



KOGI STATE GOVERNMENT OF NIGERIA

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019



KOGI STATE GOVERNMENT
MINISTRY OF FINANCE, BUDGET AND ECONOMIC PLANNING

Kogi State Government of Nigeria
Financial Statements for the Year Ended 31 December 2019
Forward by The Honorable Commissioner of Finance, Budget & Economic Planning

Modern Public financial management demands the Government to fully disclose and reporting of the application of the available resources in line with desire of His Excellency, the Executive Governor of the State to entrenched transparency and accountability to the people. Kogi State Government have been diligent in timely release of quality information to stakeholders with a view to advancing governance and inclusion. The adoption of the International Public Sector Accounting Standard (IPSAS), using Accrual basis has helped in a great measure in achieving set goals.

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

It is important to emphasize that significant amount of cost that are otherwise classified as recurrent expenditures are in fact investments in social infrastructure and with long term implications on the well-being of citizens. These includes School Feeding Programme and free medical outreach among others.

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 2019 valuable in significant areas of their information requirements.



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



KOGI STATE GOVERNMENT OF NIGERIA
OFFICE OF THE ACCOUNTANT GENERAL

Report of the Accountant General
On the Financial Statements of Kogi State
For the Year Ended 31 December 2019

Responsibility For the Financial Statements
The Financial Statements for the Year Ended 31 December 2019 have been prepared in accordance with the International Public Sector Accounting Standards (IPSAS) as issued by the International Public Sector Accounting Standard Board (IPSASB) and other guidelines issued by the Financial Reporting Council of Nigeria (FRCN).

As the Accountant General, I have the responsibility over general supervision of accounts and the preparation of Financial Statements that is compliant with Accounting Standards.

In fulfilling this responsibility, I ensure that proper accounting records are maintained; applicable International Public Sector Accounting Standards are applied; judgements and estimates made are reasonable and prudent; and internal control procedures are instituted to provide reasonable assurances that financial transactions are validly recorded and resources are safeguarded.

Efforts were made to ensure that these Financial Statements reflect the true and fair view of the Financial Position of Kogi State Government as at 31 December 2019 and its operations for the year ended on that date.

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



Alhaji Momoh Jibrin (CNA)
Accountant General, Kogi State
30 April 2020

Treasury Headquarters, F.M.B. 1026, Lokoja, Kogi State Tel: 058-228580



OFFICE OF THE STATE AUDITOR GENERAL
KOGI STATE GOVERNMENT OF NIGERIA

Our Ref:

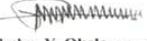
Report of the Auditor General
On the Financial Statements of the Government of Kogi State
For the Year Ended 31 December 2019

In accordance with Section 125, sub-section 5 of the Constitution of the Federal Republic of Nigeria, 1999 as amended, I have audited the Accounts and Financial Statements of Kogi State Government of Nigeria, for the year ended 31 December 2019, which has been prepared in accordance with the requirements of the International Public Sector Accounting Standards, IPSAS and other relevant Laws, rules and regulations.

Auditor General's Responsibility
The responsibility of the Auditor General is to express an opinion on the financial statements, based on the audit conducted in accordance with the auditing standards as specified in Kogi State Audit Law, 2019, and in accordance with the requirement of the International Standards on Auditing.

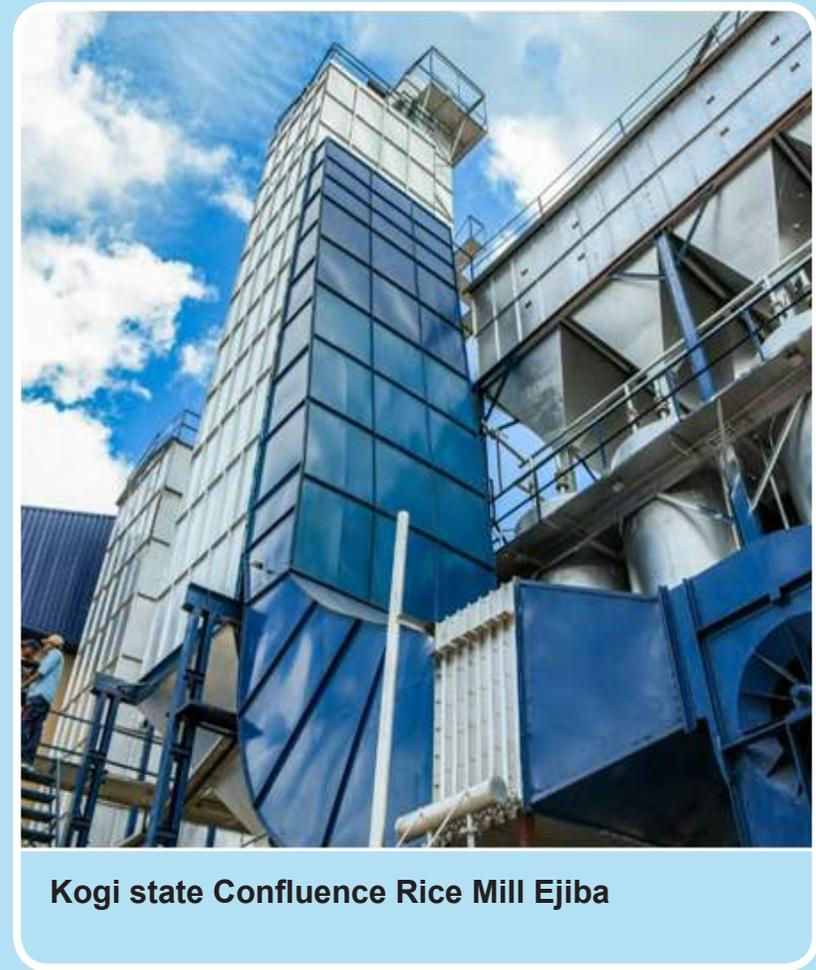
Basis of Opinion
We carried out the audit in line with the requirements of the International Standards on Auditing (ISA) issued by the International Federation of Accountants (IFAC) through the International Auditing and Assurance Standards Board (IAASB), and also in consonant with the advisories issued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

Opinion
In my opinion, the financial statements of Kogi State Government of Nigeria for the year ended 31 December 2019, show a true and fair view of the state of affairs, the cash flow and the financial position as at that date.



Yakubu. Y. Okala FCA, MBA, B.Sc.
FRC/2018/ICAN/00000017735
Auditor General, Kogi State
Lokoja, Nigeria
15 May 2020

Private Mail Bag 1055, Lokoja Kogi State.



KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

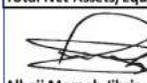
Statement of Financial Performance			
	Notes	Year Ended 31 December 2019	Year Ended 31 December 2018
REVENUE			
Government Share of FAAC (Statutory Revenue)	9	48,741,034,875	63,022,947,449
Government Share of VAT	10	12,086,864,902	11,259,138,718
Tax Revenue	11	10,993,913,198	6,942,732,056
Non-Tax Revenue	12	6,205,293,207	4,520,456,754
Aid and Grants	13	2,977,389,612	36,691,242
Interest Earned	14	-	143,952,448
TOTAL REVENUE		81,004,495,794	85,925,918,667
EXPENDITURES			
Salaries & Wages	15	33,740,343,885	25,037,072,557
Social Benefits	16	25,607,295,090	5,436,782,295
Overhead Cost	17	29,826,174,501	25,045,082,830
Depreciation Charges	23	5,563,868,631	1,711,364,363
Impairment (Loss) on Investment	22	38,061,616	-
TOTAL EXPENDITURES		94,775,743,724	57,230,302,045
Surplus/(Deficit) from Operating Activities for the Period		(13,771,247,930)	28,695,616,622
Public Debt Charges	18	5,464,735,018	520,527,174
Total Non-Operating Revenue/(Expenses)		(19,235,982,948)	28,175,089,447
Surplus/(Deficit) from Ordinary Activities		(19,235,982,948)	28,175,089,447
Net Surplus/ (Deficit) for the Period		(19,235,982,948)	28,175,089,447


 Alhaji Momoh Jibrin (CNA)
 Accountant General of Kogi State
 Kogi State

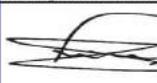
Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Statement of Change in Assets/Equity			
Description	Reserves	Accumulated Surpluses/(Deficits)	Total
Closing Balance 31 December 2018	(38,229,220,168)	16,772,584,606	(21,456,635,562)
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/Deficit	-	-	-
Opening Balance as at 01 January 2019	-	-	-
Credit Transactions	-	-	-
Debit Transactions	-	-	-
Net Surplus/(Deficit)	-	(19,235,982,948)	(19,235,982,948)
Reserves (Note 29)	731,865,254,410	-	731,865,254,410
Closing Balance as at 31 December 2019	731,865,254,410	(19,235,982,948)	712,629,271,462


 Alhaji Momoh Jibrin (CNA)
 Accountant General of Kogi State
 Kogi State

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Statement of Financial Position			
ASSETS	Notes	Year Ended 31 December 2019	Year Ended 31 December 2018
Current Assets			
Cash and Cash Equivalents	19	32,456,282,771	16,497,916,896
Prepayment	20	146,045,363	-
Total Current Assets		32,602,328,134	16,497,916,896
Non-Current Assets			
Long Term Loans	21	2,000,000,000	2,000,000,000
Investments	22	701,160,055	739,221,672
Property, Plant & Equipment	23	811,806,839,290	71,731,354,397
Intangible Assets	24	-	1,250,152,712
Total Non-Current Assets		814,507,999,346	75,720,728,780
Total Assets		847,110,327,479	92,218,645,676
LIABILITIES			
Current Liabilities			
Short Term Loans & Debts	25	14,238,938,615	3,637,267,022
Unremitted Deductions	26	-	757,844,636
Payables	27	45,175,049,272	57,491,982,079
Total Current Liabilities		59,413,987,887	61,887,093,737
Non-Current Liabilities			
Long Term Borrowings	28	75,067,068,130	51,788,187,502
Total Non-Current Liabilities		75,067,068,130	51,788,187,502
Total Liabilities		134,481,056,017	113,675,281,238
Net Assets		712,629,271,462	(21,456,635,562)
NET ASSETS/EQUITY			
Reserves	29	731,865,254,410	(38,229,220,168)
Accumulated Surpluses/(Deficits)		(19,235,982,948)	16,772,584,606
Total Net Assets/Equity		712,629,271,462	(21,456,635,562)


 Alhaji Momoh Jibrin (CNA)
 Accountant General of Kogi State
 Kogi State

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Statement of Cashflow			
	Notes	Year Ended 31 December 2019	Year Ended 31 December 2018
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows			
Government Share of FAAC (Statutory Revenue)	9	48,741,034,875	63,022,947,449
Government Share of VAT	10	12,086,864,902	11,259,138,718
Tax Revenue	11	10,993,913,198	6,942,732,056
Non-Tax Revenue	12	6,205,293,207	4,520,456,754
Aid and Grants	13	2,977,389,612	36,691,242
Interest Earned	14	-	143,952,448
Total Inflow From Operating Activities		81,004,495,794	85,925,918,667
Less Outflows:			
Salaries & Wages	15	33,740,343,885	25,037,072,557
Social Benefits	16	25,607,295,090	5,436,782,295
Overhead Cost(s)	17	29,826,174,501	25,045,082,830
Transfer to other Government Entities		-	4,967,908,583
Finance Cost	18	5,464,735,018	520,527,174
Total Outflow From Operating Activities		94,638,548,494	61,007,373,440
Net Cash Flow From Operating Activities		(13,634,052,700)	24,918,545,227
CASH FLOWS FROM INVESTING ACTIVITIES			
LESSS OUTFLOW:			
Purchase/Construction/Rehabilitation of PPE	23	(28,589,764,955)	14,282,592,279
Purchase/ Construction of Investment Property		-	-
Purchase of Intangible Assets		-	330,478,150
Acquisition of Investments		-	-
Dividends Received		-	-
Net Cash Flow From Investing Activities		(28,589,764,955)	14,613,070,429
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from Borrowings - Short Term Loan	25	10,601,671,593	-
Proceeds from Borrowings - Long Term Loan	28	23,278,880,629	6,000,000,000
Repayment of Borrowings	9 a	(7,460,044,997)	(3,025,608,689)
Distribution of Surplus/Dividends Paid		-	-
Net Cash Flow From Financing Activities		26,420,507,224	2,974,391,311
Net Cash Flow From All Activities		(15,803,310,431)	13,279,866,109
Open Cash Balance		26,953,144,761	13,673,278,652
Closing Cash Balance		11,149,834,330	26,953,144,761


 Alhaji Momoh Jibrin (CNA)
 Accountant General of Kogi State
 Kogi State



Newly Completed Kogi Confluence Rice Mill, Ejiba, Yagba West LGA



Interior View of the Newly Completed Kogi Confluence Rice Mill, Ejiba,

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Kogi State Government of Nigeria						
Financial Statements for the Year Ended 31 December 2019						
Statement of Comparison of Budget and Actual						
	Notes	Budget		Actual for the Year Ended 31 December 2019	Difference Between Budget & Actual	
		Original	Supplementary			
RECURRENT REVENUE						
Government Share of FACC (Statutory Revenue)	9	66,972,262,719	-	62,912,262,719	45,509,546,427	(15,462,716,292)
Excess Crude	9	2,243,973,366	-	2,243,973,366	-	(2,243,973,366)
Budget Augmentation/Budget Support Facility	9	1,000,000,000	-	700,000,000	700,000,000	700,000,000
Exchange Difference	9	1,000,000,000	-	76,063,943	-	(923,936,057)
Refund from Federal Government	9	110,893,199	-	110,893,199	667,754,040	556,860,841
Non-oil Revenue	9	2,000,000,000	-	2,000,000,000	634,913,392	(1,375,086,608)
FOSER Equalisation	9	200,698,829	-	200,698,829	1,099,505,954	898,807,125
Excess Bank Charge	9	110,698,820	-	110,698,820	63,259,112	(47,439,708)
Government Share of VAT	10	17,500,000,000	-	17,500,000,000	12,098,864,902	(5,401,135,098)
Tax Revenue	11	13,984,066,134	-	13,984,066,134	10,993,913,199	(2,990,152,935)
Non-Tax Revenue	12	6,188,674,599	-	6,188,674,599	6,205,293,207	16,618,608
TOTAL RECURRENT REVENUE		104,341,267,666	-	104,341,267,666	78,027,106,182	(26,314,161,484)
CAPITAL RECEIPT						
Special Grants /Donations to State Government	13	6,710,000,000	-	6,710,000,000	2,977,389,612	(3,732,610,388)
State Fiscal Transparency, Accountability & Sustainability (SFTAS) Programme for results		1,000,000,000	-	1,000,000,000	-	(1,000,000,000)
CBN Budget Support Facility	28	-	-	4,084,774,844	6,902,731,203	6,902,731,203
Commercial Bank Facilities (Term Loan, Bridging Facilities & Overdraft)	25	2,036,018,461	-	2,036,018,461	14,238,938,615	12,202,920,154
Infrastructure Development Debt Financing/ Donor Agencies		2,648,756,383	-	10,000,000,000	-	(10,000,000,000)
External Borrowing from World Bank to finance Staple Crops Processing Zone Project at Alape		10,000,000,000	-	10,000,000,000	-	(10,000,000,000)
Balloon Facility to States	28	20,000,000,000	-	20,000,000,000	20,000,000,000	-
		42,394,774,844	-	53,810,793,305	44,119,059,431	(5,626,959,090)
TOTAL CAPITAL RECEIPT		146,736,042,510	-	158,172,060,971	122,146,165,613	(31,941,120,514)
RECURRENT EXPENDITURES						
Salaries & Wages	15	36,194,975,569	2,540,196,101	38,744,171,670	33,740,341,885	(5,003,829,785)
Social Benefits	16	1,731,089,202	6,196,518,268	7,927,607,470	75,607,295,090	(67,679,687,620)
Overhead Cost	17	31,698,436,321	5,162,618,541	37,461,054,862	29,626,174,501	(7,834,880,361)
Public Debt Charges	18	-	-	-	5,464,735,019	(5,464,735,019)
Impairment (Loss) on Investment	22	-	-	-	38,063,616	(38,063,616)
TOTAL RECURRENT EXPENDITURES		71,626,451,092	14,508,332,910	86,134,784,002	94,676,610,110	(8,541,826,108)
CAPITAL EXPENDITURE						
Property, Plant & Equipment (PPE)	23	75,109,591,418	(3,672,314,449)	72,017,276,969	28,589,764,955	(43,427,512,014)
TOTAL CAPITAL EXPENDITURE		75,109,591,418	(3,672,314,449)	72,017,276,969	28,589,764,955	(43,427,512,014)
TOTAL EXPENDITURE		146,736,042,510	11,436,018,461	158,172,060,971	123,266,375,065	(34,905,685,906)

Alhaji Momoh Jibrin (CNA)
Accountant General of Kogi State
Kogi State

Kogi State Government of Nigeria		
Financial Statements for the Year Ended 31 December 2019		
Reconciliation of Net Surplus/Deficit To Net Cash flow from Operating Activities		
Description	Notes	Year Ended 31 December 2019
Net Surplus/(Deficit) as per Statement of Financial Performance		(19,235,982,948)
Add/(Less) non-cash items		
Depreciation and amortisation	23	5,563,868,631
Impairment of Investments	22	38,061,616
Total non-cash items		(13,634,052,700)
Add/(Less) movements in statement of financial position items		
Increase/(Decrease) in Short Term Loan (Proceeds from Borrowing)	25	10,601,671,593
Increase/(Decrease) in Long Term Loan (Proceeds from Borrowing)	28	23,278,880,629
(Increase)/decrease in Loan Repayment	9 a	(7,460,044,997)
Total movements in working capital items		26,420,507,224
Add/(Less) items classified as investing activities		
Purchase of PPE		(28,589,764,955)
Total items classified as investing activities		(28,589,764,955)
Net cash flow from All (Operating) Activities		(15,803,310,431)
Cash & Cash Equivalent as at 01 January 2019		26,953,144,761
Cash & Cash Equivalent as at 31 December 2019		11,149,834,330

KOGI STATE GOVERNMENT OF NIGERIA FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 NOTES TO THE FINANCIAL STATEMENTS

1. INTRODUCTION

In compliance with Section 101 of the Financial Regulation as well as Provision of the Finance (Control and Management) Act 1958, now CAP F.26 LFN 2004, I have the honour and privilege to present the report on the accounts of the Kogi State Governments of Nigeria for the financial year ended 31 December 2019, together with the notes thereon. The preparations have been made to comply with the provisions of International Public Sector Accounting Standards (IPSAS) Accrual Basis of Accounting.

