



Depreciation	31			55,206,444.96	(202,422,210.48)		106,605,801.32	(106,605,801.32)			1,685,269.16	(1,685,269.16)		-	163,497,515.44	(310,713,280.96)
Allowances	32		78,254,010.00	47,178,316.00	31,075,694.00				30,192,860.00		13,964,045.44	16,228,814.56	139,578,530.00	95,515,317.16		44,063,212.84
Transfer to LCDA	33			97,204,314.97	(97,204,314.97)									-		(97,204,314.97)
Impairment Revenue Refunded	34													-		-
	35													-		-
Total Expenditures			963,140,112.49	1,809,027,035.69	(993,102,688.72)				459,115,368.00		62,655,236.31	396,460,131.69	1,901,593,480.49	2,137,002,764.85		(332,613,599.33)
Net Surplus/Deficit	36		203,000,000.00	(34,691,247.19)	1,671,609,192.47				104,820,000.00		15,053,493.02	130,171,665.46	433,220,000.00	(46,080,907.71)		2,119,948,198.92
Net Surplus/Deficit 31/12/2020	37			(675,662,150.37)							93,062,591.99			-	(681,784,451.51)	-
Net Surplus/Deficit 31/12/2021	38		203,000,000.00	(664,272,489.85)	1,671,609,192.47				104,820,000.00		108,116,085.01	130,171,665.46	433,220,000.00	(748,851,501.82)		2,119,948,198.92
Gain on Property Building															46,080,907.71	



Cashflow from Investing Activities						-
Administrative Sector	60	37,800.000.00				37,800.000.00
Economic Sector		716,000.00	16,050,000.00	10,000,000.00		26,766,000.00
Total Outflow from Investing Activities	61	38,516,000.00	16,050,000.00	10,000,000.00		64,566,000.00
Net Cashflow from Investing Activities		(38,516,000.00)	(16,050,000.00)	(10,000,000.00)		(64,566,000.00)
Inflow from Financing Activities						-
Bank Overdraft						
Soft Loan(Bank)						
Deduction Received	62	45,655,922.08	17,224,970.80	20,467,395.80		83,348,288.68
Total Inflow from Financing Activities	63	45,655,922.08	17,224,970.80	20,467,395.80		83,348,288.68
OUFLOW (PAYMENT)						
Bail Out Repayment						-
10km Road	64	15,924,760.30				15,924,760.30
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	8,457,863.85				8,457,863.85
Other Loan Repayment						
Deduction Paid	70	46,473,692.19	20,968,374.16	24,855,479.16		92,297,545.51
Total Outflow From Financing Activities	71	73,770,881.38	20,968,374.16	24,855,479.16		119,594,734.70
Net Cashflow from financing Activities	72	(28,114,959.30)	(3,743,403.36)	(4,388,083.36)		(36,246,446.02)
Cash and Cash Equivalent for the year	73	4,787,017.58	739,194.11	8,245,678.22		13,771,889.91
Cash and Cash Equivalent 01/01/2021	74	7,188,418.96	6,411,587.85	2,194,818.77		15,794,825.58
Cash and Cash Equivalent 31/12/2021	75	11,975,436.54	7,150,781.96	10,440,496.99		29,566,715.49

OLORUNDA LOCAL GOVERNMENT, IGBONA
CONSOLIDATED STATEMENT OF COMPARISM AS AT 31ST DECEMBER, 2021

		OLORUNDA CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE
STUATORY ALLOCATION				
Government Share of FAAC(Statutory Revenue)	16	1,703,133,130.63	1,108,512,147.61	1,162,423,158.29
Government Share of VAT	17	511,233,720.86	635,517,054.76	497,412,355.62
Sub-Total Statutory allocation	18	2,214,366,851.49	1,744,029,202.37	1,659,835,513.91
INDEPENDENT REVENUE				
Transfer from Stabilization Fund	19	52,846,000.00	13,595,593.13	39,250,406.87
Transfer from Main Council	20	-	-	-
Tax Revenue	21	4,295,000.00	431,126.00	3,863,874.00
Non-Tax Revenue	22	63,305,629.00	118,583,119.81	84,384,804.81
Other Income				
Sub-Total Independent Revenue		120,446,629.00	132,609,838.94	127,499,085.68
Total Revenue		2,334,813,480.49	1,876,639,041.31	1,787,334,599.59
EXPENDITURE				
Salaries & Wages	23	1,192,141,390.00	855,868,781.13	336,272,608.87
Social Benefits	24	30,000,000.00	11,125,975.00	18,874,025.00
Overhead Cost	25	350,000,000.00	152,661,474.81	197,338,525.19
Grants & Social Contribution	26	189,873,560.49	195,261,845.05	(5,388,284.56)
Transfer to Other Agencies	27	-	515,856,090.74	(515,856,090.74)
Depreciation	31	-	310,713,280.96	(310,713,280.96)
Allowances	32	139,578,530.00	95,515,317.16	44,063,212.84
Transfer to LCDA	33	-		(97,204,314.97)
Impairment	34	-	-	-
Revenue Refunded	35	-	-	-
Total Expenditures		1,901,593,480.49	2,137,002,764.85	(332,613,599.33)
Net Surplus/Deficit	36	433,220,000.00	(260,363,723.54)	2,119,948,198.92
Net Surplus/Deficit 31/12/2020	37	-	(681,784,451.51)	-
Net Surplus/Deficit 31/12/2021	38	433,220,000.00	(942,148,175.05)	2,119,948,198.92

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

		OLORUNDA			OLORUNDA NORTH			OLORUNDA AREA COUNCIL			OLORUNDA CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
STATUTORY ALLOCATION													
Government Share of FAAC(Statutory Revenue)	16	776,008,902.49	1,108,512,147.61	332,503,245.12	473,339,570.14	58,200,069.88	415,139,500.26	453,784,658.00	39,004,245.09	414,780,412.91	1,703,133,130.63	1,108,512,147.61	1,162,423,158.29
Government Share of VAT	17	324,669,210.00	635,517,054.76	310,847,844.76	109,073,429.86		109,073,429.86	77,491,081.00		77,491,081.00	511,233,720.86	635,517,054.76	497,412,355.62
Sub-Total Statutory Allocation	18	1,100,678,112.49	1,744,029,202.37	643,351,089.88	582,413,000.00	58,200,069.88	524,212,930.12	531,275,739.00	39,004,245.09	492,271,493.91	2,214,366,851.49	1,744,029,202.37	1,659,835,513.91
INDEPENDENT REVENUE													
Transfer from Stabilization Fund	19	39,846,000.00	13,595,593.13	26,250,406.87	5,000,000.00		5,000,000.00	8,000,000.00		8,000,000.00	52,846,000.00	13,595,593.13	39,250,406.87
Transfer from Main Council	20												
Tax Revenue	21	270,000.00	79,550.00	190,450.00	3,425,000.00	70,200.00	3,354,800.00	600,000.00	281,376.00	318,624.00	4,295,000.00	431,126.00	3,863,874.00
Non-Tax Revenue	22	25,346,000.00	16,631,443.00	8,714,557.00	13,900,000.00	63,528,568.57	49,628,568.57	24,059,629.00	38,423,108.24	26,041,679.24	63,305,629.00	118,583,119.81	84,384,804.81
Other Income													
Sub-Total Independent Revenue		65,462,000.00	30,306,586.13	35,155,413.87	22,325,000.00	63,598,768.57	57,983,368.57	32,659,629.00	38,704,484.24	34,360,303.24	120,446,629.00	132,609,838.94	127,499,085.68
Total Revenue		1,166,140,112.49	1,774,335,788.50	678,506,503.75	604,738,000.00	121,798,838.45	582,196,298.69	563,935,368.00	77,708,729.33	526,631,797.15	2,334,813,480.49	1,876,639,041.31	1,787,334,599.59
EXPENDITURE													
Salaries & Wages	23	680,771,900.00	855,868,781.13	(175,096,881.13)	228,266,840.00		228,266,840.00	283,102,650.00		283,102,650.00	1,192,141,390.00	855,868,781.13	336,272,608.87
Social Benefits	24		6,674,500.00	(6,674,500.00)	30,000,000.00	3,704,275.00	26,295,725.00		747,200.00	(747,200.00)	30,000,000.00	11,125,975.00	18,874,025.00
Overhead Cost	25	150,000,000.00	100,695,920.01	49,304,079.99	100,000,000.00	33,122,264.90	66,877,735.10	100,000,000.00	18,843,289.90	81,156,710.10	350,000,000.00	152,661,474.81	197,338,525.19
Grants & Social Contribution	26	54,114,202.49	130,342,667.88	(76,228,465.39)	89,939,500.00	37,503,745.36	52,435,754.64	45,819,858.00	27,415,431.81	18,404,426.19	189,873,560.49	195,261,845.05	(5,388,284.56)
Transfer to Other Agencies	27		515,856,090.74	(515,856,090.74)								515,856,090.74	(515,856,090.74)

NOTE 7:	INVESTMENT PROPERTY				
	Bal b/f	698,178,316.25			698,178,316.25
	cash	716,000.00			716,000.00
		698,894,316.25			698,894,316.25
	Less:				
	Depreciation	13,963,566.33			13,963,566.33
		684,930,749.92			684,930,749.92
NOTE 9:	ASSET UNDER CONSTRUCTION				
	Bal b/f:				-
	Shopping Complex	104,519,850.00	400,000.00		104,919,850.00
NOTE 11:	UNREMITTED DEDUCTION				
	Bal b/f				114,239,470.17
	Add:				
	Cash (deduction received)				83,348,288.68
					197,587,758.85
	Less:				
	Cash (deduction paid)				92,297,545.51
					105,290,213.34
NOTE 12:	PAYABLES				
	Unpaid Arrears				428,172,906.53
	Unpaid voucher				293,018,328.80
	Modulated in JAAC A/C				1,666,666.66
	Overhead				1,949,631.64
	Salary & wages				73,701,792.19
	Transfer to other Agencies				50,029,607.99
	Social Contribution				12,733,333.33
			-		861,272,267.34
	Less:				
	Modulated Salary Arrears				(52,750,164.96)

OLORUNDA LOCAL GOVERNMENT, IGBONA

NET ASSET AND EQUITY	OLORUNDA CONSOLIDATED		
DETAILS	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	1,544,567,071.21	(681,784,451.51)	862,782,619.70
Adjusted Reserve	-	-	-
Restated Balance	1,544,567,071.21	(681,784,451.51)	862,782,619.70
Net Surplus Deficit for the year	-	(113,147,958.02)	(113,147,958.02)
Revaluation surplus (Building)	46,080,907.71		46,080,907.71
Closing Balance as at 31/12/2021	1,590,647,978.92	(794,832,409.53)	795,715,569.39

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

DETAILS	OLORUNDA			OLORUNDA NORTH			OLORUNDA AREA COUNCIL			OLORUNDA CONSOLIDATED		
	RESERVES	Accumulated surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	1,040,717,348.81	(675,662,150.37)	365,055,198.44		(99,184,893.13)	403,187,891.50	1,476,937.77	93,062,591.99	94,539,529.76	1,544,567,071.21	(681,784,451.51)	862,782,619.70
Adjusted Reserve			-			-				-	-	-
Restated Balance	1,040,717,348.81	(675,662,150.37)	365,055,198.44	502,372,784.63	(99,184,893.13)	403,187,891.50	1,476,937.77	93,062,591.99	94,539,529.76	1,544,567,071.21	(681,784,451.51)	862,782,619.70
Net Surplus Deficit for the year		(34,691,247.19)	(34,691,247.19)	-	(93,510,203.85)	(93,510,203.85)	-	15,053,493.03	15,053,493.03	-	(113,147,958.02)	(113,147,958.02)
Revaluation surplus (Building)	46,080,907.71		46,080,907.71							46,080,907.71		46,080,907.71
Closing Balance as at 31/12/2021	1,086,798,256.52	(710,353,397.56)	376,444,858.96	502,372,784.63	(192,695,096.98)	309,677,687.65	1,476,937.77	108,116,085.02	109,593,022.79	1,590,647,978.92	(794,932,409.53)	795,715,569.39

		OLORUNDA LG	OLORUNDA NORTH	OLORUNDA SOUTH	OLORUNDA CONSOLIDATED
			NOTES TO THE ACCOUNT	NOTES TO THE ACCOUNT	
NOTE 1:	CASH & CASH EQUIVALENT				
	Bal b/f	7,188,418.96	6,411,587.85	2,194,818.77	15,794,825.58
	Total receipt	<u>1,942,135,707.66</u>	<u>139,023,809.25</u>	<u>98,176,125.13</u>	<u>2,179,335,642.04</u>
		1,949,324,126.62	145,435,397.10	100,370,943.90	2,195,130,467.62
	less:				
	Total payment	<u>1,937,348,690.08</u>	<u>138,284,615.14</u>	<u>89,930,446.91</u>	<u>2,165,563,752.13</u>
		<u>11,975,436.54</u>	<u>7,150,781.96</u>	<u>10,440,496.99</u>	<u>29,566,715.49</u>
NOTE 2:	RECEIVABLES				
	Statutory Allocation				77,086,803.61
	VAT				50,371,031.35
	Exchange rate gain				1,020,171.06
					128,478,006.02
NOTE 3:	PREPAYMENT/ ADVANCE				
	Bal b/f				4,750,000.00
NOTE 4:	INVENTORIES				
	Bal b/f				11,176,000.00
	Add:				105,000.00
	Office Consumable				1,203,000.00
	Finance Material				1,475,100.00
					13,959,100.00
NOTE 5:	INVESTMENTS				
	Bal b/f :				10,750,000.00
	Omoluabi Holdings				13,132,942.00
	Kajola Integrated				9,523,810.00
	Osicol				267,000.00
	Preference share				17,739,037.03
					51,412,789.03

	Imprest				85,561,825.01
	General Expenses				18,122,531.76
	Renovation of Registry				62,000.00
	Electricity bills				1,506,750.00
	Tax expense				63,264.90
					124,688,391.56
NOTE 30:	GRANTS & SOCIAL CONTRIBUTION				
	Local Govt Expenditure				
	PPE(Motor vehicle)				21,780,000.00
					12,635,112.48
	Clearing of Dumpsite				4,500,031.81
	Sensitization & Workshop				43,828,400.00
	Training & Entertainment				38,147,745.36
	Ileya Celebration				19,250,000.00
	Xmas Celebration				22,400,000.00
	Evacuation of Paupers				2,500,000.00
					165,041,289.65
NOTE 31	DEPRECIATION CHARGES				
	Building				21,771,747.10
	INFRASTRUCTURAL FACILITIES				82,818,495.49
	PLANT & MACHINERIES				20,853,775.84
	MOTOR VEHICLE				14,779,544.09
	EQUIPMENT				798,118.39
	FURNITURE & FITTINGS				8,512,268.20
	INVESTMENT PROPERTY				13,963,566.33
					163,497,515.44
NOTE 32:	ALLOWANCE				64,872,951.15
	Allowance to various committee				3,870,400.00
	NYSC Allowance				8,411,850.00
	O clean Technical Committee				18,360,116.01
	Severance gratuity				95,515,317.16
NOTE 36:	TOTAL REVENUE				1,876,639,041.33
	TOTAL EXPENDITURE				(2,137,002,764.85)
					(260,363,723.52)



	Salary				(1,697,093.64)
	Overhead				40,553,235.44
	Transfer to other Agencies				(3,072,290.65)
					763,199,482.65
	LONGTERM BORROWING				
	Bal b/f				2,898,874,591.29
NOTE 13:	Less:				
	10 Km Loan				15,924,760.30
	Intervention				8,457,863.85
	Bailout				-
	Environmental				2,914,565.04
					2,871,577,402.10
NOTE 14	RESERVE				
	Bal b/f	1,086,798,256.52	502,372,784.63	1,476,937.77	1,590,647,978.92
NOTE 15	ACCUMULATED SURPLUS/DEFICIT				
	Bal b/f	(675,662,150.37)	(99,184,893.13)	93,062,591.99	(681,784,451.51)
	Additional Surplus/deficit	(34,691,247.19)	(93,510,203.85)	15,053,493.03	(113,147,958.02)
		(710,353,397.56)	(192,695,096.98)	108,116,085.02	(794,932,409.53)
NOTE 16	FAAC				1,108,512,147.61
NOTE 17	VAT				635,517,054.76
NOTE 18	INDEPENDENT REVENUE				
	FAAC				1,108,512,147.61
	VAT				635,517,054.76
					1,744,029,202.37
NOTE 19	Stabilization Fund				13,595,593.13
NOTE 20	TRANSFER FROM MAIN COUNCIL				
NOTE	TAX REVENUE				



	Community Tax				240,200.00
	Hackney permit				190,926.00
					431,126.00
NOTE 22:	NON TAX REVENUE				-
	Fees				16,171,553.00
	Rental Income				79,550.00
	Market				68,262,976.81
	Town Planning				34,069,040.00
					118,583,119.81
	OTHER INCOME				
NOTE 23	CENTRALLY EXPENDED				
	EMPLOYEE BENEFIT (SALARIES & WAGES)				
	TEACHING & NON-TEACHING STAFF	355,524,564.80			
	LOCAL GOVT STAFF	315,273,044.50			
	PENSION BOARD SALARY	1,432,202.95			
	PHC STAFF	182,227,151.33			
	LOANS BOARD STAFF	1,003,950.06			
	SUBEB ADMIN & MONITORING	407,867.49			
		855,868,781.13			
NOTE 24:	SOCIAL BENEFIT				
	Training of Staff (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 fees	6,001,319.28			
	Magnium Trust (Insurance)	3,979,218.25			
	SUBEB Stipend	66,666.70			
	School Running grant	2,999,999.97			
	Budget fees	2,050,000.00			
		27,973,083.25			

NOTE 26:	GRANTS & SOCIAL CONTRIBUTION				
	SUBEB special needs school	1,983,214.66			
	Xmas pilgrim welfare	1,014,007.41			
	2021 Xmas & New year gift	16,490,000.00			
	Grading Algon	10,733,333.33			
		30,220,555.40			
NOTE 27:	TRANSFER TO OTHER AGENCIES:				
	5 %Traditional Council	54,550,963.05			
	1 %Local Government Service Commission	10,139,801.44			
	SUBEB Matching grant	38,806,170.18			
	OMEAL	23,867,860.00			
	OHIS	17,717,934.15			
	ORAMP FUND	7,386,282.06			
	MONTHLY PENSION	164,537,991.24			
	AUDIT FEE	21,839,938.24			
	5% Stabilisation	48,698,707.76			
	Gratuity	46,666,666.64			
	Contributory Pension (TNT)	36,863,199.12			
	Contributory Pension (LG)	44,509,456.08			
	SUBEB Contract Staff	271,120.78			
		515,856,090.74			
NOTE 28	SOCIAL BENEFIT				
	LOCAL GOVT EXPENDITURE				
	FINANCIAL ASSISTANCE TO LOCAL GOVT STAFF				4,491,700.00
	TRAINING FOR STAFF				5,846,775.00
	SEMINAR FOR MARRIAGE OFFICER				687,500.00
					11,025,975.00
NOTE 29:	OVERHEAD COST				
	Local Govt Expenditure:				
	Servicing & Maintenance of vehicles				19,372,019.89

REPORT ON INTERNAL AUDITOR'S REPORT

- 1. The Internal Control Unit was weak. There are lots of leakages on the Revenue Generation of the Council that need to be blocked. All the existing markets of the Council need to be monitored for Revenue Generation and remittance.
- 2. The Internal Control Unit did not function well. All the Revenue Generating Departments like AGRIC, WES and Town Planning are not functioning very well to improve the IGR of the Council.
- 3. The Management of the Council should, as a matter of duty, try to provide the required logistics and supports to the Rate Section to improve on the IGR. All the leakages should be blocked as enumerated by the Internal Council Unit.

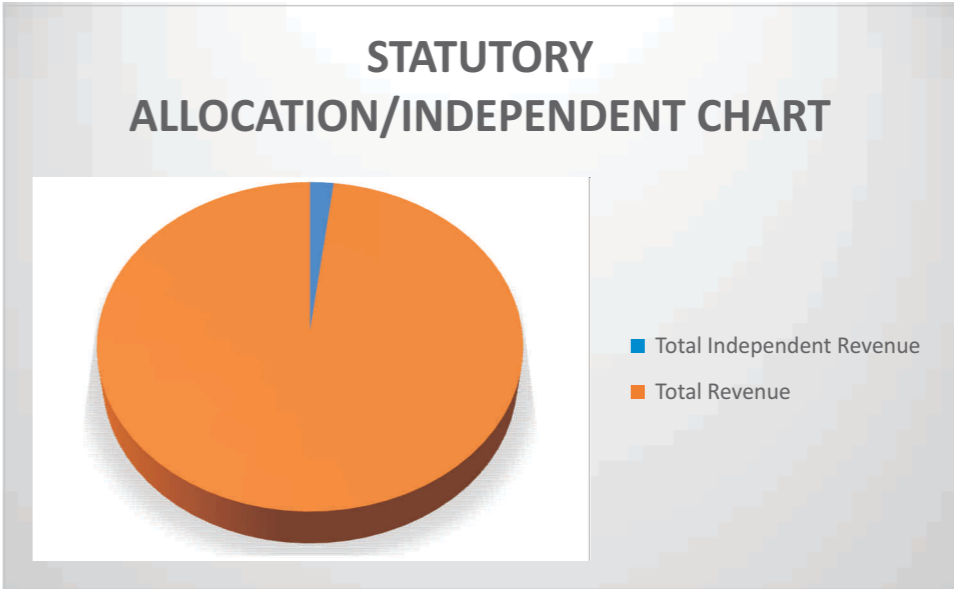
OLORUNDA LOCAL GOVERNMENT
FISCAL OPERATION REPORT

STATEMENT OF CASHFLOW RATIOS

1. DEPENDENT REVENUE/TOTAL REVENUE x 100

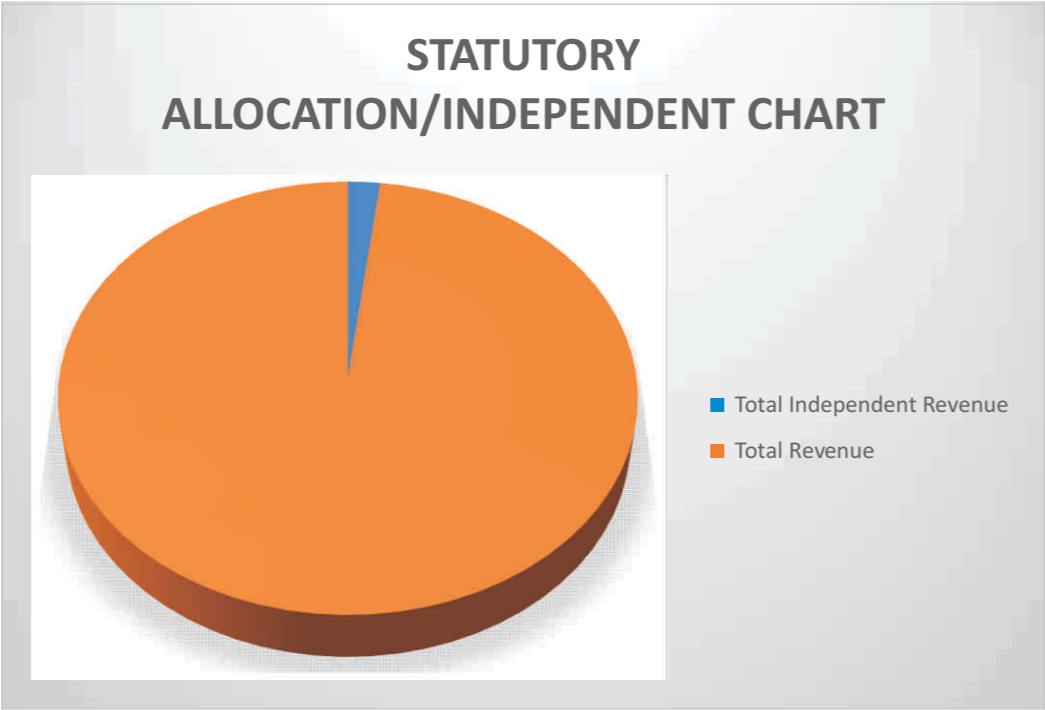
= 1,866,173,199.45 / 1,998,783,038.39 = 93.37%

This indicated that Statutory Allocation took 93.37% of the Total Revenue of the Local Government and LCDA leaving 6.63% as Independence Revenue



2. TOTAL INDEPENDENT REVENUE / TOTAL REVENUE

132,609,838.94 / 1,998,783,038.39 x 100 = 6.63%



8. EQUITY : TOTAL ASSET

$$\frac{795,715,569.39}{4,535,782,667.49} = 0.17 : 1$$

STATEMENT OF FINANCIAL PERFORMANCE RATIO

9. DEPENDENT REVENUE : TOTAL REVENUE

$$\frac{1,744,029,202.37}{1,876,639,041.31} \times 100 = 92.93\%$$

This indicated that the Dependent Revenue accounted for 92.93% of the Total Revenue of all the Local Government of the State leaving 7.07% as Independent Revenue.

10. INDEPENDENT REVENUE : TOTAL REVENUE

$$\frac{132,609,838.94}{1,876,639,041.31} \times 100 = 7.07\%$$

3. SALARY & WAGES : TOTAL RECURRENT EXPENDITURE

$$\frac{909,304,097.24}{1,884,198,702.46} \times 100 = 48.25\%$$

Therefore, the Salaries and Wages took about 48.25% out of the Recurrent Expenditure in the Local Government while the remaining 51.75% was expended on other expenditure.

