

OSUN STATE GOVERNMENT, NIGERIA.

REPORT OF THE AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

ON THE ACCOUNTS OF THE LOCAL GOVERNMENTS IN OSUN STATE,

THE LOCAL GOVERNMENTS JOINT ACCOUNT ALLOCATION COMMITTEE (JAAC), AND INSTITUTIONS AND AGENCIES FUNDED BY LOCAL GOVERNMENTS

FOR THE YEAR ENDED

31ST DECEMBER, 2023.

TABLE OF CONTENTS

	DETAILS	PAGE
1.	TITLE PAGE	1
2.	TABLE OF CONTENTS	2-3
3.	ACKNOWLEDGEMENT	4
4.	LIST OF ABBREVIATIONS	5
5.	AUDIT CERTIFICATE	6
6.	STATEMENT OF FINANCIAL RESPONSIBILITY	7
7.	STATEMENT OF RESPONSIBILITY OF THE AUDITOR-GENERAL	8
8.	BASIS OF AUDIT OPINION	8
9.	STATEMENT OF COMPLIANCE	9
10	STATEMENT OF ACCOUNTING POLICIES	10-12
11	EXECUTIVE SUMMARY	13-19
12	COMMENTS ON FINANCIAL STATEMENTS a. STATEMENT OF FINANCIAL PERFORMANCE b. STATEMENT OF FINANCIAL POSITION	20-27
13.	AGGREGATE GENERAL PURPOSE FINANCIAL STATEMENTS i. AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL POSITION. ii. AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE. iii. AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW. iv. AGGREGATE STATEMENT OF CONSOLIDATED COMPARISON OF FINANCIAL OPERATIONS. v. AGGREGATE STATEMENT OF NET ASSETS AND EQUITY	28-38
14	FISCAL OPERATION REPORT i STATISTICAL AND ACCOUNTING RATIOS ii NON-FINANCIAL DISCLOSURE	39-48
15	COMMENTS ON THE FINANCIAL STATEMENTS OF THE JOINT ACCOUNTS ALLOCATION COMMITTEE (JAAC). i. CATEGORIES OF RECEIPT AND DISBURSEMENT ii. AUTHORITY FOR DISBURSEMENT FROM JAAC iii. JOINTLY EXECUTED PROJECTS AND PROGRAMMES iv. DEBT SERVICING v. STATEMENT OF THE STATE JOINT LOCAL GOVERNMENT ACCOUNTS. vi. NOTES TO THE ACCOUNTS.	49-114
16.	CONSOLIDATED GENERAL PURPOSE FINANCIAL STATEMENTS OF 31 LOCAL GOVERNMENTS, 32 LCDA, 04 AREA COUNCILS AND 02 ADMINISTRATIVE OFFICES i. ATAKUNMOSA EAST LOCAL GOVERNMENT, IPERINDO ii. ATAKUNMOSA WEST LOCAL GOVERNMENT, OSU iii. AYEDAAGE LOCAL GOVERNMENT, GBONGAN iv. AYEDIRE LOCAL GOVERNMENT, ILE-OGBO v. BOLUWADURO LOCAL GOVERNMENT, OTAN-AYEGBAJU VI. BORIPE LOCAL GOVERNMENT, IRAGBIJI VII. EDE NORTH LOCAL GOVERNMENT, OJA-TIMI VIII. EDE SOUTH LOCAL GOVERNMENT, OKE-IRESI IX. EGBEDORE LOCAL GOVERNMENT, AWO X. EJIGBO LOCAL GOVERNMENT, EJIGBO XI. IFE CENTRAL LOCAL GOVERNMENT, AJEBAMIDELE	

	XII. IFE EAST LOCAL GOVERNMENT, OKE-OGBO XIII. IFE NORTH LOCAL GOVERNMENT, IPETUMODU XIV. IFE SOUTH LOCAL GOVERNMENT, IFETEDO XV. IFEDAYO LOCAL GOVERNMENT, OKE-ILA XVI. IFELODUN LOCAL GOVERNMENT, IKIRUN XVII. ILA LOCAL GOVERNMENT, ILA XVIII. ILESA EAST LOCAL GOVERNMENT, IYEMOGUN XIX. ILESA WEST LOCAL GOVERNMENT, OMI-ALADIYE XX. IREPODUN LOCAL GOVERNMENT, ILOBU XXI. IREWOLE LOCAL GOVERNMENT, IKIRE XXII. ISOKAN LOCAL GOVERNMENT, APOMU XXIII. IWO LOCAL GOVERNMENT, IWO XXIV. OBOKUN LOCAL GOVERNMENT, IBOKUN XXV. ODO-OTIN LOCAL GOVERNMENT, OKUKU XXVI. OLA-OLUWA LOCAL GOVERNMENT, BODE-OSI XXVII. OLORUNDA LOCAL GOVERNMENT, IGBONA XXVIII. ORIADE LOCAL GOVERNMENT, IJEBU-JESA XXIX. OROLU LOCAL GOVERNMENT, IFON-OSUN XXX. OSOGBO LOCAL GOVERNMENT, OSOGBO	115-734
17	FINANCIAL STATEMENTS AND INTERNAL CONTROL REPORTS ON: i. TRADITIONAL COUNCILS ii. LOCAL GOVERNMENT SERVICE COMMISSION iii. LOCAL GOVERNMENT STAFF PENSION BOARD iv. LOCAL GOVERNMENT STAFF LOANS BOARD v. O'MEAL vi. SUBEB JOINT PROJECTS AND PROGRAMMES	735-780
18	SUMMARY OF AUDIT QUERIES	781-782
19	LIST OF PROJECTS EXECUTED IN THE LOCAL GOVERNMENTS	783-785
20	INTERNAL AUDITORS REPORTS	786-787

ACKNOWLEDGEMENT

I thank God Almighty for His Grace and enablement. My profound gratitude goes to His Excellency, the Executive Governor of Osun State, Senator Ademola Jackson Nurudeen Adeleke who has demonstrated full commitment to Transparency and accountability by giving the Audit Institution in the State a freehand to operate and has upheld the Financial, Administrative and Operational independence of the Audit offices as enshrined in the State Audit Law.

I appreciate Mr. Speaker of the Osun State House of Assembly, Rt. Hon. Prince Adewale Egbedun and the Chairman of Public Accounts Committee of the House of Assembly Hon Bamidele Rasheed Lawal for their diligence in the exercise of oversight function over the Local Governments finances. I also appreciate the chief of Staff to the Governor, Hon. Kazeem Akinleye, the Head of Service, Mr Samuel Ayanleye Aina; the Hon Commissioner for Local Governments, Bar Dosu Babatunde; the Chairman, Local Government Service Commission, Hon. Tunji Adeleke; and their respective Permanent Secretaries Messrs Femi Ogundun and Adeoye Popoola, as well as the Perm. Sec of the Bureau of Local Governments Pension Alh. Akibu all of whom have contributed to ensuring that Audit functions at the Local Government are performed smoothly, unhindered and effectively, particularly in this era of IPSAS implementation.

I will always acknowledge the immense support from the EU/World Bank sponsored SLOGOR on capacity building and strengthening institutions which facilitated the adoption of IPSAS Accruals by the Local Governments in 2016 and has had much positive impact on effective Public Financial Management in the Local Governments in Osun State.

Lastly it is essential to mention the tremendous cooperation of the Auditor General for state, while I specially appreciate the Management and Staff of the Office of Auditor-General for Local Governments, Osun State for their intelligent followership and profound cooperation which have culminated in the expeditious accomplishment of the mandate of the Office.

I thank you all.



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

AUDIT CERTIFICATE

I have audited the accounts of all the Thirty (30) Local Governments, Thirty-Two (32) Local Council Development Areas, six (6) Area Offices and one (01) Administrative office; the State Joint Local Governments Account, and all offices of the Local Government in Osun State for the year ended 31st December, 2023.

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

Having regard to the basis of Audit opinion as stated below, I certify that the Financial Statements comprising Aggregate and Consolidated Statements of Financial Position, Aggregate and Consolidated Statements of Financial Performance, Aggregate and consolidated Statements of Cash Flow, Aggregate and consolidated Statements of Net Assets and Equity of the Local Governments, Financial Statement of the Joint Allocation Accounts Committee, and offices/appendages to the Local government, and Notes to the Account, give a true and fair view of the state of affairs of the Thirty (30) Local Governments and the Thirty-Two (32) Local Council Development Areas, six (6) Area Offices and One (01) Administrative Office, the State Joint Account Allocation Committee and offices/appendages to the Local Government, for the accounting year ended 31st December, 2023, subject to the observations and comments, and resulting reservations, and disallowances as contained in this report.



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

LIST OF ABBREVIATIONS

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

STATEMENT OF FINANCIAL RESPONSIBILITY

The preparation and fair presentation of Financial Statements of Local Governments, the State Joint Local Government Accounts, and Offices administering elements of Local Governments Fund is the direct responsibility of the Directors of Finance of Local Governments, LCDAs and AOS; the Accountant of the Ministry of Local Governments, and Directors of Finance in the relevant Offices, Departments and Institutions, respectively, in compliance with the provisions of Finance Control and Management Act 1958 (as amended), the Model Financial Memoranda 1991 (as amended), the Laws of Osun State 2002 (as amended) and with the provisions of the Constitution of the Federal Republic of Nigeria, 1999.

In Osun State, the Directors of Finance of main Local Governments are responsible for the consolidation of their respective General Purpose Financial Statements with those of the subsidiary LCDAs, Area/Administrative offices', as may be applicable.

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

The acknowledgment of responsibility for the preparation of Financial Statements signed by Directors of Finance and Chairmen of the respective Local Governments are attached herewith.

STATEMENT OF RESPONSIBILITY OF THE AUDITOR-GENERAL.

It is my responsibility to Audit the accounts of the Local Governments, the State Joint Local Government Account, and all offices of the Local Government as stipulated by the Laws of Osun State and the Financial Memoranda; and to form an independent opinion based on the Audit of the General Purpose Financial Statements and accompanying notes submitted by the Directors of Finance of Local Governments, the Head of Accounts in the Ministry of Local Governments and various Institutions and Agencies that administered elements of Local Government fund in the State.

BASIS OF AUDIT OPINION

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

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

In the circumstances the size of the population and geographical spread warranted sampling, for example, the verification of records, existence and emoluments of Teaching and Non-Teaching Staff of the SUBEB, Staffers of Local Governments and the State Primary Health Care Board; multi-layered and structured sampling method was adopted. This, ensured representativeness and completeness of sampling elements; and reliability, relevance and timeliness of Audit process and reporting.

STATEMENT OF COMPLIANCE

The Financial Statements of the thirty (30) Local Governments of Osun State as well as thirty-two (32) LCDAs, six (6) Area Councils & one (1) Administrative Office have been prepared in accordance with IPSAS Accruals and other applicable standards. The Local Governments in Osun State migrated to IPSAS accruals in 2017. The accounting policies have been consistently applied on preparation of the Financial Statements in the year under review. These have been prepared on the basis of Historical Cost, and Accruals. The Cash Flow Statement was prepared using the Direct Method. The basis of measurement is Naira and kobo which is the functional and reporting currency of the Federal Republic of Nigeria of which Osun State and the Local Governments are constituents.

The accounts of the thirty (30) Local Governments, thirty-two (32) Local Council Development Areas, six (6) Area Councils, and one (1) Administrative Offices and allied offices in Osun State have been audited and reported upon.

Audit noted some instances of non-compliance with due process in revenue collection and payment procedure contrary to the provision of Financial Memoranda and relevant Guidelines which were duly reported and followed up for corrective action or sanctions. The associated internal control weaknesses have been addressed. The Inspection Reports (letters of Internal Control weaknesses) for the year 2023 have been issued and forwarded to the appropriate quarters for responses and compliance as required.

STATEMENT OF ACCOUNTING POLICIES

1. BASIS OF PREPARATION: (IPSAS 1)

This General Purpose Financial Statement (GPFS) is prepared under the historical cost convention and in accordance with IPSAS Accrual Basis, and other applicable standards and convention using the General Purpose Financial Statement (GPFS) reporting format approved by the Federal Executive Council of Nigeria (FEC) in 2012 with full compliance with historical cost convention, IPSAS provisions, Financial Administration, Osun State 2023 Approved Budget and the Constitution of Federal Republic of Nigeria.

2. FUNDAMENTAL ACCOUNTING CONCEPTS: The following fundamental accounting concepts are taken as the basis of preparation of all accounts and were followed by all reporting Local Governments:

- a. Accrual basis concept;
- b. Going concern concept;
- c. Consistency concept;
- d. Understandability;
- e. Materiality;
- f. Relevance;
- g. Prudence;
- h. Completeness, etc.

3. ACCOUNTING PERIOD:

The accounting period is from 1st January to 31st December 2023. Each accounting year is divided into 12 calendar months, covering January to December.

4. REPORTING CURRENCY:

The GPFS is prepared in the Nigerian Naira and Kobo (# : K).

5. PRINCIPAL STATEMENTS IN THE GENERAL PURPOSES FINANCIAL STATEMENTS

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

6. NOTES TO THE GPFS: (IPSAS 22)

Notes to the GPFS are presented in a systematic manner in line with **IPSAS 22**, which requires full disclosure of financial information of the General Government Sector. The items in the Statements are cross referenced to any related information in the Notes and followed the format provided in the Accounting Manual.

7. COMPARATIVE INFORMATION:

The General Purpose Financial Statements disclosed all numerical information in relation to the year 2023.

8. STATEMENT OF CASH FLOW: (IPSAS 2)

IPSAS 2 recognizes two methods of preparing Cash flow Statement (Direct and Indirect Method) but Direct Method was used in this GPFS. This statement is prepared using the direct method in accordance with the format provided in the GPFS. The Cash flow statement consists of three (3) sections:

- a. Operating activities which includes cash received from all income sources of the Government and record the cash payments made for the supply of goods and services.
- b. Investing activities comprises those activities relating to the acquisition and disposal of non-current assets.

c. Financing activities comprises the change in equity and debt capital structure of the Government.

9. PRESENTATION OF BUDGET INFORMATION: (IPSAS 24)

IPSAS 24 requires the presentation of Budget Information in Financial Statements. The Budget figures used were extracted from the 2023 approved annual and supplementary budget of Osun State Local Governments in line with the Appropriation Act of the State.

All planned costs and income are presented in a single statement to determine the needs of the Local Governments. It stated the differences that arose from differences between the actual amount spent/realized and the budgeted amount. This could be seen in the statement of comparison of budget and actual amounts.

10. INDEPENDENT REVENUE FROM EXCHANGE TRANSACTION AND NON-EXCHANGE TRANSACTION (IPSAS 9 AND 23)

According to IPSAS 23, Non-Exchange transactions recognizes revenues from fees; taxes, fines and the Local Governments when the event occurred, and the asset recognition criteria are met.

In line with IPSAS 9, The Local Governments recognized revenue from issuances of identification letters, etc, when the event occurred and the revenue recognition criteria are met. It was probable that the future economic benefit or service potential associated with the revenue flows to the Local Government accounts and the fair value of the revenues were measured reliably.

11. TRANSFERS FROM OTHER GOVERNMENT ENTITIES:

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

12. TRANSFERS TO OTHER GOVERNMENT ENTITIES:

Transfers to other government entities are non-exchange items and are recognized as expenses in the Consolidated Statement of Financial Performance.

13. EXPENSES:

All expenses are reported on an accrual basis, i.e. all expenses are recognized in the period they are incurred or when the related services are enjoyed, irrespective of when the payment is made.

14. EMPLOYEE BENEFITS/PENSION OBLIGATIONS: IPSAS 25 (SUPERSEDED BY IPSAS 39)

a. According to **IPSAS 25**, The Local Governments measured the short-term employee benefits (salaries, social security contributions, leave bonuses and all monetary benefits using the cost of service rendered by the employees.

b. The Provision has been made, where applicable, using an actuarial valuation for retirement gratuities.

15. CONSOLIDATION POLICY- IPSAS 6 (SUPERSEDED BY IPSAS 35)

The Directors of Finance and Supplies of all the 30 Local Governments, Local Council Development Areas and Area Offices are required to prepare their individual GPFS at the end of the financial year on Accrual Basis of Accounting.

Each Local Government is a creation of the Constitution and none is subservient to the other. However in Osun State, there are subsidiary entities such as LCDAs and Area offices, of which the accounts should be consolidated with those of the main Local Government. Consequently, The Directors of Finance and Supplies of the 30 main Local Governments consolidate the GPFS of their respective main Local Government with the subsidiary LCDAs/Area offices.

The duty of the Auditor-General for Local Governments is not to prepare or consolidate Local Governments' accounts, but to Audit, in line with the applicable standards and Regulations and the prepared Financial Statements. Subsequently, the accounts of the 30 Local Governments are aggregated and presented herewith.

16. CASH & CASH EQUIVALENT:

Cash and Cash Equivalent means cash balances on hand, held in bank accounts, demand deposits and other highly liquid investments. Cash & Cash Equivalent is reported under Current Assets in the statement of financial position.

17.ACCOUNTS RECEIVABLE:

a. Receivables from Exchange Transaction:

Receivables from exchange transactions are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

b. Receivables from Non-Exchange Transactions:

Receivables from non-exchange transactions comprises; Statutory Revenue, fees, taxes and fines (and any penalties associated with these activities) as well as social benefit receivables that do not arise out of a contract.

17. PREPAYMENTS:

Prepaid expenses are amounts paid in advance of receipt of goods or services. They represent payments made early in the year for benefits to be received over the latter part of the year.

18. INVENTORIES: (IPSAS 12)

In Conformity with **IPSAS 12**

- Inventories are valued at the lower of cost and net realizable value
- Cost is determined using the FIFO method
- Inventories held for distribution for public benefit purposes are recorded at cost, adjusted where applicable for any loss of services potential.
- Stocktaking was conducted by duly constituted stock-taking Team and values as at 31st December are recorded appropriately.
- Inventories are reported under Current Assets in the Statement of Financial Position.

19. INVESTMENTS:

The Local Governments investments in its associates are accounted for using the cost method of accounting. **IPSAS 38** requires disclosure of interest in other Entities.

20. PROPERTY, PLANT & EQUIPMENT (PPE): (IPSAS 17)

In line with **IPSAS 17, Property, Plant and Equipment (PPE)** were measured using historical costs. Land and Buildings are treated by the Local Governments as separable assets and accounted for separately. Land normally has an unlimited useful life and therefore is not depreciated.

All property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment losses.

The depreciation for the year 2023 was charged on a straight-line basis. It is the policy of Local Government to charge full depreciation on PPE from the date they are available for use on a straight line basis over their expected useful lives less any estimated residual value using applicable rates as follows:

A Leased Property	Over the term of the lease
B Building	2%
C Investment property	2%
D Infrastructure	10%
E Plant and Machinery	20%
F Transportation Equipment (except K)	20%

G Office Equipment	20%
H Furniture & Fittings	20%

21 INVESTMENT PROPERTY: (IPSAS 16)

In line with IPSAS 16, the property was measured and recognized using historical cost model. These are cash-generating property owned by the Local Government and its entities. The cost, capitalization, depreciation and impairment of Investment Property are same with PPE, but are reported separately in the GPFS. The class of Investment Property owned by the Local Governments are building (Shopping Complex, etc.) and was depreciated using the rate of 2% over the useful life.

22 BIOLOGICAL ASSETS (IPSAS 27)

In line with **IPSAS 27**, requires Biological assets are measured at fair value less cost of disposal at initial recognition and at each reporting date, except where the fair value cannot be determined reliably, Osun State Local Governments could reliably determine fair value less cost to sell.

23. UNREMITTED DEDUCTIONS:

These amounts were stated in the GPFS at their repayment value, which were treated as Current Liabilities in the Statement of Financial Position, e.g Tax deductions, Cooperatives & Other deductions at source.

24. PAYABLES:

Payables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method. Accrued Expenses for which payment is due in the next 12 months shall be classified as Current Liabilities such as unpaid vouchers, accrued salaries and transfers to Other Governments Agencies.

25 PROVISIONS (IPSAS 19)

Provisions are liabilities of uncertain timings or amounts. They are initially recognized when there is a present legal or constructive obligation as a result of past events. It is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions were raised and management determined an estimate based on the information available.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date, and are discounted to present value where the effect is material.

Provision is made for the estimated cost to be incurred on the long-term Litigation obligations. The provision is based on the advice and judgment of the Management of the Local Government. Litigation case occurred previous year and provision was made which amounted to #125,000,000.00. This was as a result of land matters and it was effected by debiting overhead and crediting provision account.

26. RESERVES:

Reserves are classified under equity in the Statement of Financial Position and include: Statement of Financial Performance Surpluses / (Deficit) and the Revaluation Reserve.

EXECUTIVE SUMMARY

1. I have exercised due diligence and applied due skill and care in the conduct of 'Regularity Audit' and 'value for money audit', as applicable on the underlisted accounts.
 - a. Separate and Consolidated Accounts of all the 30 main Local Governments in Osun State.
 - b. Accounts of all the 32 Local Council Development Areas, 6 Area Councils, 2 Administrative Offices and one (1) Administrative Office.
 - c. Accounts of the Joint Local Government Accounts Allocation Committee
 - d. Traditional Councils Accounts
 - e. The Local Government Staff Pension Bureau Accounts
 - f. The Local Government Service Commission Account (the Local Government Element).
 - g. The State Universal Basic Education Board (SUBEB) Account, (the Local Government Element)
 - h. Basic Education School Feeding Programme (O'Meal) Account, (the Local Government Element)
 - i. Local Government Primary Health Care Board Account, (the Local Government Element)
 - j. Ministry of Local Governments Accounts (the Local Government Element); and other jointly executed Programmes and Projects of Local Governments, for the financial year ended 31st December 2023, as required by Cap 72, Part 10 of the Laws of Osun State 2002, (as amended) and the Osun State Audit Law, 2018 (as amended).

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

1. PERFORMANCE AUDIT

Performance Audit was conducted on the **Dredging and Flood Control/Desilting Project** jointly executed by the Local Governments in the State between 2020 and 2023. The total sum of ₦2,030,016,250 was expended by the Local Governments on the project across the three senatorial districts of the State. The Performance Audit Report was issued accordingly in compliance with ISSAI 3000-3100 as adopted by SAI (Local Government) Osun State and section 17(d) of the Osun State Audit Law, 2018.

2. SUMMARY OF DISBURSEMENTS FROM JAAC ACCOUNT

Summary of Transfers from JAAC account to the Local Governments and other entities are as stated below:

a.	Transfers from JAAC Account to Local Governments inclusive of Local Government Staff Salary	34,857,499,066.89
b.	Payment of Pensions	7,424,015,968.60
c.	Transfers to related Agencies and Institutions	5,814,850,889.60
d.	Transfers to SUBEB for Salaries of Teachers (and non-Teaching Staff)	10,695,742,617.89
e.	Other Joint Projects and Programmes	18,504,020,062.79
f.	Debt Servicing	-
		<hr/> <u>77,296,128,605.77</u>

The related Agencies and Institution under (b) above include: The Traditional Councils, State Universal Basic Education Board (SUBEB), Osun Health Insurance Scheme (O'HIS), Local Government Service Commission (Training Fund); Local Government Service Pension Board and Audit Fees at the Ministry of Local Governments, Office of Auditor General for Local Governments, and Osun State House of Assembly.

FISCAL SUMMARY OF REVENUE AND EXPENDITURE

Total Statutory Revenue including VAT	77,296,128,605.76
IGR	<u>610,962,382.47</u>
	<u>77,907,090,988.23</u>
Salaries and Pension	36,309,307,149.60
Other Expenditure	30,164,094,419.76
Capital Expenditure	<u>11,433,689,418.87</u>
	77,907,090,988.23

Total Statutory Revenue during the year was #74,296,128,605.76 while the Total Internally Generated Revenue amounted to #610,962,382.47 It is instructive to note that the ratio of IGR to Salary is ***** . This implies that if there is no allocation for the federation Account, it will take more thanyears for the Local Governments to pay just one month salary.

FULL ADOPTION OF IPSAS ACCRUALS: The GPFS were prepared in compliance with IPSAS Accrual which was fully adopted by Local Governments in Osun State since 2017, with the chart of Accounts. During the year, seven mayor trainings were held. Two were Sponsored by the FAAC, and held in Lagos and Abuja. Three trainings were held in conjunction with the Ministry of Local Governments, one was held in conjunction with the Local Governments Service Commission, and three were held and solely sponsored by the Office of the Auditor-General for Local Governments. Participants included Accountants, Directors of Finance, IPSAS Officers etc. Most of the Resource persons were champions developed from the previous train the trainers held.

This has collectively enhanced the proficiency of operators of Local Government accounts in the State.

SCOPE OF AUDIT COVERAGE: The Audit scope has 100% coverage on all aspects of Revenue and Expenditure, as well as verification of Assets and Liabilities of Local Governments and JAAC Accounts.

BUDGET PREPARATION / EXECUTION

The Budget for 2023 across the Local Governments was prepared in compliance with new National Chart of Accounts. In the 2023 budget the amount of Payables was given appropriate attention for comprehensiveness and precision. This was an improvement on last year's budget. Also emphasis was laid on correct compilation of Receivables and Contingent Liabilities. However, the situation is not perfect but still improving.

INTERNAL CONTROL WEAKNESS IN THE LOCAL GOVERNMENT AND RELATED AGENCIES: Some acts of violation of Internal control measures in the management of Local Government finances were discovered on which queries had been issued and solutions were proffered in the course of the Audit.

Similarly, queries were issued in respect of irregularities observed in fund management by beneficiary agencies of Statutory transfers from Local Governments fund and this had been forwarded to the respective Accounting Officers for response.

For 2023, total number of 250 queries were issued in respect of 574 persons and the total sum of is #806,706,333.03. However, other Audit related Issues were addressed in the course of auditing the accounts of other agencies – that received remittances from JAAC Account.

The identified internal control weaknesses, inherent risks, Management Responses and Audit Recommendations are highlighted in Management Letter contained in volume 2 of this Report.

CAPACITY BUILDING FOR INTERNAL AUDIT UNIT

The infractions bothering on non-retirement of expenses and attachment of invoices etc as well as late payment or non-remittance of revenue collected can be majorly attributed to weak internal auditing of pre

and post payment stages of all transactions. The need to build capacity of the Internal Auditors across the Local Governments has been emphasized so as to bridge the performance gap.

REVENUE RESEARCH AND DEVELOPMENT

As part of Value Adding Operations, the Office of Auditor-General for Local Governments runs a Revenue Research and Development unit with the aim of developing means of creatively expanding the revenue base, tax net and blocking revenue leakages of Local Governments, among others. This is in addition to the conventional revenue audit process.

In the course of Audit, it was discovered that some internally generated revenue was not lodged into the government coffers to the tune of #10,144,032.00. Out of this, #1,061,700.00 was recovered by the Audit. Also, late payments to the tune of #26,230,396.76 was observed. All the affected Officers have been sanctioned appropriately.

3. INTER-AGENCY COLLABORATION AND VALUE ADDING OPERATIONS:

The Office of the Auditor-General for Local Government collaborated with various agencies of Government including MLG, LGSC, SUBEB, IRS, MIST and Ministry of Justice, in various respects during the year. Furthermore, the Office embarked on specialised Audits and Investigations such as Back Duty, Excess Bank Charges etc, towards enhancement of Revenue Generation, some of which required collaboration with Relevant Agencies such as the IRS, LGSC, SUBEB, etc to the extent that such duties would not compromise Audit independence or interfere with Audit objectivity.

VALUATION AND REVALUATION OF ASSETS

Valuation and Revaluation of non-current Assets of the Local Governments was conducted through a standing multi-disciplinary team comprising seasoned and qualified professionals in the fields of valuation, engineering, town planning, medicine, etc. and others as were necessary. The updated values of the Local Governments non-current Assets have been reflected in the Financial Statements and treated in accordance with the extant Accounting standards. Moreover, the newly procure Assets during the year under review and Current expenses were affected by Inflation.

AUDIT FEE

The Amendment to Local Government Law provides for remittance of Audit Fees by the Local Governments. This is in concord with IPSAS requirements and best practice. The Audit Fee remittances was applied for the purposes of:

- Revenue accrued to the State Government as consideration for the services of the Auditor-General for Local Governments;
- Operational cost of the Affairs of the Office of the Auditor General for Local Governments;
- Monitoring and oversight function of the House of Assembly, Ministry of Local Governments;
- Issuance and publishing of Statutory reports of the Auditor General for Local Governments;
- Improvement on the rendition of Accounting Service in the Local Governments;
- Training and attendance of essential mandatory Education of Staff of Office of the Auditor-General for State and Local Governments.

The fund is being audited by an Independent Auditor whose reports are submitted to the House of Assembly, and the Auditor-General Local Governments.

TRADITIONAL COUNCILS ACCOUNT

Non-compliance with the regulation on Constitution of Budget Committee at the Traditional Councils is still a major factor that has impeded transparency in the disbursement of allocations among the affected Obas and Chiefs.

The traditional Councils Account preparations and Auditing modalities were further standardized during the 2023 Accounting year and efforts were made to institutionalise Internal auditing and upgrade the records towards IPSAS requirements. However, not much progress was made in this regard due to Certain institutional restrictions occasioned by culture mainly.