2. LEGAL BASIS AND ACCOUNTING FRAMEWORK

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

In accordance with the provisions of Finance (Control and Management) Act, 1958 and Section 101 of Financial Instruction (FI), the Accountant-General is responsible for the preparation of Financial Statements. The Accountant-General is the Chief Accounting Officer for the receipts and payments of Government of Kogi State. He is responsible for the general supervision of accounting activities in all Ministries and Departments within the State and for compilation of the Annual Financial Statements of Accounts and of such other Statements of Accounts as may be required by law.

In discharging this statutory responsibilities, he;

- Ensures that all Ministries, Departments and Agencies keep proper books and records which disclose with reasonable assurance and accuracy of the financial position of the State.
- Takes such steps as are reasonably open to him to safeguard the assets of the State and to prevent and detect fraud and irregularities
- Establishes and maintain an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the deployment of all financial resources by Government
- Ensures that in preparing the financial statements, he uses appropriate accounting policies consistently and supported by reasonable and prudent judgments and estimates and that all applicable accounting standards have been followed.

3. BASIS OF PREPARATION

a) Statement of Compliance

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

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

b) Basis of measurement

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

In order to ensure effective and efficient utilization of the COA and the GPFS, Accounting Policies have been developed by the State Government as a set of Guidelines to direct the processes and procedures relating to financial reporting in the State Government financial statements.

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

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

c) Presentation Currency

All amounts have been presented in the currency of the

Nigeria Naira (₦) which is the functional currency of Kogi State Government.

d) Going Concern

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

4. Accounting Principles

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

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

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

5. ACCOUNTING PERIOD

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

6. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Kogi State Government has applied the following accounting policies in preparation of the financial statements for the year ended 31 December 2019. These policies have been consistently applied to all the years presented, unless otherwise stated.

6.1 REVENUE

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

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

a) Revenue from Non-exchange Transactions

These are transactions in which Kogi State Government receives value from, 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.

i) Taxes Receipts

Taxes are economic benefits 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.

ii) Levies, Fees and Fines

These are inflows of future economic benefits or service potentials from non-exchange transactions other than taxes. They are economic benefits or service potential received or receivable by 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.

iii) Statutory Allocation

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

iv) Capital Receipts

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

v) Other Revenue from Non-Exchange Transactions

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

b) Revenue From Exchange Transactions

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

i) Revenue From Other Services

Revenue from other services include proceeds from Private Sector Developer's Programme, toll revenue, proceeds from hospital units and other miscellaneous revenue from exchange transactions. 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.

ii) 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.

6.2 Public Debt Charges

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

6.3 Cash and cash equivalent

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

6.4 Inventory

Inventories are stated at the lower of cost, current replacement cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable completion and selling expenses. When inventories are held for distribution at no charge or for a nominal charge, they are measured at the lower of cost and current replacement cost. Current replacement cost is the cost that the 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.

6.5 Financial Instrument

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

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 fourth Transitional Financial Statements for the year ended 31 December 2019, Kogi State Government has recognized financial liabilities measured at amortized cost. These include local and foreign debts and investments.

a) Classification**i) Financial Assets and Liabilities at Fair Value through Surplus or Deficit**

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

ii) Loans and Receivables

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

iii) Available-for-sale Investments

Available-for-sale financial assets are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or Kogi State Government intends to dispose of it within 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 Investment.

iv) Financial Liabilities at Amortized Cost

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

b) Categories & Measurement**i) Financial Asset or Financial Liability at Fair Value through Surplus or Deficit**

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

ii) Loan & Receivables

Loans and receivables are initially recognized at fair value less transaction costs. Subsequently, loans and receivables are measured at amortized cost using the effective interest method less a provision for impairment.

iii) Available for Sale Investments

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



Remodeled Presidential Lodge, Government House, Lokoja



Newly Renovated Glass House, Government House, Lokoja

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

twelve months, or the Government expects to dispose of it within twelve months.

iv) Financial Liabilities at Amortized Cost

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

c) Recognition & De-recognition

Financial instruments are recognized when 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 derecognized 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 derecognized when the obligation under the liability is discharged, cancelled or expired.

d) Reclassification

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

e) Offsetting Financial Instruments

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

f) Impairment of financial assets

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

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

The carrying amount of the asset is reduced and the amount of the loss is recognized in the statement of financial performance. If a loan or held-to-maturity investment has

a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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

g) Financial Instruments denominated in foreign currencies

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

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

6.6 Property, Plant & Equipment (PPE)

Kogi State Government performed an Asset Verification Exercise in order to determine the deemed cost of some PPE items as at the date of adoption of IPSAS. Recognition of PPE items will be on a class by class basis.

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

Repairs and maintenance costs are charged to the statement of financial performance during the financial period in which they are incurred.

Finance costs attributable to amounts borrowed by Kogi State Government to fund the acquisition of property, plant and equipment are expensed immediately as they are incurred.

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

a) Depreciation Rates

The following standard rates shall be applied to all Kogi State Government assets:

Property, Plant & Equipment (PPE), Depreciation Rate		
S/N	PPE Type	Rate
1	LAND	N/A
2	BUILDING	2%
3	FITTINGS	20%
4	FURNITURES	20%
5	HERITAGE ASSETS	N/A
6	LABORATORY EQUIPMENTS	20%
7	INFORMATION TECHNOLOGY (IT) EQUIPMENTS	25%
8	MOTOR CYCLES	20%
9	MOTOR VEHICLES	20%
10	OFFICE EQUIPMENTS	25%
11	PLANT & MACHINERY	10%
12	ROAD/INFRASTRUCTURE	1.3%
13	BIOLOGICAL ASSETS	10%

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

6.7 Public Debt Charge

Public debt charges are interest and other expenses incurred by 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.

6.8 Impairment of Non-financial Asset

Impairment is defined as a loss in the future economic benefits or service potential of an asset, over and above the systematic recognition of the loss of the asset's future economic benefits or service potential through depreciation. 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 recognized in previous years no longer apply, the impairment losses are reversed accordingly.

Recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. Impairment loss is recognized when the recoverable amount of an asset is less than its carrying amount. The carrying amount of the asset shall be reduced to its recoverable amount.

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

6.9 Cash-generating Units

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

7.0 Foreign Currency Transactions

Items included in the financial statements of each of 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 (NGN), 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 on the basis of the exchange rates applicable at the reporting period. Foreign exchange gains and losses that relate to debts are presented within the finance cost in the statement of financial performance. All other foreign exchange gains and losses are presented in the statement of financial



Remodeled Governor's Office, Government House, Lokoja



Newly Built Graphic Newspaper House, Lokoja

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

8. Significant Accounting Judgement, Estimates & Assumptions

a) Contingent Assets

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

b) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events and of which the existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Kogi State Government, or a present obligation that arises from past events but is not recognised 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 judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

c) Estimation and Assumptions

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

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Kogi State Government makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

d) Fair value estimation

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

e) Recoverable from Non-exchange Transactions

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

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

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

g) Leases

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 at the present value of the minimum lease payments.

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

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



Aerial View of the Remodeled Government House

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
Note 9 : Government Share of FAAC (Statutory Revenue)					
S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	
1	Forex Equalisation	1,099,505,954	200,698,829.00	(898,807,124.85)	1,462,297,141
2	Recovered Excess Bank Charges	63,259,112	120,698,820.00	57,439,708.37	114,753,696
3	Statutory Allocation	45,509,546,427	60,972,262,719.00	15,462,716,291.99	46,996,000,206
4	Exchange Difference	76,055,943	1,000,000,000.00	923,944,057.23	451,866,359
5	NNPC Refund	67,754,048	130,893,199.00	63,139,150.94	157,659,224
6	Paris Club Refund	600,000,000	-	(600,000,000.00)	13,840,370,824
7	Budget Augmentation	700,000,000	-	(700,000,000.00)	-
8	Non-oil Revenue	372,647,264	2,000,000,000.00	1,627,352,735.69	-
9	Solid Minerals (Oil Excess Revenue)	252,266,128	-	(252,266,127.75)	-
Total Statutory Revenue		48,741,034,875	64,424,553,567	15,683,518,692	63,022,947,449

These are the Gross Statutory Revenues (SR) Allocated to Kogi State Government from the Federation Accounts Allocation Committee (FAAC) on monthly basis for the period, January to December 2019. The aggregate figures for the various items of revenues to the state are as shown in the table below.

Note 9 a : Government Share of FAAC (Statutory Revenue)											
S/N	MONTH	NET SRA	TOTAL DEDUCTION	EXCHANGE DIFFERENCE	NNPC REFUND	FOREX EQUALIZATION	EXCESS BANK CHARGES	SOLID MINERAL / NON-OIL REVENUE	PARIS CLUB REFUND	CBN CONDITIONAL LBSF	TOTAL
1	January	3,225,412,341	547,311,113	6,803,671						700,000,000	4,479,526,926
2	February	2,612,556,810	628,744,397	4,531,288		338,770,240	63,259,112				3,847,861,848
3	March	2,682,193,841	585,515,812	5,867,217		299,313,119		600,000,000			4,172,889,988
4	April	2,495,220,594	585,515,812	4,476,880	67,754,048	86,659,180		372,647,264			3,614,273,779
5	May	2,957,363,284	585,515,812	5,448,378							3,548,327,474
6	June	3,379,037,491	585,515,812	7,991,303							3,973,444,696
7	July	3,750,482,835	585,515,812	7,181,071							4,343,179,718
8	August	3,630,050,955	585,515,812	7,000,188							4,231,566,955
9	September	3,666,695,773	586,652,315	7,126,039		13,666,959					4,274,141,086
10	October	3,470,607,389	668,483,103	6,530,988							4,145,621,480
11	November	3,324,117,057	757,879,600	7,685,831				252,266,128			4,341,952,616
12	December	2,645,863,258	757,879,600	5,406,998		355,096,455					3,768,248,311
Total		38,048,501,430	7,460,044,997	76,055,943	67,754,048	1,099,505,954	63,259,112	624,913,392	600,000,000	700,000,000	48,741,034,875

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
Note 10: Government Share of Value Added Tax (VAT)					
S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
1	Value Added Tax (VAT)	12,086,864,902	17,500,000,000	(5,413,135,098)	11,259,138,718
Total		12,086,864,902.36	17,500,000,000	(5,413,135,098)	11,259,138,718

This is Kogi State Government's share of the Value Added Tax (VAT) distributed on monthly basis from the Federation Account Allocation Committee (FAAC) from January to December 2019

Note 10 a : Government Share of Value Added Tax (VAT)			
S/N	Month	Year Ended 31 December 2019	Year Ended 31 December 2018
1	January	1,049,554,321	867,451,630
2	February	1,083,828,675	985,424,856
3	March	985,808,642	906,189,060
4	April	938,766,453	850,247,914
5	May	977,259,403	916,737,779
6	June	1,090,567,864	981,314,514
7	July	1,117,529,643	875,315,108
8	August	970,301,789	824,058,970
9	September	922,825,219	1,172,973,381
10	October	947,066,221	808,623,557
11	November	1,069,799,045	1,066,442,649
12	December	933,557,626	1,004,359,301
Total		12,086,864,902	11,259,138,718

This is Kogi State Government's share of the Value Added Tax (VAT) distributed on monthly basis from the Federation Account Allocation Committee (FAAC) from January to December 2019

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
Note 11 : Tax Revenue					
S/N	Tax Revenue	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
1	Personal Income Tax (PAYE)	9,991,031,861	9,554,223,530	436,808,331	6,368,084,430
2	Direct Assessment Tax	62,204,946	417,092,535	(354,887,589)	76,140,355
3	Withholding Tax	929,070,277	735,910,272	193,160,005	485,412,868
4	Consumption Tax	11,606,114	18,555,969	(6,949,855)	11,094,404
5	Motor Vehicle Resale Tax	0	4,950,000	(4,950,000)	2,000,000
6	Property Tax	0	50,000,000	(50,000,000)	0
Total		10,993,913,198	10,780,732,306	213,180,892	6,942,732,056

These are the Revenue derived or collected from taxes on income and profits, taxes levied on goods and services, payroll taxes (paye) from Civil servants and other taxes. In Kogi State such taxes include, PAYE, Direct Assessment tax, Consumption tax etc.

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements				
Note 12 : Non Tax Revenue (Ministries, Department & Agencies)				
Administrative Code	Description	Year Ended 31 December 2019		
		Actual	Budget	Variance
1110020000	STATE SECURITY TRUST FUND	10,657,841	16,682,387	(6,024,545.69)
1110030000	OFFICE OF THE SECRETARY TO THE STATE GOVERNMENT	35,804,500	69,750	35,734,750.00
1230020000	BUREAU OF INFORMATION SERVICES AND GRASSROOTS	600,413,475	5,000,000	595,413,475.44
1230030000	KOGI STATE BROADCASTING CORPORATION	98,413,966	264,493,407	(166,079,440.66)
1230040000	KOGI STATE NEWSPAPER CORPORATION	780,000	3,462,850	(2,682,850.00)
1230050000	OFFICE OF THE HEAD OF CIVIL SERVICE	11,430,643	23,945,089	(12,514,446.50)
1400010000	OFFICE OF THE STATE AUDITOR-GENERAL	7,421,505	9,929,944	(2,508,439.00)
1400020000	OFFICE OF THE LOCAL GOVT. AUDITOR-GENERAL	6,633,890	7,798,143	(1,164,253.20)
1400030000	CIVIL SERVICE COMMISSION	274,900	779,843	(504,943.00)
1500010000	LOCAL GOVERNMENT SERVICE COMMISSION	565,000	770,000	(205,000.00)
1500020000	MINISTRY OF AGRICULTURE	180,000	651,000	(471,000.00)
2150050000	KOGI AGRO ALLIED COMPANY	106,150	300,000	(194,850.00)
2150060000	KOGI LAND DEV. BOARD	863,784	935,110	(71,326.26)
2200010000	MINISTRY OF FINANCE-HTRS	35,176,068	58,827,245	(23,651,177.50)
2200020000	OFFICE OF THE ACCOUNTANT GENERAL	992,800	1,632,150	(639,350.00)
2200030000	BOARD OF INTERNAL REVENUE	34,000	530,100	(496,100.00)
2200040000	KOGI INVESTMENT & PROPERTIES LTD	4,925,545	2,013,640,819	(2,008,715,274.32)
2200050000	MIN. OF COMMERCE & INDUSTRY	809,401,195	809,401,195.27	-
2290010000	MINISTRY OF TRANSPORT	2,097,615,562	3,203,333,828	(1,105,718,266.34)
2290020000	ROAD MAINTENANCE AGENCY	15,296,050	1,587,278	13,708,772.00
2340010000	MINISTRY OF WORKS AND URBAN DEVELOPMENT	76,698,529	116,141,208	(39,442,679.36)
2340020000	MIN. OF CULTURE & TOURISM	99,546,962	163,616,379	(64,069,416.37)
2340030000	COUNCIL FOR ARTS AND CULTURE	12,472,000	-	12,472,000.00
2340040000	HOTEL AND TOURISM BOARD	42,201,498	25,201,524	16,999,974.30
2340050000	MINISTRY OF BUDGET AND PLANNING	768,000	898,688	(130,688.00)
2500010000	MINISTRY OF WATER RESOURCES	52,400	600,000	(547,600.00)
2500020000	KOGI STATE WATER BOARD	745,054	417,388	327,666.15
2500030000	LANDS AND HOUSING SERVICE BUREAU	30,000	-	30,000.00
2500040000	KOGI STATE TOWN PLANNING AND DEVELOPMENT BOARD	-	100,000	(100,000.00)
2610010000	MINISTRY OF RURAL DEVELOPMENT	8,525,350	10,599,588	(2,074,238.00)
3180110000	KOGI STATE JUDICIAL SERVICE COMMISSION	280,980,098	246,033,227	134,946,871.00
3200010000	HIGH COURT OF JUSTICE	53,750,906	77,588,813	(23,837,906.61)
3200020000	CUSTOMARY COURT OF APPEAL	44,000	3,074,572	(3,030,572.00)
3200030000	SHARIA COURT OF APPEAL	112,800	33,480	79,320.00
3100010000	MINISTRY OF YOUTH & SPORTS	8,056,391	21,307,638	(13,251,247.41)
3100020000	KOGI STATE SPORTS COUNCIL	91,270	1,919,161	(1,827,891.00)
3100030000	MINISTRY OF WOMEN AFFAIRS AND SOCIAL DEVELOPMENT	512,000	160,054	351,946.00
3100040000	MINISTRY OF EDUCATION, SCIENCE AND TECHNOLOGY	512,000	2,713,950	(2,201,950.00)
3100050000	STATE UNIVERSAL BASIC EDUCATION BOARD	1,512,000	651,930	860,070.00
3100060000	KOGI STATE LIBRARY BOARD	2,998,000	4,382,347	(1,384,347.00)
3100070000	ADULT & NON-FORMAL EDUCATION BOARD	13,817,865	35,000,000	(21,182,134.78)
3100080000	KOGI STATE POLYTECHNIC, LOKOJA	8,242,000	4,650	8,237,350.00
3100090000	COLLEGE OF EDUCATION, ANKPA	146,000	186,000	(40,000.00)
3100100000	KOGI STATE UN-VERSITY, ANYIGBA	20,000	55,000	(35,000.00)
3100110000	KOGI STATE SCIENCE, TECHNOLOGY EDUCATION AND TEACHING	628,873,721	938,089,873	(309,216,152.00)
3100120000	SCIENCE TECHNICAL & TECHNOLOGY EDUCATION BOARD	71,132,877	176,017,616	(104,884,739.37)
3100130000	NIGERIA-KOREA FRIENDSHIP INSTITUTE	847,975,750	1,616,244,640	(768,268,890.00)
3200010000	MINISTRY OF HEALTH	10,027,418	2,081,434	7,945,984.00
3200020000	KOGI STATE UN-VERSITY TEACHING HOSPITAL, ANYIGBA	114,559,246	4,382,347	110,176,899.00
3200030000	KOGI STATE SPECIALIST HOSPITAL, LOKOJA	1,386,350	597,129	789,221.00
3200040000	KOGI STATE HOSPITAL MANAGEMENT BOARD	4,609,185	6,935,971	(2,326,786.00)
3200050000	COLLEGE OF NURSING AND MIDWIFERY, OBANGDE	15,347,404	10,650,000	4,697,404.00
3200060000	COLLEGE OF HEALTH SCIENCE & TECHNOLOGY, IDAH	95,762,800	94,498,568	1,264,231.87
3200070000	MINISTRY OF ENVIRONMENT AND NATURAL RESOURCES	13,817,865	35,000,000	(21,182,134.78)
3300110000	STATE ENVIRONMENTAL PROTECTION AGENCY	41,336,209	38,458,523	2,877,686.00
3300120000	SANITATION & WASTE MANAGEMENT BOARD	22,194,025	-	22,194,025.00
3300130000	MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS	35,444,265	122,995,383	(87,551,117.70)
2800110000	MIN. OF SCIENCE AND TECHNOLOGY	19,660,092	32,116,969	(12,456,877.50)
3300140000	SANITATION & WASTE MANAGEMENT BOARD	1,943,200	4,078,281	(2,135,081.00)
3300150000	MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS	216,000	225,000	(9,000.00)
2800120000	MIN. OF SCIENCE AND TECHNOLOGY	487,600	-	487,600.00
Total		6,205,293,207	9,392,008,427	(3,186,715,220.44)

