

STATE GOVERNMENT OF OSUN, NIGERIA.

REPORT OF THE AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

ON THE ACCOUNTS OF
AYEDAADE LOCAL GOVERNMENT

GBONGAN

FOR THE YEAR ENDED

31ST DECEMBER, 2021.

TABLE OF CONTENTS

	DETAILS	PAGE
1	TITLE PAGE	1
2	TABLE OF CONTENTS	2
3	LIST OF ABBREVIATIONS	3
4	STATEMENT OF RESPONSIBILITY FOR THE PREPARATION OF FINANCIAL STATEMENTS	4
5	AUDIT CERTIFICATE	5
6	STATEMENT OF RESPONSIBILITY OF THE AUDITOR-GENERAL	6
7	BASIS OF AUDIT OPINION	7
8	STATEMENT OF COMPLIANCE	8
9	STATEMENT OF ACCOUNTING POLICIES	9-10
10	GENERAL COMMENTS	11-12
11	COMMENTS ON FINANCIAL STATEMENTS a. STATEMENT OF FINANCIAL PERFORMANCE b. STATEMENT OF FINANCIAL POSITION	13-17
12	AGGREGATE GENERAL PURPOSE FINANCIAL STATEMENTS i. CONSOLIDATED STATEMENT OF FINANCIAL POSITION. ii. CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE. iii. CONSOLIDATED STATEMENT OF CASH FLOW. iv. CONSOLIDATED STATEMENT OF COMPARISON OF FINANCIAL OPERATIONS. v. CONSOLIDATED STATEMENT OF NET ASSETS AND EQUITY vi. NOTES TO THE ACCOUNT	18-36
13	FISCAL OPERATION REPORT i STATISTICAL AND ACCOUNTING RATIOS ii NON-FINANCIAL DISCLOSURE	37-39
14	MANAGEMENT LETTER	40-46
15	INTERNAL AUDITOR'S REPORT	47

LIST OF ABBREVIATIONS

1. AGLG - AUDITOR-GENERAL FOR LOCAL GOVERNMENTS
2. AO - AREA OFFICE
3. ADO - ADMINISTRATIVE OFFICE
4. FAAC - FEDERATION ACCOUNTS ALLOCATION COMMITTEE
5. F.M - FINANCIAL MEMORANDUM
6. FOR - FISCAL OPERATION REPORT
7. GPFS - GENERAL PURPOSE FINANCIAL STATEMENTS
8. IGR - INTERNALLY GENERATED REVENUE
9. ISSAI - INTERNATIONAL STANDARDS OF SUPREME AUDIT INSTITUTIONS
10. IPSAS - INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARD
11. JAAC - JOINT ACCOUNTS ALLOCATION COMMITTEE
12. LGA - LOCAL GOVERNMENT AREA
13. LCDA - LOCAL COUNCIL DEVELOPMENT AREA
14. LGSC - LOCAL GOVERNMENT SERVICE COMMISSION
15. LGSPB - LOCAL GOVERNMENTS STAFF PENSION BOARD
16. LGLB - LOCAL GOVERNMENT LOANS BOARD
17. NCOA - NATIONAL CHART OF ACCOUNTS
18. NBV - NET BOOK VALUE
19. MLGCA - MINISTRY OF LOCAL GOVERNMENT AND CHIEFTAINCY AFFAIRS
20. PPE - PROPERTY, PLANTS AND EQUIPMENT
21. PSE - PUBLIC SECTOR ENTITIES
22. PHCB - PRIMARY HEALTH CARE BOARD
23. VAT - VALUE ADDED TAX

**STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND
PRESENTATION OF FINANCIAL STATEMENTS**

The Preparation and Presentation of the Financial Statements are responsibilities of the Head of Finance and Supplies and the Chairman of a Local Government in compliance with the provisions of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General Purpose Financial Statement of:

Ayedaade Local Government and Ayedaade South have been prepared by the respective Heads of Finance and Supplies and subsequently Consolidated by the Head of Finance and Supplies of: ***Ayedaade Local Government***

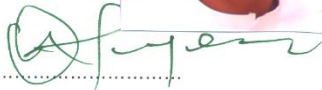
We hereby claim responsibility for the contents and correctness of the Financial Statement of the under listed LG/LCDA, for the Accounting period ended ***31st December, 2021***



Chairman
Ayedaade



Head of Finance & Supplies,
Ayedaade



Chairman
Ayedaade



Chairman
Ayedaade South



Head of Finance & Supplies,
Ayedaade South



Chairman
Ayedaade South

AUDIT CERTIFICATE

I have audited the accounts of Ayedaade Local Government, Gbongan for the year ended 31st December, 2021.

I have obtained all necessary information and explanations required for my audit opinion except where reservations are expressed in this report.

Having regard to the basis of Audit opinion as stated below, I certify that General Purpose Financial Statements comprising of Consolidated Statement of Financial Position, Consolidated Statement of Financial Performance, Consolidated Statements of Cash Flow, Consolidated Statement of Net Assets and Equity of the Local Governments and Notes to the Account, give a true and fair view of the state of affairs of Ayedaade Local Government, Gbongan for the accounting year ended 31st December, 2021 subject to the observations and comments, and resulting reservations, and disallowances as contained in this report.



Emmanuel Oluseun Kolapo FCA, CISA
Auditor General for Local Governments,
State of Osun

STATEMENT OF FINANCIAL RESPONSIBILITY

The preparation and fair presentation of Financial Statements of Local Governments, in compliance with the provisions of Finance Control and Management Act 1958 (as amended), the Model Financial Memoranda (1991 as amended), the Laws of Osun State 2002 (as amended) and with the provisions of the Constitution of the Federal Republic of Nigeria, 1999.

The Head of Finance of Ayedaade Local Governments in the State of Osun is responsible for the consolidation of Financial Statement with the subsidiary of Ayedaade South LCDA.

However, both the Head of Finance and Chairman of a Local Government, (the Accounting Officer) are responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions and Financial Statements give a fair presentation of the financial operations of the Local Government.

The acknowledgment of responsibility for the preparation of Financial Statement signed by Heads of Finance and Chairmen of Local Government is attached.

STATEMENT OF FINANCIAL RESPONSIBILITY

The preparation and fair presentation of Financial Statements of Local Government is the direct responsibility of the Head of Finance and supply in the Local Government, in compliance with the provisions of Finance Control and Management Act 1958 (as amended), the Model Financial Memoranda (1991 as amended), the Laws of Osun State 2002 (as amended) and with the provisions of the Constitution of the Federal Republic of Nigeria, 1999.

The Head of Finance of Ayedaade Local Government in the State of Osun is responsible for the consolidation of the Financial Statements with the subsidiary Ayedaade South LCDA.

However, both the Head of Finance and Chairman of a Local Government, (the Accounting Officer) are responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transactions and Financial Statements give a fair presentation of the financial operations of the Local Government.

The acknowledgment of responsibility for the preparation of Financial Statements signed by Heads of Finance and Chairmen Local Government is attached.

STATEMENT OF RESPONSIBILITY OF THE AUDITOR-GENERAL.

It is my responsibility to Audit the accounts of the Local Governments, the State Joint Local Government Account, and all offices of the Local Government as stipulated by the Laws of Osun State and the Financial Memoranda; and to form an independent opinion based on the Audit of the Financial Statements and accompany notes submitted by the Head of Finance and Supply of Local Governments, the Head of Accounts in the Ministry of Local Governments and various Institutions and all agencies, handling projects and programmes funded by Local Governments in the state, inclusive of Ayedaade Local Government and Ayedaade South LCDA.

BASIS OF AUDIT OPINION

In the course of auditing the accounts of Ayedaade Local Governments and Ayedaade South LCDA in the State of Osun, I have complied with the requirement and stipulations of the International Standards on Auditing, the Generally Acceptable Auditing Standards, International Standards of Supreme Audit Institutions (ISSAI,) Laws of Osun State, International Public Sector Accounting Standards and Audit Guide of the Office of the Auditor-General for Local Governments, Osun State.

I have conducted Financial and Compliance audit on the Finances of Local Governments and JAAC. Projects and Programmes were reasonably evaluated and verified on the principle of Performance Auditing. All items of Revenue and Expenditure were captured in the course of the Audit and Audit Tests were conducted on procedures, transactions and balances. Consequently 100% Substantive Test was done on all items of Revenue and Expenditure; and Assets and Liabilities, and appropriate Audit Tests of Control were conducted on procedures and transactions.

STATEMENT OF COMPLIANCE

The Accounting Policies have been consistently applied on preparation of the Financial Statements of Ayedaade Local Government in the year under review. These have been prepared on the basis of Historical Cost and in accordance with IPSAS Accruals and other applicable standards. The Cash Flow Statement was prepared using the Direct Method. The basis of measurement is Naira and kobo which is the functional and reporting currency of the Federal Republic of Nigeria of which Osun State and Ayedaade Local Government are constituents.

The accounts of Ayedaade Local Governments have been audited and reported upon.

Audit noted some instances of non-compliance in the Local Governments, with the due process in revenue collection and payment procedure contrary to the provision of Financial Memoranda and relevant Guidelines. The associated internal control weaknesses have been addressed. The inspection reports (letters of Internal Control weaknesses) for the year 2021 have been issued and forwarded to the appropriate quarters for responses and compliance as required.

The queries were replied and appropriate recommendations were made as contained in the Management letter included, herewith.

STATEMENT OF ACCOUNTING POLICIES

1. Basis of Preparation (IPSAS 1)

The General Purposes Financial Statements were prepared under the historical cost convention and in accordance with IPSAS Accrual Basis and other applicable standards and conventions as may be defined by relevant Statutes.