SUBMISSION OF FINANCIAL STATEMENTS

It is remarkable that all Directors of Finance of Local Governments in the State submitted their 2023 GPFS in the month of February, 2023. This could be attributed to the proficiency and commitment of the designated IPSAS officers in all the 69 Local Governments and through supervision by the Director of Finances as well as the close monitoring and knowledge upgrade by the Department of Final Accounts and IPSAS Officers in the Office of Auditor-General for Local Governments. Consequently, the Auditor-General's report was issued and submitted to the House of Assembly in the month of March, 2023; earlier than the 30th of June statutory deadline.

4. FOLLOW-UP OF ISSUES RAISED IN PREVIOUS REPORTS

Outstanding issues raised in my previous Audit inspection were revisited to ascertain correction and compliance with Audit recommendations in the course of audit inspection in 2023. Instances of non-compliance were addressed and necessary sanctions have been recommended.

5. SAVINGS DUE TO AUDIT OPERATIONS

As a direct consequence of Audit Operations the sum of #3,613,032,574.84 was observed to be saved by the Office of the Auditor General for Local Government subsequent to routine Audit, and other value-adding activities: Details are as follows:

1.	Conservative Savings on charges for Non-current Asset Valuation	245,875,669.86
2.	Savings on blocking of Revenue Leakages/Recovery of Lost Revenue	2,100,000.00
3.	Savings on Training of Local Government Officers	15,000,000.00
4.	Savings on Deployment of Accounting Software	59,400,000.00
5.	Savings on Backduty Tax Audit (State Government)	112,346,261.06
6.	Estimated Savings on Monitoring of Borehole Drilling	1,660,000.00
7.	Estimated Saving on Audit of Salaries and Emolument (subject to clarifications of outstanding Audit issues 2017-2022)	2,750,000,000.00
8.	Estimated savings on Asset Valuation	330,789,341.04
9.	Savings on Translation for Bilingual Audit Report	72,500,000.00
10.	Savings on Conduct of Performance Audit Report	11,000,000.00
		3,613,032,574.84

COMMENTS ON FINANCIAL STATEMENTS

A. STATEMENT OF FINANCIAL PERFORMANCE

DEPENDENT REVENUE ACCOUNT

Share of FAAC and VAT: To ensure completeness of Revenue, the total Allocation received from the Federation Account as contained in JAAC Account was confirmed from the Accountant General of the State and further reference was made to data released by office of Accountant General of the Federation. The total sum of ₦74,796,128,605.76 was Share of FAAC and SURE-P amounted to ₦2,500,000,000.00.

DISCLOSURE REQUIREMENT ON DISTRIBUTION OF STATUTORY ALLOCATION REVENUE:

Three main categories of disbursement of Allocations viz;

- a. Remittances to Local Governments inclusive of Centrally Paid Salaries
- b. Statutory transfers to Institutions & Agencies of the Local Government at JAAC,
- b. Pooled fund by the Local Governments for Joint Projects & Programmes; and (inclusive of centrally paid salaries).

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

INDEPENDENT REVENUE FROM NON-EXCHANGE TRANSACTION (IPSAS 23)

Fees; taxes and fines: The Local Government recognised revenue from fees, taxes, and fines when the event occurs, and the asset recognition criteria are met. The Local Government earned and recognised Six Hundred and Ten Million, Nine Hundred and Sixty-Two Thousand, Three Hundred and Eighty-Two Naira, Eighty-Seven Kobo #610,962,382.87.

SALARIES AND WAGES – N28,885,291,181.00

Salaries and Wages to the tune of N28,885,291,181.00 comprising of salaries of Staff of the Local Governments, Teaching and Non-Teaching Staff of SUBEB, staff of Local Government Loans Board and the Primary Health Care Board were paid during the accounting year. Payment of Salary was centralised in Osun State during the year 2023.

JAAC TRANSFERS TO LOCAL GOVERNMENTS AND OTHER ENTITIES #13,238,866,858.20

Audit of Local Government Account is considered materially incomplete without the disclosure of the Statutory Transfers from the State Joint Local Governments Accounts. Aside the Transfers to the Local Government and payments for Joint projects and programmes often coordinated at the Ministry of Local Governments, there were basic Statutory Transfers to various Institutions and Agencies directly from JAAC. The materiality and significance of this disclosure is underscored with the fact that this category of expenditure accounts for 24.59% of Total Allocation from Federation Account. The affected transfers were made to:

a. Local Government Staff Pension Bureau	7,424,015,968.60
b. Traditional Councils	1,189,575,940.92
c. SUBEB	1,279,709,645.19
d. Stabilization 5%	1,210,056,381.16
e. O'HIS	387,619,139.97
f. Audit Fees	449,758,407.30
g. Local Government Service Commission	233,813,752.98
h. Payable	<u>1,064,317,622.88</u>
	<u>13,238,866,858.20</u>

Total amount of #13,238,866,858.20 transferred to these Accounts have been duly Audited and reported upon.

However, Sixty percent of the Audit fees accrued as Revenue to the State Government was expended while the remaining 40% percentage was expended for the purpose of Audit Operational activities, Capacity Building, Legislative oversight functions, Monitoring and evaluation, domiciled in the Office of Auditor General for Local Governments and Osun State House of Assembly and Ministry of Local Government and Chieftaincy Affairs.

Details of the disbursement of 40% Audit Fee is stated in Appendix 'I'. The Audit Fee fund is audited by an independent Audit Firm appointed by the House of Assembly.

AUDIT FEES

	#
Revenue to the State Government	269,855,044.38
Audit operation/Administration/Capacity Building	71,961,345.17
Legislative Oversight Function	71,961,345.17
Supervision, Monitoring and Evaluation (MLG)	<u>35,980,672.58</u>
	<u>449,758,407.30</u>

JAAC TRANSFER TO LOCAL GOVERNMENT AND OTHER ENTITIES

LOCAL GOVERNMENT	Traditional Council Account	Local Government Service Commission	OHIS	PENSION	SUBEB: CONTRACT	STABILISATION 5%	AUDIT FEE	SUBEB STIPENDS FOR 10 TEMPORARY STAFF	OSSG TSA SUBEB	TOTAL
Atakumosa East	36,191,465.56	7,058,837.27	8,613,546.05	209,115,600.65	248,184.09	39,254,417.15	14,038,184.79	73,333.37	42,335,470.75	356,929,039.68
Atakumosa West	38,225,713.44	7,490,808.21	10,823,392.43	229,727,623.73	248,184.09	39,889,656.76	13,734,145.43	73,333.37	42,335,470.75	382,548,328.21
Ayedaade	45,203,816.77	8,972,602.90	12,875,294.68	276,222,540.00	248,184.09	42,068,726.22	15,843,417.29	73,333.37	42,335,470.75	443,843,386.07
Ayedire	34,707,757.68	6,743,773.23	10,349,890.17	216,891,634.30	248,184.09	38,791,096.08	13,790,026.57	73,333.37	42,335,470.75	363,931,166.24
Boluwaduro	37,031,039.38	7,237,120.28	8,121,874.53	207,606,040.29	248,184.09	39,516,593.15	13,753,704.73	73,333.37	42,335,470.75	355,923,360.57
Boripe	40,604,050.01	7,995,845.91	12,661,653.86	269,585,740.38	248,184.09	40,632,345.76	15,440,179.47	73,333.37	42,335,470.75	429,576,803.60
Ede North	39,428,644.66	7,746,249.73	14,575,857.24	246,216,806.44	248,184.09	40,265,299.04	14,160,334.11	73,333.37	42,335,470.75	405,050,179.43
Ede South	38,503,736.14	7,549,846.17	13,285,711.46	238,104,950.38	248,184.09	39,976,475.59	13,976,704.09	73,333.37	42,335,470.75	394,054,412.04
Egbedore	38,968,943.61	7,648,632.47	14,900,980.96	233,428,812.65	248,184.09	40,121,747.08	13,966,663.69	73,333.37	42,335,470.75	391,692,768.67
Ejigbo	38,564,295.57	7,562,705.91	14,105,839.10	257,927,035.85	248,184.09	39,995,386.63	14,920,855.99	73,333.37	42,335,470.75	415,733,107.26
Ife Central	40,975,664.47	8,074,758.03	14,701,894.45	280,395,309.37	248,184.09	40,748,390.72	16,015,714.27	73,333.37	42,335,470.75	443,568,719.52
Ife East	27,592,342.83	5,420,738.11	11,268,218.96	179,509,101.97	173,728.83	28,183,302.22	12,037,475.53	51,333.59	29,634,829.53	293,871,071.57
Ife North East LCDA	11,825,289.70	2,323,173.47	7,870,643.99	75,995,900.75	74,455.26	12,078,558.06	5,158,918.00	21,998.68	12,700,641.21	128,049,579.12
Ife North	45,143,257.33	8,959,743.15	14,448,451.17	281,776,733.70	248,184.09	42,049,815.18	16,750,755.11	73,333.37	42,335,470.75	451,785,743.85
Ife South	41,881,303.59	8,267,069.85	12,392,501.21	248,026,160.14	248,184.09	41,031,196.87	15,326,372.09	73,333.37	42,335,470.75	409,581,591.96
Ifedayo	33,895,711.62	6,571,335.60	8,160,715.53	186,728,565.54	248,184.09	38,537,516.46	12,850,624.19	73,333.37	42,335,470.75	329,401,457.15
Ifelodun	40,617,812.92	7,998,768.61	14,217,596.61	251,299,765.31	248,184.09	40,636,643.54	15,240,332.81	73,333.37	42,335,470.75	412,667,908.01

Ila	39,860,818.54	7,838,021.63	9,512,019.76	196,468,780.31	248,184.09	40,400,255.04	13,957,768.67	73,333.37	42,335,470.75	350,694,652.16
Ilesa East	38,575,305.90	7,565,044.04	11,581,144.47	223,588,790.04	248,184.09	39,998,824.86	14,386,279.05	73,333.37	42,335,470.75	378,352,376.57
Ilesa West	38,547,780.07	7,559,198.78	13,390,934.19	266,850,001.22	248,184.09	39,990,229.30	14,651,985.77	73,333.37	42,335,470.75	423,647,117.54
Irepodun	42,561,221.82	8,411,449.97	14,224,715.99	247,714,087.17	248,184.09	41,243,516.59	15,253,556.73	73,333.37	42,335,470.75	412,065,536.48
Irewole	39,747,958.68	7,814,055.78	13,302,535.87	247,582,307.72	248,184.09	40,365,012.02	15,558,300.51	73,333.37	42,335,470.75	407,027,158.79
Isokan	38,861,587.63	7,625,835.64	9,873,960.07	213,089,411.70	248,184.09	40,088,222.76	14,480,679.15	73,333.37	42,335,470.75	366,676,685.16
Iwo	42,475,887.71	8,393,327.36	16,152,839.72	262,503,373.77	248,184.09	41,216,869.12	16,957,159.09	73,333.37	42,335,470.75	430,356,444.98
Obokun	37,578,828.90	7,353,442.64	10,126,024.26	242,605,548.35	248,184.09	39,687,652.54	14,463,925.45	73,333.37	42,335,470.75	394,472,410.35
Odo-Otin	40,317,768.28	7,935,054.33	12,720,735.85	275,385,924.88	248,184.09	40,542,947.86	16,743,551.93	73,333.37	42,335,470.75	436,302,971.34
Ola-Oluwa	35,428,967.19	6,896,920.29	10,155,463.85	277,362,611.35	248,184.09	39,016,309.95	13,423,747.75	73,333.37	42,335,470.75	424,941,008.59
Olorunda	41,160,095.17	8,113,921.87	19,380,099.24	280,418,092.57	248,184.09	40,805,983.41	16,178,528.25	73,333.37	42,335,470.75	448,713,708.72
Oriade	41,146,332.48	8,110,999.15	11,213,444.59	246,263,347.33	248,184.09	40,801,685.64	15,901,438.23	73,333.37	42,335,470.75	406,094,235.63
Orolu	39,797,506.49	7,824,577.27	11,250,211.53	233,993,906.85	248,184.09	40,380,484.44	14,516,684.49	73,333.37	42,335,470.75	390,420,359.28
Osogbo	44,155,036.78	8,749,895.33	21,360,948.18	321,631,463.89	248,184.09	41,741,221.12	16,280,394.07	73,333.37	42,335,470.75	496,575,947.58
TOTAL	1,189,575,940.92	233,813,752.98	387,619,139.97	7,424,015,968.60	7,445,522.70	1,210,056,381.16	449,758,407.30	2,200,000.00	1,270,064,122.49	12,174,549,236.12

COMMENTS ON ITEMS OF FINANCIAL POSITION

CASH AND CASH EQUIVALENTS - ₦313,114,982.46

The Aggregate closing cash and cash equivalents amounted to **₦313,114,982.46** for the Thirty (30) Local Governments. The Bank Statements and Bank Reconciliation Statements of all Local Governments and Local Government Development Areas as at 31st December, 2023 were verified/examined to ascertain the bank balances. This balance does not include the balance in JAAC account which essentially should be a zero-balance account. Moreover any undistributed amount in the JAAC Account is treated as Receivable to the Local Governments.

RECEIVABLES - ₦8,277,521,876.61

A total sum of Eight Billion and Two Hundred and Seventy-Seven Million, Five Hundred and Twenty-One Thousand, and Eight Hundred and Seventy-Six Naira, Sixty-One Kobo only (~~₦~~8,277,521,876.61) was standing as Receivables as at 31st December, 2023. The Receivables include, Revenue Recognised in December 2023 including SURE-P but received in January, 2024 from Joint Allocation Account Committee (JAAC).

INVENTORIES - ₦350,640,788.73

The sum of ₦350,640,788.73 represents inventories valued at historical cost in the Thirty (30) Local Governments as at 31st December, 2023. These include unallocated stores both expendable and non-expendable; and consumable items. Stock-taking was conducted by duly constituted stock-taking Team.

INVESTMENTS - ₦2,199,188,984.97

All the Investments are classified as held-for-sale, while Equity Method is adopted in Recognition and Measurement. Most of the investments were in unquoted companies except for the Preference shares. The total consolidated value of all investments held by the 30 Local Governments stood at (~~₦~~2,199,188,984.97) Two Billion, One Hundred and Ninety-Nine Million, One Hundred and Eight Thousand Eight, Nine Hundred and Eighty-Four and Ninety Seven kobo which has been subjected to further investigations as there was no record of Dividends or Interest. By the circumstances they were initially measured at cost while their fair value will be subsequently ascertained. With respect to Investment in Omoluabi Savings and Loans, it was observed that the aggregation of interests could make the Local Governments potentially wield a significant influence as they collectively control 22% of voting power, such that the company will be recognised as an Associate in the Aggregated Accounts.

PROPERTY, PLANT AND EQUIPMENT(PPE) #94,450,075,311.09

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

Particulars	Rate%
Fixture and fitting	20
Motor Vehicle	20
Plant and Equipment	20
Infrastructural Asset	10
Buildings	02
Office Equipment	20
Investment	02

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

PAYABLES - ₦11,645,615,683.15

These comprised largely of commitments all over the Local Governments such as allowances, sundry overheads, and unpaid salary and wages, arrears of salaries, Unpaid Vouchers, unremitted deductions etc. outstanding as at 31stDecember 2023.

INVESTMENT PROPERTY - ₦7,177,340,210.07

The carrying amount of Investment Properties of the Thirty (30) Local Governments and Area Councils stood at ₦7,117,340,210.07 in the statement of financial position. However, there is no restriction on title or property pledge as securities for liabilities. Straight Line Method of depreciation was applied.

LONG – TERM BORROWINGS - ₦40,567,385,982.66

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

- a. Construction of over 350 kilometers of roads, (tagged 10KM roads/Local Government), across all the main Local Governments across the state.
- b. Environmental Projects – includes channelization, chlorinization, etc aimed at preserving lives and environments
- c. Intervention Projects including Grading, access to rural areas, etc..
- d. Inherited Loan

UNREMITTED DEDUCTIONS - ₦3,975,615,447.03

These include deductions received from Joint Accounts Allocation Committee (JAAC) and deposits which ought to have been remitted to the appropriate quarters on or before 31st December, 2022. The management of all the Local Councils are hereby advised to ensure that all deposits/deductions received are remitted promptly to avert the possibility of unnecessary accumulation of liabilities on Councils financial position

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

TRANSFER FROM MAIN COUNCIL TO LOCAL COUNCIL DEVELOPMENT AREA:

Transfer from main council to the tune of ₦3,589,963,236.55 was made to the LCDA/AO in the period under review and set off in the Consolidated Account.

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₹	₹
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	313,114,982.46	2,471,804,083.22
Receivables	310209-310601 - 310604	2	8,277,521,873.61	5,289,661,749.49
Prepayments	310801	3	120,267,869.96	119,267,869.96
Inventories	310501 & 310502	4	350,640,788.73	518,349,700.54
Total Current Assets				
A			9,061,545,514.76	8,399,083,403.21
Non-Current Assets				
Investments	310901 & 310902	5	2,199,188,984.97	2,199,208,831.88
Property, Plant & Equipment	320101 - 320110	6	94,450,075,311.09	100,734,510,938.11
Investment Property	320201	7	7,177,340,210.07	7,311,278,992.78
Biological Assets	320107	8	212,315,721.97	203,954,828.08
Assets Under Construction(WIP)	320109	9	13,901,000,823.36	485,590,404.50
Intangible Assets	320301			
Total Non-Current Assets				
B			117,939,921,051.46	110,934,543,995.35
Total Assets C = A + B			127,001,466,566.22	119,333,627,398.56
LIABILITIES				
Current Liabilities				
Short Term Loans & Debts	410201	10	21,704,601.97	22,000,399.19
Unremitted Deductions	410301 - 410302	11	3,975,615,447.03	3,974,375,656.91
Payables	410401 & 410501	12	11,645,615,683.15	11,144,600,021.33
Short Term Provisions	NA	13	125,000,000.00	124,704,202.75
Total Current Liabilities D			15,767,935,732.15	15,265,680,280.18
Non-Current Liabilities				
Long Term Borrowings	420301	14	40,567,385,982.66	42,350,563,948.91
Total Non-Current Liabilities				
E			40,567,385,982.66	42,350,563,948.91
Total Liabilities: F = D + E			56,335,321,714.81	57,616,244,229.39
Net Assets: G = C - F			70,666,144,851.41	61,717,383,169.47
NET ASSETS/EQUITY				
Reserves	430301	15	62,326,507,688.60	62,326,507,688.60
Surpluses/(Deficits)	430201	16	8,339,637,162.81	-609,124,519.13
			70,666,144,851.41	61,717,383,169.47
Total Net Assets/Equity: H=G				

**AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST
DECEMBER, 2023**

		Notes	Actual 2023	Actual 2022
	NCOA CODES			₦
				A
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	25,641,505,739.37	37,248,590,626.03
Government Share of VAT	110102	18	32,173,219,731.54	22,188,711,760.11
Sure-P	110103	19	2,499,999,999.90	2,318,007,323.52
EMTL	110104	20	1,599,848,211.66	
Non-Oil Revenue	110105	21	1,765,347,836.33	
Forex Equalisation	110106	22	266,271,258.26	
Exchange Rate Gain	110107	23	10,526,148,389.59	
Escrow	110108	24	2,823,787,439.10	
Tax Revenue	120101	25	8,894,583.00	9,236,928.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	488,214,235.27	487,269,141.84
Expenditure Recovery	14070100-1	27	25,020,175.00	
Augmentation		28	88,833,389.20	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			233,845,540.86
Other Revenue	14070100-1			
Total Revenue (a)			77,907,090,988.23	62,485,661,320.36
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	28,885,291,181.00	25,954,577,527.50
Social Benefits	21030100	30	557,058,960.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	1,965,905,149.12	483,278,518.80
Grants & Contributions	22040100 - 22040200	32	1,495,055,952.89	1,280,000,000.00
Transfer to other Government Entities	21020202,22040111- 22020503	33	13,238,866,858.20	15,188,982,051.70
Revenue Refunded		34	100,307,916.00	
Allowances	21020100-21020101			243,402,000.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	2,183,611,451.67	334,478,953.96
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	5,592,150,103.39	2,954,179,349.01
Grants & Social Contributions	22040100 - 220402	37	5,858,559,437.17	6,820,324,579.21
Depreciation Charges	24010100 - 24020100	38	7,839,449,868.98	7,702,003,122.82
Allowances	21020100-21020101	39	1,241,723,427.87	2,050,113,168.39
Transfer to LCDA				
Impairment	26010100 - 26030100			
Revenue Refunded		40	257,000.00	
Stabilization Fund				
Total Expenditure (b)			68,958,237,306.29	63,011,339,271.39

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	8,948,853,681.94	(525,677,951.03)
Revaluation Gain/Loss on Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			(14,564,757,836.56)
Gain/Loss on Foreign Exchange Transaction	141001/(220901)			-
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)				(14,564,757,836.56)
Surplus/(Deficit) from Ordinary Activities e=(c+d)			8,948,583,681.94	(15,090,435,787.59)
Gain (Loss) on Agricultural Produce		42	(92,000.00)	
Surplus/ (Deficit) (f) 01/01	140601	43	(609,124,519.03)	14,481,311,268.46
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>8,339,637,162.81</u>	<u>(609,124,519.13)</u>

**AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW
FOR THE YEAR ENDED 31ST DECEMBER, 2023**

Description	NCOA CODES	Notes	2023	2022
				₦
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>				
<u>Inflows</u>				
Government Share of FAAC (Statutory Revenue)	110101	47	28,630,570,079.15	34,114,726,053.49
Government Share of VAT	110102	48	27,831,827,035.38	21,687,138,949.54
Sure-P	110103	49	2,500,000,000.00	1,931,672,769.42
EMTL	110104	50	1,408,813,992.95	
Non Oil Revenue	110105	51	1,765,347,836.31	
Forex Equalisation	110106	52	266,271,258.25	
Exchange Rate Gain	110107	53	8,914,845,670.75	
ESCROW	110108	54	2,823,787,439.10	
Augmentation	110109	55	88,833,389.20	
Tax Revenue	120101	56	8,880,783.00	9,639,778.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	57	482,644,015.27	486,088,626.84
Expenditure Recovery	14070100 – 1	58	27,570,547.53	-
Interest Earned	12021200			-
Aid & Grants	13010100 - 13020400			-
Debt Forgiveness	14040100 - 14040200			-
Other Revenue	14070100-1	59		182,142,201.67
Transfer from other Government Entities				
SPECIAL FUNDS/ACCOUNTS - RECEIPTS				
Total Inflow from Operating Activities (A)			74,749,392,046.89	58,411,408,378.96
<u>Outflows</u>				
Salaries & Wages	210101 - 17	60	27,556,618,591.00	27,844,300,941.80
Social Benefits	21030100	61	2,226,174,460.01	420,562,238.74
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	62	6,239,852,123.77	3,264,085,801.40
Grants & Contributions	22040100 - 22040200	63	6,839,249,726.94	6,076,870,191.36
Transfer to other Government Entities	21020202,22040111-22020503			
Allowances	21020100-21020101	64	1,126,246,068.21	2,320,565,354.19
Modulated Salary Arrears	23050100	65	6,244,349,260.30	337,276,636.20
Inventories	31050100-31050201	66	120,145,090.00	34,451,344.01
Advances (Made)		67	1,000,000.00	
Transfer to LCDA				
Transfer to Other Government Agencies	21020202,22040111-22020503	68	12,174,549,236.12	15,434,758,724.24
Refund to Main Council				
Revenue Refunded/ inherited Debt paid		69	100,564,916.00	4,440,000.00

Finance Cost	220209			-
Total Outflow from Operating Activities (B)		70	62,628,749,472.45	55,737,311,231.94
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)		71	12,120,642,574.44	2,674,97,147.02
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>				
Proceeds from Sale of PPE	NA			154,331,877.60
Proceeds from Sales of Investment Property	NA			137,432,250.63
Proceeds from Sale of Intangible Assets	NA			
Proceeds from Sale of Investment Dividends Received	NA			
Purchase/Construction of PPE	32010100 - 32010903	72	1,315,741,397.09	-154,331,877.60
Purchase/Construction of Investment Property	32020100-32020102	73	11,433,689,418.87	137,432,250.63
Purchase of Intangible Assets	320301			-
Acquisition of Investments	310901 & 310902, 311001 & 311002			
Total Cashflow from Investing Activities		74		(291,764,128.23)
Total Outflow from Investing Activities		75	(12,749,430,815.96)	291,764,128.23
Net Cashflow from Investing Activities		76	(12,749,430,815.96)	(291,764,128.23)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>				
Deduction Received (Total Inflow from financial Activities)	-	77	7,995,781.65	573,603,333.12
Proceeds from Borrowings	420301 (CR)			
Repayment of Borrowings	420301 (DR)			
Loan Repayment 10 km road		78	(831,108,740.31)	-255,221,132.30
Loan Repayment Intervention Loan		79	(543,052,980.45)	
Loan Repayment Environmental Loan		80	(131,155,427.79)	
Water Project (Ilesa West)		81	(2,917,092.31)	
Loan from MLG (Internal Loan)		82	(20,500,000.01)	
Loan Repayment (Inherited)		83	(633,310.31)	
Deduction Paid		84	(8,529,089.70)	
Intervention Loan				
Bank Loan		85		-158,414,835.64
Water project (Ilesa west)		86		-265,190.21
Loan Repayment Environmental		87		-54,394,855.82
Distribution of Surplus/Dividends Paid		88		-536,932,190.76
Total Inflow from Financing Activities		89	(1,537,896,640.57)	1,005,228,204.73
Net Cashflow from Investing Activities		90	(1,529,900,859.23)	(531,624,871.61)
Cash & Cash Equivalent for the year		91	(2,158,689,100.75)	1,950,708,147.18
Cash & Its Equivalent as at 31/12/2021		92	2,471,804,083.21	521,095,936.03
Cash & Its Equivalent as at 31/12/2022		93	313,114,982.46	2,471,804,083.21

**AGGREGATE STATEMENT OF CONSOLIDATED COMPARISON OF ACTUAL AND BUDGET FOR THE YEAR ENDED 31ST
DECEMBER, 2023**

Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			A	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		25,641,505,739.37	65,231,854,712.33	39,590,348,972.96	61
Value Added Tax Allocation from FAAC	110102		32,173,219,731.58	23,620,007,456.52	- 8,553,212,275.06	-36
Sure-P			2,499,999,999.90	-	- 2,499,999,999.90	
Excess Crude from FAAC	110103		-	1,713,244,038.69	1,713,244,038.69	100
OTHER REVENUE FROM FAAC			16,981,403,134.89	5,536,514,187.50	- 11,444,888,947.39	-207
Sub-Total: Statutory Allocation	11		77,296,128,605.74	96,101,620,395.04	18,805,491,789.30	-82
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		8,894,583.00	194,510,500.00	185,615,917.00	95
Non-Tax Revenue	1202		488,214,235.27	1,458,212,050.00	969,997,814.73	67
Sub-Total: Independent Revenue	12		497,108,818.27	1,652,722,550.00	1,155,613,731.73	162
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			949,265,710.23	949,265,710.23	100
Sub-Total: Aid & Grants	13		0	949,265,710.2	949,265,710.2	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						

Augmentation			88,833,389.20		- 88,833,389.20	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others			25,020,175.00		- 25,020,175.00	
Sub-Total: Extra-Ordinary Items			113,853,564.20	-	- 113,853,564.20	0
TOTAL REVENUE			77,907,090,988.20	98,703,608,655.27	20,796,517,667.07	180
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		28,885,291,181.00	37,156,546,090.00	8,271,254,909.00	22
Social Benefit			2,740,670,411.67	4,137,082,438.03	1,396,412,026.36	34
Overhead Cost (excluding public debt charges)	2202		7,558,055,252.51	18,508,467,465.89	10,950,412,213.38	59
Grants & Contributions	2204		7,353,615,389.86	2,512,579,102.66	- 4,841,036,287.20	-193
Allowance			1,241,723,427.87	3,904,225,290.00	2,662,501,862.13	68
Transfer to other Agencies			13,238,866,858.20		- 13,238,866,858.20	
Depreciation			7,839,449,868.98		- 7,839,449,868.98	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			100,307,916.00		- 100,307,916.00	
Subsidies	2205		257,000.00		- 257,000.00	
Public Debt Charges	220209				-	
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			68,958,237,306.09	66,218,900,386.58	- 2,739,336,919.51	-9