STATEMENT OF FINANCIAL POSITION RATIOS

6 CURRENT ASSET : CURRENT LIABILITIES

$$\frac{176,753,821.51}{868,489,645.99} = 0.20 : 1$$

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

7. TOTAL ASSET : TOTAL LIABILITIES

$$\frac{4,535,782,667.49}{3,740,067,098.09} = 1.21 : 1$$

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



ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER,
2021

2020	PERFORMANCE		2021
	PARTICULAR	NOTE	ORIADE CONSOLIDATED
	STATUTORY ALLOCATI ON		
1,160,284,569.09	Government share of FAAC (Statutory Revenue)	16	1,112,269,061.85
492,899,487.67	Government Share of VAT	17	659,906,158.81
1,653,184,056.76	Sub-Total Statutory Allocation	18	1,772,175,220.66
150,400.00	INDEPENDENT REVENUE		
	Transfer from Stabilization Fund	19	5,386,786.00
	Transfer from main Council	20	
11,411,676.68	Tax Revenue	21	819,482.00
	Non-Tax Revenue	22	43,204,061.02
	Other Income		
	Overpayment Recovery		
11,562,076.88	Sub-Total Independent Revenue		49,410,329.02
1,664,746,133.44	Total Revenue		1,821,585,549.68
	EXPENDITURE		
	JOINTLY EXPENDED		
769,376,710.03	Salaries & Wages	23	855,868,781.13
300,000.03	Social Benefits	24	100,000.00
18,949,956.72	Overhead Cost	25	27,323,083.25
33,141,494.02	Grants & Social Contribution	26	28,376,547.99
490,318,397.72	Transfer to other Agencies	27	472,701,794.58
	L/GOVERNMENT EXPENDITURE		-
101,793,109.40	Social Benefits	28	21,301,557.69
159,996,802.93	Overhead Cost	29	61,390,853.08
202,586,614.16	Grants & Social Contribution	30	186,925,849.75
454,180,343.38	Depreciation	31	264,534,094.16
135,054,376.99	Allowances	32	57,626,887.90
	Transfer to LCDA	33	
	Impairment	34	-
	Revenue Refunded	35	-
	Public Debt Charges		
	Stabilization Fund		
	Refund to main Council		-
2,365,697,805.35	Total Expenditures		1,976,149,449.53
(700,951,671.91)	Net Surplus/Deficit	36	(154,563,899.85)
	Net Surplus/Deficit 01/01/2021	37	(834,339,060.98)
(834,339,066.98)	Net Surplus/Deficit 31/12/2021	38	(988,902,960.83)

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 1998 (as amended) and the Model Financial Memoranda.

(Subsequent to the preparation of the Financial Statements)

Oriade Local Government and Oriade South LCDA have been prepared by the respective Heads of Finance and Supplies and subsequently Consolidated by the Head of Finance and Supplies of Oriade 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
Oriade Local Government

Chairman
Oriade South LCDA

(Signature)
Head of Finance & supplies,

(Signature)
Head of Finance & supplies,

Oriade Local Government

Oriade



(Signature)
Oriade Local Government

(Signature)
Oriade South LCDA

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

2020	PARTICULAR	NOTE	ORIADE CONSOLIDATED 2021
	ASSETS		
	Current Assets		
9,793,182.67	Cash & Cash Equivalent	1	23,071,164.68
138,029,867.63	Receivables	2	87,297,385.32
2,450,000.00	Prepayment/Advance	3	2,450,000.00
1,100,640.00	Inventories	4	3,368,520.00
151,373,690.30	Total Current Asset		116,187,070.00
	Non-current Asset		
	Long Term Loan Granted		
51,424,065.11	Investments	5	51,424,065.11
5,279,925,665.19	Property, Plant & Equipment	6	5,036,489,270.78
43,828,459.58	Investment Property	7	38,130,759.83
10,263,000.00	Biological Asset	8	10,380,000.00
3,771,300.00	Assets Under Construction (wip)	9	3,771,300.00
5,389,212,489.88	Total Non-Current Asset		5,140,195,395.72
5,540,586,180.18	Total Asset		5,256,382,465.72
	LIABILITIES		
	Current Liabilities		
	Deposit		
	Short Term Loan & Debts	10	
50,426,416.22	Unremitted Deduction	11	50,405,314.12
1,189,150,319.29	Payables	12	1,091,488,910.57
	Short Terms Provisions		
1,239,576,735.51	Total Current Liability		1,141,894,224.69
	Non-Current Liabilities		-
1,737,551,152.19	Long Term Borrowing	13	1,705,593,848.40
2,977,127,887.70	Total Liabilities		2,847,488,073.09
2,563,458,292.48	Net Assets		2,408,894,392.63
	Financed by		
3,397,797,353.46	Reserve	14	3,397,797,353.46
(834,339,060.98)	Net Surplus/Deficit	15	(988,902,960.83)
2,563,458,292.48	Total		2,408,894,392.63

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

PARTICULAR	NOTE	ORIADE	ORIADE SOUTH	ORIADE CONSOLIDATED
ASSETS				
Current Assets				
Cash & Cash Equivalent	1	7,560,707.62	15,510,457.06	23,071,164.68
Receivables	2	87,297,385.32	-	87,297,385.32
Prepayment/Advance	3	2,450,000.00	-	2,450,000.00
Inventories	4	2,713,296.00	655,224.00	3,368,520.00
Total Current Asset		100,021,388.94	16,165,681.06	116,187,070.00
Non-current Asset				
Long Term Loan Granted				
Investments	5	33,425,642.32	17,998,422.79	51,424,065.11
Property, Plant & Equipment	6	3,199,557,157.42	1,836,932,113.36	5,036,489,270.78
Investment Property	7	22,790,798.98	15,339,960.85	38,130,759.83
Biological Asset	8	6,787,950.00	3,592,050.00	10,380,000.00
Assets Under Construction (wip)	9	2,451,345.00	1,319,955.00	3,771,300.00
Total Non-Current Asset		3,265,012,893.72	1,875,182,502.00	5,140,195,395.72
Total Asset		3,365,034,282.66	1,891,348,183.06	5,256,382,465.72
LIABILITIES				
Current Liabilities				
Deposit				
Short Term Loan & Debts	10			
Unremitted Deduction	11	33,942,919.96	16,462,394.16	50,405,314.12
Payables	12	795,739,312.36	295,749,598.21	1,091,488,910.57
Short Terms Provisions		-	-	
Total Current Liability		829,682,232.32	312,211,992.37	1,141,894,224.69
Non-Current Liabilities				-
Long Term Borrowing	13	1,074,644,875.90	630,948,972.50	1,705,593,848.40
Total Liabilities		1,904,327,108.22	943,160,964.87	2,847,488,073.09
Net Assets		1,460,707,174.44	948,187,218.19	2,408,894,392.63
Financed by				
Reserve	14	2,338,035,709.25	1,059,761,644.21	3,397,797,353.46
Net Surplus/Deficit	15	(877,328,534.81)	(111,574,426.02)	(988,902,960.83)
Total		1,460,707,174.44	948,187,218.19	2,408,894,392.63

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

OPERATING ACTIVITIES	NOTE	ORIADE	ORIADE SOUTH	ORIADE CONSOLIDATED
INFLOW				
Statutory Revenue (JAAC)	39	1,181,940,274.54	-	1,181,940,274.54
Value Added Tax	40	714,669,220.62	-	714,669,220.62
Receivable			-	-
Sub Total Statutory Allocation	41	1,896,609,495.16	-	1,896,609,495.16
Transfer from Stabilization Fund	42	5,386,786.00	-	5,386,786.00
Transfer from Main Council	43	-	92,309,723.71	
Tax Revenue	44	280,000.00	539,482.00	819,482.00
Non Tax Revenue	45	21,090,771.33	21,371,289.69	42,462,061.02
Other Income				
Overpayment Recovery				-
Sub Total Independent Revenue	46	26,757,557.33	114,220,495.40	48,668,329.02
Total Inflow Operating Activities	47	1,923,367,052.49	114,220,495.40	1,945,277,824.15
OUTFLOW				
Salaries & Wages	48	931,026,528.21	-	931,026,528.21
Social Benefits	49	14,386,557.69	7,015,000.00	21,401,557.69
Overhead Cost	50	29,831,528.62	27,613,468.00	57,444,996.62
Social Contributions	51	178,546,296.74	30,356,101.00	208,902,397.74
Allowances	52	25,853,615.69	31,795,887.90	57,649,503.59
Modulated Salary Arrears	53	13,333,333.28	-	13,333,333.28
Inventories	54	2,022,880.00	245,000.00	2,267,880.00
Transfer to LCDA	55	92,309,723.71	-	
Transfer to other Govt. Agencies	56	548,820,239.15	-	548,820,239.15
Revenue Refunded	57			
Total Outflow from Operating Activities	58	1,836,130,703.04	97,025,456.90	1,840,846,436.28
Net Cashflow from Operating Activities	59	87,236,349.40	17,195,038.50	104,431,387.90
INVESTING ACTIVITIES				-

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER, 2021

PERFORMANCE				
PARTICULAR	NOTE	ORIADE	ORIADE SOUTH	ORIADE CONSOLIDATED
STATUTORY ALLOCATION				
Government share of FAAC (Statutory Revenue)	16	1,112,269,061.85	-	1,112,269,061.85
Government Share of VAT	17	659,906,158.81	-	659,906,158.81
Sub-Total Statutory Allocation	18	1,772,175,220.66	-	1,772,175,220.66
INDEPENDENT REVENUE				-
Transfer from Stabilization Fund	19	5,386,786.00	-	5,386,786.00
Transfer from main Council	20	-	92,309,723.71	
Tax Revenue	21	280,000.00	539,482.00	819,482.00
Non-Tax Revenue	22	21,832,771.33	21,371,289.69	43,204,061.02
Other Income				
Overpayment Recovery				-
Sub-Total Independent Revenue		27,499,557.33	21,910,771.69	49,410,329.02
Total Revenue		1,799,674,777.99	21,910,771.69	1,821,585,549.68
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	28,376,547.99	-	28,376,547.99
Transfer to other Agencies	27	472,701,794.58	-	472,701,794.58
L/GOVERNMENT EXPENDITURE				-
Social Benefits	28	14,286,557.69	7,015,000.00	21,301,557.69
Overhead Cost	29	33,777,385.08	27,613,468.00	61,390,853.08
Grants & Social Contribution	30	148,169,748.75	38,756,101.00	186,925,849.75
Depreciation	31	264,534,094.16	-	264,534,094.16
Allowances	32	25,831,000.00	31,795,887.90	57,626,887.90
Transfer to LCDA	33	92,309,723.71	-	
Impairment	34			-
Revenue Refunded	35			-
Public Debt Charges				
Refund to main Council				-
Total Expenditures		1,963,278,716.34	105,180,456.90	1,976,149,449.53
Net Surplus/Deficit	36	(163,603,938.35)	9,040,038.50	(154,563,899.85)
Net Surplus/Deficit 01/01/2021	37	(713,724,596.46)	(120,614,464.52)	(834,339,060.98)
Net Surplus/Deficit 31/12/2021	38	(877,328,534.81)	(111,574,426.02)	(988,902,960.83)

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

CASHFLOW			
2020	OPERATING ACTIVITIES	NOTE	ORIADE CONSOLIDATED 2021
	INFLOW		
1,452,816,814.12	Statutory Revenue (JAAC)	39	1,181,940,274.54
438,136,425.86	Value Added Tax	40	714,669,220.62
1,890,953,239.98	Sub Total Statutory Allocation	41	1,896,609,495.16
	Transfer from Stabilization Fund	42	5,386,786.00
	Transfer from Main Council	43	
150,400.00	Tax Revenue	44	819,482.00
11,411,676.68	Non Tax Revenue	45	42,462,061.02
	Other Income		
	Overpayment Recovery		-
11,562,076.68	Sub Total Independent Revenue	46	48,668,329.02
1,902,515,316.66	Total Inflow Operat ing Activities	47	1,945,277,824.18
	OUTFLOW		-
694,221,962.95	Salaries & Wages	48	931,026,528.21
102,093,109.40	Social Benefits	49	21,401,557.69
175,715,699.36	Overhead Cost	50	57,444,996.62
232,228,108.18	Social Contributions	51	208,902,397.74
	Allowances	52	57,649,503.59
	Modulated Salary Arrears	53	13,333,333.28
	Inventories	54	2,267,880.00
	Transfer to LCDA	55	
456,812,600.26	Transfer to other Govt. Agencies	56	548,820,239.15
	Revenue Refunded	57	
1,796,103,241.45	Total Outflow from Operating Activities	58	1,840,846,436.28
106,412,075.21	Net Cashflow from Operating Activities	59	104,431,387.90
	INVESTING ACTIVITIES		-
	Proceed from Disposal of Asset		4,242,000.00
	Total Inflow from Investing Activities		4,242,000.00
	Cashflow from Investing Activities		-
8,475,000.00	Administrative Sector	60	61,600,000.00
37,340,000.00	Economic Sector		317,000.00
45,815,000.00	Total Outflow from Investing Activities	61	61,917,000.00
(45,815,000.00)	Net Cashflow from Investing Activities		(57,695,000.00)
	Inflow from Financing Activities		-

	Bank Overdraft		
	Soft Loan(Bank)		
	Deduction Received	62	24,990,486.12
	Total Inflow from Financing Activities	63	24,990,486.12
	OUFLOW (PAYMENT)		-
13,671,440.90	Bail Out Repayment		-
21,694,463.68	10km Road	64	14,559,039.80
	Water Project	65	-
3,886,086.72	Environmental Sanitation Loan	66	2,914,565.04
	Loan Repayment (Inherited)	67	1,500,000.00
6,420,000.00	Investment Shares	68	-
23,173,918.32	Intervention Loan	69	14,483,698.95
	Other Loan Repayment		
	Deduction Paid	70	25,011,588.22
68,845,909.62	Total Outflow From Financing Activities	71	58,468,892.01
(68,845,909.62)	Net Cashflow from financing Activities	72	(33,478,405.89)
(8,248,834.41)	Cash and Cash Equivalent for the year	73	13,277,982.01
18,042,017.08	Cash and Cash Equivalent 01/01/2021	74	9,793,182.67
9,793,182.67	Cash and Cash Equivalent 31/12/2021	75	23,071,164.68

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF COMPARISM AS AT 31ST DECEMBER, 2021

COMPARISM

		ORIADE CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE
STATUTORY ALLOCATION				
Government Share of FAAC(Statutory Revenue)	16	1,701,429,781.56	1,112,269,061.85	1,039,389,106.02
Government Share of VAT	17	421,490,068.00	659,906,158.81	647,396,226.81
Sub-Total Statutory Allocation	18	2,122,919,849.56	1,772,175,220.66	1,686,785,332.83
INDEPENDENT REVENUE		-	-	-
Transfer from Stabilization Fund	19	12,000,000.00	5,386,786.00	17,386,786.00
Transfer from Main Council	20	-	-	-
Tax Revenue	21	790,000.00	819,482.00	150,518.00
Non-Tax Revenue	22	20,165,000.00	43,204,061.02	5,419,946.00
Other Income		10,000,000.00	-	18,413,464.36
Sub-Total Independent Revenue		42,955,000.00	49,410,329.02	41,370,714.36
Total Revenue		2,165,874,849.56	1,821,585,549.68	1,728,156,047.19
EXPENDITURE		-	-	-
Salaries & Wages	23	1,343,456,200.00	855,868,781.13	487,587,418.87
Social Benefits	24	76,131,504.72	100,000.00	54,729,947.03
Overhead Cost	25	261,358,859.36	27,323,083.25	172,644,923.03
Augmentation	26	34,479,366.84	28,376,547.99	(180,823,030.90)
Transfer to Other Agencies	27	9,493,760.00	472,701,794.58	(463,208,034.58)
Depreciation	31	-	264,534,094.16	(264,534,094.16)
Allowances	32	89,969,660.64	57,626,887.90	32,342,772.74
Transfer to LCDA	33	-		(92,309,723.71)
Impairment	34	-	-	-
Revenue Refunded	35	-	-	-
Stationaries		-	-	-
Total Expenditures		1,814,889,351.56	1,976,149,449.53	(253,569,821.68)
Net Surplus/Deficit	36	350,985,498.00	(154,563,899.85)	1,981,725,868.87
Net Surplus/Deficit 31/12/2020	37	-	(834,339,060.98)	-
Net Surplus/Deficit 31/12/2021	38	350,985,498.00	(988,902,960.83)	1,981,725,868.87

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF COMPARISM BUDGET AND ACTUAL AS AT 31ST DECEMBER, 2021

		ORIADE			ORIADE SOUTH			ORIADE CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
STATUTORY ALLOCATION										
Government Share of FAAC(Statutory Revenue)	16	841,000,006.84	1,112,269,061.85	271,269,055.01				1,701,429,781.56	1,112,269,061.85	1,039,389,106.02
Government Share of VAT	17	217,000,000.00	659,906,158.81	442,906,158.81				421,490,068.00	659,906,158.81	647,396,226.81
Sub-Total Statutory Allocation	18	1,058,000,006.84	1,772,175,220.66	714,175,213.82		92,309,723.71		2,122,919,849.56	1,772,175,220.66	1,686,785,332.83
INDEPENDENT REVENUE										
Transfer from Stabilization Fund	19		5,386,786.00	5,386,786.00				12,000,000.00	5,386,786.00	17,386,786.00
Transfer from Main Council	20					92,309,723.71		-	-	-
Tax Revenue	21	190,000.00	280,000.00	90,000.00		539,482.00		790,000.00	819,482.00	150,518.00
Non-Tax Revenue	22	11,810,000.00	21,832,771.33	568,688.00		21,137,289.69		20,165,000.00	43,204,061.02	5,419,946.00
Other Income		10,000,000.00		10,000,000.00		-		10,000,000.00	-	18,413,464.36
Sub-Total Independent Revenue		22,000,000.00	27,499,557.33	6,591,390.67		114,220,495.40		42,955,000.00	49,410,329.02	41,370,714.36
Total Revenue		1,080,000,006.84	1,799,674,777.99	720,766,604.49		114,220,495.40		2,165,874,849.56	1,821,585,549.68	1,728,156,047.19
EXPENDITURE										
Salaries & Wages	23	657,572,890.00	855,868,781.13	(198,295,891.13)				-	-	-
Social Benefits	24	23,100,000.00	14,386,557.69	8,713,442.31		7,015,000.00		1,343,456,200.00	855,868,781.13	487,587,418.87
								76,131,504.72	21,401,557.69	54,729,947.03

NOTE 06	
Property, Plants & Equipments:-	
Building	1,853,944,198.39
Plant & Machinery	170,800,488.14
Infrastructural Asset	2,938,738,172.54
Motor vehicles	66,079,878.69
Office equipment	3,043,985.18
Furniture & fitting	3,882,547.84
Total PPE	5,036,489,270.78
NOTE 08	
Biological Assets:-	
Teak Plantation	3,592,050.00
Poultry house	774,950.00
Palm Tree	6,013,000.00
Cashew Plantation	-
	10,380,000.00
NOTE 09	
Assets Under Construction(WIP):-	
Building	-
Shopping Complex	3,771,300.00
Offices	-
Others	-
	3,771,300.00
NOTE 10	
Shot- Term Loan & Debt:-	
Bank Overdraft	-
Loan payable within 12 months	-
NOTE 11	
Unremitted Deduction :-	
Balance B/forward	50,426,416.22
Addition-- Deduction Received	24,990,486.12
	75,416,902.34
Deduct- Deduction Paid	25,011,588.22
Balance C /forward	50,405,314.12
NOTE 12	
Payables:-	
Unpaid Salaries Arrears	553,655,306.19
Unpaid Vouchers	473,701,792.19

ORIADE LOCAL GOVERNMENT, IJEBU -JESA

NET ASSET AND EQUITY	ORIADE CONSOLIDATED		
DETAILS	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	3,397,797,353.46	(834,339,060.98)	2,563,458,292.48
Adjusted Reserve	-	-	-
Restated Balance	3,397,797,353.46	(834,339,060.98)	2,563,458,292.48
Net Surplus Deficit for the year	-	(154,563,899.85)	(154,563,899.85)
Closing Balance as at 31/12/2021	3,397,797,353.46	(988,902,960.83)	2,408,894,392.63

ORIADE LOCAL GOVERNMENT, IJEBU -JESA
CONSOLIDATED STATEMENT OF NET ASSET/EQUITY AS AT 31ST DECEMBER, 2021

DETAILS	ORIAD				ORIAD SOUTH				ORIAD CONSOLIDATED			
	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	RESERVES	Accumulated Surplus/Deficit	TOTAL	TOTAL
Opening Balance 1/1/2021	2,338,035,709.25	(713,724,596.46)	1,624,311,112.79	1,059,761,644.21	(120,614,464.52)	939,147,179.69	3,397,797,353.46	(834,339,060.98)			2,563,458,292.48	
Adjusted Reserve			-			-					-	
Restated Balance	2,338,035,709.25	(713,724,596.46)	1,624,311,112.79	1,059,761,644.21	(120,614,464.52)	939,147,179.69	3,397,797,353.46	(834,339,060.98)			2,563,458,292.48	
Net Surplus Deficit for the year	-	(163,603,938.35)	(163,603,938.35)	-	9,040,038.50	9,040,038.50	-	(154,563,899.85)			(154,563,899.85)	
Closing Balance as at 31/12/2021	2,338,035,709.25	(877,328,534.81)	1,460,707,174.44	1,059,761,644.21	(111,574,426.02)	948,187,218.19	3,397,797,353.46	(988,902,960.83)			2,408,894,392.63	

ORIAD LOCAL GOVERNMENT	
NOTE TO THE ACCOUNTS	
NOTE 01	
Cash & Cash Equivalents:-	
Balance b/ forward 01/01/2021	9,793,182.67
Add Receipt	2,075,028,841.14
	2,084,822,023.81
Deduct Payments	2,061,750,859.13
Balance C/forward 31/12/2021.	23,071,164.68
NOTE 02	
Receivables:-	
Allocation	105,623,568.01
VAT	118,680,242.85
Exchange Rate Gain	1,023,442.09
	225,327,252.95
Allocation Dec.2020 (cash)	(138,029,867.63)
	87,297,385.32
NOTE 03	
Prepayment / Advance:-	
Balance B/ forward	2,450,000.00
NOTE 04	
Inventories:-	
Office Consumables	1,100,640.00
Office Materials	2,267,880.00
Unissued Equipments	-
Bal, as @ 31/12/2021	3,368,520.00
NOTE 05	
Investment:-	
Omoluabi Holdings	13,132,942.00
Kajola Integrated	9,523,810.00
OSICOL	267,000.00
Preference Shares	28,333,333.33
Others	166,979.78
	51,424,065.11

Financial Assistance to LG staff	8,799,557.69
Others	12,502,000.00
	21,301,557.69
NOTE 29	
Overhead cost:-	
Repair & Maintenance of vehicles	44,318,068.00
Publication & Adverts	-
Printing & General expenses	5,933,000.00
Hospitality & Entertainment	11,139,785.08
Bank charges	-
Tax expense	-
	61,390,853.08
NOTE 30	
Grants& SOCIAL Contribution:-	
Sinking of Boleholes	64,217,175.28
Distilling of CULVERTS	73,934,320.14
Clearing of dumpsite	5,400,000.00
Sensitization & Workshop	5,180,000.00
Training & Entertainment	11,600,000.00
Ileya	4,000,000.00
Xmas celebration	9,076,101.00
Distribution of Agric Inputs	13,518,253.33
	186,925,849.75
NOTE 31	
Depreciation Charges:-	
Land & Building	32,168,635.30
Infrastructural Assets	184,527,734.03
Plants & Machinery	32,781,045.36
Motor Vehicles	13,573,310.23
Office Equipment	551,235.27
Furniture & Fittings	362,364.00
Investment Property	569,769.97
	264,534,094.16
NOTE 32	
Allowances:-	
Allowances to various Committee	8,823,000.00

Transfer to other Agencies	46,347,543.41
Social Benefit	
Employees Benefit	128,697,838.05
Overheads	1,949,631.64
Social Contribution	
Others	58,500,000.00
	1,262,852,111.48
Deduct- Modulated Sal. Arrears	(13,333,333.28)
Dec. 2020 Salary & co.	(158,029,867.63)
Balance C/ forward	1,091,488,910.57
NOTE 13	
Long -Term Borrowings:-	
Balance B/ forward	1,737,551,152.19
10KM Road project	(14,559,039.80)
Bail out	-
Environmental project	(2,914,565.04)
Intervention project	(14,483,698.95)
Balance C /forward	1,705,593,848.40
NOTE 14	
Reserves:-	
Balance B/forward	3,397,797,353.46
Revaluation Surplus- PPE	-
Revaluation Surplus- Inv. Prop.	-
Balance C /forward	3,397,797,353.46
NOTE 15	
Accumulated Surplus /Deficit:-	
Balance B/ forward 01/01/2021	(988,902,960.83)
Surplus during the year	2,408,894,392.63
Balance C / forward 31/12/2021	1,419,991,431.80
NOTE 16	
Statutory Allocation-FAAC:-	
JAAC	1,051,425,460.30
Non-Oil Revenue	46,878,198.50
Forex Equalization	1,647,776.24
Exchange Rate Gain	6,188,023.47
Eco Fund	4,616,242.14
Solid Minerals	1,513,361.20
	1,112,269,061.85

NOTE 17	
Government Share of VAT: -	
VAT	659,906,158.81
NOTE 18	
Sub-Total Dependent Revenue:-	
Statutory Allocation	1,112,269,061.85
VAT	659,906,158.81
	1,772,175,220.66
NOTE 19	
Stabilization Fund	
Added from O"Meals	386,786.00
Added from Augmentation	5,000,000.00
Balance C /forward	5,386,786.00
NOTE 20	
Transfer from Main Council	92,309,723.71
NOTE 21	
Tax Revenue:-	
Community Tax	819,482.00
Other Tax	-
NOTE 22	
Non- Tax Revenue:-	43,204,061.02
CENTRALLY EXPENDED:-	
NOTE 23	
Employees Benefit(staff sal./wag)	:-
Teaching & Non-Teaching staff	355,932,432.29
Local Govt staff salaries	315,273,044.50
Pension Board Salary	1,432,202.95
PHC Staff salary	182,227,151.33
Loan Board staff salary	1,003,950.06
	855,868,781.13
NOTE 24	
Social Benefit:-	
Training of Staff (Drivers)	100,000.00
NOTE 25	
Overhead cost:-	
Running Cost (JAAC)	1,200,000.00

Algon Imprest	10,200,000.00
Bank charges	1,475,879.05
Consultancy fees	6,001,319.28
Magnum Trust -Insurance	3,979,218.25
SUBEB stipends	66,666.70
School running grants	2,999,999.97
Budget fees 2021	1,400,000.00
	27,323,083.25
NOTE 26	
Grants & Social Contribution :-	
Iwo Day celebration	-
Xmas & New year gifts	12,160,000.00
Olojo festival	-
Grading (Algon)	10,733,333.33
Subeb Special needs	1,983,214.66
Xtian Pilgrim Welfare	-
Iwude Celebration	3,500,000.00
Others	-
	28,376,547.99
NOTE 27	
Transfer to other Agencies:-	
Traditional Council	54,531,314.32
Local Govt Service Commission	10,136,148.86
SUBEB Matching grant	38,806,170.18
O"Meal	23,867,860.00
O"HIS	11,759,352.36
Ramp	7,386,282.06
Pension	208,650,924.36
SUBEB Admin	-
SUBEB Contract	271,120.78
Stabilization	48,698,707.76
Audit fees	21,927,247.26
Gratuity	46,666,666.64
	472,701,794.58
LOCAL GOVERNMENT EXPEND:-	
NOTE 28	
Social Benefit:-	



8. EQUITY : TOTAL ASSET
 $\frac{2,408,894,392.63}{5,256,382,465.02} = 0.45 : 1$
STATEMENT OF FINANCIAL PERFORMANCE RATIO

9. STATUT ORY ALLOCATION : TOTAL REVENUE
 $\frac{1,772,175,220.06}{1,821,585,549.68} \times 100 = 97.29\%$

This indicated that the Dependent Revenue accounted for 97.29% of the Total Revenue of all the Local Government of the State leaving 2.71% as Independent Revenue.