2. Accounting Period

The accounting year (fiscal year) to which the report relates is 1st January to 31st December, 2021.

3. Reporting Currency

The General Purposes Financial Statements are prepared in the Nigerian Naira (NGN).

4. Principal Statements in the General Purposes Financial Statements

- a. Statements of Financial Performance. (Aggregate and Consolidated)
- b. Statements of Financial Position. (Aggregate and Consolidated)
- c. Statements of Cash flow. (Aggregate and Consolidated)
- d. Statements of Comparison of Budgeted and Actual Amounts (Aggregate and Consolidated)
- e. Statements of Changes in Net Asset/Equity. (Aggregate and Consolidated)
- f. Notes to the GPFS.
- g. Financial Statement of Joint Accounts Allocation Committee (JAAC)

5. Consolidation Policy- IPSAS 6

The Heads of Finance of Ayedaade Local Government and Ayedaade South LCDA are required to prepare their individual GPFS at the end of the financial year on Accrual Basis of Accounting.

Each Local Government is a creation of the Constitution and none is subservient to the other. However in this situation, the subsidiary entity is Ayedaade LCDA, which GPFS had been consolidated with that of Ayedaade Local Government by the Head of Finance of the main Local Government.

The duty of the Auditor-General for Local Governments is not to prepare or consolidate Local Governments' accounts, but to Audit and Aggregate the prepared Financial Statements in line with the Fiscal Operation Report Guideline.

6. **Statement of Cash Flow** was prepared using the direct method (IPSAS 2) and it consists of Operating, Investing and Financing activities.

7. **Inventories (IPSAS 12)** - Inventories were measured initially at cost, and subsequently measured using the FIFO method.

8. PROPERTY, PLANT & EQUIPMENT (PPE) - IPSAS 17

All PPEs were stated at historical cost less accumulated depreciation and impairment losses.

9. DEPRECIATION

The cost of PPE shall be written off, from the time they are brought into use, on a straight line basis over their expected useful lives less any estimated residual value as follows:

- | | | |
|-------------------------|---|-----|
| a. Furniture & Fittings | - | 20% |
|-------------------------|---|-----|

b. Motor Vehicle	-	20%
c. Plant & Equipment	-	20%
d. Infrastructural Asset	-	10%
e. Building	-	2%
f. Office Equipment	-	20%

10. REVALUATION

- a. The Assets' residual values and useful lives are reviewed at the end of the year.

11. IMPAIRMENT

Test for Impairment are done on Property, Plants and Equipments, where it is suspected that Impairment has occurred.

12. INVESTMENT PROPERTIES – IPSAS 16

The Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured using the cost model and are depreciated the same way as PPE.

13. INDEPENDENT REVENUE FROM NON-EXCHANGE TRANSACTION (IPSAS 23)

1. Fees; taxes and fines: The Local Government recognised revenue from fees, taxes, and fines when the event occurred, and the asset recognition criteria are met.

14. OTHER REVENUE

Other Revenues are proceeds that arise outside the Ordinary course of governmental business. These include:

1. Gain on disposal of Property, Plant and Equipment
2. Disposal of Investment such as Shares, bond etc.

Gain on disposal is recognized at the date of control of the asset is passed to the buyer and is determined after deducting the carrying value of the Asset at that time.

15. UNREMITTED DEDUCTION

Unremitted deductions are monies owned to the third parties such as tax authorities, associations and other Government Agencies. These include tax deductions and other deductions at source This amount shall be stated in GPFS at their repayment value, which shall be treated as current liabilities in the Statement of Financial Position.

16. RESERVE

Reserves shall be classified under Equity in the Statement of Financial Position which includes Accumulated Surplus/Deficit and the Additional Reserve.

17. CONTINGENT LIABILITY IPSAS 19

Contingent liabilities are only disclosed in the Notes to GPFS. Contingent liability is possible obligation arising from past events whose exigencies will be confirmed only by uncertain future event(s) or present obligation arising from the past events that are not recognized because of either an outflow of economic benefit is not probable or this amount of obligation.

GENERAL COMMENTS

I have audited the accounts of Ayedaade Local Government, Gbongan (including elements of Local Government fund in various Agencies and Institutions of Government, comprising Traditional Councils, LGSPB, LGSC, SUBEB, O'Meals and other Jointly executed programmes and projects of Local Governments) for the financial year ended 31st December 2021, as required by Cap 72, Part 10 of the Laws of Osun State 2002, (as amended).

AUTHORITY FOR DISBURSEMENTS FROM JAAC ACCOUNT: Disbursements from JAAC accounts were made in consonance with the prescriptions of the House of Assembly while monthly distributions were collectively decided by the Chairmen of Ayedaade Local Government and other Chairmen, all of whom were members of the Joint Account Allocation Committee.

FULL ADOPTION OF IPSAS ACCRUALS: 2021 GPFS reports were prepared in compliance with IPSAS Accrual which was fully adopted by Local Governments in the State of Osun in 2017.

The previous accounting training on conversion to IPSAS Accruals, severally sponsored by the EU/SLOGOR, and the LGSC/ SUBEB in collaboration with Office of the Auditor-General for Local Governments, with the approval of Mr. Governor, for upgrades and re-training in 2021 have collectively enhanced the proficiency of operators of Local Government accounts in the State

SCOPE OF AUDIT COVERAGE: The Audit scope has 100% coverage on all aspects of Revenue and Expenditure, as well as verification of Assets and Liabilities including JAAC Accounts. Revenue covered included all Allocations and VAT from the Federation Accounts and other dependent and Independent Revenue sources of the Local Governments while Expenditure covered included all Capital and Recurrent Expenditure Items, all contributed centrally executed Projects and programmes of Local Governments, and Statutory remittances to Traditional Councils, by Ayedaade Local Government (and Ayedaade South LCDA)

BUDGET PREPARATION / EXECUTION

The Budget for 2021 for Ayedaade Local Government was prepared in compliance with new National Chart of Accounts. The 2021 Budget was an improvement on the previous Budgets as some of the obvious shortcomings observed by the Audit have been addressed.

PROCUREMENT PRACTICES

The Audit observed that the Offices need to be strengthened to further assist in promoting sound and transparent procurement practices in the Local Governments.

VALUATION AND REVALUATION OF ASSETS

With the support of Governor Oyetola, the office of the Auditor-General for Local Governments was able to embark on verification exercise on valuation and Revaluation of Assets during the year. This involved Constitution of a standing multi-disciplinary team comprising seasoned and qualified professionals in the fields of valuation, engineering, town planning, medicine, etc. and others as were

necessary. The verification exercise is continuous and value of the Local Governments non-current Assets is being updated yearly.

INTERNALLY REVENUE GENERATION AND FINANCIAL VIABILITY

The Total Internally Revenue generated by the Local Government for 2021 was ₦19,390,275.00 representing 1.14.% the Total Revenue. More efforts at blocking leakages coupled with adequate research by the relevant unit of the Auditor-General for Local Government on comparative revenue advantages of individual Local Government's office will assist in curbing this unwholesome situation.

INTERNAL CONTROL WEAKNESS IN THE LOCAL GOVERNMENT AND RELATED AGENCIES

At the conclusion of the Audit, 8 nos of Audit Queries were issued in respect of 2021 Accounts, involving a total sum of ₦3,387,500.00

The identified internal control weaknesses, the inherent risks, the management Responses and Audit Recommendations are highlighted in Management Letter contained in this Report.

JOINTLY EXECUTED AND INDIVIDUAL PROJECTS AND PROGRAMMES:

It was observed that Ayedaade Local Government Collaborated with other Local Governments to embark on some Jointly executed projects and programmes. Reports on the joint projects are contained in the Aggregated Statutory Report of the Auditor-General. It was claimed that the joint programmes/Projects were done to avail the Local Governments of the advantage of economies of large scale operations as they were able to secure the services of experts and incur lesser unit costs due to bulk purchases. Performance Audit was initiated on some joints projects and programmes during the year.

COMMENTS ON FINANCIAL STATEMENTS

A. STATEMENT OF FINANCIAL PERFORMANCE

Share of FAAC and VAT: To ensure completeness of Revenue, the total Allocation received from the Federation Account in respect of Ayedaade Local Government as contained in JAAC Account was confirmed from the Accountant General of the State and further reference was made to data released by office of Accountant General of the Federation. The total sum of ₦1,128,015,583.12 was Share of FAAC and VAT amounted to ₦555,120,983.37.

EXPENDITURE: As part of the disclosure requirements, expenditures that were Jointly incurred at JAAC level were separately disclosed from those expended at each Local Government Level.

SUMMARY OF REVENUE FROM JAAC

LOCAL GOVERNMENT	STATUTORY ALLOCATION	VAT	EX RATE GAIN	FEDERAL GOVT INTERVENTION	EXCESS BANK	FOREX EQUALISATION	ECO	ADD FUND FRM SOLID MIN	NON-OIL EXCESS REVENUE	TOTAL
Ayedaade	1,128,015,583.12	555,120,983.37								1,683,136,566.49

INDEPENDENT REVENUE FROM NON-EXCHANGE TRANSACTION (IPSAS 23)

Fees; taxes and fines: The Local Government recognised revenue from fees, taxes, and fines when the event occurs, and the asset recognition criteria are met. The Local Government earned and recognised. #6,905,606.00 as Fees, Taxes and Fines.

SALARIES AND WAGES – ₦855,868,781.13

Salaries and Wages which amounted to ₦855,868,781.13 comprised of salaries of Staff of the Local Governments, Teaching and Non-Teaching Staff of SUBEB, staff of Local Government Loans Board and the Primary Health Care Board. Salary Payment was centralised in the State of Osun for the year 2021.

