086,979.85	10,330,405,587.96	72,742,671,720.07	296,119,369,919.16
	ADDITION DURING THE YEAR 2023	-	-	117,649,156.31	1,408,561,376.75	863,675,292.83	28,974,119,487.55	8,053,465,653.28	10,954,206,056.24	50,371,677,022.96
	DISPOSAL DURING THE YEAR 2023	-	-	-	-	(128,070,000.00)	-	(128,345,000.00)	-	(256,415,000.00)
	BALANCE C/FORWARD 31 DECEMBER 2023	1,615,700,000.00	4,463,399,992.50	1,724,815,029.54	3,542,263,737.72	13,632,842,697.41	219,303,206,467.40	18,255,526,241.24	83,696,877,776.31	346,234,631,942.12
	ACCUMULATED DEPRECIATION:									
	DEPRECIATION RATE	0%	0%	20%	25%	10%	1%	20%	2%	
	BALANCE B/FORWARD 01 JANUARY 2023	-	-	1,847,800,847.76	3,891,290,783.35	7,047,949,400.61	8,928,513,793.91	14,750,583,310.56	6,338,523,935.50	42,804,662,071.69
	DEPRECIATION OF ASSET DISPOSED	-	-	-	-	(103,090,000.00)	-	(102,676,000.00)	-	(205,766,000.00)
	BALANCE B/D			1,847,800,847.76	3,891,290,783.35	6,944,859,400.61	8,928,513,793.91	14,647,907,310.56	6,338,523,935.50	42,598,896,071.69
	ADDITIONAL DEP. DURING THE YEAR 2023	-	-	344,963,005.91	885,565,934.43	1,363,284,269.74	2,193,032,064.67	3,651,105,248.25	1,673,937,555.53	10,111,888,078.53
	TOTAL DEP. CHARGE FOR THE YEAR	-	-	344,963,005.91	885,565,934.43	1,363,284,269.74	2,193,032,064.67	3,651,105,248.25	1,673,937,555.53	10,111,888,078.53
	CUMMULATIVE BALANCE C/FORWARD 31 DECEMBER 2023	-	-	2,192,763,853.67	4,776,856,717.78	8,308,143,670.35	11,121,545,858.58	18,299,012,558.81	8,012,461,491.03	52,710,784,150.22
	NET BOOK VALUE:									
	BALANCE AS AT 31 DECEMBER 2023	1,615,700,000.00	4,463,399,992.50	1,379,852,023.63	2,656,697,803.29	12,269,558,427.67	217,110,174,402.72	14,604,420,993.00	82,022,940,220.78	336,122,743,863.59
	BALANCE AS AT 01 JANUARY 2023	1,615,700,000.00	4,463,399,992.50	1,607,165,873.23	2,133,702,360.97	12,897,237,404.58	190,329,086,979.85	10,330,405,587.96	72,742,671,720.07	296,119,369,919.16

HERITAGE ASSETS: Tangible heritage assets are items such as monuments, archeological sites, historic buildings, works of art, and scientific collections which are intended to be held indefinitely and preserved for the benefit of present and future generations because of their rarity and/or significance in relation, but not limited, to their archeological, architectural, agricultural, artistic, cultural, environmental, historical, natural, scientific or technological features.

SUPPLEMENTARY NOTES ON PPE (NOTE 16)

16a.	DESCRIPTION	2023	2022
	Legacy/Heritage Assets Recognized In 2019 (Classified)	1,615,700,000.00	1,615,700,000.00
	Confluence Rice Mill Equipment (Reported as PPE Under Test In 2019)	4,463,399,992.50	4,463,399,992.50
	Furniture & Fittings	1,379,852,023.63	1,607,165,873.23
	Office Equipment	2,656,697,803.29	2,133,702,360.97
	Plants & Machinery	12,269,558,427.67	12,897,237,404.58
	Roads and Infrastructures	217,110,174,402.72	190,329,086,979.85
	Transport Equipment	14,604,420,993.00	10,330,405,587.96
	Land & Building	82,022,940,220.78	72,742,671,720.07
	TOTAL	336,122,743,863.59	296,119,369,919.16

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 17

BIOLOGICAL ASSETS

NOTE	Description	YEAR ENDED 31 DECEMBER 2023			Year Ended 31 December 2022
		Actual	Budget	Variance	Actual
17	BIOLOGICAL ASSETS	593,712,029,920	0	(593,712,029,920)	593,712,029,920
TOTAL BIOLOGICAL ASSETS		593,712,029,920	0	(593,712,029,920)	593,712,029,920

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

SUPPLEMENTARY NOTE ON BIOLOGICAL ASSETS (NOTE 17)

NOTE	FOREST RESERVE:		
17a.	DESCRIPTION		AMOUNT
1	PLANTATIONS AND NATURAL FOREST RESERVES AT OKENE LGA		39,485,000.00
2	OSARA FOREST RESERVE & PLANTATION (A & B)		64,216,900.00
3	AJAOKUTA FOREST RESERVE - ACHARANE		23,058,651,000.00
4	KUKUMI ODO NATURAL FOREST RESERVE		2,869,125,000.00
5	OPANDA NATURAL FOREST RESERVE		49,913,777,000.00
6	SOUTHERN ODORU FOREST RESERVE - OFORACHI		76,208,350,000.00
7	NORTHERN ODORU FORESET RESERVE		49,192,517,000.00
8	IBAJI OJOKO FOREST RESERVE - ALADE		164,791,536,000.00
9	OJOFU FOREST ESTATE		409,500,000.00
10	WESTERN OKURA FOREST RESERVE- OFEJIJI		40,125,000,000.00
11	OKURA-IYALE FOREST RESERVE-ACHARU PLANTATION		79,091,547,000.00
12	DEKINA FOREST RESERVE		6,367,787,000.00
13	ALLA FOREST RESERVE (OFU LGA)		5,369,162,000.00
14	AKPATOKUN FOREST RESERVE		39,944,337,000.00
15	MOSUN FOREST RESERVE		53,521,904,000.00
16	OINYIN FOREST RESERVE IN (KABBA /BUNNU LGA)		137,298,750.00
17	OINYIN NATURAL FOREST RESERVE		55,276,100.00
18	OLLE NATURAL FOREST RESERVE (KABBA/BUNNU LGA)		139,370,920.00
19	BUNNU FOREST RESERVE (KABBA BUNNU LGA)		67,813,600.00
20	ILAI GBEDE FOREST RESERVE (IJUMU LGA)		184,323,350.00
21	ILAI FOREST RESERVE (MOPA MURO LGA)		94,265,650.00
22	EBA GAME RESERVE (EAST YAGBA LGA)		544,584,200.00
23	OGBE FOREST RESERVE (WEST YAGBA LGA)		55,850,000.00
24	PARK AND GARDENS (KABBA BUNU LGA)		1,860,050.00
25	OSHOKOSHOKO FOREST RESERVE (LOKOJA LGA)		72,637,200.00
26	MOUNT PATTI TEAK 1 & 2 (LOKOJA LGA)		18,276,750.00
27	AGBAJA FOREST RESERVE (LOKOJA LGA) 1 & 2		80,690,050.00
28	GABO FOREST RESERVE (KOGI LGA)		34,543,900.00
29	ADAGAKI FOREST RESERVE (LOKOJA LGA)		18,769,350.00
30	KAKANDA HILLS FOREST RESERVE (LOKOJA LGA)		23,445,960.00
31	SANAWA FOREST RESERVE (LOKOJA LGA)		22,936,150.00
32	GBAGEDE FOREST RESERVE (LOKOJA LGA)		20,117,200.00
33	SWAMP FOREST RESERVE (LOKOJA LGA)		185,045,950.00
	SUB-TOTAL FOR FOREST RESERVE		592,724,000,030.00
B:	FISHERIES STOCK:		
1	FISHERIES STOCK		214,200,000.00
2	CONTRIBUTION OF FISHERY COMPONENTS		65,000,000.00
C:	CASH CROPS PLANTATIONS:		
1	ALLOMA OIL PALM PLANTATION		578,592,000.00
2	KABBA OIL PALM PLANTATION		130,237,890.00
D:	GRAND TOTAL (a + b + C) = D		593,712,029,920.00