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
120202628	SALES OF OPD CARDS	9,999,805	16,550,362	6,550,497	6,997,005
120202731	EARNINGS FROM HDRS (DRUGS, REAGENTS & CONSUMABLE)	2,197,063	2,372,729	175,667	2,718,525
120202494	HOSPITAL BED CHARGES	4,146,075	11,785,391	7,639,316	4,998,290
120202732	EARNINGS FROM OPHTHALMIC SERVICES	128,300	238,325	110,025	115,300
120202734	EARNINGS FROM AMBULANCE SERVICES (HIRING)	933,700	4,362,500	3,428,800	600,000
120202735	EARNINGS FROM X-RAY SERVICES	2,439,885	2,327,659	(112,226)	1,633,130
120202796	EARNINGS FROM MHS	11,418,160	25,731,790	14,313,630	16,689,946
120202106	HIDES AND SKIN BUYER LICENSE	27,765	22,088	(5,677)	16,500
120202439	PRODUCE GRADING FEES	3,209,530	15,464,040	12,254,510	6,750,500
120202443	CLINICAL TREATMENT CHARGES (VET)	550,020	368,885	(181,135)	286,870
120202444	REGISTRATION OF SLAUGHTER SLABS/MEAT	750,400	673,504	(76,896)	482,270
120202604	SALES OF GRAINS	-	16,973	16,973	7,300
120202605	SALES OF VEGETABLES	97,100	-	97,100	64,500
120202716	IRRIGATION WATER RATE	4,000	22,088	18,088	12,500
120202762	OTHERS EARNINGS FROM KOGI STATE BROADCASTING CORPORATION	11,030,643	1,666,037	(9,364,606)	716,575
12021404	DOCUMENTATION/ RENEWAL OF REGULATED PREMISES I.E. SCHOOLS, RESTAURANTS, HOTELS, PURE WATER FACTORIES, BAKERIES ETC	785,000	2,263,969	1,478,969	1,289,250
12021405	REGISTRATION OF PRIVATE SERVICE PROVIDERS UNDER PUBLIC PRIVATE PARTNERSHIP INITIATIVE (PPP)	5,000	81,375	76,375	65,000
120202623	SALES OF FOREST PRODUCTS	775,000	5,983,388	5,208,388	3,504,555
120202459	REGISTRATION/RENEWAL OF BUSINESS PREMISES FEES	70,407,529	100,306,900	29,899,371	54,732,606
120202460	COOPERATIVE REGISTRATION, AUDIT AND SUPERVISION FEES	620,000	2,586,738	1,966,738	1,228,563
120202723	EARNINGS FROM TREE FELLING OPERATION	31,909,415	106,350,533	74,441,118	29,566,678
120202430	APPEAL FEES	52,670	75,772	23,102	42,490
120202461	OATH/AFFIDAVIT FEES	36,600	84,281	47,681	46,050
120202440	RENEWAL FEES FOR PRIVATE INSTITUTION	1,878,500	1,767,000	(111,500)	820,000
120202468	ESTABLISHMENT OF NURSERY/PRIMARY SCHOOL PROCESSING FEES	675,000	2,042,048	1,367,048	1,133,300
120202469	REGISTRATION OF PRIVATE INSTITUTION	3,660,200	2,999,250	(660,950)	1,455,000
120202422	COURT FEES	2,780,382	12,094,253	9,313,871	6,411,726
120202423	PROBATE FEE	947,714	2,964,252	2,016,538	1,671,737
120202503	COURT FINES	4,328,294	8,198,294	3,870,000	4,000,000
120202414	SITE ANALYSIS FEE	305,000	600,500	295,500	297,000
120202416	RENTAL VALUATION	5,578,000	2,480,095	(3,097,905)	2,974,901
120202742	EARNINGS FROM PLOT ALLOCATION	1,625,835	13,021,540	4,395,705	6,706,465
120202417	GROUND RENT/SURV-CERTIFICATION FEES	186,825,549	200,000,000	19,174,451	297,384,571
120202418	APPLICATION FEES FOR PLOT ALLOCATION	11,539,970	1,483,350	(1,056,620)	902,492
120202482	ENVIRONMENTAL IMPACT ASSESSMENT FEES	1,585,000	3,065,513	1,480,513	1,653,500
120202781	EARNINGS FROM KOGI STATE SPECIALIST HOSPITAL	11,374,361	692,420	(10,681,941)	5,602,975
120202797	OTHER EARNINGS FROM KOGI STATE COLLEGE OF NURSING	41,272,209	35,948,685	(5,323,524)	63,232,350
120202457	FEES ON REGISTRATION OF YOUTHS CLUBS AND ORGANISATION	12,000	200,000	188,000	24,300
120202412	SURVEY FEES	1,640,698	2,677,855	1,037,157	1,320,371
120202415	DOCUMENT REG AND SEARCH FEES	2,363,900	2,843,475	479,575	2,129,500
120202788	EARNINGS FROM ADMINISTRATIVE CHARGES FOR CONVERSION OF TITLE	3,596,289	4,581,831	985,542	2,608,144
120202107	FISHING LICENSES / PERMIT	83,500	34,875	(48,625)	43,500
120202603	SALES OF CHEMICAL	79,403	699,581	629,179	472,555
120202713	FOOD, SNACKS AND DRINKS	-	11,625	11,625	5,000
120202718	EARNINGS FROM POOLS BETTINGS AND GAMING MACHINE	5,634,000	3,138,750	(2,495,250)	1,733,364

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12021088	SALARY REFUND FROM MDAs/INDIVIDUALS	-	-	-	861,050
12020448	RENEWAL OF PRIVATE CLINICS	1,237,185	3,439,593	2,202,408	1,824,895
12020451	FEES FOR REGISTRATION OF VOLUNTARY ADULT CLUBS/ASSOCIATION	586,350	1,322,344	735,994	830,900
12020454	FEES FOR REGISTRATION OF ORPHANAGE HOMES/RENEWAL	26,000	34,875	8,875	15,000
12020455	FEES FOR APPLICATION FORM FOR CERTIFICATE OF REGISTRATION FOR ADOPTION / POSTERING	657,000	1,417,088	760,088	816,500
12020708	MARRIAGE CLEARANCE	94,000	203,670	109,670	272,600
12020452	FEES FOR APPLICATION FORM FOR REGISTRATION AND RENEWAL OF REGISTRATION	192,000	360,375	168,375	384,145
12020472	REGISTRATION/ RENEWAL FEES OF ACCOUNTING AND AUDITING FIRMS	745,000	1,421,000	676,000	1,021,370
12020802	RENTAL CHARGES OF THE SECRETARIAT CONFERENCE HALL	266,900	320,850	53,950	168,000
12020703	EARNINGS FROM PRINTING SERVICES	730,000	3,250,350	2,520,350	1,398,000
12020771	EARNINGS FROM WORKSHOPS AND SEMINARS ON MANAGEMENT OF HOTELS RELATED ESTABLISHMENT	480,000	300,000	(180,000)	200,000
12020477	ANNUAL RENEWAL OF AUCTIONEER PERMIT	23,735,000	9,218,625	(14,516,375)	3,965,000
12020611	SALES OF UNSERVICEABLE VEHICLE, PLANTS AND EQUIPMENT	3,860,550	10,000,000	6,139,450	3,708,691
12020421	CONTRACT DOCUMENT NON-REFUNDABLE TENDER FEES	8,841,000	4,887,155	(3,953,845)	2,477,485
12021419	EARNING FROM MASS TRANSIT BUSS/INTERCITY BUS SERVICES	71,505,200	110,323,455	38,818,255	21,502,400
12020408	CONTRACT REGISTRATION/RENEWAL FEES	1,072,850	2,080,644	1,007,794	950,490
12020407	2% DEVELOPMENT LEVY	172,814,378	378,937,072	206,122,693	269,701,232
12020617	SALES OF APPLICATION / EMPLOYMENT FORM	752,950	2,610,758	2,357,818	1,449,200
12020801	RENT FROM STAFF QUARTERS (JUNIOR AND SENIOR)	4,729,160	-	(4,729,160)	1,761,766
12020401	STAMP DUTY FEES	9,967,720	11,515,617	1,547,897	8,514,229
12020405	TAX CLEARANCE CERTIFICATE	894,500	5,365,800	4,471,300	3,117,500</

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12020772	EARNINGS FROM KOGI STATE ENVIRONMENTAL PROTECTION BOARD	889,300	999,300	549,800	475,000
12020475	SURFACE RENT (CHARGES) FROM QUARRY LEASE, MINING LEASE	400,315	10,000,000	9,599,685	6,643,972
12020636	SALES OF PILGRIMAGE APPLICATION FORMS	34,000	11,150	17,150	230,000
12020641	FEES FROM VOCATIONAL IMPROVEMENT CENTRES	7,000	10,000	3,000	2,000
12020424	REGISTRATION OF CONTRACTORS	831,875	209,250	(622,625)	150,000
12020709	REGISTRATION OF MARRIAGE	145,050	290,175	45,125	410,000
12020609	SALES OF GOVERNMENT PUBLICATION/BIDDINGS	-	212,500	212,500	141,000
12020490	CONSULTANCY REGISTRATION FEES	-	465,000	465,000	295,600
12020115	CHURCH MARRIAGE LICENSES	60,000	83,700	23,700	104,900
12021104	CULTURAL PERFORMANCES	27,600	290,000	172,400	86,600
12020789	EARNINGS FROM KOGI LAND DEVELOPMENT BOARD	34,000	530,100	496,100	1,428,399
12020631	SALES OF ADMISSION FORMS	71,145	71,145	-	30,600
12020436	REGISTRATION OF HOSPITALITY AND TOURISM RELATED ENTERPRISES	45,000	75,563	30,563	32,500
12020719	EARNINGS FROM PACKAGE TOURS	15,000	34,875	19,875	15,000
12021418	EARNINGS FROM LOKOJA MEGA TERMINAL /MOTOR PARKS	-	-	-	74,010,000
12020117	CONTRACT PROCESSING FEE	60,000	-	(60,000)	30,000
12020606	SALES OF FERTILIZER	-	-	-	5,470,000
12020474	REGISTRATION FEES FROM SOLID MINERALS OPERATION	25,000	149,962	124,962	64,500
12021430	NEW TRACTOR/BULLDOZER HIRING	10,370,350	14,189,650	(16,180,200)	2,488,750
12021407	AUCTION SALES/RELEASE OF ARRESTED STRAY ANIMALS	40,000	55,800	15,800	48,000
12020808	REVENUE FROM CONFLUENCE BEACH HOTEL	230,500	-	(230,500)	45,000
12020489	2% SEMINAR APPLICATION PROCESSING FEES	733,784	142,813	(590,971)	286,125
12020738	EARNINGS FROM LABORATING SERVICES	16,808,393	16,397,500	(410,893)	13,782,625
12020627	SALES OF VOLUMETRIC MEASURES	-	22,000	22,000	9,500
12020649	REGISTRATION / RENEWAL OF PATENT MEDICINE STORE	2,819,500	281,827	(2,037,673)	815,675
12020406	ROAD TRAFFIC OFFENCES	2,273,000	3,293,363	1,020,363	495,195
12020749	OTHERS EARNINGS FROM KOGI INVESTMENT & PROPERTIES	15,218,300	343,808	(14,874,492)	147,900
12020607	SALES OF FORMS	30,000	24,870,000	24,840,000	10,704,485
12021413	RENT ON STADIUM	1,517,000	651,980	(865,020)	375,400
12020451	POST LITM: SCREENING FEES	1,495	5,171	3,676	1,845
12021512	CHARTING FEE FOR C OF D	4,462,475	2,786,042	(1,676,433)	2,171,654
12021409	EXAMINATION SERVICES BY THE BOARD	2,500	4,650	2,150	3,000
12020495	CIVIL SERVICE EXAM FEES	8,000	172,980	164,980	284,400
12020488	CITIZENSHIP FEES	262,500	-	(262,500)	112,500
12020109	AUCTIONEERS LICENSE	50,000	46,267	(3,733)	139,900
12020205	TRADE TEST CHARGES	39,000	-	(39,000)	8,000
12021411	STUDENTS ONLINE REGISTRATION	-	-	-	2,413,999
12020717	EARNINGS FROM MORTUARY SERVICES	1,751,250	1,539,600	1,788,440	1,018,700
12021515	PROCESSING FEE WITH R OF D	118,805	244,590	125,785	175,200
12020419	REGISTRATION & CONFIRMATION FEES	589,000	968,555	399,555	968,185
12021525	REGISTRATION OF SAWMILLS	290,000	167,260	(122,740)	3,610,000
12020783	EARNINGS FROM MOW FILLING STATION, ANRPA	-	-	-	1,561,500
12020789	EARNINGS FROM PLANT HIRING SERVICES	12,472,000	-	(12,472,000)	65,470,000
12021006	OTHER GENERAL REFUNDS FROM MDAS, INDIVIDUALS & OTHER ENTITIES	674,509,125	-	(674,509,125)	82,049,056
12021520	CHARTING FEE FOR R OF D	784,200	1,903,943	1,119,743	849,900
12020470	TRANSITION EXAM FEES	303,500	-	(303,500)	30,000
12020477	HALLAGE FEES ON SOLID MINERALS	-	-	-	570,000
12021514	REGISTRATION OF POWER SAW OPERATION	-	279,000	279,000	120,000
12020464	ISS EXAMINATION FEES	85,726,526	5,000,000	(80,726,526)	15,000
12020745	EARNINGS FROM RESEARCH AND DOCUMENTATION	5,928,000	4,894,795	(1,033,205)	3,843,288
12021521	DEPOSIT FEE FOR R OF D	83,000	1,046,268	963,268	19,000
12020790	EARNINGS FROM REGISTRATION/RENEWAL OF DRIVING SCHOOLS	-	-	-	30,910
12021518	SURVEY BILL FEE FOR C OF D	1,568,765	1,531,193	(37,572)	999,129
12020402	CHANGE OF LAND USE	15,000	86,500	71,500	80,000
12021516	PROCESSING FEE WITH C OF D	693,110	267,275	(425,835)	577,850
12020471	2% EDUCATION DEVELOPMENT LEVY	83,083,279	-	(83,083,279)	-
12021456	EARNINGS FROM PURE WATER FACTORY	22,194,025	-	(22,194,025)	-

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
Note 12 a : Non Tax Revenue (By Economic Code)					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
12021402	COLLECTION AND DISPOSAL OF SOLID WASTE FROM PREMISES	113,000	-	(113,000)	-
12020487	REGISTRATION OF VETERINARY CLINICS	10,000	-	(10,000)	-
12020105	ANNUAL TRADE LICENSE	3,000	5,000,000	4,997,000	-
12020627	SALES OF HALL REGISTRATION FORMS	600,418,475	5,000,000	(595,418,475)	-
12021417	EARNINGS FROM TRICYCLES AND MOTOR BIKES	220,000	513,825	293,825	-
12020726	EARNINGS FROM REPAIR AT WORKSHOP	41,122,000	-	(41,122,000)	-
12021529	GEOGRAPHICAL INFORMATION SYSTEM (GIS) FEES	330,000	2,000,000	1,670,000	-
12020496	FEES FOR REGISTRATION OF PUPILS INTO MINISTRY'S NUR/PRIMARY SCHOOL (GADUMI)	20,000	-	(20,000)	-
12021510	EVENING CLASSES/EXTRA-MURAL CENTRES/CLASSES (AAHF)	4,000	10,000	6,000	-
12021105	CRAFTS CERAMICS AND SCULPTURE	9,700	100,000	90,300	-
12021512	REGISTRATION OF POST LITERACY CLASSES (EXAM)	5,000	10,000	5,000	-
12021513	FEES FROM BASIC LITERACY EXAMINATION	4,000	10,000	6,000	-
12020767	EARNINGS FROM STATE TEACHING SERVICE COMMISSION	10,027,418	2,000,000	(8,027,418)	-
12020482	COMMON ENTRANCE EXAM FEES	22,122,000	10,000,000	(12,122,000)	-
12020803	RENT FROM SECRETARIAT OPEN SPACE	-	150,000	150,000	-
12020618	SALES OF APPLICATION FORMS FOR TRANSFER OF SERVICE FORMS	-	100,000	100,000	-
12020639	SALES OF GAZETTES & CSC ANNUAL REPORTS	-	100,000	100,000	-
12021441	EARNING FROM RICE FARMING/MILLING	-	20,000,000	20,000,000	-
12020654	SALES OF NON-ESSENTIAL GOVERNMENT ASSETS	-	1,990,000,000	1,990,000,000	-
12021010	LOANS REPAYMENT GENERAL	-	10,000,000	10,000,000	-
12020504	CLAMPING SERVICES	-	5,000,000	5,000,000	-
12020123	COMPUTERISED VEHICLE TESTING SERVICES	-	8,000,000	8,000,000	-
12020901	REVENUE FROM CONFLUENCE BEACH HOTEL	-	104,625	104,625	-
12021103	PRINTING AND GRAPHIC	-	100,000	100,000	-
12021106	MUSEUM RESEARCH AND PUBLICATION	-	50,000	50,000	-
12021519	SURVEY DEPOSIT FEE FOR C OF D	-	94,755	94,755	-
12020705	EARNINGS FROM CERAMICS	-	174,375	174,375	-
12021511	REGISTRATION AND RENEWAL OF CONTINUING EDUCATION CENTRES (NGO)	-	15,000	15,000	-
12021502	STATIONERIES AND CONSULTATION FEE	-	400,000	400,000	-
12020649	SALES OF CUSTOMIZED (ITEMS) MATERIALS	-	50,000	50,000	-
		6,205,293,207	9,392,008,427	3,186,715,220	4,520,456,754

These are recurring revenue earned by the State Government from sources other than taxes. They include Fees, Rental of Government properties, Earnings, Stamp duties etc.