PARTICULAR	AGGREGATED		
	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	65,231,854,712.33	25,641,505,739.37	39,590,348,972.96
Government Share of VAT	23,620,007,456.52	32,173,219,731.54	8,553,212,275.06
Sure-P	-	2,499,999,999.90	- 2,499,999,999.90
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	1,713,244,038.69	-	1,713,244,038.69
OTHER REVENUE FROM FAAC	5,536,514,187.50	16,981,403,134.94	-11,444,888,947.39
Sub-Total Dependent Revenue	96,101,620,395.04	77,296,128,605.74	18,805,491,789.30
INDEPENDENT REVENUE	-	-	-
Grant & Aids	949,265,710.23	-	949,265,710.23
Augmentation	-	88,833,389.20	88,833,389.20
Transfer from Main Council	-	-	-
Transfer from LCDA	-	-	-
Tax Revenue	194,510,500.00	8,894,583.00	185,615,917.00
Non-Tax Revenue	1,458,212,050.00	488,214,235.27	969,997,814.73
Other Income(Overpayment Recovery)	-	25,020,175.00	25,020,175.00
Sub-Total Independent Revenue	2,601,988,260.23	610,962,382.47	1,991,025,877.76
Total Revenue	98,703,608,655.27	77,907,090,988.23	28,950,125,821.17
EXPENDITURE	-	-	-
Salaries & Wages	37,156,546,090.00	28,885,291,181.00	8,271,254,909.00
Social Benefits	4,137,082,438.03	2,740,670,411.67	1,396,412,026.36
Overhead Costs	18,508,467,465.89	7,558,055,252.51	10,950,412,213.38
Grants & Social Contributions	2,512,579,102.66	7,353,615,390.06	4,841,036,287.20
Transfer to Other Agencies	-	13,238,866,858.20	13,238,866,858.20
Allowances	3,904,225,290.00	1,241,723,427.87	2,662,501,862.13
Depreciation	-	7,839,449,868.98	7,839,449,868.98
Transfer to LCDA	-	-	-
Transfer to main council	-	-	-
Impairment	-	-	-
Revenue Refunded	-	100,307,916.00	- 100,307,916.00
Revenue Refunded	-	257,000.00	-257,000.00
Refund to Main Council	-	-	-
Total Expenditures	66,218,900,386.58	68,958,237,306.29	- 2,739,336,919.51
Net Surplus/Deficit	32,484,708,268.69	8,948,853,681.94	- 23,268,820,574.09
Net Surplus/Deficit 01/01	-	(609,124,519.13)	14,481,311,268.46
Revaluation Deficit	-	92,000.00	-
Net Surplus/Deficit 31/12	32,484,708,268.69	8,339,637,162.81	(8,787,509,305.63)

ECONOMIC CODE	DESCRIPTION	TOTAL CONSOLIDATED			
		TOTAL BUDGET	TOTAL ACTUAL	VARIANCE	PERFORMANCE %
	REVENUE:				
11000000	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)				
11010100	GOVERNMENT SHARE OF FAAC	46,904,373,094.87	37,248,590,626.03	9,655,782,468.84	20.59
11010200	GOVERNMENT SHARE OF VAT	17,254,777,208.98	22,188,711,760.11	4,933,934,551.13	28.59
11010300	GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	1,825,029,774.12	-	1,825,029,774.12	100.00
11010400	OTHER REVENUE FROM FAAC	3,397,857,780.40	2,318,007,324.70	1,079,850,455.70	31.78
12000000	INDEPENDENT REVENUE	-	-		
12010100	PERSONAL TAXES	65,780,000.00	9,236,928.00	56,543,072.00	85.96
12010100	LICENCES-GENERAL	238,473,100.00	6,454,300.00	232,018,800.00	97.29
12020400	FEES- GENERAL	647,059,077.73	413,225,991.29	233,833,086.44	36.14
12020500	FINES-GENERAL	18,840,400.00	25,483,982.25	6,643,582.25	35.26
12020600	SALES- GENERAL	150,284,000.00	11,970,039.12	138,313,960.88	92.04
12020700	EARNINGS-GENERAL	199,509,000.00	894,500.00	198,614,500.00	99.55
12020800	RENT ON GOVERNMENT BUILDINGS-GENERAL	87,395,500.00	20,047,382.00	67,348,118.00	77.06
12020900	RENT ON LAND & OTHERS-GENERAL	124,911,000.00	14,301,253.14	110,609,746.86	88.55
12021000	REPAYMENTS-GENERAL	7,600,000.00	170,383,909.75	162,783,909.75	2,141.89
12021100	INVESTMENT INCOME	5,625,000.00	58,353,323.97	52,728,323.97	- 937.39
12021200	INTEREST EARNED	800,000.00	-	800,000.00	100.00
13000000	AID AND GRANTS		-		
13010100	AID AND GRANTS	25,000,000.00	-	25,000,000.00	100.00
13010200	DOMESTIC AIDS	400,895,097.78	-	400,895,097.78	100.00
13020400	FOREIGN AIDS	125,956,395.05	-	125,956,395.05	100.00
13020300	DOMESTIC GRANTS	221,241,844.82	-	221,241,844.82	100.00
13020400	FOREIGN GRANTS	-	-		
14000000	OTHER CAPITAL RECEIPTS	-	-		
14020100	OTHER CAPITAL RECEIPTS TO CDF	-	-		
	TOTAL CURRENT YEAR RECEIPTS (B)	71,701,408,273.75	62,485,661,320.36	19,422,471,039.65	2,497.31
2	EXPENDITURE				
	I.PERSONNEL EXPENDITURE				
21010100	SALARIES AND WAGES	35,079,193,902.49	25,954,577,527.50	9,124,616,374.99	26.01
21020100	ALLOWANCES	3,914,486,790.00	2,006,111,911.66	1,908,374,878.34	48.75

21020200	SOCIAL CONTRIBUTIONS	451,025,646.48	306,834,934.08	144,190,712.40	31.97
21030100	SOCIAL BENEFITS	53,038,544.30	2,065,000.00	50,973,544.30	96.11
	SUB-TOTAL PERSONNEL EXPENDITURE	39,497,744,883.27	28,269,589,373.24	11,228,155,510.03	202.84
	OTHER RECURRENT EXPENDITURE				
22020100	TRAVEL & TRANSPORT-GENERAL	1,493,907,719.50	464,415,720.68	1,029,491,998.82	68.91
22020200	UTILITIES - GENERAL	131,030,000.00	31,463,866.63	99,566,133.37	75.99
22020300	MATERIALS & SUPPLIES-GENERAL	819,574,377.00	430,974,899.26	388,599,477.74	47.41
22020400	MAINTENANCE SERVICES - GENERAL	1,022,476,033.71	832,028,743.73	190,447,289.98	18.63
22020500	TRAINING- GENERAL	520,775,702.35	86,410,554.85	434,365,147.50	83.41
22020600	OTHER SERVICES - GENERAL	1,011,867,931.19	502,957,519.12	508,910,412.07	50.29
22020700	CONSULTING & PROFESSIONAL SERVICES - GENERAL	197,882,505.64	28,708,764.88	169,173,740.76	85.49
22020800	FUEL & LUBRICANTS - GENERAL	1,866,973,095.89	644,112,973.60	1,222,860,122.29	65.50
22020900	FINANCIAL CHARGES - GENERAL	137,939,263.75	17,153,767.15	120,785,496.60	87.56
22021000	MISCELLANEOUS EXPENSES GENERAL	3,731,735,942.55	2,891,998,309.78	839,737,632.77	22.50
22030100	STAFF LOANS & ADVANCES	-	-	-	
22040100	LOCAL GRANTS AND CONTRIBUTIONS	1,815,991,806.50	4,611,647,522.38	2,795,655,715.88	- 153.95
22040200	FOREIGN GRANTS AND CONTRIBUTIONS	-	-	-	
22050100	SUBSIDY TO GOVERNMENT OWNED COMPANIES & PARASTATALS	149,750,000.00	11,125,573.76	138,624,426.24	92.57
22050200	SUBSIDY TO PRIVATE COMPANIES	-	-	-	
22070100	TRANSFER TO FUND RECURRENT EXPENDITURE - PAYMENT	9,800,000.00	-	9,800,000.00	100.00
22080100	TRANSFERS-PAYMENT TO INDIVIDUALS	19,440,000.00	-	19,440,000.00	100.00
23040100	PRESERVATION OF THE ENVIRONMENT - GENERAL	178,901,490.00	-	178,901,490.00	100.00
23050100	OTHER EXPENDITURE	1,689,583,698.93	16,486,748,559.51	14,797,164,860.58	- 875.79
	SUB-TOTAL OTHER RECURRENT EXPENDITURE	14,797,629,567.01	27,039,746,775.33	12,242,117,208.32	- 31.46
	TOTAL RECURRENT EXPENDITURE	54,295,374,450.28	55,309,336,148.57	1,013,961,698.29	171.38

**AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED
31ST DECEMBER, 2023**

	NCOA CODES	Not e	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal. of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2022	46	-	62,326,507,688.60	609,124,519.13	61,717,383,169.47
Changes in Accounting Policy	As adjusted					
Restated Balance			-	62,326,507,688.6	609,124,519.13	61,717,383,169.47
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year				-		-
For the period			-		8,948,853,681.94	8,948,853,681.94
Balance at 31 December 2019						
Deficit on Revaluation of Property		49		-		-
Surplus on Revaluation of Investments		49				
Net gains and Losses not Recognised in the Statement of Financial Performance					-92,000,000.00	92,000.00
Net deficit for the Period						
Balance at 31 December 2022			≡	<u>62,326,507,688.60</u>	<u>8,339,637,162.84</u>	70,666,144,851.41

FISCAL OPERATION REPORT

STATISTICAL AND ACCOUNTING RATIOS

Accounting Ratios were computed and the interpretation/implications are stated to enable Stakeholders understand essential facts such as:

FINANCIAL VULNERABILITY RATIOS

Such ratio includes :

Salary + Pension

IGR

27,556,618,591.00 + 7,424,015,968.60

519,095,372.80

34,980,634,559.6

519,095,372.80

x 100

56,738.77%

STATEMENT OF CASHFLOW RATIOS

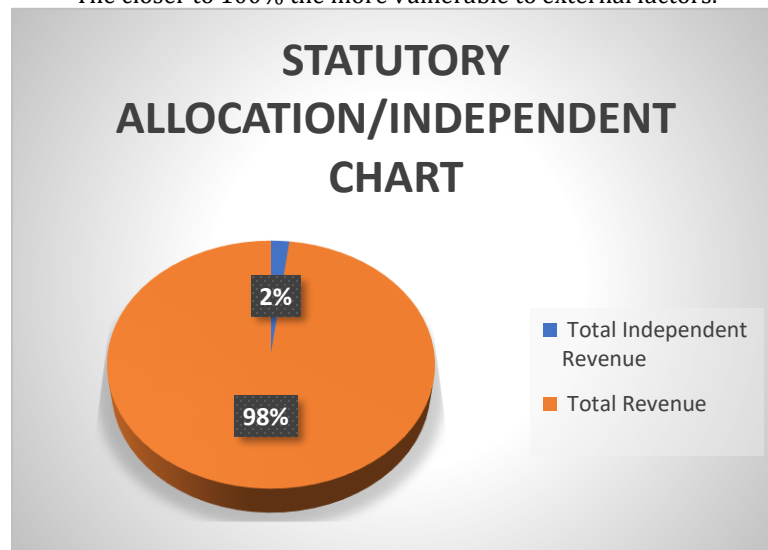
DEPENDENT REVENUE/TOTAL REVENUE x 100

74,230,296,701.09

74,749,392,046.89

99.31%

The closer to 100% the more vulnerable to external factors.



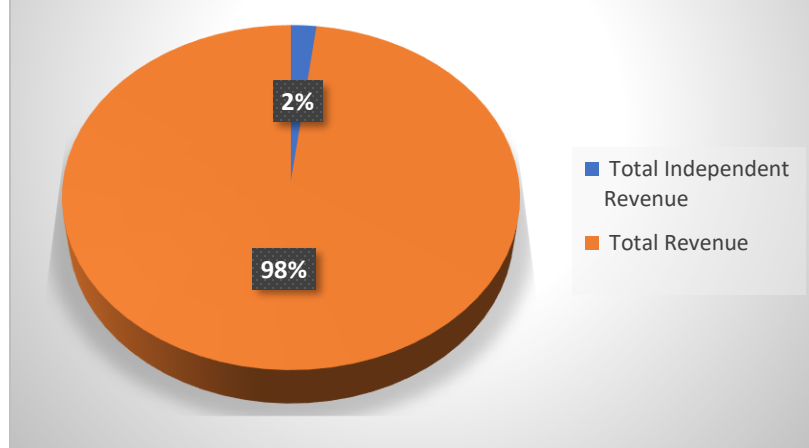
TOTAL INDEPENDENT REVENUE

TOTAL REVENUE

519,095,345.80 x 100
74,749,392,046.89

0.69%

STATUTORY ALLOCATION/INDEPENDENT CHART



$$\begin{aligned} &\text{SALARY \& WAGES : TOTAL RECURRENT EXPENDITURE} \\ &\frac{27,556,618,591.00}{62,628,749,472.45} \times 100 \\ &= 44\% \end{aligned}$$

The Salaries & Wages (Personnel) took about 44% out of the Recurrent Expenditure in the Thirty(30) Local Governments while the 56% was expended on the other recurrent expenditure.

3. PERSONNEL : TOTAL REVENUE

$$\begin{aligned} &\frac{27,556,618,591.00}{74,749,392,046.89} \times 100 \\ &= 36.87\% \end{aligned}$$

This indicated 36.87% of Total Revenue went to Salaries & Wages

4. TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE

$$\begin{aligned} &\frac{62,628,749,472.45}{74,749,392,046.89} \times 100 \\ &= 83.79\% \end{aligned}$$

The recurrent expenditure is 83.79% of Total Revenue which means only 16.21% was expended on Capital Expenditure.

5. PERSONNEL : OVERHEAD

$$\begin{aligned} &\frac{27,556,618,591.00}{6,239,852,123.77} \times 100 \\ &= 439.78\% \end{aligned}$$

6. DEBT SERVICING : TOTAL RECURRENT EXPENDITURE

$$\frac{1,537,896,640.57}{62,628,749,472.25} \times 100 = 2.46\%$$

STATEMENT OF FINANCIAL PERFORMANCE RATIO

7. DEPENDENT REVENUE : TOTAL REVENUE

$$\frac{77,384,961,994.96}{77,907,090,988.23} \times 100 = 99.33\%$$

This indicates that the Dependent Revenue accounted for 98.83% of the Total Revenue of all the Local Governments of the State leaving 0.78% as Independent Revenue.

8. INDEPENDENT REVENUE : TOTAL REVENUE

$$\frac{522,128,993.27}{77,907,090,988.23} \times 100 = 0.67\%$$

9. TOTAL EXPENDITURE : TOTAL REVENUE

$$\frac{68,958,237,306.29}{77,907,090,988.23} \times 100 = 88.52\%$$

STATEMENT OF FINANCIAL POSITION RATIOS

10. CURRENT ASSET : CURRENT LIABILITIES

$$\frac{9,061,545,514.76}{15,767,935,732.15} = 0.58:1$$

Current Ratio was not good for the system as the Current Liabilities was much higher than the Current Asset.

11. TOTAL ASSET : TOTAL LIABILITIES

$$\frac{127,001,466,566.22}{56,335,321,714.81} = 2.26:1$$

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

12. EQUITY : TOTAL ASSET

$$\frac{70,666,144,851.41}{127,001,466,566.22} = 0.56:1$$

13. CASH ASSET : TOTAL ASSET

$$\frac{313,114,982.46}{127,001,466,566.22} = 0.002:1$$

14. CURRENT LIABILITIES : NON CURRENT LIABILITIES

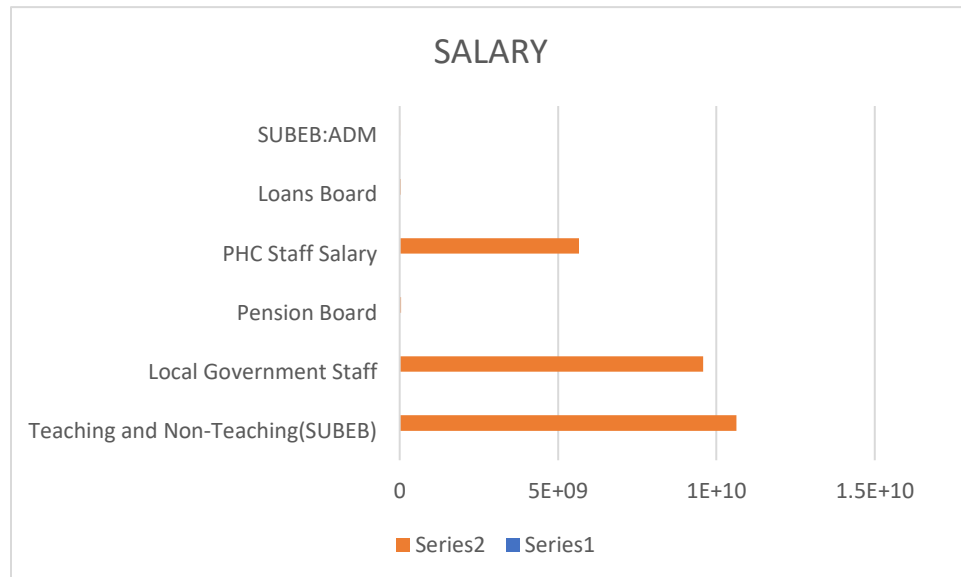
$$\frac{15,767,935,732.15}{40,567,385,982.66} = 0.39:1\%$$

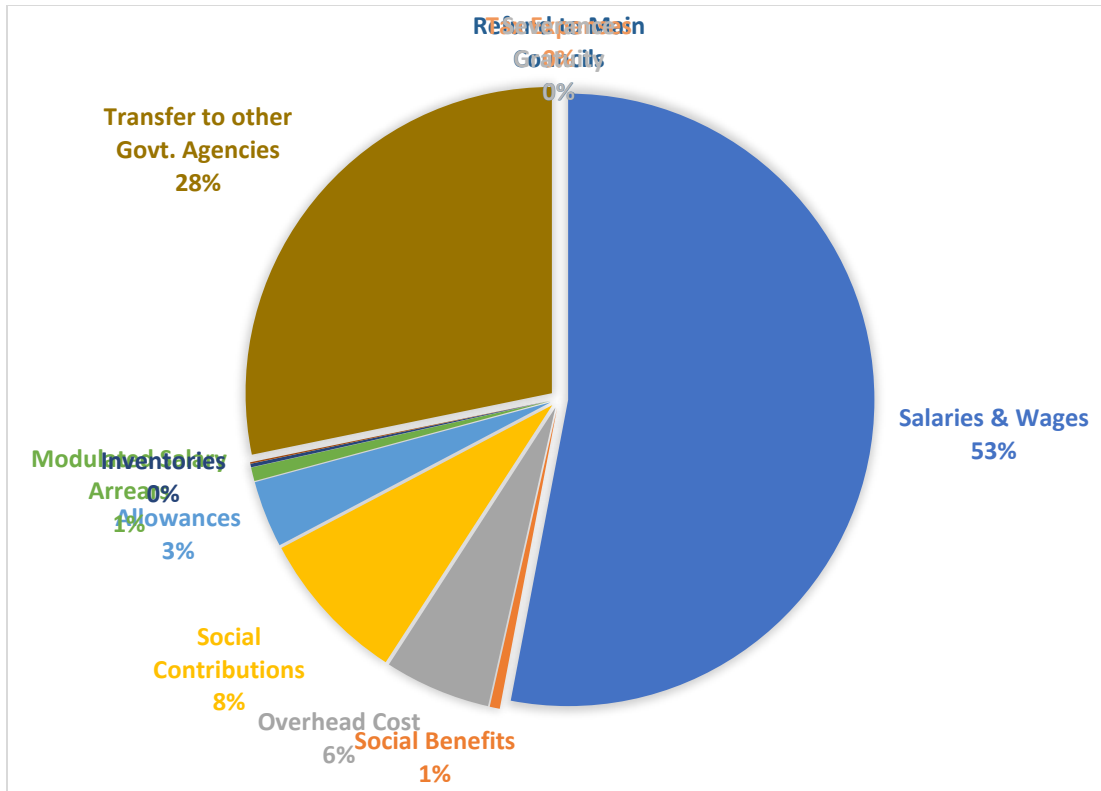
CONSOLIDATED FISCAL OPERATION REPORT FOR THIRTY (30) LOCAL GOVERNMENTS

1	<u>SALARY + PENSION</u> INDEPENDENT REVENUE	x	100	
	<u>27,556,618,591 + 7,424,015,968.60</u>			
	519,095,372.80			= 6,738.77%
2.	<u>SALARY + PENSION</u> TOTAL REVENUE	x	100	
	,			
	<u>34,980,634,559.60</u>	x	100	
	74,749,392,046.89			= 46.80%
3.	<u>RECURRENT EXPENDITURE</u> INDEPENDENT REVENUE	x	100	
	<u>62,628,749,472.45</u>	X	100	
	519,095,345.80			= 12,065%
4.	<u>RECURRENT EXPENDITURE</u> TOTAL REVENUE	x	100	
	<u>62,628,749,472.45</u>	x	100	
	74,749,392,046.89			= 83.79%
5.	<u>INDEPENDENT REVENUE</u> TOTAL ASSET			
	<u>519,095,345.80</u>	x	100	
	127,001,466,566.22			= 0.41%
6.	<u>CURRENT ASSET</u> CURRENT LIABILITIES			
	<u>9,061,545,514.76</u>			
	15,767,935,732.15			= 57.47%

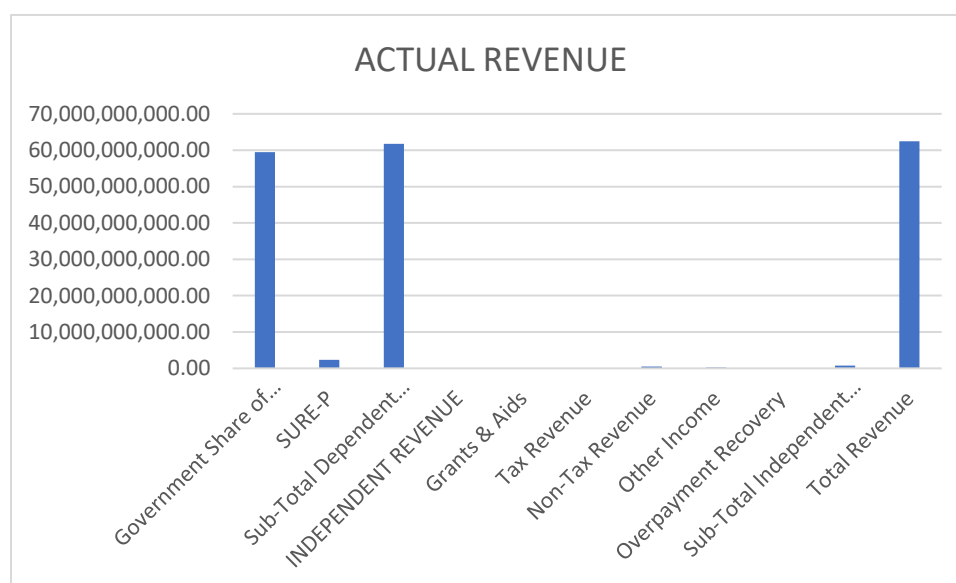
ACTUAL AND APPROVED ESTIMATES FOR EXPENDITURE FOR 2023			
S/N	DESCRIPTIONS	2022 APPROVED ESTIMATES	2023 ACTUAL EXPENDITURE
1	Salaries & Wages	37,156,546,090.00	28,885,291,181.00
2	Social Benefits	4,137,082,438.3	2,740,670,411.67
3	Overhead Cost	18,508,467,465.89	755,85,252.51
4	Allowance	3,904,225,290.00	-
5	Grants & Social Contribution	2,512,579,102.66	7,353,615.390.06
6	Transfer to Other Agencies	-	13,238,866,858.20
7	Revenue Refunded	-	100,64,916.00
8	Depreciation	-	7,839,449,868.98
9	Allowances	-	1,241,723,427.87
	TOTAL	66,128,900,386.58	68,958,237,306.29

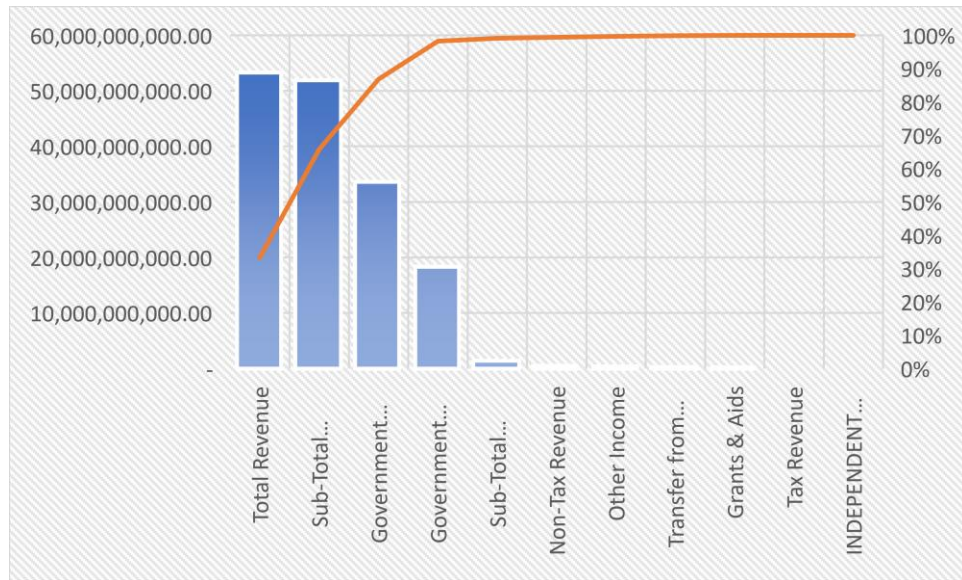
Teaching and Non-Teaching(SUBEB)	10,695,742,617.89
Local Government Staff	8,393,581,574.08
Pension Board	42,067,352.10
PHC Staff Salary	5,969,751,075.19
Loans Board	35,426,163.91
SUBEB:ADM	11,226,051.91





ACTUAL AND APPROVED ESTIMATES FOR REVENUE FOR 2023			
S/N	DESCRIPTIONS	2023 APPROVED ESTIMATES	2023 ACTUAL REVENUE
1	FAAC	65,231,854,712.33	25,641,505,739.37
2	VAT	23,620,007,456.52	32,173,219,731.54
3	SURE-P		2,499,999,999.00
4	EXCESS CRUDE OIL	1,713,244,038.69	-
5	OTHER REVENUE (FAAC)	5,536,514,187.50	16,981,403,135.35
	Sub-Total Dependent Revenue	96,101,620,395.04	
4	INDEPENDENT REVENUE		
5	Grants & Aids	949,265,710.23	-
6	Tax Revenue	194,510,500.00	8,894,583.00
7	Non-Tax Revenue	1,458,212,050.00	488,214,235.27
8	Other Income	-	25,020,175.00
9	Expenditure Recovery	-	-
10	Augmentation	-	88,833,389.70
11	Sub-Total Independent Revenue	2,601,988,260.23	-
	Total Revenue	98,703,608,655.27	77,907,090,988.23





FIVE YEAR COMPARATIVE FINANCIAL (SUMMARY)

DESCRIPTION	2019	2020	2021	2022	2023
REVENUE					
Statutory Allocation	34,796,088,609.73	35,207,534,251.75	33,992,863,966.36	55,801,865,003.03	28,630,570,079.15
SURE-P				1,931,672,769.42	2,500,000.00
Value Added Tax	7,315,966,769.55	11,879,880,742.64	18,667,953,578.86		27,831,827,035.38
10% State IGR	1,262,937,613.61		-		
Tax	15,566,382.18	17,156,170.58	18,343,307.95	9,639,778.00	8,880,783.00
Non-Tax	377,289,527.31	402,763,893.75	479,642,282.95	486,088,626.84	482,644,015.27
Other Revenue			235,456,762.30	182,142,201.67	15,267,899,586.56
Overpayment Recovery	1,980,500.00		10,403,518.11		27,570,547.53
Other Income	25,691,980.78	23,550,554.21	332,608,786.31		
Bank Loan/Overdraft					
Sub Total	43,795,521,383.16	47,530,885,612.93	53,737,272,202.84	58,411,408,378.96	74,749,392,046.89
Proceed From Disposal of Assets		911,000.00	8,097,000.00		-
Bank Overdraft		84,250,000.00			-
Soft Loan(Bank)		33,004,787.48			-
Deduction Received			2,166,438,644.47	573,603,333.12	7,995,781.65
TOTAL REVENUE(A)	43,795,521,383.16	47,649,051,400.41	55,911,807,847.31	58,985,011,712.08	74,757,387,828.54
RECURRENT EXPENDITURE					
Salary/Wages	25,435,120,315.31	21,706,057,835.80	27,469,189,421.87	27,844,300,941.80	27,556,618,591.00
Pension	5,973,819,610.01				
Overhead	2,671,270,748.95	2,310,167,864.49	2,911,579,116.77	3,284,085,801.40	6,239,852,123.77
Allowance	1,081,011,350.45	1,646,712,712.97	1,826,738,018.17	2,320,565,354.19	1,126,246,068.21
Social Benefits	328,939,432.82	414,291,695.43	275,289,244.70	420,562,238.74	2,226,174,460.01
Social Contribution	2,106,554,580.77	4,765,010,069.90	4,211,321,206.44	6,076,870,191.36	6,839,249,726.94
Inventory	212,302,507.88	221,290,794.66	95,502,610.00	68,498,074.27	120,145,090.00
Revenue Refunded		300,000.00	58,500.00		100,564,916.00
Advances made					1,000,000.00
Transfer to Other Entity	1,424,202,767.55	14,278,325,028.77	14,624,152,177.92	16,409,930,198.71	13,712,445,877.10
Stabilisation Fund		128,489,934.59			
Modulated Salary Arrears			373,863,745.63	337,726,636.20	6,244,349,260.30
Fund Conserved for Salary			39,424,465.65		
Revenue Fund Charges	2,349,545,891.25				
TOTAL RECURRENT EXPENDITURE(B)	41,582,767,204.99	45,470,645,936.61	51,827,118,507.14	56,742,539,436.67	64,166,646,113.33
CAPITAL EXPENDITURE					

Capital Expenditure(Admin Sector)	1,117,593,713.71	491,326,388.45	834,331,537.50	154,331,877.60	1,315,741,397.09
Capital Expenditure(Economic Sector)	660,010,395.80	1,939,357,843.03	194,558,664.87	137,432,250.63	11,433,689,418.87
Capital Expenditure(Regional Sector)					
Capital Expenditure(Social Sector)		158,799,978.58	2,889,967,397.40		
TOTAL CAPITAL EXPENDITURE©	1,777,604,109.51	2,589,484,210.06	3,918,857,599.77	291,764,128.23	12,749,430,815.96
TOTAL EXPENDITURE D=B+C	43,360,371,314.50	48,060,130,146.67	55,745,976,106.91	57,034,303,564.90	76,916,076,929.29
Net Cash Balance (A-D)	435,150,068.66	- 411,078,746.26	165,831,740.40	1,950,708,147.18	(2,158,689,100.75)
Opening Cash Balance	331,192,873.24	766,342,941.90	355,264,195.64	521,095,936.04	2,471,804,083.21
Movement In Cash & Its Equivalent					
Closing Cash Balance	766,342,941.90	355,264,195.64	521,095,936.04	2,471,804,083.22	313,114,982.46

COMMENTS ON THE FINANCIAL STATEMENTS OF THE JOINT ACCOUNTS ALLOCATION COMMITTEE (JAAC)

THE STATE JOINT LOCAL GOVERNMENT ACCOUNT

ACCOUNTING FOR REVENUE AND DISBURSEMENTS FROM JAAC

It was observed that all items of Statutory Revenue from the Federation Account and related funds were duly captured in the Joint Local Government Accounts and tabled for distribution by the Joint Account Allocation Committee. The figures were confirmed by documentary evidence from the State Accountant General, and reliable on line sources.

