

STATE GOVERNMENT OF OSUN, NIGERIA.

REPORT OF THE AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

ON THE ACCOUNTS OF
BOLUWADURO LOCAL GOVERNMENT

OTAN AYEGBAJU

FOR THE YEAR ENDED

31ST DECEMBER, 2021.

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LIST OF ABBREVIATIONS

1. AGLG - AUDITOR-GENERAL FOR LOCAL GOVERNMENTS
2. AR.O. - AREA OFFICE
3. AD.O. – 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:

Boluwaduro Local Government and Boluwaduro East L.C.D.A. have been prepared by the respective Heads of Finance and Supplies and subsequently Consolidated by the Head of Finance and Supplies of: ***Boluwaduro 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
Boluwaduro



Head of Finance & Supplies,
Boluwaduro



Chairman
Boluwaduro



Chairman
Boluwaduro L.C.D.A.



Head of Finance & Supplies,
Boluwaduro L.C.D.A.



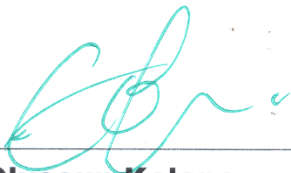
Chairman
Boluwaduro L.C.D.A.

AUDIT CERTIFICATE

I have audited the accounts of Boluwaduro Local Government, Otan Ayegbaju 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 the 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 Boluwaduro Local Government, Otan Ayegbaju 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 Government,
State of OSun**

STATEMENT OF FINANCIAL RESPONSIBILITY

The preparation and fair presentation of Financial Statements of Local Governments, 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 Boluwaduro Local Governments is responsible for the consolidation of the Financial Statements with the subsidiary Boluwaduro North 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 of Boluwaduro Local Governments 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 Boluwaduro Local Government in the state, inclusive of Boluwaduro North LCDA.

BASIS OF AUDIT OPINION

In the course of auditing the accounts of Boluwaduro Local Governments and Boluwaduro North 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 the Local Governments and 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 Boluwaduro 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 Boluwaduro Local Government are constituents.

The accounts of Boluwaduro 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.
- b. Statements of Financial Position.
- c. Statements of Cash flow.
- d. Statements of Comparison of Budgeted and Actual Amounts
- e. Statements of Changes in Net Asset/Equity.
- f. Notes to the GPFS.

5. Consolidation Policy- IPSAS 6

The Heads of Finance of Boluwaduro Local Government and Boluwaduro North LCDA are 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 there are subsidiary entity is Boluwaduro North LCDA, which had been consolidated with the Boluwaduro main 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 the prepared Financial Statements.

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 Equipment, 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 COMMENT

I have audited the accounts of Boluwaduro Local Government, Otan-Ayegbaju 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 including the chairman of Boluwaduro 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 Independent Revenue sources of the Local Governments while Expenditure covered included all Capital and Recurrent Expenditure Items, all contributions to centrally executed Projects and programmes of Local Governments, and Statutory remittances to Traditional Councils by Boluwaduro Local Government and Boluwaduro North LCDA.

BUDGET PREPARATION / EXECUTION

The Budget for 2021 for Boluwaduro 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

Osun State Public Procurement Law 2015 has been in force in line with global best practice. Procurement Officers was posted to the Local Governments and performed his duties. 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 monthly.

INTERNALLY REVENUE GENERATION AND FINANCIAL VIABILITY

The Total Internally Revenue generated by the Local Government for 2021 was ₦18,449,063.13 representing 1.15% 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, 20 Nos of Audit Queries were issued in respect of 2021 Accounts, involving a total sum of ₦1,745,000.00

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 Boluwaduro Local Government collaborated with other Local Government to embark on some jointly executed projects and programmes. Reports on the joint project 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 joint 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 Boluwaduro 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 ₦1,037,882,761.93 was Share of FAAC and VAT amounted to ₦547,275,841.54.

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
Boluwaduro	935,299,344.87	547,275,841.54	-	-	-	-	-	-	-	1,482,575,186.41

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. #18,449,063.13 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 – #9,300,666.33

The Cash and Cash equivalents amounted to ₦9,300,666.33 for the Local Governments. The Bank Statements and Bank Reconciliation Statements of all Local Governments and Local Government Development Areas as at 31st December, 2021 were verified/examined to ascertain the bank balances.

RECEIVABLES - ₦25.471.066.92

A total sum of ₦25,471,066.92 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 - ₦1,071,053.03

The sum of ₦1,071,053.03 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 - ₦67,587,416.92

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) ₦1,567,296,629.37

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

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 - ₦404,182,618.74

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 - ₦18,994,800.00

The carrying amount of Investment Properties of the Local Governments stood at ₦18,994,800.00 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 - ₦803,199,014.48

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 - ₦168,979,598.80

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 COUNCILS TO LOCAL COUNCIL DEVELOPMENT AREAS:

Transfer from main councils to the tune of ₦87,253,113.61 was made to the Local Council Development Areas and Area Offices in the period under review and was set off in the Consolidated Account.

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

PARTICULAR	NOTE	BOLUWADURO CONSOLIDATED
ASSETS		
Current Assets		
Cash & Cash Equivalent	1	9,300,666.33
Receivables	2	25,471,066.92
Prepayment/Advance	3	2,950,000.00
Inventories	4	1,071,053.03
Total Current Asset		38,792,786.28
Non-current Asset		-
Long Term Loan Granted		-
Investments	5	67,587,416.92
Property, Plant & Equipment	6	1,567,296,629.37
Investment Property	7	18,994,800.00
Biological Asset	8	-
Assets Under Construction (wip)	9	5,600,000.00
Total Non-Current Asset		1,659,478,846.29
Total Asset		1,698,271,632.57
LIABILITIES		-
Current Liabilities		-
Deposit		-
Short Term Loan & Debts	10	-
Unremitted Deduction	11	168,979,598.80
Payables	12	404,182,618.74
Short Terms Provisions		-
Total Current Liability		573,162,217.54
Non-Current Liabilities		-
Long Term Borrowing	13	803,199,014.46
Total Liabilities		1,376,361,232.00
Net Assets		321,910,400.57
Financed by		-
Reserve	14	551,888,790.48
Net Surplus/Deficit	15	(229,978,389.91)
Total		321,910,400.57

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

PARTICULAR	NOTE	BOLUWADURO	BOLUWADURO EAST	BOLUWADURO CONSOLIDATED
ASSETS				
Current Assets				
Cash & Cash Equivalent	1	4,635,881.53	4,664,784.80	9,300,666.33
Receivables	2	25,471,066.92		25,471,066.92
Prepayment/Advance	3	2,950,000.00		2,950,000.00
Inventories	4	642,631.82	428,421.21	1,071,053.03
Total Current Asset		33,699,580.27	5,093,206.01	38,792,786.28
Non-current Asset				-
Long Term Loan Granted				-
Investments	5	54,837,416.92	12,750,000.00	67,587,416.92
Property, Plant & Equipment	6	1,206,874,512.39	360,422,116.98	1,567,296,629.37
Investment Property	7	16,777,200.00	2,217,600.00	18,994,800.00
Biological Asset	8			-
Assets Under Construction (wip)	9	5,600,000.00		5,600,000.00
Total Non-Current Asset		1,284,089,129.31	375,389,716.98	1,659,478,849.29
Total Asset		1317,788,709.58	380,482,922.99	1,698,271,632.57
LIABILITIES				-
Current Liabilities				-
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	140,077,197.91	28,902,400.89	168,979,598.80
Payables	12	336,920,282.04	67,262,336.70	404,182,618.74
Short Terms Provisions				-
Total Current Liability		476,997,479.95	96,164,737.59	573,162,217.54
Non-Current Liabilities				-
Long Term Borrowing	13	754,228,783.38	48,970,231.08	803,199,014.46
Total Liabilities		1,231,226,263.33	145,134,968.67	1,376,361,232.57
Net Assets		86,562,446.25	235,347,954.32	321,910,400.57
Financed by				-
Reserve	14	363,113,673.22	188,775,117.26	551,888,790.48
Net Surplus/Deficit	15	(276,551,226.97)	46,572,837.06	(229,978,389.91)
Total		(86,562,446.25)	235,347,954.32	321,910,400.57