10. INDEPENDENT REVENUE : TOTAL REVENUE
 $\frac{49,410,329.02}{1,821,585,549.68} \times 100 = 2.71$

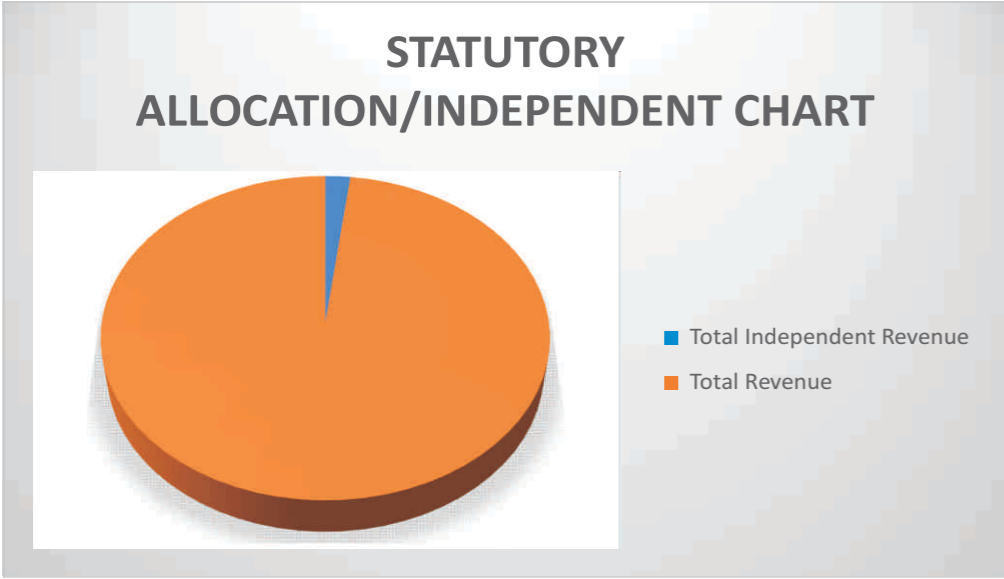
NYSC Allowances	11,000,000.00
O"Technical Allowances	10,008,000.00
Personal Assistant Allowances	10,060,000.00
Others	17,735,887.90
	57,626,887.90
NOTE 33	
Transfer to LCDA	92,309,723.71
NOTE 34	
Impairment	-
NOTE 35	
Revenue Refunded	-
NOTE 36	
Total Revenue	1,976,149,449.53
Total Expenditure	(154,563,899.85)
Net Surplus / Deficit	(834,339,060.98)

ORIADE LOCAL GOVERNMENT FISCAL OPERATION REPORT

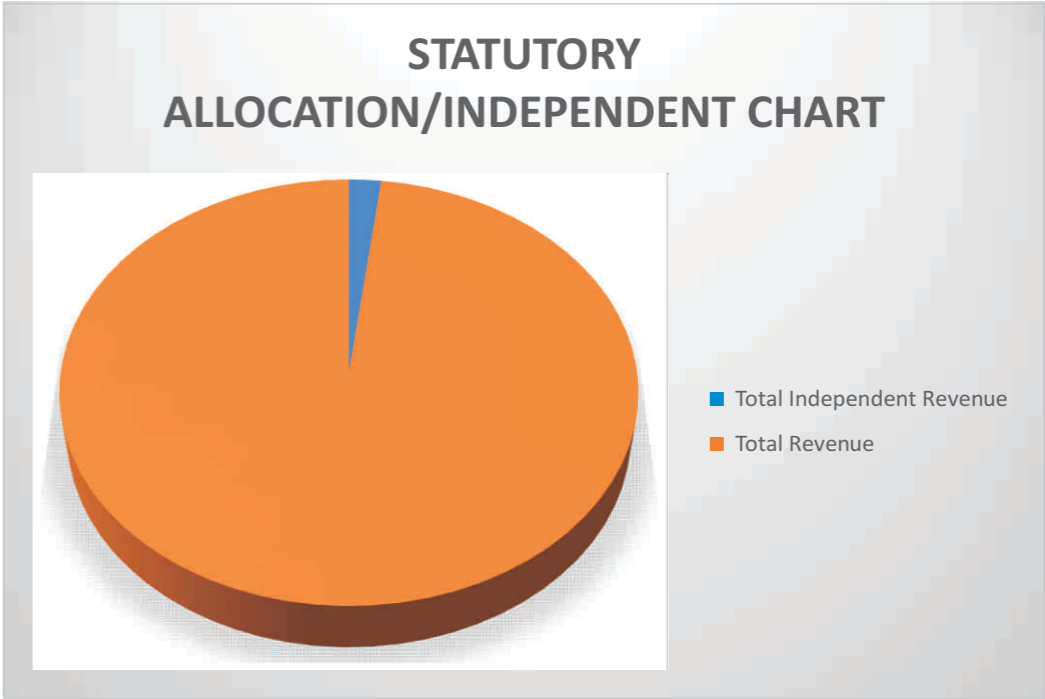
STATEMENT OF CASHFLOW RATIOS

- $$\begin{aligned} \text{STATUTORY ALLOCATION/TOTAL REVENUE} \times 100 \\ &= \frac{1,896,609,495.16}{1,945,277,824.18} \\ &= 97.49\% \end{aligned}$$

This indicated that Statutory Allocation took 97.49% of the Total Revenue of the Local Government and LCDA leaving 2.51% as Independence Revenue



- $$\begin{aligned} \frac{\text{TOTAL INDEPENDENT REVENUE}}{\text{TOTAL REVENUE}} \times 100 \\ &= \frac{48,668,329.02}{1,945,277,824.18} \times 100 = 2.51\% \end{aligned}$$



- $$\begin{aligned} \text{SALARY \& WAGES : TOTAL RECURRENT EXPENDITURE} \\ &\frac{931,026,528.21}{1,840,846,436.28} \times 100 = 50.58\% \end{aligned}$$

Therefore, the Salaries and Wages took about 50.58% out of the Recurrent Expenditure in the Local Government while the remaining 49.42% was expended on other expenditure.

- $$\begin{aligned} \text{TRANSFER TO OTHER AGENCIES : TOTAL RECURRENT EXPENDITURE} \\ &\frac{548,820,239.15}{1,840,846,436.28} \times 100 = 29.81\% \end{aligned}$$

It means that Transfer to Other Agencies took about 29.81% out of the recurrent expenditure.

STATEMENT OF FINANCIAL POSITION RATIOS

- $$\begin{aligned} \text{CURRENT ASSET : CURRENT LIABILITIES} \\ &\frac{116,187,070.00}{1,141,894,224.69} \times 100 = 0.10 : 1 \end{aligned}$$

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

- $$\begin{aligned} \text{TOTAL ASSET : TOTAL LIABILITIES} \\ &\frac{5,256,382,465.72}{2,847,488,073.09} = 1.84 : 1 \end{aligned}$$

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

OROLU LOCAL GOVERNMENT, IFON -OSUN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021

PARTICULAR	NOTE	OROLU	OROLU ADMIN	OROLU CONSOLIDATED
ASSETS				
Current Assets				
Cash & Cash Equivalent	1	24,458,075.91	952,175.54	25,410,251.45
Receivables	2	163,557,971.25	7,754,913.91	171,312,885.16
Prepayment/Advance	3	3,300,000.00		3,300,000.00
Inventories	4	45,484,140.00	3,701,600.00	49,185,740.00
Total Current Asset		236,800,187.16	12,408,689.45	249,208,876.61
Non-current Asset				-
Long Term Loan Granted				-
Investments	5	50,166,419.16	5,666,666.67	55,833,085.83
Property, Plant & Equipment	6	1,239,205,004.57	483,731,513.12	1,722,936,517.69
Investment Property	7	76,411,819.05	-	76,411,819.05
Biological Asset	8	7,917,400.00	260,000.00	8,177,400.00
Assets Under Construction (wip)	9	24,500,000.00	-	24,500,000.00
Total Non-Current Asset		1,398,200,642.78	489,658,179.79	1,887,858,822.57
Total Asset		1,635,000,829.94	502,066,869.24	2,137,067,699.18
LIABILITIES				-
Current Liabilities				-
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	92,900,630.46	12,767,471.25	105,668,101.71
Payables	12	465,836,187.41	155,164,772.34	621,000,959.75
Short Terms Provisions				-
Total Current Liability		558,736,817.87	167,932,243.59	726,669,061.46
Non-Current Liabilities				-
Long Term Borrowing	13	516,877,172.12	383,746,645.34	900,623,817.46
Total Liabilities		1,075,613,989.99	551,678,888.93	1,627,292,878.92
Net Assets		559,386,839.95	(49,612,019.69)	509,774,820.26
Financed by				-
Reserve	14	152,595,024.08	46,595,959.10	199,190,983.18
Net Surplus/Deficit	15	406,791,815.87	(96,207,978.79)	310,583,837.08
Total		559,386,839.95	(49,612,019.69)	509,774,820.26

REPORT ON INTERNAL AUDITOR'S REPORT

- i. The Local Government Internal Control Unit seems to be very effective. The Management of the Council should try to block all leakages and encourage other stakeholders to put more efforts on revenue generation to the coffers of the Local Government.
- ii. The Internal Control was functioning well. The Management of the Council should continue to put more efforts on revenue generation and rely less on monthly State Allocation.

**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 Local Government Financial Statement(s)

Orolu Local Government and Orolu Administrative Office have been prepared by the respective Heads of Finance and Supplies and subsequently Consolidated by the Head of Finance and Supplies of Orolu 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

Orolu Local Government



Chairman

Orolu Administrative Office



Head of Finance & supplies

Orolu Administrative Office



CRISTIAN

Orolu Administrative Office

**OROLU LOCAL GOVERNMENT, I FON-OSUN
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2021**

2020	PARTICULAR	NOTE	OROLU CONSOLIDATED
	ASSETS		
	Current Assets		
17,793,691.55	Cash & Cash Equivalent	1	25,410,251.45
130,407,199.67	Receivables	2	171,312,885.16
3,300,000.00	Prepayment/Advance	3	3,300,000.00
48,572,740.00	Inventories	4	49,185,740.00
	Total Current Asset		249,208,876.61
	Non-current Asset		-
	Long Term Loan Granted		-
55,833,085.83	Investments	5	55,833,085.83
1,825,177,560.61	Property, Plant & Equipment	6	1,722,936,517.69
79,595,644.84	Investment Property	7	76,411,819.05
8,177,400.00	Biological Asset	8	8,177,400.00
24,500,000.00	Assets Under Construction (wip)	9	24,500,000.00
1,993,283,691.28	Total Non-Current Asset		1,887,858,822.57
2,193,357,322.50	Total Asset		2,137,067,699.18
	LIABILITIES		-
	Current Liabilities		-
	Deposit		-
103,425,826.14	Short Term Loan & Debts	10	-
	Unremitted Deduction	11	105,668,101.71
673,115,704.96	Payables	12	621,000,959.75
	Short Terms Provisions		-
776,541,531.10	Total Current Liability		726,669,061.46
	Non-Current Liabilities		-
922,464,480.90	Long Term Borrowing	13	900,623,817.46
1,699,006,012.00	Total Liabilities		1,627,292,878.92
494,351,310.50	Net Assets		509,774,820.26
	Financed by		-
199,190,983.18	Reserve	14	199,190,983.18
295,160,327.32	Net Surplus/Deficit	15	310,583,837.08
494,351,310.50	Total		509,774,820.26

OROLU LOCAL GOVERNMENT, IFON -OSUN
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021
CASHFLOW

2020	OPERATING ACTIVITIES	NOTE	OROLU CONSOLIDATED
	INFLOW		
1,048,703,324.24	Statutory Revenue (JAAC)	39	943,058,005.95
383,013,419.82	Value Added Tax	40	585,808,685.61
1,431,716,744.06	Sub Total Dependent Revenue	41	1,528,866,691.56
	Transfer from Stabilization Fund	42	5,386,786.00
92,500.00	Transfer from Main Council	43	
1,205,245.00	Tax Revenue	44	245,800.00
	Non Tax Revenue	45	8,055,442.00
	Other Income		-
	Overpayment Recovery		-
1,297,745.00	Sub Total Independent Revenue	46	13,688,028.00
1,433,014,489.06	Total Inflow Operating Activities	47	1,542,554,719.56
	OUTFLOW		-
753,012,013.49	Salaries & Wages	48	794,688,713.87
7,187,000.00	Social Benefits	49	4,954,180.00
69,327,708.70	Overhead Cost	50	44,742,638.40
67,858,968.41	Social Contributions	51	53,784,632.24
14,756,022.59	Allowances	52	25,614,337.48
	Modulated Salary Arrears	53	11,666,666.62
	Inventories	54	1,368,800.00
	Transfer to LCDA	55	
368,482,233.89	Transfer to other Govt. Agencies	56	512,962,805.18
	Revenue Refunded	57	
1,280,623,947.08	Total Outflow from Operating Activities	58	1,449,782,773.79
152,390,541.98	Net Cashflow from Operating Activities	59	92,771,945.77
	INVESTING ACTIVITIES		-
	Proceed from Disposal of Asset		-
	Total Inflow from Investing Activities		-
	Cashflow from Investing Activities		-
	Administrative Sector	60	65,567,000.00
118,362,392.47	Economic Sector		-
118,362,392.47	Total Outflow from Investing Activities	61	65,567,000.00
(118,362,392.47)	Net Cashflow from Investing Activities		(65,567,000.00)

OROLU LOCAL GOVERNMENT, IFON -OSUN
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER, 2021

2020	PERFORMANCE		OROLU CONSOLIDATED
	PARTICULAR	NOTE	
	DEPENDENT REVENUE		
1,021,635,764.24	Government share of FAAC (Statutory Revenue)	16	972,653,832.21
432,323,215.10	Government Share of VAT	17	594,013,906.86
1,453,958,979.34	Sub-Total Dependent Revenue	18	1,566,667,739.07
	INDEPENDENT REVENUE		-
	Transfer from Stabilization Fund	19	5,386,786.00
	Transfer from main Council	20	
92,500.00	Tax Revenue	21	245,800.00
1,205,245.00	Non-Tax Revenue	22	8,055,442.00
	Other Income		-
	Overpayment Recovery		-
1,297,745.00	Sub-Total Independent Revenue		13,688,028.00
1,455,256,724.36	Total Revenue		1,580,355,767.07
	EXPENDITURE		-
	JOINTLY EXPENDED		-
753,879,974.43	Salaries & Wages	23	855,868,781.13
300,000.00	Social Benefits	24	313,000.00
22,418,956.72	Overhead Cost	25	11,588,886.28
4,445,000.00	Grants & Social Contribution	26	9,296,154.81
473,190,690.00	Transfer to other Agencies	27	452,962,362.48
	L/GOVERNMENT EXPENDITURE		-
6,887,000.00	Social Benefits	28	4,641,180.00
48,423,076.75	Overhead Cost	29	9,875,222.40
60,578,968.49	Grants & Social Contribution	30	42,692,464.02
170,446,881.07	Depreciation	31	152,079,868.71
14,778,638.28	Allowances	32	25,614,337.48
	Transfer to LCDA	33	
	Impairment	34	-
	Revenue Refunded	35	-
	Public Debt Charges		
	Stabilization Fund		
	Refund to main Council		-
1,555,349,185.74	Total Expenditures		1,564,932,257.31
(100,092,461.38)	Net Surplus/Deficit	36	15,423,509.76
395,252,788.70	Net Surplus/Deficit 01/01/2021	37	295,160,327.32
295,160,327.32	Net Surplus/Deficit 31/12/2021	38	310,583,837.08
	Surplus/Deficit from Non-operating activities for the period		310,583,837.08

OROLU LOCAL GOVERNMENT, IFON -OSUN

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER, 2021

PERFORMANCE				
PARTICULAR	NOTE	OROLU	OROLU ADMIN	OROLU CONSOLIDATED
DEPENDENT REVENUE				
Government share of FAAC (Statutory Revenue)	16	972,653,832.21		972,653,832.21
Government Share of VAT	17	594,013,906.86		594,013,906.86
Sub-Total Dependent Revenue	18	1,566,667,739.07	-	1,566,667,739.07
INDEPENDENT REVENUE				-
Transfer from Stabilization Fund	19	5,386,786.00		5,386,786.00
Transfer from main Council	20		37,058,086.74	
Tax Revenue	21	34,100.00	211,700.00	245,800.00
Non-Tax Revenue	22	6,655,750.00	1,399,692.00	8,055,442.00
Other Income				-
Overpayment Recovery				-
Sub-Total Independent Revenue		12,076,636.00	38,669,478.74	13,688,028.00
Total Revenue		1,578,744,375.07	38,669,478.74	1,580,355,767.07
EXPENDITURE				-
JOINTLY EXPENDED				-
Salaries & Wages	23	855,868,781.13		855,868,781.13
Social Benefits	24	100,000.00	213,000.00	313,000.00
Overhead Cost	25	1,323,451.61	10,265,434.67	11,588,886.28
Grants & Social Contribution	26	1,343,534.58	7,952,620.23	9,296,154.81
Transfer to other Agencies	27	452,962,362.48		452,962,362.48
L/GOVERNMENT EXPENDITURE				-
Social Benefits	28	4,641,180.00		4,641,180.00
Overhead Cost	29	9,875,222.40		9,875,222.40
Grants & Social Contribution	30	42,692,464.02		42,692,464.02
Depreciation	31	114,076,487.59	38,003,381.12	152,079,868.71
Allowances	32	13,623,666.67	11,990,670.81	25,614,337.48
Transfer to LCDA	33	37,058,086.74		

Impairment	34			-
Revenue Refunded	35			-
Public Debt Charges				
Stabilization Fund				
Refund to main Council				-
Total Expenditures		1,533,565,237.22	68,425,106.83	1,564,932,257.31
Net Surplus/Deficit	36	45,179,137.85	(29,755,628.09)	15,423,509.76
Net Surplus/Deficit 01/01/2021	37	361,612,678.02	(66,452,350.70)	295,160,327.32
Net Surplus/Deficit 31/12/2021	38	406,791,815.87	(96,207,978.79)	310,583,837.08
Surplus/Deficit from Non-operating activities for the period		406,791,815.87	(96,207,978.79)	310,583,837.08

OROLU LOCAL GOVERNMENT, IFON -OSUN
CONSOLIDATED STATEMENT OF COMPARISM AS AT 31ST DECEMBER, 2021

		OROLU CONSOLIDATED		
PARTICULAR	NOTE	Final Budget	Actual (N)	Variance
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)	16	1,135,024,440.60	972,653,832.21	347,678,272.81
Government Share of VAT	17	239,052,375.56	594,013,906.86	433,066,282.42
Sub-Total Dependent Revenue	18	1,374,076,816.16	1,566,667,739.07	780,744,555.23
INDEPENDENT REVENUE				
Transfer from Stabilization Fund	19	10,000,000.00	5,386,786.00	4,613,214.00
Transfer from Main Council	20	-	-	-
Tax Revenue	21	850,000.00	245,800.00	604,200.00
Non-Tax Revenue	22	171,263,921.91	8,055,442.00	163,208,479.91
Other Income		-	-	-
Sub-Total Independent Revenue		182,113,921.91	13,688,028.00	168,425,893.91
Total Revenue		1,556,190,738.07	1,580,355,767.07	949,170,449.14
EXPENDITURE				
Salaries & Wages	23	660,357,060.00	855,868,781.13	(195,511,721.13)
Social Benefits	24	2,150,000.00	4,954,180.00	(2,804,180.00)
Overhead Cost	25	173,416,500.00	21,464,108.68	151,952,391.32
Grants & Social Contribution	26	80,171,776.41	51,988,618.83	28,183,157.58
Transfer to Other Agencies	27	11,229,755.50	452,962,362.48	(441,732,606.98)
Depreciation	31	-	152,079,868.71	(152,079,868.71)
Allowances	32	53,513,830.00	25,614,337.48	27,899,492.52
Transfer to LCDA	33	-	-	(37,058,086.74)
Impairment	34	-	-	-
Revenue Refunded	35	-	-	-
Total Expenditures		980,838,921.91	1,564,932,257.31	(621,151,422.14)
Net Surplus/Deficit	36	575,351,816.16	15,423,509.76	1,570,321,871.28
Net Surplus/Deficit 31/12/2020	37	-	295,160,327.32	-
Net Surplus/Deficit 31/12/2021	38	575,351,816.16	310,583,837.08	1,570,321,871.28

	Inflow from Financing Activities		-
	Bank Overdraft		
	Soft Loan(Bank)		
	Deduction Received	62	110,072,715.41
	Total Inflow from Financing Activities	63	110,072,715.41
	OUFLOW (PAYMENT)		-
	Bail Out Repayment		-
24,544,812.32	10km Road	64	15,340,507.70
	Water Project	65	-
3,886,086.72	Environmental Sanitation Loan	66	2,914,565.04
	Loan Repayment (Inherited)	67	-
	Bank Loan	68	-
5,736,945.12	Intervention Loan	69	3,585,590.70
	Other Loan Repayment		
	Deduction Paid	70	107,820,437.84
34,167,884.16	Total Outflow From Financing Activities	71	129,661,101.28
(34,167,844.16)	Net Cashflow from financing Activities	72	(19,588,385.87)
(139,694.65)	Cash and Cash Equivalent for the year	73	7,616,559.90
17,933,386.20	Cash and Cash Equivalent 01/01/2021	74	17,793,691.55
17,793,691.55	Cash and Cash Equivalent 31/12/2021	75	25,410,251.45



OROLU LOCAL GOVERNMENT, IFON -OSUN
CONSOLIDATED STATEMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

OPERATING ACTIVITIES	NOTE	OROLU	OROLU ADMIN	OROLU CONSOLIDATED
INFLOW				
Statutory Revenue (JAAC)	39	943,058,005.95		943,058,005.95
Value Added Tax	40	585,808,685.61		585,808,685.61
Sub Total Dependent Revenue	41	1,528,866,691.56	-	1,528,866,691.56
Transfer from Stabilization Fund	42	5,386,786.00		5,386,786.00
Transfer from Main Council	43		37,058,086.74	
Tax Revenue	44	34,100.00	211,700.00	245,800.00
Non Tax Revenue	45	6,655,750.00	1,399,692.00	8,055,442.00
Other Income				-
Overpayment Recovery				-
Sub Total Independent Revenue	46	12,076,636.00	38,669,478.74	13,688,028.00
Total Inflow Operating Activities	47	1,540,943,327.56	38,669,478.74	1,542,554,719.56
OUTFLOW				-
Salaries & Wages	48	794,688,713.87		794,688,713.87
Social Benefits	49	4,741,180.00	213,000.00	4,954,180.00
Overhead Cost	50	35,198,674.01	9,543,964.39	44,742,638.40
Social Contributions	51	46,744,012.01	7,040,620.23	53,784,632.24
Allowances	52	13,623,666.67	11,990,670.81	25,614,337.48
Modulated Salary Arrears	53	11,666,666.62		11,666,666.62
Inventories	54		1,368,800.00	1,368,800.00
Transfer to LCDA	55	37,058,086.74		
Transfer to other Govt. Agencies	56	512,962,805.18		512,962,805.18
Revenue Refunded				
Total Outflow from Operating Activities	58	1,456,683,805.10	30,157,055.43	1,449,782,773.79
Net Cashflow from Operating Activities	59	84,259,522.46	8,512,423.31	92,771,945.77
INVESTING ACTIVITIES				
Proceed from Disposal of Asset				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector	60	53,477,000.00	12,090,000.00	65,567,000.00
Economic Sector				-