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
NOTE 13: Aids & Grants					
S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
1	SPECIAL GRANTS/DONATIONS TO STATE GOVERNMENT/REFUNDS	-	8,710,000,000	8,710,000,000	36,691,242
2	ACCELERATING NUTRITION RESULTS IN NIGERIA	35,900,000	936,000,000	900,100,000	-
3	STATE FISCAL TRANSPARENCY, ACCOUNTABILITY AND SUSTAINABILITY (SFTAS) PROGRAMME FOR RESULTS	-	5,000,000,000	5,000,000,000	-
4	YESSO STATE LEAD SAJ TRAINING OF BENEFICIARIES IN PARTNERSHIP WITH KOGI-CA-LOKOJA 15,000 X 45,000	-	675,000,000	675,000,000	-
5	SPECIAL GRANTS FOR PRIMARY SCHOOL FUNDING (UBEC)	-	1,412,682,704	1,412,682,704	-
6	SAVE ONE MILLION LIVES (PROGRAMME FOR RESULT)	-	1,000,000,000	1,000,000,000	-
7	GRANT FROM FGN ON ECOLOGICAL / FLOOD	-	1,000,000,000	1,000,000,000	-
8	EROSION AND WATERSHED MANAGEMENT INFRASTRUCTURE INVESTMENTS NEW MAP	-	4,000,000,000	4,000,000,000	-
9	YESSO NET I (MULTILATERAL)	181,589,598	510,000,000	328,410,402	-
10	FADAMA II (MULTILATERAL)	70,882,792	-	(70,882,792)	-
11	AGRO-PROCESSING, PRODUCTIVITY ENHANCING AND LIVELIHOOD SUPPORT (APPEALS) WORLD BANK SUPPORT.	2,388,660,831	1,800,000,000	(588,660,831)	-
12	WORLD BANK ASSISTED RURAL ACCESS AND AGRICULTURAL MARKETING PROJECT (RAMP I & II)	300,356,391	500,000,000	199,643,609	-
13	COMMERCIAL BANK FACILITIES TO KOGI STATE GOVERNMENT (TERM LOAN, BRIDGING FACILITIES, OVERDRAFTS)	-	6,000,000,000	6,000,000,000	-
14	ACCOUNTS/INFRASTRUCTURE DEVELOPMENT DEBTS FINANCING/DONOR AGENCIES	-	8,000,000,000	8,000,000,000	-
15	STABILIZATION FUND	-	500,000,000	500,000,000	-
16	WORLD BANK ASSISTED COMMUNITY AND SOCIAL DEVELOPMENT (MULTILATERAL)	-	550,000,000	550,000,000	-
17	KOGI STATE PUBLIC SECTOR GOVERNANCE REFORM & DEVELOPMENT PROJECT	-	300,000,000	300,000,000	-
Total GRANTS		2,977,389,612	40,893,682,704	37,916,293,092	36,691,242

These are monies coming from other Agencies for specific projects. In Kogi State, aids and grants are mostly from World Bank for specific project in the state. Such Grants include that for, NEWMAP, YESSO, FADAMA II, APPEALS and ANRIN projects

Note 14 : Interest Earned					
S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
1	Bank Interest	-	-	-	143,952,448
Total Interest Earned		-	-	-	143,952,448

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
NOTE 15 : Salaries & Wages					
S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
SALARIES AND WAGES					
1	SALARY	33,541,521,243	33,790,909,948	249,388,705	24,816,570,705
2	SALARIES AND ALLOWANCE OF STATUTORY OFFICE HOLDERS	107,730,651	1,429,713,842	1,321,983,191	189,457,948
3	AUXILIARY STAFF	3,622,752	14,174,513	10,551,761	4,275,605
4	SALARY AREARS	26,627,188	65,779,126	39,151,938	0
5	OVERTIME PAYMENT	-	400,000	400,000	0
Total SALARIES AND WAGES		33,679,501,833.71	35,300,977,429.00	1,621,475,595.29	25,010,304,368.85
ALLOWANCE AND SOCIAL CONTRIBUTION					
1	RECESS ALLOWANCE/VACATION & RESEARCH ALLOWANCE FOR JUDGES	-	140,000,000	140,000,000	6,767,553
2	AUXILIARY STAFF & IT STUDENTS ALLOWANCE	-	300,000	300,000	18,467,615
3	NYSO ALLOWANCES	-	40,950,000	40,950,000	1,533,000
4	FURNITURE ALLOWANCE FOR HON. MEMBERS/CLERK OF THE HOUSE	60,842,052	120,000,000	59,157,948	-
5	STAFF WELFARE	-	21,100,000	21,100,000	-
6	LEGISLATIVE DUTY ALLOWANCE	-	39,400,698	39,400,698	-
7	OUTFIT ALLOWANCE	-	34,438,442	34,438,442	-
8	HAZARD ALLOWANCE	-	5,000,000	5,000,000	-
9	SHIFT ALLOWANCES	-	5,000,000	5,000,000	-
10	CALL DUTY ALLOWANCE	-	5,000,000	5,000,000	-
11	UNIFORM ALLOWANCES	-	5,000,000	5,000,000	-
12	ALLOWANCES FOR CASUAL LABORERS AND ITF ATTACHMENT	-	6,100,000	6,100,000	-
13	MAGISTRATE DRESSING ALLOWANCE	-	1,000,000	1,000,000	-
14	STATE WITNESS CLAIM	-	1,000,000	1,000,000	-
15	COUNSEL ASSIGNED TO COURT	-	1,000,000	1,000,000	-
16	CORONERS INQUEST	-	300,000	300,000	-
17	FURNITURE				

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
NOTE 16 : Social Benefits					
S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
SOCIAL BENEFITS					
1	Actual Pension	25,584,681,157	-	25,584,681,157	5,403,967,794
2	Gratuity & Arrears	10,870,809.88	-	10,870,810	21,297,444
3	Death Expenses	9,872,094.1	-	9,872,094	11,517,057
4	Burial Expenses	1,871,029	-	1,871,029	-
Total SOCIAL BENEFITS		25,607,295,089.97	-	25,607,295,089.97	5,436,782,295.19

Social benefits are employees' benefits given by Kogi State Government in exchange for services rendered by the employees. They are provided either to employees directly or to their dependants or to others parties as may be so determined. In Kogi State, Employees' Social benefits include, Pension, Gratuity, Medical expenses and Death benefits. Above is the cumulative amount paid by Kogi State Government as Social Benefits to employees for the year ended 31 December 2019.

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
NOTE 17 : Overhead Costs					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
22021113	CORPORATE SOCIAL RESPONSIBILITY	-	2,450,000	2,450,000	0
22020725	COURT SUMMONS (COVER ILLEGAL STRUCTURES)	-	300,000	300,000	0
22020618	CULTURAL SHOWS, ORGANIZATION/ATTENDANCE	-	1,000,000	1,000,000	0
22020762	CYBER CAPE	-	300,000	300,000	0
22020316	DEVELOPMENT AND REVIEW OF ENVIRONMENTAL LAWS	-	1,000,000	1,000,000	60,000
22020708	DEVELOPMENT PARTNER OVERHEAD	-	3,000,000	3,000,000	0
22020806	DIESEL EXPENSES	79,959,335	80,468,000	(508,665)	13,170,259
22020115	DISASTER MANAGEMENT EXPENSES INCLUDING ALLOWANCES	3,000,125	10,000,000	(6,999,875)	0
22020102	DISCIPLINE COST	-	300,000	300,000	0
22020605	DONATIONS	68,000,000	10,000,000	58,000,000	5,500,000
22020310	DRAWING OFFICE AND SURVEY MATERIALS	-	5,400,000	5,400,000	0
22020654	DRAWING OFFICE EQUIPMENT (ELECT) TESTING INSTRUMENT (ELECT)	-	200,000	200,000	869,000
22020307	DRUGS AND MEDICAL SUPPLIES	46,111,466	41,537,304	4,574,162	56,466,592
22020727	ELECTION TRIBUNALS	-	1,000,000	1,000,000	0
22020429	ELECTRIC INSTALLATION & APPLIANCE, LICENSING & INSURANCE	195,200	1,000,000	(804,800)	0
22020304	ELECTRICITY BILL/CHARGES	325,112,375	326,322,368	(1,209,993)	361,426,788
22020632	EMERGENCY RELIEF (NATURAL) DISASTER	1,500,000	1,000,000	500,000	60,261,000
22020730	ENLIGHTENMENT CAMPAIGNS/SCREENING EXERCISES AT SENATORIAL LEVELS	7,900,000	8,400,000	(500,000)	0
22020344	ENTERTAINMENT, PUBLIC RELATIONS AND HOSPITALITY	11,372,900	11,666,000	(293,100)	4,572,860
22020206	ENVIRONMENTAL EDUCATION AND PUBLIC AWARENESS PROGRAMME	10,750,000	11,700,000	(950,000)	0
22020200	EPIDEMIC UNIT RUNNING COST	-	3,000,000	3,000,000	0
22020308	EVACUATION OF PILGRIMS OFFICIAL LUGGAGE FROM AIRPORT TO LOKOJA	-	3,500,000	3,500,000	0
22020200	EXAMINATION EXPENSES	142,940,047	145,878,526	(2,938,479)	33,076,128
22020630	EXECUTIVE COUNCIL & SECURITY COUNCIL EXPENSES	23,823,200	24,200,000	(376,800)	472,644,264
22020355	EXECUTIVE COUNCIL REFRESHMENT	9,300,000	2,000,000	(7,300,000)	1,950,000
22020312	EXPENSES INCIDENTAL TO GOVERNOR'S TOUR	898,103,600	900,000,000	(1,896,400)	1,427,487,474
22020669	EXPENSES INCIDENTAL TO HER EXCELLENCY'S TOUR	-	0	0	126,557,000
22020211	EXPENSES ON FELLE HOUSING ESTATE PROJECT	-	3,000,000	3,000,000	0
22020330	FACILITY EQUIPMENT	-	2,212,000	2,212,000	0
22020733	FEASIBILITY STUDY FOR WATER	-	660,000	660,000	0
22020631	FEDERAL & STATE SECURITY	2,500,000	2,500,000	-	330,000
22020205	FESTIVAL OF INSTRUCTIONAL MATERIALS WEEK	7,250,000	7,500,000	(250,000)	0
22020504	FESTIVAL PARTICIPATION WORKSHOP	-	1,250,400	1,250,400	0
22020789	FIELD TRIP	-	1,200,000	1,200,000	0
22020645	FINANCIAL ASSISTANCE TO KOGI STATE LAW STUDENTS IN THE NIGERIAN LAW SCHOOLS	100,000,000	100,500,000	(500,000)	0
22020701	FINANCIAL CONSULTING	4,750,000	10,080,000	(5,330,000)	46,182,000
22020698	FIRE SERVICES DEPARTMENT GENERAL EXPENSES	-	500,000	500,000	0
22020300	FOOD STUFF/CATERING MATERIALS SUPPLIES	190,150	2,700,000	(2,509,850)	104,900
22020215	FORESTRY MANAGEMENT EXPENSES	8,899,163	8,500,000	399,163	11,399,163
22020213	FORESTRY TASKFORCE (ENFORCEMENT)	4,550,000	5,000,000	(450,000)	100,000
22020361	FRENCH PROGRAMME	-	7,000,000	7,000,000	0
22020807	FUEL EXPENSES	1,253,800	7,885,750	(6,631,950)	17,076,540
22020453	FUNDING FOR STATE MONTHLY SANITATION EXERCISE	14,316,000	15,131,304	(815,304)	4,096,000
22020357	FURNISHING OF STATE BUREAU OF STATISTICS OFFICE	-	4,000,000	4,000,000	0
22020110	GOVERNMENT HOUSE BROADBAND CONNECTIVITY AND ICT EXPENSES	25,500,000	30,000,000	(4,500,000)	0
22020673	GOVT ASSISTANCE TO ORPHANAGE HOMES	47,307,000	50,000,000	(2,693,000)	12,111,043
22020202	GRANTS/CONTRIBUTION AND SUBVENTION	70,000,000	70,000,000	-	74,458,385
22020316	GRAPHIC ARTS	20,000	120,000	(100,000)	0
22020368	GRASS DOMESTIC PRODUCT (GDP) COMPUTATION	-	1,400,000	1,400,000	0
22020338	HEALTH CENTRE CONSUMABLE	90,000	1,000,000	(910,000)	0

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
NOTE 17 : Overhead Costs					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
22020512	1% LOCAL GOVERNMENT TRAINING FUND	250,364,886	330,852,700	(80,487,814)	0
22020109	1ST & 2ND PRE-HALL VISITS	34,277,080	35,000,000	(722,920)	29,846,320
22021210	3% RETENTION COMMISSION FEES ON REVENUE GENERATION BY STATE MEDIAS	-	5,000,000	5,000,000	0
22020686	ABANDONED BABIES EXPENSES	750,000	10,563,408	(9,813,408)	0
22020748	ACCREDITATION OF COURSES	560,000	10,500,000	(9,940,000)	71,042,812
22021105	ACCREDITATION OF TECHNICAL SCHOOLS	17,500,000	20,000,000	(2,500,000)	0
22021208	ACCOUNTING FOR FIXED ASSETS EXPENSES	145,622,500	150,000,000	(4,377,500)	5,185,450
22020742	ADVOCACY, MONITORING & SENSITIZATION IN THE LGAS	-	1,119,000	1,119,000	0
22020208	AERIAL FIELD MAINTENANCE	-	600,000	600,000	0
22020773	AGENCY AND FREIGHT CHARGES	2,200,000	4,000,000	(1,800,000)	0
22021083	AGENCY FOR ADULT AND NON-FORMAL EDUCATION: GENERAL EXPENSES	-	5,000,000	5,000,000	0
22020706	AGRIC TRADE SHOW	-	5,000,000	5,000,000	0
22020217	ALTERNATIVE POWER GENERATION	13,700	600,000	(586,300)	0
22020714	ANNUAL BOARD OF SURVEY	5,762,000	10,520,200	(4,758,200)	3,702,000
22021014	ANNUAL BUDGET EXPENSES AND ADMINISTRATION	29,500,000	30,000,000	(500,000)	48,550,749
22020617	ANNUAL FESTIVALS ATTENDANCE	49,796,500	60,000,000	(10,203,500)	67,800,260
22020728	ARRANGEMENTS/ORGANIZATION OF PILGRIMS/SPONSORSHIP OF OFFICIALS & GOVT. DELEGATION FOR HAJJ/PILGRIMAGE EXERCISE	667,251,975	360,000,000	(307,251,975)	220,244,413
22021028	ASSISTANCE TO DESTITUTES	-	1,000,000	1,000,000	0
22020633	ASSISTANCE TO N. Y.S.C	52,686,000	57,180,000	(4,494,000)	2,215,000
22020696	ASSISTANCE TO NIGERIA LEGION - EX-SERVICE MEN	6,200,000	7,000,000	(800,000)	1,050,000
22020665	ASSISTANCE TO PAYER PATIENTS	-	200,000	200,000	0
22021043	ASSISTANCE TO STUDENTS' ASSOCIATION	9,700,100	10,000,000	(299,900)	0
22020668	ASSISTANCE TO THE LESS PRIVILEGED	10,000,000	10,000,000	-	4,500,000
22020549	ASSIZES EXPENSES	-	5,000,000	5,000,000	0
22021016	EXTERNAL AUDIT FEE	236,620,000	240,000,000	(3,380,000)	0
22021016	AUDIT AND EXPENSES	60,500,000	60,800,000	(300,000)	56,440,000
22020731	BOARD MEETING EXPENSES	20,483,149	20,490,000	(6,851)	12,985,392
22020444	BOUNDARY COMMITTEE EXPENSES	20,000,000	5,000,000	(15,000,000)	0
22020314	CALENDER AND DIARIES	9,341,666	15,500,000	(6,158,334)	13,970,000
22020406	CATTLE DAM MAINTENANCE	2,955,000	3,000,000	(45,000)	0
22020670	CELEBRATION OF THE DAY FOR THE AFRICAN CHILD	1,000,000	1,000,000	-	3,100,000
22021070	CHILDREN DAY CELEBRATION	9,500,000	10,000,000	(500,000)	14,330,000
22020672	CHILDREN'S PARLIAMENT	1,000,000	1,000,000	-	0
22020455	CIVIL SERVICE CLINIC EXPENSES	2,780,000	5,250,000	(2,470,000)	0
22020605	CLEANING AND FUMIGATION SERVICES	648,859,240	650,000,000	(1,140,760)	626,854,881
22021033	COMMITTEE/COMMISSION SCREENING EXPENSES	182,220,300	186,132,671	(3,912,371)	266,211,450
22021088	COMMUNICABLE DISEASES CONTROL	2,500,000	3,000,000	(500,000)	0
22020214	COMMUNICATION AND ENLIGHTENMENT	1,000,000	1,000,000	-	0
22020356	COMPUTER AND COMPUTER ACCESSORIES	532,100	1,010,000	(477,900)	633,000
22020343	COMPUTER MOUSE	-	653,000	653,000	0
22020342	COMPUTER UPS	5,072,000	5,669,900	(597,900)	256,500
22020675	COMPUTER/SALARY UNIT OVERHEAD EXPENSES	491,500	800,000	(308,500)	5,079,360
22020509	CONDUCT OF NURSING AND MIDWIFERY EDUCATION	10,000,000	10,000,000	-	0
22020704	CONSULTANCY SERVICES	45,315,208	48,805,080	(3,489,872)	7,064,258
22020454	CONTENT MANAGEMENT AND SITE MAINTENANCE	-	1,300,000	1,300,000	0
22020736	CONTINGENCIES	-	200,000	200,000	0
22020516	CONTINUE EDUCATION CLASSES (SSS EQUIVALENT TO WRITE BECE)	3,500,000	3,780,000	(280,000)	0
22020517	CONTINUE EDUCATION CLASSES (SSS EQUIVALENT TO WRITE NECO)	3,300,350	3,780,000	(479,650)	0
22020763	CONVOCAION EXPENSES	10,250,750	10,736,324	(485,574)	0
22020804	COOKING GAS/FUEL COST	2,800,000	2,800,000	-	0