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER, 2021

PERFORMANCE		
PARTICULAR	NOTE	BOLUWADURO CONSOLIDATED
DEPENDENT REVENUE		
Government share of FAAC (Statutory Revenue)	16	935,299,344.87
Government Share of VAT	17	547,275,841.54
Sub-Total Dependent Revenue	18	1,482,575,186.41
INDEPENDENT REVENUE		
Arugumentation	19	13,595,593.13
Transfer from main Council	20	
Tax Revenue	21	154,800.00
Non-Tax Revenue	22	4,698,670.00
Other Income		
Overpayment Recovery		
Sub-Total Independent Revenue		18,449,063.13
Total Revenue		1,501,024,249.54
EXPENDITURE		
JOINTLY EXPENDED		
Salaries & Wages	23	855,868,781.13
Social Benefits	24	100,000.00
Overhead Cost	25	33,579,825.93
Grants & Social Contribution	26	32,190,547.99
Transfer to other Agencies	27	412,087,857.65
L/GOVERNMENT EXPENDITURE		
Social Benefits	28	175,000.00
Overhead Cost	29	56,474,453.66
Grants & Social Contribution	30	108,990,899.89
Depreciation	31	107,824,216.21
Allowances	32	53,528,874.34
Transfer to LCDA	33	-
Impairment	34	-
Revenue Refunded	35	-
Public Debt Charges		-
Stabilization Fund		-
Refund to main Council		-
Stationeries		-
Severance Gratuity		-
Total Expenditures		1,660,820,456.80
Net Surplus/Deficit	36	(159,796,207.26)
Net Surplus/Deficit 01/01/2021	37	(70,182,182.65)
Net Surplus/Deficit 31/12/2021	38	(229,978,389.91)
Gains on Property (Building)		229,978,929.33
Surplus/(Deficit) from Non-Operating Activities for the Period		539.42

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER,
2021

PERFORMANCE				
PARTICULAR	NOTE	BOLUWADURO	BOLUWADURO EAST	BOLUWADURO CONSOLIDATED
DEPENDENT REVENUE				
Government share of FAAC (Statutory Revenue)	16	935,299,344.87		935,299,344.87
Government Share of VAT	17	547,275,841.54		547,275,841.54
Sub-Total Dependent Revenue	18	1,482,575,186.41	-	1,482,575,186.41
INDEPENDENT REVENUE				-
Argumentation	19	13,595,593.13		13,595,593.13
Transfer from main Council	20		87,253,113.61	
Tax Revenue	21	83,900.00	70,900.00	154,800.00
Non-Tax Revenue	22	1,241,620.00	3,457,050.00	4,698,670.00
Other Income				-
Overpayment Recovery				-
Sub-Total Independent Revenue		14,921,113.13	90,781,063.61	18,449,063.13
Total Revenue		1,497,496,299.54	90,781,063.61	1,501,024,249.54
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	33,579,825.93		33,579,825.93
Grants & Social Contribution	26	32,190,547.99		32,190,547.99
Transfer to other Agencies	27	412,087,857.65		412,087,857.65
L/GOVERNMENT EXPENDITURE				-
Social Benefits	28	125,000.00	50,000.00	175,000.00
Overhead Cost	29	32,805,986.76	23,668,466.90	56,474,453.66

Grants & Social Contribution	30	55,373,189.73	53,617,710.16	108,990,899.89
Depreciation	31	61,372,064.57	46,452,151.64	107,824,216.21
Allowances	32	26,679,588.34	26,849,286.00	53,528,874.34
Transfer to LCDA	33	87,253,113.61		
Impairment	34			-
Revenue Refunded	35			-
Public Debt Charges				
Stabilization Fund				
Refund to main Council				-
Stationeries				-
Severance Gratuity				-
Total Expenditures		1,597,435,995.71	150,637,614.70	1,660,820,456.80
Net Surplus/Deficit	36	(99,939,656.17)	(59,856,551.09)	(159,796,207.26)
Net Surplus/Deficit 01/01/2021	37	(176,611,570.80)	106,429,388.15	(70,182,182.65)
Net Surplus/Deficit 31/12/2021	38	(276,551,226.97)	46,572,837.06	(229,978,389.91)

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

CASHFLOW

OPERATING ACTIVITIES	NOTE	BOLUWADURO CONSOLIDATED
INFLOW		
Statutory Revenue (JAAC)	39	1,037,882,761.93
Value Added Tax	40	547,275,841.54
Receivable		-
Sub Total Dependent Revenue	41	1,585,158,603.47
Argumentation	42	13,595,593.13
Transfer from Main Council	43	
Tax Revenue	44	154,800.00
Non Tax Revenue	45	4,698,670.00
Other Income		-
Overpayment Recovery		-
Sub Total Independent Revenue	46	18,449,063.13
Total Inflow Operating Activities	47	1,603,607,666.60
OUTFLOW		
Salaries & Wages	48	855,868,781.13
Social Benefits	49	275,000.00
Overhead Cost	50	53,422,014.07
Social Contributions	51	124,381,447.88
Allowances	52	53,528,874.34
Modulated Salary Arrears	53	13,333,333.28
Inventories	54	-
Fund Conserved for Salary		-
Transfer to LCDA	55	-
Transfer to other Govt. Agencies	56	418,301,811.69
Refund to Main Councils		-
Revenue Refunded		
Stabilization Fund		
Tax Expenses	57	-
Severance Gratuity		-
Total Outflow from Operating Activities	58	1,519,111,262.39
Net Cashflow from Operating Activities	59	84,496,404.21
INVESTING ACTIVITIES		
Proceed from Disposal of Asset		-

Total Inflow from Investing Activities		-
Cashflow from Investing Activities		-
Administrative Sector	60	85,240,000.00
Economic Sector		-
Total Outflow from Investing Activities	61	85,240,000.00
Net Cashflow from Investing Activities		(85,240,000.00)
Inflow from Financing Activities		-
Bank Overdraft		
Soft Loan(Bank)		
Deduction Received	62	86,521,396.05
Total Inflow from Financing Activities	63	86,521,396.05
OUFLOW (PAYMENT)		
Bail Out Repayment		-
10km Road	64	15,518,481.95
Water Project	65	-
Environmental Sanitation Loan	66	2,428,804.20
Loan Repayment (Inherited)	67	-
Bank Loan	68	-
Intervention Loan	69	1,968,925.16
Other Loan Repayment		
Deduction Paid	70	62,591,360.00
Total Outflow From Financing Activities	71	82,507,571.31
Net Cashflow from financing Activities	72	4,013,824.74
Cash and Cash Equivalent for the year	73	3,270,228.95
Cash and Cash Equivalent 01/01/2021	74	6,030,437.38
Cash and Cash Equivalent 31/12/2021	75	9,300,666.33