KOGI STATE GOVERNMENT OF NIGERIA
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 18
SHORT-TERM LOANS

NOTE	DESCRIPTION	NOTE	2023	2022
18	OPENING BALANCE AS AT 1/1/2023	Supp 18	1,958,558,286.78	4,197,181,550.30
	OLD LOANS NOW RECOGNISED	Supp 18	11,563,918,566.32	-
	ADDITION DURING THE YEAR	Supp 18	30,000,000,000.00	-
	TOTAL LOAN AMOUNT (₦)		43,522,476,853.10	4,197,181,550.30
	REPAYMENT FOR THE YEAR	Supp 18	8,633,618,163.29	2,238,623,263.52
	CLOSING BALANCE		34,888,858,689.81	1,958,558,286.78

KOGI STATE GOVERNMENT OF NIGERIA
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 19

a. INTERNAL LOANS						
	DESCRIPTION OF LOANS	OPENING BALANCE	ADDITION WITHIN THE YEAR	TOTAL LOAN	PRINCIPAL (PAYMENT)	BALANCE AS AT 31/12/2023
		(₦)	(₦)	(₦)	(₦)	(₦)
19.1	CBN - BUDGET SUPPORT FACILITY	22,473,491,006.79	-	22,473,491,006.79	78,519,211.71	22,394,971,795
	SALARY BAIL OUT (ZENITH BANK)	27,790,136,897.07	-	27,790,136,897.07	505,338,630.19	27,284,798,267
	SALARY BAIL OUT (LGA)	9,217,119,056.51	-	9,217,119,056.51	127,433,770.77	9,089,685,286
	EXCESS CRUDE - INFRASTRUCTURAL DEV. LOAN	9,217,119,056.51	-	9,217,119,056.51	127,433,770.77	9,089,685,286
	FGN RESTRUCTURED (BOND) LOAN	712,705,778.50	-	712,705,778.50	16,328,763.01	696,377,015
	STATE BONDS (SERIES 1 & 2)	2,201,407,732.28	-	2,201,407,732.28	1,038,305,045.92	1,163,102,686
	COMMERCIAL AGRIC. CREDIT SCHEME	955,538,268.78	-	955,538,268.78	705,839,725.96	249,698,543
	MICRO SME DEV. FUND	428,571,428.54	-	428,571,428.54	285,714,285.72	142,857,143
	COVID 19 HEALTH INTERVENTION FUND	1,837,560,710.14	-	1,837,560,710.14	155,206,001.27	1,682,354,709
	FGN-BRIDGE FINANCE	12,028,721,828.56	-	12,028,721,828.56	-	12,028,721,829
	CONTRACT FINANCING (LEVAT, FABLE, WOMEN PROJ., SALIMB G. & HAMIZA)	1,594,939,205.43	-	1,594,939,205.43	1,594,939,205.43	-
	TOTAL	88,457,310,969.11	-	88,457,310,969.11	4,635,058,410.75	83,822,252,558
	TOTAL LONG-TERM OBLIGATIONS			88,457,310,969.11	4,635,058,410.75	83,822,252,558
b. EXTERNAL LOANS						
	DESCRIPTION OF LOANS	OPENING BALANCE	INCREASE AS A RESULT OF LOSS IN FOREIGN EXCHANGE TRANSACTION	TOTAL LOAN	PRINCIPAL (PAYMENT)	BALANCE AS AT 31/12/2023
		(₦)	(₦)	(₦)	(₦)	(₦)
19.2	EXTERNAL (MULTI-LATERAL) LOANS	23,682,119,182	23,277,285,290	46,959,404,472.47	933,044,516.09	46,026,359,956
	GRAND TOTAL	112,139,430,152	23,277,285,290	135,416,715,442	5,568,102,926.84	129,848,612,515

This is to certify that the debt profile (loans) have been reconciled with the 4th quarter of DMO's Report. The addition within the year on external loan is as result of increase in foreign exchange transactions. The external loans are denominated in foreign currencies. The external debt figure is \$51,174,954.62. it was converted at the rate of #899.40 to a dollar.

KOGI STATE GOVERNMENT OF NIGERIA					
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023					
NOTE 20					
SCHEDULE OF PAYABLES					
Description	Opening Balance	2023			2022
		Total Arrears	Payment Made Within the Year	Balance as 31/12/2023	Balance as 31/12/2022
Contractors Arrears	468,221,821.56	468,221,821.56	-	468,221,821.56	468,221,821.56
Salary Arrears	57,323,978.50	57,323,978.50	-	57,323,978.50	57,323,978.50
Pension & Gratuity Arrears	5,680,465,191.01	5,680,465,191.01	1,600,000,000	4,080,465,191.01	5,680,465,191.01
Grand Total	6,206,010,991.07	6,206,010,991.07	1,600,000,000	4,606,010,991.07	6,206,013,013.07

KOGI STATE GOVERNMENT OF NIGERIA		
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023		
NOTE 21		
PRE-PAYMENT ON MINING RIGHT		
DESCRIPTION	2023	2022
ACQUISITION OF MINERAL TITLES/MINING LICENSE BY MINISTRY OF SOLID MINERAL & NATURAL RESOURCES	435,879,000	581,172,000
The carrying amount of Mining Right Title/License Acquired by Ministry of Solid Mineral & Natural Resources (less amortization, Note 10).		

KOGI STATE GOVERNMENT OF NIGERIA					
NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023					
NOTE 22					
SINKING FUND DETAILS AS AT 31 DECEMBER 2023 EXTRACTED FROM DMO REPORT					
S/N	DETAILS				AMOUNT
A	OPENING BALANCE (B/F) AS AT (01/01/2023)				12,021,395,811.28
B	ADDITION WITHIN THE YEAR 2023:				
S/No.	MONTH	SERIES 1 - BOND	SERIES 2 - BOND	MONTHLY TOTAL DEDUCTION	
1	January	47,000,000.00	70,593,824.10	117,593,824.10	
2	February	47,000,000.00	70,593,824.10	117,593,824.10	
3	March	47,000,000.00	70,593,824.10	117,593,824.10	
4	April	47,000,000.00	70,593,824.10	117,593,824.10	
5	May	47,000,000.00	70,593,824.10	117,593,824.10	
6	June	47,000,000.00	70,593,824.10	117,593,824.10	
7	July	47,000,000.00	70,593,824.10	117,593,824.10	
8	August	47,000,000.00	70,593,824.10	117,593,824.10	
9	September	47,000,000.00	70,593,824.10	117,593,824.10	
10	October	47,000,000.00	70,593,824.10	117,593,824.10	
11	November	47,000,000.00	-	47,000,000.00	
12	December	47,000,000.00	-	47,000,000.00	
	TOTAL	564,000,000.00	705,938,241.00	1,269,938,241.00	1,269,938,241.00
C:	BALANCE C/F				13,291,334,052.28
These are funds accumulated and set aside or reserved from current earnings by a corporation or government agency for the purpose of periodically redeeming bonds, debentures, and preferred stocks. They are usually set up to repay long-term debts or bonds with an interest rate that is determined by specific number of years and are listed on balance sheets as non-current assets. They are not considered to be assets that are expected to be converted to cash within a year because business cannot use them as a source of working capital.					

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 23**PRIOR YEAR ADJUSTMENT ON 2022 RESERVES**

	DESCRIPTION	NOTE	AMOUNT
	Balance Brought Down		804,490,911,862
	LESS:		
	Old Short- loans Recognised in DMO Report for the year 2023	Supp 18	(11,563,918,566)
	Total		(11,563,918,566)
	Balance		792,926,993,296

The prior year adjustment is in recognition of old short-term loans previously taken by the state. This is in line with IPSAS 3 - Accounting Policies, Changes in Accounting Estimates and Error that permit the retrospective adjustment or restatement of the effect of an error.