It was noted that Statutory disbursements from the Joint Account were done as prescribed by the State House of Assembly while Joint Account were done as prescribed by the State House of Assembly while Joint expenditures incurred were collectively decided by the Chairmen of Local Governments, all of whom were members of the Joint Account Allocation Committee. This was ascertained by verification of meeting attendance and proceedings through the minutes in addition to Circularization conducted by the Audit.

CATEGORIES OF RECEIPTS AND DISBURSEMENTS

The main categories of Disbursement from Joint Allocations to Local Government in 2023 were.

- a. Payment of Salaries & Pensions
- b. Statutory Transfers to various Agencies and Institutions of Local Government
- c. Joint Projects and Programmes.
- d. Debt Servicing
- e. Net Remittances to Local Governments

These can be broadly re-grouped into three with the amount disbursed as stated below:

2023

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A.	Salaries and Pensions Net Remittances to Local Government	37,056,159,849.64
B.	Statutory Transfers to various Agencies of Government	13,238,866,858.20
C.	Joint Projects and Programmes and Debt Servicing.	18,504,020,062.79

It should be noted that the category 'A' includes Salary, & Pensions which are indirect remittances to the Local Governments, though centrally paid to Local Government Staff, Teachers, and Retirees in bid to utilize the automated payment solution, provided by the State.

Statutory Transfers were made to the underlisted Agencies and Institutions.

a)	Local Government Staff Pension Bureau	7,424,015,968.60
b)	Traditional Councils	1,189,575,940.92
c)	Local Government Service Commission	233,813,752.98
d)	State Universal Basic Education Board (SUBEB)	1,279,79,645.19
e)	OHIS	387,619,139.97
f)	Stabilization 5%	1,210,056,381.16
g)	Audit Fees	449,758,407.30
h)	Payable	<u>106,431,745,622.08</u>
		<u>13,238,866,858.20</u>

Each of the fund was audited and detailed Reports and Accounts with attendant queries where applicable had been forwarded to the appropriate quarters. Meanwhile, highlights of the Reports are presented herewith.

Jointly Executed Projects and Programmes

It was observed that some Programmes and Projects were jointly executed by all the Local Governments, with the envisaged benefits of securing the services of experts and incur lesser unit costs due to bulk purchases, and large scale operations. It was claimed that the benefits could not be realized by individual Local Government operation.

The joint projects most of which spilled over from previous periods were verified by the Audit in collaboration with reputable experts within the service in the course of the Audit to ensure Value for Money.

Moreover, Performance Audit was commenced on some programmes like Primary Health and Schools Matching Grant.

IPSAS COMPLIANT RECORD KEEPING

The appropriate practice is to distribute all revenue received into JAAC Accounts among all the Local Governments that re due beneficiaries. In 2023, all the Allocations and receipts into JAAC Accounts were distributed has prescribed which makes Revenue balance to be NIL as at the end of 2023 financial year.

Thus, the JAAC Account should be a zero balance account. For accounting purpose my outstanding fund at JAAC is regarded as Receivables by the Local Government due in the succeeding period.

Some IPSAS Compliant Ledgers have been applied in the recording of transactions by the Accountant of the Ministry of Local Government which is an improvement over the previous years performance.

JAAC ANALYSIS FOR YEAR 2023

		Note	
	STATUTORY ALLOCATION	1	23,622,851,295.53
	VAT	1	27,831,827,035.38
	EMTL	1	1,408,813,992.95
	NON-OIL REVENUE	1	1,765,347,836.31
	SURE-P	1	2,500,000,000.00
	ESCROW	1	2,823,787,439.10
	FOREX EQUALISATION	1	266,271,258.25
	EXCHANGE RATE GAIN	1	8,914,845,670.75
	RECEIVABLES	1	8,162,384,077.50
	Total as per AFG's Return	1	77,296,128,605.77
	AUGMENTATION	1	88,833,389.20
1	TOTAL REVENUE		77,384,961,994.97
	Less:		
	STATUTORY DISBURSEMENTS		
2	Salaries & Net Remittances		
	Elementary Teaching and Non-Teaching (SUBEB)	2	7,624,922,448.58
	Middle Teaching and Non-Teaching (SUBEB)	2	3,070,820,169.31
	Local Government Staff	2	8,393,581,574.08
	Pension Board	2	42,067,352.10
	PHC Staff Salary	2	5,969,751,075.19
	Loans Board	2	35,426,163.91
	SUBEB:ADM & MONITORING	2	11,226,652.91
	PAYABLES	2	3,737,495,744.92
	Sub-Total Salaries		28,885,291,181.00
	Net Remittances to Local Government	2	7,424,678,913.81
	Payable	2	746,189,754.83
	Total Net Remittances to Local Governments		8,170,868,668.64
	Total		37,056,159,849.64
3	Transfers:		
	Traditional Council Account	3	1,189,575,940.92
	Local Government Service Commission	3	233,813,752.98
	OHIS	3	387,619,139.97
	PENSION	3	7,424,015,968.60
	SUBEB:CONTRACT	3	7,445,522.70
	STABILISATION5%	3	1,210,056,381.16
	AUDIT FEE	3	449,758,407.30
	SUBEB STIPENDS FOR 10 TEMPORARY STAFF	3	2,200,000.00
	OSSG TSA SUBEB	3	1,270,064,122.49
	PAYABLES (Transfer to other Agency)	3	1,064,317,622.08
			13,238,866,858.20
4	Joint Projects and Programmes	4	16,183,509,732.12
	Payable (Joint Programmes)	4	2,320,510,330.67
			18,504,020,062.79

5	Other Deductions	5	1,130,059,476.41
	Payable	5	92,745,444.30
			1,222,804,920.71
6	Debt Servicing		
	10km Road	6	831,108,740.31
	Intervention	6	543,052,980.45
	Environmental	6	131,155,427.79
	Water Projects	6	2,917,092.31
	Iwo Day Loan Repayment	6	7,500,000.00
	Payable	6	177,522,651.18
	Total Loan Repayment		1,693,256,892.04
	Total Expenditure		71,715,108,583.38

**REVENUE
(Cash)**

LOCAL GOVERNMENT	STATUTORY ALLOCATION	VAT	EMTL	NON-OIL REVENUE	SURE-P	FOREX EQUALISATION	EXCHANGE RATE GAIN	AUGMENTATION	ESCROW	TOTAL
Atakumosa East	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Atakumosa West	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ayedaade	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ayedire	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Boluwaduro	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Boripe	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ede North	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ede South	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Egbedore	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ejigbo	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ife Central	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ife East	551,199,863.56	649,409,297.49	32,872,326.50	41,191,449.51	58,333,333.33	6,212,996.03	208,013,065.65	2,072,779.08	65,888,373.58	1,615,193,484.74
Ife North East LCDA	236,228,512.96	278,318,270.35	14,088,139.93	17,653,478.36	25,000,000.00	2,662,712.58	89,148,456.71	888,333.89	28,237,874.39	692,225,779.17
Ife North	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ife South	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ifedayo	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ifelodun	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ila	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ilesa East	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ilesa West	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Irepodun	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Irewole	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Isokan	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Iwo	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Obokun	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Odo-Otin	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Ola-Oluwa	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Olorunda	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Oriade	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Orolu	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
Osogbo	787,428,376.52	927,727,567.85	46,960,466.43	58,844,927.88	83,333,333.43	8,875,708.61	297,161,522.36	2,961,112.97	94,126,247.97	2,307,419,263.91
TOTAL	23,622,851,295.53	27,831,827,035.38	1,408,813,992.95	1,765,347,836.31	2,500,000,000.00	266,271,258.25	8,914,845,670.75	88,833,389.20	2,823,787,439.10	69,222,577,917.47

REVENUE (Receivable)	REVENUE (Receivable)				
LOCAL GOVERNMENT	STATUTORY ALLOCATION	VAT	EMTL	EXCHANGE RATE GAIN	TOTAL
Atakumosa East	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Atakumosa West	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ayedaade	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ayedire	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Boluwaduro	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Boripe	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ede North	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ede South	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Egbedore	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ejigbo	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ife Central	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ife East	47,101,937.02	101,299,162.91	4,457,465.10	37,597,063.44	190,455,628.48
Ife North East LCDA	20,186,544.44	43,413,926.96	1,910,342.19	16,113,027.19	81,623,840.78
Ife North	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ife South	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ifedayo	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ifelodun	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ila	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ilesa East	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ilesa West	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Irepodun	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Irewole	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Isokan	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Iwo	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Obokun	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Odo-Otin	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Ola-Oluwa	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Olorunda	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Oriade	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Orolu	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
Osogbo	67,288,481.46	144,713,089.87	6,367,807.29	53,710,090.63	272,079,469.25
TOTAL	2,018,654,443.84	4,341,392,696.15	191,034,218.76	1,611,302,718.75	8,162,384,077.50

NOTE 2
SALARIES AND REMITTANCE

LOCAL GOVERNMENTS	Elementary TNT	Middles TNT	Local Government Staff	Pension Board	PHC Staff Salary	Loans Board	SUBEB:ADM & MONITORING	TOTAL
Atakumosa East	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Atakumosa West	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ayedaade	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ayedire	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Boluwaduro	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Boripe	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ede North	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ede South	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Egbedore	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ejigbo	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ife Central	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ife East	177,914,857.13	71,652,470.63	195,850,236.72	981,571.54	139,294,191.73	826,610.50	261,955.32	586,781,893.57
Ife North East LCDA	76,249,224.47	30,708,201.69	83,935,815.73	420,673.53	59,697,512.12	354,261.64	112,266.55	251,477,955.73
Ife North	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ife South	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ifedayo	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ifelodun	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ila	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ilesa East	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ilesa West	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Irepodun	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Irewole	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Isokan	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Iwo	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Obokun	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Odo-Otin	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Ola-Oluwa	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Olorunda	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Oriade	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Orolu	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
Osogbo	254,164,081.62	102,360,672.31	279,786,052.47	1,402,245.07	198,991,702.46	1,180,872.13	374,221.76	838,259,847.82
TOTAL	7,624,922,448.58	3,070,820,169.31	8,393,581,574.08	42,067,352.10	5,969,751,075.19	35,426,163.91	11,226,652.91	25,147,795,436.08

**SALARIES
(PAYABLES)**

LOCAL GOVERNMENTS	Elementary TNT	Middles TNT	Local Government Staff	Pension Board	PHC Staff Salary	Loans Board	SUBEB:ADM & MONITORING	MODULATED SALARY ARREARS	TOTAL
Atakumosa East	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Atakumosa West	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ayedaade	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ayedire	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Boluwaduro	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Boripe	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ede North	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ede South	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Egbedore	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ejigbo	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ife Central	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ife East	29,331,712.62	13,201,404.16	29,632,583.86	86,992.59	17,642,706.94	82,774.35	23,814.12	1,166,666.67	91,168,655.31
Ife North East LCDA	12,570,733.98	9,240,982.91	12,699,678.80	37,282.54	7,561,160.12	35,474.72	10,206.05	500,000.00	42,655,519.12
Ife North	41,902,446.60	3,960,421.25	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	115,342,208.59
Ife South	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ifedayo	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ifelodun	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ila	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ilesa East	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ilesa West	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Irepodun	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Irewole	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Isokan	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Iwo	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Obokun	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Odo-Otin	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Ola-Oluwa	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Olorunda	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Oriade	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Orolu	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.67	124,583,191.50
Osogbo	41,902,446.60	13,201,404.16	42,332,262.66	124,275.13	25,203,867.05	118,249.07	34,020.16	1,666,666.57	124,583,191.40
TOTAL	1,257,073,398.00	396,042,124.80	1,269,967,879.80	3,728,253.90	756,116,011.51	3,547,472.10	1,020,604.81	50,000,000.00	3,737,495,744.92

NOTE 3 (TRANSFER TO OTHER AGENCIES)

LOCAL GOVERNMENT	Traditional Council Account	Local Government Service Commission	OHIS	PENSION	SUBEB: CONTRACT	STABILISATION5%	AUDIT FEE	SUBEB STIPENDS FOR 10 TEMPORARY STAFF	OSSG TSA SUBEB	TOTAL
Atakumosa East	36,191,465.56	7,058,837.27	8,613,546.05	209,115,600.65	248,184.09	39,254,417.15	14,038,184.79	73,333.37	42,335,470.75	356,929,039.68
Atakumosa West	38,225,713.44	7,490,808.21	10,823,392.43	229,727,623.73	248,184.09	39,889,656.76	13,734,145.43	73,333.37	42,335,470.75	382,548,328.21
Ayedaade	45,203,816.77	8,972,602.90	12,875,294.68	276,222,540.00	248,184.09	42,068,726.22	15,843,417.29	73,333.37	42,335,470.75	443,843,386.07
Ayedire	34,707,757.68	6,743,773.23	10,349,890.17	216,891,634.30	248,184.09	38,791,096.08	13,790,026.57	73,333.37	42,335,470.75	363,931,166.24
Boluwaduro	37,031,039.38	7,237,120.28	8,121,874.53	207,606,040.29	248,184.09	39,516,593.15	13,753,704.73	73,333.37	42,335,470.75	355,923,360.57
Boripe	40,604,050.01	7,995,845.91	12,661,653.86	269,585,740.38	248,184.09	40,632,345.76	15,440,179.47	73,333.37	42,335,470.75	429,576,803.60
Ede North	39,428,644.66	7,746,249.73	14,575,857.24	246,216,806.44	248,184.09	40,265,299.04	14,160,334.11	73,333.37	42,335,470.75	405,050,179.43
Ede South	38,503,736.14	7,549,846.17	13,285,711.46	238,104,950.38	248,184.09	39,976,475.59	13,976,704.09	73,333.37	42,335,470.75	394,054,412.04
Egbedore	38,968,943.61	7,648,632.47	14,900,980.96	233,428,812.65	248,184.09	40,121,747.08	13,966,663.69	73,333.37	42,335,470.75	391,692,768.67
Ejigbo	38,564,295.57	7,562,705.91	14,105,839.10	257,927,035.85	248,184.09	39,995,386.63	14,920,855.99	73,333.37	42,335,470.75	415,733,107.26
Ife Central	40,975,664.47	8,074,758.03	14,701,894.45	280,395,309.37	248,184.09	40,748,390.72	16,015,714.27	73,333.37	42,335,470.75	443,568,719.52
Ife East	27,592,342.83	5,420,738.11	11,268,218.96	179,509,101.97	173,728.83	28,183,302.22	12,037,475.53	51,333.59	29,634,829.53	293,871,071.57
Ife North East LCDA	11,825,289.70	2,323,173.47	7,870,643.99	75,995,900.75	74,455.26	12,078,558.06	5,158,918.00	21,998.68	12,700,641.21	128,049,579.12
Ife North	45,143,257.33	8,959,743.15	14,448,451.17	281,776,733.70	248,184.09	42,049,815.18	16,750,755.11	73,333.37	42,335,470.75	451,785,743.85
Ife South	41,881,303.59	8,267,069.85	12,392,501.21	248,026,160.14	248,184.09	41,031,196.87	15,326,372.09	73,333.37	42,335,470.75	409,581,591.96
Ifedayo	33,895,711.62	6,571,335.60	8,160,715.53	186,728,565.54	248,184.09	38,537,516.46	12,850,624.19	73,333.37	42,335,470.75	329,401,457.15
Ifelodun	40,617,812.92	7,998,768.61	14,217,596.61	251,299,765.31	248,184.09	40,636,643.54	15,240,332.81	73,333.37	42,335,470.75	412,667,908.01
Ila	39,860,818.54	7,838,021.63	9,512,019.76	196,468,780.31	248,184.09	40,400,255.04	13,957,768.67	73,333.37	42,335,470.75	350,694,652.16

Ilesa East	38,575,305.90	7,565,044.04	11,581,144.47	223,588,790.04	248,184.09	39,998,824.86	14,386,279.05	73,333.37	42,335,470.75	378,352,376.57
Ilesa West	38,547,780.07	7,559,198.78	13,390,934.19	266,850,001.22	248,184.09	39,990,229.30	14,651,985.77	73,333.37	42,335,470.75	423,647,117.54
Irepodun	42,561,221.82	8,411,449.97	14,224,715.99	247,714,087.17	248,184.09	41,243,516.59	15,253,556.73	73,333.37	42,335,470.75	412,065,536.48
Irewole	39,747,958.68	7,814,055.78	13,302,535.87	247,582,307.72	248,184.09	40,365,012.02	15,558,300.51	73,333.37	42,335,470.75	407,027,158.79
Isokan	38,861,587.63	7,625,835.64	9,873,960.07	213,089,411.70	248,184.09	40,088,222.76	14,480,679.15	73,333.37	42,335,470.75	366,676,685.16
Iwo	42,475,887.71	8,393,327.36	16,152,839.72	262,503,373.77	248,184.09	41,216,869.12	16,957,159.09	73,333.37	42,335,470.75	430,356,444.98
Obokun	37,578,828.90	7,353,442.64	10,126,024.26	242,605,548.35	248,184.09	39,687,652.54	14,463,925.45	73,333.37	42,335,470.75	394,472,410.35
Odo-Otin	40,317,768.28	7,935,054.33	12,720,735.85	275,385,924.88	248,184.09	40,542,947.86	16,743,551.93	73,333.37	42,335,470.75	436,302,971.34
Ola-Oluwa	35,428,967.19	6,896,920.29	10,155,463.85	277,362,611.35	248,184.09	39,016,309.95	13,423,747.75	73,333.37	42,335,470.75	424,941,008.59
Olorunda	41,160,095.17	8,113,921.87	19,380,099.24	280,418,092.57	248,184.09	40,805,983.41	16,178,528.25	73,333.37	42,335,470.75	448,713,708.72
Oriade	41,146,332.48	8,110,999.15	11,213,444.59	246,263,347.33	248,184.09	40,801,685.64	15,901,438.23	73,333.37	42,335,470.75	406,094,235.63
Orolu	39,797,506.49	7,824,577.27	11,250,211.53	233,993,906.85	248,184.09	40,380,484.44	14,516,684.49	73,333.37	42,335,470.75	390,420,359.28
Osogbo	44,155,036.78	8,749,895.33	21,360,948.18	321,631,463.89	248,184.09	41,741,221.12	16,280,394.07	73,333.37	42,335,470.75	496,575,947.58
TOTAL	1,189,575,940.92	233,813,752.98	387,619,139.97	7,424,015,968.60	7,445,522.70	1,210,056,381.16	449,758,407.30	2,200,000.00	1,270,064,122.49	12,174,549,236.12

**TRANSFER
(Payables)**

TRANSFER (Payables)

LOCAL GOVERNMENT	Traditional Council Account	Local Government Service Commission	OHIS	PENSION	SUBEB: CONTRACT	STABILISATION5%	AUDIT FEE	SUBEB STIPENDS FOR 10 TEMPORARY STAFF	OSSG TSA SUBEB	TOTAL
Atakumosa East	3,047,158.87	609,431.78	827,695.36	19,010,509.15	22,562.19	3,364,424.07	628,814.04	6,666.67	3,611,444.05	31,128,706.18
Atakumosa West	3,233,632.09	646,726.42	1,060,370.04	20,884,329.43	22,562.19	3,364,424.07	667,294.79	6,666.67	3,611,444.05	33,497,449.75
Ayedaade	3,873,293.23	774,658.64	1,214,942.58	25,111,140.00	22,562.19	3,364,424.07	799,295.75	6,666.67	3,611,444.05	38,778,427.18
Ayedire	2,911,151.96	582,230.41	1,010,754.69	19,717,421.30	22,562.19	3,364,424.07	600,747.56	6,666.67	3,611,444.05	31,827,402.90
Boluwaduro	3,124,120.07	624,824.02	815,331.35	18,873,276.39	22,562.19	3,364,424.07	644,695.81	6,666.67	3,611,444.05	31,087,344.62
Boripe	3,451,646.84	690,329.35	1,177,643.15	24,507,794.58	22,562.19	3,364,424.07	712,284.47	6,666.67	3,611,444.05	37,544,795.37
Ede North	3,343,901.07	668,780.22	1,402,170.90	22,383,346.04	22,562.19	3,364,424.07	690,049.99	6,666.67	3,611,444.05	35,493,345.20
Ede South	3,259,117.56	651,823.52	1,238,581.01	21,645,904.58	22,562.19	3,364,424.07	672,554.00	6,666.67	3,611,444.05	34,473,077.65
Egbedore	3,301,761.70	660,352.33	1,392,815.70	21,220,801.15	22,562.19	3,364,424.07	681,354.06	6,666.67	3,611,444.05	34,262,181.92
Ejigbo	3,264,668.86	652,933.78	1,376,451.63	23,447,912.35	22,562.19	3,364,424.07	673,699.57	6,666.67	3,611,444.05	36,420,763.17
Ife Central	3,485,711.59	697,142.31	1,401,228.93	25,490,482.67	22,562.19	3,364,424.07	719,314.10	6,666.67	3,611,444.05	38,798,976.58
Ife East	2,340,024.14	468,004.85	1,090,743.71	16,319,009.27	15,793.53	2,355,096.85	482,889.19	4,666.69	2,528,010.83	25,604,239.06
Ife North East LCDA	1,002,867.48	200,573.51	768,780.56	6,908,718.25	6,768.66	1,009,327.22	206,952.51	1,999.88	1,083,433.21	11,189,421.28
Ife North	3,867,741.94	773,548.38	1,427,730.61	25,616,066.70	22,562.19	3,364,424.07	798,150.18	6,666.67	3,611,444.05	39,488,334.79
Ife South	3,568,728.73	713,745.74	1,192,157.53	22,547,832.74	22,562.19	3,364,424.07	736,445.59	6,666.67	3,611,444.05	35,764,007.31
Ifedayo	2,836,714.21	567,342.83	803,403.73	16,975,324.14	22,562.19	3,364,424.07	585,386.50	6,666.67	3,611,444.05	28,773,268.39
Ifelodun	3,452,908.45	690,581.69	1,366,754.15	22,845,433.21	22,562.19	3,364,424.07	712,544.83	6,666.67	3,611,444.05	36,073,319.31
Ila	3,383,517.11	676,703.44	928,924.60	17,860,798.21	22,562.19	3,364,424.07	698,225.19	6,666.67	3,611,444.05	30,553,265.53

Ilesa East	3,265,678.15	653,135.64	1,102,493.02	20,326,253.64	22,562.19	3,364,424.07	673,907.85	6,666.67	3,611,444.05	33,026,565.28
Ilesa West	3,263,154.94	652,630.99	1,304,420.81	24,259,091.02	22,562.19	3,364,424.07	673,387.15	6,666.67	3,611,444.05	37,157,781.89
Irepodun	3,631,054.72	726,210.94	1,360,855.16	22,519,462.47	22,562.19	3,364,424.07	749,307.23	6,666.67	3,611,444.05	35,991,987.50
Irewole	3,373,171.60	674,634.32	1,274,485.38	22,507,482.52	22,562.19	3,364,424.07	696,090.27	6,666.67	3,611,444.05	35,530,961.07
Isokan	3,291,920.71	658,384.15	949,101.21	19,371,764.70	22,562.19	3,364,424.07	679,323.28	6,666.67	3,611,444.05	31,955,591.03
Iwo	3,623,232.42	724,646.48	1,538,075.52	23,863,943.07	22,562.19	3,364,424.07	747,693.01	6,666.67	3,611,444.05	37,502,687.48
Obokun	3,174,334.18	634,866.82	953,547.96	22,055,049.85	22,562.19	3,364,424.07	655,058.02	6,666.67	3,611,444.05	34,477,953.81
Odo-Otin	3,425,404.28	685,080.85	1,243,534.25	25,035,084.08	22,562.19	3,364,424.07	706,869.04	6,666.67	3,611,444.05	38,101,069.48
Ola-Oluwa	2,977,263.01	595,452.59	969,461.43	25,214,782.85	22,562.19	3,364,424.07	614,390.27	6,666.67	3,611,444.05	37,376,447.13
Olorunda	3,502,617.80	700,523.56	1,872,535.65	25,492,553.87	22,562.19	3,364,424.07	722,802.89	6,666.67	3,611,444.05	39,296,130.75
Oriade	3,501,356.20	700,271.22	1,090,321.12	22,387,577.03	22,562.19	3,364,424.07	722,542.52	6,666.67	3,611,444.05	35,407,165.07
Orolu	3,377,713.49	675,542.71	1,087,923.46	21,272,173.35	22,562.19	3,364,424.07	697,027.55	6,666.67	3,611,444.05	34,115,477.54
Osogbo	3,777,154.81	755,430.96	2,063,114.56	29,239,223.99	22,562.19	3,364,424.07	779,456.56	6,666.67	3,611,444.05	43,619,477.86
TOTAL	100,932,722.21	20,186,544.45	37,306,349.76	674,910,542.60	676,865.70	100,932,722.10	20,828,553.77	200,000.00	108,343,321.49	1,064,317,622.08

NOTE 4
JOINT PROGRAMME ANALYSIS JAN-NOV

LOCAL GOVERNMENT	RUNNING COST TO THE SECRETARIAT	MODULATED SALARY ARREARS	ACCRUED RIGHT(BUREAU OF LG PENSION)	REPMT OF HALF SAL BAL	NULGE WORKSHOP	NULGE AND NULGE MONTHLY SUBVENTION	NULGE WORKERS DAY	NULGE EASTER & RAMADAN	WELFARE ALLOWANCE TO TRADITIONAL COUNCIL	CONSERVATION FOR DATA COLLECTION
Atakumosa East	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Atakumosa West	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ayedaade	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ayedire	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Boluwaduro	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Boripe	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ede North	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ede South	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Egbedore	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ejigbo	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ife Central	1,166,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ife East	1,156,666.68	12,833,335.46	80,037,532.77	39,059,139.11	384,066.67	2,100,000.00	400,000.10	525,200.00	5,250,000.00	8,120,000.00
Ife North East LCDA	410,000.00	5,500,000.00	37,370,866.13	16,739,631.05	164,600.00	900,000.00	266,666.66	350,133.43	2,250,000.00	3,480,000.00
Ife North	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ife South	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ifedayo	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ifelodun	1,366,666.68	18,333,333.26	110,426,272.93	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00

Ila	1,366,666.68	18,333,333.26	108,277,926.48	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ilesa East	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ilesa West	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Irepodun	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Irewole	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Isokan	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Iwo	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Obokun	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Odo-Otin	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Ola-Oluwa	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Olorunda	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Oriade	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Orolu	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
Osogbo	1,366,666.68	18,333,333.26	112,037,532.77	55,798,770.16	548,666.67	3,000,000.00	666,666.66	875,333.33	7,500,000.00	11,600,000.00
TOTAL	41,000,000.40	550,000,000.00	3,361,125,983.10	1,673,963,104.80	16,460,000.10	90,000,000.00	19,999,999.90	26,260,000.00	225,000,000.00	348,000,000.00

**JOINT
PROGRAMME
ANALYSIS
JAN-NOV**

LOCAL GOVERNMENT	WORKSHOP FOR LG OFFICERS	PMT OF HALF SALARY	PRINTING OF OFFICIAL DOCS IN LG	PMT TO CURTAIL AND ARREST DIPHTERIA	RENOVATION OF HEALTH CENTRES	NULGE WEEK	NULGE MONITORING & SUPERVISION	RETREAT OF NEWLY LG CHAIRMEN	REPAIR & PURCHASE OF SPARE PART	PURCHASE OF 10KVA GEN. TO LG
Atakumosa East	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Atakumosa West	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ayedaade	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ayedire	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Boluwaduro	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Boripe	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ede North	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ede South	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Egbedore	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ejigbo	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ife Central	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ife East	805,000.00	15,382,737.36	5,152,000.00	966,000.00	700,000.00	933,333.33	233,333.33	4,686,242.40	52,053.17	455,000.00
Ife North East LCDA	345,000.00	6,592,601.72	2,208,000.00	414,000.00	300,000.00	400,000.00	100,000.00	2,008,389.60	22,308.50	195,000.00
Ife North	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ife South	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ifedayo	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00