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

OPERATING ACTIVITIES	NOTE	BOLUWADURO	BOLUWADURO EAST	BOLUWADURO CONSOLIDATED
INFLOW				
Statutory Revenue (JAAC)	39	1,037,882,761.93		1,037,882,761.93
Value Added Tax	40	547,275,841.54		547,275,841.54
Receivable				-
Sub Total Dependent Revenue	41	1,585,158,603.47	-	1,585,158,603.47
Argumentation	42	13,595,593.13		13,595,593.13
Transfer from Main Council	43		87,253,113.61	
Tax Revenue	44	83,900.00	70,900.00	154,800.00
Non Tax Revenue	45	1,241,620.00	3,457,050.00	4,698,670.00
Other Income				-
Overpayment Recovery				-
Sub Total Independent Revenue	46	14,921,113.13	90,781,063.61	18,449,063.13
Total Inflow Operating Activities	47	1,600,079,716.60	90,781,063.61	1,603,607,666.60
OUTFLOW				
Salaries & Wages	48	855,868,781.13		855,868,781.13
Social Benefits	49	225,000.00	50,000.00	275,000.00
Overhead Cost	50	29,753,547.17	23,668,466.90	53,422,014.07
Social Contributions	51	79,019,737.72	45,361,710.16	124,381,447.88
Allowances	52	26,679,588.34	26,849,286.00	53,528,874.34
Modulated Salary Arrears	53	13,333,333.28		13,333,333.28
Inventories	54			-
Fund Conserved for Salary				-
Transfer to LCDA	55	87,253,113.61		-
Transfer to other Govt. Agencies	56	418,301,811.69		418,301,811.69
Refund to Main Councils				-
Revenue Refunded				-
Stabilization Fund				-
Tax Expenses	57			-

Severance Gratuity				-
Total Outflow from Operating Activities	58	1,510,434,912.94	95,929,463.06	1,519,111,262.39
Net Cashflow from Operating Activities	59	89,644,803.66	(5,148,399.45)	84,496,404.21
INVESTING ACTIVITIES				
Proceed from Disposal of Asset				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector	60	69,400,000.00	15,840,000.00	85,240,000.00
Economic Sector				-
Total Outflow from Investing Activities	61	69,400,000.00	15,840,000.00	85,240,000.00
Net Cashflow from Investing Activities		(69,400,000.00)	(15,840,000.00)	(85,240,000.00)
Inflow from Financing Activities				-
Bank Overdraft				
Soft Loan(Bank)				
Deduction Received	62	46,882,692.32	39,638,703.73	86,521,396.05
Total Inflow from Financing Activities	63	46,882,692.32	39,638,703.73	86,521,396.05
OUFLOW (PAYMENT)				
Bail Out Repayment				-
10km Road	64	15,518,481.95		15,518,481.95
Water Project	65			-
Environmental Sanitation Loan	66	2,428,804.20		2,428,804.20
Loan Repayment (Inherited)	67			-
Bank Loan	68			-
Intervention Loan	69	1,968,925.16		1,968,925.16
Other Loan Repayment				
Deduction Paid	70	46,667,471.00	15,923,889.00	62,591,360.00
Total Outflow From Financing Activities	71	66,583,682.31	15,923,889.00	82,507,571.31
Net Cashflow from financing Activities	72	(19,700,989.99)	23,714,814.73	4,013,824.74
Cash and Cash Equivalent for the year	73	543,813.67	2,726,415.28	3,270,228.95
Cash and Cash Equivalent 01/01/2021	74	4,092,067.86	1,938,369.52	6,030,437.38
Cash and Cash Equivalent 31/12/2021	75	4,635,881.53	4,664,784.80	9,300,666.33

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF COMPARISM AS AT 31ST DECEMBER, 2021

		BOLUWADURO CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)	16	1,348,917,840.00	1,022,552,458.48	663,896,851.26
Government Share of VAT	17	414,777,600.00	547,275,841.54	505,798,081.54
Sub-Total Dependent Revenue	18	1,763,695,440.00	1,569,828,300.02	1,169,694,932.80
INDEPENDENT REVENUE				
Argumentation	19	16,270,690.00	13,595,593.13	11,968,523.13
Transfer from Main Council	20	-	-	-
Tax Revenue	21	810,000.00	154,800.00	655,200.00
Non-Tax Revenue	22	30,640,300.00	4,698,670.00	25,941,630.00
Other Income		-	-	-
Sub-Total Independent Revenue		47,720,990.00	18,449,063.13	38,565,353.13
Total Revenue		1,811,416,430.00	1,588,277,363.15	1,208,260,285.93
EXPENDITURE				
Salaries & Wages	23	975,724,490.00	855,868,781.13	119,855,708.87
Social Benefits	24	20,515,750.00	275,000.00	20,240,750.00
Overhead Cost	25	97,129,301.00	90,054,279.59	7,075,021.41
Grants & Social Contribution	26	301,000,000.00	141,181,447.88	159,818,552.12
Transfer to Other Agencies	27	34,543,099.00	412,087,857.65	(377,544,758.65)
Depreciation	31	-	159,813,393.53	(159,813,393.53)
Allowances	32	137,753,790.00	53,528,874.34	84,224,915.66
Transfer to LCDA	33	-	87,253,113.61	(87,253,113.61)
Impairment	34	-	-	-
Revenue Refunded	35	-	-	-
Stationaries		-	-	-
Total Expenditures		1,566,666,430.00	1,800,062,747.73	(233,396,317.73)
Net Surplus/Deficit	36	244,750,000.00	(159,796,207.26)	(552,283,899.91)
Net Surplus/Deficit 31/12/2020	37		(70,182,182.65)	
Net Surplus/Deficit 31/12/2021	38	244,750,000.00	(299,978,389.91)	(552,283,899.91)

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU
CONSOLIDATED STATEMENT OF COMPARISM BUDGET AND ACTUAL AS AT 31ST DECEMBER, 2021