Total Outflow from Investing Activities	61	53,477,000.00	12,090,000.00	65,567,000.00
Net Cashflow from Investing Activities		(53,477,000.00)	(12,090,000.00)	(65,567,000.00)
Inflow from Financing Activities				-
Bank Overdraft				
Soft Loan(Bank)				
Deduction Received	62	88,613,146.90	21,459,568.51	110,072,715.41
Total Inflow from Financing Activities	63	88,613,146.90	21,459,568.51	110,072,715.41
OUFLOW (PAYMENT)				-
Bail Out Repayment				-
10km Road	64	15,340,507.70		15,340,507.70
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	3,585,590.70		3,585,590.70
Other Loan Repayment				
Deduction Paid	70	88,446,733.45	19,373,704.39	107,820,437.84
Total Outflow From Financing Activities	71	110,287,396.89	19,373,704.39	129,661,101.28
Net Cashflow from financing Activities	72	(21,674,249.99)	2,085,864.12	(19,588,385.87)
Cash and Cash Equivalent for the year	73	9,108,272.47	(1,491,712.57)	7,616,559.90
Cash and Cash Equivalent 01/01/2021	74	15,349,803.44	2,443,888.11	17,793,691.55
Cash and Cash Equivalent 31/12/2021	75	24,458,075.91	952,175.54	25,410,251.45



OROLU LOCAL GOVERNMENT, IFON -OSUN
CONSOLIDATED S STATEMENT OF NET ASSET/EQUITY AS AT 31ST DECEMBER, 2021

DETAILS	OROLU				OROLU ADMIN				OROLU CONSOLIDATED			
	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	152,595,024.08	361,612,678.02	514,207,702.10	46,595,959.10	(66,452,350.70)	(19,856,391.60)	199,190,983.18	295,160,327.32	494,351,310.50			
Adjusted Reserve			-				-	-	-			-
Adjusted Balance	152,595,024.08	361,612,678.02	514,207,702.10	46,595,959.10	(66,452,350.70)	(19,856,391.60)	199,190,983.18	295,160,327.32	494,351,310.50			
Net Surplus Deficit for the year	-	45,179,137.85	45,179,137.85	-	(29,755,628.09)	(29,755,628.09)	-	15,423,509.76	15,423,509.76			
Closing Balance as at 31/12/2021	152,595,024.08	406,791,815.87	559,386,839.95	46,595,959.10	(96,207,978.79)	(49,612,019.69)	199,190,983.18	310,583,837.08	509,774,820.26			

OROLU LOCAL GOVERNMENT, IFON -OSUN
CONSOLIDATED STATEMENT OF COMPARISM BUDGET AND ACTUAL AS AT 31ST
DECEMBER, 2021

PARTICULAR	NOTE	OROLU				OROLU SOUTH LCDA				OROLU CONSOLIDATED			
		FINAL BUDGET	ACTUAL	VARIANCE	Final Budget	Actual (N)	Variance	Final Budget	Actual (N)	Variance	Final Budget	Actual (N)	Variance
DEPENDENT REVENUE													
Government Share of FAAC(Statutory Revenue)	16	880,000,000.00	972,653,832.21	92,653,832.21	255,024,440.60		255,024,440.60	239,052,375.56	972,653,832.21	347,678,272.81			
Government Share of VAT	17	200,000,000.00	594,013,906.86	394,013,906.86	39,052,375.56		39,052,375.56	239,052,375.56	594,013,906.86	433,066,282.42			
Sub-Total Dependent Revenue	18	1,080,000,000.00	1,566,667,739.07	486,667,739.07	294,076,816.16	-	294,076,816.16	1,374,076,816.16	1,566,667,739.07	780,744,555.23			
INDEPENDENT REVENUE													
Transfer from Stabilization Fund	19	10,000,000.00	5,386,786.00	4,613,214.00				10,000,000.00	5,386,786.00	4,613,214.00			
Transfer from Main Council	20												
Tax Revenue	21	400,000.00	34,100.00	365,900.00	450,000.00	211,700.00	238,300.00	850,000.00	245,800.00	604,200.00			
Non-Tax Revenue	22	22,975,496.41	6,655,750.00	16,319,746.41	148,288,425.50	1,399,692.00	146,888,733.50	171,263,921.91	8,055,442.00	163,208,479.91			
Other Income													
Sub-Total Independent Revenue		33,375,496.41	12,076,636.00	21,298,860.41	148,738,425.50	38,669,478.74	147,127,033.50	182,113,921.91	13,688,028.00	168,425,893.91			
Total Revenue		1,113,375,496.41	1,578,744,375.07	507,966,599.48	442,815,241.66	38,669,478.74	441,203,849.66	1,556,190,738.07	1,580,355,767.07	949,170,449.14			
EXPENDITURE													
Salaries & Wages	23	615,177,410.00	855,868,781.13	(240,691,371.13)	45,179,650.00		45,179,650.00	660,357,060.00	855,868,781.13	(195,511,721.13)			
Social Benefits	24		4,741,180.00	(4,741,180.00)	2,150,000.00	213,000.00	1,937,000.00	2,150,000.00	4,954,180.00	(2,804,180.00)			
Overhead Cost	25	150,000,000.00	11,198,674.01	138,801,325.99	23,416,500.00	10,265,434.67	13,151,065.33	173,416,500.00	21,464,108.68	151,952,391.32			
Grants & Social Contribution	26	47,921,776.41	44,035,998.60	3,885,777.81	32,250,000.00	7,952,620.23	24,297,379.77	80,171,776.41	51,988,618.83	28,183,157.58			

Transfer to Other Agencies	27		452,962,362.48	(452,962,362.48)	11,229,755.50		11,229,755.50	11,229,755.50	452,962,362.48	(441,732,606.98)
Depreciation	31		114,076,487.59	(114,076,487.59)		38,003,381.12	(38,003,381.12)	-	152,079,868.71	(152,079,868.71)
Allowances	32	50,276,310.00	13,623,666.67	36,652,643.33	3,237,520.00	11,990,670.81	(8,753,150.81)	53,513,830.00	25,614,337.48	27,899,492.52
Transfer to LCDA	33		37,058,086.74	(37,058,086.74)				-		(37,058,086.74)
Impairment	34							-	-	-
Revenue Refunded	35							-	-	-
Total Expenditures		863,375,496.41	1,533,565,237.22	(670,189,740.81)	117,463,425.50	68,425,106.83	49,038,318.67	980,838,921.91	1,564,932,257.31	(621,151,422.14)
Net Surplus/Deficit	36	250,000,000.00	45,179,137.85	1,178,156,340.29	325,351,816.16	(29,755,628.09)	392,165,530.99	575,351,816.16	15,423,509.76	1,570,321,871.28
Net Surplus/Deficit 31/12/2020	37		361,612,678.02			(66,452,350.70)		-	295,160,327.32	-
Net Surplus/Deficit 31/12/2021	38	250,000,000.00	406,791,815.87	1,178,156,340.29	325,351,816.16	(96,207,978.79)	392,165,530.99	575,351,816.16	310,583,837.08	1,570,321,871.28

OROLU LOCAL GOVERNMENT, IF ON-OSUN

NET ASSET AND EQUITY	OROLU CONSOLIDATED		
	RESERVES	Accumulated Surplus/Deficit	TOTAL
Opening Balance 1/1/2021	199,190,983.18	295,160,327.32	494,351,310.50
Adjusted Reserve	-	-	-
Restated Balance	199,190,983.18	295,160,327.32	494,351,310.50
Net Surplus Deficit for the year	-	15,423,509.76	15,423,509.76
Closing Balance as at 31/12/2021	199,190,983.18	310,583,837.08	509,774,820.26

NOTE 14(RESERVE)			
BAL B/F			199,190,983.18
LESS:RERVE(DEDUCTION)			
			199,190,983.18
NOTE 15(NET SURPLUS/DEFICIT)			
Net Surplus/Deficit	45,179,137.85	(29,755,628.09)	15,423,509.76
Net Surplus/Deficit 1/1/2021	361,612,678.02	(66,452,350.70)	295,160,327.32
Net Surplus/Deficit 31/12/2021	406,791,815.87	(96,207,978.79)	310,583,837.08
NOTE 16(GOVERNMENT SHARE OF FAAC)			
(STATUTORY ALLOCATION) CASH			842,155,721.95
RECEIVABLE(STATUTORY ALL DEC 2021)			88,475,169.98
NON-OIL REVENUE			29,329,483.63
FOREX EQUALISATION			1,452,062.59
EXCHANGE RATE GAIN			4,551,161.35
RECEIVABLE(EXCHANGE RATE GAIN DEC 2021)			901,883.37
ECO FUND			4,067,950.72
SOLID MINERALS			1,333,612.62
O'MEAL			386,786.00
			972,653,832.21

NOTE 17 (VAT)			
CASH(JAN-NOV)			536,498,890.35
RECEIVABLE(VAT DEC 2021)			57,515,016.51
			594,013,906.86
NOTE 18(ADDITIONAL FUND)			
CASH			
TRANSFER FROM STABILIZATION FUND NOTE 19			
CASH(ADDED FROM OMEAL)			386,786.00
CASH(ADDED FROM AUGMENTATION)			5,000,000.00
			5,386,786.00

OROLU

NOTES TO THE ACCOUNT	OROLU	OROLU ADMIN	CONSOLIDATED
NOTE 1 (CASH & CASH EQUIVALENT)			
Bal b/f			17,793,691.55
Add Receipts			1,542,554,719.56
			1,560,348,411.11
Less Payment			(1,534,938,159.66)
			25,410,251.45

NOTE 2(RECEIVABLES)			
B/F			
Statutory Allocation Dec 2021			94,920,815.30
Vat Dec 2021			73,823,519.83
Allocation (Exchange Rate Gain Dec 2021)			901,883.37
Modulated Salary Arrears			1,666,666.66
			171,312,885.16
NOTE 3 (PREPAYMENT /ADVANCE			
Vehicle Advance			3,300,000.00

NOTE 4(INVENTORIES)			
Office Consumable			25,200,000.00
Office Material			23,985,740.00
Unissued Equipment			-
			49,185,740.00

NOTE 5(INVESTMENTS)			
Omoluabi			13,132,942.00
Kajola Intergrated			9,523,810.00
Osicol			267,000.00
Preference Shares			28,333,333.33
Others			4,576,000.00
			55,833,085.33

NOTE 6(PROPERTY, PLANTS AND EQUIPMENT)			
Building			584,666,418.52
Land			76,015,000.00
Plant & Machine			105,842,567.90
Infrastructural Facilities			829,559,231.93
Transport Equipment			38,718,544.61
Office Equipment			52,017,097.13

Furniture & Fittings			36,117,657.60
			1,722,936,517.69
NOTE 7(INVESTMENT PROPERTY)			
Open Market			6,331,819.05
Lockup Still			26,880,000.00
Shopping Complex			38,400,000.00
Others			4,800,000.00
			76,411,819.05
NOTE 8(BIOLOGICAL ASSET)			
Poultry			8,177,400.00
NOTE 9(ASSET UNDER COBSTRUCTION)			
Constituency Project			24,500,000.00
NOTE 10 (UNREMITTED DEDUCT)			
Orolu LG			92,900,630.46
Orolu Area			12,767,471.25
			105,668,101.71

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NOTE 11PAYABLES			
Unpaid Voucher			194,089,085.29
Unpaid Salaries			301,588,884.35
Transfer to other Agencies			44,708,013.41
Overhead			1,949,631.64
Salary			67,932,011.73
Social Contribution			10,733,333.33
			621,000,959.75
NOTE 12 LONG TERM BORROWING			
Bal B/F			922,464,480.90
Loan Repayment (Environmental)			(2,914,565.04)
Loan Repayment (Intervention)			(3,585,590.70)
Loan Repayment (10 Km Road)			(15,340,507.70)
			900,623,817.46



O TECHNICAL MARSHAL			
NYSO ALLOWANCE			
BOARD MEMBERS ALLOWANCE			
	25,614,337.48		25,614,337.48
NOTE 36(SURPLUS/DEFICIT FROM OPERATING ACTIVITIES FOR THE PERI OD)			
Total Revenue			1,580,355,767.07
Total Expenditure			1,564,932,257.31
			15,423,509.76
NOTE 37			
Net Surplus/Deficit			295,160,327.32
			-
NOTE 38			
Net Surplus/Deficit 01/01/2021			295,160,327.32
Net Surplus/Deficit for the Year			15,423,509.76
			310,583,837.08

NOTE 20(OVERPAYMENT RECOVERY)			
CASH			
NOTE 21(TAX REVENUE)			
CASH			245,800.00
NOTE 22(NON-TAX REVENUE)			
CASH			8,055,442.00
NOTE 23(EMPLOYMENT BENEFIT) CENTRALLY EXPANDED			
SALARY (TNT)			257,112,710.42
SALARY (SUBEB)			407,867.49
SALARY (TNT MIDDLE)			98,411,854.38
SALARY (PHC)			182,227,151.33
SALARY (LG)			315,273,044.50
SALARY (LOAN BOARD)			1,003,950.06
SALARY (PENSION BOARD)			1,432,202.95
			855,868,781.13

NOTE 24(SOCIAL BENEFITS)			
TRAINING OF ALL DRIVERS			313,000.00
NOTE 25(OVERHEAD)			
CASH(YEAR 2021 BUDGET FEE)			1,350,000.00
CASH(RUNNING COST TO JAAC SECRETARIAT)			1,100,000.00
CASH(ALGON IMPREST)			1,116,644.01
CASH(BANK CHARGES)			1,316,357.35
CASH(MAGNUM TRUST)			3,979,218.25

CASH(SUBEB STIPENDS FOR TEMP STAFF)			60,000.03
CASH(SCHOOL RUNNING GRANT)JAN -			2,666,666.64
			11,588,886.28
NOTE 26(SOCIAL CONTRIBUTION)			
CASH(SUBEB SPECIAL NEEDS SCHOOL)			1,983,214.66
CASH(2021 XMAS AND NEW YEAR GIFT)			7,312,940.15
			9,296,154.81
NOTE 27(TRANSFER TO OTHER AGENCIES)			
1% TRAINING FUND			9,778,213.47
5% TRADITIONAL COUNCIL			52,605,660.87
5% STABILIZATION			48,698,707.76
AUDIT FEES			19,345,942.58
SUBEB CONTRACT STAFF			271,120,78
GRATUITY			46,666,666.64
MONTHLY PENSION			146,562,125.16
CONTRIBUTORY PENSION TNT			32,835,874.32
CONTRIBUTORY PENSION LG			15,868,080.72
OHIS			11,425,396.93
O MEAL			21,481,074.00
O RAMP REFUND			8,617,329.07
SUBEB MATCHING GRANT			38,806,170.18
			452,962,362.48



NOTE 28(SOCIAL BENEFITS)			
CASH(SUNDRY)			4,641,180.00
			4,641,180.00
NOTE 29(OVERHEAD)			
LOCAL GOVT STAFF IMPREST			
SECURITY VOTES AND STIPENDS			
PURCHASE OF CHEMICALS AND DRUGS FOR COVID 19			
MAINTENANCES AND CLEANING			
PAYABLES			
BANK CHARGES (STATEMENT)			9,875,222.40
			9,875,222.40
NOTE 30(SOCIAL CONTRIBUTION)			
EASTHER GIFT			
RAMADAN GIFT			
EASTHER PACKAGE			
SENSITIZATION AND PUBLIC ENLIGHTMENT			
PURCHASE OF COVID 19 MATERIALS			42,692,464.02
FINANCIAL ASSISTANCE TO THE COMMUNITY			
PAYABLE			
EASTHER PACKAGE			
			42,692,464.02
NOTE 31(DEPRECIATION)			
BUILDING			4,985,580.59
PLANT AND MACHINERY			4,820,629.50
INFRASTURCTURE EQUIPMEPMENT (ROADS & BRIDGES)			134,652,654.90
TRANSPORTATION EQUIPMENT (MOTOR VEHICLES)			6,664,429.09
OFFICE EQUIPMENTS			657,157.03
FURNITURE AND FITTINGS			299,417.60
			152,079,868.71
NOTE 32(ALLOWANCE)			
ALLOWANCE TO VARIOUS COMMITTEE	13,623,666.67		13,623,666.67
CASUAL STAFF ALLOWANCE	11,990,670.81		11,990,670.81



INTERNAL AUDITOR REPORT

- 1. The Internal Control mechanism was effective. The Local Government should support the rate section more to improve the IGR. Other departments, like Agric should be encourage and supported to do more on revenue likewise the Town Planning & WES Department.
- 2. The Internal Audit Unit was effective. The Management of the Council should try to divert attention to Agriculture to improve the IGR of the Local Council.

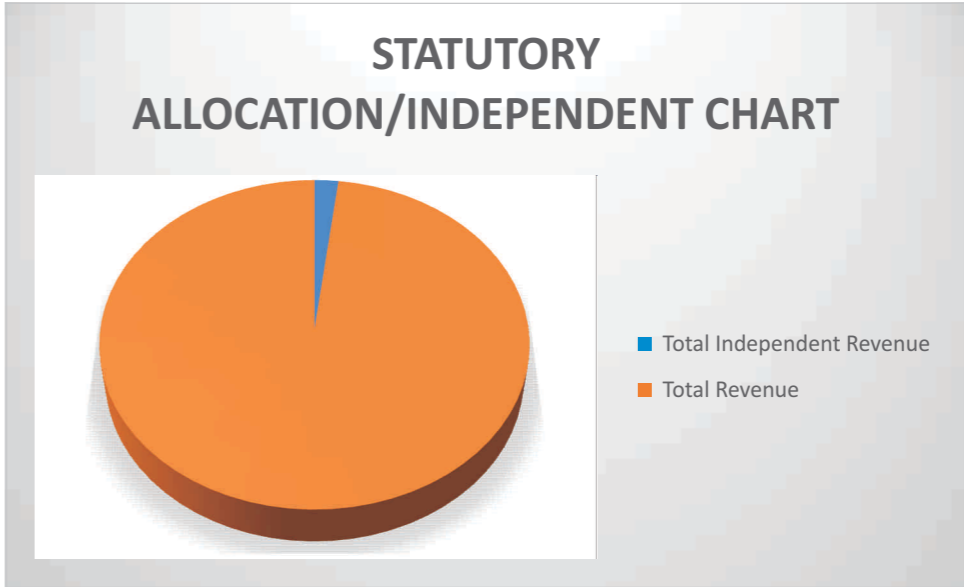
**OROLU LOCAL GOVERNMENT
FISCAL OPERATION REPORT**

STATEMENT OF CASHFLOW RATIOS

1. $\frac{\text{DEPENDENT REVENUE}}{\text{TOTAL REVENUE}} \times 100$

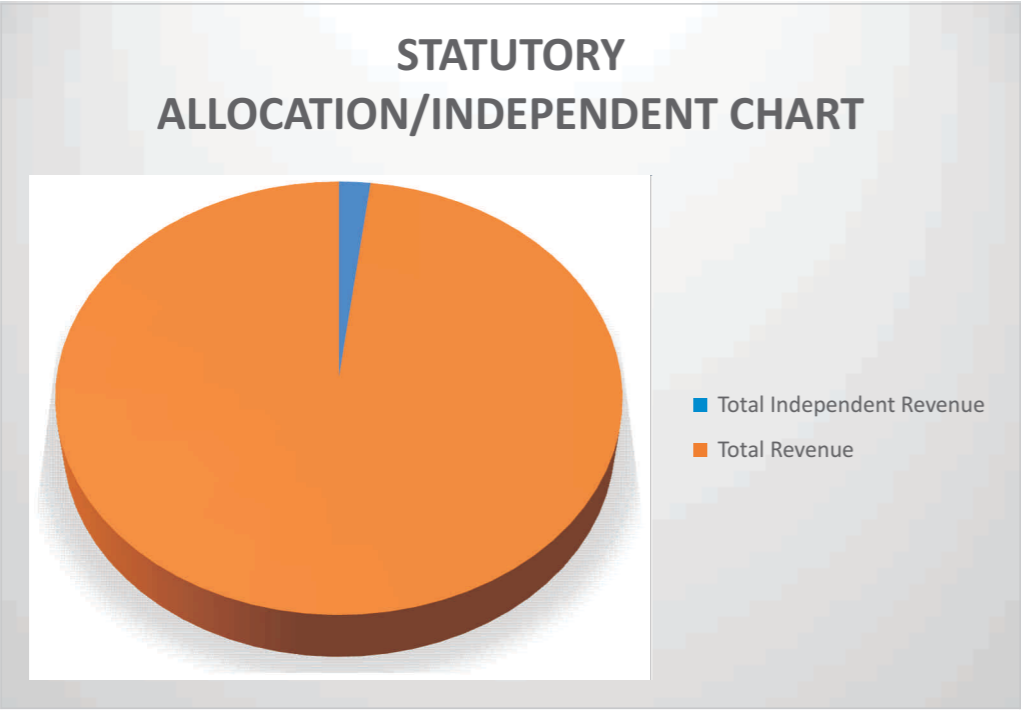
$= \frac{1,528,866,691.56}{1,542,554,719.56} = 99.11\%$

This indicated that Statutory Allocation took 99.11% of the Total Revenue of the Local Government and LCDA leaving 0.89% as Independence Revenue



2. $\frac{\text{TOTAL INDEPENDENT REVENUE}}{\text{TOTAL REVENUE}} \times 100$

$= \frac{13,688,028.00}{1,542,554,719.56} = 0.89\%$



8. EQUITY : TOTAL ASSET

$$\frac{509,774,820.26}{2,137,067,699.18} = 0.24 : 1$$

STATEMENT OF FINANCIAL PERFORMANCE RATIO

9. DEPENDENT REVENUE : TOTAL REVENUE

$$\frac{1,566,667,739.07}{1,580,355,767.07} \times 100 = 99.13\%$$

This indicated that the Dependent Revenue accounted for 99.13% of the Total Revenue of all the Local Government of the State leaving 0.87% as Independent Revenue.

10. INDEPENDENT REVENUE : TOTAL REVENUE

$$\frac{13,688,028.00}{1,580,355,767.07} \times 100 = 0.87\%$$

3. SALARY & WAGES : TOTAL RECURRENT EXPENDITURE

$$\frac{794,688,713.87}{1,449,782,773.79} \times 100 = 54.81\%$$

Therefore, the Salaries and Wages took about 54.81% out of the Recurrent Expenditure in the Local Government while the remaining 45.19% was expended on other expenditure.