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
NOTE 17 : Overhead Costs					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
22021017	HEALTH EDUCATION SERVICES	840,000	600,000	(240,000)	0
22021017	HEALTH FACILITIES MAINTENANCE EXPENSES	-	1,000,000	1,000,000	576,000
22021054	HEALTH MANAGEMENT INFORMATION SYSTEM	-	1,000,000	1,000,000	0
22020717	HIGH LEVEL ADVOCACY MEETINGS BY SSGS	-	1,000,000	1,000,000	0
22020207	HIRE OF PRIVATE HOMES	19,875,000	20,000,000	(125,000)	10,200,000
22020200	HONORARIUM & SITTING ALLOWANCE OTHER THAN STATE SECURITY COUNCIL	162,000,250	162,871,517	(871,267)	78,177,108
22020776	HOSPITAL EXPENSES	1,589,210	8,547,150	(6,957,940)	96,964,524
22020513	HOSTING OF ATTORNEY GENERAL CONFERENCE	-	5,000,000	5,000,000	0
22020694	HOSTING OF JOINT TAX BOARD MEETING/UNIQUE TAX PAYER IDENTIFICATION NUMBER	-	5,000,000	5,000,000	0
22020729	HOSTING OF NATIONAL/STATE MEETINGS	-	300,000	300,000	960,000
22021114	HOSTING OF THE STATE WEBSITE EXPENSES	-	3,500,000	3,500,000	0
22020201	HUMAN RESOURCE FOR HEALTH	-	500,000	500,000	105,000
22020739	HYDROLOGICAL INVESTIGATION	-	150,000	150,000	0
22020738	I D CARD PRODUCTION	-	6,462,000	6,462,000	1,199,000
22021116	ICT EXAM/ORAL INTERVIEW EXPENSES	-	2,000,000	2,000,000	0
22020737	IMB/IGCL/WAEC/NECO (SCRATCH CARDS)	-	200,000	200,000	2,524,800
22021117	IMPLEMENTATION OF ACJ LAW 2017	-	5,000,000	5,000,000	0
22020685	INDUSTRIAL PROMOTION	-	1,000,000	1,000,000	0
22020766	INDUSTRIAL TRAINING/ATTACHMENT	28,469,500	33,000,000	(4,530,500)	590,000
22020206	INFORMATION TECHNOLOGY CONSULTING	-	4,000,000	4,000,000	0
22021067	INTERNATIONAL DAY CELEBRATION FOR THE ELDERLY PERSONS	-	1,500,000	1,500,000	

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
NOTE 17 : Overhead Costs					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
2202017	LOCAL SPORTS PROGRAMMES (TALENT HAUNTS)	-	5,000,000	5,000,000	0
2202020	LOCAL TRAINING	19,930,000	20,000,000	70,000	68,024,723
2202021	LOCAL TRAVELS AND TRANSPORT - TRAINING	8,193,182	9,000,000	806,818	11,930,854
2202028	LUBRICANTS EXPENSES	-	2,400,000	2,400,000	0
2202034	MAGAZINES, JOURNALS AND PERIODICALS	2,014,046	31,668,300	9,654,254	3,017,108
2202043	MAINTENANCE OF FURNITURE AND FITTINGS IN GOVT. QUARTERS	47,545,000	50,000,000	2,455,000	20,000
2202042	MAINTENANCE & RUNNING COSTS OF NONMAD EDUCATION PROGRAMME	-	5,000,000	5,000,000	0
2202044	MAINTENANCE AND RUNNING COSTS OF JETS PROG.	-	2,000,000	2,000,000	0
2202045	MAINTENANCE OF BROADCASTING EQUIPMENT	-	5,000,000	5,000,000	0
2202043	MAINTENANCE OF DEPUTY GOVERNOR'S LODGE	18,750,000	20,000,000	1,250,000	0
2202047	MAINTENANCE OF EDUCATION EQUIPMENT AND MATERIALS	-	500,000	500,000	0
2202042	MAINTENANCE OF ELECTRIC COOKERS IN GOVT. QUARTERS	198,000	1,000,000	802,000	0
2202047	MAINTENANCE OF GARAGE	-	312,000	312,000	0
2202043	MAINTENANCE OF HALL CAMP AT OWA/ADIALADA/ABUJA	-	1,500,000	1,500,000	0
2202048	MAINTENANCE OF HEAVY DUTY EQUIPMENT	15,000	1,500,000	1,485,000	0
2202048	MAINTENANCE OF HOSTELS	35,006,970	35,612,000	605,030	2,296,600
2202045	MAINTENANCE OF ICT EQUIPMENT	23,300,050	23,463,542	163,492	100,000
2202041	MAINTENANCE OF MOTOR VEHICLE/TRANSPORT EQUIPMENT	219,641,180	220,000,000	358,820	282,735,503
2202043	MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS	181,938,968	182,896,200	957,232	27,906,368
2202046	MAINTENANCE OF OFFICE EQUIPMENT	105,960,522	109,549,897	3,589,375	35,787,940
2202042	MAINTENANCE OF OFFICE FURNITURE AND FITTINGS	101,159,610	101,387,792	228,182	50,035,508
2202043	MAINTENANCE OF OFFICE PREMISES	41,784,797	53,262,000	11,477,203	36,832,690
2202045	MAINTENANCE OF PILGRIMS AT SCREENING GROUND	-	1,000,000	1,000,000	0
2202048	MAINTENANCE OF REFUSE AND SEPTIC TANK EMPYTER	-	300,000	300,000	0
2202042	MAINTENANCE OF STREET LIGHT	38,000	750,000	712,000	48,972,353
2202046	MAINTENANCE OF TRACTORS	-	200,000	200,000	0
2202054	MASS LITERACY PROGRAMME- BASIC LITERACY (EQUIVALENT OF PRIMARY 1-3)	-	3,780,000	3,780,000	0
2202055	MASS LITERACY PROGRAMME- POST LITERACY (EQUIVALENT OF PRIMARY 4-6)	-	3,780,000	3,780,000	0
2202050	MATERIAL TESTING LABORATORY	35,000	2,390,000	2,355,000	3,111,640
2202104	MATRICULATION EXPENSES	-	6,500,000	6,500,000	629,715
2202069	MEDICAL EXPENSES IN SCHOOLS	-	510,000	510,000	0
2201009	MEDICAL EXPENSES (INTERNATIONAL)	68,845,200	69,300,000	454,800	129,353,740
2202104	MEDICAL EXPENSES (LOCAL)	198,500,000	200,000,000	1,500,000	207,168,100
2202079	MILLENNIUM DEVELOPMENT GOALS (MDG) OVERHEAD	45,000,000	50,000,000	5,000,000	0
2202065	MINOR WORK (ALL MINISTRIES)	-	6,600,000	6,600,000	106,086,750
2202075	MODERN BEE-KEEPING OPERATIONAL EXPENSES	1,175,000	4,200,000	3,025,000	2,100,000
2202064	MONITORING AND SUPERVISION OF PRIMARY HEALTH CARE ACTIVITIES	535,000	1,000,000	465,000	0
2202064	MONITORING OF SCHOOL & INSPECTORATE SERVICES	50,050,000	50,300,000	250,000	488,000
2202063	MONITORING OF TERTIARY INSTITUTION (ADMISSION AND SCHOLARSHIP)	60,000,000	2,000,000	(58,000,000)	0
2202219	MONITORING OF TRADITIONAL MEDICAL PRACTICE	-	300,000	300,000	0
2202070	MONITORING OF YOUTH	10,500,000	20,000,000	9,500,000	40,133,000
2202085	MOTOR CYCLE/BICYCLE	400,000	400,000	0	0
2202081	MOTOR VEHICLE FUEL COST	86,265,371	86,265,371	1,623,128	36,541,199
2202037	MOTOR VEHICLE/BICYCLE ADVANCE	26,000	1,000,000	974,000	0
2202039	MUSEUM RESEARCH PUBLICATION	-	45,000	45,000	0
2202108	NATIONAL & STATE YOUTH FESTIVAL	-	5,000,000	5,000,000	0
22021047	NATIONAL COUNCIL ON EDUCATION	1,212,000	9,000,000	7,788,000	0
22021080	NATIONAL COUNCIL ON HEALTH MEETINGS	-	3,400,000	3,400,000	0
2202095	NATIONAL DAY CELEBRATION	-	0	0	1,995,000
22021084	NATIONAL SCIENCE AND TECHNOLOGY WEEK	-	0	0	75,000

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
NOTE 17 : Overhead Costs					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
2202038	PRODUCTION OF STATE STATISTICAL MASTER PLAN	-	2,500,000	2,500,000	0
2202043	PROGRAMME (RADIO/TELEVISION EXPENSES)	11,100,000	12,186,000	86,000	1,400,000
2202068	PROJECT MONITORING AND EVALUATION	11,500,000	12,310,000	807,000	608,100
2202103	PROMOTION EXPENSES	2,750,250	2,756,830	6,580	245,000
2202020	PROMOTION OF CULTURAL SHOWS	-	200,000	200,000	0
2202053	PROTOCOL DEPARTMENT GENERAL EXPENSES	-	4,000,000	4,000,000	0
2202034	PROVISION OF LABORATORY CHEMICALS	19,249,030	19,372,204	123,174	11,162,530
2202060	PROVISION OF COMPUTER AND OTHER FACILITIES FOR BUDGET UNIT	1,000,000	1,000,000	-	0
2202072	PUBLIC RELATIONS	5,354,000	5,762,000	408,000	2,572,670
2202071	PUBLICATION OF KOGI STATE STATISTICAL YEAR BOOK	-	2,500,000	2,500,000	0
2202100	PUBLICITY AND ADVERTISEMENT	314,581,303	316,602,796	2,021,494	366,420,300
2202047	PURCHASE & MAINTENANCE OF WATER TESTING EQUIPMENT	114,700	1,300,000	1,185,300	30,000,000
2202048	PURCHASE OF ACCESSORIES FOR PUBLIC AND COMPUTER SYSTEMS	-	1,750,000	1,750,000	0
2202041	PURCHASE OF CHEMICAL FARM FOR EXTINGUISHING OIL FIRE/AUXILIARY	-	500,000	500,000	0
2202042	PURCHASE OF DRUGS/INOCULATION/MAINTENANCE OF MEDICAL TEAM IN ISRAEL	-	2,000,000	2,000,000	0
2202042	PURCHASE OF DRUGS/INOCULATION/MAINTENANCE OF MEDICAL TEAM IN MECCA & MEDINA	8,250,750	9,000,000	749,250	0
2202033	PURCHASE OF ELECTRICAL ADDING MACHINE FOR THE INTERNAL AUDIT UNIT	-	1,900,000	1,900,000	0
2202031	PURCHASE OF LAW BOOKS	-	1,000,000	1,000,000	0
2202061	PURCHASE OF MEDICAL EQUIPMENT	3,947,550	4,000,000	52,450	947,550
2202039	PURCHASE OF MOWER, CUTLASSES AND SHOVELS	4,500,000	4,608,000	108,000	124,500
2202035	PURCHASE OF OUTFIT FOR NEWLY APPOINTED JUDGES	9,900,000	3,000,000	(6,900,000)	0
2202069	PURCHASE OF PRODUCE SEEDS	-	51,898	51,898	0
2202036	PURCHASE OF RAIN BOOT	-	500,000	500,000	0
2202039	PURCHASE OF TEXTBOOKS AND TEACHING EQUIPMENT/MATERIALS FOR SCHOOLS	16,021,750	16,815,000	794,250	0
2202040	MAINTENANCE OF PLANTS/GENERATORS	779,382,100	780,000,000	617,900	570,609,270
2202053	RADIO LITERACY TRAINING: TRAINING MOBILIZATION AND AIR TIME	-	40,000	40,000	0
2202030	RECORDING MATERIALS/CDs	-	1,500,000	1,500,000	0
2202101	RECRUITMENT AND APPOINTMENT COST	9,198,350	9,556,000	357,650	907,050
2202109	REDEMPTION OF PLEDGES	-	2,000,000	2,000,000	0
2202101	REFRESHMENT, MEALS AND HOSPITALITY (MEETING EXPENSES)	778,873,417	778,291,125	582,292	552,440,038
2202086	REGISTRATION OF BUSINESS MONITORING COMMITTEE	-	1,800,000	1,800,000	0
2202047	REHABILITATION OF SCHOOL BUILDINGS	2,250,000	2,540,000	290,000	0
2202045	REPORTERS CASSETTES RECORDERS	1,350,250	1,500,000	149,750	0
22021045	RESEARCH AND STUDIES	3,334,167	3,520,000	185,833	396,000
22021205	RESEARCH/SURVEY	1,750,722	2,000,000	249,278	0
2202060	HIRED OF PRIVATE HOUSES	19,875,453	20,000,000	124,547	1,578,350
22020705	REVENUE/PROJECT MONITORING EXPENSES	15,640,000	16,000,000	360,000	0
2202071	ROAD OPENING	-	250,000	250,000	0
2202078	SALARY ADMINISTRATION	-	100,000	100,000	0
2202020	SATELLITE BROADCASTING ACCESS CHARGES	14,200,000	15,000,000	800,000	77,520,000
22021082	SCHOOL ADMINISTRATION EXPENSES TO Z.I.E OFFICE	3,448,600	4,410,000	961,400	394,000
2202067	SCHOOL SOCIAL WORKS (COUNSELLING)	12,105,000	12,220,000	115,000	190,000
22021100	SCHOOLS AND LOCAL SPORTS PROGRAMMES	2,750,230	3,000,000	249,770	0
22020785	SCIENCE & TECHNICAL EXHIBITION FOR E.I.	6,665,000	7,000,000	335,000	0
22020601	SPECIAL DUTIES EXPENSES INCLUDING FLOOD CONTROLS & EMERGENCY MANAGEMENT SUPPORT	299,000,000	300,000,000	1,000,000	1,305,729,930
22020504	SECURITY OPERATIONS & LOGISTICS	6,208,750,000	6,885,000,000	686,250,000	7,422,966,565.82
22021202	SENSITIZATION EXERCISE FOR KOGI STATE FARMERS	19,150,500	19,265,091	114,591	0
22020783	SESP AND SESOP	-	100,000	100,000	0
22020735	SHWS SUPPLEMENTATION	5,230,000	5,300,000	70,000	2,613,500