		BOLUWADURO			BOLUWADURO EAST LCDA			BOLUWADURO CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
DEPENDENT REVENUE										
Government Share of FAAC(Statutory Revenue)	16	766,533,610.00	935,299,344.87	168,765,734.87	582,384,230.00	87,253,113.61	495,131,116.39	1,348,917,840.00	1,022,552,458.48	663,896,851.26
Government Share of VAT	17	228,127,680.00	547,275,841.54	319,148,161.54	186,649,920.00		186,649,920.00	414,777,600.00	547,275,841.54	505,798,081.54
Sub-Total Dependent Revenue	18	994,661,290.00	1,482,575,186.41	487,913,896.41	769,034,150.00	87,253,113.61	681,781,036.39	1,763,695,440.00	1,569,828,300.02	1,169,694,932.80
INDEPENDENT REVENUE								-	-	-
Grants & Aids	19	8,948,880.00	13,595,593.13	4,646,713.13	7,321,810.00		7,321,810.00	16,270,690.00	13,595,593.13	11,968,523.13
Transfer from Main Council	20							-	-	-
Tax Revenue	21	500,000.00	83,900.00	416,100.00	310,000.00	70,900.00	239,100.00	810,000.00	154,800.00	655,200.00
Non-Tax Revenue	22	24,840,300.00	1,241,620.00	23,598,680.00	5,800,000.00	3,457,050.00	2,342,950.00	30,640,300.00	4,698,670.00	25,941,630.00
Other Income								-	-	-
Sub-Total Independent Revenue		34,289,180.00	14,921,113.13	28,661,493.13	13,431,810.00	3,527,950.00	9,903,860.00	47,720,990.00	18,449,063.13	38,565,353.13
Total Revenue		1,028,950,470.00	1,497,496,299.54	516,575,389.54	782,465,960.00	90,781,063.61	691,684,896.39	1,811,416,430.00	1,588,277,363.15	1,208,260,285.93
EXPENDITURE								-	-	-
Salaries & Wages	23	558,629,940.00	855,868,781.13	(297,238,841.13)	417,094,550.00		417,094,550.00	975,724,490.00	855,868,781.13	119,855,708.87
Social Benefits	24	13,321,670.00	225,000.00	13,096,670.00	7,194,080.00	50,000.00	7,144,080.00	20,515,750.00	275,000.00	20,240,750.00
Overhead Cost	25	59,168,572.00	66,385,812.69	(7,217,240.69)	37,960,729.00	23,668,466.90	14,292,262.10	97,129,301.00	90,054,279.59	7,075,021.41
Grants & Social Contribution	26	175,250,000.00	87,563,737.72	87,686,262.28	125,750,000.00	53,617,710.16	72,132,289.84	301,000,000.00	141,181,447.88	159,818,552.12
Transfer to Other Agencies	27	19,646,038.00	412,087,857.65	(392,441,819.65)	14,897,061.00		14,897,061.00	34,543,099.00	412,087,857.65	(377,544,758.65)
Depreciation	31		113,361,241.89	(113,361,241.89)		46,452,151.64	(46,452,151.64)	-	159,813,393.53	(159,813,393.53)
Allowances	32	72,934,250.00	26,679,588.34	46,254,661.66	64,819,540.00	26,849,286.00	37,970,254.00	137,753,790.00	53,528,874.34	84,224,915.66
Transfer to LCDA	33		87,253,113.61	(87,253,113.61)			-	-	87,253,113.61	(87,253,113.61)
Impairment	34							-	-	-
Revenue Refunded	35									-

Stationaries								-	-	-
Total Expenditures		898,950,470.00	1,649,425,133.03	(750,474,663.03)	667,715,960.00	150,637,614.70	517,078,345.30	1,566,666,430.00	1,800,062,747.73	(233,396,317.73)
Net Surplus/Deficit	36	130,000,000.00	(151,928,833.49)	1,267,050,052.57	114,750,000.00	(59,856,551.09)	174,606,551.09	244,750,000.00	(159,796,207.26)	1,441,656,603.66
Net Surplus/Deficit 31/12/2020	37		(176,611,570.80)			106,429,388.15		-	(70,182,182.65)	-
Net Surplus/Deficit 31/12/2021	38	130,000,000.00	(328,540,404.29)	1,267,050,052.57	114,750,000.00	46,572,837.06	174,606,551.09	244,750,000.00	(299,978,389.91)	1,441,656,603.66

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU

NET ASSE AND EQUITY		BOLUWADURO CONSOLIDATED	
DETAILS	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	321,909,861.15	(70,182,182.65)	251,727,678.50
Adjusted Reserve	-	-	-
Adjusted Balance	321,909,861.15	(70,182,182.65)	251,727,678.50
Net Surplus Deficit for the year	-	(159,796,207.26)	(159,796,207.26)
Closing Balance as at 31/12/2021	321,909,861.15	(229,978,389.91)	39,942,293.92

BOLUWADURO LOCAL GOVERNMENT, OTAN AYEGBAJU
CONSOLIDATED STATEMENT OF NET ASSET/EQUITY AS AT 31ST DECEMBER, 2021

DETAILS	BOLUWADURO			BOLUWADURO EAST			BOLUWADURO CONSOLIDATED		
	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	133,134,743.89	(176,611,570.80)	(43,476,826.91)	188,775,117.26	106,429,388.15	295,204,505.41	321,909,861.15	(70,182,182.65)	251,727,678.50
Adjusted Reserve			-			-	-	-	-
Adjusted Balance	133,134,743.89	(176,611,570.80)	(43,476,826.91)	188,775,117.26	106,429,388.15	295,204,505.41	321,909,861.15	(70,182,182.65)	251,727,678.50
Net Surplus Deficit for the year		(99,939,656.17)	(99,939,656.17)		(99,939,656.17)	(59,856,551.09)	-	(159,796,207.26)	(159,796,207.26)
Revaluation Surplus (Building)	229,978,929.33		229,978,929.33						229,978,929/33
Closing Balance as at 31/12/2021	363,113,673.22	(276,551,226.97)	(86,562,446.25)	188,775,117.26	46,572,837.06	235,347,954.32	321,909,861.15	(229,978,389.91)	321,910,400.57

BOLUWADURO LOCAL GOVERNMENT, OTAN AYEGBAJU		
NOTES TO THE ACCOUNT		
	NOTE 1	
Balance b/f 01/01/21	6,030,437.38	
Add Receipt	1,777,382,176.26	
Total Receipt	1,783,412,613.64	
Deduct Payments	(1,774,111,947.31)	
Balance C/Forward 31/12/21	9,300,666.33	
	NOTE 2	
	RECEIVABLES	
Receivables	25,471,066.92	
	NOTE 3	
	PREPAYMENT	
Housing Loan	2,250,000.00	
Vehicle Loan	700,000.00	
	2,950,000.00	
	NOTE 4	
	INVENTORIES	
Office Consumables	1,071,053.03	
	NOTE 5	
	INVESTMENT	
Omoluabi Holding	13,132,942.00	
Kajola Intergraded	9,523,810.00	
OSICOL	267,000.00	
Preference Share	28,333,333.33	
Others	16,330,331.59	
	67,587,416.92	
	NOTE 6	
	PROPERTY, PLANT AND EQUIPMENT	
Building	583,929,854.99	
Infrastructural Facilities	485,329,653.05	
Plants & Machinery	406,261,988.53	
Motor vehicle	80,586,076.16	
Equipments	9,312,187.52	
Furniture & Fittings	1,876,869.12	
	1,567,296,629.37	