COMMENTS ON ITEMS OF FINANCIAL POSITION

CASH AND CASH EQUIVALENTS – #20,299,777.46

The Cash and Cash equivalents amounted to ₦20,299,777.46 for the Local Government. The Bank Statements and Bank Reconciliation Statements of the Local Government and Local Government Development Areas as at 31st December, 2021 were verified/examined to ascertain the bank balances.

RECEIVABLES - ₦17,262,259.79

A total sum of ₦17,262,259.79 was standing as Receivables as at 31st December, 2021. The Receivables include, Revenue Recognised in December 2021 but received in January, 2021 from Joint Allocation Account Committee (JAAC).

INVENTORIES - ₦3,764,955.00

The sum of ₦3,764,955.00 represents inventories valued at historical cost in the Local Governments as at 31st December, 2021. These include unallocated stores both expendable and non-expendable; and consumable items.

INVESTMENTS - ₦62,783,868.33

All the Investments are classified as held-for-sale, while Equity Method is adopted in Recognition and Measurement. Most of the investments were in unquoted companies except for the Preference shares.

PROPERTY, PLANT AND EQUIPMENT(PPE)

Items of Property, Plant and Equipment or other Non -Current Assets are stated at Historical Cost Less accumulated Depreciation. Depreciation on Non - Current Assets are calculated to write off cost on valuation in a straight-line basis over the expected useful life on the assets, as follows:

Particulars	Rate%
Fixture and fitting	20
Motor Vehicle	20
Plant and Equipment	20
Infrastructural Asset	10
Buildings	2
Office Equipment	20

There is need to make adequate provision for depreciation. Accounting for PPE is an area of Audit emphasis where there seems to be a gap in knowledge exhibited by the operators of the Account vis-à-vis expectation.

PAYABLES - ₦285,568,124.73

These comprised largely of commitments all over the Local Governments such as allowances, sundry overheads, and unpaid salary and wages, arrears of salaries, unremitted deductions etc. outstanding as at 31st December 2021.

INVESTMENT PROPERTY - ₦113,693,328.00

The carrying amount of Investment Properties of the Local Governments stood at ₦113,693,328.00 in the Statement of Financial Position. However, there is no restriction on title or property pledge as securities for liabilities. Straight Line Method of depreciation was applied.

LONG – TERM BORROWINGS - ₦3,349,543,067.85

These are the cumulative amount of various outstanding loans obtained from different sources to finance the under-listed projects:

- a. Construction of over 10 kilometers of roads, (tagged 10KM roads/Local Government), across all the main Local Governments across the state.
- b. Environmental Projects – includes channelization, chlorination, etc aimed at preserving lives and environments
- c. Intervention Projects including Grading, access to rural areas, etc..
- d. Repayment of Bail Out

UNREMITTED DEDUCTIONS - ₦56,000,284.80

These include deductions received from Joint Accounts Allocation Committee (JAAC) and deposits which ought to have been remitted to the appropriate quarters on or before 31st December, 2021. The management of the Local Councils are hereby advised to ensure that all deposits/deductions received are remitted promptly to avert the possibility of unnecessary accumulation of liabilities on Councils financial position

DISCLOSURES: In the statement of Financial Performance the amounts jointly expended by the Local Government is separated from the amount spent in individual Local Government.

TRANSFER FROM MAIN COUNCIL TO LOCAL COUNCIL DEVELOPMENT AREA:

Transfer from main councils to the tune of #103,495,420.15 was made to the Local Council Development Areas and Area Offices in the period under review and was set off in the Consolidated Account.

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

PARTICULAR	NOTE	AYEDAADE CONSOLIDATED
ASSETS		
Current Assets		
Cash & Cash Equipments	1	20,299,777.46
Receivables	2	17,262,259.79
Prepayment/Advance	3	3,100,000.00
Inventories	4	3,764,955.00
Total Current Asset		44,426,992.25
Non-current Asset		-
Long Term Loan Granted		-
Investments	5	62,783,868.33
Property, Plant & Equipment	6	4,253,562,970.49
Investment Property	7	113,693,328.00
Biological Asset	8	3,100,230.00
Assets Under Construction (wip)	9	
Total Non-Current Asset		4,433,140,396.82
Total Asset		4,477,567,389.07
LIABILITIES		-
Current Liabilities		-
Deposit		-
Short Term Loan & Debts	10	-
Unremitted Deduction	11	56,000,284.80
Payables	12	285,568,124.73
Short Terms Provisions		-
Total Current Liability		341,568,409.53
Non-Current Liabilities		-
Long Term Borrowing	13	3,349,543,067.85
Total Liabilities		3,691,111,477.38
Net Assets		786,455,911.69
Financed by		-
Reserve	14	639,215,249.18
Net Surplus/Deficit	15	147,240,662.51
Total		786,455,911.69

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIADTED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

PARTICULAR	NOTE	AYEDAADE	AYEDAADE SOUTH	AYEDAADE CONSOLIDATED
ASSETS				
Current Assets				
Cash & Cash Equipments	1	15,109,351.03	5,190,426.43	20,299,777.46
Receivables	2	17,262,259.79		17,262,259.79
Prepayment/Advance	3	3,100,000.00		3,100,000.00
Inventories	4	2,334,205.00	1,430,750.00	3,764,955.00
Total Current Asset		37,805,815.82	6,621,176.43	44,426,992.25
Non-current Asset				
Long Term Loan Granted				
Investments	5	12,750,000.00	50,033,868.33	62,783,868.33
Property, Plant & Equipment	6	2,658,506,722.48	1,595,056,248.01	4,253,562,970.49
Investment Property	7	69,325,200.00	44,368,128.00	113,693,328.00
Biological Asset	8		3,100,230.00	3,100,230.00
Assets Under Construction (wip)	9			-
Total Non-Current Asset		2,740,581,922.48	1,692,558,474.34	4,433,140,396.82
Total Asset		2,778,387,738.30	1,699,179,650.77	4,477,567,389.07
LIABILITIES				
Current Liabilities				-
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	33,797,117.56	22,203,167.24	56,000,284.80
Payables	12	92,584,482.99	192,983,641.74	285,568,124.73
Short Terms Provisions				-
Total Current Liability		126,381,600.55	215,186,808.98	341,568,409.43
Non-Current Liabilities				-
Long Term Borrowing	13	2,793,033,958.93	556,509,108.92	3,349,543,067.85
Total Liabilities		2,919,415,559.48	771,695,917.90	3,691,111,477.38
Net Assets		(141,027,821.18)	927,483,732.87	786,455,911.69
Financed by				-
Reserve	14	(356,631,120.48)	995,846,369.66	639,215,249.18
Net Surplus/Deficit	15	215,603,299.30	(68,362,636.79)	147,240,662.51
Total		(141,027,821.18)	927,483,732.87	786,455,911.69

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER,
2021

PERFORMANCE		
PARTICULAR	NOTE	AYEDAADE CONSOLIDATED
STATUTORY ALLOCATION		
Government share of FAAC (Statutory Revenue)	16	1,128,015,583.12
Government Share of VAT	17	555,120,983.37
Sub-Total Dependent Revenue	18	1,683,136,566.49
INDEPENDENT REVENUE		
Argumentation	19	5,386,786.00
Transfer from main Council	20	
Tax Revenue	21	761,900.00
Non-Tax Revenue	22	13,241,589.00
Other Income		-
Overpayment Recovery		
Sub-Total Independent Revenue		19,390,275.00
Total Revenue		1,702,526,841.49
EXPENDITURE		-
JOINTLY EXPENDED		-
Salaries & Wages	23	855,868,781.13
Social Benefits	24	100,000.00
Overhead Cost	25	27,323,083.25
Grants & Social Contribution	26	24,876,547.99
Transfer to other Agencies	27	515,306,258.78
L/GOVERNMENT EXPENDITURE		-
Social Benefits	28	10,318,187.54
Overhead Cost	29	101,600,132.71
Grants & Social Contribution	30	42,624,122.71
Depreciation	31	210,200,480.29
Allowances	32	120,520,431.02
Transfer to LCDA	33	-
Impairment	34	-
Revenue Refunded	35	-
Public Debt Charges		-
Stabilization Fund		-
Refund to main Council		-
Stationeries		-
Severance Gratuity		-
Total Expenditures		1,908,738,025.42
Net Surplus/Deficit	36	(206,211,183.93)
Net Surplus/Deficit 01/01/2021	37	353,451,846.44
Net Surplus/Deficit 31/12/2021	38	147,240,662.51

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER,
2021

PERFORMANCE				
PARTICULAR	NOTE	AYEDAADE	AYEDAADE SOUTH	AYEDAADE CONSOLIDATED
DEPENDENT REVENUE				
Government share of FAAC (Statutory Revenue)	16	1,128,015,583.12		1,128,015,583.12
Government Share of VAT	17	555,120,983.37		555,120,983.37
Sub-Total Dependent Revenue	18	1,683,136,566.49	-	1,683,136,566.49
INDEPENDENT REVENUE				
Grant & Aids	19	5,386,786.00		5,386,786.00
Transfer from main Council	20		103,495,420.15	
Tax Revenue	21	56,600.00	705,300.00	761,900.00
Non-Tax Revenue	22	11,479,944.00	1,761,645.00	13,241,589.00
Other Income				
Overpayment Recovery				
Sub-Total Independent Revenue		16,923,330.00	105,962,365.15	19,390,275.00
Total Revenue		1,700,059,896.49	105,962,365.15	1,702,526,841.49
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	23	855,868,781.13		855,868,781.13
Social Benefits	24	100,000.00		100,000.00
Overhead Cost	25	27,323,083.25		27,323,083.25
Grants & Social Contribution	26	24,876,547.99		24,876,547.99
Transfer to other Agencies	27	515,306,258.78		515,306,258.78
L/GOVERNMENT EXPENDITURE				
Social Benefits	28	2,740,000.00	7,578,187.54	10,318,187.54
Overhead Cost	29	93,543,902.82	8,056,229.89	101,600,132.71
Grants & Social Contribution	30	16,456,922.71	26,167,200.00	42,624,122.71
Depreciation	31	91,566,361.77	118,634,118.52	210,200,480.29
Allowances	32	58,701,731.02	61,818,700.00	120,520,431.02