Ifelodun	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ila	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ilesa East	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ilesa West	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Irepodun	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Irewole	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Isokan	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Iwo	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Obokun	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Odo-Otin	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Ola-Oluwa	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Olorunda	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Oriade	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Orolu	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
Osogbo	1,150,000.00	21,975,339.08	7,360,000.00	1,380,000.00	1,000,000.00	1,333,333.33	333,333.33	6,694,632.00	74,361.67	650,000.00
TOTAL	34,500,000.00	659,260,172.40	220,800,000.00	41,400,000.00	30,000,000.00	39,999,999.90	9,999,999.90	200,838,960.00	2,230,850.10	19,500,000.00

**JOINT PROGRAMME
ANALYSIS JAN-NOV**

LOCAL GOVERNMENT	PURCHASE OF OFFICIAL VEHICLE	OVER CREDITED AMT TO LG IN MAR	SUBVENTION TO LG LOAN'S BOARD	BUDGET PREPARATION 2024	SAL. TEACHERS FOR SPECIAL PERSON	CELEBRATION OF 2023 IWUDE-IJESA
Atakumosa East	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Atakumosa West	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ayedaade	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ayedire	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Boluwaduro	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Boripe	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ede North	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ede South	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Egbedore	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ejigbo	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ife Central	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ife East	11,270,000.00	2,340,518.04	2,240,000.00	1,050,000.00	26,028.00	1,400,000.00
Ife North East LCDA	4,830,000.00	1,003,079.16	960,000.00	450,000.00	11,154.86	600,000.00
Ife North	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ife South	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ifedayo	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ifelodun	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ila	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ilesa East	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ilesa West	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Irepodun	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Irewole	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Isokan	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Iwo	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Obokun	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Odo-Otin	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Ola-Oluwa	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Olorunda	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Oriade	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Orolu	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
Osogbo	16,100,000.00	3,343,597.20	3,200,000.00	1,500,000.00	37,182.86	2,000,000.00
TOTAL	483,000,000.00	100,307,916.00	96,000,000.00	45,000,000.00	1,115,485.80	60,000,000.00

**JOINT
PROGRAMME
ANALYSIS JAN-
NOV**

LOCAL GOVERNMENT	EXCESS PROVISION	LOAN TAKEN FOR EDE BUS & IWUDE	ALGON TOYOTA PRADO JEEP	LG TRAINING CONFERENCE	CON. INSTALLATION & MAINTENANCE	MIN. OF COMMERCE	CONSERVED IN JAAC	TOTAL
Atakumosa East	2,925,575.33	1,666,666.67	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	540,583,657.66
Atakumosa West	2,925,575.33	1,666,666.67	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	540,583,657.66
Ayedaade	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Ayedire	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Boluwaduro	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Boripe	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Ede North	2,925,575.33	3,000,000.00	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	541,916,990.99
Ede South	2,925,575.33	3,000,000.00	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	541,916,990.99
Egbedore	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Ejigbo	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Ife Central	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,716,990.99
Ife East	2,047,902.73	-	2,572,500.00	2,033,033.33	224,000.00	700,000.00	173,763,333.33	378,898,955.81
Ife North East LCDA	877,672.60	-	1,102,500.00	871,300.00	96,000.00	300,000.00	74,470,000.00	165,588,903.71
Ife North	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Ife South	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Ifedayo	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99

Ifelodun	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	537,305,731.15
Ila	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	535,157,384.70
Ilesa East	2,925,575.33	1,666,666.67	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	540,583,657.66
Ilesa West	2,925,575.33	1,666,666.67	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	540,583,657.66
Irepodun	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Irewole	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Isokan	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Iwo	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Obokun	2,925,575.33	1,666,666.67	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	540,583,657.66
Odo-Otin	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Ola-Oluwa	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Olorunda	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Oriade	2,925,575.33	1,666,666.67	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	540,583,657.66
Orolu	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
Osogbo	2,925,575.33	-	3,675,000.00	2,904,333.33	320,000.00	1,000,000.00	248,233,333.33	538,916,990.99
TOTAL	87,767,259.90	16,000,000.02	110,250,000.00	87,129,999.90	9,600,000.00	30,000,000.00	7,446,999,999.90	16,183,509,732.12

JOINT PROGRAMME ANALYSIS (Payables) **JOINT PROGRAMME ANALYSIS (Payables)**

LOCAL GOVERNMENT	RUNNING COST TO THE SECRETARIAT	MODULATED SALARY ARREARS	LOAN TAKEN FOR EDE BUS & IWUDE	NULGE MONTHLY SUBVENTION	TRADITIONAL RULERS WELFARE ALLOWANCE	LOAN EDE NORTH FOR RENOVATION OF HEALTH CENTRE
Atakumosa East	166,666.67	1,666,666.67	1,666,666.67	300,000.00	750,000.00	833,333.33
Atakumosa West	166,666.67	1,666,666.67	1,666,666.67	300,000.00	750,000.00	833,333.33
Ayedaade	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ayedire	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Boluwaduro	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Boripe	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ede North	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ede South	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Egbedore	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ejigbo	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ife Central	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ife East	116,667.67	1,666,666.67	-	210,000.00	525,000.00	583,333.33
Ife North East LCDA	50,000.00	500,000.00	-	90,000.00	225,000.00	250,000.00
Ife North	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ife South	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ifedayo	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ifelodun	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ila	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ilesa East	166,666.67	1,666,666.67	1,666,666.67	300,000.00	750,000.00	833,333.33
Ilesa West	166,666.67	1,666,666.67	1,666,666.67	300,000.00	750,000.00	833,333.33
Irepodun	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Irewole	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Isokan	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Iwo	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Obokun	166,666.67	1,666,666.67	1,666,666.67	300,000.00	750,000.00	833,333.33
Odo-Otin	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Ola-Oluwa	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Olorunda	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Oriade	166,666.67	1,666,666.67	1,666,666.67	300,000.00	750,000.00	833,333.33
Orolu	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
Osogbo	166,666.67	1,666,666.67	-	300,000.00	750,000.00	833,333.33
TOTAL	5,000,000.00	50,000,000.00	10,000,000.02	9,000,000.00	22,500,000.00	25,000,000.00

**JOINT
PROGRAMME
ANALYSIS
(Payables)**

LOCAL GOVERNMENT	LOAN IREPODUN LG	FINAL PAYMENT OF LOCAL GOVERNANCE TRAINING CONFERENCE	SEMINAR FOR WIVES OF 69 CHAIRMEN	PRINTING OF APER FORMS FOR ALL LG STAFF	MOBILISATION & LOGISTICS FOR SUCCESSFUL RAMFAC DATA COLLECTION & INDICES	FIRST PAYMENT OF PUBLIC PRESENTATION OF BILINGUAL FINANCIAL STATEMENTS OF LGs BY AUDITOR- GENERAL	1ST INSTALMENT OFFICE EQUIPMENT/TOOLS FOR SALARY OFFICERS	CONSERVED TO LG PROJECT	TOTAL
Atakumosa East	333,333.33	2,904,333.33	1,166,666.67	943,221.06	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	80,585,471.07
Atakumosa West	333,333.33	2,904,333.33	1,166,666.67	1,000,942.19	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	80,643,192.20
Ayedaade	333,333.33	2,904,333.33	1,166,666.67	1,198,943.63	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,174,526.97
Ayedire	333,333.33	2,904,333.33	1,166,666.67	901,121.34	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,876,704.68
Boluwaduro	333,333.33	2,904,333.33	1,166,666.67	967,043.72	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,942,627.06
Boripe	333,333.33	2,904,333.33	1,166,666.67	1,068,426.70	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,044,010.04
Ede North	333,333.33	2,904,333.33	1,166,666.67	1,035,074.98	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,010,658.32
Ede South	333,333.33	2,904,333.33	1,166,666.67	1,008,831.00	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,984,414.34
Egbedore	333,333.33	2,904,333.33	1,166,666.67	1,022,031.09	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,997,614.43
Ejigbo	333,333.33	2,904,333.33	1,166,666.67	1,010,549.36	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,986,132.70
Ife Central	333,333.33	2,904,333.33	1,166,666.67	1,078,971.15	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,054,554.49
Ife East	233,333.33	2,033,033.33	816,666.67	724,333.79	724,500.00	700,000.00	807,041.67	46,666,666.67	55,307,242.13
Ife North East LCDA	100,000.00	871,300.00	350,000.00	310,428.77	310,500.00	300,000.00	345,875.00	20,000,000.00	23,703,103.77
Ife North	333,333.33	2,904,333.33	1,166,666.67	1,197,225.27	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,172,808.61

Ife South	333,333.33	2,904,333.33	1,166,666.67	1,104,668.38	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,080,251.72
Ifedayo	333,333.33	2,904,333.33	1,166,666.67	878,079.76	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,853,663.10
Ifelodun	333,333.33	2,904,333.33	1,166,666.67	1,068,817.24	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,044,400.58
Ila	333,333.33	2,904,333.33	1,166,666.67	1,047,337.79	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,022,921.13
Ilesa East	333,333.33	2,904,333.33	1,166,666.67	1,010,861.78	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	80,653,111.79
Ilesa West	333,333.33	2,904,333.33	1,166,666.67	1,010,080.72	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	80,652,330.73
Irepodun	333,333.33	2,904,333.33	1,166,666.67	1,123,960.84	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,099,544.18
Irewole	333,333.33	2,904,333.33	1,166,666.67	1,044,135.41	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,019,718.75
Isokan	333,333.33	2,904,333.33	1,166,666.67	1,018,984.92	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,994,568.26
Iwo	333,333.33	2,904,333.33	1,166,666.67	1,121,539.52	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,097,122.86
Obokun	333,333.33	2,904,333.33	1,166,666.67	982,587.02	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	80,624,837.03
Odo-Otin	333,333.33	2,904,333.33	1,166,666.67	1,060,303.56	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,035,886.90
Ola-Oluwa	333,333.33	2,904,333.33	1,166,666.67	921,585.40	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	78,897,168.74
Olorunda	333,333.33	2,904,333.33	1,166,666.67	1,084,204.33	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,059,787.67
Oriade	333,333.33	2,904,333.33	1,166,666.67	1,083,813.79	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	80,726,063.80
Orolu	333,333.33	2,904,333.33	1,166,666.67	1,045,541.32	1,035,000.00	1,000,000.00	1,152,916.67	66,666,666.67	79,021,124.66
Osogbo	333,333.43	2,904,333.43	1,166,666.57	1,169,184.84	1,035,000.00	1,000,000.00	1,152,916.57	66,666,666.57	79,144,767.98
TOTAL	10,000,000.00	87,130,000.00	35,000,000.00	31,242,830.67	31,050,000.00	30,000,000.00	34,587,500.00	2,000,000,000.00	2,320,510,330.67

NOTE 5A
OTHER DEDUCTION
JAN-DEC

LOCAL GOVERNMENT	PURCHASE OF BUS FOR TIMI	Omeal	BANK CHARGES	Consultancy fee	SUBEB FEEDING ALLOWANCE SPECIAL SCHOOL	TOTAL
Atakumosa East	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Atakumosa West	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ayedaade	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ayedire	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Boluwaduro	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Boripe	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ede North	27,000,000.00	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	62,868,649.21
Ede South	27,000,000.00	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	62,868,649.21
Egbedore	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ejigbo	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ife Central	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ife East	-	16,707,501.94	1,433,747.49	3,850,846.56	3,115,958.76	25,108,054.75
Ife North East LCDA	-	7,160,357.97	614,462.92	1,650,362.78	1,335,410.90	10,760,594.57
Ife North	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ife South	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ifedayo	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ifelodun	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ila	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ilesa East	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ilesa West	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Irepodun	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Irewole	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Isokan	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Iwo	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Obokun	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Odo-Otin	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Ola-Oluwa	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Olorunda	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Oriade	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Orolu	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
Osogbo	-	23,867,859.92	2,048,210.29	5,501,209.34	4,451,369.66	35,868,649.21
TOTAL	54,000,000.00	716,035,797.59	61,446,308.82	165,036,280.20	133,541,089.80	1,130,059,476.41

OTHER DEDUCTION (Payables) NOTE 5B

LOCAL GOVERNMENT	Omeal	BANK CHARGES	Consultancy fee	TOTAL
Atakumosa East	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Atakumosa West	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ayedaade	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ayedire	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Boluwaduro	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Boripe	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ede North	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ede South	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Egbedore	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ejigbo	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ife Central	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ife East	1,670,750.20	143,233.21	350,076.96	2,164,060.37
Ife North East LCDA	716,035.80	61,385.66	150,032.98	927,454.44
Ife North	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ife South	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ifedayo	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ifelodun	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ila	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ilesa East	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ilesa West	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Irepodun	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Irewole	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Isokan	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Iwo	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Obokun	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Odo-Otin	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Ola-Oluwa	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Olorunda	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Oriade	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Orolu	2,386,786.00	204,618.87	500,109.94	3,091,514.81
Osogbo	2,386,786.00	204,618.87	500,109.94	3,091,514.81
TOTAL	71,603,580.00	6,138,566.10	15,003,298.20	92,745,444.30

LOAN REPAYMENT
NOTE 6A

LOCAL GOVERNMENT	Repayment on 10km Road	INTERVENTION	ENVIRONMENTAL	Water Projects	Iwo Day Loan Repayment	TOTAL
Atakumosa East	25,962,547.95	8,088,157.44	4,371,847.56	-	-	38,422,552.95
Atakumosa West	31,809,014.01	5,470,803.45	4,371,847.56	-	-	41,651,665.02
Ayedaade	27,885,706.83	64,104,110.82	4,371,847.56	-	-	96,361,665.21
Ayedire	20,618,178.93	9,444,442.95	4,371,847.56	-	-	34,434,469.44
Boluwaduro	27,933,267.51	4,430,081.61	4,371,847.56	-	-	36,735,196.68
Boripe	22,388,477.67	22,824,273.42	4,371,847.56	-	-	49,584,598.65
Ede North	27,282,167.82	3,323,120.22	4,371,847.56	-	-	34,977,135.60
Ede South	30,491,874.45	14,269,347.54	4,371,847.56	-	-	49,133,069.55
Egbedore	36,335,169.00	32,418,277.56	4,371,847.56	-	-	73,125,294.12
Ejigbo	32,473,352.43	14,484,946.41	4,371,847.56	-	-	51,330,146.40
Ife Central	29,708,772.03	23,339,247.93	4,371,847.56	-	-	57,419,867.52
Ife East	25,693,755.21	12,480,336.99	3,060,293.31	-	-	41,234,385.51
Ife North East LCDA	8,328,422.79	10,315,348.20	1,311,555.24	-	-	19,955,326.23
Ife North	20,859,039.99	28,244,525.31	4,371,847.56	-	-	53,475,412.86
Ife South	21,943,083.69	19,006,589.25	4,371,847.56	-	-	45,321,520.50
Ifedayo	26,140,794.21	5,103,941.94	4,371,847.56	-	-	35,616,583.71
Ifelodun	19,555,460.28	3,583,764.09	4,371,847.56	-	-	27,511,071.93
Ila	31,019,920.92	14,317,934.22	4,371,847.56	-	-	49,709,702.70
Ilesa East	30,871,264.68	25,457,683.68	4,371,847.56	-	-	60,700,795.92
Ilesa West	31,916,694.87	10,090,262.43	4,371,847.56	2,917,092.31	-	49,295,897.17
Irepodun	29,403,265.95	3,166,622.01	4,371,847.56	-	-	36,941,735.52
Irewole	26,667,283.68	22,250,162.79	4,371,847.56	-	-	53,289,294.03
Isokan	34,123,522.14	7,843,401.99	4,371,847.56	-	-	46,338,771.69
Iwo	31,917,198.06	49,517,354.61	4,371,847.56	-	7,500,000.00	93,306,400.23
Obokun	23,140,336.05	19,964,672.73	4,371,847.56	-	-	47,476,856.34
Odo-Otin	23,697,083.61	1,328,727.96	4,371,847.56	-	-	29,397,659.13
Ola-Oluwa	26,655,138.72	10,213,680.15	4,371,847.56	-	-	41,240,666.43
Olorunda	26,864,568.54	15,224,154.93	4,371,847.56	-	-	46,460,571.03
Oriade	24,406,271.64	26,070,658.11	4,371,847.56	-	-	54,848,777.31
Orolu	27,612,913.86	6,454,063.26	4,371,847.56	-	-	38,438,824.68
Osogbo	27,404,192.79	50,222,286.45	4,371,847.56	-	-	81,998,326.80
TOTAL	831,108,740.31	543,052,980.45	131,155,427.79	2,917,092.31	7,500,000.00	1,515,734,240.86

**LOAN REPAYMENT
(Payables)**

NOTE 6B

LOCAL GOVERNMENT	Repayment on 10km Road	INTERVENTION	ENVIRONMENTAL	Water Projects	LOAN TAKEN FOR EDE BUS & IWUDE	TOTAL
Atakumosa East	2,884,727.55	898,684.16	485,760.84		1,666,666.67	5,935,839.22
Atakumosa West	3,534,334.89	607,867.05	485,760.84		1,666,666.67	6,294,629.45
Ayedaade	3,098,411.87	7,122,678.98	485,760.84		-	10,706,851.69
Ayedire	2,290,908.77	1,049,382.55	485,760.84		-	3,826,052.16
Boluwaduro	3,103,696.39	492,231.29	485,760.84		-	4,081,688.52
Boripe	2,487,608.63	2,536,030.38	485,760.84		-	5,509,399.85
Ede North	3,031,351.98	369,235.58	485,760.84		-	3,886,348.40
Ede South	3,387,986.05	1,585,483.06	485,760.84		-	5,459,229.95
Egbedore	4,037,241.00	3,602,030.84	485,760.84		-	8,125,032.68
Ejigbo	3,608,150.27	1,609,438.49	485,760.84		-	5,703,349.60
Ife Central	3,300,974.67	2,593,249.77	485,760.84		-	6,379,985.28
Ife East	2,854,861.69	1,386,704.11	340,032.59		-	4,581,598.39
Ife North East LCDA	925,380.31	1,146,149.80	145,728.36		-	2,217,258.47
Ife North	2,317,671.11	3,138,280.59	485,760.84		-	5,941,712.54
Ife South	2,438,120.41	2,111,843.25	485,760.84		-	5,035,724.50
Ifedayo	2,904,532.69	567,104.66	485,760.84		-	3,957,398.19
Ifelodun	2,172,828.92	398,196.01	485,760.84		-	3,056,785.77
Ila	3,446,657.88	1,590,881.58	485,760.84		-	5,523,300.30
Ilesa East	3,430,140.52	2,828,631.52	485,760.84		1,666,666.67	8,411,199.55
Ilesa West	3,546,299.43	1,121,140.27	485,760.84	265,190.21	1,666,666.67	7,085,057.42
Irepodun	3,267,029.55	351,846.89	485,760.84		-	4,104,637.28
Irewole	2,963,031.52	2,472,240.31	485,760.84		-	5,921,032.67
Isokan	3,791,502.46	871,489.11	485,760.84		-	5,148,752.41
Iwo	3,546,355.34	5,501,928.29	485,760.84		-	9,534,044.47
Obokun	2,571,148.45	2,218,296.97	485,760.84		1,666,666.67	6,941,872.93
Odo-Otin	2,633,009.29	147,636.44	485,760.84		-	3,266,406.57
Ola-Oluwa	2,961,682.08	1,134,853.35	485,760.84		-	4,582,296.27
Olorunda	2,984,952.06	1,691,572.77	485,760.84		-	5,162,285.67
Oriade	2,711,807.96	2,896,739.79	485,760.84		1,666,666.67	7,760,975.26
Orolu	3,068,101.54	717,118.14	485,760.84		-	4,270,980.52
Osogbo	3,044,910.31	5,580,254.05	485,760.84		-	9,110,925.20
TOTAL	<u>92,345,415.59</u>	<u>60,339,220.05</u>	<u>14,572,825.31</u>	<u>265,190.21</u>	<u>10,000,000.02</u>	<u>177,522,651.18</u>

NOTE 1	
Cash & Cash Equivalents	
ATAKUMOSA EAST	(2,387,573.84)
ATAKUMOSA WEST	27,332,296.49
AYEDAADE	7,616,609.33
AYEDIRE	2,326,515.70
BOLUWADURO	2,088,753.34
BORIPÉ	1,945,960.36
EDE NORTH	1,426,043.62
EDE SOUTH	912,329.79
EGBEDORE	71,803,868.70
EJIGBO	1,894,206.26
IFE CENTRAL	34,826,194.29
IFE EAST	52,759,191.15
IFE NORTH	3,004,036.50
IFE SOUTH	(27,262,828.11)
IFEDAYO	(4,387,172.83)
IFELODUN	2,604,091.42
ILA	2,379,860.24
ILESA EAST	780,223.89
ILESA WEST	12,431,122.94
IREPODUN	5,958,088.03
IREWOLE	8,396,666.21
ISOKAN	10,502,960.94
IWO	3,395,819.78
OBOKUN	(4,565,832.50)
ODO-OTIN	5,257,550.13
OLA-OLUWA	6,536,242.67
OLORUNDA	39,090,293.97
ORIADE	15,105,062.08
OROLU	28,177,326.66
OSOGBO	3,167,075.25
	313,114,982.46

NOTE 2	
Receivables	
ATAKUMOSA EAST	272,079,469.25
ATAKUMOSA WEST	272,079,469.25
AYEDAADE	272,079,469.25
AYEDIRE	272,079,469.25
BOLUWADURO	272,079,469.25
BORIFE	272,106,312.68
EDE NORTH	272,079,469.25
EDE SOUTH	284,720,886.80
EGBEDORE	272,707,650.56
EJIGBO	286,048,462.80
IFE CENTRAL	272,079,469.25
IFE EAST	272,079,469.25
IFE NORTH	272,079,469.25
IFE SOUTH	272,079,469.25
IFEDAYO	272,079,469.25
IFELODUN	272,079,469.25
ILA	272,079,469.25
ILESIA EAST	272,079,469.25
ILESIA WEST	272,079,469.25
IREPODUN	280,643,023.75
IREWOLE	272,079,469.25
ISOKAN	272,079,469.25
IWO	272,079,469.25
OBOKUN	272,079,469.25
ODO-OTIN	272,079,469.25
OLA-OLUWA	272,079,469.25
OLORUNDA	301,384,616.18
ORIADE	272,079,469.25
OROLU	279,834,383.16
OSOGBO	314,328,214.18
	8,277,521,873.61

NOTE 3	
Prepayment/Advance	
ATAKUMOSA EAST	1,050,000.00
ATAKUMOSA WEST	2,900,000.00
AYEDAADE	3,100,000.00
AYEDIRE	2,820,000.00
BOLUWADURO	2,950,000.00
BORIFE	4,492,440.00
EDE NORTH	5,300,000.00
EDE SOUTH	4,150,000.00
EGBEDORE	7,700,000.00
EJIGBO	4,450,000.00
IFE CENTRAL	1,250,000.00
IFE EAST	1,800,000.00
IFE NORTH	5,700,000.00
IFE SOUTH	1,200,000.00
IFEDAYO	1,700,000.00
IFELODUN	4,120,000.00
ILA	2,650,000.00
ILESA EAST	2,300,000.00
ILESA WEST	4,070,000.00
IREPODUN	24,515,465.96
IREWOLE	4,300,000.00
ISOKAN	2,000,000.00
IWO	2,350,000.00
OBOKUN	4,159,964.00
ODO-OTIN	2,450,000.00
OLA-OLUWA	640,000.00
OLORUNDA	4,750,000.00
ORIADE	2,450,000.00
OROLU	3,300,000.00
OSOGBO	5,650,000.00
	120,267,869.96

NOTE 4 INVENTORIES	
ATAKUMOSA EAST	17,608,830.00
ATAKUMOSA WEST	1,810,880.00
AYEDAADE	2,704,705.00
AYEDIRE	6,900,775.00
BOLUWADURO	2,181,053.03
BORIPÉ	5,030,222.15
EDE NORTH	1,267,630.00
EDE SOUTH	3,198,950.00
EGBEDORE	5,702,601.00
EJIGBO	3,206,050.00
IFE CENTRAL	20,940,460.00
IFE EAST	7,358,105.00
IFE NORTH	2,657,300.00
IFE SOUTH	1,671,700.28
IFEDAYO	63,511,944.66
IFELODUN	14,629,630.00
ILA	6,807,500.00
Ilesa East	28,900,701.00
Ilesa West	5,462,523.00
IREPODUN	8,277,220.00
IREWOLE	47,794,026.42
ISOKAN	17,193,660.00
IWO	8,242,450.00
OBOKUN	5,560,000.00
ODO-OTIN	16,561,328.20
OLA-OLUWA	7,267,112.99
OLORUNDA	16,888,100.00
ORIADE	4,330,284.00
OROLU	11,487,140.00
OSOGBO	5,487,907.00
	350,640,788.73

NOTE 5 INVESTMENTS	
ATAKUMOSA EAST	51,257,085.33
ATAKUMOSA WEST	60,057,085.83
AYEDAADE	62,783,868.33
AYEDIRE	96,367,804.05
BOLUWADURO	67,587,416.92
BORIBE	74,247,170.41
EDE NORTH	101,816,108.08
EDE SOUTH	75,145,184.33
EGBEDORE	74,662,628.33
EJIGBO	60,524,198.39
IFE CENTRAL	51,257,085.33
IFE EAST	68,689,584.43
IFE NORTH	51,257,085.54
IFE SOUTH	54,007,083.33
IFEDAYO	51,257,085.33
IFELODUN	51,237,237.71
ILA	65,195,217.38
ILESA EAST	117,770,641.73
ILESA WEST	51,257,085.33
IREPODUN	64,271,031.03
IREWOLE	51,263,085.34
ISOKAN	52,422,176.52
IWO	53,671,541.33
OBOKUN	66,592,319.83
ODO-OTIN	122,125,027.33
OLA-OLUWA	51,342,085.33
OLORUNDA	51,412,789.03
ORIADE	51,424,065.11
OROLU	55,833,085.83
OSOGBO	292,455,121.46
	2,199,188,984.97

NOTE 6	
PPE	
ATAKUMOSA EAST	1,452,994,584.88
ATAKUMOSA WEST	1,794,474,883.20
AYEDAADE	4,137,665,172.89
AYEDIRE	1,626,830,319.31
BOLUWADURO	1,435,462,929.27
BORIFE	2,474,664,484.46
EDE NORTH	8,933,006,857.60
EDE SOUTH	5,997,710,045.99
EGBEDORE	8,129,456,719.87
EJIGBO	2,227,736,811.10
IFE CENTRAL	6,323,481,181.80
IFE EAST	3,130,716,823.94
IFE NORTH	1,652,356,790.42
IFE SOUTH	4,306,481,586.68
IFEDAYO	1,041,384,105.96
IFELODUN	1,686,855,236.47
ILA	2,184,609,812.76
ILESA EAST	1,855,705,052.78
ILESA WEST	3,481,126,649.68
IREPODUN	2,297,132,901.87
IREWOLE	3,682,523,475.22
ISOKAN	2,288,459,483.60
IWO	4,715,376,396.09
OBOKUN	2,602,444,004.09
ODO-OTIN	1,298,341,408.65
OLA-OLUWA	1,445,479,575.33
OLORUNDA	2,422,845,396.64
ORIADE	4,961,569,609.15
OROLU	1,580,867,542.87
OSOGBO	3,282,315,468.53
	94,450,075,311.09

NOTE 7 INVESTMENT PROPERTY	
ATAKUMOSA EAST	62,174,514.21
ATAKUMOSA WEST	61,629,064.50
AYEDAADE	630,816,359.93
AYEDIRE	230,287,252.09
BOLUWADURO	17,505,607.68
BORIFE	57,001,344.23
EDE NORTH	195,692,984.85
EDE SOUTH	1,193,811,030.83
EGBEDORE	152,589,290.48
EJIGBO	124,755,597.16
IFE CENTRAL	328,065,969.78
IFE EAST	335,043,941.90
IFE NORTH	201,726,928.41
IFE SOUTH	214,077,775.87
IFEDAYO	74,247,537.40
IFELODUN	19,102,125.00
ILA	198,183,485.15
ILESA EAST	516,218,370.66
ILESA WEST	286,836,500.71
IREPODUN	244,868,659.50
IREWOLE	29,954,062.91
ISOKAN	249,241,328.12
IWO	727,412,611.27
OBOKUN	52,359,242.62
ODO-OTIN	75,378,387.50
OLA-OLUWA	64,364,264.83
OLORUNDA	671,232,134.91
ORIADE	36,921,444.97
OROLU	71,888,239.36
OSOGBO	53,954,153.24
	7,177,340,210.07