	NOTE 7	
INVESTMENT PROPERTIES		
Open Market	2,500,300.00	
Shopping Complex	16,494,500.00	
	18,994,800.00	
	NOTE 8	
BIOLOGICAL ASSET	NIL	
	NOTE 9	
ASSET UNDER CONSTRUCTION		
Building	5,600,000.00	
	NOTE 10	
SHORT TERM LOAN & DEBT		
Bank Overdraft	NIL	
Loan Payable within 12 Month		
	NOTE 11	
UNREMITTED DEDUCTION		
Balance Brought Forward	145,049,562.75	
Additional Deduction Received	86,521,396.05	
Deduction Paid	(62,591,360.00)	
	168,979,598.80	
	NOTE 12	
	PAYABLE SCHEDULE	
Unpaid Salaries Arrears	281,162,575.40	
Transfer to other Agencies (Dec 2021)	41,628,271.24	
Social Benefit (Dec 2021)		
Employee Benefit (Dec 2021)		
Overhead (Dec 2021)	1,949,631.64	
Social Contribution (Dec 2021)	10,733,333.33	
Others (Dec 2021)		
Conserved Fund	68,708,807.13	
	404,182,618.74	

	NOTE 13	
LONG TERM BORROWING		
Balance b/forward	827,196,914.29	
10km Road	(18,622,178.34)	
Bail Out		
Environment	(2,454,686.00)	
Intervention	(2,921,035.49)	
	803,199,014.46	
	NOTE 14	
	RESERVE	
Balance b/Forward	551,888,790.48	
Revaluation Surplus - PPE		
Revaluation Surplus - Inv. Property		
	NOTE 15	
	ACCUMULATED SURPLUS	
Accumulated b/forward	(70,182,182.65)	
Surplus During the year	(159,796,207.26)	
Balance c/forward 31/12 /21	(229,978,389.91)	
	NOTE 16	
STATUTORY REVENUE		
JAAC	881,569,066.63	
Non-Oil Revenue	28,271,813.50	
Forex Equalization	1,399,698.80	
Exchange Rate Gain	5,256,398.83	
Eco Fund	3,921,253.65	
Solid Minerals	1,285,520.33	
Grant	13,595,593.13	
	935,299,344.87	
	NOTE 17	
GOVERNMENT SHARE OF VAT		
VAT	547,275,841.54	

	NOTE 18	
DEPENDENT REVENUE		
Statutory Allocation	935,299,344.87	
VAT	547,275,841.54	
	1,482,575,186.41	
	NOTE 19	
OTHER DEPENDENT REVENUE		
Added from O Meal	386,786.00	
Added from Augmentation	5,000,000.00	
Fund Conserved for Salary	8,208,807.13	
	13,595,593.13	
	NOTE 20	
TRANSFER FROM MAIN COUNCIL		
Transfer from Main Council	87,253,113.61	
	NOTE 21	
TAX REVENUE		
Community Tax	129,800.00	
Other Tax Revenue	25,000.00	
	154,800.00	
	NOTE 22	
NON - TAX REVENUE		
Fees	1,739,220.00	
Rental Income	1,200,450.00	
Fines & Penalties	732,000.00	
Sales of Goods	641,000.00	
Other	386,000.00	
	4,698,670.00	
	NOTE 23	
CENTRALLY EXPENDED		
EMPLOYEE BENEFIT		
	(Staff Salaries & Wages)	
Teaching & Non - Teaching Staff {SUBEB}	355,932,432.29	
Local Govt, Staff Salary	315,273,044.50	
Pension Board Salary	1,432,202.95	

PHC Staff Salary	182,227,151.33	
Loan Board Salary	1,003,950.06	
	855,868,781.13	
	NOTE 24	
SOCIAL BENEFIT		
Training of all Drivers	100,000.00	
	NOTE 25	
	OVERHEAD	
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	2,999,999.97	
Budget Fees	1,400,000.00	
Pension Bureau	-	
Others	6,256,742.68	
	33,579,825.93	
	NOTE 26	
GRANT & SOCIAL CONTRIBUTION		
SUBEB Special needs	1,983,241.66	
2021 Xmas and New Year	10,930,000.00	
Grading (Algon)	10,733,333.33	
Others	8,543,973.00	
	32,190,547.99	
	NOTE 27	
	TRANSFER TO OTHER AGENCIES	
1% Training Fund	9,044,080.50	
5% Traditional	48,656,110.39	
5% Stabilization	48,698,707.76	
Audit Fees	18,449,505.58	
SUBEB Contract Staff	271,120.78	
Monthly Pension	126,725,609.28	
OHIS	8,535,609.08	

O Meal	19,094,288.00	
O Ramp Refund	7,386,282.06	
SUBEB Matching Grant	38,806,170.18	
Gratuity	46,666,666.64	
Contributory Pension (TNT)	28,391,688.36	
Contributory Pension (LG)	11,362,019.04	
	412,087,857.65	
	NOTE 28	
SOCIAL BENEFIT		
LOCAL GOVERNMENT EXPENDITURE		
Financial Assistance to Local Govt., Staff	175,000.00	
	NOTE 29	
	OVERHEAD	
LOCAL GOVERNMENT EXPENDITURE		
Repairs and Maintenance of Vehicles	11,647,759.94	
Printing & General Expenses	13,970,214.63	
Electricity Bills	750,647.00	
Bank Charges	395,219.30	
Tax Expenses	85,577.58	
Imprest	29,625,035.21	
	56,474,453.66	
	NOTE 30	
GRANTS AND SOCIAL CONTRIBUTION		
LOCAL GOVERNMENT EXPENDITURE		
Sinking of Boreholes	22,445,493.77	
Distilling of Culverts	15,278,625.48	
Clearing of Dumpsite	14,146,139.95	
Sensitization & Workshop	7,002,931.43	
Training and Entertainment (Special needs)	10,753,876.66	
Ileya Celebration	6,013,832.60	
Xmas Celebration	16,550,000.00	
Grants (Motor Vehicle)	16,800,000.00	
	108,990,899.89	

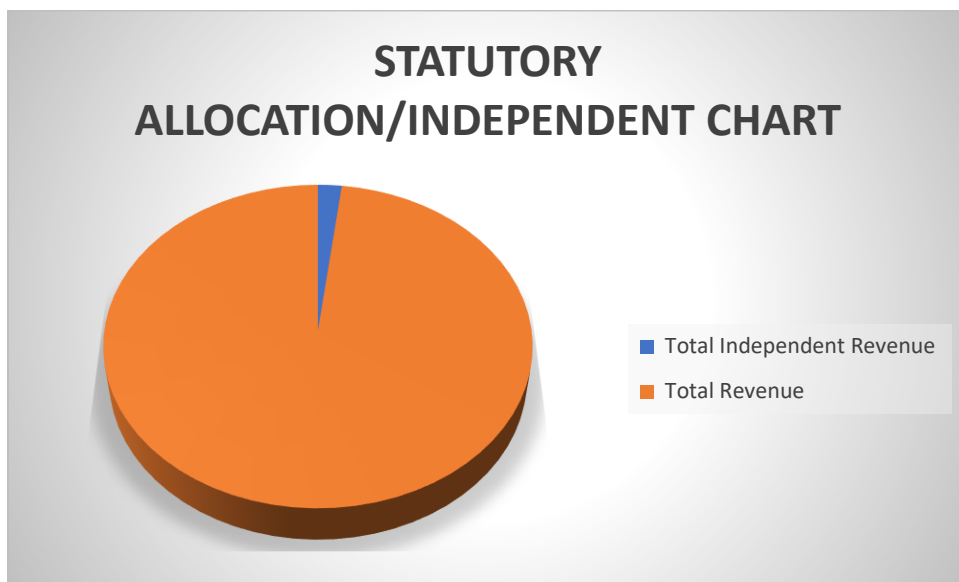
	NOTE 31	
	DEPRECIATION CHARGES	
Building	11,916,935.82	
Infrastructural Asset	22,595,727.38	
Plant and Machinery	25,895,578.29	
Motor Vehicle	12,817,330.17	
Equipment	33,337,977.27	
Furniture & Fixttings	469,217.28	
Investment Properties	791,450.00	
	107,824,216.21	
	NOTE 32	
	ALLOWANCES	
	LOCAL GOVERNMENT EXPENDITURE	
Allowances to Various Committee	47,797,165.14	
NYSC Allowances	650,000.00	
O' Tech Allowances	4,560,000.00	
Personal Assistant to Political Allowance	521,709.20	
	53,528,874.34	
	NOTE 33	
	TRANSFER TO LCDA	
Transfer to LCDA	87,253,113.61	
	NOTE 34	
IMPAIRMENT	NIL	
	NOTE 35	
REVENUE REFUNDED	NIL	
	NOTE 36	
	NET SURPLUS/DEFICIT	
Total Revenue	1,501,024,249.54	
Total Expenditure	(1,660,820,456.80)	
Net Surplus/Deficit	(159,796,207.26)	
Net Surplus/Deficit 01/01/2021	(70,182,182.65)	
Net Surplus/ Deficit 31/12/2021	(229,978,389.91)	