Transfer to LCDA	33	103,495,420.15		
Impairment	34			
Revenue Refunded	35			
Public Debt Charges				
Stabilization Fund				
Refund to main Council				
Stationeries				
Severance Gratuity				
Total Expenditures		1,789,979,009.62	222,254,435.95	1,908,738,025.42
Net Surplus/Deficit	36	(89,919,113.13)	(116,292,070.80)	(206,211,183.93)
Net Surplus/Deficit 01/01/2021	37	305,522,412.43	47,929,434.01	353,451,846.44
Net Surplus/Deficit 31/12/2021	38	215,603,299.30	(68,362,636.79)	147,240,662.51

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

OPERATING ACTIVITIES	NOTE	AYEDAADE CONSOLIDATED
INFLOW		
Statutory Revenue (JAAC)	39	1,198,973,510.86
Value Added Tax	40	601,217,416.55
Receivable		-
Sub Total Dependent Revenue	41	1,800,190,927.41
Argumentation	42	5,386,786.00
Transfer from Main Council	43	
Tax Revenue	44	761,900.00
Non Tax Revenue	45	13,241,589.00
Other Income		-
Overpayment Recovery		-
Sub Total Independent Revenue	46	19,390,275.00
Total Inflow Operating Activities	47	1,819,581,202.41
OUTFLOW		-
Salaries & Wages	48	890,467,914.28
Social Benefits	49	10,418,187.54
Overhead Cost	50	92,923,216.01
Social Contributions	51	59,380,670.70
Allowances	52	120,520,431.02
Modulated Salary Arrears	53	13,333,333.28
Inventories	54	1,322,305.00
Fund Conserved for Salary		-
Transfer to LCDA	55	
Transfer to other Govt. Agencies	56	515,306,258.78
Refund to Main Councils		-
Revenue Refunded		
Stabilization Fund		
Tax Expenses	57	-
Severance Gratuity		
Total Outflow from Operating Activities	58	1,703,672,316.61
Net Cashflow from Operating Activities	59	115,908,885.80
INVESTING ACTIVITIES		-
Proceed from Disposal of Asset		-
Total Inflow from Investing Activities		-
Cashflow from Investing Activities		-
Administrative Sector	60	54,599,200
Economic Sector		-

Total Outflow from Investing Activities	61	54,599,200.00
Net Cashflow from Investing Activities		(54,599,200.00)
Inflow from Financing Activities		-
Bank Overdraft		
Soft Loan(Bank)		
Deduction Received	62	86,934,905.48
Total Inflow from Financing Activities	63	86,934,905.48
OUFLOW (PAYMENT)		-
Bail Out Repayment		-
10km Road	64	14,393,647.48
Water Project	65	-
Environmental Sanitation Loan	66	2,914,565.04
Loan Repayment (Inherited)	67	-
Bank Loan	68	-
Intervention Loan	69	35,613,394.90
Other Loan Repayment		
Deduction Paid	70	79,414,328.08
Total Outflow From Financing Activities	71	132,335,935.50
Net Cashflow from financing Activities	72	(45,401,030.02)
Cash and Cash Equivalent for the year	73	15,908,655.78
Cash and Cash Equivalent 01/01/2021	74	4,391,121.68
Cash and Cash Equivalent 31/12/2021	75	20,299,777.46

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

OPERATING ACTIVITIES	NOTE	AYEDAADE	AYEDAADE SOUTH	AYEDAADE CONSOLIDATED
INFLOW				
Statutory Revenue (JAAC)	39	1,198,973,510.86		1,198,973,510.86
Value Added Tax	40	601,217,416.55		601,217,416.55
Receivable				-
Sub Total Dependent Revenue	41	1,800,190,927.41	-	1,800,190,927.41
Aids and Grants	42	5,386,786.00		5,386,786.00
Transfer from Main Council	43		103,495,420.15	
Tax Revenue	44	56,600.00	705,300.00	761,900.00
Non Tax Revenue	45	11,479,944.00	1,761,645.00	13,241,589.00
Other Income				-
Overpayment Recovery				-
Sub Total Independent Revenue	46	16,923,330.00	105,962,365.15	19,390,275.00
Total Inflow Operating Activities	47	1,817,114,257.41	105,962,365.15	1,819,581,202.41
OUTFLOW				
Salaries & Wages	48	890,467,914.28		890,467,914.28
Social Benefits	49	2,840,000.00	7,578,187.54	10,418,187.54
Overhead Cost	50	84,866,986.12	8,056,229.89	92,923,216.01
Social Contributions	51	38,013,470.70	21,367,200.00	59,380,670.70
Allowances	52	58,701,731.02	61,818,700.00	120,520,431.02
Modulated Salary Arrears	53	13,333,333.28		13,333,333.28
Inventories	54	362,305.00	960,000.00	1,322,305.00
Fund Conserved for Salary				-
Transfer to LCDA	55	103,495,420.15		
Transfer to other Govt. Agencies	56	515,306,258.78		515,306,258.78
Refund to Main Councils				--
Revenue Refunded				
Stabilization Fund				

Tax Expenses	57			-
Severance Gratuity				-
Total Outflow from Operating Activities	58	1,707,387,419.33	99,780,317.43	1,703,672,316.61
Net Cashflow from Operating Activities	59	109,726,838.08	6,182,047.72	115,908,885.80
INVESTING ACTIVITIES				
Proceed from Disposal of Asset				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector	60	45,149,200.00	9,450,000.00	54,599,200.00
Economic Sector				-
Total Outflow from Investing Activities	61	45,149,200.00	9,450,000.00	54,599,200.00
Net Cashflow from Investing Activities		(54,599,200.00)	(9,450,000.00)	(54,599,200.00)
Inflow from Financing Activities				-
Bank Overdraft				
Soft Loan(Bank)				
Deduction Received	62	47,484,855.41	39,450,050.07	86,934,905.48
Total Inflow from Financing Activities	63	47,484,855.41	39,450,050.07	86,934,905.48
OUFLOW (PAYMENT)				
Bail Out Repayment				-
10km Road	64	14,393,647.48		14,393,647.48
Water Project	65			-
Environmental Sanitation Loan	66	2,914,565.04		2,914,565.04
Loan Repayment (Inherited)	67			-
Bank Loan	68			-
Intervention Loan	69	35,613,394.90		35,613,394.90
Other Loan Repayment				-
Deduction Paid	70	47,071,642.88	32,342,685.20	79,414,328.08
Total Outflow From Financing Activities	71	99,993,250.30	32,342,685.20	132,335,935.50
Net Cashflow from financing Activities	72	(52,508,394.89)	7,107,364.87	(45,401,030.02)
Cash and Cash Equivalent for the year	73	12,069,243.19	3,839,412.59	15,908,655.78
Cash and Cash Equivalent 01/01/2021	74	3,040,107.84	1,351,013.84	4,391,121.68
Cash and Cash Equivalent 31/12/2021	75	15,109,351.03	5,190,426.43	20,299,777.46

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF COMPARISM AS AT 31ST DECEMBER, 2021

		AYEDAADE CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)	16	1,593,518,419.93	1,231,511,003.27	679,657,678.90
Government Share of VAT	17	527,494,000.07	555,120,983.37	482,614,983.44
Sub-Total Dependent Revenue	18	2,121,012,420.00	1,786,631,986.64	1,162,272,662.34
INDEPENDENT REVENUE				
Grants & Aids	19	20,000,000.00	5,386,786.00	2,613,214.00
Transfer from Main Council	20			
Tax Revenue	21	19,516,000.00	761,900.00	15,912,700.00
Non-Tax Revenue	22	6,430,000.00	13,241,589.00	11,888,299.00
Other Income				
Sub-Total Independent Revenue		45,946,000.00	19,390,275.00	30,414,213.00
Total Revenue		2,166,958,420.00	1,806,022,261.64	1,192,686,875.34
EXPENDITURE				
Salaries & Wages	23	1,176,199,050.00	855,868,781.13	320,330,268.87
Social Benefits	24	108,000,000.00	10,418,187.54	97,581,812.46
Overhead Cost	25	134,135,121.44	128,923,215.96	5,211,905.48
Grants & Social Contribution	26	224,817,038.56	67,500,670.70	157,316,367.86
Transfer to Other Agencies	27	-	515,306,258.78	515,306,258.78
Depreciation	31	-	210,200,480.29	210,200,480.29
Allowances	32	116,807,210.00	120,520,431.02	3,713,221.02
Transfer to LCDA	33	-	103,495,420.15	103,495,420.15
Impairment	34			
Revenue Refunded	35			
Stationaries				
Total Expenditures		1,759,958,420.00	2,012,233,445.57	252,275,025.57
Net Surplus/Deficit	36	407,000,000.00	206,211,183.93	1,444,961,900.91
Net Surplus/Deficit 31/12/2020	37	-	353,451,846.44	-
Net Surplus/Deficit 31/12/2021	38	407,000,000.00	147,240,662.51	1,444,961,900.91