NOTE 8 BIOLOGICAL ASSETS	
ATAKUMOSA EAST	19,321,335.17
ATAKUMOSA WEST	8,055,450.00
AYEDAADE	5,900,230.00
AYEDIRE	8,488,188.74
BOLUWADURO	2,300,000.00
BORIFE	831,600.00
EDE NORTH	508,800.00
EDE SOUTH	-
EGBEDORE	3,614,982.75
EJIGBO	1,699,820.80
IFE CENTRAL	-
IFE EAST	-
IFE NORTH	164,419.20
IFE SOUTH	2,475,000.00
IFEDAYO	1,990,868.35
IFELODUN	-
ILA	6,183,890.00
ILESA EAST	4,276,052.00
ILESA WEST	17,685,342.59
IREPODUN	20,753,091.52
IREWOLE	12,612,695.03
ISOKAN	22,178,146.65
IWO	6,462,014.89
OBOKUN	-
ODO-OTIN	2,461,800.33
OLA-OLUWA	43,994,593.95
OLORUNDA	-
ORIADE	12,180,000.00
OROLU	8,177,400.00
OSOGBO	-
	212,315,721.97

NOTE 9	
ASSETS UNDER CONSTRUCTION	
ATAKUMOSA EAST	482,666,666.67
ATAKUMOSA WEST	446,666,666.67
AYEDAADE	446,666,666.67
AYEDIRE	446,871,285.54
BOLUWADURO	452,266,666.67
BORIFE	457,320,916.67
EDE NORTH	446,666,666.67
EDE SOUTH	476,197,718.67
EGBEDORE	446,666,666.67
EJIGBO	456,412,666.67
IFE CENTRAL	446,666,666.67
IFE EAST	446,666,666.67
IFE NORTH	446,666,666.67
IFE SOUTH	486,666,666.67
IFEDAYO	446,666,666.67
IFELODUN	446,666,666.67
ILA	446,666,666.67
ILESA EAST	541,254,619.17
ILESA WEST	541,106,466.67
IREPODUN	446,666,666.67
IREWOLE	446,666,666.67
ISOKAN	446,666,666.67
IWO	446,666,666.67
OBOKUN	446,666,666.67
ODO-OTIN	446,666,666.67
OLA-OLUWA	446,666,666.67
OLORUNDA	551,586,516.67
ORIADE	457,483,966.67
OROLU	471,166,666.67
OSOGBO	486,666,666.56
	13,901,000,823.36

NOTE 10	
SHORT TERM LOAN & DEBTS	
ATAKUMOSA EAST	2,750,399.19
ATAKUMOSA WEST	-
AYEDAADE	-
AYEDIRE	-
BOLUWADURO	-
BORIFE	-
EDE NORTH	-
EDE SOUTH	-
EGBEDORE	-
EJIGBO	-
IFE CENTRAL	-
IFE EAST	-
IFE NORTH	-
IFE SOUTH	-
IFEDAYO	-
IFELODUN	-
ILA	-
ILESA EAST	18,954,202.78
ILESA WEST	-
IREPODUN	-
IREWOLE	-
ISOKAN	-
IWO	-
OBOKUN	-
ODO-OTIN	-
OLA-OLUWA	-
OLORUNDA	-
ORIADE	-
OROLU	-
OSOGBO	-
	21,704,601.97

NOTE 11	
UNREMITTED DEDUCTION	
ATAKUMOSA EAST	171,235,284.63
ATAKUMOSA WEST	41,039,518.45
AYEDAADE	51,602,834.80
AYEDIRE	260,357,224.19
BOLUWADURO	175,153,872.52
BORIFE	123,387,557.09
EDE NORTH	52,161,934.67
EDE SOUTH	183,215,009.87
EGBEDORE	162,037,970.40
EJIGBO	(148,721,537.02)
IFE CENTRAL	95,765,331.39
IFE EAST	110,614,959.21
IFE NORTH	163,325,103.01
IFE SOUTH	127,330,425.33
IFEDAYO	36,781,063.59
IFELODUN	338,372,566.65
ILA	234,831,346.51
ILESA EAST	102,197,813.58
ILESA WEST	27,560,052.26
IREPODUN	247,139,253.15
IREWOLE	183,502,516.92
ISOKAN	27,990,035.04
IWO	509,002,927.58
OBOKUN	101,904,919.57
ODO-OTIN	154,097,767.26
OLA-OLUWA	68,439,182.82
OLORUNDA	101,022,352.60
ORIADE	70,972,817.33
OROLU	107,170,032.71
OSOGBO	96,125,310.92
	3,975,615,447.03

NOTE 12 PAYABLES	
ATAKUMOSA EAST	107,038,127.40
ATAKUMOSA WEST	950,001,683.50
AYEDAADE	578,322,091.73
AYEDIRE	345,942,547.31
BOLUWADURO	196,276,960.72
BORIFE	217,482,376.44
EDE NORTH	375,278,483.80
EDE SOUTH	449,272,306.61
EGBEDORE	278,004,014.95
EJIGBO	784,248,901.29
IFE CENTRAL	617,237,137.45
IFE EAST	331,129,776.19
IFE NORTH	381,013,655.56
IFE SOUTH	277,601,857.57
IFEDAYO	64,120,674.16
IFELODUN	556,990,955.34
ILA	547,362,705.44
ILESA EAST	129,090,568.58
ILESA WEST	206,127,680.08
IREPODUN	839,111,688.98
IREWOLE	447,725,539.05
ISOKAN	234,596,912.17
IWO	375,240,289.37
OBOKUN	674,700,951.77
ODO-OTIN	202,631,707.40
OLA-OLUWA	391,775,449.25
OLORUNDA	268,739,221.49
ORIADE	286,073,244.86
OROLU	212,815,458.20
OSOGBO	319,672,706.49
	11,645,615,683.15

NOTE 13 PROVISION	
ATAKUMOSA EAST	-
ATAKUMOSA WEST	-
AYEDAADE	-
AYEDIRE	-
BOLUWADURO	-
BORIFE	-
EDE NORTH	-
EDE SOUTH	-
EGBEDORE	-
EJIGBO	-
IFE CENTRAL	-
IFE EAST	-
IFE NORTH	-
IFE SOUTH	-
IFEDAYO	-
IFELODUN	-
ILA	-
ILESIA EAST	-
ILESIA WEST	-
IREPODUN	-
IREWOLE	-
ISOKAN	-
IWO	-
OBOKUN	-
ODO-OTIN	-
OLA-OLUWA	-
OLORUNDA	125,000,000.00
ORIADE	-
OROLU	-
OSOGBO	-
	125,000,000.00

NOTE 15 RESERVES	
ATAKUMOSA EAST	554,766,099.50
ATAKUMOSA WEST	292,168,664.98
AYEDAADE	1,536,308,866.09
AYEDIRE	281,940,262.74
BOLUWADURO	403,334,970.20
BORIPE	939,894,795.19
EDE NORTH	12,005,108,400.21
EDE SOUTH	9,045,147,914.80
EGBEDORE	6,766,864,786.76
EJIGBO	822,197,932.47
IFE CENTRAL	2,857,037,005.10
IFE EAST	2,524,272,062.68
IFE NORTH	934,604,432.96
IFE SOUTH	5,077,572,003.08
IFEDAYO	511,773,801.75
IFELODUN	471,472,618.68
ILA	643,221,753.58
ILESA EAST	882,201,946.51
ILESA WEST	2,542,355,867.10
IREPODUN	840,593,567.82
IREWOLE	1,631,690,380.84
ISOKAN	1,236,420,641.32
IWO	1,775,455,377.92
OBOKUN	891,040,819.22
ODO-OTIN	589,767,596.64
OLA-OLUWA	412,034,988.34
OLORUNDA	1,010,235,181.54
ORIADE	2,938,424,434.63
OROLU	603,027,781.19
OSOGBO	1,305,572,734.68
	62,326,507,688.60

NOTE 16	
Net Surplus/(Deficit)	
ATAKUMOSA EAST	650,452,102.83
ATAKUMOSA WEST	587,148,730.09
AYEDAADE	235,572,699.66
AYEDIRE	926,171,182.65
BOLUWADURO	745,845,783.10
BORIFE	623,638,495.13
EDE NORTH	(3,109,302,096.09)
EDE SOUTH	(2,799,096,925.70)
EGBEDORE	(22,104,813.94)
EJIGBO	514,778,010.39
IFE CENTRAL	2,370,632,895.03
IFE EAST	(92,457,772.98)
IFE NORTH	(490,967,864.50)
IFE SOUTH	(1,461,204,959.93)
IFEDAYO	567,091,860.55
IFELODUN	480,585,603.06
ILA	601,888,001.44
ILESA EAST	575,455,857.27
ILESA WEST	776,788,649.61
IREPODUN	767,721,749.05
IREWOLE	826,514,430.84
ISOKAN	852,134,484.28
IWO	950,485,812.48
OBOKUN	452,487,301.27
ODO-OTIN	818,159,553.35
OLA-OLUWA	483,845,859.57
OLORUNDA	(229,625,453.94)
ORIADE	920,049,445.69
OROLU	759,701,363.83
OSOGBO	57,247,188.80
	8,339,637,162.93

NOTE 17	
Government Share of FAAC(Statutory Revenue)	
ATAKUMOSA EAST	854,716,857.98
ATAKUMOSA WEST	854,716,857.98
AYEDAADE	854,716,857.98
AYEDIRE	854,716,857.98
BOLUWADURO	854,716,857.98
BORIFE	854,716,857.98
EDE NORTH	854,716,857.98
EDE SOUTH	854,716,857.98
EGBEDORE	854,716,857.98
EJIGBO	854,716,857.98
IFE CENTRAL	854,716,857.98
IFE EAST	854,716,857.98
IFE NORTH	854,716,857.98
IFE SOUTH	854,716,857.98
IFEDAYO	854,716,857.98
IFELODUN	854,716,857.98
ILA	854,716,857.98
ILESA EAST	854,716,857.98
ILESA WEST	854,716,857.98
IREPODUN	854,716,857.98
IREWOLE	854,716,857.98
ISOKAN	854,716,857.98
IWO	854,716,857.98
OBOKUN	854,716,857.98
ODO-OTIN	854,716,857.98
OLA-OLUWA	854,716,857.98
OLORUNDA	854,716,857.98
ORIADE	854,716,857.98
OROLU	854,716,857.98
OSOGBO	854,716,857.98
	25,641,505,739.37

NOTE 18	
Government Share of VAT	
ATAKUMOSA EAST	1,072,440,657.72
ATAKUMOSA WEST	1,072,440,657.72
AYEDAADE	1,072,440,657.72
AYEDIRE	1,072,440,657.72
BOLUWADURO	1,072,440,657.72
BORIBE	1,072,440,657.72
EDE NORTH	1,072,440,657.72
EDE SOUTH	1,072,440,657.72
EGBEDORE	1,072,440,657.72
EJIGBO	1,072,440,657.72
IFE CENTRAL	1,072,440,657.72
IFE EAST	1,072,440,657.72
IFE NORTH	1,072,440,657.72
IFE SOUTH	1,072,440,657.72
IFEDAYO	1,072,440,657.72
IFELODUN	1,072,440,657.72
ILA	1,072,440,657.72
ILESA EAST	1,072,440,657.72
ILESA WEST	1,072,440,657.72
IREPODUN	1,072,440,657.72
IREWOLE	1,072,440,657.72
ISOKAN	1,072,440,657.72
IWO	1,072,440,657.72
OBOKUN	1,072,440,657.72
ODO-OTIN	1,072,440,657.72
OLA-OLUWA	1,072,440,657.72
OLORUNDA	1,072,440,657.72
ORIADE	1,072,440,657.72
OROLU	1,072,440,657.72
OSOGBO	1,072,440,657.72
	32,173,219,731.54

NOTE 19	
Sure-P	
ATAKUMOSA EAST	83,333,333.33
ATAKUMOSA WEST	83,333,333.33
AYEDAADE	83,333,333.33
AYEDIRE	83,333,333.33
BOLUWADURO	83,333,333.33
BORIFE	83,333,333.33
EDE NORTH	83,333,333.33
EDE SOUTH	83,333,333.33
EGBEDORE	83,333,333.33
EJIGBO	83,333,333.33
IFE CENTRAL	83,333,333.33
IFE EAST	83,333,333.33
IFE NORTH	83,333,333.33
IFE SOUTH	83,333,333.33
IFEDAYO	83,333,333.33
IFELODUN	83,333,333.33
ILA	83,333,333.33
ILESA EAST	83,333,333.33
ILESA WEST	83,333,333.33
IREPODUN	83,333,333.33
IREWOLE	83,333,333.33
ISOKAN	83,333,333.33
IWO	83,333,333.33
OBOKUN	83,333,333.33
ODO-OTIN	83,333,333.33
OLA-OLUWA	83,333,333.33
OLORUNDA	83,333,333.33
ORIADE	83,333,333.33
OROLU	83,333,333.33
OSOGBO	83,333,333.43
	2,499,999,999.90

NOTE 20 EMTL	
ATAKUMOSA EAST	53,328,273.72
ATAKUMOSA WEST	53,328,273.72
AYEDAADE	53,328,273.72
AYEDIRE	53,328,273.72
BOLUWADURO	53,328,273.72
BORIFE	53,328,273.72
EDE NORTH	53,328,273.72
EDE SOUTH	53,328,273.72
EGBEDORE	53,328,273.72
EJIGBO	53,328,273.72
IFE CENTRAL	53,328,273.72
IFE EAST	53,328,273.72
IFE NORTH	53,328,273.72
IFE SOUTH	53,328,273.72
IFEDAYO	53,328,273.72
IFELODUN	53,328,273.72
ILA	53,328,273.72
ILESA EAST	53,328,273.72
ILESA WEST	53,328,273.72
IREPODUN	53,328,273.72
IREWOLE	53,328,273.72
ISOKAN	53,328,273.72
IWO	53,328,273.72
OBOKUN	53,328,273.72
ODO-OTIN	53,328,273.72
OLA-OLUWA	53,328,273.72
OLORUNDA	53,328,273.72
ORIADE	53,328,273.72
OROLU	53,328,273.72
OSOGBO	53,328,273.72
	1,599,848,211.66

NOTE 21	
Non-Oil Revenue	
ATAKUMOSA EAST	58,844,927.88
ATAKUMOSA WEST	58,844,927.88
AYEDAADE	58,844,927.88
AYEDIRE	58,844,927.88
BOLUWADURO	58,844,927.88
BORIFE	58,844,927.88
EDE NORTH	58,844,927.88
EDE SOUTH	58,844,927.88
EGBEDORE	58,844,927.88
EJIGBO	58,844,927.88
IFE CENTRAL	58,844,927.88
IFE EAST	58,844,927.88
IFE NORTH	58,844,927.88
IFE SOUTH	58,844,927.88
IFEDAYO	58,844,927.88
IFELODUN	58,844,927.88
ILA	58,844,927.88
ILESA EAST	58,844,927.88
ILESA WEST	58,844,927.88
IREPODUN	58,844,927.88
IREWOLE	58,844,927.88
ISOKAN	58,844,927.88
IWO	58,844,927.88
OBOKUN	58,844,927.88
ODO-OTIN	58,844,927.88
OLA-OLUWA	58,844,927.88
OLORUNDA	58,844,927.88
ORIADE	58,844,927.88
OROLU	58,844,927.88
OSOGBO	58,844,927.88
	1,765,347,836.33

NOTE 22 FOREX EQUALISATION	
ATAKUMOSA EAST	8,875,708.61
ATAKUMOSA WEST	8,875,708.61
AYEDAADE	8,875,708.61
AYEDIRE	8,875,708.61
BOLUWADURO	8,875,708.61
BORIFE	8,875,708.61
EDE NORTH	8,875,708.61
EDE SOUTH	8,875,708.61
EGBEDORE	8,875,708.61
EJIGBO	8,875,708.61
IFE CENTRAL	8,875,708.61
IFE EAST	8,875,708.61
IFE NORTH	8,875,708.61
IFE SOUTH	8,875,708.61
IFEDAYO	8,875,708.61
IFELODUN	8,875,708.61
ILA	8,875,708.61
ILESA EAST	8,875,708.61
ILESA WEST	8,875,708.61
IREPODUN	8,875,708.61
IREWOLE	8,875,708.61
ISOKAN	8,875,708.61
IWO	8,875,708.61
OBOKUN	8,875,708.61
ODO-OTIN	8,875,708.61
OLA-OLUWA	8,875,708.61
OLORUNDA	8,875,708.61
ORIADE	8,875,708.61
OROLU	8,875,708.61
OSOGBO	8,875,708.61
	266,271,258.26

NOTE 23	
EXCHANGE RATE GAIN	
ATAKUMOSA EAST	350,871,612.98
ATAKUMOSA WEST	350,871,612.98
AYEDAADE	350,871,612.98
AYEDIRE	350,871,612.98
BOLUWADURO	350,871,612.98
BORIFE	350,871,612.98
EDE NORTH	350,871,612.98
EDE SOUTH	350,871,612.98
EGBEDORE	350,871,612.98
EJIGBO	350,871,612.98
IFE CENTRAL	350,871,612.98
IFE EAST	350,871,612.98
IFE NORTH	350,871,612.98
IFE SOUTH	350,871,612.98
IFEDAYO	350,871,612.98
IFELODUN	350,871,612.98
ILA	350,871,612.98
ILESA EAST	350,871,612.98
ILESA WEST	350,871,612.98
IREPODUN	350,871,612.98
IREWOLE	350,871,612.98
ISOKAN	350,871,612.98
IWO	350,871,612.98
OBOKUN	350,871,612.98
ODO-OTIN	350,871,612.98
OLA-OLUWA	350,871,612.98
OLORUNDA	350,871,612.98
ORIADE	350,871,612.98
OROLU	350,871,612.98
OSOGBO	350,871,612.98
	10,526,148,389.59

NOTE 24 ESCROW	
ATAKUMOSA EAST	94,126,247.97
ATAKUMOSA WEST	94,126,247.97
AYEDAADE	94,126,247.97
AYEDIRE	94,126,247.97
BOLUWADURO	94,126,247.97
BORIFE	94,126,247.97
EDE NORTH	94,126,247.97
EDE SOUTH	94,126,247.97
EGBEDORE	94,126,247.97
EJIGBO	94,126,247.97
IFE CENTRAL	94,126,247.97
IFE EAST	94,126,247.97
IFE NORTH	94,126,247.97
IFE SOUTH	94,126,247.97
IFEDAYO	94,126,247.97
IFELODUN	94,126,247.97
ILA	94,126,247.97
ILESA EAST	94,126,247.97
ILESA WEST	94,126,247.97
IREPODUN	94,126,247.97
IREWOLE	94,126,247.97
ISOKAN	94,126,247.97
IWO	94,126,247.97
OBOKUN	94,126,247.97
ODO-OTIN	94,126,247.97
OLA-OLUWA	94,126,247.97
OLORUNDA	94,126,247.97
ORIADE	94,126,247.97
OROLU	94,126,247.97
OSOGBO	94,126,247.97
	2,823,787,439.10

NOTE 28 AUGMENTATION	
ATAKUMOSA EAST	2,961,112.97
ATAKUMOSA WEST	2,961,112.97
AYEDAADE	2,961,112.97
AYEDIRE	2,961,112.97
BOLUWADURO	2,961,112.97
BORIFE	2,961,112.97
EDE NORTH	2,961,112.97
EDE SOUTH	2,961,112.97
EGBEDORE	2,961,112.97
EJIGBO	2,961,112.97
IFE CENTRAL	2,961,112.97
IFE EAST	2,961,112.97
IFE NORTH	2,961,112.97
IFE SOUTH	2,961,112.97
IFEDAYO	2,961,112.97
IFELODUN	2,961,112.97
ILA	2,961,112.97
ILESA EAST	2,961,112.97
ILESA WEST	2,961,112.97
IREPODUN	2,961,112.97
IREWOLE	2,961,112.97
ISOKAN	2,961,112.97
IWO	2,961,112.97
OBOKUN	2,961,112.97
ODO-OTIN	2,961,112.97
OLA-OLUWA	2,961,112.97
OLORUNDA	2,961,112.97
ORIADE	2,961,112.97
OROLU	2,961,112.97
OSOGBO	2,961,112.97
	88,833,389.20

NOTE 25 TAX REVENUE	
ATAKUMOSA EAST	184,800.00
ATAKUMOSA WEST	18,000.00
AYEDAADE	354,100.00
AYEDIRE	380,800.00
BOLUWADURO	218,360.00
BORIPÉ	1,249,500.00
EDE NORTH	552,075.00
EDE SOUTH	2,600.00
EGBEDORE	241,900.00
EJIGBO	380,400.00
IFE CENTRAL	581,800.00
IFE EAST	263,640.00
IFE NORTH	848,900.00
IFE SOUTH	49,500.00
IFEDAYO	51,200.00
IFELODUN	352,600.00
ILA	29,600.00
ILESA EAST	125,800.00
ILESA WEST	1,053,800.00
IREPODUN	219,000.00
IREWOLE	118,300.00
ISOKAN	34,600.00
IWO	150,250.00
OBOKUN	69,000.00
ODO-OTIN	576,000.00
OLA-OLUWA	-
OLORUNDA	217,000.00
ORIADE	251,100.00
OROLU	74,350.00
OSOGBO	245,608.00
	8,894,583.00

NOTE 26 NON-TAX REVENUE	
ATAKUMOSA EAST	11,218,985.00
ATAKUMOSA WEST	8,838,267.00
AYEDAADE	15,726,216.38
AYEDIRE	8,684,545.00
BOLUWADURO	4,546,090.00
BORIFE	12,773,546.95
EDE NORTH	24,730,405.50
EDE SOUTH	15,768,529.36
EGBEDORE	32,238,431.90
EJIGBO	12,799,713.00
IFE CENTRAL	27,153,005.00
IFE EAST	23,386,325.63
IFE NORTH	13,046,970.38
IFE SOUTH	5,989,835.00
IFEDAYO	3,453,491.57
IFELODUN	18,425,448.00
ILA	11,508,971.22
ILESA EAST	18,425,525.00
ILESA WEST	33,805,443.59
IREPODUN	10,394,768.95
IREWOLE	22,045,235.07
ISOKAN	11,218,470.00
IWO	21,196,946.00
OBOKUN	13,144,778.80
ODO-OTIN	18,277,250.02
OLA-OLUWA	4,105,241.50
OLORUNDA	22,569,515.00
ORIADE	13,437,221.00
OROLU	10,045,297.74
OSOGBO	39,259,765.71
	488,214,235.27

NOTE 27	
EXPENDITURE RECOVERY	
ATAKUMOSA EAST	120,000.00
ATAKUMOSA WEST	-
AYEDAADE	-
AYEDIRE	185,000.00
BOLUWADURO	-
BORIPÉ	-
EDE NORTH	-
EDE SOUTH	-
EGBEDORE	-
EJIGBO	300,000.00
IFE CENTRAL	3,180,000.00
IFE EAST	-
IFE NORTH	-
IFE SOUTH	1,780,000.00
IFEDAYO	-
IFELODUN	13,013,675.00
ILA	-
ILESA EAST	-
ILESA WEST	678,500.00
IREPODUN	
IREWOLE	4,263,000.00
ISOKAN	
IWO	
OBOKUN	
ODO-OTIN	35,000.00
OLA-OLUWA	67,500.00
OLORUNDA	662,500.00
ORIADE	397,000.00
OROLU	20,000.00
OSOGBO	318,000.00
	25,020,175.00

JOINTLY EXPENDED	
NOTE 29	
SALARIES & WAGES	
ATAKUMOSA EAST	962,843,039.32
ATAKUMOSA WEST	962,843,039.32
AYEDAADE	962,843,039.32
AYEDIRE	962,843,039.32
BOLUWADURO	962,843,039.32
BORIFE	962,843,039.32
EDE NORTH	962,843,039.32
EDE SOUTH	962,843,039.32
EGBEDORE	962,843,039.32
EJIGBO	962,843,039.32
IFE CENTRAL	962,843,039.32
IFE EAST	972,084,023.73
IFE NORTH	953,602,056.41
IFE SOUTH	962,843,039.32
IFEDAYO	962,843,039.32
IFELODUN	962,843,039.32
ILA	962,843,039.32
ILESA EAST	962,843,039.32
ILESA WEST	962,843,039.32
IREPODUN	962,843,039.32
IREWOLE	962,843,039.32
ISOKAN	962,843,039.32
IWO	962,843,039.32
OBOKUN	962,843,039.32
ODO-OTIN	962,843,039.32
OLA-OLUWA	962,843,039.32
OLORUNDA	962,843,039.32
ORIADE	962,843,039.32
OROLU	962,843,039.32
OSOGBO	962,843,039.32
	28,885,291,181.00

JOINTLY EXPENDED	
NOTE 30	
SOCIAL BENEFITS	
ATAKUMOSA EAST	18,568,632.00
ATAKUMOSA WEST	18,568,632.00
AYEDAADE	18,568,632.00
AYEDIRE	18,568,632.00
BOLUWADURO	18,568,632.00
BORIFE	18,568,632.00
EDE NORTH	18,568,632.00
EDE SOUTH	18,568,632.00
EGBEDORE	18,568,632.00
EJIGBO	18,568,632.00
IFE CENTRAL	18,568,632.00
IFE EAST	18,568,632.00
IFE NORTH	18,568,632.00
IFE SOUTH	18,568,632.00
IFEDAYO	18,568,632.00
IFELODUN	18,568,632.00
ILA	18,568,632.00
ILESA EAST	18,568,632.00
ILESA WEST	18,568,632.00
IREPODUN	18,568,632.00
IREWOLE	18,568,632.00
ISOKAN	18,568,632.00
IWO	18,568,632.00
OBOKUN	18,568,632.00
ODO-OTIN	18,568,632.00
OLA-OLUWA	18,568,632.00
OLORUNDA	18,568,632.00
ORIADE	18,568,632.00
OROLU	18,568,632.00
OSOGBO	18,568,632.00
	557,058,960.00

JOINTLY EXPENDED	
NOTE 31 Overhead	
ATAKUMOSA EAST	55,038,267.48
ATAKUMOSA WEST	60,835,288.46
AYEDAADE	77,539,414.56
AYEDIRE	52,658,227.40
BOLUWADURO	59,433,043.91
BORIFE	68,817,569.33
EDE NORTH	66,883,744.74
EDE SOUTH	62,512,009.92
EGBEDORE	61,253,963.74
EJIGBO	62,451,148.52
IFE CENTRAL	68,871,523.15
IFE EAST	64,137,916.73
IFE NORTH	82,121,295.46
IFE SOUTH	73,156,327.76
IFEDAYO	50,069,554.85
IFELODUN	71,311,833.01
ILA	66,554,590.35
ILESAS EAST	59,776,618.26
ILESAS WEST	61,019,461.18
IREPODUN	76,144,905.33
IREWOLE	65,815,331.25
ISOKAN	63,905,377.12
IWO	70,457,270.61
OBOKUN	58,230,513.67
ODO-OTIN	70,194,250.87
OLA-OLUWA	54,084,422.46
OLORUNDA	70,847,327.44
ORIADE	68,206,988.25
OROLU	67,615,321.96
OSOGBO	75,961,641.35
	1,965,905,149.12

JOINTLY EXPENDED	
NOTE 32	
Social Contribution	
ATAKUMOSA EAST	48,035,198.42
ATAKUMOSA WEST	48,035,198.42
AYEDAADE	48,035,198.42
AYEDIRE	48,035,198.42
BOLUWADURO	48,035,198.42
BORIFE	48,035,198.42
EDE NORTH	75,035,198.42
EDE SOUTH	75,035,198.42
EGBEDORE	48,035,198.42
EJIGBO	48,035,198.42
IFE CENTRAL	48,035,198.42
IFE EAST	48,035,198.61
IFE NORTH	48,035,198.42
IFE SOUTH	48,035,198.42
IFEDAYO	48,035,198.42
IFELODUN	48,035,198.42
ILA	48,035,198.42
ILESIA EAST	48,035,198.42
ILESIA WEST	48,035,198.42
IREPODUN	48,035,198.42
IREWOLE	48,035,198.42
ISOKAN	48,035,198.42
IWO	48,035,198.42
OBOKUN	48,035,198.42
ODO-OTIN	48,035,198.42
OLA-OLUWA	48,035,198.42
OLORUNDA	48,035,198.42
ORIADE	48,035,198.42
OROLU	48,035,198.42
OSOGBO	48,035,198.62
	1,495,055,952.89

JOINTLY EXPENDED	
NOTE 33	
TRANSFERS TO OTHER AGENCIES	
ATAKUMOSA EAST	388,057,745.86
ATAKUMOSA WEST	416,045,777.96
AYEDAADE	482,621,813.25
AYEDIRE	395,758,569.14
BOLUWADURO	387,010,705.19
BORIFE	467,121,598.97
EDE NORTH	440,543,524.63
EDE SOUTH	428,527,489.69
EGBEDORE	425,954,950.59
EJIGBO	452,153,870.43
IFE CENTRAL	482,367,696.10
IFE EAST	458,714,311.03
IFE NORTH	491,274,078.64
IFE SOUTH	445,345,599.27
IFEDAYO	358,174,725.54
IFELODUN	448,741,227.32
ILA	381,247,917.69
ILESA EAST	411,378,941.85
ILESA WEST	460,804,899.43
IREPODUN	448,057,523.98
IREWOLE	442,558,119.86
ISOKAN	398,632,276.19
IWO	467,859,132.46
OBOKUN	428,950,364.16
ODO-OTIN	474,404,040.82
OLA-OLUWA	462,317,455.72
OLORUNDA	488,009,839.47
ORIADE	441,501,400.70
OROLU	424,535,836.82
OSOGBO	540,195,425.44
	13,238,866,858.20