BOLUWADURO LOCAL GOVERNMENT FISCAL OPERATION REPORT

STATEMENT OF CASHFLOW RATIOS

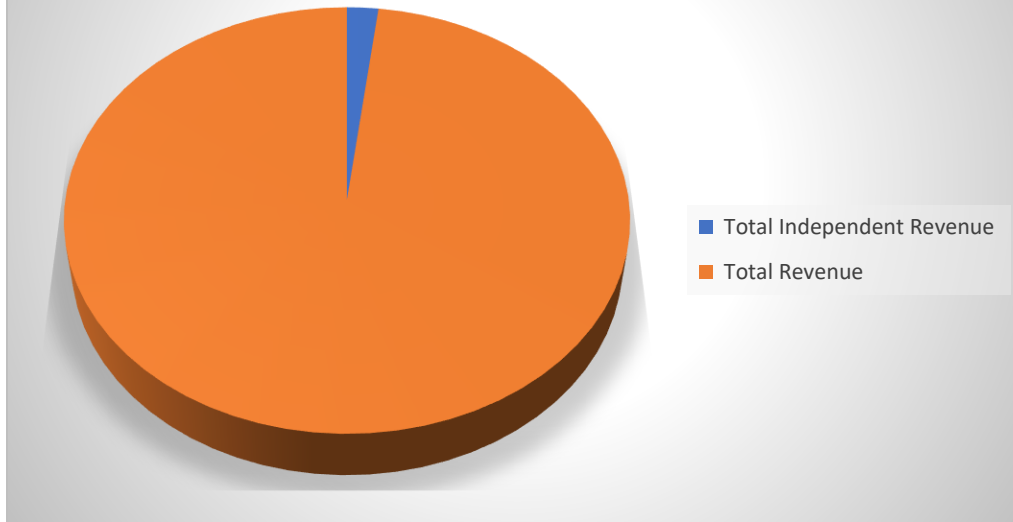
$$\begin{aligned} 1. \quad & \text{DEPENDENT REVENUE/TOTAL REVENUE} \times 100 \\ & = \frac{1,585,158,603.47}{1,603,607,666.60} = 98.85\% \end{aligned}$$

This indicated that Statutory Allocation took 98.85% of the Total Revenue of the Local Government and LCDA leaving 1.15% as Independence Revenue



$$\begin{aligned} 2. \quad & \frac{\text{TOTAL INDEPENDENT REVENUE}}{\text{TOTAL REVENUE}} \times 100 \\ & = \frac{18,449,063.13}{1,603,607,666.60} \times 100 = 1.15\% \end{aligned}$$

STATUTORY ALLOCATION/INDEPENDENT CHART



3. SALARY & WAGES : TOTAL RECURRENT EXPENDITURE

$$\frac{855,868,781.13}{1,519,111,262.39} \times 100 = 56.34\%$$

Therefore, the Salaries and Wages took about 55.08% out of the Recurrent Expenditure in the Local Government while the remaining 56.34% was expended on other expenditure.

STATEMENT OF FINANCIAL POSITION RATIOS

4 CURRENT ASSET : CURRENT LIABILITIES

$$\frac{38,792,786.28}{573,162,217.54} = 0.07 : 1\%$$

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

5 TOTAL ASSET : TOTAL LIABILITIES

$$\frac{1,698,217,632.57}{1,376,361,232}$$

$$= 1.23 : 1\%$$

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

6. **EQUITY : TOTAL ASSET**

$$\frac{321,910,400.57}{1,698,271,632.57} = 0.19:1$$
STATEMENT OF FINANCIAL PERFORMANCE RATIO

7. **DEPENDENT REVENUE : TOTAL REVENUE**

$$\frac{1,482,575,186.41}{1,501,024,249.54} \times 100 = 98.77\%$$

This indicated that the Dependent Revenue accounted for 98.77% of the Total Revenue of all the Local Government of the State leaving 1.23% as Independent Revenue.

8. **INDEPENDENT REVENUE : TOTAL REVENUE**

$$\frac{18,449,063.13}{1,501,024,249.54} \times 100 = 1.23\%$$

MANAGEMENT LETTER

BOLUWADURO LOCAL GOVERNMENT, OTAN AYEGBAJU OBSERVATIONS AND INTERNAL CONTROL REVIEW FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021

1. **UNRETIRED IMPREST TALLING (₦25,000.00):-** Payment Voucher amounting to ₦25,000.00 as monthly Imprest was not supported with the required official receipt and sub-receipts contrary to Financial Memoranda 14:27 which states that, "Imprest shall be retired when the purpose for which the imprest is approved. However, all imprests shall be 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 had been obtained and re-attached to the payment voucher to be 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 released without the retirement of previous ones.

2. **EXPENDITURE NOT CHECKED AND PASSED BY THE INTERNAL AUDITOR AMOUNTING TO (₦320,000.00):-** It was observed that the payment voucher raised for the sum of Three Hundred and Twenty Thousand Naira which were on various job was neither checked nor passed by the Internal Auditor before payment was made

contrary to Financial Memoranda 40:10 which states that, "Before any payment is made, a pre-payment audit of vouchers and supporting documents shall be made by the Internal Auditor on all payment vouchers to verify that the provisions of these Financial Memoranda have been followed in all respects, the payment is one properly authorized and correctly charged to the stated sub-head or account and that sufficient funds are available to meet it".

RISK:

Not subjecting payment vouchers to Internal Audit check before payment was an indication of weak Internal Control System which could result to misappropriation of public fund.

MANAGEMENT RESPONSE:

The voucher was not checked and passed by the Internal Auditor due to exigence of the expenditure as at the time the Payment Voucher was raised. The approval for the expenditure had been sought in file before payment was effected. However, the Payment Voucher had now been processed with necessary attachment and would be submitted to the Office of the Auditor General for Local Government for further Audit scrutiny.