STATEMENT OF FINANCIAL POSITION RATIOS

6 CURRENT ASSET : CURRENT LIABILITIES

$$\frac{249,208,876.61}{726,669,061.46} = 0.34:1$$

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

7. TOTAL ASSET : TOTAL LIABILITIES

$$\frac{2,137,067,699.18}{1627,292,878.92} = 1.31 : 1$$

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

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

PERFORMANCE			
	PARTICULAR	NOTE	OSOGBO CONSOLIDATED
	DEPENDENT REVENUE		
1,138,024,059.25	Government share of FAAC (Statutory Revenue)	16	1,089,264,555.02
503,632,497.80	Government Share of VAT	17	671,592,865.87
1,641,656,557.05	Sub-Total Dependent Revenue	18	1,760,857,420.89
	INDEPENDENT REVENUE		-
	Transfer from Stabilization Fund	19	5,386,786.00
	Transfer from main Council	20	
306,650.00	Tax Revenue	21	119,800.00
22,311,877.20	Non-Tax Revenue	22	51,333,064.22
	Other Income		
	Overpayment Recovery		-
	Sub-Total Independent Revenue		56,839,650.22
	Total Revenue		1,817,697,071.11
	EXPENDITURE		-
	JOINTLY EXPENDED		-
880,092,516.45	Salaries & Wages	23	855,868,786.45
	Social Benefits	24	100,000.00
	Overhead Cost	25	49,432,758.36
	Grants & Social Contribution	26	84,956,596.83
584,408,615.42	Transfer to other Agencies	27	568,119,243.62
	L/GOVERNMENT EXPENDITURE		-
	Social Benefits	28	8,932,416.67
	Overhead Cost	29	60,874,810.10
	Grants & Social Contribution	30	67,118,604.63
	Depreciation	31	428,355,478.56
47,522,406.51	Allowances	32	94,274,448.67
	Transfer to LCDA	33	
	Impairment	34	-
	Revenue Refunded	35	-
	Public Debt Charges		
	Stabilization Fund		
	Refund to main Council		58,500.00
2,309,246,245.50	Total Expenditures		2,218,091,643.89
(644,971,161.25)	Net Surplus/Deficit	36	(400,394,572.78)
(360,091,782.24)	Net Surplus/Deficit 01/01/2021	37	1,405,457,516.27
	Gain on property/Revaluation of Asset (Building)	38	637,145,828.13
1,005,062,943.49	Surplus/Deficit from non-operating activities	39	(768,311,688.11)

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:


Osogbo Local Government, Osogbo South LCDA and Osogbo West LCDA have been prepared by the respective Heads of Finance and Supplies and subsequently Consolidated by the Head of Finance and Supplies of: **Osogbo 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
Osogbo Local Govt


Chairman
Osogbo South LCDA


Chairman
Osogbo West LCDA


Head of Finance & supplies,
Osogbo Local Govt


Head of Finance & supplies
Osogbo South LCDA


Head of Finance & supplies
Osogbo West LCDA



Chairman
Osogbo Local Govt



Chairman
Osogbo South LCDA



Chairman
Osogbo West LCDA

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

	PARTICULAR	NOTE	OSOGBO CONSOLIDATED
	ASSETS		
	Current Assets		
17,756,630.03	Cash & Cash Equivalent	1	41,563,447.27
198,495,410.60	Receivables	2	169,261,573.58
5,650,000.00	Prepayment/Advance	3	5,650,000.00
55,001,340.00	Inventories	4	58,364,140.00
276,903,380.63	Total Current Asset		274,839,160.85
	Non-current Asset		
	Long Term Loan Granted		
292,455,121.46	Investments	5	292,455,121.46
6,008,664,645.48	Property, Plant & Equipment	6	6,237,558,092.32
9,984,100.39	Investment Property	7	9,664,003.12
	Biological Asset	8	
40,000,000.00	Assets Under Construction (wip)	9	40,000,000.00
6,351,103,867.33	Total Non -Current Asset		6,579,677,216.90
6,628,007,247.96	Total Asset		6,854,516,377.75
	LIABILITIES		
	Current Liabilities		
	Deposit		
	Short Term Loan & Debts	10	
85,038,019.92	Unremitted Deduction	11	100,560,470.92
863,532,086.78	Payables	12	884,307,897.06
	Short Terms Provisions		
948,570,106.70	Total Current Liability		984,868,367.98
	Non-Current Liabilities		-
2,866,832,780.57	Long Term Borrowing	13	2,820,292,393.73
3,815,402,887.27	Total Liabilities		3,805,160,761.71
2,812,604,360.69	Net Assets		3,049,355,616.04
	Financed by		
3,817,667,304.18	Reserve	14	4,454,813,132.31
(1,005,062,943.49)	Net Surplus/Deficit	15	(1,405,457,516.27)
2,812,604,360.69	Total		3,049,355,616.04



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

PARTICULAR	NOTE	OSOGBO	OSOGBO SOUTH	OSOGBO WEST	OSOGBO CONSOLIDATED
ASSETS					
Current Assets					
Cash & Cash Equipments	1	3,488,149.86	11,611,816.11	26,463,481.30	41,563,447.27
Receivables	2	127,012,828.75	11,957,333.76	30,291,411.07	169,261,573.58
Prepayment/Advance	3	5,650,000.00	-	-	5,650,000.00
Inventories	4	55,401,490.00	1,085,100.00	1,877,550.00	58,364,140.00
Total Current Asset		191,552,468.61	24,654,249.87	58,632,442.37	274,839,160.85
Non-current Asset					
Long Term Loan Granted					
Investments	5	275,455,121.46	8,500,000.00	8,500,000.00	292,455,121.46
Property, Plant & Equipment	6	2,886,836,367.59	424,755,775.12	2,925,965,949.61	6,237,558,092.32
Investment Property	7	4,870,669.29	-	4,793,333.83	9,664,003.12
Biological Asset	8		-	-	
Assets Under Construction (wip)	9		12,000,000.00	28,000,000.00	40,000,000.00
Total Non -Current Asset		3,167,162,158.34	445,255,775.12	2,967,259,283.44	6,579,677,216.90
Total Asset		3,358,714,616.95	469,910,024.99	3,025,891,725.81	6,854,516,377.75
LIABILITIES					
Current Liabilities					
Deposit					
Short Term Loan & Debts	10	-	-	-	
Unremitted Deduction	11	52,590,240.45	24,918,808.94	23,051,421.53	100,560,470.92
Payables	12	607,251,789.75	56,938,226.57	220,117,880.74	884,307,897.06
Short Terms Provisions					
Total Current Liability		659,842,030.20	81,857,035.51	243,169,302.27	984,868,367.98
Non-Current Liabilities					-
Long Term Borrowing	13	2,438,713,087.80	95,797,210.24	285,782,095.69	2,820,292,393.73
Total Liabilities		3,098,555,118	177,654,245.75	528,951,397.96	3,805,160,761.71
Net Assets		260,159,508.95	292,255,779.24	2,496,940,327.85	3,049,355,616.04
Financed by					
Reserve	14	887,562,130.57	161,952,487.92	3,405,298,513.82	4,454,813,132.31
Net Surplus/Deficit	15	(627,402,621.62)	130,303,291.32	(908,358,185.97)	(1,405,457,516.27)
Total		260,159,508.95	292,255,779.24	2,496,940,327.85	3,049,355,616.04



(8,220,000.00)	Inflow from Financing Activities		-
	Bank Overdraft		
	Soft Loan(Bank)		
	Deduction Received	62	85,143,252.73
	Total Inflow from Financ ing Activities	63	85,143,252.73
	OUFLOW (PAYMENT)		-
13,671,440.90	Bail Out Repayment		-
24,359,282.48	10km Road	64	17,224,551.55
	Water Project	65	-
44,642,032.40	Environmental Sanitation Loan	66	2,914,565.04
	Loan Repayment (Inherited)	67	-
	Bank Loan	68	-
3,886,086.72	Intervention Loan	69	26,401,270.25
	Other Loan Repayment		
	Deduction Paid	70	69,620,801.73
86,558,842.50	Total Outflow From Financing Activities	71	116,161,188.57
(86,558,842.50)	Net Cashflow from financing Activities	72	(31,017,935.84)
5,350,819.01	Cash and Cash Equivalent for the year	73	23,806,817.24
12,405,811.02	Cash and Cash Equivalent 01/01/2021	74	17,756,630.03
17,756,630.03	Cash and Cash Equivalent 31/12/2021	75	41,563,447.27

OSOGBO LOCAL GOVERNMENT, OSOGBO CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE AS AT 31ST DECEMBER, 2021					
PERFORMANCE					
PARTICULAR	NOTE	OSOGBO	OSOGBO SOUTH	OSOGBO WEST	OSOGBO CONSOLIDATED
DEPENDENT REVENUE					
Government share of FAAC (Statutory Revenue)	16	1,089,264,555.02	-	-	1,089,264,555.02
Government Share of VAT	17	671,592,865.87	-	-	671,592,865.87
Sub-Total Dependent Revenue	18	1,760,857,420.89	-	-	1,760,857,420.89
INDEPENDENT REVENUE					-
Transfer from Stabilization Fund	19	5,386,786.00	-	-	5,386,786.00
Transfer from main Council	20	-	73,886,247.26	74,500,622.26	
Tax Revenue	21	14,900.00	104,900.00	-	119,800.00
Non-Tax Revenue	22	10,304,417.00	13,739,954.00	27,288,693.22	51,333,064.22
Overpayment Recovery					-
Sub-Total Independent Revenue		15,706,103.00	87,731,101.26	101,789,315.48	56,839,650.22
Total Revenue		1,776,563,523.89	87,731,101.26	101,789,315.48	1,817,697,071.11
EXPENDITURE					-
JOINTLY EXPENDED					-
Salaries & Wages	23	855,868,786.45	-	-	855,868,786.45
Social Benefits	24	100,000.00	-	-	100,000.00
Overhead Cost	25	49,432,758.36	-	-	49,432,758.36
Grants & Social Contribution	26	84,956,596.83			84,956,596.83
Transfer to other Agencies	27	568,119,243.62	-	-	568,119,243.62
L/GOVERNMENT EXPENDITURE					-
Social Benefits	28	1,297,000.00	7,115,916.67	519,500.00	8,932,416.67
Overhead Cost	29	5,781,933.98	37,548,249.33	17,544,626.79	60,874,810.10
Grants & Social Contribution	30	9,612,477.85	31,658,644.00	25,847,482.78	67,118,604.63
Depreciation	31	81,441,396.35	23,774,514.48	323,139,567.73	428,355,478.56
Allowances	32	50,067,474.94	17,256,310.00	26,950,663.73	94,274,448.67
Transfer to LCDA	33	148,386,869.52	-	-	
Impairment	34	-	-	-	-



Revenue Refunded	35	-	-	-	-
Total Expenditures		1,855,064,537.40	117,353,634.48	394,060,341.03	2,218,091,643.89
Net Surplus/Deficit	36	(78,501,014.01)	(29,622,533.22)	(292,271,025.55)	(400,394,572.78)
Net Surplus/Deficit 01/01/2021	37	(548,901,607.61)	159,925,824.54	(616,087,160.42)	(1,005,062,943.49)
Net Surplus/Deficit 31/12/2021	38	(627,102,621.62)	130,303,291.32	(908,358,185.97)	(1,405,457,516.27)
Gain on property (Building)	39	637,145,828.13			637,145,828.13
Surplus/Deficit from Non-operating activities for the period	40	9,743,206.51	130,303,291.32	(908,358,195.97)	(768,311,688.14)



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

CASHFLOW			
	OPERATING ACTIVITIES	NOTE	OSOGBO CONSOLIDATED
	INFLOW		
1,199,376,334.16	Statutory Revenue (JAAC)	39	1,288,868,191.61
447,913,073.26	Value Added Tax	40	671,592,865.87
1,647,289,407.42	Sub Total Dependent Revenue	41	1,960,461,057.48
	Transfer from Stabilization Fund	42	5,386,786.00
	Transfer from Main Council	43	
306,650.00	Tax Revenue	44	119,800.00
22,311,877.20	Non Tax Revenue	45	36,629,245.00
	Other Income		-
	Overpayment Recovery		-
22,618,527.70	Sub Total Independent Revenue	46	42,135,831.00
1,669,907,934.62	Total Inflow Operating Activities	47	2,002,596,888.48
	OUTFLOW		-
804,937,769.37	Salaries & Wages	48	932,023,528.24
1,801,800.00	Social Benefits	49	9,032,416.67
37,328,256.31	Overhead Cost	50	74,286,773.78
135,124,619.46	Social Contributions	51	143,675,201.48
47,522,406.15	Allowances	52	94,274,448.67
	Modulated Salary Arrears	53	13,333,333.28
10,692,900.00	Inventories	54	5,153,600.00
	Transfer to LCDA	55	
5,320,370,521.47	Transfer to other Govt. Agencies	56	613,251,333.28
	Revenue Refunded	57	
1,569,778,273.11	Total Outflow from Operating Activities	58	1,885,089,135.40
100,129,661.51	Net Cashflow from Operating Activities	59	117,507,753.08
	INVESTING ACTIVITIES		-
	Proceed from Disposal of Asset		-
	Total Inflow from Investing Activities		-
	Cashflow from Investing Activities		-
	Administrative Sector	60	62,683,000.00
8,220,000.00	Economic Sector		-
8,220,000.00	Total Outflow from Investing Activities	61	62,683,000.00
	Net Cashflow from Investing Activities		(62,683,000.00)

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

		OSOGBO			OSOGBO WEST LCDA			OSOGBO SOUTH LCDA			OSOGBO CONSOLIDATED		
	NOTE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
PARTICULAR DEPENDENT REVENUE													
Government Share of FAAC (Statutory Revenue)	16	669,561,400.09	1,089,264,555.02	419,703,154.93	554,466,000.00		479,965,377.74	565,791,220.27		491,904,973.01	1,789,818,620.36	1,089,264,555.02	1,391,573,505.68
Government Share of VAT	17	250,000,000.00	671,592,865.87	421,592,865.87	150,000,000.00		150,000,000.00	134,853,858.70		134,853,858.70	534,853,858.70	671,592,865.87	706,446,724.57
Sub-Total Dependent Revenue	18	919,561,400.09	1,760,857,420.89	841,296,020.80	704,466,000.00		629,965,377.74	700,645,078.97		626,758,831.71	2,324,672,479.06	1,760,857,420.89	2,098,020,230.25
INDEPENDENT REVENUE													
Transfer from Stabilization Fund	19	14,000,000.00											
Transfer from Main Council	20				41,154,490.09		41,154,490.09			-	55,154,490.09	5,386,786.00	49,767,704.09
Tax Revenue	21	250,000.00	14,900.00	235,100.00	450,000.00		450,000.00	12,750,000.00	104,900.00	12,645,100.00	13,450,000.00	119,800.00	13,330,200.00
Non-Tax Revenue	22	23,499,999.91	10,304,417.00	13,195,582.91	19,555,000.00	12,584,874.00	6,970,126.00	10,600,000.00	13,739,954.00	3,139,954.00	53,654,999.91	36,629,245.00	23,305,662.91
Other Income						14,703,819.22	14,703,819.22				-	14,703,819.22	14,703,819.22
Sub-Total Independent Revenue		37,749,999.91	15,706,103.00	22,043,896.91	61,159,490.09	27,288,693.22	63,278,435.31	23,350,000.00	13,844,854.00	15,785,054.00	122,259,490.00	56,839,650.22	101,107,386.22
Total Revenue		957,311,400.00	1,776,563,523.89	863,339,917.71	765,625,490.09	101,789,315.48	693,243,813.05	723,995,078.97	87,731,101.26	642,543,885.71	2,446,931,969.06	1,817,697,071.11	2,199,127,616.47
EXPENDITURE													
Salaries & Wages	23	499,528,120.00	855,868,786.45	(356,340,666.45)	432,579,800.00		432,579,800.00	353,345,290.00		353,345,290.00	1,285,453,210.00	855,868,786.45	429,584,423.55
Social Benefits	24		1,397,000.00	(1,397,000.00)	3,000,000.00	519,500.00	2,480,900.00		7,115,916.67	(7,115,916.67)	3,000,000.00	9,032,416.67	(6,032,416.67)
Overhead Cost	25	150,000,000.00	552,214,692.33	94,785,307.67	78,500,000.00	17,544,626.79	60,955,373.21	63,752,000.00	37,548,249.33	26,203,750.67	292,252,000.00	110,307,568.46	181,944,431.55

OSOGBO LOCAL GOVERNMENT, OSOGBO
CONSOLIDATED STAT EMENT OF CASHFLOW AS AT 31ST DECEMBER, 2021

OPERATING ACTIVITIES	NOTE	OSOGBO	OSOGBO SOUTH	OSOGBO WEST	OSOGBO CONSOLIDATED
INFLOW					
Statutory Revenue (JAAC)	39	1,274,164,372.39	-	14,703,819.22	1,288,868,191.61
Value Added Tax	40	671,592,865.87	-	-	671,592,865.87
Sub Total Dependent Revenue	41	1,945,757,238.26	-	14,703,819.22	1,960,461,057.48
Transfer from Stabilization Fund	42	5,386,786.00			5,386,786.00
Transfer from Main Council	43		73,886,247.26	74,500,622.26	
Tax Revenue	44	14,900.00	104,900.00	-	119,800.00
Non Tax Revenue	45	10,304,417.00	13,739,954.00	12,584,874.00	36,629,245.00
Other Income					-
Overpayment Recovery					-
Sub Total Independent Revenue	46	15,706,103.00	87,731,101.26	87,085,496.26	42,135,831.00
Total Inflow Operating Activities	47	1,961,463,341.26	87,731,101.26	101,789,315.48	2,002,596,888.48
OUTFLOW					
Salaries & Wages	48	932,023,528.24	-	-	932,023,528.24
Social Benefits	49	1,397,000.00	7,115,916.67	519,500.00	9,032,416.67
Overhead Cost	50	20,984,697.66	35,757,449.33	17,544,626.79	74,286,773.78
Social Contributions	51	92,169,074.70	28,058,644.00	23,447,482.78	143,675,201.48
Allowances	52	50,067,474.94	17,256,310.00	26,950,663.73	94,274,448.67
Modulated Salary Arrears	53	13,333,333.28	-	-	13,333,333.28
Inventories	54	1,477,000.00	2,325,500.00	1,351,100.00	5,153,600.00
Transfer to LCDA	55	148,386,869.52		-	
Transfer to other Govt. Agencies	56	613,251,333.28		-	613,251,333.28
Refund to Main Councils				58,500.00	58,500.00
Revenue Refunded					
Stabilization Fund					
Tax Expenses	57				
Severance Gratuity					
Total Outflow from Operating Activities	58	1,873,090,311.62	90,513,820.00	69,871,873.30	1,885,089,135.00
Net Cashflow from Operating Activities	59	88,373,029.64	(2,782,718.74)	31,917,442.18	117,507,753.08

INVESTING ACTIVITIES					
Proceed from Disposal of Asset					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector	60	48,372,000.00	4,000,000.00	10,311,000.00	62,683,000
Economic Sector					-
Total Outflow from Investing Activities	61	48,372,000.00	4,000,000.00	10,311,000.00	62,683,000
Net Cashflow from Investing Activities		(48,372,000.00)	(4,000,000.00)	(10,311,000.00)	62,683,000
Inflow from Financing Activities					-
Bank Overdraft					
Soft Loan(Bank)					
Deduction Received	62	31,009,827.01	31,552,593.58	22,580,832.14	85,143,252.73
Total Inflow from Financing Activities	63	31,009,827.01	31,552,593.58	22,580,832.14	85,143,252.73
OUFLOW (PAYMENT)					
Bail Out Repayment					-
10km Road	64	17,224,551.55			17,224,551.55
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	26,401,270.25			26,401,270.25
Other Loan Repayment					-
Deduction Paid	70	31,077,190.63	17,104,184.10	21,439,427.00	69,620,801.73
Total Outflow From Financing Activities	71	77,617,577.47	17,104,184.10	21,439,427.00	116,161,188.57
Net Cashflow from financing Activities	72	(46,607,750.46)	14,448,409.48	1,141,405.14	(31,017,935.84)
Cash and Cash Equivalent for the year	73	(6,606,720.82)	7,665,690.74	22,747,847.32	23,806,817.24
Cash and Cash Equivalent 01/01/2021	74	10,094,870.68	3,946,125.37	3,715,633.98	17,756,630.03
Cash and Cash Equivalent 31/12/2021	75	3,488,149.86	11,611,816.11	26,463,481.30	41,563,447.27

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

COMPARISM

		OSOGBO CONSOLIDATED		
PARTICULAR	NOTE	FINAL BUDGET	ACTUAL	VARIANCE
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)	16	1,789,818,620.36	1,089,264,555.02	1,391,573,505.68
Government Share of VAT	17	534,853,858.70	671,592,865.87	706,446,724.57
Sub-Total Dependent Revenue	18	2,324,672,479.06	1,760,857,420.89	2,098,020,230.25
INDEPENDENT REVENUE				
Transfer from Stabilization Fund	19	55,154,490.09	5,386,786.00	49,767,704.09
Transfer from Main Council	20			
Tax Revenue	21	13,450,000.00	119,800.00	13,330,200.00
Non-Tax Revenue	22	53,654,999.91	51,333,064.22	23,305,662.91
Other Income		-	-	14,703,819.22
Sub-Total Independent Revenue		122,259,490.00	56,839,650.22	101,107,386.22
Total Revenue		2,446,931,969.06	1,817,697,071.11	2,199,127,616.47
EXPENDITURE				
Salaries & Wages	23	1,285,453,210.00	855,868,786.45	429,584,423.55
Social Benefits	24	3,000,000.00	9,032,416.67	(6,032,416.67)
Overhead Cost	25	292,252,000.00	110,307,568.46	181,944,431.55
Grants & Social Contribution	26	202,952,888.88	152,075,201.46	50,877,687.42
Transfer to Other Agencies	27	12,472,080.10	568,119,243.62	(555,647,163.52)
Depreciation	31	-	428,355,478.56	(837,792,845.05)
Allowances	32	133,259,890.00	94,274,448.67	38,985,441.33
Transfer to LCDA	33	-		(148,386,869.52)
Impairment	34	-	-	-
Revenue Refunded	35	-	58,500.00	(58,500.00)
Total Expenditures		1,929,390,068.98	2,218,091,643.89	(288,701,574.91)
Net Surplus/Deficit	36	517,541,900.08	400,394,572.78	(2,487,829,191.38)
Net Surplus/Deficit 31/12/2020	37	-	(1,005,062,943.49)	(1,005,062,943.49)
Net Surplus/Deficit 31/12/2021			(1,405,457,516.27)	
Gain on property	38		637,145,828.13	(637,145,828.13)
Surplus/Deficit from Non operating Activities for the period			768,311,688.11	

OSOGBO LOCAL GOVERNMENT, OKE BAALE, OSOGBO		
NOTE TO THE ACCOUNT FOR THE		
YEAR 2021		
NOTE		
1	CASH AND CASH EQUIVALENT	
	Balance b/f 01/01/21	17,756,630.03
	Add Receipt	2,202,087,073.13
		2,219,843,703.16
	Deduct: Payments	2,178,280,255.89
		41,563,447.27
2	RECEIVABLE	
	Statutory (Allocation)	101,538,821.61
	VAT	65,052,672.54
	Exchange Rate Gain	1,003,412.77
	Salaries (Modulated)	1,666,666.66
		169,261,573.58
3	PREPAYMENT/ADVANCE	
	Bal. b/f: Housing	4,250,000.00
	Housing (2021)	1,400,000.00
		5,650,000.00
4	INVENTORIES	
	Balance b/f	55,001,340.00
	Office Consumable	1,517,300.00
	Office Materials	1,845,500.00
	Unissued Equipment	-
		58,364,140.00

Grants & Social Contribution	26	1062,445,000.00	94,569,074.68	11,675,925.32	45,000,000.00	25,847,482.78	19,152,517.22	51,707,888.88	31,658,644.00	20,049,244.88	202,952,888.88	152,075,201.46	50,877,687.42
Transfer to Other Agencies	27		568,119,243.62	(568,119,243.62)	12,472,080.10		12,472,080.10	-	-	-	12,472,080.10	568,119,243.62	(555,647,163.52)
Depreciation	31		81,441,396.25	(81,441,393.35)		(323,139,567.73)	(323,139,567.73)		23,774,514.48	(23,774,514.48)	-	428,355,478.56	(428,355,478.56)
Allowances	32	51,538,280.00	50,067,474.94	14,708,050.06	26,573,610.00	26,950,663.73	(377,053.73)	55,148,000.00	17,256,631.00	37,891,690.00	133,259,890.00	94,274,448.67	38,985,441.33
Transfer to LCDA	33		148,386,869.52	(148,386,869.52)							-	-	(148,386,869.52)
Impairment Reversal	34										-	-	-
Reclassified	35					58,500.00	(58,500.00)				-	58,500.00	(58,500.00)
Total Expenditures		807,311,400.00	1,855,064,537.40	(1,047,753,137.40)	598,125,490.10	394,060,341.03	204,065,149.07	523,953,178.88	117,353,634.48	406,599,544.40	1,929,390,068.98	2,218,091,643.89	(288,731,574.91)
Net Surplus/Deficit	36	150,000,000.00	(78,501,014.01)	2,320,530,422.09	167,499,999.99	(292,271,025.55)	489,178,663.98	200,041,900.09	(29,622,533.22)	235,944,344.31	517,541,900.08	(400,394,572.98)	(24,878,823,191.38)
Net Surplus/Deficit 31/12/2020	37		(548,901,607.61)			(616,087,160.42)			159,925,824.54		-	(1,005,052,543.47)	(1,005,052,543.49)
Net Surplus/Deficit 31/12/2021	38	150,000,000.00	(627,102,621.02)	(1,397,803,219.27)	167,499,999.99	(908,358,185.97)	489,178,663.98	200,041,900.09	130,303,291.32	235,944,344.31	517,541,900.08	1,405,457,516.27	1,405,437,516.27
Gain on Property												637,145,828.13	637,145,828.13
Surplus/Deficit from non operating for the period									130,303,291.32			768,311,688.14	768,311,688.14

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18	DEPENDENT REVENUE		
	Statutory Allocation	1,089,264,555.02	
	VAT	671,592,865.87	
		1,760,857,420.89	
19	OTHER DEPENDENT REVENUE (STABILIZATION FUND)		
	Added from O'meal	386,786.00	
	Added from Augmentation	5,000,000.00	
		5,386,786.00	
20	TRANSFER FROM MAIN COUNCIL		
	OSOGBO SOUTH LCDA	73,886,247.26	
	OSOGBO WEST LCDA	74,500,622.26	
		148,386,869.52	
21	TAX REVENUE		
	Community Tax	43,100.00	
	Other Tax Revenue	76,700.00	
		119,800.00	
22	NON-TAX REVENUE		
	FEES	12,607,904.00	
	RENTAL INCOME	26,703,819.22	
	FINES & PENALTIES	2,584,874.00	
	MARKET RECEIPT	8,132,050.00	
	Sales of Good	1,000,000.00	
	Others	304,417.00	
		51,333,064.22	



5	INVESTMENTS		
	Omoluabi	13,132,942.00	
	Kajola Integrated	9,523,810.00	
	OSICOL	267,000.00	
	Preference shares	28,333,333.33	
	Others	241,198,036.12	
		292,455,121.46	
7	INVESTMENT PROPERTY		
	Others (NBV)	4,793,333.83	
	Open Market (NBV)	4,870,669.29	
		9,664,003.12	
8	BIOLOGICAL ASSETS	NILL	
9	ASSETS UNDER CONSTRUCTION		
	LOCAL GOVERNMENT SECRETARIAT	40,000,000.00	
10	SHORT TERM LOAN & DEBT	NILL	
11	UNREMITTED DEDUCTION		
	Balance as at 1st Jan. 2021	85,038,019.92	
	Add: Deduction Received	85,143,252.73	
		170,181,272.65	
	Less: Deduction Paid	(69,620,801.73)	
		100,560,470.92	