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

NOTE 24**PRIOR YEAR ADJUSTMENT ON CASH BALANCE OF 2022**

	DESCRIPTION	AMOUNT
	Balance Brought Down	14,267,820,772
	LESS:	
	Overstatement of Bank Balance	(743,331,464)
	Total	(743,331,464)
	Balance	13,524,489,308

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

SUPPLEMENTARY NOTE TO NOTE 1

1a & b	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE):						
	MONTH	YEAR 2023			YEAR 2022		
		1 (A)	1 (B)	(A + B = C)	₦	₦	₦
	NET RECEIPT	DEDUCTIONS AT SOURCE	TOTAL	NET RECEIPT	DEDUCTION AT SOURCE	TOTAL	
January	3,228,545,493.09	1,470,029,311.15	4,698,574,804.24	2,496,394,739.71	1,182,931,125.05	3,679,325,864.76	
February	735,312,241.35	2,040,167,592.60	2,775,479,833.95	681,953,067.92	1,132,685,047.96	1,814,638,115.88	
March	604,969,411.95	2,036,558,098.86	2,641,527,510.81	1,293,126,040.78	1,149,771,379.75	2,442,897,420.53	
April	1,718,208,126.73	1,882,457,959.11	3,600,666,085.84	2,630,070,982.45	1,013,177,401.52	3,643,248,383.97	
May	1,146,588,913.68	1,411,127,248.16	2,557,716,161.84	2,298,452,441.65	915,605,975.93	3,214,058,417.58	
June	2,422,119,381.91	1,446,449,630.36	3,868,569,012.27	1,835,033,234.35	902,772,828.65	2,737,806,063.00	
July	1,293,756,814.87	875,091,153.77	2,168,847,968.64	3,382,696,416.20	945,631,193.68	4,328,327,609.88	
August	1,923,528,431.22	892,530,983.15	2,816,059,414.37	4,637,766,483.72	980,386,980.17	5,618,153,463.89	
September	1,662,648,512.42	896,363,670.79	2,559,012,183.21	2,289,859,498.49	915,368,017.50	3,205,227,515.99	
October	1,360,469,451.44	1,460,886,566.44	2,821,356,017.88	2,161,661,477.22	1,281,674,495.99	3,443,335,973.21	
November	219,828,470.65	1,961,797,397.05	2,181,625,867.70	1,782,684,546.53	1,271,179,750.22	3,053,864,296.75	
December	613,029,760.80	1,972,686,048.16	2,585,715,808.96	3,458,786,234.61	1,317,594,873.89	4,776,381,108.50	
TOTAL	16,929,005,010.11	18,346,145,659.60	35,275,150,669.71	28,948,485,163.63	13,008,779,070.31	41,957,264,233.94	

1c	OTHER SHARES OF GOVT. REVENUES:						TOTAL 2022
	MONTH	2023					
		C	D	E	F	G	
	Share of Other Statutory Allocations	SHARE OF EXCESS CRUDE OIL	VALUE ADDED TAX		TOTAL		
January	518,634,444.01	-	2,550,005,740.96		3,068,640,184.97	2,205,428,170.77	
February	1,027,405,047.63	-	2,513,694,543.92		3,541,099,591.55	2,789,168,356.09	
March	977,313,809.81	-	2,554,693,726.60		3,532,007,536.41	2,840,180,790.43	
April	218,083,669.02	-	2,226,233,845.90		2,444,317,514.92	2,265,237,093.48	
May	1,891,385,362.53	749,854,234.49	2,162,925,531.06		4,804,165,128.08	2,185,675,076.15	
June	227,300,906.22	-	2,779,480,707.68		3,006,781,613.90	3,218,412,943.26	
July	3,397,364,661.19	-	2,894,811,284.42		6,292,175,945.61	2,128,093,985.81	
August	4,506,842,240.79	-	2,976,349,557.69		7,483,191,798.48	1,965,873,090.73	
September	1,882,190,646.70	-	3,532,493,295.18		5,414,683,941.88	2,556,235,235.09	
October	2,779,279,133.24	-	3,311,221,198.25		6,090,500,331.49	2,611,399,879.11	
November	2,032,900,814.88	-	3,540,226,731.50		5,573,127,546.38	3,283,356,500.07	
December	2,721,234,144.59	-	3,783,688,989.35		6,504,923,133.94	2,418,595,163.79	
TOTAL	22,179,934,880.61	749,854,234.49	34,825,825,152.51		57,755,614,267.61	30,467,656,284.78	

1c.	OTHER REVENUES FROM FAAC							TOTAL
	MONTH	EXCHANGE DIFFERENCE	ELECTRONIC MONEY TRANSFER LEVY (EMTL)	AUGUMENTATION	FOREX EQUALIZATION	ECOLOGICAL FUND	NON-OIL REVENUE	
January	166,312,858.98		285,265,809.17	-	-	67,055,775.86	-	518,634,444.01
February	-		155,938,482.09	871,466,565.54	-	-	-	1,027,405,047.63
March	-		136,713,078.17	-	791,140,082.11	49,460,649.53	-	977,313,809.81
April	-		171,539,979.22	-	-	46,543,689.80	-	218,083,669.02
May	-		1,123,724,028.49	257,650,984.59	461,498,381.23	48,511,968.22	-	1,891,385,362.53
June	4,411,602.54		168,089,006.12	-	-	54,800,297.56	-	227,300,906.22
July	3,211,691,391.53		133,551,830.87	-	-	52,121,438.79	-	3,397,364,661.19
August	2,283,218,717.46		149,932,944.64	2,000,000,000.00	-	73,690,578.69	-	4,506,842,240.79
September	1,646,278,152.71		166,357,776.10	-	-	69,554,717.89	-	1,882,190,646.70
October	1,232,026,021.02		129,400,453.36	-	-	75,853,851.59	1,341,998,807.27	2,779,279,133.24
November	1,342,440,118.68		180,711,384.58	-	454,678,208.11	55,071,103.51	-	2,032,900,814.88
December	2,529,118,113.77		137,839,691.09	-	-	54,276,339.73	-	2,721,234,144.59
TOTAL	12,415,496,976.69		2,939,064,463.90	3,129,117,550.13	1,707,316,671.45	646,940,411.17	1,341,998,807.27	22,179,934,880.61

AID & GRANTS		
SFTAS GRANT	SURE-P	INFRASTRUCTURE SUPPORT
1,802,560,420.00	-	-
935,637,000.00	81,293,412.49	-
	-	-
	3,845,734,100.01	-
	-	-
	-	-
	-	7,000,000,000.00
	5,209,326,516.57	-
	-	7,000,000,000.00
	-	-
	-	7,000,000,000.00
2,738,197,420.00	9,136,354,029.07	21,000,000,000.00

KOGI STATE GOVERNMENT OF NIGERIA						
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023						
SUPPLEMENTARY NOTE TO NOTE 2						
2a. SUPPLEMENTARY NOTE TO NOTE 2 (TAX REVENUE)						
S/N	DESCRIPTION	2023			2022	
	Tax Revenue	Figure in Cashflow	Amount	Accrued NEMCO Received (2021)	Figure in Financial Performance	Amount
1	Personal Income Tax	11,746,844,904.55		1,200,000,000	10,546,844,904.55	9,062,737,725.03
	Corporate Tax					
2	Direct Assessment	140,846,093.91		-	140,846,093.91	122,390,459.11
3	Withholding Tax	1,989,539,132.38		-	1,989,539,132.38	1,221,799,527.86
4	Consumption Tax	5,340,995.48		-	5,340,995.48	6,132,329.07
5	Property Tax (Capital Gain)	269,699.99		-	269,699.99	3,621,500.00
			2,135,995,921.76			
6	Other Tax Revenue	3,989,947,181.76		-	3,989,947,181.76	3,419,123,347.67
7	Specialist Hospital Revolving Tax	253,592,372.92		-	253,592,372.92	328,781,756.20
	TOTAL	18,126,380,380.99		1,200,000,000	16,926,380,381.0	14,164,586,644.94