RECOMMENDATION:

The Internal Auditor Should ensure that prepayment and post payment audit were carried out on all transactions of the Local Government.

3. DOUBTFUL EXPENDITURE AMOUNTING TO (N520,000.00):-It was observed that the payment vouchers raised on behalf of members of staff of Boluwaduro Local Government, otan- Ayegbaju for the courtesy calls on the Royal Fathers in Boluwaduro Local Government by the outgoing corps

Members and Sensitization of Citizenry on Revenue generation appeared doubtful because tangible evidence that would justify the payment such as the evidence of documentation , photographs, video clip, receipts etc could not be produced for audit scrutiny.

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 had been prepared for reverification of Audit Team.

RECOMMENDATION:

The recipients must attach all necessary supporting evidence such as sub-receipts, evidence of participation, or video coverage to prove genuineness of the expenditure. However, such occurrences should be guided against in the future by notifying Audit at the instance of the exercise.

4. EXPENDITURE NOT SUPPORTED BY PROPER RECORDS OR ACCOUNTS (N250,000.00): It was observed that some payments were made to department of Agriculture and Food security and Town Planning and Flag off ceremony of OBR2 polio vaccine campaign without attaching necessary receipts and invoices as evidences of payments contrary to Financial Memoranda 14:17 which states that, “An official printed 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, reference to the number of the payment voucher to which the receipt is attached, shall be entered on the other vouchers". The Head of Finance and Supplies and the Internal Auditor must be alive to their responsibilities in this regard.

RISK:

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

MANAGEMENT RESPONSE:

It was an oversight, the receipts had been obtained and would be attached to the payment vouchers for Audit Verification.

RECOMMENDATION:

The recipient/authorizing officer should ensure that all supporting documents were collected while incurring the expenditure.

5. VALUATION AND REVALUATION OF NON-CURRENT ASSETS: It should be noted that the Office of the Auditor General for Local Governments has embarked on verification and compilation of all Non-Current Asset of the Local Government to ensure their existence, completeness of the lists of Assets and correctness of the provisional values of the Financial Position in the General Purpose Financial Statement. Furthermore, the Local Government did not have comprehensive and reliable inventory/fixed Asset Register. The Internal Auditor is expected to maintain a 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 make the Local Government Asset prone to theft, misappropriation 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 of the ownership, existence valuation and authorisation order to give accurate reliable Financial data of the assets.

6. FINAL ACCOUNT: The General-Purpose Financial Statement was submitted on the 27th April, 2022 contrary to the 29th March, 2022 deadline given for the submission, the idea which is considered not to be too good enough for timely presentation of Financial information to the appropriate user.

The Head of Finance is admonished to be alive to his responsibility by ensuring adequate supervision of his subordinate towards ensuring timely preparation and presentation of Financial Statement henceforth.

RISK:

This was an indication that the delaying in the preparation of financial statement may likely affect the timely presentation of the statement to the end users.

MANAGEMENT RESPONSE:

The General-Purpose Financial Statement was submitted late due to delay in checking and corrections of the accounts.

RECOMMENDATION:

The Director of Finance and Supplies should make sure that the General Purpose Financial Statement are submitted before the speculated time to avoid sanction by the Auditor General.

BOLUWADURO EAST LOCAL COUNCIL DEVELOPMENT, AJODA
OBSERVATIONS AND INTERNAL CONTROL REVIEW FOR THE
FINANCIAL YEAR ENDED 31ST DECEMBER, 2021

1. UNRECEIPTED EXPENDITURE TALLING (₦30,000.00):- Payment Voucher amounting to ₦30,000.00 as purchase of Stationeries. The payment voucher was not supported with the required official receipt, sub receipts contrary to Financial Memoranda 14:17 which states that, “An official printed 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, reference to the number of the payment voucher to which the receipt is attached, shall be entered on the other vouchers”.

RISK:

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

MANAGEMENT RESPONSE:

It was an oversight, the receipts had been obtained and would be re-attached to the payment vouchers for further Audit verification.

RECOMMENDATION:

All necessary supporting documents such as store receipt voucher and store issued vouchers should be attached to the payment vouchers before filling.

2. UNRETIRED IMPREST AMOUNTING TO (₦85,000.00):- It was observed that the sum of Eighty-five thousand naira (₦85,000.00) as monthly

imprest were neither receipted with any evidence nor supported with receipt to authenticate that the allowance was actually incurred by the officer which is contrary to Financial Memoranda 14:27 which states that, "Imprest shall be retired when the purpose for which the imprest was granted is completed or at such intervals as are prescribed when the imprest is approved. However, all impests shall be 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 had been obtained and would be re-attached to the payment vouchers 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 released without the retirement of previous ones.

3. UNCLAIMED EXPENDITURE AMOUNTING TO (N190,000.00):-It was observed that the payment voucher raised for O'Clean technical committee at Boluwaduro East LCDA, Ajoda for the month of April, 2021 was neither acknowledged nor claimed by the recipient to authenticate the payment. This is contrary to Financial Memoranda 14:13 which states that, "Payment shall as far as possible, be made to the person to whom it is due, payment for a third party shall only be made on production of a written authority from the person to whom payment is due, such authority being attached to the payment voucher after payment"

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 a query and due process was duly followed and necessary documents were later attached for further Audit Verification.

RECOMMENDATION:

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

4. EXPENDITURE NOT SUPPORTED WITH PROPER RECORDS OR ACCOUNTS TALLING (N325,000.00): - It was observed that the payment voucher raised for hosting and entertainment of all farmers in Boluwaduro East LCDA. The payment voucher was not supported with the required official receipt, sub receipts contrary to Financial Memoranda 14:17 which states that, "An official printed 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, 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/ purchases or conceal inflation of prices.

MANAGEMENT RESPONSE:

It was an oversight, and the receipts had been obtained and re-attached to the payment vouchers which would be presented for further Audit Verification.

RECOMMENDATION

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

5. UNPRODUCED REVENUE EARNING RECEIPT BOOKLETS AMOUNTING TO ₱2,500,000.00 FOR THE YEAR 2019, 2020 AND 2021: It

was observed during the Audit Inspection that some Revenue Collectors did not produce their Revenue Earning Receipts in their possession for Audit Inspection and indication that shows that fraudulent act had taken place contrary to FM 6:7 which states that “When making payment 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 under their coffer and duly account for them which would be presented for further Audit Scrutiny.

RECOMMENDATION:

The Officers will be surcharged if all the receipt booklets should be produced for Audit check and verification

6. **LATE PAYMENT ₦87,060.00:** It was revealed during the period under review that there was a total sum of ₦87,060.00 for the year 2019 that stood as late payment. The Director of Finance of Boluwaduro East Local Council Development Area, Ajoda is hereby advised to be alive to his responsibility and ensure that all Revenue generated in the Local Government are paid to the cover of the Local Government at the appropriate time. See the list of the Officers involved attached to this report.

RISK:

It signified loose monitory of Revenue collectors 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 the custody after seven days of receipt.

7. **FINAL ACCOUNTS:** - The Head of Finance is admonished to be alive to his responsibility by ensuring adequate supervision of his subordinate towards ensuring timely preparation and presentation of Financial Statement henceforth.