Kogi State Government of Nigeria Financial Statements for the Year Ended 31 December 2019 Notes to the Financial Statements					
NOTE 17 : Overhead Costs					
Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
22020711	NATIONAL SPORTS FESTIVAL	82,227,000	50,000,000	(32,227,000)	0
22020793	NEPAD (OVERHEAD)	240,000	7,000,000	6,760,000	400,000
22021105	NEW DIRECTION ACTIVITIES EXPENSES	119,500,120	120,000,000	499,880	56,287,500
22020303	NEWSPAPERS/SUBSCRIPTIONS	30,360,216	32,348,000	1,979,404	21,991,750
22020345	NONMAD ROLL	400,000	1,132,400	1,132,400	300,000
22021046	NON-ACCIDENT BONUS TO DRIVERS	-	1,700,000	1,700,000	0
22020749	NORTHERN GOVERNORS FORUM	-	4,000,000	4,000,000	0
22020787	NUC PROGRAMME ASSESSMENT	-	6,000,000	6,000,000	0
2202062	NYSC ORIENTATION/DRUGS/MONITORING	-	500,000	500,000	0
22020779	O.V.C. CARE SERVICES	-	12,000,000	12,000,000	0
22020679	OFFICE AND GENERAL EXPENSES	1,116,330,947	1,116,990,872.00	659,925	1,207,167,193.58
22021104	OFFICE OF THE O. G. RESEARCH AND SPEECH WRITING.	29,000,000	30,000,000	1,000,000	7,250,000
2202062	OFFICE RENT	4,834,800	6,850,000	2,015,200	2,650,000
22020301	OFFICE STATIONERY/COMPUTER CONSUMABLE	374,701,623	374,946,615	247,812	98,922,818
22020683	OFFICIAL GIFTS & PROTOCOL	-	14,150,000	14,150,000	79,838,500
22021114	OPERATION AND LOGISTICS	21,500,250	22,000,000	499,750	470,860,911.44
22021075	ORGANIZATION OF INTERNATIONAL SCIENCES OLYMPIADS	-	5,000,000	5,000,000	0
22020784	ORGANIZATION OF SCIENCE COMPETITION	-	5,000,000	5,000,000	0
22020802	OTHER TRANSPORT EQUIPMENT FUEL COST	-	6,600,000	6,600,000	0
22020707	OVERSEAS TREATMENT	245,000,000	250,000,000	5,000,000	4,700,000
22021111	PARLIAMENTARY STAFF ASSOCIATION OF NIGERIA, NATIONAL AND ZONAL ANNUAL EXPENSES	17,500,150	20,000,000	2,499,850	0
2202062	PARTICIPATION IN TRADE FAIRS (BOTH ZONAL & INTERNATIONAL)	14,530,000	15,000,000	480,000	0
22021019	PART-TIME TEACHING EXPENSES	14,375,000	15,500,000	1,125,000	78,167,280
22020616	PERIODICAL VISIT TO TOURISM ATTRACTIONS	-	500,000	500,000	0
22020689	PETROLEUM PRODUCT MONITORING COMMITTEE	1,350,000	3,040,000	1,690,000	0
22020315	PHOTOGRAPHIC MATERIALS	-	403,091	403,091	3,570,000
22020302	PLANNING & STATISTIC BOOKS	6,739,616	7,480,000	740,384	13,683,150
22020434	PLANTATION/MILL EXPENSES	-	500,000	500,000	56,800,000
22020803	PLANTS/GENERATOR FUEL COST	99,872,890	100,000,000	127,851	52,628,908
22021042	POLICY FORMULATION (NATIONAL AND STATE COUNCIL OF WATER RESOURCES)	-	700,000	700,000	0
22021005	POSTAGES AND COURIER SERVICES	8,086,200	8,558,909	472,709	182,750
22020744	PREPARATION AND PARTICIPATION IN NATIONAL SPORTS FESTIVAL	-	2,500,000	2,500,000	0

KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

NOTE 17 : Overhead Costs

Economic Code	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
22000111	VISIT TO DISASTER AREAS FOR ON THE SPOT ASSESSMENT	-	10,500,000	10,500,000	29,220,000
22002538	VOCATIONAL SKILLS TRAINING-PRACTICAL SKILLS FOR COMMUNITIES	-	11,550,000	11,550,000	0
22000690	VOLUMETRIC MEASURE	-	2,500,000	2,500,000	0
22003058	WATER RATE	1,500,000	3,000,000	1,500,000	1,771,300
22003033	WATER SUPPLY CHEMICALS	-	2,500,000	2,500,000	60,000,000
22002740	WATER SUPPLY PRIVATE CONNECTION	-	200,000	200,000	0
22002022	WATER SUPPLY SPARE PARTS AND OTHER EQUIPMENT	267,700	5,100,000	4,832,300	0
22023006	WELFARE PACKAGES	444,600	450,000	5,400	2,922,000
22021073	WOMEN EDUCATION PROGRAMME	5,000,000	5,000,000	-	0
22020508	WOMEN ENTREPRENEUR AND WOMEN IN AGRICULTURE	5,252,000	7,000,000	1,708,000	1,888,000
22020409	WORKSHOP MAINTENANCE	185,477	2,600,000	2,416,523	1,809,100
22020609	WORKSHOPS, SEMINARS & CONFERENCES	36,100,000	36,122,400	22,400	136,925,070
22020212	WORLD ENVIRONMENTAL DAY (HABITAT DAY, CLIMATE CHANGE DAY) SENSITIZATION CAMPAIGNS FOR GLOBALIZATION	19,250,100	19,730,637	480,537	3,735,000
22020795	YESSO OVERHEAD	20,105,500	21,000,000	894,500	-
		29,826,174,501	30,854,301,032.00	1,028,126,531.00	25,045,082,800

These are entity's ongoing (recurrent) operating expenses which cannot be conveniently traced to or identified with any particular cost unit. In Kogi State, Overhead items include but not limited to Office and General expenses, Travel and Transports, Refreshment, Meals and Hospitality, Maintenance of office equipment, Purchase of fuel for office generator sets etc.

NOTE 18 : Public Debt Charges

S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Actual	Budget	Variance	Actual
1	Bank Charges (Other Than Interest)	51,585,692	18,634,589	(32,951,103)	497,984,022
2	Domestic Loan Interest / Discount	3,740,741,647	-	(3,740,741,647)	22,543,152
3	Domestic Interest/ Discount - Treasury Bill	1,294,379,788	-	(1,294,379,788)	-
4	Others	378,027,891	-	-	-
	Total PUBLIC DEBT CHARGES	5,464,735,018	18,634,589	(5,068,072,538)	520,527,174

The Kogi State Public Debt Charges include interest on unmastured debts and on other accounts, the servicing costs and cost of issuing new borrowings, the amortization of premium and discounts on unmastured debts.

Kogi State Government of Nigeria
Financial Statements for the Year Ended 31 December 2019
Notes to the Financial Statements

Note 19 : Cash & Cash Equivalent (By Banks)

S/N	Bank Name	Amount
1	Cash in the till	9,900.00
2	Zenith Bank Plc	29,158,496,663.73
3	UBA Bank Plc	1,840,811,217.75
4	First Bank Plc	405,084,834.20
5	Union Bank Plc	123,903,452.50
6	Access Bank Plc	167,717,805.61
7	Polaris Bank Limited	401,822,500.37
8	GT Bank Plc	3,529,563.94
9	Ecobank Plc	61,689,587.64
10	Sterling Bank Plc	62,705,660.18
11	FCMB Bank Plc	166,632,722.06
12	Fidelity Bank Plc	37,781,683.54
13	Stanbic-IBIC Plc	377,335.91
14	WEMA Bank Plc	3,248,797.21
15	Unity Bank Plc	18,910,777.08
16	Heritage Bank Limited	1,046,227.29
17	Jaiz Bank Limited	253,362.12
18	Keystone Bank Limited	2,260,680.18
		32,456,282,771.31

The Cash and bank balances is made up of (i) Actual Cash and Bank accounts balances and (ii) Sinking Fund account balance. The Cash and bank balances are the cash balances in the Till/Chest and other balances in bank accounts maintained by the State Government across the various MDAs in the state as at 31st December 2019. While, the Sinking Fund account balance is made up of money set aside from the Statutory Allocation (deducted at source) through an Irrevocable Standing Payment Order (ISPO) on Bonds series 1 and 2 taken by Kogi State Government in 2014 and 2015 respectively. This money is deducted at source and set aside to offset the payment of both the Principal and Interest on the Bonds at the maturity period.

Kogi State Government of Nigeria
Financial Statements for the Year Ended 31 December 2019
Notes to the Financial Statements

Note 19 a : Cash & Cash Equivalent (By MDAs)

S/N	Name of MDAs	Amount
1	Accelerated Agricultural Development Scheme	1,490,149,962.00
2	Adult & Non Formal Education	4,427.00
3	Bureau of Local Government Pension Board	3,941.15
4	Bureau of Public Private Partnership (BP3)	2,984.28
5	Bureau of Public Procurement	1,018.39
6	Christian Pilgrims Board	22,042,213.56
7	Council for Arts and Culture	4,442.04
8	Customary Court	984,865.56
9	Deputy Governor's Office	192.00
10	General Hospital	6,071.06
11	Government House Administration	9,431,075.19
12	Graphic Newspaper	71.25
13	Grater Lokoja Water Supply Scheme	19,052.21
14	Hotels & Tourism Board	169.62
15	K S P H C D A ANRN	18,024,422.50
16	Kabba College of Agriculture (ETF)	378.15
17	Kogi Agricultural Development Project (ADP)	11,407.95
18	Kogi Agro-Allied Company	31,002,825.86
19	Kogi INN For Malaria Prevention & Control	48,424.57
20	Kogi Investment & Properties Limited	770,736.87
21	Kogi State /FGN/IFAD VCDP	87,000,000.00
22	Kogi State /Sun Technologies E-Enforcement	40,400.00
23	Kogi State Accelerated Nutrition in Nigeria	36,000,000.00
24	Kogi State Accelerated Nutrition in Nigeria	180,000,000.00
25	Kogi State Accountant General Office	1,667,666,855.42
26	Kogi State Agency for Poverty Reduction	274.00
27	Kogi State Agricultural Development Project (ADP)	17,365.06
28	Kogi State Agricultural, Land Development Board	4,493.57
29	Kogi State APP	200,026,312.00
30	Kogi State APPEALS	2,221,611,978.96
31	Kogi State BHCFF	100,000,000.00
32	Kogi State Broadcasting Corporation	7,617.35
33	Kogi State Civil Service Commission	2,589.32
34	Kogi State College of Education (Special), Kabba	45,578,906.34
35	Kogi State College of Education, Ankpa	340,734,852.52
36	Kogi State College of Health Sciences & Technology, Idah	2,028,177.44
37	Kogi State College of Nursing & Midwifery, Obangede	21,807,711.91
38	Kogi State Community & Social Development Agency (KGCSDA)	217,377,864.10
39	Kogi State Council for Arts & Culture	121.80
40	Kogi State Directorate of Rural Development	52,783.95
41	Kogi State Emergency Management Agency	0.50
42	Kogi State Environmental Protection Agency	2,676.87
43	Kogi State FED. FAD. COM. ASS. MPCSDA LTD	85,981.50
44	Kogi State Health Drug Revolving Fund	4,667.41
45	Kogi State Health Management Board	2,582.79

Kogi State Government of Nigeria
Financial Statements for the Year Ended 31 December 2019
Notes to the Financial Statements

Note 19 a : Cash & Cash Equivalent (By MDAs)

S/N	Name of MDAs	Amount
46	Kogi State High Court	72,625.00
47	Kogi State High Court of Justice	102,991.81
48	Kogi State HIV/AIDS Control	2,246.70
49	Kogi State Hospital Management Board	544,418.16
50	Kogi State House of Assembly	767,125.00
51	Kogi State IDA	90,410.32
52	Kogi State Independent Electoral Commission	2,909.91
53	Kogi State Internal Revenue Service (KGIRS)	897,546,387.96
54	Kogi State Judicial Revenue	792,437.64
55	Kogi State Judicial Service Commission	4,911.73
56	Kogi State Ministry for Local Government & Chieftancy Affairs	16,548,694.86
57	Kogi State Ministry of Agriculture & Natural Resources	54,684,104.32
58	Kogi State Ministry of Commerce & Industry	127,293.69
59	Kogi State Ministry of Culture & Tourism	48,854.77
60	Kogi State Ministry of Education	1,360,416.63
61	Kogi State Ministry of Environment	10,478,476.46
62	Kogi State Ministry of Finance	5,745,478.46
63	Kogi State Ministry of Health	20,499,171.66
64	Kogi State Ministry of Health - Essential Drugs Revolving Fund	1,384,979.59
65	Kogi State Ministry of Information	2,761.62
66	Kogi State Ministry of Justice	107,496.37
67	Kogi State Ministry of Lands, Housing & Urban Development	1,791,872.75
68	Kogi State Ministry of Rural Development	19,009.37
69	Kogi State Ministry of Science and Technology	6,891.75
70	Kogi State Ministry of Transportation	1,048.00
71	Kogi State Ministry of Water Resources	78,967.31
72	Kogi State Ministry of Women Affairs	32,954.92
73	Kogi State Ministry of Works & Housing	29,624.26
74	Kogi State Ministry of Youth & Sport	6,075.07
75	Kogi State Ministry of Budget & Planning	2,940.19
76	Kogi State Muslims Pilgrims Board (Hajj Commission)	37,536,792.53
77	Kogi State NEWMAP	13,616,189,492.11
78	Kogi State Pension Board	52,579,897.36
79	Kogi State Polytechnic, Lokoja	140,961,609.39
80	Kogi State Project Monitoring	2,795.09
81	Kogi State PSN	1,496,735.29
82	Kogi State RAAMP	297,700,467.50
83	Kogi State Radio & Television	12,061.23
84	Kogi State Road Maintenance Agency	81,259.86
85	Kogi State Rural Access & Mobility Project (RAMP11)	2,655,923.85
86	Kogi State Rural Water Supply & Sanitation Agency	1,899.96
87	Kogi State Sanitation Agency	110.96
88	Kogi State Savings & Loans Limited	7,663,747.29



KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Kogi State Government of Nigeria	
Financial Statements for the Year Ended 31 December 2019	
Notes to the Financial Statements	
Note 19 a : Cash & Cash Equivalent (By MDAs)	
S/N	Amount
89 Kogi State Scholarship Board	694,113.12
90 Kogi State School Basic & Preliminary Studies	16,590.08
91 Kogi State Science Technical & Technology Education Board	173,845.53
92 Kogi State SCTU/IDA	27,427,586.32
93 Kogi State Security Trust Fund	547,913.74
94 Kogi State Social Policy Advocacy & Program	2,613.19
95 Kogi State Specialist Hospital, Lokoja	2,510,365.59
96 Kogi State Sport Council	32,688.72
97 Kogi State State Fire Agency	5,170.92
98 Kogi State Teaching Service Commission	68,141.49
99 Kogi State Transport Company	24,032.41
100 Kogi State UNDP	836.40
101 Kogi State Universal Basic Education Board (SUBEB)	1,793,327,889.98
102 Kogi State University Teaching Hospital, Anyigba	400,250.62
103 Kogi State University, Anyigba	456,193,574.05
104 Kogi State Vigilante Service Group	100,242.97
105 Kogi State Waste Management Board	636.86
106 Kogi State Water Board	3,136.38
107 Kogi State YESSO	266,709,316.11
108 Kogi State, FADAMA	9,425.52
109 KOSACA HAF 11/INGRA	2,416.25
110 KOSEMA	2,000.56
111 Liaison Office - Abuja	132,561.37
112 Liaison Office - Kaduna	10,113.20
113 Liaison Office - Lagos	16,394.81
114 Local Government Service Commission	49,984.32
115 Nigeria-Korea Friendship Institute, Lokoja	50,644.97
116 Office of Head of Service	4,550,615.87
117 Office of Secretary to the State Government	5,720,448.53
118 Office of the Auditor General for Local Government	515,135.51
119 Office of the State Auditor General	71,981.07
120 Primary Healthcare Agency	164,336.50
121 Rural Water & Sanitation Agency	3,108.00
122 Sinking Fund for Repayment of capital Market Bond	8,033,864,038.80
123 State Library Board	32.35
124 Sustainable Development Goals	47,410.69
125 Town planning and Development Board	240,318.22
126 Zonal Hospital, Anka/CIHP Bridges Plus	263,597.57
	32,456,282,771.31

Kogi State Government of Nigeria										
Financial Statements for the Year Ended 31 December 2019										
Notes to the Financial Statements										
Note 20: Prepayment										
S/N	Contract Details	Value of New & Existing Contract	Revaluation within the year	Sub Total Value	% of work done	Value of work done	Amount Due	Actual Payment	Prepayment	
1	Messa Levant Construction Company Ltd	Being contract for the construction of Opanima's/Eboga to Total Junction with Spur to Eka Indigo Road.	1,926,876,795.19	1,892,013,200.92	3,019,844,016.11	48.17	1,888,903,913.67	1,889,913,913.67	1,882,977,230.91	(34,073,317.35)
2	A/G Vision	Construction of Agosu/Upogoro Road with Spur to Auchi Express, Olofin	3,579,015,531.33	-	3,579,015,531.33	82.75	2,947,732,613.94	2,947,732,613.94	3,075,794,689.37	(111,972,445.43)
	Total						4,820,166,527.61	4,966,601,899.29	(146,045,382.48)	

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Notes to the Financial Statements			
Note 21 : Long Term Loan			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Loan to SME	2,000,000,000.00	2,000,000,000.00
	Total Long Term Loans	2,000,000,000.00	2,000,000,000.00

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
Note 22 : Investments					
Details of Investment	Book Value as at 31 December 2019	Unit of Stock	Market Price Per Unit as at 31 December 2019	Market Value as at 31 December 2019	Impairment (Loss) on Investment
Foreign Investments					
1	Kogi State Investment (Nigeria Sovereign Investment Authority)	700,884,474.45	0.00	700,884,474.45	700,884,474.45
	Total Foreign Investments	700,884,474.45		700,884,474.45	
Domestic Investments					
2	First Bank of Nigeria Plc	344,034.95	504	7.7	3,880.80
3	Africa Prudential Registrars Plc	289.75	7,896	4.6	36,321.60
4	UNIC Insurance Nigeria Plc	15,880.00	31,360	0.2	6,272.00
5	Unify Bank Plc	27,627,494.40	115,000	0.8	92,000.00
6	Dankop Nigeria Plc	19,108.50	38,217	0.2	7,643.40
7	Custodian & Allied Plc	18,154.63	4,666	5.95	27,762.70
8	Ecobank Nigeria Plc	488,300.00	667	8	5,336.00
9	Union Bank of Nigeria Plc	230,939.50	707	6.35	4,489.45
10	WAPIC Insurance Plc	2,096.00	4,192	0.35	1,467.20
11	MRS Oil Nigeria Plc	9,591,099.40	5,909	15.3	90,407.70
	Total Domestic Investments	38,337,197.13			275,580.85
	Total Foreign & Domestic Investments	739,221,671.58			(38,061,616)