KOGI STATE GOVERNMENT OF NIGERIA				
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023				
SUPPLEMENTARY NOTE TO NOTE 3 (NON-TAX REVENUE)				
NOTE 3a.	YEAR ENDED 31 DECEMBER 2023			YEAR 2022
DESCRIPTION:	ACTUAL	FINAL BUDGET	VARIANCE	ACTUAL
LICENSES & PERMITS	341,860,407.21	1,042,850,598.00	700,990,190.79	885,466,649.70
FINES & FEES etc	878,594,718.54	1,800,509,050.00	921,914,331.46	1,838,636,563.55
SALES-GENERAL	13,856,915.94	157,835,779.00	143,978,863.06	314,382,310.80
EARNINGS-GENERAL	2,741,095,887.78	3,618,820,052.00	877,724,164.22	407,945,506.49
RENTS OF GOVT. PRPOERTIES	1,449,886,702.47	1,696,643,963.00	246,757,260.53	272,541,019.46
GRAND TOTAL OF NON-TAX REVENUE FOR 2023	5,425,294,631.94	8,316,659,442.00	2,891,364,810.06	3,718,972,050.00
Non-Tax Revenue is the recurring income earned by the government from sources other than taxes. The most important receipts under this head are interest receipts (received on loans given by the government, interests and dividends receipts from government investments, profits received from public sector companies and other non-tax receipts. In Kogi State, Non-Tax Revenue include, licenses, fees, fines, rents and sales of government properties, earnings from government institutions and agencies etc.				
3b.	MONTH	NON-TAX REVENUE FROM PARASTATALS & BOARDS	NON-TAX REVENUE FROM MINISTRIES	TOTAL
1	JANUARY	442,523,022.40	80,940,501.66	523,463,524.06
2	FEBRUARY	592,976,414.57	1,353,270,966.53	1,946,247,381.10
3	MARCH	280,690,570.53	37,283,193.99	317,973,764.52
4	APRIL	231,312,376.91	111,065,761.05	342,378,137.96
5	MAY	288,073,568.88	248,633,683.79	536,707,252.67
6	JUNE	164,274,772.30	91,227,352.12	255,502,124.42
7	JULY	241,272,640.26	62,506,970.78	303,779,611.04
8	AUGUST	279,662,626.60	83,334,579.98	362,997,206.58
9	SEPTEMBER	47,975,239.08	44,545,152.68	92,520,391.76
10	OCTOBER	126,658,780.70	32,816,189.00	159,474,969.70
11	NOVEMBER	49,674,624.91	22,384,811.65	72,059,436.56
12	DECEMBER	470,557,698.40	41,633,133.17	512,190,831.57
	TOTAL	3,215,652,335.54	2,209,642,296.40	5,425,294,631.94

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

SUPPLEMENTARY NOTE TO NOTE 5 (INVESTMENT INCOME)

5a Kogi State Investment:		2023			2022			
Details of Stocks		Unit of Stock as at 31/12/2023	Market Price Per Unit of Stock as at 31 December 2023	Market Value as at 31 December 2023	Unit of Stock as at 31/12/2022	Market Price Per Unit of Stock as at 31 December 2022	Market Value as at 31 December 2022	Gain/Loss on Investment
Foreign Investments:								
1	Kogi State Investment in (Nigeria Sovereign Investment Authority)	700,884,474		700,884,474.45			700,884,477.45	-
	Total			700,884,474.45	700,884,474.45		700,884,477.45	
Domestic Investments:								
1	Africa Prudential Registrars Plc	7,896	8.75	69,090.00	7,896	6.35	50,139.60	18,950.40
2	Unity Bank Plc	115,000	2.71	311,650.00	115,000	0.55	63,250.00	248,400.00
3	Dunlop Nigeria Plc	38,217	0.2	7,643.40	38,217	0.20	7,643.40	-
4	Custodian & Allied Plc	4,666	9.8	45,726.80	4,666	5.95	27,762.70	17,964.10
5	Ecobank Nigeria Plc	667	25.65	17,108.55	667	12.00	8,004.00	9,104.55
6	Union Bank of Nigeria Plc	-	-	-	707	6.60	4,666.20	(4,666.20)
7	MRS Oil Nigeria Plc	6,647	115	764,405.00	6,647	36.85	244,941.95	519,463.05
8	Transitional Corporation of Nigeria PLC.	62,622	14.5	908,019.00	62,622	1.38	86,418.36	821,600.64
9	UAC Nigeria PLC	9,605	16	153,680.00	9,605	8.80	84,524.00	69,156.00
10	UNITED Capital PLC	9,967	25.4	253,161.80	31,967	14.75	471,513.25	(218,351.45)
11	Coronation Insurance PLC	4,192	0.85	3,563.20	4,192.00	0.44	1,844.48	1,718.72
12	UPDC Real Estate Investment	2,165	6.65	14,397.25	2,165.00	3.35	7,252.75	7,144.50
13	First Bank of Nigeria (Holding)Plc.	504.00	27.50	13,860.00	504.00	11.65	5,871.60	7,988.40
14	MTN Nigeria Communication PLC	3,150	283.00	891,450.00	6,150.00	245.00	1,506,750.00	(615,300.00)
	Total	265,298		3,453,755.00	291,005.00	353.87	2,570,582.29	883,172.71
	TOTAL STOCK FOR THE YEAR	701,149,772		704,338,229.45	701,175,479.45		703,455,059.74	

Investment in Stock represents the Total Value of Stocks Kogi State Government has in Shares, Bonds and Stocks in both Foreign and Domestic Stock Markets as at 31 December 2023.

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

SUPPLEMENTARY NOTE TO NOTE 6 (OTHER SUNDRY RECEIPTS/REFUNDS)

6a.	MONTH	OWNER-OCCUPIER	VEHICLE LOAN REPAID	MONTHLY TOTAL
	JANUARY		7,085,558.64	2,566,070.05
	FEBRUARY		6,978,549.30	2,320,875.37
	MARCH		7,058,836.00	2,270,361.47
	APRIL		7,021,538.26	2,242,833.67
	MAY		6,952,221.34	2,213,448.88
	JUNE		6,879,069.95	2,191,429.42
	JULY		6,822,112.31	2,177,665.52
	AUGUST		6,842,323.32	2,113,401.60
	SEPTEMBER		6,758,542.52	2,042,718.23
	OCTOBER		6,907,033.48	2,039,046.01
	NOVEMBER		6,878,644.71	2,016,101.55
	DECEMBER		6,831,109.95	2,000,501.54
	TOTAL	6a.	83,015,539.79	6b.
			26,194,453.31	109,209,993.10