12	PAYABLE		
	Unpaid Salaries Arrears	547,100,522.84	
	Unpaid Vouchers	199,752,945.04	
	Modulated Arrears	1,666,666.66	
	Overhead	1,949,631.64	
	Salaries	77,879,143.62	
	Social Contribution	1,555,703.76	
	Transfer to the other Agencies	54,403,283.50	
		884,307,897.06	
13	LONG TERM BORROWING		
	Bal B/F	2,866,832,780.57	
	10km Road	(17,224,551.55)	
	Intervention Loan	(26,401,270.25)	
	Environmental Loan	(2,914,565.04)	
		2,820,292,393.73	

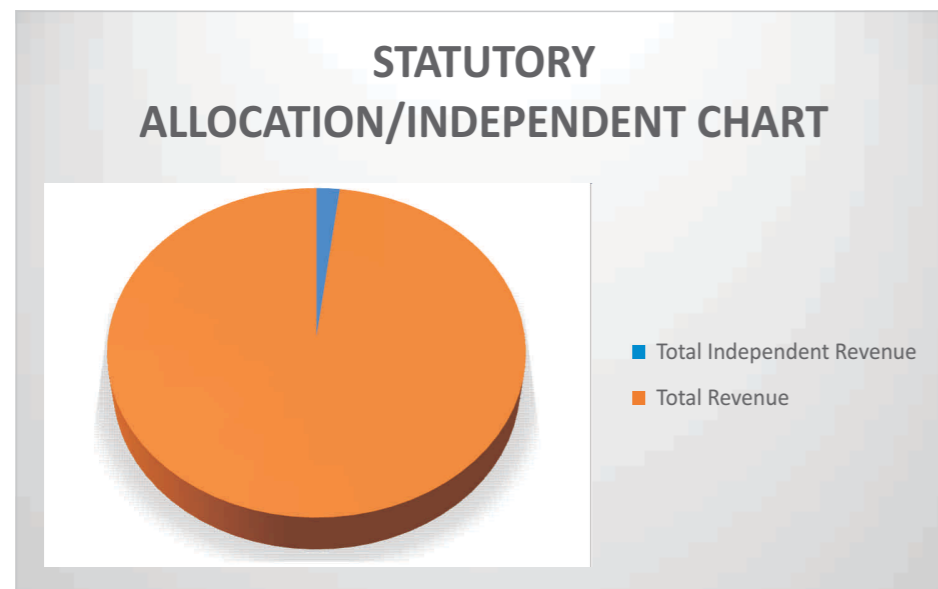
14	RESERVES		
	Balance b/f	3,817,667,304.18	
	Revaluation Surplus (Building)	637,145,828.13	
		4,454,813,132.31	
15	ACCUMULATED NET SURPLUS/DEFICIT		
	Net Surplus/Deficit as at 1st (Jan, 2021)	-1,005,062,943.49	
	Additional Deficit for the year	-400,394,572.78	
		-1,405,457,516.27	
16	STATUTORY ALLOCATION		
	JAAC	1,042,941,216.42	
	Non-oil Revenue	32,631,246.05	
	Forex Equalisation	1,615,528.36	
	Exchange Rate	6,066,920.55	
	Eco Fund	4,525,899.75	
	Solid Minerals	1,483,743.89	
	Receivables		
		1,089,264,555.02	
17	GOVERNMENT SHARE OF VAT		
	Cash	671,592,865.87	
		671,592,865.87	

OSOGBO LOCAL GOVERNMENT
FISCAL OPERATION REPORT

STATEMENT OF CASHFLOW RATIOS

1. $\frac{\text{DEPENDENT REVENUE}}{\text{TOTAL REVENUE}} \times 100$
 $= \frac{1,960,461,057.48}{2,002,596,888.48} = 97.90\%$

This indicated that Statutory Allocation took 97.90% of the Total Revenue of the Local Government and LCDA leaving 2.10% as Independence Revenue



2. $\frac{\text{TOTAL INDEPENDENT REVENUE}}{\text{TOTAL REVENUE}} \times 100$
 $= \frac{42,135,831.00}{2,002,596,888.48} = 2.10\%$

23	CENTRALLY EXPENDED		
	EMPLOYEE BENEFIT		
	Staff Salaries & Wages		
	Teaching & Non-teaching Staff Elementary	257,112,710.42	
	Local Govt. Staff Salary	315,273,044.50	
	Pension Board Salary	1,432,202.95	
		-	
	Loan Board Salary	1,003,950.06	
	SUBEB ADM & MON	407,867.49	
		-	
		-	
		-	
	PHC Staff Salary	182,227,156.65	
		-	
		-	
	Teaching & Non-Teaching Staff (Middle)	98,411,854.38	
		-	
		855,868,786.45	
24	SOCIAL BENEFITS		
	Training of all Drivers	100,000.00	
	Others	-	
		100,000.00	
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	
	Magnium Trust	3,979,218.25	
	SUBEB Stipend	66,666.70	
	School Running Grant	2,999,999.97	
	Budget	2,100,000.00	
	Pension Bureau (L.G.)	1,432,202.95	
	Others	19,977,472.16	
		49,432,758.36	

26	GRANT & SOCIAL CONTRIBUTION		
	Osun Festival	37,393,714.92	
	SUBEB Special Need Sch.	1,983,214.66	
	2021 Xmas & New Year Gift	18,445,000.00	
	Other Exp. Grading (ALGON)	10,733,333.41	
	Pension Bureau Debt (Repayment)	14,001,333.84	
	PPE (mv)	2,400,000.00	
		-	
		84,956,596.83	
27	TRANSFER TO OTHER AGENCIES		
	1% Training Fund	10,934,564.40	
	5% Traditional Council	58,826,696.05	
	5% Stabilization Fund	48,698,707.76	
	Audit Fees	22,566,141.84	
	SUBEB Contract Staff	271,120.78	
	Gratuity	46,666,666.44	
	Monthly Pension	185,644,264.44	
	Contributory Pension TNT	41,591,862.36	
	Contributory Pension L.G.	63,634,561.20	
	OHIS	19,224,346.09	
	O'meal	23,867,860.00	
	RAMP Refund	7,386,282.08	
	SUBEB Matching Grant	38,806,170.18	
		-	
		568,119,243.62	
28	LOCAL GOVERNMENT EXPENDITURE		
	SOCIAL BENEFITS		
	Financial Assistance to Local Govt. Staff	8,932,416.67	
29	OVERHEAD		
	Repairs and Maintenance of Vehicles	15,465,643.63	
	Publication and Adverts	500,000.00	
	Printing & General Expenses	2,790,800.00	
	Electricity Bills	781,933.08	
	Hospitality and Entertainment	6,853,000.00	
	Bank Charges	177,306.07	
	Other Expenses	10,083,584.29	
	Running Cost (Monthly Imprest)	24,071,387.27	
	Tax Expenses	171,155.76	
		60,874,810.10	

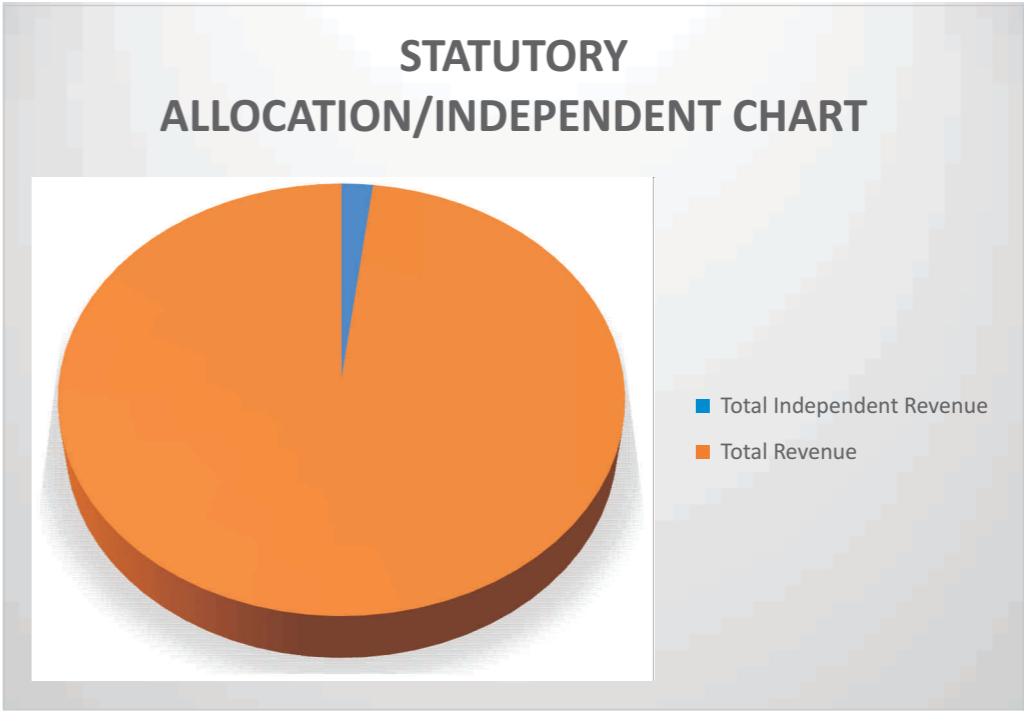


30	GRANTS AND SOCIAL CONTRIBUTION		
	Sinking of Boreholes	3,000,000.00	
	Distilling of Culverts	1,200,000.00	
	Cleaning of dumpsite	4,300,000.00	
	Sensitization & Workshop	8,209,200.00	
	Training and Entertainment	28,186,050.19	
	Ileya Celebration	5,574,600.00	
	Christmas Gifts	7,510,000.00	
	Gifts (Motor Vehicles)	6,000,000.00	
	Easter Celebration	709,200.00	
	Ramadan	90,000.00	
	Grading	2,339,554.44	
		67,118,604.63	
31	DEPRECIATION		
	Building	2,674,642.87	
	Plants and Machinery	460,800.00	
	Infrastructural Assets	418,088,080.76	
	Mother Vehicle	15,845,866.06	
	Office Equipment	2,484,630.00	
	Furniture & Fitting	2,481,361.60	
	Investment Property	320,097.27	
		428,355,478.56	
32	ALLOWANCES		
	Allowance to Various Committee	54,645,000.00	
	NYSC	6,818,935.34	
	O'Tech Allowance	7,248,600.00	
	Personal Assistant to Politicians Allowance	1,821,849.60	
	Casual Workers	1,280,000.00	
	Others (Severance Allowance)	22,460,063.73	
		94,274,448.67	
33	NET SURPLUS / DEFICIT		
	Total Revenue	1,817,697,071.11	
	Total Expenditure	-2,218,091,643.89	
	Net Surplus/Deficit (31/12/2021)	-400,394,572.78	



AYEDAADE TRADITIONAL COUNCIL 2021
January - December

RECEIPTS	₦	PAYMENTS	
Bal B/F	506,196.16	Oba & Chief Salary	38,705,820.07
Allocation	49,372,422.83	Imprest	700,000.00
Return	36,900.00	Hotel Accommodation	2,055,000.00
		Logistics & Lawyer -	130,000.00
		Leave Bonus -	188,000.00
		Entertainment -	3,390,000.00
		Printing/ Stationary	-707,000.00
		Festival Allowance -	3,246,000.00
		PAYE -	139,318.20
		Bank Charges -	143,453.76
		Bal c/d	510,926.96
	<u>49,915,518.99</u>		<u>49,915,518.99</u>



3. SALARY & WAGES : TOTAL RECURRENT EXPENDITURE

$$\frac{932,023,528.24}{1,885,089,135.40} \times 100 = 49.4\%$$

Therefore, the Salaries and Wages took about 49.4% out of the Recurrent Expenditure in the Local Government while the remaining 50.6% was expended on other expenditure.

STATEMENT OF FINANCIAL POSITION RATIOS

6 CURRENT ASSET: CURRENT LIABILITIES

$$\frac{274,839,160.85}{984,868,367.98} = 0.28:1$$

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

7. TOTAL ASSET : TOTAL LIABILITIES

$$\frac{6,854,516,377.75}{3,805,160,761.71} = 1.80:1$$

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

8. EQUITY : TOTAL ASSET

$$\frac{3,049,355,616.04}{6,854,516,377.75} = 0.44 : 1$$

STATEMENT OF FINANCIAL PERFORMANCE RATIO

9. DEPENDENT REVENUE : TOTAL REVENUE

$$\frac{1,760,857,426.89}{1,817,697,071.11} \times 100 = 96.87\%$$

This indicated that the Dependent Revenue accounted for 96.87% of the Total Revenue of all the Local Government of the State leaving 3.13% as Independent Revenue.

10. INDEPENDENT REVENUE : TOTAL REVENUE

$$\frac{56,839,650.22}{1,817,697,071.11} \times 100 = 3.13\%$$

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REPORT ON INTERNAL AUDITOR'S REPORT

1. The Internal Control unit was partially effective. All the revenue items of the Local Government should be revived and potential ones be identified and tapped to improve the IGR.

2. The Internal Audit Unit was functioning well. The Finance, Rate Section and other Revenue Generating Department should put in more efforts on Revenue Generation to improve the IGR of the Council while the activities of the Marriage Unit be more monitored by the Internal Auditor.

3. There are various revenue items of the Council that were abandoned and not tapped while other potential ones are not identified and tapped to improve the IGR of the Local Government.



BORIPÉ TRADITIONAL COUNCIL, IRAGBIJI

RECEIPTS AND PAYMENTS AS AT DECEMBER, 2021

RECEIPTS (₦)	PAYMENTS (₦)
Balance b/f - 22,475	Salaries - 29,801.755.27
Statutory Allocation - 44,088,635.24	Paye - 437,024.16
Return - 3,000	Sitting Allowance - 1,200,000.00
	Festival - 8,800,000.00
	Running Cost - 300,000.00
	Entertainment - 300,000.00
	Sec. Allowance - 120,000.00
	Imprest - 1,200,000.00
	Printing - 264,100.00
	Gift - 305,000.00
	Bank Charges - 48,895.33
	Leave Bonus - 800,000.00
	Balance c/d - 537,335.48
TOTAL - 44,114,110.24	44,114,110.24



AYEDAADE TRADITIONAL COUNCIL 2021

	ALLOCATION		Amount ₦
Month/Year			
Jan. 2021	-	-	
Feb. 2021	-		3,040,819.08
March 2021	-		3,780,428.36
April. 2021	-		3,222,803.48
May 2021	-		3,365,216.48
June 2021	-		3,858,185.32
July 2021	-		3,146,190.46
August 2021	-		5,510,283.41
September 2021	-		5,898,784.70
October 2021	-		4,503,839.18
November 2021	-		5,386,101.85
December 2021	-		<u>7,659,770.51</u>
			<u>49,372,422.83</u>



BOLUWADURO TRADITIONAL COUNCIL, OTAN-AYEGBAJU

RECEIPTS AND PAYMENTS AS AT DECEMBER, 2021

RECEIPTS (₦)		PAYMENTS (₦)	
Balance b/f as at 1/1/21 803.22	-	Obas & Chiefs Salaries 28,385,500.00	-
Statutory Allocation 39,817,605.71	-	Operational Allowance 9,824,000.00	-
		Palace Maintenance 1,200,000.00	-
		Bank charges 7,408.37	-
		Payee - 35,000.00	-
		Balance c/d as at 31/12/21 366,500.56	-
TOTAL - 39,818,408.93		39,818,408.93	



**BOLUWADURO TRADITIONAL IRAGBIJI, JANUARY-DECEMBER,
2021**

STATUTORY ALLOCATION

Month/Year		Amount (₦)
January, 2021	-	2,452,663.25
February, 2021	-	3,049,217.17
March, 2021	-	2,599,448.20
April, 2021	-	2,714,315.65
May, 2021	-	3,111,934.36
June, 2021	-	2,537,653.68
July, 2021	-	4,445,289.90
August, 2021	-	4,751,840.61
September, 2021	-	3,632,705.72
October, 2021	-	4,344,320.98
November, 2021	-	2,627,739.86
December, 2021	-	<u>3,550,476.33</u>
		<u>39,817,605.71</u>





EJIGBO TRADITIONAL COUNCIL, EJIGBO JANUARY TO DECEMBER, 2021
RECEIPTS AND PAYMENTS ACCOUNT FOR JAN TO DECEMBER 2021

RECEIPTS	₦	PAYMENTS	₦
Bal b/f as at 1/1/2021	1,517,009.75	salary Obas and Chiefs	30,401,314.46
Fund transfer from		Imprest/Running cost	1,477,844.24
M. L. G	2,745,957.38	Festival Allowance	1,110,000.00
Payback stipend	226,700.00	Motor Park/ Renovation of palace	2,650,000.00
Statutory Allocation	41,675,432.58	PAYE	223,526.00
		Sitting Allowance	675,000.00
		Palace Aids	145,000.00
		Printing	3,213,689.46
		Security Vote Allowance	1,000,002.00
		Palace Maintenance	210,000.00
		Bal C/d	<u>5,058,723.55</u>
	<u>46,165,099.71</u>		<u>46,165,099.71</u>



BORRIPE TRADITIONAL IRAGBIJI, JANUARY – DECEMBER, 2021

STATUTORY ALLOC ATION

Month/Year		Amount (₦)
January, 2021	-	2,709,795.71
February, 2021	-	3,368,891.18
March, 2021	-	2,871,969.30
April, 2021	-	2,998,879.23
May, 2021	-	3,438,183.52
June, 2021	-	2,803,696.37
July, 2021	-	4,911,325.46
August, 2021	-	5,256,643.39
September, 2021	-	4,103,551.54
October, 2021	-	4,799,771.16
November, 2021	-	2,903,227.01
December, 2021	-	<u>3,922,701.37</u>
		<u>44,088,635.24</u>



EDE TRADITIONAL COUNCIL, EDE JANUARY TO DECEMBER, 2021
RECEIPTS AND PAYMENTS FOR THE PERIOD JAN TO DECEMBER 2021

[illegible]

EDE TRADITIONAL COUNCIL STATUTORY ALLOCATIONS

Month/Year	Amount	₱
January 2021	-	7,775,978.56
February 2021	-	9,667,306.47
March 2021	-	8,241,348.83
April 2021	-	8,605,527.17
May 2021	-	9,866,146.46
June 2021	-	8,045,434.12
July 2021	-	14,093,446.74
August 2021	-	15,084,364.53
September 2021	-	11,517,211.65
October 2021	-	13,773,332.61
November 2021	-	8,331,045.37
December 2021	-	<u>11,256,506.74</u>
Total		<u>126,257,649.25</u>

IFELODUN TRADITIONAL COUNCIL, IKIRUN

RECEIPTS AND PAYMENTS

RECEIPTS (₦)		PAYMENTS (₦)	
Balance b/d	- 25,014,160.79	Salaries of Obas	- 55,310,037.40
Allocation	- 44,014,717.91	Bank Charges	- 336,180.52
		Gift	- 250,000.00
		Palace Maintenance	- 1,058,502.92
		<small>Billing of Miscellaneous</small>	<small>108,070.00</small>
		<small>Reimbursement</small>	<small>1,700,000.00</small>
		<small>Printing of Memoranda</small>	<small>107,000.00</small>
		<small>Cash Expenses</small>	<small>1,000,000.00</small>
		<small>Remission of</small>	<small>1,000,000.00</small>
	69,028,878.70		69,028,878.70

ALLOCATION JAN TO DEC 2021

Month/Year		Amount ₦
Jan. 2021	-	2,806,368.40
Feb. 2021	-	2,563,004.38
March. 2021	-	3,186,396.23
April. 2021	-	2,716,392.92
May. 2021	-	2,836,428.06
June 2021	-	3,251,934.96
July 2021	-	2,651,818.38
August 2021	-	4,645,275.88
September 2021	-	4,971,887.72
October 2021	-	3,796,134.93
November 2021	-	4,539,764.54
December 2021	-	<u>3,710,026.18</u>
Total		41,675,432.58

IFE TRADITIONAL COUNCIL, ILE-IFE
RECEIPTS AND PAYMENTS FOR THE PERIOD O F 1ST JANUARY TO 31TH
DECEMBER, 2021.

INCOME	AMOUNT(#)	PAYMENTS	AMOUNT(#)
Opening Balance1/1/2021	12,324,350.11	Operational Allowance	1,540,000.00
Statutory Allocation	181,838,938.12	Allowance to AIDS	12,924,950.00
		Salaries of Obas & Chiefs	150,933,230.44
		Palace Maintenance	19,949,380.00
		Entertainment	1,380,000.00
		Vigilante/Security	936,000.00
		Bank Charges	276,821.54
		Balance as at 30/06/2021	6,222,906.25
TOTAL	194,163,288.23	TOTAL	194,163,288.23

SCHEDULE A

IFE TRADITIONAL COUNCIL, ILE-IFE
MONTHLY STATUTORY ALLOCATIONS JANUARY TO JUNE, 2021.

MONTH/YEAR	AMOUNT (#)
JANUARY 2021	—
FEBRUARY 2021	11,199,128.64
MARCH 2021	13,923,059.05
APRIL 2021	11,869,364.73
MAY 2021	12,393,862.07
JUNE 2021	14,209,432.01
JULY 2021	11,587,204.23
AUGUST 2021	20,297,679.80
SEPTEMBER 2021	21,724,820.56
OCTOBER 2021	16,587,331.59
NOVEMBER 2021	19,836,644.67
DECEMBER 2021	28,210,410.77
TOTAL	181,838,938.12



IJESA NORTH TRADITIONAL COUNCIL, IJEBU-JESA

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER, 2021

NOTE			
Opening Balance 1/1/2021	3,417,477.37	Obas and Chiefs salaries	65,851,517.00
Statutory Allocation	1 85,095,978.40	Regent Allowance	605,000.00
		Imprest/Running Cost	670,000.00
		Staff/Clerk Allowance	690,000.00
		Sitting Allowance	8,671,500.00
		Legal Expenses/Dispute Settlement	1,000,000.00
		Gifts	172,500.00
		Media Expenses	140,000.00
		Palace Staff	1,224,000.00
		Christmas Bonus	1,606,158.00
		Oloris Oriade	180,000.00
		Office Equipment	185,000.00
		Stationery	2,125,390.01
		Entertainment	3,269,100.00
		Bank Charges	179,763.61
		Balance c/d	<u>1,943,527.15</u>
	<u>88,513,455.77</u>		<u>88,513,455.77</u>



IFELODUN TRADITIONAL COUNCIL, IKIRUN

ALLOCATION

Month/Year		Amount (₦)
January, 2021	-	2,710,786.21
February, 2021	-	3,370,122.60
March, 2021	-	2,873,019.08
April, 2021	-	2,999,975.40
May, 2021	-	3,439,440.27
June, 2021	-	2,804,721.19
July, 2021	-	4,913,120.68
August, 2021	-	5,258,564.83
September, 2021	-	4,015,018.60
October, 2021	-	4,801,525.60
November, 2021	-	2,904,288.22
December, 2021	-	3,924,135.23
		<u>44,014,717.91</u>



IJESA CENTRAL TRADITIONAL COUNCIL, ILESA
SUMMARY OF RECEIPT AND PAYMENT ACCOUNT FOR THE YEAR
ENDED 31ST DECEMBER, 2021

RECEIPT	PAYMENT
<div> <div> </div> <div> </div> <div> </div> </div>	<div> <div> </div> <div> </div> <div> </div> </div>
	Palace maintenance #14,881,577.28
	Bank Charges #64,679.87
	Bank Balance as at 31 st Dec 2021
#14,312,099.49	
#100,614,951.35	#100,614,951.35



IJESA CENTRAL TRADITIONAL COUNCIL, ILESA
ANALYSIS OF STATUTORY ALLOCATIONS
JANUARY-DECEMBER, 2021

MONTH/YEAR	#
January 2021	10,418,841.00
February 2021	5,125,012.56
March 2021	6,372,299.91
April 2021	5,432,365.94
May 2021	5,672,417.99
June 2021	6,503,367.24
July	14,593,060.51
August	—
September	9,943,006.87
October	7,591,683.06
November	9,078,827.32
December	12,911,329.12
TOTAL	<u>#93,642,211.52</u>



ILA TRADITIONAL COUNCIL, ILA-ORANGUN

RECEIPTS AND PAYMENTS

RECEIPTS (₦)	PAYMENTS (₦)
Opening Bal 1/1/2021 668,466.80 Allocation 79,290,178.80	Oba & Chiefs Salary - 44,813,067.30 Operational Allowance - 3,794,032.96 Allowance to Aids - 13,431,108.36 Festival/Fin. Asst. - 3,988,700.00 Interest Receivable 66,000.00 Investment Income 47,000.00 Income Tax 3,000,000.00 Other 3,997,000.00 Bank Date 10/01/2021 Balance as at 31/12/2021 79,958,645.60
79,958,645.60	79,958,645.60

IJESA NORTH TRADITIONAL COUNCIL

NOTE 1 - STATUTORY ALLOCATION

JANUARY	5,240,906.13
FEBRUARY	6,515,635.97
MARCH	5,554,559.51
APRIL	5,800,010.85
MAY	6,649,651.50
JUNE	5,422,515.59
JULY	9,498,795.66
AUGUST	10,166,661.09
SEPTEMBER	7,762,447.47
OCTOBER	9,283,042.99
NOVEMBER	5,615,013.78
DECEMBER	7,586,737.86
TOTAL	85,095,978.40