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF COMPARISM BUDGET AND ACTUAL AS AT 31ST DECEMBER, 2021

PARTICULAR	NOTE	AYEDAADE			AYEDAADE SOUTH LCDA			AYEDAADE CONSOLIDATED		
		FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
DEPENDENT REVENUE										
Government Share of FAAC(Statutory Revenue)	16	969,190,452.00	1,128,015,583.12	158,825,131.12	624,327,967.93	103,495,420.15	520,832,547.78	1,593,518,419.93	1,231,511,003.27	679,657,678.90
Government Share of VAT	17	300,000,000.00	555,120,983.37	255,120,983.37	227,494,000.07		227,494,000.07	527,494,000.07	555,120,983.37	482,614,983.44
Sub-Total Dependent Revenue	18	1,269,190,452.00	1,683,136,566.49	413,946,114.49	851,821,968.00	103,495,420.15	748,326,547.85	2,121,012,420.00	1,786,631,986.64	1,162,272,662.34
INDEPENDENT REVENUE										
Grants & Aids	19	8,000,000.00	5,386,786.00	2,613,214.00	12,000,000.00			20,000,000.00	5,386,786.00	2,613,214.00
Transfer from Main Council	20									
Tax Revenue	21	17,390,000.00	56,600.00	17,333,400.00	2,126,000.00	705,300.00	(1,420,700.00)	19,516,000.00	761,900.00	15,912,700.00
Non-Tax Revenue	22	2,130,000.00	11,479,944.00	9,349,944.00	4,300,000.00	1,761,645.00	2,538,355.00	6,430,000.00	13,241,589.00	11,888,299.00
Other Income										
Sub-Total Independent Revenue		27,520,000.00	16,923,330.00	29,296,558.00	18,426,000.00	2,466,945.00	1,117,655.00	45,946,000.00	19,390,275.00	30,414,213.00
Total Revenue		1,296,710,452.00	1,700,059,896.49	443,242,672.49	870,247,968.00	105,962,365.15	749,444,202.85	2,166,958,420.00	1,806,022,261.64	1,192,686,875.34
EXPENDITURE										
Salaries & Wages	23	658,446,900.00	855,868,781.13	(197,421,881.13)	517,752,150.00		517,752,150.00	1,176,199,050.00	855,868,781.13	320,330,268.87
Social Benefits	24	108,000,000.00	2,840,000.00	105,160,000.00		7,578,187.54	(7,578,187.54)	108,000,000.00	10,418,187.54	97,581,812.46
Overhead Cost	25	79,750,000.00	120,866,986.07	(41,116,986.07)	54,385,121.44	8,056,229.89	46,328,891.55	134,135,121.44	128,923,215.96	5,211,905.48
Grants & Social Contribution	26	158,387,742.00	41,333,470.70	117,054,271.30	66,429,296.56	26,167,200.00	40,262,096.56	224,817,038.56	67,500,670.70	157,316,367.86
Transfer to Other Agencies	27		515,306,258.78	(515,306,258.78)			-	-	515,306,258.78	(515,306,258.78)
Depreciation	31		91,566,361.77	(91,566,361.77)		118,634,118.52	(118,634,118.52)	-	210,200,480.29	(210,200,480.29)
Allowances	32	67,125,810.00	58,701,731.02	8,424,078.98	49,681,400.00	61,818,700.00	(12,137,300.00)	116,807,210.00	120,520,431.02	(3,713,221.02)
Transfer to LCDA	33		103,495,420.15	(103,495,420.15)				-	103,495,420.15	(103,495,420.15)
Impairment	34									
Revenue Refunded	35									
Stationaries										
Total Expenditures		1,071,710,452.00	1,789,979,009.62	(718,268,557.62)	688,247,968.00	222,254,435.95	465,993,532.05	1,759,958,420.00	2,012,233,445.57	(252,275,025.57)
Net Surplus/Deficit	36	225,000,000.00	(89,919,113.13)	1,161,511,230.11	182,000,000.00	(116,292,070.80)	283,450,670.80	407,000,000.00	(206,211,183.93)	1,444,961,900.91
Net Surplus/Deficit 31/12/2020	37		305,522,412.43			47,929,434.01		-	353,451,846.44	-
Net Surplus/Deficit 31/12/2021	38	225,000,000.00	215,603,299.30	1,161,511,230.11	182,000,000.00	(68,362,636.79)	283,450,670.80	407,000,000.00	147,240,662.51	1,444,961,900.91

AYEDAADE LOCAL GOVERNMENT, GBONGAN

NET ASSE AND EQUITY	AYEDAADE CONSOLIDATED		
	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	564,227,284.80	353,451,846.44	917,679,131.24
Adjusted Reserve	-	-	-
Adjusted Balance	564,227,284.80	353,451,846.44	917,679,131.24
Net Surplus Deficit for the year	-	- 206,211,183.93	- 206,211,183.93
Revaluation Surplus(Building)	74,987,964.38		74,987,964.38
Closing Balance as at 31/12/2021	639,215,249.18	147,240,662.51	786,455,911.69

AYEDAADE LOCAL GOVERNMENT, GBONGAN
CONSOLIDATED STATEMENT OF NET ASSET/EQUITY AS AT 31ST DECEMBER, 2021

DETAILS	AYEDAADE			AYEDAADE SOUTH			AYEDAADE CONSOLIDATED		
	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	(431,619,084.86)	305,522,412.43	(126,096,672.43)	995,846,369.66	47,929,434.01	1,043,775,803.67	564,227,284.80	353,451,846.44	917,679,131.24
Adjusted Reserve			-			-	-	-	-
Adjusted Balance	(431,619,084.86)	305,522,412.43	(126,096,672.43)	995,846,369.66	47,929,434.01	1,043,775,803.67	564,227,284.80	353,451,846.44	917,679,131.24
Net Surplus Deficit for the year		(89,919,113.13)	(89,919,113.13)		(116,292,070.80)	(116,292,070.80)	-	(206,211,183.93)	(206,211,183.93)
Revaluation Surplus(Building)	74,987,964.34	-	74,987,964.34	-	-	-	74,987,964.38	-	74,987,964.38
Closing Balance as at 31/12/2021	(356,631,120.48)	215,603,299.30	(141,027,821.18)	995,846,369.66	(68,362,636.79)	927,483,732.87	639,215,249.18	147,240,662.51	786,455,911.69

AYEDAAGE LOCAL GOVERNMENT, GBONGAN.			
CONSOLIDATED NOTES TO THE ACCOUNT			
	NOTE 1		
Balance b/f 01/01/21	4,391,121.68		
Add Receipt	<u>2,054,906,088.15</u>		
Total Receipt	2,059,297,209.83		
Deduct Payments	-2,038,997,432.37		
Balance C/Forward 31/12/21	20,299,777.46		
	NOTE 2		
	RECEIVABLES		
Vat	12,556,335.87		
Exchange Rate	1,039,257.26		
Modulated Salary Arrears	1,666,666.66		
conservation	2,000,000.00		
	17,262,259.79		
	NOTE 3		
	PREPAYMENT		
balance b/f	3,100,000.00		
	3,100,000.00		
	NOTE 4		
	INVENTORIES		
Office	1,322,305.00		
Office Materials	3,942,650.00		
	5,264,955.00		
Unissued Equipment	(1,500,000.00)		
	3,764,955.00		
	NOTE 5		
	INVESTMENT		
Omoluabi Holding	13,132,942.00		
Kajola Intergraded	9,523,810.00		
OSICOL	267,000.00		
Preference Share	28,333,333.83		
Others	11,526,782.50		
	62,783,868.33		
	NOTE 6		
	PROPERTY, PLANT & EQUIPMENT		
Land	1,062,435,225.00		
Building	1,714,700,333.80		

Plant & Machinery	187,179,431.14		
Infrastructural Assets	1,252,609,437.78		
Motor Vehicle	14,379,211.85		
Office Equipment	5,009,427.72		
Furniture & Fittings	<u>17,249,903.20</u>		
	<u>4,253,562,970.49</u>		
	NOTE 7		
	INVESTMENT PROPERTY		
Open Market	37,808,473.82		
Lock up Stall	<u>75,884,854.18</u>		
	<u>113,693,328.00</u>		
	NOTE 8		
	BIOLOGICAL ASSET		
Bal b/f			
Poultry house	3,163,500.00		
Depreciation	<u>-63,270.00</u>		
	<u>3,100,230.00</u>		
	NOTE 11		
	UNREMITTED DEDUCTION		
Balance Brought Forward	45,479,707.40		
Additional Deduction Received	<u>86,934,905.48</u>		
	132,414,612.88		
Deduction Paid	<u>-76,414,328.08</u>		
	<u>56,000,284.80</u>		
	NOTE 12		
	PAYABLE SCHEDULE		
Unpaid Salaries Arrears	94,599,133.15		
unpaid vouchers	51,252,014.48		
modulated Salaries Arrears	1,666,666.66		
Transfer to other Agencies (Dec 2021)	49,831,353.09		
Conserved Fund	60,500,000.00		
Employee Benefit (Dec 2021)	73,701,792.19		
Overhead (Dec 2021)	<u>1,949,631.64</u>		
	333,500,591.21		
Less: Modulated Salary	-13,333,333.33		
salary (Dec, 2020)	<u>-34,599,133.15</u>		