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

6c.	Date	Assets (Property Address)	Assets Value	Disposal Amount	Property Location
	12/09/2023	21, Yakubu Avenue, Kaduna	70,070,500	70,070,500	Kaduna
	05/07/2023	CCML	1,600,000	1,600,000	K/East
	15/08/2023	Demonstration Farm	215,840	215,840	K/East
	27/06/2023	Fertilizer Warehouse: Ministry of Agric	1,627,936	1,627,936	K/East
	11/07/2023	Former fertilizer depot	11,500,000	11,500,000	Lokoja Fed & State
	29/09/2023	Governors' Lodge	15,000,000	15,000,000	K/West
	11/12/2023	GP 1314	1,107,300	1,107,300	HOA
	16/06/2023	GP 601, Olobayo Estate	7,500,000	7,500,000	Lokoja Fed & State
	13/12/2023	GP1309	1,181,000	1,181,000	HOA
	13/12/2023	GP1311	1,152,500	1,152,500	HOA
	13/12/2023	GP1316	1,238,000	1,238,000	HOA
	11/12/2023	GP1317	1,588,000	1,588,000	HOA
	12/12/2023	GP1319	1,220,000	1,220,000	HOA
	07/12/2023	GP1323	1,176,000	1,176,000	HOA
	07/12/2023	GP1327	6,194,300	6,194,300	HOA
	15/12/2023	GP1329	1,150,000	1,150,000	HOA
	11/12/2023	GP1330	1,186,300	1,186,300	HOA
	07/12/2023	GP1331	1,175,000	1,175,000	HOA
	08/12/2023	GP1333	1,151,600	1,151,600	HOA
	11/10/2023	Alias E. Egwu	27,000,000	27,000,000	Lokoja Fed & State
	02/08/2023	Idah Sanitary Warehouse	12,284,350	12,284,350	K/East
	18/08/2023	Lokoja Water Reservoir	50,000,000	50,000,000	Lokoja Fed & State
	04/07/2023	Ministry of Agric Land & Properties	2,097,688	2,097,688	K/East
	02/08/2023	Ministry of Agric. Warehouse & Office	15,393,444	15,393,444	K/East
	05/11/2023	Ministry of Agric Zonal Office Okene	25,136,920	25,136,920	K/Central
	27/06/2023	Ministry of Commerce Office Building &	5,245,200	5,245,200	K/East
	17/08/2023	Ministry of Agric. Properties Idah	802,050	802,050	K/East
	29/09/2023	Old Forestry Yard Anyigba	4,485,450	4,485,450	K/East
	21/07/2023	Pension Zonal Office, Okene	10,500,000	10,500,000	K/Central
	19/01/2023	SSG Residential Quarters	40,620,000	40,620,000	Lokoja Fed & State
	20/11/2023	Dr. Attah Ahmed	35,000,000	35,000,000	Lokoja Fed & State
	11/06/2023	Equipment scrap	34,900	34,900	Water Resources
	11/06/2023	Skip Loader & New Holland Tractor	1,045,000	1,045,000	Ministry of Environment
	11/08/2023	Equipment scrap	24,000	24,000	Ministry of Environment
	11/08/2023	Scrap office equipment	70,300	70,300	Haji Commission
	11/08/2023	Scrap office equipment	52,250	52,250	Deputy Governor
	11/09/2023	Scrap office equipment	250,230	250,230	Security Trust Fund
	11/09/2023	Scrap office equipment	13,300	13,300	STETSCOM
	11/09/2023	Scrap plane machine	4,750	4,750	GTC Mopa
	11/09/2023	Scrap Doman Generator	76,000	76,000	GTC Mopa
	11/09/2023	Scrap Sunshow Generator	57,000	57,000	STETSCOM
	16/11/23	Scrap Joint Legistative chair	47,500	47,500	Kogi State House of Assembly
	16/11/23	Scrap split A.C (out door unit only)	91,200	91,200	Kogi State House of Assembly
	16/11/23	Scrap 40KVA Mikano Generator	380,000	380,000	Kogi State HOA
	16/11/23	Scrap 150KVA perkins Generator	380,000	380,000	Ministry of Culture & Tourism
	16/11/23	Scrap set upholstery chairs	19,000	19,000	Ministry of Culture & Tourism
	16/11/23	Scrap 25KVA Lister Generator	108,000	108,000	Kogi State BCC
	23/11/23	Scrap lista gen/surface tank & pump	95,000	95,000	Water Board
	28/11/23	Scrap equipment	53,200	53,200	Kogi SIEC
	12/06/2023	Scrap equipment	26,600	26,600	Water Board
	12/11/2023	Scrap equipment	23,270	23,270	Ministry of Justice
	27/12/23	Scrap M.G Turbo Saloon	237,500	237,500	Haji Commission
		TOTAL	358,688,378	358,688,378	

These are non-essential government properties, unservicable vehicles, plants and equipments, which are not in the Assets register, disposed and fully paid for within the year.

KOGI STATE GOVERNMENT OF NIGERIA				
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023				
SUPPLEMENTARY NOTE TO NOTE 9				
CONSOLIDATED SCHEDULE TO OVERHEAD				
Code	Description	2023 Original Budget	2023 Revised Budget	2023 Actual
ADMINISTRATIVE SECTOR:				
11101000100	Bureau of Public Procurement (BPP)	126,149,095.00	126,149,095.00	51,747,346.50
16103800100	Christian Pilgrims Commission	120,524,504.00	120,914,234.00	110,962,234.00
14700100100	Civil Service Commission	26,245,200.00	26,245,200.00	13,683,999.20
11100100200	Deputy Governors Office	1,075,760,000.00	920,760,000.00	971,097,930.00
11100800100	Emergency Management Agency	23,736,990.00	23,736,990.00	3,225,600.00
11100100100	Government House	13,531,041,600	22,016,091,600	18,785,908,563.38
12300300100	Kogi State Broadcasting Corporation	168,028,678.00	119,528,678.00	159,328,290.87
16103700100	Kogi State Hajj Commission	227,629,850.00	205,629,850.00	209,067,474.06
11200300100	Kogi State House of Assembly	1,178,612,152.00	1,228,512,152.00	1,205,331,093.00
11200400100	Kogi State House of Assembly Commission	259,841,650.00	259,841,650.00	225,305,988.10
11111100100	Kogi State Inv. Prom. & Public Private Partnership Agency	123,664,411.00	88,664,411.00	39,130,480.00
12301300100	Kogi State Newspaper Corporation	15,828,628.00	15,828,628.00	15,417,128.00
11103500100	Kogi State Pension Commission	239,646,400.00	244,346,400.00	228,753,600.00
14900100100	Local Government Service Commission	366,506,400.00	251,506,400.00	250,653,958.32
14000400100	Local Govt. Audit Board	56,282,500.00	56,282,500.00	50,000,000.00
12300100100	Ministry of Information & Communication	292,349,050.00	1,462,349,050.00	1,457,237,820.11
12500100100	Office of The Head of Civil Service	273,336,539.00	516,486,539.00	392,680,870.00
14000200100	Office of The Local Govt. Auditor-General	374,304,375.00	602,364,375.00	558,120,959.00
16100100100	Office of The Secretary to The State Govt.	426,060,196.00	287,060,196.00	365,279,577.17
14000100100	Office of The State Auditor-General	189,363,502.00	119,363,502.00	177,999,590.77
14000300100	State Audit Service Board	40,000,000.00	40,000,000.00	30,000,000.00
14800100100	State Independent Electoral Commission	11,295,597.00	76,444,245.00	63,558,597.00
16105500100	State Security Trust Fund	409,150,000.00	409,150,000.00	354,965,998.00
END OF ADMINISTRATIVE SECTOR (TOTAL)		19,555,357,317.00	29,217,255,695.00	25,719,457,097.48
ECONOMIC SECTOR				
22000110100	Budget & Economic Planning	760,439,535.00	2,829,689,535.00	2,682,820,119.86
25300100100	Bureau For Lands & Urban Dev.	95,740,874.00	95,740,874.00	56,176,480.00
23600300100	Council For Arts & Culture	83,056,710.00	83,056,710.00	67,676,000.00
22000200100	Debt Management Office	91,860,000.00	61,860,000.00	-
23605200100	Hotel & Tourism Board	413,802.00	413,802.00	179,800.00
21500300100	Kogi Agricultural Dev. Project	8,875,000.00	8,875,000.00	-
21500500100	Kogi Agro-Allied Company	1,026,241.00	1,026,241.00	-
21500600100	Kogi Land Dev. Board	892,931.00	892,931.00	-
22200700100	Kogi State Enterprise Dev. Agency	314,079,328.00	142,079,328.00	72,535,700.00
23400400100	Kogi State Fire Agency	1,569,075.00	1,569,075.00	770,000.00
25000100100	Kogi State Fiscal Responsibility Commission	16,280,568.00	16,280,568.00	1,488,000.00
22000800100	Kogi State Internal Revenue Service	3,088,873,129.00	2,388,873,129.00	2,256,690,367.67
22205300100	Kogi State Market Dev. Board	8,866,492.00	8,866,492.00	-
23300100200	Kogi State Solid Minerals Dev. Agency	147,700,000.00	147,700,000.00	-
25300200100	Kogi State Utility Infrastructure Mgt & Compliance Agency	119,792,000.00	119,792,000.00	22,317,600.00
25210200100	Kogi State Water Board	9,190,280.00	9,190,280.00	588,000.00
23600100100	Min. of Culture & Tourism	99,500,040.00	99,500,040.00	51,967,000.00
22000100100	Min. of Finance, Budget & Economic Planning	1,299,294,079.00	974,975,115.00	924,300,677.36
26200100100	Min. of Rural & Energy Development	403,821,978.00	554,152,465.00	445,729,734.29
23300100100	Min. of Solid Mineral & Nat. Resources	52,678,500.00	52,678,500.00	19,526,800.00
21500100100	Ministry of Agriculture	477,638,491.00	267,460,304.00	1,617,878,925.59
22200100100	Ministry of Commerce	15,130,000.00	15,130,000.00	42,090,200.00
22900100100	Ministry of Transport	24,200,000.00	24,200,000.00	1,758,000.00
25200100100	Ministry of Water Resources	5,208,000.00	5,208,000.00	1,485,000.00
23400100100	Ministry of Works & Housing	201,150,000.00	201,150,000.00	163,704,960.00
22000700100	Office of The Accountant-General	1,554,854,500.00	2,230,854,500.00	2,066,113,325.10
23400300100	Road Maintenance Agency	9,556,316.00	11,669,316.00	6,184,000.00
25210300100	Rural Water & Sanitation Agency (RUWASSA)	3,085,000.00	3,085,000.00	-
22000120100	State Bureau of Statistics	41,078,816.00	41,078,816.00	1,500,000.00
25300900100	Town Planning & Development Board	31,940,000.00	36,351,567.00	21,246,067.01
END OF ECONOMIC SECTOR (TOTAL)		8,967,791,685.00	10,433,399,588.00	10,524,726,756.88