JOINTLY EXPENDED	
NOTE 34	
Revenue Refunded	
ATAKUMOSA EAST	3,343,597.20
ATAKUMOSA WEST	3,343,597.20
AYEDAADE	3,343,597.20
AYEDIRE	3,343,597.20
BOLUWADURO	3,343,597.20
BORIFE	3,343,597.20
EDE NORTH	3,343,597.20
EDE SOUTH	3,343,597.20
EGBEDORE	3,343,597.20
EJIGBO	3,343,597.20
IFE CENTRAL	3,343,597.20
IFE EAST	3,343,597.20
IFE NORTH	3,343,597.20
IFE SOUTH	3,343,597.20
IFEDAYO	3,343,597.20
IFELODUN	3,343,597.20
ILA	3,343,597.20
ILESA EAST	3,343,597.20
ILESA WEST	3,343,597.20
IREPODUN	3,343,597.20
IREWOLE	3,343,597.20
ISOKAN	3,343,597.20
IWO	3,343,597.20
OBOKUN	3,343,597.20
ODO-OTIN	3,343,597.20
OLA-OLUWA	3,343,597.20
OLORUNDA	3,343,597.20
ORIADE	3,343,597.20
OROLU	3,343,597.20
OSOGBO	3,343,597.20
	100,307,916.00

L/GOVERNMENT EXPENDITURES	
NOTE 35	
SOCIAL BENEFITS	
ATAKUMOSA EAST	115,517,500.00
ATAKUMOSA WEST	46,789,050.00
AYEDAADE	26,264,250.00
AYEDIRE	50,125,034.22
BOLUWADURO	95,758,900.00
BORIFE	55,112,000.49
EDE NORTH	28,626,399.00
EDE SOUTH	76,706,750.00
EGBEDORE	12,445,907.57
EJIGBO	84,029,850.00
IFE CENTRAL	116,382,762.00
IFE EAST	38,172,900.00
IFE NORTH	59,617,500.00
IFE SOUTH	9,083,274.52
IFEDAYO	124,598,500.00
IFELODUN	100,560,642.50
ILA	104,651,992.80
ILESA EAST	127,565,000.00
ILESA WEST	86,270,700.00
IREPODUN	87,879,794.18
IREWOLE	60,860,107.91
ISOKAN	69,342,060.00
IWO	53,935,300.85
OBOKUN	126,924,550.00
ODO-OTIN	103,702,561.71
OLA-OLUWA	53,415,600.00
OLORUNDA	50,750,408.18
ORIADE	21,736,439.74
OROLU	72,725,000.00
OSOGBO	124,060,716.00
	2,183,611,451.67

L/GOVERNMENT EXPENDITURES	
NOTE 36	
Overhead	
ATAKUMOSA EAST	192,339,007.95
ATAKUMOSA WEST	195,803,850.00
AYEDAADE	155,748,967.78
AYEDIRE	149,887,605.67
BOLUWADURO	112,252,716.30
BORIFE	168,020,476.60
EDE NORTH	189,773,753.86
EDE SOUTH	149,464,814.81
EGBEDORE	161,131,334.09
EJIGBO	226,970,704.67
IFE CENTRAL	230,007,235.00
IFE EAST	256,581,083.62
IFE NORTH	234,882,811.74
IFE SOUTH	194,185,850.14
IFEDAYO	201,358,230.02
IFELODUN	218,493,930.22
ILA	114,114,441.16
ILESAS EAST	161,953,972.17
ILESAS WEST	220,225,551.94
IREPODUN	121,291,863.03
IREWOLE	142,295,099.32
ISOKAN	194,176,544.37
IWO	262,398,744.00
OBOKUN	177,323,255.96
ODO-OTIN	198,173,808.85
OLA-OLUWA	203,966,438.74
OLORUNDA	157,929,355.64
ORIADE	127,941,512.42
OROLU	328,734,778.01
OSOGBO	144,722,365.31
	5,592,150,103.39

L/GOVERNMENT EXPENDITURES	
NOTE 37	
SOCIAL CONTRIBUTION	
ATAKUMOSA EAST	228,483,873.17
ATAKUMOSA WEST	201,685,309.15
AYEDAADE	153,242,799.86
AYEDIRE	338,552,423.24
BOLUWADURO	393,701,320.03
BORIFE	114,338,574.60
EDE NORTH	73,751,816.00
EDE SOUTH	264,314,483.64
EGBEDORE	90,670,966.00
EJIGBO	160,120,527.13
IFE CENTRAL	133,430,675.47
IFE EAST	172,472,191.83
IFE NORTH	147,026,659.23
IFE SOUTH	165,186,135.00
IFEDAYO	243,223,966.66
IFELODUN	146,838,875.42
ILA	405,827,270.06
Ilesa East	215,987,963.21
Ilesa West	202,615,002.57
IREPODUN	165,016,871.47
IREWOLE	177,612,993.92
ISOKAN	137,814,470.31
IWO	174,625,005.52
OBOKUN	307,692,109.93
ODO-OTIN	171,357,765.64
OLA-OLUWA	193,910,834.07
OLORUNDA	251,634,634.49
ORIADE	159,405,201.96
OROLU	100,605,473.49
OSOGBO	167,413,244.10
	5,858,559,437.17

L/GOVERNMENT EXPENDITURES	
NOTE 38	
Depreciation	
ATAKUMOSA EAST	83,672,867.45
ATAKUMOSA WEST	68,669,647.47
AYEDAADE	210,733,618.93
AYEDIRE	142,082,963.68
BOLUWADURO	117,869,478.95
BORIFE	241,889,592.86
EDE NORTH	870,128,076.10
EDE SOUTH	361,656,721.02
EGBEDORE	835,257,610.96
EJIGBO	233,263,106.60
IFE CENTRAL	251,545,834.08
IFE EAST	247,375,893.71
IFE NORTH	160,786,540.29
IFE SOUTH	446,021,651.79
IFEDAYO	136,412,979.66
IFELODUN	246,430,327.51
ILA	84,136,058.06
ILESIA EAST	224,606,821.92
ILESIA WEST	258,883,702.58
IREPODUN	152,739,114.18
IREWOLE	235,947,468.50
ISOKAN	99,668,891.54
IWO	341,312,223.71
OBOKUN	177,546,172.99
ODO-OTIN	206,584,043.11
OLA-OLUWA	154,470,591.87
OLORUNDA	244,602,305.80
ORIADE	271,554,317.10
OROLU	126,983,934.87
OSOGBO	606,617,311.67
	7,839,449,868.98

L/GOVERNMENT EXPENDITURES	
NOTE 39	
Allowance	
ATAKUMOSA EAST	15,410,902.81
ATAKUMOSA WEST	98,652,634.99
AYEDAADE	76,685,835.00
AYEDIRE	46,823,000.00
BOLUWADURO	56,529,907.33
BORIFE	28,284,677.47
EDE NORTH	11,202,135.00
EDE SOUTH	14,492,000.00
EGBEDORE	60,019,096.80
EJIGBO	89,822,878.48
IFE CENTRAL	13,536,000.00
IFE EAST	26,362,002.44
IFE NORTH	93,203,000.00
IFE SOUTH	136,672,300.00
IFEDAYO	16,030,644.33
IFELODUN	20,095,000.00
ILA	49,216,817.85
ILESA EAST	17,560,971.30
ILESA WEST	21,401,500.00
IREPODUN	20,450,000.00
IREWOLE	22,960,016.80
ISOKAN	13,963,648.06
IWO	36,522,000.00
OBOKUN	25,150,769.48
ODO-OTIN	17,199,000.00
OLA-OLUWA	91,879,300.00
OLORUNDA	18,535,000.00
ORIADE	67,331,389.73
OROLU	12,426,000.00
OSOGBO	23,305,000.00
	1,241,723,427.87

L/GOVERNMENT EXPENDITURES	
NOTE 40	
REVENUE REFUNDED	
ATAKUMOSA EAST	
ATAKUMOSA WEST	
AYEDAADE	
AYEDIRE	
BOLUWADURO	
BORIFE	
EDE NORTH	
EDE SOUTH	
EGBEDORE	
EJIGBO	
IFE CENTRAL	
IFE EAST	
IFE NORTH	
IFE SOUTH	
IFEDAYO	
IFELODUN	
ILA	
ILESA EAST	
ILESA WEST	
IREPODUN	
IREWOLE	257,000.00
ISOKAN	
IWO	
OBOKUN	
ODO-OTIN	
OLA-OLUWA	
OLORUNDA	
ORIADE	
OROLU	
OSOGBO	
	257,000.00

L/GOVERNMENT EXPENDITURES	
NOTE 41	
Net Surplus/(Deficit) from Operating Activities for the Period	
ATAKUMOSA EAST	479,711,886.51
ATAKUMOSA WEST	467,082,975.19
AYEDAADE	379,951,883.23
AYEDIRE	380,070,787.87
BOLUWADURO	328,916,644.51
BORIFE	417,146,822.85
EDE NORTH	(135,918,702.60)
EDE SOUTH	177,805,126.50
EGBEDORE	(67,545,231.62)
EJIGBO	251,376,293.39
IFE CENTRAL	281,481,345.43
IFE EAST	297,300,947.99
IFE NORTH	300,933,234.15
IFE SOUTH	84,876,462.75
IFEDAYO	420,344,356.73
IFELODUN	326,028,153.24
ILA	352,497,749.47
ILESA EAST	346,429,302.51
ILESA WEST	271,025,192.12
IREPODUN	485,741,963.00
IREWOLE	424,828,663.73
ISOKAN	580,458,068.63
IWO	160,945,785.07
OBOKUN	258,104,308.83
ODO-OTIN	323,981,045.24
OLA-OLUWA	336,836,364.87
OLORUNDA	287,848,410.20
ORIADE	403,116,337.32
OROLU	423,221,578.81
OSOGBO	(95,744,064.04)
	8,948,853,691.94

L/GOVERNMENT EXPENDITURES	
NOTE 43	
Net Surplus/(Deficit) 01/01	
ATAKUMOSA EAST	170,740,216.32
ATAKUMOSA WEST	120,065,754.90
AYEDAADE	(144,379,183.57)
AYEDIRE	546,100,394.78
BOLUWADURO	416,929,138.58
BORIFE	206,583,672.28
EDE NORTH	(2,973,383,393.49)
EDE SOUTH	(2,976,902,052.20)
EGBEDORE	45,440,417.68
EJIGBO	263,401,717.00
IFE CENTRAL	2,089,151,549.60
IFE EAST	(389,758,720.97)
IFE NORTH	(791,901,098.65)
IFE SOUTH	(1,546,081,422.68)
IFEDAYO	146,747,503.82
IFELODUN	154,557,449.82
ILA	249,390,251.97
ILESA EAST	229,026,554.76
ILESA WEST	505,763,457.49
IREPODUN	281,979,786.06
IREWOLE	401,685,767.11
ISOKAN	271,676,415.65
IWO	789,540,027.41
OBOKUN	194,382,992.44
ODO-OTIN	494,178,508.10
OLA-OLUWA	147,009,494.69
OLORUNDA	(517,473,864.14)
ORIADE	516,933,108.48
OROLU	336,479,785.02
OSOGBO	152,991,252.64
	(609,124,519.13)

L/GOVERNMENT EXPENDITURES	
NOTE 36	
Net Surplus/(Deficit) 31/12	
ATAKUMOSA EAST	650,452,102.83
ATAKUMOSA WEST	587,148,730.09
AYEDAADE	235,572,699.66
AYEDIRE	926,171,182.65
BOLUWADURO	745,845,783.09
BORIFE	623,638,495.13
EDE NORTH	(3,109,302,096.09)
EDE SOUTH	(2,799,096,925.70)
EGBEDORE	(22,104,813.94)
EJIGBO	514,778,010.39
IFE CENTRAL	2,370,632,895.03
IFE EAST	(92,457,772.98)
IFE NORTH	(490,967,864.50)
IFE SOUTH	(1,461,204,959.93)
IFEDAYO	567,091,860.55
IFELODUN	480,585,603.06
ILA	601,888,001.44
ILESA EAST	575,455,857.27
ILESA WEST	776,788,649.61
IREPODUN	767,721,749.05
IREWOLE	826,514,430.84
ISOKAN	852,134,484.28
IWO	950,485,812.48
OBOKUN	452,487,301.27
ODO-OTIN	818,159,553.34
OLA-OLUWA	483,845,859.57
OLORUNDA	(229,625,453.94)
ORIADE	920,049,445.80
OROLU	759,701,363.83
OSOGBO	57,247,188.80
	8,339,637,162.81



ATAKUNMOSA EAST LOCAL GOVERNMENT IPERINDO, OSUN STATE



All Communication should be addressed to the Executive Chairman/Secretary quoting

Our Ref:..... Your Ref:..... Date:.....

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT

The preparation and presentation of the Financial Statement are the responsibilities of Director of Finance and Supplies and the Chairman, in compliance with the provision of the Financial Control and Management Act, 1958 (as amended) and the model Financial Memoranda.

Consequently, the General Purpose Financial Statement of Atakunmosa East Local Government and Atakunmosa East Central LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance and Supplies of Atakunmosa East Local Government.

We hereby claim responsibility for the content and correctness of the Financial Statement of the underlisted LG/LCDA for the accounting ended 31st December, 2023.

OJEREMI MARY O.

*Director of Finance & Supplies
Atak. East Local Govt.*

Date: 29/2/2024

AYODEJI ISAAC O.

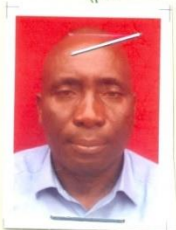
*Director of Finance & Supplies
Atak. East Central LCDA*

Date: 29/2/2024

HON. ADEWUMI ADEDIRAN

*Chairman,
Atak. East Local Govt.*

Date: 29/2/2024



HON. ALABA IBIRONKE

*Chairman,
Atak. East Central LCDA*

Date: 29/2/2024





ATAKUNMOSA EAST LOCAL GOVERNMENT

IPERINDO, OSUN STATE

All Communication should be addressed to the Executive Chairman/Secretary quoting



Our Ref:..... Your Ref:..... Date:.....

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ATA KUNMOSA EAST LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Atakunmosa East Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

OJEREMI MARY O.
Director of Finance & Supplies
Atak. East Local Govt.


Date: 29/02/2024

AYODEJI ISAAC O.
Director of Finance & Supplies
Atak. East Central LCDA

Date: 29/02/2024

ATAKUNMOSA EAST				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	-2,387,573.84	74,867,325.65
Receivables	310209-310601 - 310604	2	272,079,469.25	155,566,499.64
Prepayments	310801	3	1,050,000.00	1,050,000.00
Inventories	310501 & 310502	4	17,608,830.00	11,952,830.00
Total Current Assets A			288,350,725.41	243,436,655.29
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	51,257,085.33	51,257,085.33
Property, Plant & Equipment	320101 - 320110	6	1,452,994,584.88	1,495,653,323.98
Investment Property	320201	7	62,174,514.21	62,929,670.25
Biological Assets	320107	8	19,321,335.17	20,126,390.80
Assets Under Construction(WIP)	320109	9	482,666,666.67	36,000,000.00
Intangible Assets				
Total Non-Current Assets B			2,068,414,186.26	1,665,966,470.36
Total Assets C = A + B			2,356,764,911.67	1,909,403,125.65
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10	2,750,399.19	2,750,399.19
Unremitted Deductions	410301 - 410302	11	171,235,284.63	171,235,284.63
Payables	410401 & 410501	12	107,038,127.40	95,029,835.72
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities D			281,023,811.22	269,015,519.54
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	870,522,898.12	914,881,290.29
Total Non-Current Liabilities E			870,522,898.12	914,881,290.29
Total Liabilities: F = D + E			1,151,546,709.34	1,183,896,809.83
Net Assets: G = C - F			1,205,218,202.33	725,506,315.82
NET ASSETS/EQUITY				
Reserves	430301	14	554,766,099.50	554,766,099.50
Surpluses/(Deficits)	430201	15	650,452,102.83	170,740,216.32
			1,205,218,202.33	725,506,315.82

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


 Authorized Signatory
 MRS. OJEKEMI MARY O
 DIRECTOR OF FINANCE & SUPPLIES
 AYAKUNMOSA EAST LOCAL GOVERNMENT
 29/02/2024


 Authorized Signatory
 MR. AYODEJI ISAAC O
 DIRECTOR OF FINANCE & SUPPLIES
 ATAKUNMOSA EAST LCDA
 29/02/2024

PARTICULAR	NOTE	ATAKUMOSA EAST	ATAKUMOSA EAST CENTRAL	ATAKUMOSA EAST CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	- 2,952,149.59	564,575.75	(2,387,573.84)
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	1,050,000.00	-	1,050,000.00
Inventories	<u>4</u>	16,204,030.00	1,404,800.00	17,608,830.00
Total Current Asset		286,381,349.66	1,969,375.75	288,350,725.41
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	38,507,085.33	12,750,000.00	51,257,085.33
Property ,Plant & Equipment	<u>6</u>	963,323,634.85	489,670,950.03	1,452,994,584.88
Investment Property	<u>7</u>	37,002,646.11	25,171,868.10	62,174,514.21
Biological Assets	<u>8</u>	19,321,335.17		19,321,335.17
Assets Under Construction(WIP)	<u>9</u>	482,666,666.67		482,666,666.67
Total Non-Current Assets		1,540,821,368.13	527,592,818.13	2,068,414,186.26
Total Assets		1,827,202,717.79	529,562,193.88	2,356,764,911.67
LIABILITIES				-
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>	2,750,399.19		2,750,399.19
Unremitted Deduction	<u>11</u>	167,098,215.05	4,137,069.58	171,235,284.63
Payables	<u>12</u>	37,535,632.21	69,502,495.19	107,038,127.40
Provisions	<u>13</u>			-
Total Current Liability		207,384,246.45	73,639,564.77	281,023,811.22
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	464,814,296.65	405,708,601.47	870,522,898.12
Total Liabilities		672,198,543.10	479,348,166.24	1,151,546,709.34
Net Assets		1,155,004,174.69	50,214,027.64	1,205,218,202.33
Financed By:				
Reserve	<u>15</u>	362,281,240.53	192,484,858.97	554,766,099.50
Net Surplus/Deficit	<u>16</u>	792,722,934.16	- 142,270,831.33	650,452,102.83
Revaluation Surplus				
Total		1,155,004,174.69	50,214,027.64	1,205,218,202.33

		ATAKUNMOSA EAST			
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101	47	942,994,876.16	991,846,769.20
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.92
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalization		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,460,024,650.58	1,792,018,311.77
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	184,800.00	223,200.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	11,218,985.00	4,831,200.00
Expenditure Recovery			58	120,000.00	20,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100			
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000			
Sub-Total Independent Revenue				14,484,897.97	5,074,400.00
Total Inflow from Operating Activities (A)				2,474,509,548.55	1,797,092,711.77
<u>Outflows</u>					
Salaries & Wages		210101 - 17	60	900,524,743.64	865,152,584.25
Social Benefits		21030100	61	91,677,132.00	2,742,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	241,577,224.88	103,928,366.58
Grants & Contributions		22040100 - 22040200	63	270,425,618.93	181,647,059.13
Allowances		21020100- 21020101	64	15,155,896.82	66,916,566.16
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100- 31050201	66	5,596,000.00	4,231,500.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040 111-22020503	68	356,929,039.68	471,384,693.46
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					

Stabilization Fund					
Refund to Main Council					
Finance Cost		220209			
Total Outflow from Operating Activities(B)			70	2,093,374,228.42	1,716,002,769.50
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	381,135,320.13	81,089,942.27
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 38,301,000.00	- 2,860,000.00
Purchase/Construction of Investment Property		32020100- 32020102	73		
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301			
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 418,301,000.00	- 2,860,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101			
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		8,106,094.33
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-25,962,547.95	- 8,654,182.65
Loan Repayment Intervention Loan			79	-8,088,157.44	- 2,696,052.48
Loan Repayment Environmental Loan			80	-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82	(1,666,666.67)	
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 9,770,211.33
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 40,089,219.62	- 14,471,634.65
Net Cash Flow from all Activities			90	(77,254,899.49)	63,758,307.62
Cash & Its Equivalent as at 1/1/2023			91	74,867,325.65	11,109,018.03
Cash & Its Equivalent as at 31/12/2023			92	(2,387,573.84)	74,867,325.65

INFLOW	NOTE	ATAKUMOSA EAST	ATAKUMOSA EAST CENTRAL	ATAKUMOSA EAST CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		942,994,876.16		942,994,876.16
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,460,024,650.58	-	2,460,024,650.58
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			156,878,138.05	-
Transfer from LCDA		36,315,448.09		-
Tax Revenue		142,800.00	42,000.00	184,800.00
Non-Tax Revenue		9,687,925.00	1,531,060.00	11,218,985.00
Expenditure Recovery			120,000.00	120,000.00
Sub-Total Independent Revenue		49,107,286.06	158,571,198.05	14,484,897.97
Total Inflow Operating Activities		2,509,131,936.64	158,571,198.05	2,474,509,548.55
OUTFLOW				-
Salaries & Wages		900,524,743.64		900,524,743.64
Social Benefits		67,532,132.00	24,145,000.00	91,677,132.00
Overhead Costs		194,283,371.60	47,293,853.28	241,577,224.88
Grants & Social Contributions		231,723,395.76	38,702,223.17	270,425,618.93
Allowances		9,305,896.82	5,850,000.00	15,155,896.82
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		5,266,000.00	330,000.00	5,596,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	36,315,448.09	-
Transfer to LCDA		156,878,138.05	-	-
Transfer to Other Government Agencies		356,929,039.68	-	356,929,039.68
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,133,931,290.02	152,636,524.54	2,093,374,228.42
Net Cashflow from Operating Activities		375,200,646.62	5,934,673.51	381,135,320.13
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		32,291,000.00	6,010,000.00	38,301,000.00
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		412,291,000.00	6,010,000.00	418,301,000.00
Net Cashflow from Investing Activities		-	-	-
Inflow from Financing Activities		412,291,000.00	6,010,000.00	418,301,000.00
				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		25,962,547.95		25,962,547.95
Loan Repayment Intervention		8,088,157.44		8,088,157.44
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)		1,666,666.67		1,666,666.67
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		40,089,219.62	-	40,089,219.62
Net Cashflow from Financing Activities		-	-	-
		40,089,219.62	-	40,089,219.62
Cash and Cash Equivalent for the year		-	-	-
		77,179,573.00	75,326.49	77,254,899.49
Cash and Cash Equivalent 01/01/2023		74,227,423.41	639,902.24	74,867,325.65
Cash and Cash Equivalent 31/12/2023		-	-	-
		2,952,149.59	564,575.75	2,387,573.84

ATAKUNMOSA EAST

AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023

	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,135,520,647.21
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.92
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	1,952,411,283.41
Tax Revenue	120101	25	184,800.00	223,200.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	11,218,985.00	4,831,200.00
Expenditure Recovery	14070100-1	27	120,000.00	20,000.00
Augumentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			14,484,897.97	5,074,400.00
Total Revenue (a)			2,591,022,518.17	1,957,485,683.41
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	55,038,267.48	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202,22040111-22020503	33	388,057,745.86	452,248,432.44
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	115,517,500.00	2,742,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	192,339,007.95	76,024,875.22
Grants & Social Contributions	22040100 - 220402	37	228,483,873.17	192,057,797.28
Depreciation Charges	24010100 - 24020100	38	83,672,867.45	93,623,362.77
Allowances	21020100-21020101	39	15,410,902.81	58,803,166.16
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		
Stabilization Fund				
Total Expenditure (b)			2,111,310,631.66	1,807,282,284.77
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	479,711,886.51	150,203,398.64

Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)			
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)				-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	479,711,886.51	150,203,398.64
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>170,740,216.32</u>	20,536,817.68
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>650,452,102.83</u>	<u>170,740,216.32</u>

PARTICULAR	NOTE	ATAKUMOSA EAST	ATAKUMOSA EAST CENTRAL	ATAKUMOSA EAST CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			156,878,138.05	-
Transfer from LCDA		36,315,448.09		-
Tax Revenue		142,800.00	42,000.00	184,800.00
Non-Tax Revenue		9,687,925.00	1,531,060.00	11,218,985.00
Expenditure Recovery			120,000.00	120,000.00
Sub-Total Independent Revenue		49,107,286.06	158,571,198.05	14,484,897.97
Total Revenue		2,625,644,906.26	158,571,198.05	2,591,022,518.17
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		55,038,267.48		55,038,267.48
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		388,057,745.86	-	388,057,745.86
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		53,034,500.00	62,483,000.00	115,517,500.00
Overhead Costs		142,394,714.67	49,944,293.28	192,339,007.95
Grants & Social Contributions		188,241,650.00	40,242,223.17	228,483,873.17
Depreciation		31,215,351.87	52,457,515.58	83,672,867.45
Allowances		9,305,902.81	6,105,000.00	15,410,902.81
Transfer to LCDA		156,878,138.05		-
Transfer to Main Council			36,315,448.09	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,056,956,737.68	247,547,480.12	2,111,310,631.66
Net Surplus/Deficit from Operating Activities for the Period		568,688,168.58	(88,976,282.07)	479,711,886.51
Net Surplus/Deficit 01/01		224,034,765.58	(53,294,549.26)	170,740,216.32
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		792,722,934.16	(142,270,831.33)	650,452,102.83

PARTICULAR	ATAKUMOSA EAST			ATAKUMOSA EAST CENTRAL			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,230,989,136.66	854,716,857.98	376,272,278.68	891,924,544.00		891,924,544.00	2,122,913,680.66	854,716,857.98	1,268,196,822.68
Government Share of VAT	250,000,000.00	1,072,440,657.72	-	461,840,373.11		461,840,373.11	711,840,373.11	1,072,440,657.72	-
Sure-P		83,333,333.33	-			-	-	83,333,333.33	-
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT			-			-	-	-	-
OTHER REVENUE FROM FAAC	65,000,000.00	566,046,771.17	-	20,300,000.00		20,300,000.00	85,300,000.00	566,046,771.17	-
Sub-Total Dependent Revenue	1,545,989,136.66	2,576,537,620.19	501,046,771.17	1,374,064,917.11	-	1,374,064,917.11	2,920,054,053.77	2,576,537,620.19	480,746,771.17
INDEPENDENT REVENUE							-	-	-
Grant & Aids	33,000,000.00		33,000,000.00			-	33,000,000.00	-	33,000,000.00
Augmentation		2,961,112.97	-			-	-	2,961,112.97	-
Transfer from Main Council			-		156,878,138.05	156,878,138.05	-		-
Transfer from LCDA		36,315,448.09	-			-	-		-
Tax Revenue	700,000.00	142,800.00	36,315,448.09	1,100,000.00	42,000.00	1,058,000.00	1,800,000.00	184,800.00	1,615,200.00
Non-Tax Revenue	24,445,000.00	9,687,925.00	14,757,075.00	7,085,000.00	1,531,060.00	5,553,940.00	31,530,000.00	11,218,985.00	20,311,015.00
Other Income(Overpayment Recovery)			-		120,000.00	-	-	120,000.00	-
Sub-Total Independent Revenue	58,145,000.00	49,107,286.06	-	8,185,000.00	158,571,198.05	150,386,198.05	66,330,000.00	14,484,897.97	51,845,102.03
Total Revenue	1,604,134,136.66	2,625,644,906.26	9,037,713.94	1,382,249,917.11	158,571,198.05	1,223,678,719.06	2,986,384,053.77	2,591,022,518.17	395,361,535.60
EXPENDITURE							-	-	-
Salaries & Wages	631,192,570.00	962,843,039.32	-	618,169,040.00	-	618,169,040.00	1,249,361,610.00	962,843,039.32	286,518,570.68

Social Benefits	40,000,000.00	71,603,132.00	-	59,000,000.00	62,483,000.00	-	99,000,000.00	134,086,132.00	-
Overhead Costs	320,198,452.55	197,432,982.15	122,765,470.40	271,800,000.00	49,944,293.28	221,855,706.72	591,998,452.55	247,377,275.43	344,621,177.12
Grants & Social Contributions	45,434,994.11	236,276,848.42	-	21,676,547.11	40,242,223.17	-	67,111,541.22	276,519,071.59	-
Transfer to Other Agencies	-	388,057,745.86	-	-	-	-	-	388,057,745.86	-
Allowances	67,308,120.00	9,305,902.81	58,002,217.19	11,604,330.00	6,105,000.00	5,499,330.00	78,912,450.00	15,410,902.81	63,501,547.19
Depreciation		31,215,351.87	-		52,457,515.58	-	-	83,672,867.45	-
Transfer to LCDA	-	156,878,138.05	-	-	-	-	-	-	-
Transfer to main council			-			-	-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	-			-	-	3,343,597.20	-
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-		36,315,448.09	-	-	-	-
Total Expenditures	1,104,134,136.66	2,056,956,737.68	-	982,249,917.11	247,547,480.12	734,702,436.99	2,086,384,053.77	2,111,310,631.66	-
Net Surplus/Deficit	500,000,000.00	568,688,168.58	-	400,000,000.00	88,976,282.07	-	900,000,000.00	479,711,886.51	-
Net Surplus/Deficit 01/01		224,034,765.58	-		53,294,549.26	-	-	170,740,216.32	-
Revaluation Deficit			224,034,765.58		53,294,549.26	53,294,549.26			277,329,314.84
Net Surplus/Deficit 31/12	500,000,000.00	792,722,934.16	-	400,000,000.00	(142,270,831.33)	435,681,732.81	900,000,000.00	650,452,102.83	-