	285,568,124.73		
	NOTE 13		
	LONG TERM BORROWING		
Balance b/forward	3,296,621,460.43		
10km Road	14,393,647.48		
Bail Out	35,613,394.90		
Environment	2,914,565.04		
	3,349,543,067.85		
	NOTE 14		
	RESERVE SCHEDULE		
Balance b/Forward	564,227,284.80		
Revaluation Surplus – Building	74,987,964.38		
Revaluation Surplus - Inv. Property			
	639,215,249.18		
	NOTE 15		
	ACCUMULATED SURPLUS		
Accumulated b/forward	353,451,846.44		
Surplus During the year	-206,211,183.93		
Balance c/forward 31/12 /21	147,240,662.51		
	NOTE 16		
	STATUTORY REVENUE		
JAAC	1,082,455,305.35		
Non - Oil Revenue	31,559,196.54		
Forex Equalization	1,673,239.19		
Exchange Rate Gain	6,103,518.44		
Eco Fund	4,687,576.55		
Solid Minerals	1,536,747.05		
	1,128,015,583.12		
	NOTE 17		
GOVERNMENT SHARE OF VAT			
VAT	555,120,983.37		
	NOTE 18		
	DEPENDENT REVENUE		
JAAC	1,128,015,583.12		
VAT	555,120,983.37		
	1,683,136,566.49		

	NOTE 19		
	ARGUMENTATION		
Added from O'Meal	386,786.00		
Added from Augmentation	<u>5,000,000.00</u>		
	<u>5,386,786.00</u>		
	NOTE 20		
	TRANSFER FROM MAIN COUNCIL		
Transfer from Main Council	103,495,420.15		
	NOTE 21		
	TAX REVENUE		
Community Tax	761,900.00		
Other Tax Revenue			
	NOTE 22		
	NON - TAX REVENUE		
Fees	13,241,589.00		
	NOTE 23		
	CENTRALLY EXPENDED		
	EMPLOYEE BENEFIT		
	(Staff Salaries & Wages)		
Teaching & Non - Teaching Staff {SUBEB}	257,112,710.42		
SUBEB (Admin & Mon)	407,867.49		
TNT Middle	98,411,854.38		
PHC	182,227,151.33		
Local Government Staff Salary	315,273,044.50		
Loan Board Salary	1,003,950.06		
Pension Board Salary	<u>1,432,202.95</u>		
	<u>855,868,781.13</u>		
	NOTE 24		
	SOCIAL BENEFIT		
Training of all Drivers	100,000.00		
	NOTE 25		
	OVERHEAD		
year 2021 Budget	1,400,000.00		
Running Cost (JAAC)	1,200,000.00		
Algon Imprest	10,200,000.00		
Bank Charges	1,475,879.05		

Consultancy Services	6,001,319.28		
Magnum Trust	3,979,218.25		
SUBEB Stipend	66,666.70		
School Running Grant	<u>2,999,999.97</u>		
Others	<u>27,323,083.25</u>		
	NOTE 26		
GRANT & SOCIAL CONTRIBUTION			
SUBEB Special needs	1,983,241.66		
2021 Xmas and New Year	12,160,000.00		
other Expenditure	<u>10,733,333.33</u>		
	<u>24,876,574.99</u>		
	NOTE 27		
TRANSFER TO OTHER AGENCIES			
1% Training Fund	11,212,877.48		
5% Traditional	60,323,988.53		
5% Stabilization	48,698,707.76		
Audit Fees	22,378,516.52		
SUBEB Contract Staff	271,120.78		
Gratuity	46,666,666.64		
Monthly Pension	150,786,503.76		
contributory Pension (TNT)	33,782,306.88		
contributory Pension (LG)	56,764,869.36		
OHIS	13,129,341.82		
O Meal	23,867,860.00		
O Ramp Refund	8,617,329.07		
SUBEB Matching Grant	<u>38,806,170.18</u>		
	<u>515,306,258.78</u>		
	NOTE 28		
SOCIAL BENEFIT			
LOCAL GOVERNMENT EXPENDITURE			
Financial Assistance to Local Govt., Staff	10,318,187.54		
	NOTE 29		
OVERHEAD			
LOCAL GOVERNMENT EXPENDITURE			
Repairs and Maintenance of Vehicles	58,733,137.38		
Publications and Adverts	38,892,490.73		
Printing & General Expenses	3,077,605.17		
Bank Charges	768,532.61		

Tax Expenses	128,366.82		
	101,600,132.72		
	NOTE 30		
	GRANTS AND SOCIAL CONTRIBUTION		
Distilling of Culverts	10,351,236.81		
Cleaning of dumpsite	4,140,494.73		
Sensitization & Workshop	8,495,618.41		
Training & Entertainment	4,830,577.18		
Ileya Celebration	7,904,287.95		
Xmas Celebration	6,901,907.63		
	<u>42,624,122.71</u>		
	NOTE 31		
DEPRECIATION CHARGES			
Building	35,006,769.32		
Plant and Machinery	26,005,580.02		
infrastructural Asset	140,983,481.75		
Motor Vehicle	4,288,014.78		
Equipment	833,624.07		
Furniture & Fittings	699,468.35		
Investment Property	2,320,272.00		
biological Asset	63,270.00		
	210,200,480.29		
	NOTE 32		
	ALLOWANCES		
	LOCAL GOVERNMENT EXPENDITURE		
Allowances to Various Committee	96,416,344.82		
O' Tech Allowances	<u>24,104,086.20</u>		
	<u>120,520,431.02</u>		
	NOTE 33		
	TRANSFER TO LCDA		
Transfer to LCDA	103,495,420.15		
	NOTE 34		
IMPAIRMENT	NIL		

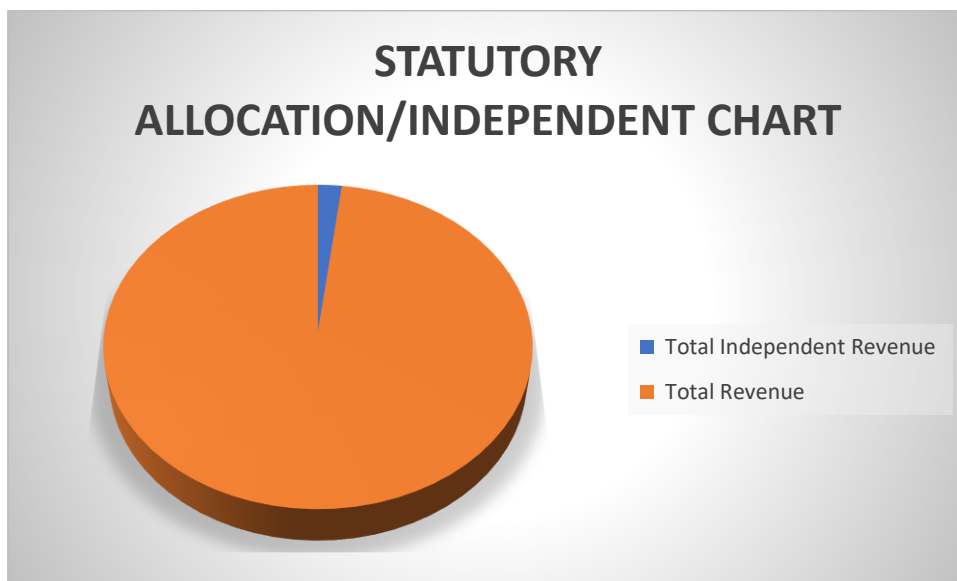
	NOTE 35		
REVENUE REFUNDED	NIL		
	NOTE 36		
	CONSOLIDATED		
Total Revenue	1,702,526,841.49		
Total Expenditure	<u>1,908,738,025.42</u>		
Net Surplus /Deficit 31/12/2021	<u>(206,211,183.93)</u>		

AYEDAADE LOCAL GOVERNMENT FISCAL OPERATION REPORT

STATEMENT OF CASHFLOW RATIOS

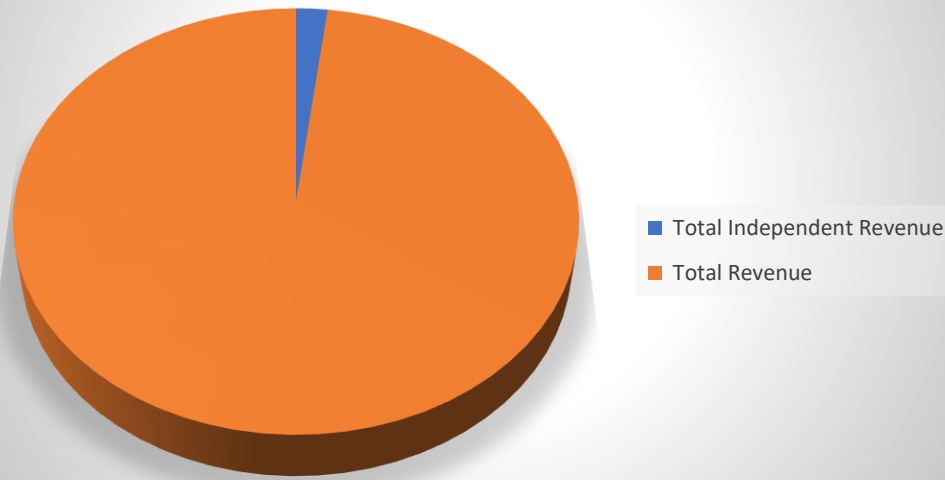
$$\begin{aligned}
 1. \quad & \text{DEPENDENT REVENUE/TOTAL REVENUE} \times 100 \\
 & \frac{1,198,973,510.86 + 601,217,416.55}{1,819,581,202.41} \\
 & = \frac{1,800,190,927.41}{1,819,581,202.41} = 99.9\%
 \end{aligned}$$

This indicated that Statutory Allocation took 99.9% of the Total Revenue of the Local Government and LCDA leaving 0.10% as Independence Revenue



$$\begin{aligned}
 2. \quad & \frac{\text{TOTAL INDEPENDENT REVENUE}}{\text{TOTAL REVENUE}} \times 100 \\
 & \frac{19,390,275.00}{1,819,581,202.41} \times 100 = 0.10\%
 \end{aligned}$$

STATUTORY ALLOCATION/INDEPENDENT CHART



3. SALARY & WAGES : TOTAL RECURRENT EXPENDITURE

$$\frac{890,467,914.28}{1,703,672,316.61} \times 100 = 52.26\%$$

Therefore, the Salaries and Wages took about 51.23% out of the Recurrent Expenditure in the Local Government while the remaining 48.77% was expended on other expenditure.