SOCIAL SECTOR:				
51300100100	Ministry of Youth & Sport	249,566,182.00	264,066,182.00	453,006,897.00
51300200100	Kogi State Sport Council	6,213,102.00	12,474,402.00	10,100,000.00
51400100100	Min. of Women Affairs & Social Development	123,424,000.00	3,634,624,000.00	3,245,081,660.99
51400200100	Kogi State Office for Disability Affairs	149,828,000.00	150,527,000.00	20,600,000.00
51700100100	Ministry of Education, Science & Tech.	440,249,925.00	440,956,475.00	405,331,368.55
51700200100	State Universal Basic Education Board	37,279,456.00	37,279,456.00	-
51700800100	Kogi State Library Board	1,229,328.00	1,229,328.00	-
51700900100	Adult & Non-Formal Education Board	16,262,442.00	17,171,049.00	1,370,927.00
51701800100	Kogi State Polytechnic Lokoja	1,179,529,529.00	1,203,636,319.00	905,116,816.78
51701900100	College of Education Ankpa	108,408,000.00	108,408,000.00	69,480,327.28
51702000100	College of Education Technical, Kabba	158,200,000.00	158,200,000.00	62,684,535.50
51702100100	Prince Abubakar Audu University, Anyigba	753,300,000.00	798,317,700.00	743,323,082.94
51702200100	Kogi State University, Kabba	-	32,235,721.00	31,635,721.00
51702500100	Confluence University of Science & Tech.(CUSTECH), Osara	941,500,000.00	1,564,759,275.00	1,535,569,172.63
51705400100	Kogi State Science, Tech. Edu. & Teaching Service Commission.	78,500,000.00	78,500,000.00	48,091,600.00
51705600100	State Scholarship Board	3,367,272.00	3,367,272.00	-
51706500100	Nigeria-Korea Friendship Institute	148,066,777.00	148,977,677.00	39,892,350.00
52100100100	Ministry of Health	155,406,904.00	420,978,448.00	670,832,006.37
52100200100	Kogi State Health Insurance Agency	1,506,560,720.00	406,560,720.00	362,253,053.58
52100300100	Primary Health Care Dev. Agency	1,943,907,612.00	1,343,907,612.00	1,250,315,925.41
52102600100	Prince Abubakar Audu University Teaching Hospital, Anyigba	49,380,000.00	49,380,000.00	31,396,410.00
52102700100	Kogi State Specialist Hospital, Lokoja	90,230,755.00	218,940,766.00	210,192,772.79
52102800100	Kogis State Reference Hospital, Okene	-	-	-
52110200100	Kogi State Hospital Management Board	61,400,800.00	118,382,650.00	94,627,620.93
52110400100	College of Nursing & Midwifery, Obangede	102,220,000.00	111,189,214.00	72,422,725.67
52110600100	College of Health Science & Tech. Idah	40,196,397.00	41,367,204.00	30,798,686.11
52110800100	Kogi State HIV/AIDS Control Agency	27,400,000.00	14,400,000.00	-
53500100100	Ministry of Environment	185,570,000.00	185,570,000.00	85,626,400.00
53501600100	State Environmental Protection Agency	1,689,904.00	1,689,904.00	492,000.00
53505300100	Sanitation & Waste Mgt Board	110,508,284.00	110,641,784.00	54,407,447.85
55100100100	Min. of Local Govt & Chieftaincy Affairs	1,228,819,605.00	1,248,269,605.00	1,196,301,391.78
END OF SOCIAL SECTOR (TOTAL)		9,898,214,994.00	12,926,007,763.00	11,630,950,900.16
TOTAL OVERHEAD FOR ALL MDAs		40,412,694,065.00	57,206,824,024.00	52,033,284,329.21
SUMMARY OF SECTORIAL ANALYSIS OF OVERHEAD				
ADMINISTRATIVE SECTOR:		19,555,357,317.00	29,217,255,695.00	25,719,457,097.48
ECONOMIC		8,967,791,685.00	10,433,399,588.00	10,524,726,756.88
LAW & JUSTICE		1,991,330,069.00	4,630,160,978.00	4,158,149,574.69
SOCIAL		9,898,214,994.00	12,926,007,763.00	11,630,950,900.16
GRAND TOTAL		40,412,694,065.00	57,206,824,024.00	52,033,284,329.21

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

SUPPLEMENTARY TO NOTE 11

Note; 11a.	DESCRIPTIONS OF LOAN	AMOUNT (₦)
	Interest on Foreign Loan	
1	Kogi-Rural Access & Agricultural Marketing Pro	3,675,395.19
2	Kogi State-Kwara Health/Project ADF (33.41%) CHF	34,838.71
3	Kogi State-Kwara Health/Project ADF (33.41%) DME	1,374,161.18
4	Kogi State-Kwara Health/Project ADF (33.41%) FRF	1,121.18
5	Kogi State-Kwara Health/Project ADF (33.41%) USD	6,643,083.89
6	Kogi State-Kwara Health/Project ADF (33.41%) EURO	18,819.74
7	Kogi State-Community Base Poverty Reduction-IDA	24,946,000.03
8	Kogi State-Health System Development -IDA	13,856,098.12
9	Kogi State-HIV AIDS Program - IDA	9,257,842.36
10	Kogi State- Community & Social Dev. Project	11,150,631.67
11	Kogi State- 2nd Health System additional Financing	7,281,593.80
12	Kogi State - 3rd National Fadama Dev. Project	10,101,948.97
13	Kogi State - 3rd National Fadama Dev. Project (additional Financing)	470,753.67
14	Kogi State - Agro Processing productivity enhancement	112,729,096.06
1	TOTAL INTEREST ON FOREIGN LOANS	201,541,384.56
11.b.	Interest on Loan Deducted at Source (Deduction from FAAC)	AMOUNT
1	BOND SERIES 1 (ISPO 1 & 2)	314,491,832.73
2	FGN-RESTRUCTURED BANK LOAN	69,744,117.31
3	CBN MICRO FINANCE SME-LOAN	32,652,275.72
4	CBN-BUDGET SUPPORT LOAN	850,929,494.79
5	EXCESS CRUDE - INFRASTRUCTURAL LOAN FACILITY	412,401,802.77
6	SALARY BAILOUT FACILITY	1,654,003,663.88
8	SALARY BAILOUT FACILITY (LGA)	412,401,802.77
9	COMMERCIAL AGRIC. CREDIT SCHEME	57,353,837.88
10	COVID-19 HEALTH INTERVENTION FUND DED.	155,441,501.41
	Sub-Total	3,959,420,329.26
11.c.	Interest on Internal Loans (Short Term Loans).	
1	TERM LOAN 6 (ZENITH BANK)	54,981,882.80
2	NG CARES (ZENITH BANK)	365,634,523.36
3	SUBEB ZENITH BANK LOAN 1 TERM LOAN	107,736,759.42
4	SUBEB ZENITH BANK LOAN 2 TERM LOAN	213,737,817.13
5	UBE TERM LOAN (ZENITH BANK)	173,512,698.40
6	SUBEB ZENITH BANK LOAN	79,092,455.68
7	BUDGET SUPPORT TERM LOAN (ZENITH BANK)	734,541,908.66
8	BUDGET SUPPORT TERM LOAN (UBA)	734,541,908.66
9	REHABILITATIONS OF SECONDARY SCHOOL (ZENITH)	182,232,382.34
10	HEALTH LOAN (ACCESS BANK)	230,043,979.83
11	CAR LOAN (POLARIS)	107,569,497.22
	Sub-Total	2,983,625,813.50
	Bank Charges	
2	POLARIS BANK	6,198.50
1	ACCESS BANK	11,706.05
2	STERLING BANK PLC	1,864.22
3	UNITED BANK FOR AFRICA	1,046,798,181.88
4	ZENITH BANK PLC	528,338,151.36
	Sub-Total	1,575,156,102.01
	TOTAL DOMESTIC LOAN INTEREST	8,518,202,244.77