IJESA SOUTH TRADITIONAL COUNCIL, OSU			
RECEIPTS AND PAYMENTS ACCOUNT 1 ST JANUARY TO 31 ST DECEMBER, 2021			
RECEIPTS	₦	PAYMENTS	₦
Opening Balance 1/1/2021	4,753,368.34	Salaries of Obas and Chiefs	
67,157,000.00			
Statutory Allocation	80,311,140.66	Operational Allowance	1,200,000.00
		Christmas Bonus	6,180,598.00
		Palace Maintenance	5,125,465.00
		Bank Charges	215,595.00
		Bank Balance	5,185,851.00
	<u>85,064,509.00</u>		<u>85,064,509.00</u>



IJESA SOUTH TRADITIONAL COUNCIL		
ANALYSIS OF STATUTORY ALLOCATION		
MONTH		
JANUARY		4,930,881.28
FEBRUARY		6,130,204.71
MARCH		5,225,980.55
APRIL		5,456,912.27
MAY		6,256,292.57
JUNE		5,101,747.67
JULY		8,935,896.13
AUGUST		9,565,254.09
SEPTEMBER		7,304,261.30
OCTOBER		8,732,905.27
NOVEMBER		5,282,859.07
DECEMBER		7,387,945.75
TOTAL		80,311,140.66



IREWOLE TRADITIONAL COUNCIL, IKIRE
JANUARY – DECEMBER 2021

RECEIPTS	AMOUNT ₦	PAYMENTS	
AMOUNT ₦			
Bal as at 1/Jan/2021	24,893.54	Oba's Salary	3,727,133.29
Allocation	89,975,319.35	Chief Salary	42,797,040.49
Return	1,434,157.00	Paye	598,093.63
		Entertainment	21,303,969.50
		Legigation Exp	4,446,093.92
		Oba-in Council expenses	9,969,213.87
		Dev. Levy	411,366.00
		Imprest	126,000.00
		Sitting Allowance	200,000.00
		Festival Allowance	240,000.00
		Bank Charges	89,746.00
		Bal c/d	7,525,713.19
	<u>91,434,369.89</u>		<u>91,434,369.89</u>

ILA TRADITIONAL COUNCIL, ILA-ORANGUN JAN-DEC, 2021			
Month/Year		Amount (₦)	
January, 2021	-	4,883,337.52	
February, 2021	-	6,071,097.09	
March, 2021	-	5,175,591.44	
April, 2021	-	5,404,296.51	
May, 2021	-	6,195,969.15	
June, 2021	-	5,052,556.41	
July, 2021	-	-	
August, 2021	-	8,850,726.21	
September, 2021	-	9,473,025.53	
October, 2021	-	7,232,842.97	
November, 2021	-	8,649,693.60	
December, 2021	-	12,301,042.52	
		<u>79,290,178.95</u>	

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ODO-OTIN TRADITIONAL COUNCIL, OKUKU JAN-DEC 2021

RECEIPTS AND PAYMENTS

RECEIPTS (₦)	PAYMENTS (₦)
Opening Bal 1/1/2021 921,428.92	- Oba & Chiefs Salary - 19,729,017.53
Allocation 43,754,118.17	- Sitting Allowance - 18,841,000.00 Running Cost - 704,000.00 Payee - 263,383.82 Stationeries/Printing - 175,840.00 Bank Charges - 42,392.90 Utility - 931,963.76 Balance as at 31/12/2021 - 3,987,949.08
44,675,547.09	44,675,547.09

IREWOLE TRADITIONAL COUNCIL, IKIRE

JANUARY-DECEMBER 2021

STATUTORY ALLOCATION

MONTH/YEAR	#
January 2021	5,674,433.85
February 2021	5,177,586.01
March 2021	6,450,292.18
April 2021	5,490,741.45
May 2021	5,735,803.14
June 2021	6,584,094.94
July 2021	5,358,907.15
August 2021	9,428,715.98
September 2021	10,095,521.14
October 2021	7,695,124.30
November 2021	9,213,305.84
December 2021	<u>13,070,793.37</u>
TOTAL	<u>89,975,319.35</u>

IREPODUN/OROLU TRADITIONAL COUNCIL JAN -DEC 2021
RECEIPTS AND PAYMENTS AS AT DECEMBER, 2021

RECEIPTS (₦)	PAYMENTS (₦)
Balance b/f - 9,566.32	Salaries -
Statutory Allocation - 89,341,771.99	56,541,065.14
	Palace maintenance- 4,014.000.00
	Entertainment - 4,740,149.45
	Imprest -
	4,630,000.00
	Stationeries/Printing – 2,677,225.00
	Financial Ass. -
	600,000.00
	Festival Allowance -
	7,463,563.33
	Operational All. -
	3,205,000.00
	Allowance to Aids -
	2,475,000.00
	Capital Expenses -
	390,000.00
	Paye -
	300,000.00
	Balance c/d -
	2,315,335.39
TOTAL - 89,351,338.31	89,351,338.31



IREPODUN/OROLU TRADITIONAL COUNCIL JAN – DEC, 2021

STATUTORY ALLOCATION

Month/Year		Amount (₦)
January, 2021	-	-
February, 2021	-	5,502,396.81
March, 2021	-	6,840,728.27
April, 2021	-	5,831,699.66
May, 2021	-	6,089,397.61
June, 2021	-	6,981,430.37
July, 2021	-	5,693,067.53
August, 2021	-	9,972,730.23
September, 2021	-	10,673,918.24
October, 2021	-	8,149,748.38
November, 2021	-	9,746,212.75
December, 2021	-	<u>13,860,442.14</u>
		<u>89,341,771.99</u>



STATE UNIVERSAL BASIC EDUCATION BOARD
(SUBEB)

MIDDLE SCHOOL 2021											
MONTH	TEACHER SALARY	PROCESSING FEE	PAYEE	OHIS/PRO	NON-STD DEDUCTION	CAR LOAN	HOUSING LOAN	LEAVE BONUS	SALARY ARREARS	TOTAL	
JANUARY	202,827,655.51	307,000.00	13,374,620.03	1,634,036.54	1,519,036.54			12,133,988.86		231,796,337.48	
FEBRUARY	200,227,007.46	306,400.00	13,291,795.37	1,627,058.65	3,877,476.45	40,333.33	5,257.33	10,231,535.80		229,606,864.39	
MARCH	201,931,530.55	303,500.00	13,152,722.51	1,610,251.76	3,534,490.09	72,416.67	29,297.33	11,881,304.59		232,515,513.50	
APRIL	202,664,729.41	305,300.00			18,829,392.43			12,536,246.38		234,335,668.22	
MAY	195,929,476.66	304,500.00			24,153,348.00			9,864,504.49		230,251,829.15	
JUNE	195,630,460.32	308,600.00			22,936,267.42			10,914,005.56	731,022.73	230,520,356.03	
JULY	200,870,743.33	303,700.00			20,015,301.34			10,186,527.47	435,479.96	231,811,752.10	
AUGUST	198,940,309.76	302,600.00			21,096,786.67			9,887,231.60	210,671.28	230,437,599.31	
SEPTEMBER	197,607,145.85	301,400.00			21,060,139.00			11,349,928.89	73,523.76	230,392,137.50	
OCTOBER	195,553,338.81	299,000.00			20,760,827.46			12,337,929.56	273,980.39	229,225,076.22	
NOVEMBER	192,833,326.71	295,700.00			20,590,223.60			9,821,844.68	492,109.43	224,033,204.42	
DECEMBER	192,154,150.24	295,100.00			20,786,291.92			10,057,861.27	114,920.80	223,408,324.23	
TOTAL	2,377,169,874.61	3,632,800.00	39,819,137.91	4,871,346.95	199,159,580.92	112,750.00	34,554.66	131,202,909.15	2,331,708.35	2,758,334,662.55	

ODO-OTIN TRADITIONAL COUNCIL JAN-DEC, 2021			
ALLOCATION JANDEC 2021			
	Month/Year		Amount (₦)
	January, 2021	-	-
	February, 2021	-	2,689,193.41
	March, 2021	-	3,433,277.85
	April, 2021	-	2,850,134.04
	May, 2021	-	2,976,079.06
	June, 2021	-	3,412,043.37
	July, 2021	-	2,782,380.15
	August, 2021	-	4,873,985.16
	September, 2021	-	5,216,677.67
	October, 2021	-	3,983,036.91
	November, 2021	-	4,763,278.99
	December, 2021	-	6,774,031.56
			<u>43,754,118.17</u>

OSOGBO TRADITIONAL COUNCIL, OSOGBO

RECEIPTS AND PAYMENTS

RECEIPTS (₦)	PAYMENTS (₦)
Balance b/f - 1,178,719.41	Oba and Chief Salaries - 38,397,728.68
Statutory Allocation - 98,709,501.47	Allowance to Aids - 3,573,797.59
	Legal fees - 2,000,000.00
	Imprest - 1,000,000.00
	Incidental - 300,000.00
	Nepa Bill - 250,000.00
	Leave bonus - 1,990,000.00
	Palace Maintenance - 15,637,443.55
	Capital Exp - 3,095,815.30
	Entertainment - 4,586,023.12
	Sitting All. - 1,890,000.00
	Printing - 150,000.00
	Budget Production - 200,000.00
	Stabilization - 3,799,725.31
	Medical - 1,333,333.32
	Loan/Repayment - 873,000.00
	Paye - 239,237.45
	Festival - 5,870,000.00
	Operational All. - 1,064,999.96
	Sifawu Oladira)
	(Others Payment) - 12,945,386.61
	Bal c/d - 691,729.99
99,888,220.88	99,888,220.88

OSOGBO TRADITIONAL COUNCIL, OSOGBO			
MONTH STATUTORY ALLOCATION			
	Month/Year		Amount (₦)
	January, 2021	-	5,715,155.08
	February, 2021	-	7,105,235.08
	March, 2021	-	6,057,190.92
	April, 2021	-	6,324,853.14
	May, 2021	-	7,251,377.66
	June, 2021	-	5,913,198.35
	July, 2021	-	16,271,538.86
	August, 2021	-	-
	September, 2021	-	11,086,641.02
	October, 2021	-	8,464,870.40
	November, 2021	-	10,123,064.43
	December, 2021	-	14,396,376.53
			<u>98,709,501.47</u>



ELEMENTARY SCHOOL EXPENDITURE (WEMA BANK)	
JANUARY	67,223,774.47
FEBRUARY	667,069,072.79
MARCH	648,791,894.61
APRIL	653,874,130.10
MAY	652,285,212.11
JUNE	641,015,628.97
JULY	640,874,855.62
AUGUST	651,201,310.48
SEPTEMBER	648,769,614.59
OCTOBER	647,193,912.25
NOVEMBER	647,342,184.25
DECEMBER	638,300,804.42
	7,203,942,394.66



ELEMENTARY SCHOOL 2021											
MONTH	TEACHER SALARY	PROCESSING FEE	PAYEE	OHIS/PRO	NON-STD DEDUCTION	CAR LOAN	HOUSING LOAN	LEAVE BONUS	SALARY ARREARS	TOTAL	
JANUARY	524,340,747.42	746,300.00	36,037,713.11	4,228,747.19	24,866,075.24	8,763.42		28,028,107.33		618,256,453.71	
FEBRUARY	493,840,809.33	738,800.00	35,944,774.50	4,217,707.03	26,432,913.65	3,666.67		26,712,493.39		587,891,164.57	
MARCH	506,055,791.89	736,200.00			64,728,627.69			29,505,176.49		601,025,796.07	
APRIL	502,269,651.39	735,200.00			69,220,153.16			30,975,554.71		603,200,559.26	
MAY	484,022,305.35	733,300.00			84,527,580.15			28,861,783.36		598,144,968.86	
JUNE	489,942,741.02	730,900.00			76,599,906.20			30,491,818.10		597,765,365.32	
JULY	507,836,036.39	729,500.00			71,020,174.94			27,258,911.44		606,844,622.77	
AUGUST	501,944,689.76	727,700.00			75,271,871.10			27,150,544.40		605,094,805.26	
SEPTEMBER	494,020,079.36	725,100.00			80,479,392.53			27,601,911.24		602,826,483.13	
OCTOBER	497,777,275.00	723,400.00			74,646,714.84			31,567,774.28		604,715,164.12	
NOVEMBER	487,335,802.75	723,100.00			84,825,748.04			22,516,685.22		595,401,336.01	
DECEMBER	483,358,649.50	721,400.00			86,928,353.60			24,520,386.35		595,528,789.45	
TOTAL	5,972,744,579.16	8,770,900.00	71,982,487.61	8,446,454.22	819,547,511.14	12,430.09	-	335,191,146.31	-	7,216,695,508.53	

CASH BOOK BALANCE FOR THE YEAR ENDED 31ST DEC 2021	
UNITY	119,311.64
JAIZ	780,847.00
OMOLUABI	1,967,887.63
POLARIS	33,962,771.37
OMOLUABI EJIGBO	5,667,035.18
STANBIC IBTC	118,489.12
STERLING	6,194,645.58
UBA	53,970,216.84
	102,781,204.36

BANK BALANCE AS AT 31ST DEC 2021	
UNITY	119,311.64
JAIZ	835,447.00
OMOLUABI	1,954,952.13
POLARIS	33,962,771.37
OMOLUABI EJIGBO	3,931,916.36
STANBIC IBTC	118,489.12
STERLING	6,025,565.23
WEMA	249,572,632.02

RELEASE FOR THE MONTH(UBA)2021	
JANUARY	
FEBRUARY	253,516,544.54
MARCH	250,202,685.55
APRIL	249,574,988.49
MAY	250,882,315.43
JUNE	246,709,894.78
JULY	246,912,527.14
AUGUST	248,012,798.26
SEPTEMBER	247,051,791.13
OCTOBER	246,657,741.94
NOVEMBER	245,429,049.88
DECEMBER	240,186,275.37
DECEMBER	239,256,179.83
	2,964,392,792.34

EXPENDITURE (UBA)	
JANUARY	
FEBRUARY	266,378,152.02
MARCH	254,550,515.74
APRIL	248,707,972.40
MAY	250,852,653.53
JUNE	246,419,479.83
JULY	246,661,413.06
AUGUST	258,173,937.13
SEPTEMBER	246,537,489.79
OCTOBER	246,484,523.06
NOVEMBER	245,174,924.78
DECEMBER	457,971,820.48
	296,791,288.82

ELEMENTARY SCHOOL (INCOME) WEMA BANK	
JANUARY	
FEBRUARY	674,146,100.52
MARCH	645,246,972.11
APRIL	646,282,417.61
MAY	646,245,406.08
JUNE	641,691,022.56
JULY	641,171,698.66
AUGUST	651,011,042.45
SEPTEMBER	649,113,931.71
OCTOBER	646,641,532.99
NOVEMBER	648,562,274.03
DECEMBER	639,388,627.75
	7,129,501,026.47

LOCAL GOVERNMENT STAFF LOANS BOARD, OSOGBO
SCHEDULE 'C'
INTERNALLY GENERATED REVENUE

Month/Year		Amount ₦
Jan. 2021	-	232,885.76
Feb. 2021	-	19,917.31
March 2021	-	434,001.22
April 2021	-	152,925.99
May 2021	-	357,500.00
June 2021	-	101,500.00
July 2021	-	155,000.00
August 2021	-	180,000.00
September 2021	-	173,500.00
October 2021	-	156,000.00
November 2021	-	120,000.00
December 2021	-	<u>147,500.00</u>
		<u>2,230,730.28</u>

SCHEDULE 'D'
MONTHLY HOUSING LOAN

Month/Year		Amount ₦
Jan. 2021	-	6,300,000.00
Feb. 2021	-	6,400,000.00
March 2021	-	7,700,000.00
April 2021	-	5,800,000.00
May 2021	-	7,750,000.00
June 2021	-	7,300,000.00
July 2021	-	6,028,000.00
August 2021	-	6,778,000.00
September 2021	-	4,881,000.00
October 2021	-	4,878,000.00
November 2021	-	5,728,000.00
December 2021	-	<u>5,128,000.00</u>
		<u>74,671,000.00</u>

RUNNING GRANT FOR 2021			
LGEA'S SUMMARY SHEET FOR RUNNING GRANT			
	LGEA	ENROLMENT	AMOUNT
1	Atakumosa East	7,312	1,143,000.00
2	Atakumosa West	4,518	751,750.00
3	Ayedaade	10,070	1,554,850.00
4	Ayedire	5,128	779,550.00
5	Boluwaduro	3,497	524,550.00
6	Boripe	8,061	1,213,900.00
7	Ede North	7,410	1,111,500.00
8	Ede South	6,759	1,021,650.00
9	Egbedore	5,360	810,050.00
10	Ejigbo	9,981	1,507,650.00
11	Ife Central	4,161	668,000.00
12	Ife East	8,704	1,315,950.00
13	Ife North East LCDA	4,752	717,550.00
14	Ife North	4,021	742,000.00
15	Ife South	9,050	1,453,250.00
16	Ifedayo	3,365	510,700.00
17	Ifelodun	6,113	925,250.00
18	Ila	4,103	616,450.00
19	Ilesa East	4,653	697,950.00
20	Ilesa West	4,066	610,600.00
21	Irepodun	4,327	649,050.00
22	Irewole	12,481	1,872,150.00
23	Isokan	6,494	1,032,400.00
24	Iwo	16,711	2,522,800.00
25	Obokun	4,786	788,150.00
26	Odo-Otin	7,842	1,177,450.00
27	Ola-Oluwa	6,089	915,050.00
28	Olorunda	8,097	1,214,550.00
29	Oriade	8,332	1,259,050.00
30	Orolu	4,470	671,500.00
31	Osogbo	8,453	1,276,950.00
	TOTAL	209166	32,055,250.00

**LOCAL GOVERNMENT STAFF LOANS BOARD, OSOGBO SUMMARY OF RECEIPTS AND
PAYMENTS FOR THE PERIOD OF 1ST JANUARY TO 31ST December, 2021**

RECEIPTS	₦	PAYMENTS	₦
Opening Balance 01/01/21	15,370,257.68	Month Housing Loan	74,671,000.00
Loan Repayment	139,971,093.62	Monthly Vehicle Loan	27,670,000.00
Refund overpayment	6,228,616.75	Over deduction repaid	8,853,561.95
IGR	2,230,730.28	Monthly Imprest	11,175,000.00
		Printing & Stationeries	4,775,710.41
		Seminar/workshops	5,011,400.00
		Office Maintenance	2,623,850.00
		Financial Assistance	220,000.00
		Festival	6,077,500.00
		Monthly Deposit CICS (Deductions)	5,812,500.00
		Telephone Bills	250,000.00
		Non Accident Bonus	40,000.00
		Vehicles Maintenance	357,500.00
		Rent/Accommodation	875,000.00
		Nulge	250,000.00
		Electricity Bill	86,500.00
		Repair purchase	252,000.00
		Generating maintenance	110,000.00
		Football competition Allowance	120,000.00
		Bank charges	116,766.05
		Balance b/d	<u>14,452,409.92</u>
	<u>163,800,698.33</u>		<u>163,800,698.33</u>

LOCAL GOVERNMENT STAFF LOANS BOARD, OSOGBO

LOAN REPAYMENT

Month/Year	Amount	₦
Jan. 2021	-	11,905,877.34
Feb. 2021	-	13,595,826.18
March 2021	-	11,959,261.29
April 2021	-	12,112,103.58
May 2021	-	12,882,600.65
June 2021	-	
July 2021	-	13,505,336.65
August 2021	-	12,482,344.86
September 2021	-	12,490,743.20
October 2021	-	11,295,574.19
November 2021	-	13,782,718.87
December 2021	-	<u>13,958,706.81</u>
		<u>139,971,093.62</u>

**SCHEDULE 'B'
REFUND ON OVERPAYMENT**

Month/Year	Amount	₦
Jan. 2021	-	893,024.36
Feb. 2021	-	515,976.15
March 2021	-	521,129.45
April 2021	-	363,000.90
May 2021	-	-
June 2021	-	-
July 2021	-	259,350.00
August 2021	-	602,933.34
September 2021	-	578,535.00
October 2021	-	508,120.00
November 2021	-	659,985.00
December 2021	-	<u>1,326,562.55</u>
		<u>6,228,616.75</u>

OSUN- STATE ELEMENTARY SCHOOLS FEEDING AND HEALTH PROGRAMME
(O'MEAL) SUMMARY OF RECEIPTS AND PAYMENT ACCOUNTS FOR THE
PERIOD 1ST JANUARY TO 31ST DECEMBER, 2021

RECEIPTS	₦	PAYMENTS	₦
Bal as at 1/1/2021	184,069,765.87	Supply of Fish Eggs,	230,344,341.54
Statutory Allocation	418,790,373.56	Meat, beef & drinks	
Returns	542,671.00	Food vendors Allowances	408,861,782.68
Transfer from 1 st bank	160,000,000.00	Loan Repayments	47,950,473.78
Excess Payment Refund	65,036,694.40	Monitoring	5,130,000.00
From food vendors		Imprest	3,750,000.00
		Training	8,496,998.00
		De-worming	7,312,000.00
		Payment to OYES Cadet.	4,515,000.00
		Pupils Head counts	2,873,600.00
		Workshop	427,481.00
		Operational cost	7,530,000.00
		Insurance	747,500.00
		Printing	1,200,000.00
		Purchase of engine & tyre for Helux	897,000.00
		Bank charges	21,719.18
		Bal as at 30/6/2021	98,381,608.65
	<u>828,439,504.83</u>		<u>828,439,504.83</u>

LOCAL GOVERNMENT STAFF LOANS BOARD, OSOGBO
SCHEDULE 'E'
MONTHLY VEHICLE LOAN

Month/Year	Amount ₦
Jan. 2021	- 2,600,000.00
Feb. 2021	- 2,400,000.00
March 2021	- 1,870,000.00
April 2021	- 2,600,000.00
May 2021	- 2,200,000.00
June 2021	- 2,400,000.00
July 2021	- 1,600,000.00
August 2021	- 2,000,000.00
September 2021	- 1,650,000.00
October 2021	- 2,150,000.00
November 2021	- 4,200,000.00
December 2021	- <u>2,000,000.00</u>
	<u>27,670,000.00</u>

LOCAL GOVERNMENT SERVICE COMMISSION, OSOGBO
SCHEDULE OF RECEIPTS AND PAYMENT ACCOUNT FOR THE PERIOD
1ST JANUARY 31ST DECEMBER, 2021

RECEIPT ₦		PAYMENT ₦	
Opening 01/01/2021	2,480,391.84	Training	397,780,738.00
		Imprest	17,979,000.00
Allocation	435,686,459.82	Office Maintenance	1,667,000.00
Proceeds from Scrap	830,000.00	Purchase of Fuel	2,760,000.00
		Repair & Servicing	1,433,450.00
		NULGE	2,000,000.00
		Bulk SMS	330,000.00
		Printings	931,500.00
		Fumigation	2,651,500.00
		Servicing of meeting	1,080,000.00
		Estimate	900,000.00
		Board meeting	750,000.00
		Purchase of moner	430,000.00
		Hall maintenance	242,000.00
		Supervision & monitoring	2,368,000.00
		Bill board	1,880,000.00
		Gifts	360,000.00
		Repair of Generator	350,000.00
		Meeting with council officers	1,000,000.00
		DSTV/GOTV	213,500.00
		Bank Charges	1,118.95
		Balance as at 31 st	<u>1,889,044.71</u>
	<u>438,996,851.66</u>		<u>438,996,851.66</u>

LOCAL GOVERNMENT SERVICE COMMISSION, OSOGBO (JANUARY - DECEMBER) 2021

MONTH/YEAR	<u>ALLOCATION</u>	AMOUNT ₦
January 2021		-
February 2021		-
March 2021		-
April 2021		2,000,000.00
May 2021		2,000,000.00
June 2021		2,000,000.00
July 2021		292,228,749.91
August 2021		30,717,698.17
September 2021		-
October 2021		55,743,563.99
November 2021		30,855,035.28
December 2021		<u>20,141,412.47</u>
		<u>435,686,459.82</u>

<u>PRPCEEDS FROM SCRAP</u>	
MONTH/YEAR	AMOUNT ₦
December 2021	830,000.00

MONTH/YEAR	<u>TRAINING</u>	AMOUNT ₦
July 2021		155,824,738.00
August 2021		96,550,000.00
September 2021		19,580,000.00
October 2021		81,585,000.00
November 2021		23,728,000.00
December 2021		<u>20,513,000.00</u>
		<u>397,780,738.00</u>

GOVERNMENT STAFF PENSION BUREAU, OSOGBO
JANUARY TO DECEMBER, 2021
GRATUITY LOCAL GOVERNMENT PENSION STAFF

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	-
February	-	50,000,000.00
March	-	100,000,000.00
April	-	-
May	-	50,000,000.00
June	-	50,000,000.00
July	-	100,000,000.00
August	-	-
September	-	50,000,000.00
October	-	50,000,000.00
November	-	50,000,000.00
December, 2021	-	<u>100,000,000.00</u>
		<u>₦600,000,000.00</u>

GRATUITY PRIMARY SCHOOL

January, 2021	-	-
February,	-	50,000,000.00
March	-	100,000,000.00
May	-	50,000,000.00
June	-	50,000,000.00
July	-	100,000,000.00
August	-	-
September	-	50,000,000.00
October	-	50,000,000.00
November	-	50,000,000.00
December	-	<u>100,000,000.00</u>
		<u>₦600,000,000.00</u>

OSUN- STATE ELEMENTARY SCHOOLS FEEDING AND HEALTH PROGRAMME
(O'MEAL)
MONTHLY ALLOCATIONS

Month/Year		Amount ₦
Jan. 2021	-	-
Feb. 2021	-	-
March. 2021	-	73,990,366.92
April. 2021	-	-
May. 2021	-	43,678,184.72
June 2021	-	71,603,580.00
July 2021	-	66,830,008.00
August 2021	-	71,603,580.00
September 2021	-	71,990,366.00
October 2021	-	4,773,571.92
November 2021	-	-
December 2021	-	<u>14,320,716.00</u>
Total		<u>418,790,373.56</u>