4. INVENTORY : TOTAL RECURRENT EXPENDITURE

$$\frac{1,322,305.00}{1,703,672,316.61} \times 100 = 0.07\%$$

4. TRANSFER TO OTHER AGENCIES : TOTAL RECURRENT EXPENDITURE

$$\frac{515,306,258.18}{1,703,672,316.61} \times 100 = 30.24\%$$

It means that Transfer to Other Agencies took about 29.65% out of the recurrent expenditure.

STATEMENT OF FINANCIAL POSITION RATIOS

5 CURRENT ASSET : CURRENT LIABILITIES

$$\frac{44,426,992.25}{341,568,409.53} = 0.13 : 1$$

The Current ratio was not good enough for the system as the Current Liabilities was much higher than the Current Asset.

6 TOTAL ASSET : TOTAL LIABILITIES

$$\frac{4,461,079,424.69}{3,691,111,477.48} = 1.21 : 1$$

To every liability there was more than 1 Asset to cover.

7. EQUITY : TOTAL ASSET
$$\frac{786,455,911.69}{4,477,567,389.07} = 0.17 : 1$$

STATEMENT OF FINANCIAL PERFORMANCE RATIO

8. DEPENDENT REVENUE : TOTAL REVENUE
$$\frac{1,683,136,566.49}{1,702,526,841.49} \times 100 = 98.87\%$$

This indicated that the Statutory Allocation accounted for 98.87% of the Total Revenue of all the Local Government of the State leaving 1.13% as Independent Revenue.

9. STATUTORY ALLOCATION : TOTAL REVENUE
$$\frac{19,390,275.00}{1,702,526,841.49} \times 100 = 1.14\%$$

MANAGEMENT LETTER

AYEDAAGE LOCAL GOVERNMENT, GBONGAN OBSERVATIONS AND INTERNAL CONTROL REVIEW FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021

1. EXPENDITURE NOT SUPPORTED WITH PROPER RECORDS OR ACCOUNTS TOTALLING ₦750,000.00:

The total sum of Seven hundred and fifty thousand naira only being payment approved for production of vest and entertainment of 320 people at Ode Omu day Celebration. It was observed that the payments were not properly accounted for as there were no official receipts and bills, photograph of events etc attached to the payment vouchers to authenticate the genuineness of the expenditure which was contrary to the provision of Financial Memoranda No. 14:17 stipulate that “An official receipt must be obtained and attached to the payment voucher in respect of a payment to Government, another Local Government or a commercial firm. If the printed receipt covers more than one Payment Voucher to which the receipt is attached shall be entered on the other voucher”.

RISK:

Payments made without supporting documents could imply non-execution of such services and therefore constitute a loss of Local Government fund.

MANAGEMENT RESPONSE: *The relevant receipts were attached but probably got detached in the course of filing and sorting in the cashier's office. The receipt was however been found and attached to the reply of the audit query and submitted to the office of the Auditor General for Local Government for further Audit verification.*

RECOMMENDATION:

The recipient/authorizing officer should present official receipt and other necessary documents to prove the authenticity of the expenditure, or should make a refund.

2. UNCLAIMED ALLOWANCE :- It was observed that a total sum of ₦10,000.00 claimed to have been paid to casual labourer of Ayedaage Local Government Gbongan. was not supported with duly signed sub – receipt which means that the allowance might not have been paid to the beneficiary contrary to Financial Memoranda No. 14:16 which stipulates that “Payment Vouchers shall be receipted by the payee or his authorized agent, and receipt must state clearly in words and figure the actual amount received and not simply “Received the above amount”.

RISK:

This was an indication that purported recipient might not have been paid thereby resulting to loss of Local Government fund.

MANAGEMENT RESPONSE: *The sub-receipt for the payment had not been signed by all recipients as at the time of audit exercise, upon which Auditor issued query and due process was later followed and necessary documents were attached to be submitted for further audit verification.*

RECOMMENDATION:

An official printed sub-receipt duly signed must be obtained and attached to the payment voucher as this proved the authenticity that the expenditure was carried out.

3. DOUBTFUL EXPENDITURE AMOUNTING TO ₦900,000.00:- It was observed that the payment purportedly made in respect of sensitization programme for the prevention of fire outbreak during the harmattan season appeared to be doubtful as there was no genuine and concrete evidence that the programmes were executed.

RISK:

The implication of this expenditure was that the Services might not have been performed, thus the Public fund might have been diverted for personal purposes.

MANAGEMENT RESPONSE: *Receipts, sub-receipts, list of beneficiaries and photographs were not readily available before the arrival of the Audit team. However, supporting evidences such as sub-receipts, photographs, video tapes have been presented for Audit Scrutiny.*

RECOMMENDATION: *The recipients must attached all necessary supporting evidence such as sub-receipts, evidence of participation or video coverage to prove genuiness of expenditure.*

4. UNRETIRED IMPREST TOTALLING ₦225,000.00: - The Sum of two hundred and twenty- five thousand naira only made for imprest in the month of September to December,2021 were not retired contrary to financial Memoranda No. 14:27 which states that 'Imprest shall be retired when the purpose for which the imprest is approved. However, all imprest shall automatically be retired at the end of each Financial year.

RISK:

Government Fund might not have been used for official purpose.

MANAGEMENT RESPONSE: *It was an oversight, the receipts and invoices had been attached to the reply of the audit query submitted to the Office of the Auditor General for further audit verification.*

RECOMMENDATION: *The Head of finance and the Internal Auditor should ensure proper recording of petty cash and also hold the affected officers responsible for proper accountability for all expenditure Incurred. New imprest should not be realised without the retirement of previous ones.*

5. LATE PAYMENT ₦5,245,430.82: It was observed during the period under review that there was a total sum of ₦5,245,430.82 for the year 2020 and 2021 that stood as late payment. The Director of Finance of Ayedaade Local Government, Gbongan was hereby advise to be up and doing to his responsibility and ensure that the Revenue Generated in the Local Government were paid to the coffers of the Local Government at appropriate time. See the list of the Officers involved attached to this report.

RISK:

It signifies loose monitoring of revenue collections and could lead to loss in the internally Generated Revenue of the local Government. It provided opportunity for perpetration of fraud by the concerned Revenue Collectors.

MANAGEMENT RESPONSE:

The revenue collectors concerned had been issued queries and sanctioned accordingly

RECOMMENDATION:

Both head of finance and Internal auditor should be alive to their responsibilities of proper monitoring of revenue collectors and auditing of receipt book register and revenue cashbook on weekly basis. Sanction should be issued to any officer that failed to remit money in their custody after seven days of receipts.

6. FINAL ACCOUNT:- The Local Government cash flow statement was not properly prepared. Operating activities items were mistakenly classified into investing activities. However this had been corrected at the instance of Audit Officer.

Efforts must be made to ensure that items are properly classified into the appropriate activities henceforth.

RISK:

The implication of the negligence of the Head of finance in the preparation of correct financial statement may likely affect its reliability.

MANAGEMENT RESPONSE:

The official in charge of the preparation of the Financial Statement be supervised thoroughly before the presentation of the General Purpose Financial Statement.

RECOMMENDATION:

The Director of Finance and supply should make sure the General Purpose Financial Statement are well prepared in order to avoid sanction from Auditor General.

7. VALUATION AND REVALUATION OF NON – CURRENT ASSET:- It should be noted that the office of the Auditor General for Local Government had embarked on verification/ of non – current assets of the Local Governments to ensure their existence, completeness of the lists and completions and corrections of the disclosed values. Furthermore, the Local Governments did not have comprehensive and reliable inventory/fixed assets register. The Internal Auditor is expected to maintain Standard Assets Register of both serviceable and non – serviceable assets, updating necessary and safeguarding the assets as its being used by various departments of the Local Government.

RISK:

Non availability of comprehensive and reliable inventory/fixed asset register could made the local Government Asset prone to theft, expropriation of assets (i.e use of local government property without authorisation, Pilfering, Falsification of asset values in GPFS, duplication of services in terms of repairs and obsolete parts replacements.)

MANAGEMENT RESPONSE:

A comprehensive asset register would be opened to capture all Assets of Local Government and would be updated on monthly basis by the Internal audit unit of the Local Government.

RECOMMENDATION:

The Internal Auditor must ensure that all assets are captured in the register by taking into cognisance the ownership, existence valuation and authorisation in order to give accurate, reliable financial data of the assets.

**AYEDAADE SOUTH LOCAL COUNCIL DEVELOPMENT AREA, ORILEOWU
OBSERVATIONS AND INTERNAL CONTROL REVIEW FOR THE FINANCIAL
YEAR ENDED 31ST DECEMBER, 2021**

1. EXPENDITURE NOT SUPPORTED WITH PROPER RECORDS OR ACCOUNTS TALLING ₦1,300,000.00: It was observed that the total sum of One million three hundred thousand naira only (₦1,300,000.00) was expended on behalf of the Local Government for procurement of Hepatitis B. KITS RDT URNALYSIS STRIPS AND CONSUMABLE items were not supported with necessary documents contrary to the provision of Financial Memoranda No. 14:16:17 particularly 14:16 states that "Payment Vouchers shall be receipted by the payee or his authorized agent, and receipt must state clearly in words and figure the actual amount received and not simply "Received the above amount" while paragraph 14:17 stipulate that "An official receipt must be obtained and attached to the payment voucher in respect of a payment to Government, another Local Government or a commercial firm. If the printed receipt cover more than one payment voucher, reference to the number of the payment voucher to which the receipt is attached, shall be entered on the other vouchers".