8. **VALUATION AND REVALUATION OF NON-CURRENT ASSETS:** Kindly note that the Office of the Auditor General for Local Governments had embarked on verification and compilation of all Non-Current Asset of the Local Government to ensure their existence, completeness of the lists of Assets and correctness of the provisional values of the Financial Position in the General Purpose Financial Statement.

Furthermore, the Local Government did not have comprehensive and reliable inventory/fixed Asset Register. The Internal Auditor is expected to maintain a 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 make the Local Government Asset prone to theft, misappropriation of assets i.e. use of Local Government property without authorisation, pilfering, falsification of asset values in GPFS.

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 of the ownership, existence valuation and authorisation order to give accurate reliable Financial data of the assets.

REPORT ON INTERNAL AUDITOR'S REPORT

1. The Internal Control seems to be very weak and the management has not carried other stakeholders along in its activities particularly, the Revenue Generating Departments like WES, Agric, Marriage Unit to improve the IGR.

BOLUWADURO LOCAL GOVERNMENT, OTAN AYEGBAJU
LIST OF PROJECT EXECUTED FOR YEAR, 2021.

S/N	DESCRIPTION	LOCATION	MODE OF EXECUTION	PROJECT COST	AMOUNT RELEASE	BALANCE	REMARKS
1	Rehabilitation of road at Obaala road	Otan – Ayegbaju	Direct	1,150,000	1,150,000	NILL	Completed
2	Extension of Electricity at Oroki Estate	Otan – Ayegbaju	Direct	4,100,000	4,100,000	NILL	Completed
3	Rehabilitation of road at Odohun road	Otan – Ayegbaju	Direct	2,350,000	2,350,000	NILL	Completed
4	Rehabilitation of roads at St. Thomas Grammar School to INEC road	Otan – Ayegbaju	Direct	2,450,000	2,450,000	NILL	Completed
5	Purchase of official vehicle for the office of Local Government Chairman.	Otan – Ayegbaju	Direct	6,000,000	6,000,000	NILL	Completed
6	Repair of various official vehicle in the Local Government.	Otan – Ayegbaju	Direct	2,040,000	2,040,000	NILL	Completed
7	Purchase of official vehicle for the office of Local Government Secretary.	Otan – Ayegbaju	Direct	4,000,000	4,000,000	NILL	Completed
8	Purchase of Official Vehicle for the Office of Local Government Vice Chairman	Otan – Ayegbaju	Direct	5,000,000	5,000,000	NILL	Completed

BOLUWADURO EAST LCDA, AJODA

LIST OF PROJECTS

S/N	DESCRIPTIONS OF PHYSICAL PROJECTS	LOCATION	MODE OF EXECUTION	PROJECT COST (₦)	AMT RELEASED (₦)	BALANCE	REMARKS
1	Repair of damaged roof of BELCDA temporary office at Igbajo	Igbajo office	Direct Labour	130,000.00	130,000.00		Completed
2	Purchase of office furniture for the office of Chairman, and offices of the 5 councillors	Igbajo office	"	840,000.00	840,000.00		Completed
3	Repair of electrical installations of all offices and water supply system at BELCDA office, Igbajo	Igbajo office	"	260,000.00	260,000.00		Completed
4	Repair of faulty walls by using counterforts, repair of electrical installations and supply of electricity to BELCDA office, Iresi	Iresi office	"	240,000.00	240,000.00		Completed
5	Repair and servicing of BELCDA vibratory roller		"	190,000.00	190,000.00		Completed
6	Repair and servicing of 18-seater bus attached to the office of the chairman		"	147,000.00	147,000.00		Completed
7	Repair and servicing of staff bus (Mazda)		"	160,000.00	160,000.00		Completed
8	Purchase of a new water pump for vibratory roller		"	52,000.00	52,000.00		Completed
9	Purchase of a fairly used Toyota Camry (muscle) 2009 model for the office of the Chairman		Direct Labour	4,000,000.00	4,000,000.00		Completed
10	Desilting of blocked line drainages across the LCDA	Igbajo and Iresi	"	2,000,000.00	2,000,000.00		Completed
11	Purchase of 6 security number plates for the official vehicles		"	150,000.00	150,000.00		Completed
12	Temporary electrical installation for the usage of generating set for the offices of Chairman, Secretary, CM and HOD admin	Igbajo office	"	47,000.00	47,000.00		Completed

13	Purchase of a fairly used Toyota Corolla 2006 model for the office of the Vice Chairman		“	3,000,000.00	3,000,000.00		Completed
14	Clearing of road verges within the LCDA roads	Across the LCDA	“	2,000,000.00	2,000,000.00		Completed
15	Repair and servicing of the Toyota Corolla attached to the CM office		“	120,000.00	120,000.00		Completed
16	Replacement and servicing of obsolete parts of Chairman’s Toyota Camry		“	250,000.00	250,000.00		Completed
17	Channelling of erosion (gutters) and laterite filling of bad portions of Isale Titi road, Iresi	Isale Titi, Iresi	“	220,000.00	220,000.00		Completed
18	Grading of township roads in Iresi, Ikinfin and Igbajo	Igbajo, Ikinfin, Iresi	“	2,700,000.00	2,700,000.00		Completed
19	Purchase of a fairly used Toyota Corolla 2006 model for the office of the Secretary		“	3,000,000.00	3,000,000.00		Completed
20	Setting of hardcores on the badly eroded parts and stone base fillings of potholes on asphatic roads in the LCDA	Igbajo, Iresi	“	1,000,000.00	1,000,000.00		Completed
21	Repair of 18-seater bus attached to the office of the Chairman		“	170,000.00	170,000.00		Completed
22	Purchase of 4 new tyres, repair and servicing of Secretary official car		“	225,000.00	225,000.00		Completed
23	Purchase of 4 new tyres, repair and servicing of Secretary official car		“	215,000.00	215,000.00		Completed
24	Reopening of 10.9km farm settlement roads in the LCDA		“	3,415,000.00	3,415,000.00		Completed

BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU

S/N	SUBJECT	QUERIES NOS	NO. OF OFFICERS QUERIED	AMOUNT (₦)	REMARKS
1.	Unretired Imprest	LQ/AUD/BOL/01/2021	2	25,000.00	
2.	Expenditure not checked and passed	LQ/AUD/BOL/02/2021	3	320,000.00	
3.	Doubtful Expenditure	LQ/AUD/BOL/03/2021	3	520,000.00	
4.	Expenditure not Supported with Proper Records	LQ/AUD/BOL/04/2021	2	250,000.00	
	TOTAL		10	1,115,000.00	

BOLUWADURO EAST LCDA, AJODA

S/N	SUBJECT	QUERIES NOS	NO. OF OFFICERS QUERIED	AMOUNT (₦)	REMARKS
1.	Unreceipted Expenditure	LQ/AUD/BOLELCDA/01/2021	2	30,000.00	
2.	Unretired Imprest	LQ/AUD/BOLELCDA/02/2021	4	85,000.00	
3.	Unclaimed Expenditure	LQ/AUD/BOLELCDA/03/2021	2	190,000.00	
4.	Expenditure not Supported with Proper Records	LQ/AUD/BOLELCDA/04/2021	2	325,000.00	
	TOTAL		10	630,000.00	