**LOCAL GOVERNMENT STAFF PENSION BOARD, OSOGBO JANUARY TO
DECEMBER, 2021 RECEIPT & PAYMENTS ACCOUNTS**

RECEIPTS	₦	PAYMENTS	₦
Opening Balance as at 1/1/2021	4,169,355,157.26	Local Govt. Retirees Pension Charms	1,065,598,221.82
Allocation L/G Pension Staff	1,171,708,137.96	Pry Sch. Retireess Pension	2,915,086,478.81
Allocation Pry Sch. " "	3,106,492,759.44	L/G Pension Staff Gratuity	170,818,140.70
Gratuity L/G Pension Staff	600,000,000.00	Pry Sch. Pension	632,439,923.58
Gratuity Pry. Schl.	600,000,000.00	Terminal Benefit L/G	28,605,566.74
Allocation L/G (CPS) Employer	1,043,114,013.69	Terminal Benefit Pry Sch.	82,622,539.35
Allocation L/G (Employee)	605,620,571.24	Local/Govt Retirees CPS	706,347,614.48
Allocation Pry Schl. Employer	1,003,235,792.84	Pry Sch. (CPS)	604,637,785.69
Allocation Pry Schl. (Employee)	691,366,184.76	L/G Bond	1,135,458,103.73
Expenditure Recovery	3,011,857.88	Pry Schl. Bond	609,924,640.06
Dividend	2,899,704.35	CPS for L/G Employer	294,461,380.56
Bank Interest	17,586,895.18	CPS for Pry Employee	118,484,691.19
Administration fees	4,510,700.18	Pension Arrears Pry Sch.	3,822,892.63
Sales of Forms	4,457,740.00	Pension Arrears L/G	11,699,869.25
		Refund of Contribution of forms	294,160.25
		Travel and Transport	6,570,000.00
		Telephone charges	137,000.00
		Imprest	6,420,000.00
		Stationeries	5,843,070.00
		News papers Bill	327,600.00
		Printing & Production	450,000.00
		Maintenance of Vehicle	2,236,623.19
		Maintenance office furniture	2,917,020.00
		Purchase of Office Equipment's	2,188,502.12
		Generator maintenance	3,247,340.00
		Training of retirees	8,710,000.00
		Consultancy fees	3,122,818.88
		Insurance of Vehicle	518,594.13
		Entertainments	2,276,500.00
		Sitting Allowance	580,000.00
		Publicity	300,000.00
		Welfare Packages	100,000.00
		Budget	470,000.00
		Festival Allowance	4,869,000.00
		Computer Equipment & Networking	4,240,000.00
		Non- Accident Bonus	15,000.00
		Bank Charges	68,352.37
		Co-operative	4,135,779.50
		Bal c/d	4,583,314,305.75
	13,023,359,514.78		13,023,359,514.78

**LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO JANUARY TO
DECEMBER, 2021. (RECEIPTS)
MONTHLY ALLOCATION LOCAL GOVERNMENT PENSION STAFF (CHAMS)**

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	97,642,344.83
February	-	-
March	-	195,284,689.66
April	-	-
May	-	97,642,344.83
June	-	97,642,344.83
July	-	195,284,689.66
August	-	-
September	-	97,642,344.83
October	-	97,642,344.83
November	-	97,642,344.83
December, 2021	-	195,284,689.66
		<u>₦1,171,708,137.96</u>

MONTHLY ALLOCATION PRIMARY S CHOOOL STAFF

January, 2021	-	258,874,396.62
February	-	
March	-	
April	-	
May	-	
June	-	
July	-	
August	-	
September	-	
October	-	
November	-	
December	-	
		<u>₦3,106,492,759.44</u>

LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO,
JANUARY TO DECEMBER, 2021
EXPENDITURE RECOVERY

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	167,967.79
February,	-	280,052.10
March	-	1,699,903.17
April	-	28,971.31
May	-	834,963.51
		<u>₦3,011,857.88</u>

DIVIDENDS

MONTH/YEAR		AMOUNTS (₦)
April, 2021	-	101,957.17
July,	-	-
August,	-	140,632.50
September	-	748,553.05
October	-	1,893,198.00
November	-	-
December,2021	-	15,363.63
		<u>₦2,899,704.35</u>

BANK INTREST

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	2,539,531.79
February,	-	784,174.44
March	-	10,327,971.88
April	-	320,418.80
June	-	417,532.80
July	-	460,506.78
August	-	379,544.18
September	-	650,483.51
October	-	752,317.12
November	-	793,191.14
December	-	<u>161,223.74</u>
		<u>₦17,586,896.18</u>

LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO
JANUARY TO DECEMBER, 2021

ALLOCATION LOCAL, 2021

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	-
February,	-	65,806,743.63
March	-	65,878,153.74
April	-	-
May	-	62,002,932.76
June	-	65,754,394.40
July	-	459,748,487.64
August	-	-
September	-	79,874,243.82
October	-	79,874,243.82
November	-	82,087,406.94
December	-	<u>82,087,406.94</u>
		<u>₦1,043,114,013.69</u>

ALLOCATION LOCAL, 2021

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	-
February,	-	41,362,651.59
March	-	41,226,898.68
April	-	-
May	-	-
June	-	40,754,424.00
July	-	128,905,591.16
August	-	51,918,200.08
September	-	41,343,605.74
October	-	68,516,228.11
November	-	65,891,438.78
December	-	<u>125,701,533.10</u>
		<u>₦605,620,571.24</u>

LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO

ALLOCATION LOCAL GOVERNMENT CPS EMPLOYER

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	-
February,	-	79,874,243.82
March	-	159,748,487.64
April	-	66,072,185.64
May	-	79,874,243.82
June	-	79,874,243.82
July	-	177,039,114.48
August	-	-
September	-	88,519,557.24
October	-	88,519,557.24
November	-	91,857,079.57
December	-	<u>91,857,079.57</u>
		<u>₦1,003,235,792.84</u>

ALLOCATION LOCAL GOVERNMENT CPS EMPLOYER

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	-
February,	-	88,519,557.24
March	-	177,039,114.48
April	-	-
May	-	88,519,557.24
June	-	88,519,557.24
July	-	40,659,076.10
August	-	42,514,731.16
September	-	41,343,605.74
October	-	42,169,514.41
November	-	41,064,050.27
December	-	<u>41,017,420.88</u>
		<u>₦691,366,184.76</u>

LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO,
JANUARY TO DECEMBER, 2021

ALLOCATION LOCAL GOVERNMENT CPS EMPLOYER

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	18,400.00
February,	-	18,320.00
March	-	1,113,400.00
April	-	998,120.00
May	-	6,960.00
June	-	40,680.00
July	-	365,580.00
August	-	1,071,640.00
September	-	767,960.00
October	-	38,840.00
November	-	1,320.18
December	-	<u>69,480.00</u>
		<u>₦4,510,700.18</u>

SALES OF FORMS

ALLOCATION LOCAL GOVERNMENT CPS EMPLOYER

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	300,000.00
February,	-	230,000.00
March	-	440,000.00
April	-	705,580.00
May	-	390,000.00
June	-	260,000.00
July	-	360,000.00
August	-	320,000.00
September	-	492,160.00
October	-	370,000.00
November	-	250,000.00
December	-	<u>340,000.00</u>
		<u>₦4,457,740.00</u>



LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO,

JANUARY TO DECEMBER, 2021

PRIMARY SCHOOL (CPS) 71/2 %

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	217,122,395.74
March	-	33,108,702.91
June	-	236,600,470.86
October	-	117,806,217.18
		<u>₦604,637,786.69</u>

LOCAL GOVERNMENT BOND

MONTH/YEAR		AMOUNTS (₦)
February,	-	149,511,431.00
May	-	157,010,990.06
July	-	138,167,339.19
August	-	118,429,147.87
September	-	118,429,147.87
October	-	118,429,147.87
November	-	167,774,626.12
December	-	167,706,273.75
		<u>₦1,135,458,103.73</u>

PRIMARY SCHOOL BOND

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	303,701,691.46
May	-	153,111,494.30
August	-	153,111,494.30
		<u>₦609,924,640.06</u>

(71/2%) CPS FOR LOCAL GOVERNMENT (EMPLOYEEER)

MONTH/YEAR		AMOUNTS (₦)
September	-	94,530,018.12
October	-	199,931,362.44
		<u>₦294,461,380.56</u>



LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO,

JANUARY TO DECEMBER, 2021

LOCAL GOVERNMENT RETIREES PENSION (CHARMS)

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	-
February,	-	89,402,034.77
March	-	89,402,034.77
April	-	89,335,092.14
May	-	89,313,653.58
June	-	89,306,538.68
July	-	178,181,810.30
August	-	-
September	-	89,032,124.44
October	-	88,571,235.46
November	-	88,529,084.05
December	-	174,524,613.63
		<u>₦1,065,598,221.82</u>

MONTHLY PRIMARY SCHOOL RETIREES PENSION (CHAMS)

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	-
February,	-	244,217,500.98
March	-	244,175,885.21
April	-	243,841,738.39
May	-	243,921,351.84
June	-	243,804,313.93
July	-	487,786,693.15
August	-	-
September	-	244,028,782.45
October	-	243,712,993.94
November	-	243,866,928.00
December	-	475,730,290.92
		<u>₦2,915,086,478.81</u>

LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO,
JANUARY TO DECEMBER, 2021

LOCALGOVERNMENT PENSION STAFF GRATUITY

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	800,000.00
February,	-	2,675,386.88
March	-	127,140,640.65
April	-	4,559,094.91
May	-	1,400,000.00
July	-	19,735,654.60
August	-	1,214,622.25
September	-	6,200,000.00
October	-	3,392,741.41
November	-	800,000.00
December	-	2,900,000.00
		<u>₦170,818,140.70</u>

PRIMARY SCHOOL PENSION GRATUITY

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	2,287,805.42
February,	-	5,814,341.46
March	-	129,672,741.30
April	-	16,035,386.11
May	-	4,200,000.00
July	-	155,682,434.86
August	-	10,440,025.30
September	-	13,858,989.77
October	-	4,849,296.14
November	-	275,804,359.72
December	-	13,794,543.50
		<u>₦632,439,923.58</u>

LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO,
JANUARY TO DECEMBER, 2021

TERMINAL BENEFIT (LOCAL GOVERNMENT)

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	400,000.00
February,	-	600,000.00
April	-	1,400,000.00
May	-	200,000.00
July	-	1,400,000.00
September	-	1,600,000.00
October	-	1,272,287.02
December	-	21,733,279.72
		<u>₦28,605,566.74</u>

TERMINAL BENEFIT PRIMARY SCHOOL

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	7,100,000.00
February,	-	2,100,000.00
April	-	2,400,000.00
May	-	2,300,000.00
July	-	1,900,000.00
August	-	2,300,000.00
September	-	4,724,654.58
October	-	600,000.00
December	-	59,197,884.77
		<u>₦82,622,539.35</u>

(EMPLOYEE) LOCAL GOVERNMENT STAFF PENSION BUREAU (71/2 CPS)

MONTH/YEAR		AMOUNTS (₦)
January, 2021	-	160,033,608.93
March	-	46,431,741.92
May	-	200,546,015.54
September	-	99,404,885.65
October	-	199,931,362.44
		<u>₦706,347,614.48</u>

59	Ola-Oluwa South LCDA, Ilemowu	4	17	3,098,250.00
60	Olorunda Local Government, Igbona	4	15	2,521,000.00
61	Olorunda Area Office, Ilie	4	10	1,305,000.00
62	Olorunda North LCDA, Ota-Efun	2	6	157,500.00
63	Oriade Local Government, Ijebu - jesa	4	10	3,725,000.00
64	Oriade South LCDA, Ipetu-Ijesa	6	15	4,010,600.00
65	Orolu Local Government, Ifon	3	5	1,442,000.00
66	Orolu Administrative Office , Diisu Ayekale	4	16	795,500.00
67	Osogbo Local Government, Oke - Baale	4	8	2,335,000.00
68	Osogbo South LCDA, Oja-Oba	4	9	162,700.00
69	Osogbo West LCDA, Awosuru	5	13	373,500.00
	TOTAL	291	697	135,498,939.25



LOCAL GOVERNMENT STAFF PENSION BUREAU, OSOGBO,
JANUARY TO DECEMBER, 2021

(71/2%) CONTRIBUTION FOR PRIMARY SCHOOL

MONTH/YEAR	AMOUNTS (₦)
September	- 678,474.01
October	- 117,806,217.18
	<u>₦118,484,691.19</u>

PENSION ARREARS PRIMARY SCHOOL

MONTH/YEAR	AMOUNTS (₦)
August, 2021	- 3,416,140.34
September	- 406,752.29
	<u>₦3,822,892.63</u>

PENSION ARREARS LOCAL GOVERNMENT

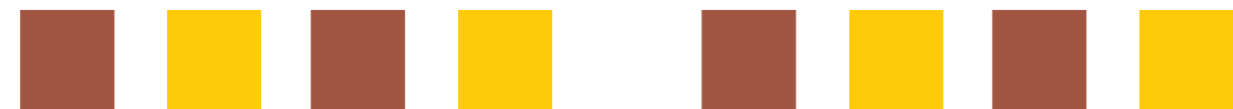
MONTH/YEAR	AMOUNTS (₦)
August, 2021	- 5,641,111.31
September	- 907,017.06
October	- 3,247,001.84
November	- 1,414,782.00
December	- 489,957.04
	<u>₦11,699,869.25</u>





SUMMARIES OF QUERIED ISSUED FOR THE YEAR 2021

S/N	NAMES OF LGs, LCDAs, ADMIN OFFICES & AREA COUNCILS	NO OF QUERIES	NO OF OFFICIALS QUERIED	AMOUNT (#)
1	Atakunmosa East Local Government	6	8	1,215,400.00
2	Atakunmosa East Central LCDA , Iwara	6	8	775,000.00
3	Atakunmosa West L ocal Government, Osu	9	11	2,183,000.00
4	Atakunmosa West Central LCDA , Ifewara	7	8	2,868,900.00
5	Ayedaade L ocal Government, Gbongan	6	13	1,885,000.00
6	Ayedaade South LCDA, Orile-Owu	5	15	1,502,500.00
7	Ayedire Local Government, Ile-Ogbo	6	11	1,435,000.00
8	Ayedire South LCDA, Oluponna	3	6	1,193,500.00
9	Boluwaduro L ocal Government, Otan-Ayegbaju	5	6	1,115,000.00
10	Boluwaduro East LCDA, Ajoda	4	8	630,000.00
11	Boripe Local Government, Iragbiji	4	12	932,500.00
12	Boripe North LCDA, Iree	3	13	525,000.00
13	Ede North L ocal Government, Oja - Timi	6	6	272,500.00
14	Ede South L ocal Government, Oke - Iresi	5	8	737,500.00
15	Ede East LCDA, Sekona	3	8	1,694,000.00
16	Ede North Area Council , Owode - Area	6	8	500,000.00
17	Egbedore Local Government, Awo	4	8	375,000.00
18	Egbedore Admin strative Office, Okinni	3	6	670,000.00
19	Egbedore South LCDA, Ido-Osun	4	6	628,620.00
20	Ejigbo Local Government, Ejigbo	3	9	293,500.00
21	Ejigbo South LCDA, Ilawo	4	6	325,000.00
22	Ejigbo West LCDA, Oguro	5	11	620,200.00
23	Ife Central L ocal Government, Ajebamidele	3	7	740,000.00
24	Ife Central West LCDA, Elefon-Owa	3	16	8,383,500.00
25	Ife East Local Government, Oke - Ogbo	2	14	341,300.00
26	Ife North-East LCDA, Modakeke	2	7	137,500.00



27	Ife North Area Council , Oyere Aborisade	2	10	630,300.00
28	Ife North L ocal Government, Ipetumodu	4	9	1,067,000.00
29	Ife North West LCDA, Edunabon	4	14	1,150,000.00
30	Ife Ooye LCDA, Ita-Oosa	4	10	750,000.00
31	Ife South Local Government, Ifetedo	2	17	385,000.00
32	Ife South West LCDA , Awolowo Town	3	3	180,000.00
33	Ifedayo Local Government, Oke-Ila	4	8	2,135,000.00
34	Ifedayo Area Council, Idi-Odan	4	11	1,345,000.00
35	Ifelodun Area Council, Iba	2	9	220,000.00
36	Ifelodun Local Government, Ikirun	4	15	920,000.00
37	Ifelodun North LCDA, Eweta	2	9	232,500.00
38	Ila Central LCDA, Magbon	3	12	880,000.00
39	Ila Local Government	3	12	869,500.00
40	Ilesa East Local Government	10	22	1,750,000.00
41	Ilesa North East LCDA, Imo	6	9	415,000.00
42	Ilesa West L ocal Government, Omi - Aladiye	2	9	4,000,000.00
43	Ilesa West Central LCDA , Ereja Square	4	16	732,000.00
44	Irepodun Local Government, Ilobu	11	4	6,732,500.00
45	Irepodun South LCDA, Erin-Osun	3	6	4,680,000.00
46	Irewole Local Government, Ikire	3	9	320,000.00
47	Irewole North East LCDA, Wasinmi	3	11	512,500.00
48	Isokan Local Government, Apomu	3	10	950,000.00
49	Isokan South LCDA, Ikoyi	5	20	7,993,978.68
50	Iwo Local Government, Iwo	5	9	2,539,652.73
51	Iwo East LCDA, Olomowewe	6	13	3,604,578.80
52	Iwo West LCDA, Agberire	6	7	30,533,209.04
53	Obokun Local Government, Ibokun	3	6	1,975,000.00
54	Obokun East LCDA, Ilare	5	9	1,458,750.00
55	Odo-Otin Local Government, Okuku	3	10	1,550,000.00
56	Odo-Otin North LCDA, Oyan	4	5	607,000.00
57	Odo-Otin South LCDA, Inisa	3	10	170,000.00
58	Ola-Oluwa L ocal Government, Bode-Osi	4	10	2,305,000.00





61	Olorunda North	-	-	-	-	-
62	Olorunda Area Office, Ilie	08	9,796,000.00	9,796,000.00	-	Verified See AIR Ref
63	Oriade Local Government, Ijebu-Jesa	04	14,200,000.00	14,200,000.00	-	Verified See AIR Ref
64	Oriade South	04	10,850,000.00	10,850,000.00	-	Verified See AIR Ref
65	Orolu	04	14,900,000.00	14,900,000.00	-	Verified See AIR Ref
66	Orolu Administrative Office	09	17,000,000.00	17,000,000.00	-	Verified See AIR Ref
67	Osogbo	15	11,936,000.00	11,936,000.00	-	Verified See AIR Ref
68	Osogbo South	10	40,935,000.00	40,935,000.00	-	Verified See AIR Ref
69	Osogbo West	10	15,388,000.00	15,388,000.00	-	Verified See AIR Ref
		552	1,320,995,263.90	1,254,872,143.49	72,692,220.30	

SUMMARY OF PROJECTS/CAPITAL EXPENDITUR E ITEMS IN THE YEAR 2021

S/N	NAMES OF LOCAL GOVERNMENTS AND LCDAs	NO OF PROJECT/ CAPITAL EXPENDITURE FLOW	PROJECT COST #	AMOUNT PAID #	BALANCE	REMARKS
1	Atakunmosa East, Iperindo	30	36,503,000.00	36,503,000.00	Nil	Verified See AIR Ref
2	Atakunmosa East Central, Iwara	32	56,649,222.90	39,992,222.90	16,657,000.00	Not completed
3	Atakunmosa West, Osu	12	15,000,000.00	15,000,000.00	-	Verified See AIR Ref
4	Atakunmosa West Central, Ifewara	13	9,946,000.00	9,946,000.00	-	Verified See AIR Ref
5	Ayedaade Local Government, Gbongan	-	-	-	-	-
6	Ayedaade South LCDA, Orile Owu	-	-	-	-	-
7	Ayedire Local Government, Ile-ogbo	23	27,294,000.00	27,294,000.00	-	Verified See AIR Ref
8	Ayedire South LCDA	09	19,339,000.00	19,339,000.00	-	Verified See AIR Ref
9	Boluwaduro Local Government, Otan-Ayegbaju	08	27,090,000.00	27,090,000.00	-	Verified See AIR Ref
10	Boluwaduro East, Ajoda	24	24,531,000.00	24,531,000.00	-	Verified See AIR Ref
11	Boripe Local Government,	16	29,155,962.00	29,155,962.00	-	Verified
12	Boripe North LCDA, Iree	10	16,040,200.00	15,810,200.00	230,000.00	Not completed
13	Ede North Local Government, Oja-Timi	03	10,000,000.00	10,000,000.00	-	Verified See AIR Ref
14	Ede South Local Government, Oke-Iresi	-	-	-	-	-
15	Ede East, LCDA	08	7,195,000.00	7,195,000.00	-	Verified See AIR Ref



16	Ede North Area Council	03	10,000,000.00	10,000,000.00	-	Verified See AIR Ref
17	Egbedore Local Government	07	19,541,850.00	19,541,850.00	-	Verified See AIR Ref
18	Egbedore Admin	09	12,550,290.00	12,550,290.00	-	Verified See AIR Ref
19	Egbedore South	03	10,000,000.00	10,000,000.00	-	Verified See AIR Ref
20	Ejigbo	13	15,195,000.00	15,195,000.00	-	Verified See AIR Ref
21	Ejigbo South LCDA	13	327,756,160.00	321,143,650.00	6,612,510.00	Not completed
22	Ejigbo West LCDA	03	10,000,000.00	10,000,000.00	-	Verified See AIR Ref
23	Ife Central Local Government, Ajobamidele	-	-	-	-	-
24	Ife Central West, LCDA	-	-	-	-	-
25	Ife East	-	-	-	-	-
26	Ife North East	-	-	-	-	-
27	Ife North Area Council	-	-	-	-	-
28	Ife North	15	23,700,000.00	23,700,000.00	-	Verified See AIR Ref
29	Ife North West	17	26,088,865.30	21,169,500.00	4,919,365.30	Not Completed
30	Ife Ooye	-	-	-	-	-
31	Ife South	-	-	-	-	-
32	Ife South West	-	-	-	-	-
33	Ifedayo Local Government,	10	15,596,400.00	15,596,400.00	-	Verified

41	Ilesa North East LCDA, Imo	03	6,025,000.00	3,525,000.00	2,500,000.00	Not Completed
42	Ilesa West, Omi Aladiye	05	20,499,000.00	15,650,000.00	4,849,000.00	Not completed
43	Ilesa West Central, Ereja Square	04	10,250,000.00	10,250,000.00	-	Verified See AIR Ref
44	Irepodun	12	27,437,205.00	27,437,205.00	-	Verified See AIR Ref
45	Irepodun South	10	25,502,500.00	25,502,500.00	-	Verified See AIR Ref
46	Irewole Local Government, Ikire	04	8,700,000.00	8,400,000.00	300,000.00	Not completed
47	Irewole North LCDA	-	-	-	-	-
48	Isokan Local Government, Apomu	09	20,888,834.00	20,202,834.00	-	Verified See AIR Ref
49	Isokan South LCDA, Ikoyi	01	55,349,645.00	36,783,000.00	18,566,645.00	Not completed
50	Iwo Local Government, Iwo	08	20,440,000.00	20,440,000.00	-	Verified See AIR Ref
51	Iwo East LCDA, Olomowewe	12	31,510,000.00	19,280,000.00	12,230,000.00	Not completed
52	Iwo West LCDA, Agberire	12	19,989,000.00	17,897,000.00	2,092,000.00	Not completed
53	Obokun Local Government, Ibokun	06	16,530,000.00	16,530,000.00	-	Verified See AIR Ref
54	Obokun East LCDA, Ilare	03	10,000,000.00	10,000,000.00	-	Verified See AIR Ref
55	Odo-otin Local Government,	07	17,400,000.00	16,600,000.00	800,000.00	



REVALUATION OF ASSET

During the year under review, fifteen (15) out of the thirty (30) Local Government Asset (Building) were revalued as expected by IPSAS 16 AND 17.

A Multi -disciplinary team of experts comprising of seasoned and qualified professionals in the fields of Valuation, Engineering, Town Planning, Medicine etc as stated below were engaged to conduct Independent Valuation of the Asset using fair

NAMES	ACADEMIC QUALIFICATION	PROFESSIONAL QUALIFICATION
Engr. Tijani S.A	B. Engr. (Civil Engineering)	MPA, COREN
Engr. Ibitoye O.	B. Tech (Mech Engineering)	MNI (MECH) COREN
Engr. Adewumi B.	HND, PGD (Electrical & Electronics)	COREN
Asifat S.A	Bsc (Agric, Economics)	MPA, MBA IFE
Adeagbo O.B	HND, PGD, (Estate Management)	ESVAR BON 2015
Ademola S.A	Bsc (Urban & Regional Planning)	RTP
Olayinka E.M	Bsc (Nursing Science)	RN, RM, BNA
Oloyede Wasiu	Bsc (Accounting)	FCA

However, it was observed that the sum of Eight Billion, Nine Hundred and Eighty - Two Million, One Hundred and Eighty Six Thousand, Three Hundred and Eleven Naira and Sixty Seven Kobo (#8,982,186,311.67) only accrued as the Revaluation Surplus as at 31st December, 2021. This was reflected under the non -operating activities in the Consolidated Statement of Financial Performance and the statement of changed in Net Asset/Equity for the period.

The verification exercise is continuous and value of the Local Governments non - current Asset is being updated on a regular basis.