Kogi State Government of Nigeria	
Financial Statements for the Year Ended 31 December 2019	
Notes to the Financial Statements	
Note 23: Schedule of Property, Plant & Equipment (PPE)	
Description	Year Ended 31 December 2019
Balance at 01 January 2019	103,003,452.00
Additions During the year	1,350,062,830.00
Disposals of PPE	(1,350,062,830.00)
PPE under Test Running	-
Disposals During the year	-
Balance at 31 December 2019	1,350,062,830.00

Kogi State Government of Nigeria		
Financial Statements for the Year Ended 31 December 2019		
Notes to the Financial Statements		
Note 23 a : Summary of Legacy PPE		
S/N	Description	Amount
1	BUILDING	29,521,960,553
2	FITTINGS	263,348,746
3	FURNITURES	1,082,269,348
4	HERITAGE ASSETS	1,015,793,000
5	LABORATORY EQUIPMENTS	268,903,950
6	LAND	620,759,000
7	MOTOR CYCLES	130,300,800
8	MOTOR VEHICLES	3,628,768,309
9	OFFICE EQUIPMENTS	599,393,583
10	PLANT & MACHINERY	6,121,422,080
11	ROAD/INFRASTRUCTURE	75,031,341,289
12	BIOLOGICAL ASSETS	593,712,029,920
	Total Legacy PPE adopted in the Schedule of PPE	712,586,188,578

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Notes to the Financial Statements			
Note 24 : Intangible Assets			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Research & Development	0.00	1,250,152,712
	Total Intangible Assets	0.00	1,250,152,712

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Notes to the Financial Statements			
Note 28 : Long Term Borrowing			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Capital Market Bonds & Other Long Term Borrowing (Note 28 a)	66,424,151,443	42,803,911,673
2	Multi lateral Loan (Note 28 b)	8,642,916,687	8,984,275,828
	Total Long Term Borrowings	75,067,068,130	51,788,187,502

Kogi State Government of Nigeria					
Financial Statements for the Year Ended 31 December 2019					
Notes to the Financial Statements					
Note 28 a : State Bond & Other Long Term Borrowing					
S/N	Description	Gross Loan	LGA	Net for State	Year Ended 31 December 2018
1	CBN Budget Support Facility	17,539,993,593	-	17,539,993,593	10,637,262,390
2	Salary Bail Out	39,552,408,928	10,288,361,283	29,264,047,645	9,516,969,921
3	Recurrent Infrastructure Loan	9,243,555,407	-	9,243,555,407	9,516,969,921
4	FGN Bond	767,875,596	-	767,875,596	783,034,814
5	Capital Market Bond (Serial 1 & 2)	6,188,939,505	-	6,188,939,505	7,371,453,993
6	Commercial Bank Loans	707,229,938	-	707,229,938	3,430,593,724
7	Micro SME Development Fund	1,261,904,762	-	1,261,904,762	1,547,619,048
8	CBN - Commercial Agricultural Credit Scheme (CACS)	1,450,604,998	-	1,450,604,998	-
	TOTAL	76,712,512,726	10,288,361,283	66,424,151,443	42,803,903,809

The balance of Salary Bail Out represent the State Government portion of the Gross Loan obtained by both the State Government and the 21 Local Government Areas of the State. The State Government repayment is being deducted from the FAAC allocation, while deduction from the 21 LGAs is also being deducted at source by the FAAC.

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Notes to the Financial Statements			
Note 29 : Reserves			
S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019		(21,456,635,562)
IPSA Adjustments			
2	Recognition of Legacy PPE	712,586,188,578	
3	Prior years Adjustments	40,735,701,394	
	Total IPSA Adjustments	753,321,889,972	
	Closing Balance as at 31 December 2019		731,865,254,410



KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Kogi State Government of Nigeria								
Financial Statements for the Year Ended 31 December 2019								
Notes to the Financial Statements								
Note 23: Schedule of Property, Plant & Equipment (PPE)								
Description	Furniture & Fittings	Office Equipment	Plants & Machinery	Infrastructures	Transportation Equipment	Confluence Rice Mill	Land & Buildings	Total
COST REVALUATION								
Balance forward 01 January 2019	163,003,452.00	414,053,954.00	3,982,044,196.85	47,519,954,548.00	6,169,705,146.25	-	16,740,789,138.80	74,989,550,426
Additions During the year	1,356,002,826.00	5,584,536,091.00	16,893,396,095.59	1,329,569,068.19	-	-	3,436,300,874.31	28,589,764,955
Recognition of Legacy PPE	-	-	-	-	-	-	-	712,586,188,578
PPE under Test Running	-	-	-	-	-	4,463,399,992.50	-	4,463,399,993
Disposal During the year	-	-	-	-	-	-	-	-
Balance forward 31 December 2019	163,003,452.00	1,770,116,780.00	9,566,580,287.85	64,413,250,643.59	7,499,274,214.44	4,463,399,992.50	20,167,090,003.11	920,628,903,951
ACCUMULATED DEPRECIATION								
DEPRECIATION RATE	20%	25%	10%	1%	20%	0%	2%	
Balance forward 01 January 2019	66,212,008.59	275,961,634.83	11,318,197.60	933,028,278.79	1,814,728,348.45	-	156,947,561.58	3,258,196,030
Additions During the year	32,000,000.00	442,520,195.00	1,005,376,791.00	833,299,236.45	1,499,854,843.64	-	403,341,800.00	4,215,002,647
Disposal During the year	-	-	-	-	-	-	-	-
Prior Year Adjustment	-	-	-	-	-	-	-	1,348,865,984
Total Charge for the Year	32,000,000.00	442,520,195.00	1,005,376,791.00	833,299,236.45	1,499,854,843.64	-	403,341,800.00	5,563,868,631
Balance forward 31 December 2019	98,812,008.59	718,481,829.83	1,010,494,988.60	1,766,327,695.24	3,314,583,192.09	-	560,289,361.07	8,822,066,661
ACCUMULATED IMPAIRMENT								
Balance forward 01 January 2019	-	-	-	-	-	-	-	-
Additions During the year	-	-	-	-	-	-	-	-
Disposal During the year	-	-	-	-	-	-	-	-
Balance forward 31 December 2019	-	-	-	-	-	-	-	-
NET BOOK VALUE								
Balance as at 31 December 2019	64,190,753.01	1,051,625,950.17	8,551,885,299.25	62,646,923,038.35	4,184,691,022.35	4,463,399,992.50	19,606,800,641.04	811,806,839,290
Balance as at 01 January 2019	96,791,443.41	138,092,319.17	3,970,725,998.75	46,586,926,269.09	4,354,976,798.80	-	16,580,841,567.22	71,731,354,396

Kogi State Government of Nigeria	
Financial Statements for the Year Ended 31 December 2019	
Notes to the Financial Statements	
Note 23 a : Summary of Legacy PPE	
S/N	Amount
1	BUILDING
	29,521,960,553
2	FITTINGS
	263,348,746
3	FURNITURES
	1,082,269,348
4	HERITAGE ASSETS
	1,615,700,000
5	LABORATORY EQUIPMENTS
	268,903,950
6	LAND
	620,750,000
7	MOTOR CYCLES
	120,300,800
8	MOTOR VEHICLES
	3,628,768,309
9	OFFICE EQUIPMENTS
	599,393,583
10	PLANT & MACHINERY
	6,121,422,080
11	ROAD/INFRASTRUCTURE
	75,031,341,289
12	BIOLOGICAL ASSETS
	593,712,029,920
Total Legacy PPE adopted in the Schedule of PPE	
	712,586,188,578
The summary of the legacy PPE were verified in December 2019 and adopted, however depreciation will commence effective from January 2020	

Note: 24 : Intangible Assets			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Research & Development	0.00	1,250,152,712
Total Intangible Assets		0.00	1,250,152,712

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Notes to the Financial Statements			
Note 25 : Short Term Loans & Debts			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Short Term Borrowings	-	3,637,267,022
2	Contract Financing	5,619,586,220	-
3	Term Loan	8,619,352,395	-
Total LOANS AND DEBTS (SHORT-TERM)		14,238,938,615	3,637,267,022
Short-Term Loans, are loan scheduled to be repaid in less than a year to finance temporary working capital needs. However, the contract financing loan and term loan as in above are loans with maturity extending beyond the reporting date			

Note 26 : Unremitted Deductions			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Withholding Tax	-	284,840,841
2	Value Added Tax	-	200,622,184
3	1% Security Trust Funds (State)	-	111,809,360
4	Education Levy (State)	-	56,323,587
5	2% State Development Fund	-	81,037,201
6	Paye	-	23,211,463
Total Unremitted Deductions		-	757,844,636

Note 27 : Payables			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Goods & Services	6,659,132,852	28,934,435,963.24
2	Personnel Emoluments	7,331,262,999	16,340,838,225.51
3	Gratuity Arrears	25,676,680,025	-
4	Pension Arrears	3,411,108,762	12,216,707,890.00
5	Other Payables	757,844,636	-
6	Agri Integrated Services Africa Limited Builder of Confluence Rice Mill, (Ejiba)	1,339,019,998	-
Total Payables		45,175,049,272	57,491,982,079

Payables are amounts due to other parties (either individuals or entities) arising from claims to cash or other assets as at due date and are recorded as liabilities in the Financial Statements. The items included in Payables as at 31st December 2019 are Contractual obligations, Pension and Gratuity arrears, Staff Salary arrears and Other obligations.

Kogi State Government, Audited Financial Statements For The Year Ended 31 December 201966

Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Notes to the Financial Statements			
Note 28 : Long Term Borrowing			
S/N	Description	Year Ended 31 December 2019	Year Ended 31 December 2018
1	Capital Market Bonds & Other Long Term Borrowing (Note 28 a)	66,424,151,443	42,803,911,673
2	Multi lateral Loan (Note 28 b)	8,642,916,687	8,984,275,828
Total Long Term Borrowings		75,067,068,130	51,788,187,502
Long-term borrowing generally refers to loans that will not become due within one year or before the reporting date			

Note 28 a : State Bond & Other Long Term Borrowing					
S/N	Description	Year Ended 31 December 2019			Year Ended 31 December 2018
		Gross Loan	LGA	Net for State	
1	CBN Budget Support Facility	17,539,993,593	-	17,539,993,593	10,637,262,390
2	Salary Bail Out	39,552,408,928	10,288,361,283	29,264,047,645	9,516,969,921
3	Recurrent Infrastructure Loan	9,243,555,407	-	9,243,555,407	9,516,969,921
4	FCM Bond	767,875,596	-	767,875,596	783,034,814
5	Capital Market Bond (Serial 1 & 2)	6,188,939,505	-	6,188,939,505	7,371,453,993
6	Commercial Bank Loans	707,229,938	-	707,229,938	1,430,593,724
7	Micro SME Development Fund	1,261,904,762	-	1,261,904,762	1,547,619,048
8	CBN - Commercial Agricultural Credit Scheme (CACCS)	1,450,604,998	-	1,450,604,998	-
TOTAL		76,712,512,726	10,288,361,283	66,424,151,443	42,803,903,809

The balance of Salary Bail Out represent the State Government portion of the Gross Loan obtained by both the State Government and the 21 Local Government Areas of the State. The State Government repayment is being deducted from the FAAC allocation, while deduction from the 21 LGAs is also being deducted at source by the FAAC.

Note 28 b : Multilateral Loans						
S/N	Details of the Multi Lateral Loan	Balance at 01 January 2019	Total Principal Payment for 2019	Closing Balance as at 31 December 2019 (US Dollars)	Exchange Rate (Naira)	Closing Balance as at 31 December 2019 (Naira)
1	KOGI STATE - KWARA HEALTH PROJECT ADF(C3.41%) FRP(ER)	505.03	19.95	485.08	359.00	174,144
2	KOGI STATE - KWARA HEALTH PROJECT ADF(C3.41%) USD	2,822,665.37	127,530.29	2,695,135.08	359.00	967,553,404
3	KOGI STATE - KWARA HEALTH PROJECT ADF(C3.41%) DEMU(ER)	817,830.51	24,391.81	793,438.70	359.00	279,792,614
4	KOGI STATE - KWARA HEALTH PROJECT ADF(C3.41%) LER	1,388.30	7,331.25	8,943.55	359.00	3,199.66
5	KOGI STATE - COMMUNITY BASED INVERTED REFIN. IDA	5,102,292.10	110,787.56	5,213,079.66	359.00	1,720,150,130
6	KOGI STATE - HEALTH SYSTEM DEVELOPMENT - IDA	5,300,235.90	210,606.70	5,490,842.60	359.00	1,791,276,883
7	KOGI STATE - HIV AIDS PROGRAMME - IDA	1,776,091.00	39,824.25	1,736,266.75	359.00	623,287,453
8	KOGI STATE - COMMUNITY SOCIAL DEV. PROJECT	3,428,662.83	47,045.00	3,381,617.83	359.00	1,213,463,278
9	KOGI STATE - IBERO NATIONAL FADAMA DEV. PROJECT	3,549,946.90	70,985.62	3,478,961.28	359.00	1,177,147,100
10	KOGI STATE 2ND HEALTH SYSTEM ADDITIONAL FINANCING	2,658,384.02	49,831.70	2,608,552.32	359.00	936,470,283
Total (US Dollars)		24,957,133.76	889,251.15	24,077,882.61		8,642,916,687
Exchange Gain/(Loss)						471,209
Multilateral Loan Amount (Naira)						8,642,916,687

Multilateral loan is the debt owed by developing countries to the World Bank and International Monetary Fund (IMF), known as the Bretton Woods Institutions (BWIs). In the last decade these institutions have become the major creditors of the developing world.

Kogi State Government, Audited Financial Statements For The Year Ended 31 December 201967

Note 29 : Reserves			
S/N	Description	Amount	Amount
1	Opening Balance as at 01 January 2019		(21,456,635,562)
IPSA Adjustments			
2	Recognition of Legacy PPE	712,586,188,578	
3	Prior years Adjustments	40,735,701,394	
Total IPSA Adjustments		753,321,889,972	
Closing Balance as at 31 December 2019		731,865,254,410	



Eika-Itakpe Road



Ibana-Okpo-Ikeje-Ogugu-Ette Road

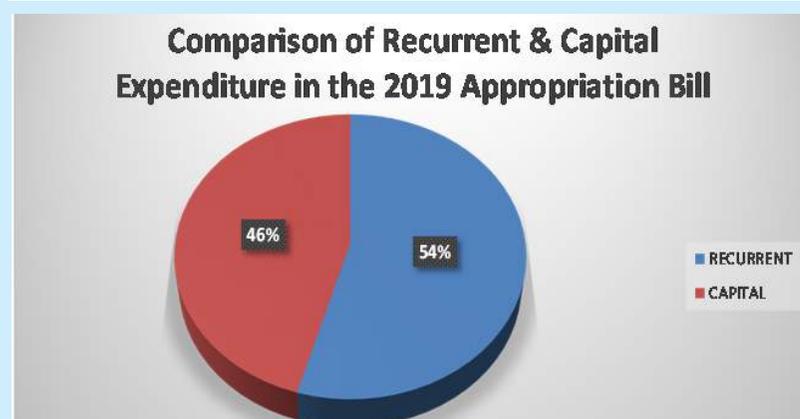
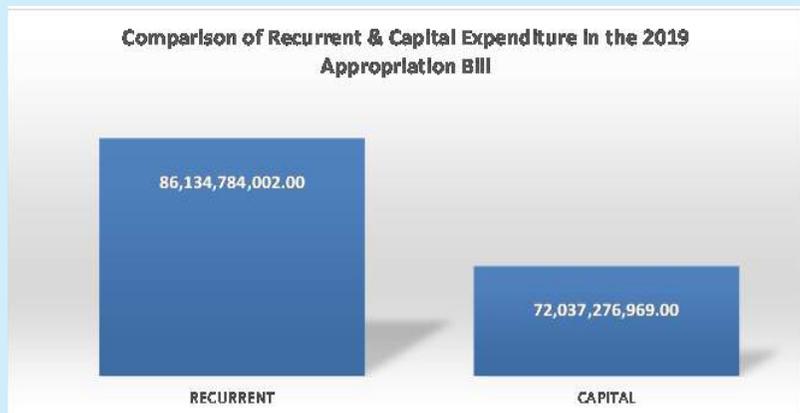
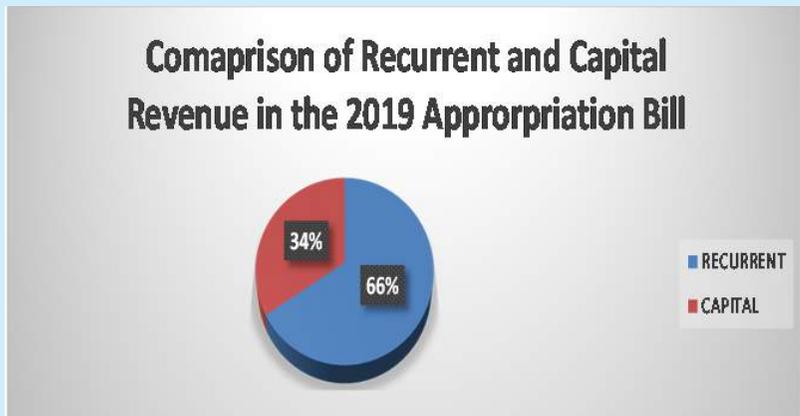
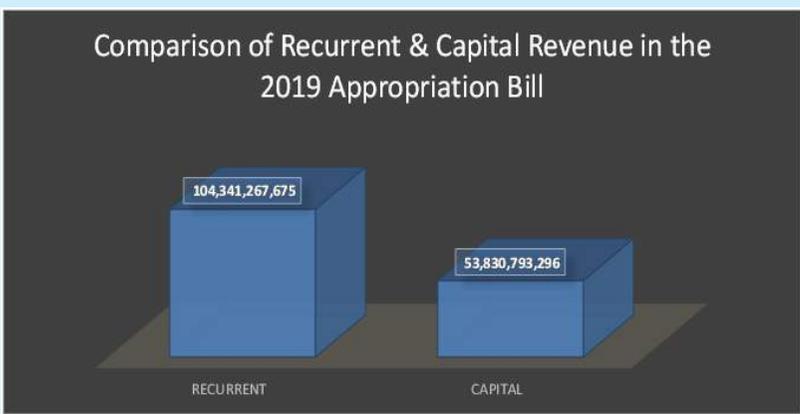
KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