KOGI STATE GOVERNMENT OF NIGERIA

NOTE TO FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER 2023

SUPPLEMENTARY NOTE TO NOTE 12

SALES OF GOVERNMENT PROPERTIES

12a.	Description	Historical Cost	Accumulated Dep. Till Disposal	Asset Value	Sales Value (Amount paid)	Loss/Gain on disposal			
1	Assets Disposed (Motor Vehicle)	128,345,000	102,676,000	25,669,000	28,047,698	2,378,698			
2	Assets Disposed (Plant & Machinery)	128,070,000	103,090,000	128,070,000	10,339,000	- 14,641,000			
	TOTAL	256,415,000	205,766,000	153,739,000	38,386,698	- 12,262,302			

Details of Assets Disposed/Auctioned in Year 2023

S/N	Items	Location	Historical Cost	Accumulated Depreciation	Carring Amount	Disposal Amount	Gain/Loss	Year of Purchase	Useful life
	Motor Vehicle - Depreciation rate 20%								
1	Scrap Toyota Jeep	Ministry of Education	1,500,000	1,200,000	300,000	950,000	650,000	2016	7
2	Scrap Toyota Hilux Van	Civil Service Commission	1,200,000	960,000	240,000	950,000	710,000	2017	6
3	Scrap Toyota Hilux Van	SUBEB	1,200,000	960,000	240,000	427,500	187,500	2016	7
4	Scrap Toyota Hilux Van	Graphic	2,320,000	1,856,000	464,000	332,500	- 131,500	2016	7
5	Scrap Toyota Hilux Van (black)	Haji Commission	1,000,000	800,000	200,000	522,500	322,500	2016	7
6	Scrap Toyota Camry Wagon	SUBEB	1,000,000	800,000	200,000	218,500	18,500	2018	5
7	Scrap Toyota Hilux Van	SUBEB	8,400,000	6,720,000	1,680,000	332,500	- 1,347,500	2018	5
8	Scrap Toyota Corolla Sallon	SUBEB	3,000,000	2,400,000	600,000	199,500	- 400,500	2017	6
9	Scrap Great wall Hilux Van	Haji Commission	3,000,000	2,400,000	600,000	612,500	12,500	2017	6
10	Scrap Toyota Hilux (Acrisal)	Ministry of Enviroment	14,800,000	11,840,000	2,960,000	804,861	- 2,155,139	2018	5
11	Scrap Toyota Sienna Bus	Security Trust Fund	1,350,000	1,080,000	270,000	142,500	- 127,500	2018	5
12	Scrap Toyota Hilux Van	STETSCOM	3,000,000	2,400,000	600,000	760,000	160,000	2018	5
13	Scrap Toyota Pick-up Van	Water Board	500,000	400,000	100,000	95,000	- 5,000	2017	6
14	Scrap Toyota Hilux Van	SUBEB	8,400,000	6,720,000	1,680,000	380,000	- 1,300,000	2016	7
15	Scrap Toyota Hilux Van	SUBEB	1,200,000	960,000	240,000	332,500	92,500	2016	7
16	Scrap Toyota Corolla Saloon	SUBEB	1,200,000	960,000	240,000	313,500	73,500	2016	7
17	Scrap Peugeot 504 Ivagon	Graphic	1,480,000	1,184,000	296,000	57,000	- 239,000	2016	7
18	Scrap Toyota Hilux Van	Ministry of Enviroment	12,000,000	9,600,000	2,400,000	2,771,625	371,625	2016	7
19	Scrap Toyota Camry Wagon	SUBEB	3,600,000	2,880,000	720,000	218,500	- 501,500	2017	6
20	Scrap Toyota Hilux Van	SUBEB	800,000	640,000	160,000	332,000	172,000	2017	6
21	Scrap vandalise Automatic Bus	ADP	660,000	528,000	132,000	646,000	514,000	2018	5
22	Accidentec 32 Seater Bus	ADP	1,600,000	1,280,000	320,000	804,500	484,500	2018	5
23	Scrap Toyota Hilux Van	LGSC Lokoja	3,200,000	2,560,000	640,000	950,000	310,000	2018	5
24	Scrap Toyota Hilux Van	Security Trust Fund	1,500,000	1,200,000	300,000	903,200	603,200	2018	5
25	Scrap Toyota Sienna Bus	STETSCOM	1,250,000	1,000,000	250,000	332,500	82,500	2018	5
26	Scrap Nissan frontier	ADP	700,000	560,000	140,000	522,500	382,500	2018	5
27	Toyota Land Cruiser V8	Specialist Hospital Lkj	3,500,000	2,800,000	700,000	2,790,000	2,090,000	2018	5
28	Scrap lessita generator	Ministry of Finance	155,000	124,000	31,000	47,500	16,500	2018	5
29	Scrap Toyota Land Cruiser Prado	Ministry of Enviroment	16,000,000	12,800,000	3,200,000	1,954,262	- 1,245,738	2018	5
30	Scrap Toyota Hilux Van SRS	Ministry of Enviroment	12,000,000	9,600,000	2,400,000	2,615,750	215,750	2018	5
31	Scrap Toyota Hilux Van	MRD	1,200,000	960,000	240,000	760,000	520,000	2018	5
32	Scrap Toyota Hilux Van	Ministry of Health	7,500,000	6,000,000	1,500,000	2,422,500	922,500	2018	5
33	Scrap Toyota Hilux Van	DMO	3,000,000	2,400,000	600,000	712,500	112,500	2018	5
34	Scrap vandalize Automatic Bus	ADP	1,200,000	960,000	240,000	646,000	406,000	2017	6
35	Scrap Toyota Hilux Van	Ministry of Eduation	1,450,000	1,160,000	290,000	570,000	280,000	2017	6
36	Scrap Toyota Hilux Van	Ministry of Eduation	2,480,000	1,984,000	496,000	617,500	121,500	2017	6
	Total (Motor Vehicle)		128,345,000	102,676,000	25,669,000	28,047,698	2,378,698		
	Plant & Equipment - Depreciation rate @ 10%								
37	Maikano Generator	Culture & Tourism Lokoja	22,500,000	20,250,000	2,250,000	744,000	- 1,506,000	2014	9
38	Accidentec Excavator	ADP Ike-Bunu	3,200,000	2,240,000	960,000	1,330,000	370,000	2016	7
39	Scrap 250 KVA Transformer	Water Board Asaya	3,700,000	2,590,000	1,110,000	950,000	- 160,000	2016	7
40	Scrap 250 KVA standard generator	Water Board Asaya	22,500,000	18,000,000	4,500,000	950,000	- 3,550,000	2015	8
13	Scrap 250KVA Perkins generator	Water Board Ejuku	22,500,000	18,000,000	4,500,000	950,000	- 3,550,000	2015	8
14	Scrap 200KVA Generator	Water Board Isanlu	17,500,000	14,000,000	3,500,000	475,000	- 3,025,000	2015	8
19	Scrap 250KVA Mikano Generator	Kogi State HOA	24,500,000	19,600,000	4,900,000	1,140,000	- 3,760,000	2015	8
20	Scrap 100KVA Perkins Generator	Kogi State BCC	3,500,000	2,450,000	1,050,000	285,000	- 765,000	2016	7
22	Scrap 100KVA Transformer	Water Board	2,500,000	1,750,000	750,000	950,000	200,000	2016	7
27	Scrap Ford ranger	Environment	3,260,000	2,282,000	978,000	760,000	- 218,000	2016	7
28	Scrap water treatment plant	Water Board	980,000	882,000	98,000	760,000	662,000	2014	9
26	Scrap 2.7 KVA Perkins Generator	Water Board	450,000	360,000	90,000	95,000	5,000	2015	8
29	Scrap water treatment	Water Board	980,000	686,000	294,000	950,000	656,000	2016	7
	Total (Plant & Equipment)		128,070,000	103,090,000	24,980,000	10,339,000	- 14,641,000		