RISK:

Payments made without supporting documents could imply non-execution of all or part of the services or purchases, or conceal inflation of prices.

MANAGEMENT RESPONSE: *It was an oversight and the receipt had been obtained and attached to the payment vouchers which would be presented for further Audit verification.*

RECOMMENDATION:

The recipient/authorizing officer should present official receipt and other necessary documents to prove the authenticity of the expenditure, or should make a refund.

2. UNRETIRED IMPREST TALLING ₦122,500.00: It was observed that the sum of (₦122,500.00) One hundred and twenty-two thousand, five hundred naira only represent payments made in the month of March and November 2021, which were not retired contrary to the provision of Financial Memoranda 14:27 which states that: Imprest shall be retired when the purpose for which the imprest was granted completed or at such intervals as prescribed when the imprest is approved. However, all imprest shall automatically be retired at the end of each financial year.

RISK:

Government Fund might not have been used for official purpose.

MANAGEMENT RESPONSE: *It was an oversight and the receipts were eventually presented for further audit verification.*

RECOMMENDATION: *The Head of finance and the Internal Auditor should ensure proper recording of petty cash and also hold the affected officers responsible for proper accountability for all expenditure Incurred. New imprest should not be realised without the retirement of previous ones.*

3. UNCLAIMED ALLOWANCES WORTH ₦35,000.00:- It was observed that a total sum of thirty-five thousand naira only ₦35,000.00 claimed to have been paid for national orientation agency and others for the month of September 2021 was not supported with duly signed sub – receipt which suggests that the allowances were not paid to the purported beneficiaries contrary to Financial Memoranda No. 14:16 which stipulates that “Payment Vouchers shall be receipted by the payee or his authorized agent, and receipt must state clearly in words and figure the actual amount received and not simply “Received the above amount”.

RISK:

This was an indication that purported recipient might not have been paid there by resulting to loss of Local Government fund.

MANAGEMENT RESPONSE: *The sub-receipt for the payment had not been signed by all recipient as at the time of audit exercise, upon which Auditor issued a query and due process was followed and necessary documents were attached to be presented for further audit verification.*

RECOMMENDATION:

An official printed sub receipt duly signed must be obtained and attached to the payment voucher as this proved the authenticity that the payment was made.

4. EXPENDITURE NOT TAKEN ON CHARGE ₦45,000.00:- It was observed that the sum of (₦45,000.00) forty five thousand naira only was expended on the purchase of set of computer system in to Administrative Department in Ayedaade South LCDA, Orile owu in the month of July, 2021. Examination revealed that items bought could not be verified and the payment voucher was not supported with the evidence such as store receipt voucher, store issued voucher, invoice and receipt contrary to financial memoranda 34:17(1-2) which stated that, “All store should be examined immediately they are received by store keeper or other officer responsible for the stores. The stores must be checked for quantities, weights e.t.c. against the Local purchase order, invoice or government store issue voucher. If the stores delivered are found to be correct and in good condition, they will be taken on charge and entered as a receipt in the appropriate store ledger”. This had been made a subject of Audit Query No. LQ/AUD/AYEDASLCDA/06/2021.

RISK:

This was an indication that the purported items might not have been purchased thereby resulting to loss of Local Government fund.

MANAGEMENT RESPONSE: *The store ledger in use had been exhausted, however another ledger had been procured and updated. Also store receipts and issue vouchers had been issued accordingly which would be presented for further audit verification.*

RECOMMENDATION:

The Internal Auditor should audit attachments to payment vouchers and reflect it in the Internal Auditor's Report. The Internal Auditor should also audit Stores to ascertain receipts and distribution of items.

5. **UNPRODUCED REVENUE EARNING RECEIPT BOOKLETS FOR THE YEAR 2019, 2020 AND 2021 AMOUNTING TO ₦180,000.00:-** It was observed that some revenue collectors failed to present their revenue earning receipts in their possession for checking and it shows that fraudulent act has taken place which contrary to Financial Memoranda 6:7 which states that when making payments to the treasury or presenting to the treasury a paying – in – slip in respect of cash paid direct to a bank, the Revenue collector shall produce all receipt books, his Revenue collector cash book and Revenue Collector's summary cashbook.

RISK:

It can lead to loss in the Internally Generated Revenue of the Local Government and opportunity for perpetration of fraud by the concerned Revenue Collectors.

MANAGEMENT RESPONSE:

The concerned Revenue Collectors had been called upon to immediately produce all the receipt booklets in their possession and duly account for them to be presented for further Audit verification.

RECOMMENDATION:

All the receipt booklets should be produced for Audit check and verification or the officers will be surcharged.

6. **LATE PAYMENT ₦3,415,220.00: -** It was observed during the period under review that there was a total sum of ₦3,415,220.00 for the year 2020 and 2021 that stood as late payment, the Director of finance of Ayedaade South LCDA, Orileowu was hereby advice to be up and doing to his responsibility and ensure that the revenue generated I the Local Government were paid to the coffer of the Local Government at the appropriate time. See the list of the officers involved attached to this report.

RISK:

It signifies loose monitoring of revenue collections and could lead to loss in the internally Generated Revenue of the local Government. It provided opportunity for perpetration of fraud by the concerned Revenue Collectors.

MANAGEMENT RESPONSE:

The revenue collectors concerned had been issued queries and sanctioned accordingly

RECOMMENDATION:

Both head of finance and Internal auditor should be alive to their responsibilities of proper monitoring of revenue collectors and auditing of receipt book register and revenue cashbook on weekly basis. Sanction should be issued to any officer that failed to remit money in their custody after seven days of receipts.

7. FINAL ACCOUNT: - Expenditure items in the Financial Statement were observed to be wrongly classified into the appropriate Heads. Also discrepancies were observed in the final budget of statement of comparison of budget and actual and the approved budget and actual and the approved budget. However, these had been corrected at the instance of Audit Inspecting Officer.

You are admonished to ensure proper classification of items in the financial statement to ensure reliability of financial information.

RISK:

The implication of the negligence of the Head of finance in the preparation of correct financial statement may likely affect its reliability.

MANAGEMENT RESPONSE:

The official in charge of the preparation of the Financial Statement be supervised thoroughly before the presentation of the General Purpose Financial Statement.

RECOMMENDATION:

The Director of Finance and supply should make sure the General Purpose Financial Statement are well prepared in order to avoid sanction from Auditor General.

8. VALUATION AND REVALUATION OF NON – CURRENT ASSET: - It should be noted that the office of the Auditor General for Local Government had embarked on verification/ of non – current assets of the Local Governments to ensure their existence, completeness of the lists and completions and corrections of the disclosed values. Furthermore, the Local Governments did not have comprehensive and reliable inventory/fixed assets register. The Internal Auditor is expected to maintain Standard Assets Register of both serviceable and non – serviceable assets, updating necessary and safeguarding the assets as its being used by various departments of the Local Government.

RISK:

Non availability of comprehensive and reliable inventory/fixed asset register could made the local Government Asset prone to theft, expropriation of assets (i.e use of local government property without authorisation, Pilfering, Falsification of asset values in GPFS, duplication of services in terms of repairs and obsolete parts replacements.)

MANAGEMENT RESPONSE:

A comprehensive asset register would be opened to capture all Assets of Local Government and would be updated on monthly basis by the Internal audit unit of the Local Government.

RECOMMENDATION:

The Internal Auditor must ensure that all assets are captured in the register by taking into cognisance the ownership, existence valuation and authorisation in order to give accurate, reliable financial data of the assets.

INTERNAL AUDITOR'S REPORT

1. The activities of the Internal Control were not fully recognized by the Management and the other Departments' contributions to the IGR viewed to be very low. The IGR of the Local Government could have been more of it the Management make use of the reports of the Internal Auditor as regards the Rate Section. The contributions of WES Marriage Unit and Town Planning should be reflected in the quarterly reports.
2. The Internal Control Mechanism is appeared not to have got enough support by the Management. There was no much recognition for the unit and the Internal Auditor do submit his quarterly report very lately.

AYEDAAGE LOCAL GOVERNMENT, GBONGAN.

S/N	SUBJECT	QUERIED NO	NO OF OFFICER QUERIED	AMOUNT
1	Expenditure not supported with proper records	LQ/AUD/AYEDA/01/2021	5	750,000.00
2	Unclaimed Expenditure	LQ/AUD/AYEDA/02/2021	1	10,000.00
3	Doubtful Expenditure	LQ/AUD/AYEDA/03/2021	1	900,000.00
4	Unretired Imprest	LQ/AUD/AYEDA/01/2024	2	<u>225,000.00</u>
			A	<u>1,885,000.00</u>

AYEDAAGE LOCAL GOVERNMENT SOUTH LCDA, ORILE OWU.

S/N	SUBJECT	QUERIED NO	NO OF OFFICER QUERIED	AMOUNT
1	Expenditure not supported with proper records	LQ/AUD/AYESLCDA/01/2021	3	1,3000.00
2	Unretired Imprest	LQ/AUD/AYESLCDA/01/2021	5	122,500.00
3	Unclaimed Allowance	LQ/AUD/AYESLCDA/01/2021	1	35,000.00
4	Expenditure not Taken in Charge	LQ/AUD/AYESLCDA/01/2021	1	45,000.00
			B	<u>1,502,000.00</u>

Ayedaade Local Government Gbongan

A 1,885,000.00

Ayedaade South LCDA Orile Owu

B 1,502,500.00
A+B= 3,387,500.00