KOGI STATE GOVERNMENT OF NIGERIA FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 HIGHLIGHTS OF BUDGET PERFORMANCE

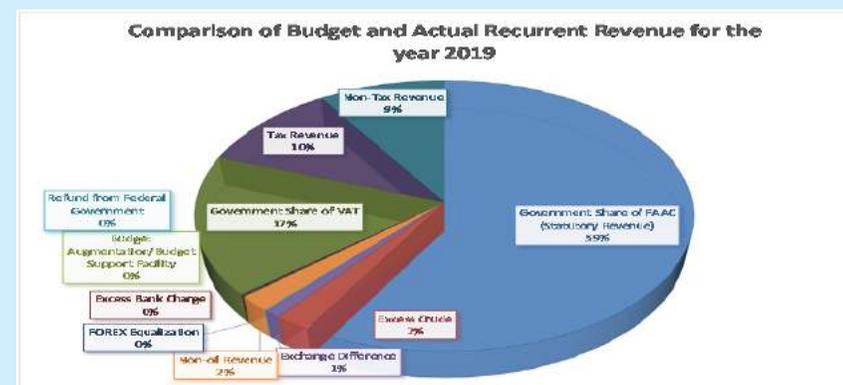
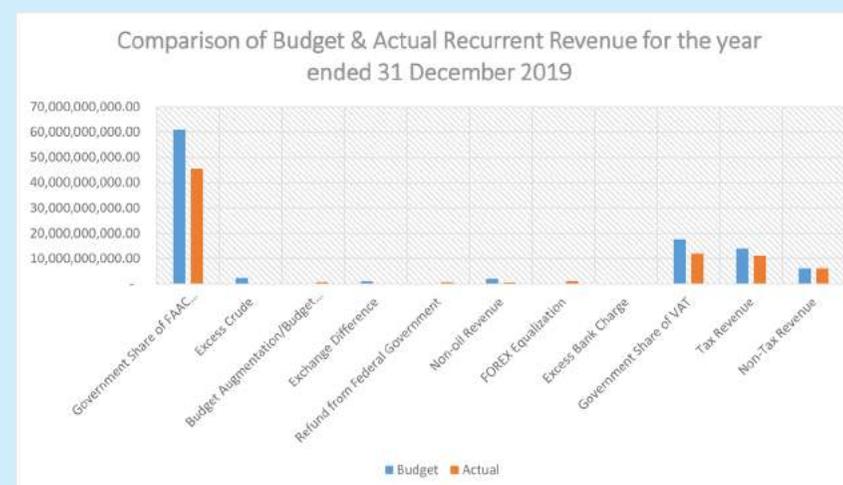
In accordance with the provision of Section 121 of 1999 Constitution of the Federal Republic of Nigeria, as amended, the State Governor, His Excellency, Alhaji Yahaya Bello presented the 2019 Budget of Consolidation (Appropriation Bill) to the State House of Assembly on 18 December 2018. The Bill was passed into Appropriation Act by the House of Assembly on 31 January 2019 and assented to by His Excellency, Alhaji Yahaya Bello, the Executive Governor of Kogi State on 21 February 2019. The Appropriation Act consists of Recurrent Revenue of ₦104,341,267,675 and Capital Receipt of ₦53,830,793,296. Also, a Recurrent Expenditure of ₦86,134,784,002 and Capital Expenditure of ₦72,037,276,969.

In line with IPSAS 24, Presentation of Budget Information in Financial Statements, we present the budget performance as shown below.

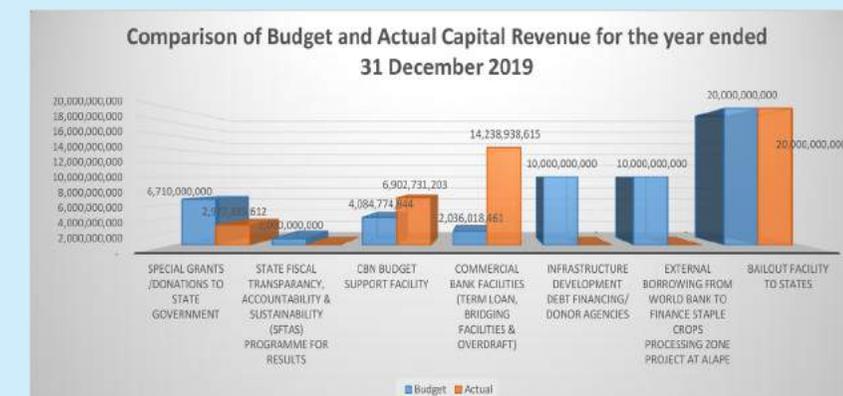
FINANCIAL YEAR 2019 BUDGET (RECURRENT REVENUE & CAPITAL EXPENDITURE AND CAPITAL RECEIPT & CAPITAL EXPENDITURE)				
DESCRIPTION	REVENUE	%	EXPENDITURE	%
RECURRENT	104,341,267,675	66	86,134,784,002	54
CAPITAL	53,830,793,296	34	72,037,276,969	46
Total	158,172,060,971	100%	158,172,060,971	100%



Kogi State Government of Nigeria			
Financial Statements for the year ended 31 december 2019			
Comparison of Budget & Actual Recurrent Revenue			
Description	Budget	Actual	Variance
Government Share of FAAC (Statutory Revenue)	60,972,262,719.00	45,509,546,427.00	(15,462,716,292.00)
Excess Crude	2,243,973,366.00	-	(2,243,973,366.00)
Budget Augmentation/Budget Support Facility	-	700,000,000.00	700,000,000.00
Exchange Difference	1,000,000,000.00	76,055,942.77	(923,944,057.23)
Refund from Federal Government	130,893,199.00	667,754,048.06	536,860,849.06
Non-oil Revenue	2,000,000,000.00	624,913,392.06	(1,375,086,607.94)
FOREX Equalization	200,698,829.00	1,099,505,953.85	898,807,124.85
Excess Bank Charge	120,698,820.00	63,259,111.63	(57,439,708.37)
Government Share of VAT	17,500,000,000.00	12,086,864,902.36	(5,413,135,097.64)
Tax Revenue	13,984,056,134.00	10,993,913,197.57	(2,990,152,936.43)
Non-Tax Revenue	6,188,674,599.00	6,205,293,206.56	16,618,607.56
Total	104,341,267,666.00	78,027,106,181.86	(26,314,161,484.14)



Kogi State Government of Nigeria			
Financial Statements for the Year Ended 31 December 2019			
Statement of Comparison of Budget and Actual Capital Receipt			
Description	Budget	Actual	Variance
Special Grants /Donations to State Government	6,710,000,000	2,977,389,612	(3,732,610,388)
State Fiscal Transparency, Accountability & Sustainability (SFTAS) Programme for results	1,000,000,000	-	(1,000,000,000)
CBN Budget Support Facility	4,084,774,844	6,902,731,203	2,817,956,359
Commercial Bank Facilities (Term Loan, Bridging Facilities & Overdraft)	2,036,018,461	14,238,938,615	12,202,920,154
Infrastructure Development Debt Financing Donor Agencies	10,000,000,000	-	(10,000,000,000)
External Borrowing From World Bank to Finance Staple Crops Processing Zone Project at Alape	10,000,000,000	-	(10,000,000,000)
Bailout Facility to States	20,000,000,000	20,000,000,000	-
Total	53,830,793,305	44,119,059,431	(9,711,733,874)

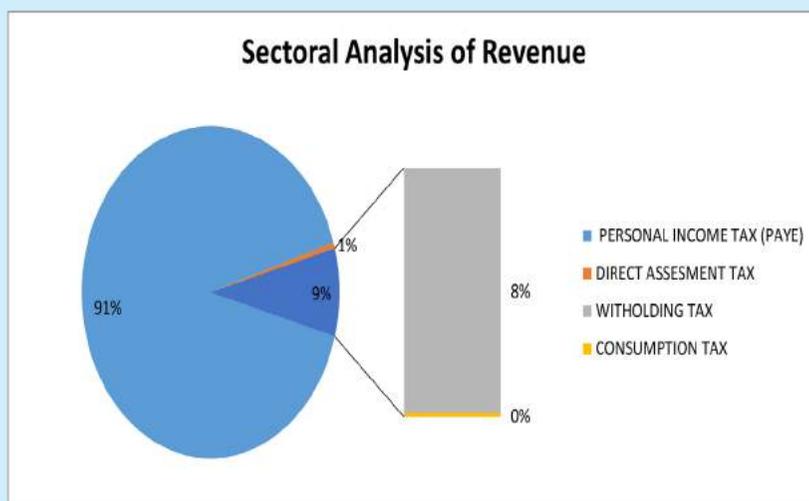
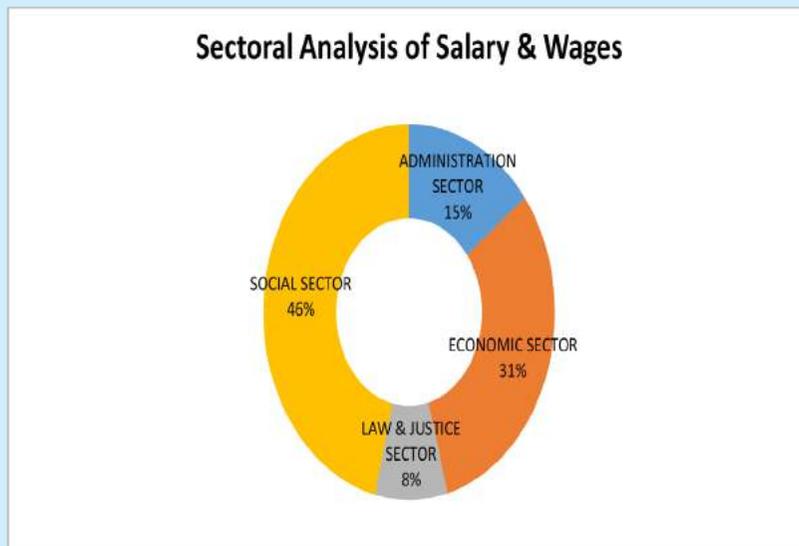
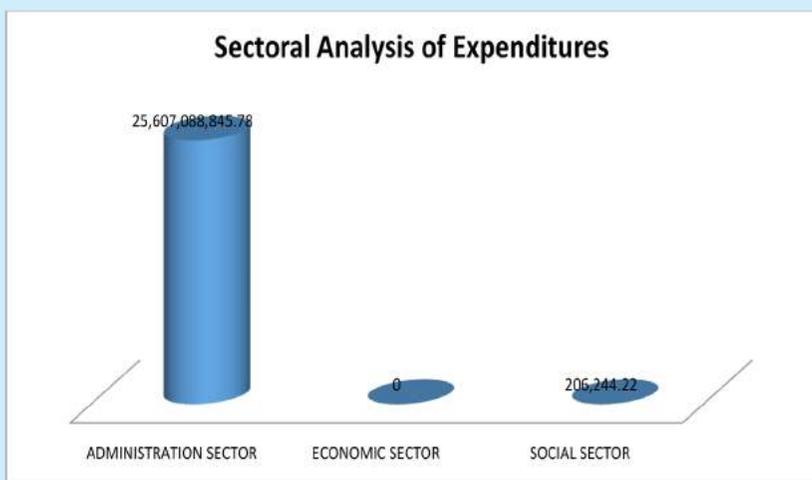
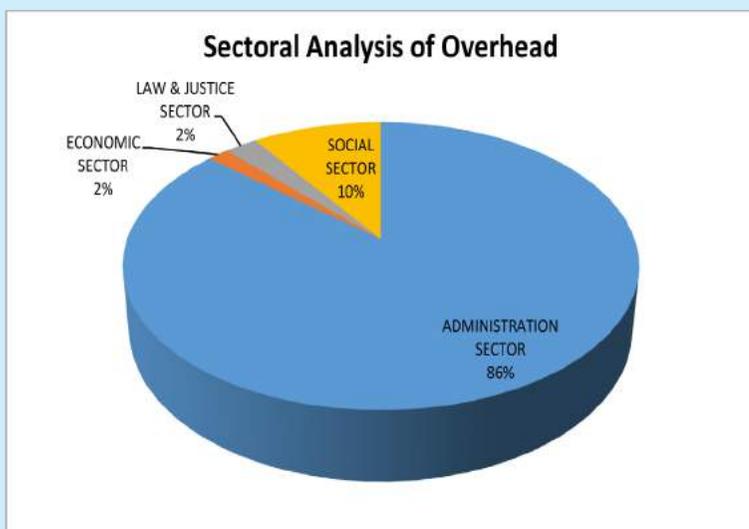
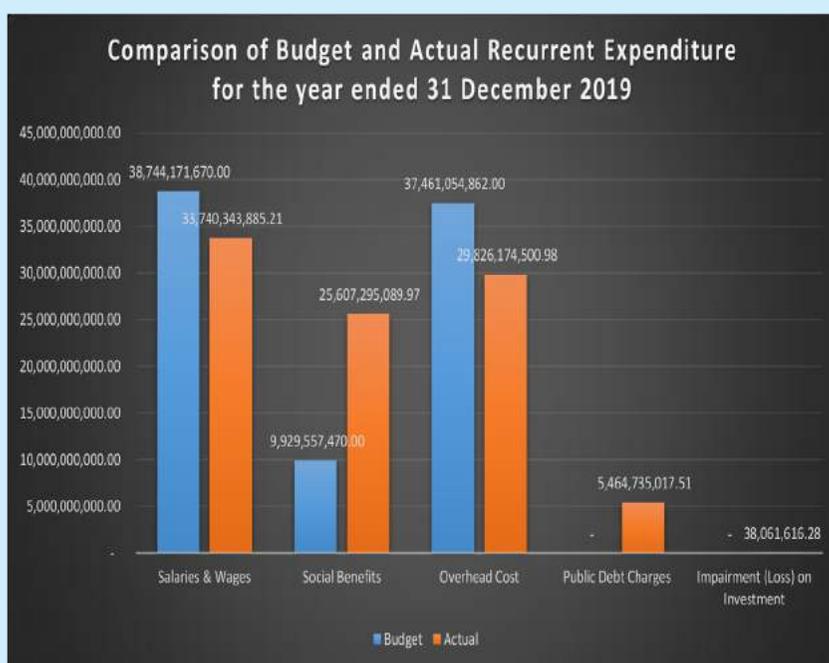


KOGI STATE GOVERNMENT OF NIGERIA | AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

KOGI STATE GOVERNMENT OF NIGERIA
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

HIGHLIGHTS OF BUDGET PERFORMANCE

Kogi State Government of Nigeria			
Financial Statements for the year ended 31 december 2019			
Comparison of Budget & Actual Recurrent Expenditure			
Description	Budget	Actual	Variance
Salaries & Wages	38,744,171,670.00	33,740,343,885.21	5,003,827,784.79
Social Benefits	9,929,557,470.00	25,607,295,089.97	(15,677,737,619.97)
Overhead Cost	37,461,054,862.00	29,826,174,500.98	7,634,880,361.02
Public Debt Charges	-	5,464,735,017.51	(5,464,735,017.51)
Impairment (Loss) on Investment	-	38,061,616.28	(38,061,616.28)
	86,134,784,002.00	94,676,610,109.95	(8,541,826,107.95)



Kogi State Government of Nigeria				
Financial Statements for the Year Ended 31 December 2019				
Four Years Financial Summary of Revenue & Expenditure				
	Year Ended 31 December 2019	Year Ended 31 December 2018	Year Ended 31 December 2017	Year Ended 31 December 2016
REVENUE:				
Government Share of FAAC	48,741,034,875.38	63,022,947,448.91	49,407,529,589.49	43,383,921,064.00
Government Share of VAT	12,086,864,902.36	11,259,138,717.52	10,014,002,427.19	7,694,488,524.00
Tax Revenue	10,993,913,198.00	6,942,732,056.05	7,620,174,578.61	6,496,025,470.00
Non-Tax Revenue	6,205,293,207.00	4,520,456,753.70	2,873,007,158.24	3,715,571,383.00
Aids and Grants	2,977,389,612.00	36,691,241.93	100,000,000.00	-
Interest Earned	-	143,952,448.45	-	1,521,637.00
Gains on Investments	-	-	48,425.13	-
Total Revenue	81,004,495,794.74	85,925,918,666.56	70,014,762,178.66	61,291,530,078.00
EXPENDITURE:				
Salary and Wages	33,740,343,885	25,037,072,557	22,175,646,412	28,764,465,679
Social Benefits	25,607,295,090	5,436,782,295	5,522,350,363	10,851,969,028
Overhead Cost	29,826,174,501	25,045,082,830	27,320,684,786	20,393,402,772
Depreciation Charges	5,563,868,631	1,711,364,363	1,546,831,667	3,066,453,901
Public Debt Charges	5,464,735,018	520,527,174	3,997,662,999	2,692,748,905
Provision of Non-Current Assets (PPE)	28,589,764,955	16,169,140,400	19,888,119,811	15,828,823,277
Impairment (Loss) on Investment	38,061,616	-	-	-
Total Expenditure	128,830,243,697.04	73,919,969,619.58	80,451,296,037.21	81,597,863,562.00
Cash and Bank Balance	32,456,282,771.00	16,497,916,895.51	13,673,278,652.07	20,398,489,309.00

Kogi State Government transitioned from Cash basis of accounting to IPSAS Accrual basis of accounting with effect from 01 January 2016 in line with Federal Government directive to the three Tiers of Government. Therefore, for ease of comparison, this Trend Analysis is limited to four (4) years starting from year ended 31 December 2016 when the State transitioned to accrual basis of accounting.