KOGI STATE GOVERNMENT OF NIGERIA									
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023									
SUPPLEMENTARY NOTE TO NOTE 18									
DEBT ARREARS & FINANCIAL OBLIGATIONS									
S/N	NAME OF OBLIGATION	OPENING BALANCE	OLD LOANS NOW RECOGNIZED	ADDITION WITHIN THE YEAR	TOTAL LOAN (D+ E+F)	TOTAL REPAYMENT WITHIN THE YEAR			BALANCE AS AT 31 DECEMBER 2023
						PRINCIPAL	INTEREST	TOTAL REPAYMENTS (PRINC. + INT)	
COMMERCIAL BANK LOANS (SHORT-TERM LOANS):									
1	Term Loan 6 (Zenith Bank)		464,015,052.80	-	464,015,052.80	464,015,052.80	54,981,882.80	518,996,935.60	-
2	NG-CARES (Zenith Bank)	-	2,561,797,044.18	-	2,561,797,044.18	1,439,674,121.60	365,634,523.36	1,805,308,644.96	1,122,122,922.58
3	SUBEB Zenith Bank Loan 1 Term Loan	-	1,461,860,877.62	-	1,461,860,877.62	342,584,823.78	107,736,759.42	450,321,583.20	1,119,276,053.84
4	SUBEB Zenith Bank Loan 2 Term Loan	-	1,375,339,074.25	-	1,375,339,074.25	565,573,071.11	213,737,817.13	779,310,888.24	809,766,003.14
5	UBE Term Loan (Zenith Bank)		1,069,840,786.22	-	1,069,840,786.22	353,740,793.72	173,512,698.40	527,253,492.12	716,099,992.50
6	SUBEB Zenith Bank Loan	553,382,244.83	1,287,819,244.39	-	1,841,201,489.22	1,080,741,016.22	79,092,455.68	1,159,833,471.90	760,460,473.00
7	Budget Support Term Loan (Zenith)			15,000,000,000	15,000,000,000	937,819,342.53	734,541,908.66	1,672,361,251.19	14,062,180,657.47
8	Budget Support Term Loan (UBA)			15,000,000,000	15,000,000,000	937,819,342.53	734,541,908.66	1,672,361,251.19	14,062,180,657.47
9	Rehabilitation of Secondary School (Zenith)		1,343,246,486.86	-	1,343,246,486.86	615,246,486.87	182,232,382.34	797,478,869.21	727,999,999.99
10	Car Loan (Polaris)	1,405,176,041.93	-	-	1,405,176,041.93	1,405,176,041.93	107,569,497.22	1,512,745,539.15	-
	Sub-Total	1,958,558,286.76	9,563,918,566.32	30,000,000,000.00	41,522,476,853.08	8,142,390,093.09	2,753,581,833.67	10,895,971,926.76	33,380,086,759.99
11	Health Loan (Access Bank) Backed by Local ISPO		2,000,000,000.00	-	2,000,000,000.00	491,228,070.20	230,043,979.83	721,272,050.03	1,508,771,929.80
	Sub-Total	1,958,558,286.76	11,563,918,566.32	30,000,000,000.00	43,522,476,853.08	8,633,618,163.29	2,983,625,813.50	11,617,243,976.79	34,888,858,689.79

NOTE: The sum of N11,563,918,566.32 was old loans previously taken but now recognized in 2023. The actual proceed from borrowing resulting to addition for the year is that of Budget Support term loan (Zenith) and Budget Support term loan (UBA) amounting to #30 billion. Health Loan (Access Bank) is a domestic loan backed up by Local ISPO.

KOGI STATE GOVERNMENT OF NIGERIA									
NOTE TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023									
SUPPLEMENTARY NOTE TO NOTE 19									
DEBT ARREARS & FINANCIAL OBLIGATIONS									
S/N	NAME OF OBLIGATION	OPENING BALANCE AS AT 01-01-2023	NEW BALANCE AS A RESULT OF VERIFICATION/REVALUATION EXERCISE LEADING TO INCREASE/DECREASE IN OBLIGATION VALUE	OTHER LOANS/DEBTS/ARREARS RECOGNIZED WITHIN THE YEAR 2023	TOTAL LOAN (D + E)	TOTAL REPAYMENT WITHIN THE YEAR			BALANCE AS AT 31 DECEMBER 2023
		OLD BALANCE AS PER 2023F/S:	NEW BALANCE AFTER VERIFICATION EXERCISE			PRINCIPAL	INTEREST	TOTAL REPAYMENTS (PRINC. + INT)	TOTAL LOAN - PRINCIPAL REPAYMENT
A: LONG TERM BORROWINGS:									
1	CBN - BUDGET SUPPORT FACILITY	22,473,491,042.79	-		22,473,491,042.79	78,519,211.71	850,929,494.79	929,448,706.50	22,394,971,831.08
2	SALARY BAIL OUT SALARY (ZENITH BANK, STERLING)	27,790,136,897.07			27,790,136,897.07	505,338,630.19	1,654,003,663.88	2,159,342,294.07	27,284,798,266.88
3	SALARY BAIL OUT SALARY (LGA)	9,217,119,056.51			9,217,119,056.51	127,433,770.77	412,401,802.77	539,835,573.54	9,089,685,285.74
4	EXCESS CRUDE - INFRASTRUCTURAL DEVELOPMENT LOAN	9,217,119,056.51			9,217,119,056.51	127,433,770.77	412,401,802.77	539,835,573.54	9,089,685,285.74
5	FGN RESTRUCTURED (BOND) LOAN	712,705,778.50			712,705,778.50	16,328,763.01	69,744,117.31	86,072,880.32	696,377,015.49
6	STATE BONDS (SERIES 1 & 2)	2,201,407,732.28			2,201,407,732.28	1,038,305,045.92	314,491,832.73	1,352,796,878.65	1,163,102,686.36
7	COMMERCIAL AGRIC. CREDIT SCHEME (CACCS)	955,538,268.78			955,538,268.78	705,839,725.96	57,353,837.88	763,193,563.84	249,698,542.82
8	MICRO SME DEV. FUND	428,571,428.54			428,571,428.54	285,714,285.72	32,652,275.72	318,366,561.44	142,857,142.82
9	CBN (COVID 19) Health Intervention Fund	1,837,560,710.14			1,837,560,710.14	155,206,001.27	155,441,501.41	310,647,502.68	1,682,354,708.87
10	FGN BRIDGE FINANCING	12,028,721,828.56			12,028,721,828.56			-	12,028,721,828.56
11	CONTRACT FINANCING (LEVAT, FABLE, WOMEN PROJ., SALIMB G. & HAMIZA)	1,594,939,205.43			1,594,939,205.43	1,594,939,205.43	-	1,594,939,205.43	-
	SUB-TOTAL	88,457,311,005.11			88,457,311,005.11	4,635,058,410.75	3,959,420,329.26	8,594,478,740.01	83,822,252,594.36
D ADD:									
1	EXTERNAL (MULTI-LATERAL) LOANS	23,682,119,182.46		23,277,285,290.01	46,959,404,472.47	933,044,516.09	201,541,384.56	1,134,585,900.65	46,026,359,956.38
	GRAND TOTAL (DOMESTIC + EXTERNAL) LOANS	112,139,430,187.57		23,277,285,290.01	135,416,715,472.58	5,568,102,926.84	4,160,961,713.82	9,729,064,640.66	129,848,612,550.74
Contract Financing									
	LEVANT CONSTRUCTION LTD	774,385,990.70			774,385,990.70	774,385,990.70		774,385,990.70	-
	FABLE DESIGN NIG LTD	234,611,503.54			234,611,503.54	234,611,503.54		234,611,503.54	-
	KOGI STATE NIG FOR WOMEN PROJECT	141,325.12			141,325.12	141,325.12		141,325.12	-
	SALMIB GLOBAL SERVICES	312,320,736.75			312,320,736.75	312,320,736.75		312,320,736.75	-
	HAMIZAHRA GLOBAL VENTURES	273,479,649.32			273,479,649.32	273,479,649.32		273,479,649.32	-
	SUB-TOTAL	1,594,939,205.43			1,594,939,205.43	1,594,939,205.43		1,594,939,205.43	-