			ATAKUNMOSA EAST CONSOLIDATED			
Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,122,913,680.66	1,268,196,822.68	60
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	711,840,373.11	360,600,284.61	-51
Sure-P			83,333,333.33	-	-83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.17	85,300,000.00	480,746,771.17	-564
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,920,054,053.77	343,516,433.58	-555
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		184,800.00	1,800,000.00	1,615,200.00	90
Non-Tax Revenue	1202		11,218,985.00	31,530,000.00	20,311,015.00	64
Sub-Total: Independent Revenue	12		11,403,785.00	33,330,000.00	21,926,215.00	154
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			33,000,000.00	33,000,000.00	100
Sub-Total: Aid & Grants	13		-	33,000,000.00	33,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		-2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others			120,000.00		120,000.00	
Sub-Total: Extra-Ordinary Items			3,081,112.97	-	3,081,112.97	-
TOTAL REVENUE			2,591,022,518.17	2,986,384,053.77	362,361,535.60	-400
RECURRENT EXPENDITURE	2					

Personnel Costs/Employee Benefits	21		962,843,039.32	1,249,361,610.00	286,518,570.68	23
Social Benefit			134,086,132.00	99,000,000.00	-35,086,132.00	-35
Overhead Cost (excluding public debt charges)	2202		247,377,275.43	591,998,452.55	344,621,177.12	58
Grants & Contributions	2204		276,519,071.59	67,111,541.22	209,407,530.37	-312
Allowance			15,410,902.81	78,912,450.00	63,501,547.19	80
Transfer to other Agencies			388,057,745.86		-388,057,745.86	
Depreciation			83,672,867.45		83,672,867.45	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		- 3,343,597.20	
Subsidies	2205				-	
Public Debt Charges	220209				-	
Research & Development - Expense	2305				-	
TOTAL RECURRENT EXPENDITURE			2,111,310,631.66	2,086,384,053.77	24,926,577.89	-186

	ATAKUNMOSA EAST					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	RESERVES	Accumulated Surplus/Deficit	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	554,766,099.50	170,740,216.32	725,506,315.82
Changes in Accounting Policy	As adjusted					-
Restated Balance				554,766,099.50	170,740,216.32	725,506,315.82
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						
For the period					479,711,886.51	479,711,886.51
Balance at 31 December 2023						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021				554,766,099.50	650,452,102.83	1,205,218,202.33

ATAKUMOSA EAST			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
14,484,897.97	*100	0.59%	
2,474,509,548.55			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,460,024,650.58	*100	99.41%	
2,474,509,548.55			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
900,524,743.64		0.43	0.43:1
2,093,374,228.42			
PERSONNEL COST : TOTAL REVENUE			
900,524,743.64		0.36	0.36:1
2,474,509,548.55			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,093,374,228.42		0.85	0.85:1
2,474,509,548.55			
DEBT SERVICING : RECURRENT EXPENDITURE			
40,089,219.62		0.02	0.02:1
2,093,374,228.42			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
14,484,897.97	*100	0.6%	
2,591,022,518.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.4%	
2,591,022,518.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,111,310,631.66	*100	81.5%	
2,591,022,518.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
288,350,725.41		1.03	1.03:1
281,023,811.22			
TOTAL ASSET : TOTAL LIABILITIES			
2,356,764,911.67		2.05	2.05:1
1,151,546,709.34			
TOTAL EQUITY : TOTAL ASSET			
1,205,218,202.33		0.51	0.51:1
2,356,764,911.67			

ATAKUNMOSA EAST		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		N'000
1	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	74,867,325.65
	Add: Receipts	2,667,703,134.69
	Total Receipts	2,742,570,460.34
	Ded. Payments	2,744,958,034.18
	Balance C/Forward (31/12)	(2,387,573.84)
2	RECEIVABLES	
	Balance B/Forward (1/01)	155,566,499.64
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		427,645,968.89
	Less:	-
	Cash (Dec 2022)	155,566,499.64
		272,079,469.25
3	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	600,000.00
	Vehicle Loan	450,000.00
	Balance C/Forward (31/12)	1,050,000.00
4	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	11,952,830.00
	Payable	60,000.00
	Additional (Cash)	5,596,000.00
		17,608,830.00
	Unissued Equipment	-
		17,608,830.00
5	INVESTMENTS	
	Balance B/Forward (1/01)	51,257,085.33
	Additional Investment	-
	Balance C/Forward (31/12)	51,257,085.33
	BIOLOGICAL ASSETS	
	Assets	19,321,335.17
9	ASSETS UNDER CONSTRUCTION (WIP)	

	Bal B/f	36,000,000.00
	Cash	380,000,000.00
	Payables	66,666,666.67
		482,666,666.67
	DEPOSIT	-
10	SHORT TERM LOANS & DEBTS	2,750,399.19
12	UNREMITTED DEDUCTIONS	
	Bal B/f	171,235,285.38
	Cash Received	
		171,235,285.38
	Cash Paid	
		171,235,285.38
13	PAYABLES	
	Balance B/Forward (1/01)	95,029,835.72
	Transfer to Other Govt Agencies	31,128,706.18
	Social Benefit	4,071,000.00
	Social Contribution	5,303,452.66
	Loan	5,935,839.22
	Overhead	17,628,910.84
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	42,843,440.00
		394,343,959.46
	Less: Cash (Dec 2022)	80,772,116.63
	Modulated Salary	206,533,715.43
	Balance C/Forward (31/12)	107,038,127.40
14	LONG TERM BORROWINGS	
	Bal. b/f	914,881,290.29
	Less	
	10km Road	25,962,547.95
	Intervention	8,088,157.44
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	1,666,666.67
	Payables	4,269,172.55
		870,522,898.12
14	RESERVES	
	Balance B/Forward (1/01)	554,766,099.50
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	554,766,099.50
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	170,740,216.32
	Surplus during the year	479,711,886.51

	Balance C/Forward (31/12)	650,452,102.83
17	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
18	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
20	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
21	Non-Oil Revenue	
		58,844,927.88
19	Sure-P	83,333,333.33
	Forex Equalisation	
21		8,875,708.61
22	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
28	Augmentation	
		2,961,112.97
25	TAX REVENUE	
	Community Tax	184,800.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		184,800.00
26	NON- TAX REVENUE	
	Marriage Fees	3,000,000.00
	Identification Fees	3,700,000.00
	Streets Naming	300,000.00
	Market Receipts	1,531,060.00
	Building Plan	2,687,925.00
	Survey Fees	-
	Food Vendor	-

	Others	-
		11,218,985.00
27	EXPENDITURE RECOVERY	120,000.00
	TRANSFER FROM MAIN COUNCIL	
	Cash	156,878,138.05
	Receivables	-
		156,878,138.05
29	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
30	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
31	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	17,628,910.84
		55,038,267.48
	Jointly Expended	

32	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
33	Transfer to Other Agencies	
	Traditional Council Account	36,191,465.56
	LGSC	7,058,837.27
	OHIS	8,613,546.05
	PENSION	209,115,600.65
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	39,254,417.15
	Audit Fees	14,038,184.79
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	31,128,706.18
		388,057,745.86
34	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
35	SOCIAL BENEFITS	
	Workshop	16,145,000.00
	LG Training Conference	60,000,000.00
	Financial Assistance to Staffs of LG	1,034,500.00
	Payable	38,338,000.00
		115,517,500.00
	LOCAL GOVT EXPENDITURE	
36	OVERHEADS	
	Repair and Maintenance of Vehicle	30,600,000.00
	Monthly Imprest	49,942,900.00
	Entertainment, Hospitality & Electricity Bills	16,455,250.00
	Publication & Advert	18,982,855.82
	Budget Preparation	2,800,000.00
	Printing and General Expenses	7,819,994.06
	Bank Charges	3,987,028.07
	Transport and Travelling	1,200,000.00
	Hotel and Accommodation	1,800,000.00
	Office Consumables	8,500,000.00
	Rent Expenses	-

	General Repairs & Maintenance	25,000,000.00
	Audit & Accountancy Fees	-
	Utilities	5,000,000.00
	Legal Fees	2,500,000.00
	Other Overheads	15,100,540.00
	Payable	2,650,440.00
		192,339,007.95
37	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	53,616,790.52
	Enlightment	23,500,000.00
	Sensitisation & Workshop	40,629,512.65
	Clearing of Dump Site	33,607,450.00
	Training and Entertainment	17,665,280.00
	Ramadan Celebration	22,463,720.00
	Easter Celebration	16,696,880.00
	Ileya Celebration	18,764,240.00
	Christmas Celebration	-
	Payables	1,540,000.00
		228,483,873.17
	LOCAL GOVT EXPENDITURE	
39	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	880,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	4,890,000.00
	Duty Transport	425,902.81
	Payables	255,000.00
		15,410,902.81
38	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	39,291,020.73
	Buildings	17,591,750.29
	Furnitures	33,249,881.76
	Equipment	18,778,911.18
	Plant & Machinery	17,458,152.72
	Infrastructural Asset	56,784,233.28
	Biological Asset	805,055.63
	Investment Property	755,156.04
		184,714,161.63
	TRANSFER TO MAIN COUNCIL	
	Cash	36,315,448.09
		36,315,448.09



ATAKUNMOSA WEST LOCAL GOVERNMENT

P. M. B. 1, OSU, OSUN STATE.

Our Ref:----- Your Ref:----- Date:-----

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

The preparation and presentation of the financial statements are the responsibilities of the Director of Finance & Supplies, and the Chairman of a Local Government in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General Purpose Financial Statement of Atakunmosa West Local Government, and Atakunmosa West Central LCDA have been prepared by the respective Directors of Finance & Supplies and subsequently consolidated by the Director of Finance & Supplies of Atakunmosa West Local Government.

We hereby claim responsibility for the contents and correctness of the Financial Statements of the under listed LG/LCDA for the Accounting year ended 31st December, 2023.

Olaoye Sunday Adewale
Director of Finance & Supplies,
Atakunmosa West Local Government Osu.
Date: 29th February, 2024.



Hon. Ajibola Dada
Chairman,
Atakunmosa West Local Government Osu.
Date: 29th February, 2024

Fadumila Oluwaseun Grace
Director of Finance & Supplies,
Atakunmosa West Central LCDA Ifewara.
Date: 29th February, 2024



Hon. Bello Rasak
Chairman,
Atakunmosa West Central LCDA Ifewara.
Date: 29th February, 2024



ATAKUNMOSA WEST LOCAL GOVERNMENT

P.M.B. 1, OSU, OSUN STATE.

Our Ref: _____ Your Ref: _____ Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ATAKUNMOSA WEST LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Atakunmosa West Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Olaoye Sunday Adewale
Director of Finance & Supplies,
Atakunmosa West Local Government,
Osun.


Fadumila Oluwaseun Grace
Director of Finance & Supplies,
Atakunmosa West Central LCDA,
Ifewara.

Telegram ATAKUNMOSA WEST LOCAL GOVERNMENT, OSU.

Telephone: 460336, 460337

ATAKUNMOSA WEST				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	27,332,296.49	12,837,960.51
Receivables	310209-310601 - 310604	2	272,079,469.25	258,602,951.07
Prepayments	310801	3	2,900,000.00	2,900,000.00
Inventories	310501 & 310502	4	1,810,880.00	4,348,380.00
Total Current Assets	A		304,122,645.74	278,689,291.58
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	60,057,085.83	60,057,085.83
Property, Plant & Equipment	320101 - 320110	6	1,794,474,883.20	1,817,128,574.00
Investment Property	320201	7	61,629,064.50	62,095,894.50
Biological Assets	320107	8	8,055,450.00	8,055,450.00
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets				
Total Non-Current Assets	B		2,370,883,150.20	1,947,337,004.33
Total Assets	C = A + B		2,675,005,795.94	2,226,026,295.91
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	41,039,518.45	41,259,518.45
Payables	410401 & 410501	12	950,001,683.50	918,272,197.52
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities	D		991,041,201.95	959,531,715.97
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	804,647,198.92	854,260,160.06
Total Non-Current Liabilities	E		804,647,198.92	854,260,160.06
Total Liabilities: F = D + E			1,795,688,400.87	1,813,791,876.03
Net Assets: G = C – F			879,317,395.07	412,234,419.88
NET ASSETS/EQUITY				
Reserves	430301	14	292,168,664.98	292,168,664.97
Surpluses/(Deficits)	430201	15	587,148,730.09	120,065,754.91
			879,317,395.07	412,234,419.88
Total Net Assets/Equity: H=G				
Dr. Sunday Olaoye A. Director of Finance Atakunmosa West Local Government 29/02/2024		Fadamula Grace Oluwaseun Director of Finance Atakunmosa West LCDA 29/02/2024		
The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)				

PARTICULAR	NOTE	ATAKUMOSA WEST	ATAKUMOSA WEST CENTRAL	ATAKUMOSA WEST CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	25,353,462.35	1,978,834.14	27,332,296.49
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	2,900,000.00	-	2,900,000.00
Inventories	<u>4</u>	1,655,880.00	155,000.00	1,810,880.00
Total Current Asset		301,988,811.60	2,133,834.14	304,122,645.74
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	60,057,085.83	-	60,057,085.83
Property,Plant & Equipment	<u>6</u>	1,142,875,320.71	651,599,562.49	1,794,474,883.20
Investment Property	<u>7</u>	22,874,670.00	38,754,394.50	61,629,064.50
Biological Assets	<u>8</u>	8,055,450.00		8,055,450.00
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67		446,666,666.67
Total Non-Current Assets		1,680,529,193.21	690,353,956.99	2,370,883,150.20
Total Assets		1,982,518,004.81	692,487,791.13	2,675,005,795.94
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	11,086,867.24	29,952,651.21	41,039,518.45
Payables	<u>12</u>	649,635,796.26	300,365,887.24	950,001,683.50
Provisions	<u>13</u>			-
Total Current Liability		660,722,663.50	330,318,538.45	991,041,201.95
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	415,946,757.72	388,700,441.20	804,647,198.92
Total Liabilities		1,076,669,421.22	719,018,979.65	1,795,688,400.87
Net Assets		905,848,583.59	- 26,531,188.52	879,317,395.07
Financed By:				
Reserve	<u>15</u>	228,734,752.26	63,433,912.72	292,168,664.98
Net Surplus/Deficit	<u>16</u>	677,113,831.33	- 89,965,101.24	587,148,730.09
Revaluation Surplus				
Total		905,848,583.59	(26,531,188.52)	879,317,395.07

ATAKUNMOSA WEST					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101	47	1,046,031,327.59	1,100,036,624.25
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalization		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,563,061,102.01	1,900,208,166.72
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	18,000.00	950,600.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	8,838,267.00	6,948,195.00
Expenditure Recovery			58		10,940,936.81
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100			
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000			
Sub-Total Independent Revenue				11,817,379.97	18,839,731.81
Total Inflow from Operating Activities (A)				2,574,878,481.98	1,919,047,898.53
<u>Outflows</u>					
Salaries & Wages		210101 - 17	60	1,089,217,820.08	1,068,930,467.75
Social Benefits		21030100	61	49,974,682.00	11,999,500.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	172,505,606.64	128,836,017.99
Grants & Contributions		22040100 - 22040200	63	140,257,054.91	130,275,730.32
Allowances		21020100- 21020101	64	47,692,500.00	60,215,630.67
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100- 31050201	66		
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,2204 0111-22020503	68	382,548,328.21	489,543,162.92
Revenue Refunded			69	3,343,597.20	

Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209			
Total Outflow from Operating Activities (B)			70	2,093,684,564.31	1,909,800,509.57
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	481,193,917.67	9,247,388.96
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 43,161,250.00	- 14,434,000.00
Purchase/Construction of Investment Property		32020100- 32020102	73		
Assets Under Constructions				-380,000,000.00	
Purchase of Intangible Assets		320301			
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 423,161,250.00	- 14,434,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101			
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		12,236,245.09
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-31,809,014.01	- 14,137,339.56
Loan Repayment Intervention Loan			79	-5,470,803.45	- 2,431,468.20
Loan Repayment Environmental Loan			80	-4,371,847.56	- 1,943,043.36
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82	(1,666,666.67)	
Loan Repayment (Inherited)			83		
Deduction Paid			84	(220,000.00)	- 8,798,728.70
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 43,538,331.69	- 15,074,334.73
			90		
Net Cash Flow from all Activities			91	14,494,335.98	- 20,260,945.77
Cash & Its Equivalent as at 1/1/2023			92	12,837,960.51	33,098,906.28
Cash & Its Equivalent as at 31/12/2023				27,332,296.49	12,837,960.51

INFLOW	NOTE	ATAKUMOSA WEST	ATAKUMOSA WEST CENTRAL	ATAKUMOSA WEST CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		1,046,031,327.59		1,046,031,327.59
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,563,061,102.01	-	2,563,061,102.01
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	163,958,442.29	-
Transfer from LCDA		-		-
Tax Revenue		18,000.00	-	18,000.00
Non-Tax Revenue		6,760,062.00	2,078,205.00	8,838,267.00
Expenditure Recovery				-
Sub-Total Independent Revenue		9,739,174.97	166,036,647.29	11,817,379.97
Total Inflow Operating Activities		2,572,800,276.98	166,036,647.29	2,574,878,481.98
OUTFLOW				-
Salaries & Wages		1,089,217,820.08		1,089,217,820.08
Social Benefits		47,117,682.00	2,857,000.00	49,974,682.00
Overhead Costs		119,521,856.64	52,983,750.00	172,505,606.64
Grants & Social Contributions		81,610,741.76	58,646,313.15	140,257,054.91
Allowances		15,398,000.00	32,294,500.00	47,692,500.00
Modulated Salary Arrears		208,144,975.27		208,144,975.27
Inventories				-
Advances (Made)				-
Transfer to Main Council				-
Transfer to LCDA		163,958,442.29		-
Transfer to Other Government Agencies		382,548,328.21		382,548,328.21
Revenue Refunded		3,343,597.20		3,343,597.20
Total Outflow from Operating Activities		2,110,861,443.45	146,781,563.15	2,093,684,564.31
Net Cashflow from Operating Activities		461,938,833.53	19,255,084.14	481,193,917.67
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		25,860,000.00	17,301,250.00	43,161,250.00
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		405,860,000.00	17,301,250.00	423,161,250.00
Net Cashflow from Investing Activities		-	-	-
		405,860,000.00	17,301,250.00	423,161,250.00

Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		31,809,014.01		31,809,014.01
Loan Repayment Intervention		5,470,803.45		5,470,803.45
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)		1,666,666.67		1,666,666.67
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid		220,000.00		220,000.00
Total Outflow from Financing Activities		43,538,331.69	-	43,538,331.69
Net Cashflow from Financing Activities		- 43,538,331.69	-	- 43,538,331.69
Cash and Cash Equivalent for the year		12,540,501.84	1,953,834.14	14,494,335.98
Cash and Cash Equivalent 01/01/2023		12,812,960.51	25,000.00	12,837,960.51
Cash and Cash Equivalent 31/12/2023		25,353,462.35	1,978,834.14	27,332,296.49

ATAKUNMOSA WEST

AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023.

	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,193,995,463.65
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalization	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,010,886,099.75
Tax Revenue	120101	25	18,000.00	950,600.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	8,838,267.00	6,948,195.00
Expenditure Recovery	14070100-1	27		10,940,936.81
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			11,817,379.97	18,839,731.81
Total Revenue (a)			2,588,355,000.17	2,029,725,831.56
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	60,835,288.46	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202,220401 11-22020503	33	416,045,777.96	480,131,894.85
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100- 21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	46,789,050.00	11,999,500.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	195,803,850.00	112,986,017.99
Grants & Social Contributions	22040100 - 220402	37	201,685,309.15	271,952,546.75
Depreciation Charges	24010100 - 24020100	38	68,669,647.47	83,565,978.64
Allowances	21020100- 21020101	39	98,652,634.99	53,162,230.67
Transfer to LCDA				

Impairment	26010100 - 26030100			
Revenue Refunded		40		
Stabilization Fund				
Total Expenditure (b)			2,121,272,024.97	1,945,580,819.80
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	467,082,975.19	84,145,011.76
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(280101 00 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)			
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)		43		
Surplus/(Deficit) from Ordinary Activities e=(c+d)			467,082,975.19	84,145,011.76
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>120,065,754.91</u>	35,920,743.15
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>587,148,730.10</u>	<u>120,065,754.91</u>

PARTICULAR	NOTE	ATAKUMOSA WEST	ATAKUMOSA WEST CENTRAL	ATAKUMOSA WEST CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	163,958,442.29	-
Transfer from LCDA		-	-	-
Tax Revenue		18,000.00	-	18,000.00
Non-Tax Revenue		6,760,062.00	2,078,205.00	8,838,267.00
Expenditure Recovery				-
Sub-Total Independent Revenue		9,739,174.97	166,036,647.29	11,817,379.97
Total Revenue		2,586,276,795.16	166,036,647.29	2,588,355,000.16
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		60,835,288.46		60,835,288.46
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		416,045,777.96	-	416,045,777.96
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		33,895,050.00	12,894,000.00	46,789,050.00
Overhead Costs		136,568,100.00	59,235,750.00	195,803,850.00
Grants & Social Contributions		141,013,996.00	60,671,313.15	201,685,309.15
Depreciation		23,239,532.12	45,430,115.35	68,669,647.47
Allowances		65,548,134.99	33,104,500.00	98,652,634.99
Transfer to LCDA		163,958,442.29		-
Transfer to Main Council				-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,073,894,788.76	211,335,678.50	2,121,272,024.97
Net Surplus/Deficit from Operating Activities for the Period		512,382,006.40	(45,299,031.21)	467,082,975.19
Net Surplus/Deficit 01/01		164,731,824.93	(44,666,070.03)	120,065,754.90
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		677,113,831.33	(89,965,101.24)	587,148,730.09

PARTICULAR	ATAKUMOSA WEST			ATAKUMOSA WEST CENTRAL			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,165,855,390.00	854,716,857.98	311,138,532.02	998,710,220.00		998,710,220.00	2,164,565,610.00	854,716,857.98	1,309,848,752.02
Government Share of VAT	464,189,430.00	1,072,440,657.72	608,251,227.72	200,000,000.00		200,000,000.00	664,189,430.00	1,072,440,657.72	408,251,227.72
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	10,000,000.00		10,000,000.00			-	10,000,000.00	-	10,000,000.00
OTHER REVENUE FROM FAAC	90,826,760.00	566,046,771.17	475,220,011.17	0.00		-	90,826,760.00	566,046,771.17	475,220,011.17
Sub-Total Dependent Revenue	1,730,871,580.00	2,576,537,620.19	845,666,040.19	1,198,710,220.00	-	1,198,710,220.00	2,929,581,800.00	2,576,537,620.19	353,044,179.81
INDEPENDENT REVENUE							-	-	-
Grant & Aids	15,000,000.00		15,000,000.00	16,000,000.00		16,000,000.00	31,000,000.00	-	31,000,000.00
Augmentation		2,961,112.97	2,961,112.97			-	-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		163,958,442.29	163,958,442.29	-		-
Transfer from LCDA			-			-	-	-	-
Tax Revenue	1,500,000.00	18,000.00	1,482,000.00	4,175,000.00	-	4,175,000.00	5,675,000.00	18,000.00	5,657,000.00
Non-Tax Revenue	20,525,000.00	6,760,062.00	13,764,938.00	12,940,000.00	2,078,205.00	10,861,795.00	33,465,000.00	8,838,267.00	24,626,733.00
Other Income(Overpayment Recovery)			-		-	-	-	-	-
Sub-Total Independent Revenue	37,025,000.00	9,739,174.97	27,285,825.03	33,115,000.00	166,036,647.29	132,921,647.29	70,140,000.00	11,817,379.97	105,635,822.26
Total Revenue	1,767,896,580.00	2,586,276,795.16	818,380,215.16	1,231,825,220.00	166,036,647.29	1,065,788,572.71	2,999,721,800.00	2,588,355,000.16	247,408,357.55
EXPENDITURE							-	-	-
Salaries & Wages	722,905,370.00	962,843,039.32	239,937,669.32	444,432,340.00	-	444,432,340.00	1,167,337,710.00	962,843,039.32	204,494,670.68
Social Benefits	91,500,000.00	52,463,682.00	39,036,318.00	76,830,000.00	12,894,000.00	63,936,000.00	168,330,000.00	65,357,682.00	102,972,318.00
Overhead Costs	274,345,262.00	197,403,388.46	76,941,873.54	257,170,000.00	59,235,750.00	197,934,250.00	531,515,262.00	256,639,138.46	274,876,123.54
Grants & Social Contributions	41,927,758.00	189,049,194.42	147,121,436.42	16,000,000.00	60,671,313.15	44,671,313.15	57,927,758.00	249,720,507.57	191,792,749.57

Transfer to Other Agencies	-	416,045,777.96	- 416,045,777.96		-	-	-	416,045,777.96	- 416,045,777.96
Allowances	66,910,040.00	65,548,134.99	1,361,905.01	37,392,880.00	33,104,500.00	4,288,380.00	104,302,920.00	98,652,634.99	5,650,285.01
Depreciation		23,239,532.12	- 23,239,532.12		45,430,115.35	45,430,115.35	-	68,669,647.47	- 68,669,647.47
Transfer to LCDA		163,958,442.29	- 163,958,442.29		-	-	-		-
Transfer to main council			-			-	-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	- 3,343,597.20			-	-	3,343,597.20	- 3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-			-	-	-	-
Total Expenditures	1,197,588,430.00	2,073,894,788.76	- 876,306,358.76	831,825,220.00	211,335,678.50	620,489,541.50	2,029,413,650.00	2,121,272,024.97	- 91,858,374.97
Net Surplus/Deficit	570,308,150.00	512,382,006.40	57,926,143.60	400,000,000.00	- 45,299,031.21	445,299,031.21	970,308,150.00	467,082,975.19	503,225,174.81
Net Surplus/Deficit 01/01		164,731,824.93	164,731,824.93		- 44,666,070.03	44,666,070.03	-	120,065,754.90	120,065,754.90
Revaluation Deficit									
Net Surplus/Deficit 31/12	570,308,150.00	677,113,831.33	222,657,968.53	400,000,000.00	(89,965,101.24)	400,632,961.18	970,308,150.00	587,148,730.09	623,290,929.71

ATAKUNMOSA WEST CONSOLIDATED						
Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,164,565,610.00	1,309,848,752.02	61
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	664,189,430.00	408,251,227.72	-61
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	10,000,000.00	10,000,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.17	90,826,760.00	475,220,011.17	-523
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,929,581,800.00	353,044,179.81	-424
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		18,000.00	5,675,000.00	5,657,000.00	100
Non-Tax Revenue	1202		8,838,267.00	33,465,000.00	24,626,733.00	74
Sub-Total: Independent Revenue	12		8,856,267.00	39,140,000.00	30,283,733.00	173
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			31,000,000.00	31,000,000.00	100
Sub-Total: Aid & Grants	13		-	31,000,000.00	31,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	-
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	-

TOTAL REVENUE			2,588,355,000.16	2,999,721,800.00	411,366,799.84	-151
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,167,337,710.00	204,494,670.68	18
Social Benefit			65,357,682.00	168,330,000.00	102,972,318.00	61
Overhead Cost (excluding public debt charges)	2202		256,639,138.46	531,515,262.00	274,876,123.54	52
Grants & Contributions	2204		249,720,507.57	57,927,758.00	191,792,749.57	-331
Allowance			98,652,634.99	104,302,920.00	5,650,285.01	5
Transfer to other Agencies			416,045,777.96		416,045,777.96	
Depreciation			68,669,647.47		68,669,647.47	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,121,272,024.97	2,029,413,650.00	91,858,374.97	-195

ATAKUNMOSA WEST						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 2023	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2023		-	292,168,664.98	120,065,754.90	412,234,419.88
Changes in Accounting Policy	As adjusted					
Restated Balance			-	292,168,664.98	120,065,754.90	412,234,419.88
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						
For the period			-		467,082,975.19	467,082,975.19
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognized in the Statement of Financial Performance						
Net deficit for the Period						
Balance at 31 December 2021			-	292,168,664.98	587,148,730.09	879,317,395.07

ATAKUMOSA WEST			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
11,817,379.97	*100	0.5%	
2,574,878,481.98			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,563,061,102.01	*100	99.5%	
2,574,878,481.98			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
1,089,217,820.08		0.52	0.52:1
2,093,684,564.31			
PERSONNEL COST : TOTAL REVENUE			
1,089,217,820.08		0.42	0.42:1
2,574,878,481.98			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,093,684,564.31		0.81	0.81:1
2,574,878,481.98			
DEBT SERVICING : RECURRENT EXPENDITURE			
43,538,331.69		0.02	0.02:1
2,093,684,564.31			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
11,817,379.97	*100	0.5%	
2,588,355,000.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.5%	
2,588,355,000.17			

TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,121,272,024.97	*100	82.0%	
2,588,355,000.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
304,122,645.74		0.31	1.31:1
991,041,201.95			
TOTAL ASSET : TOTAL LIABILITIES			
2,675,005,795.94		1.49	1.49:1
1,795,688,400.87			
TOTAL EQUITY : TOTAL ASSET			
879,317,395.07		0.33	0.33:1
2,675,005,795.94			

ATAKUNMOSA WEST		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		₦'000
1	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	12,837,960.51
	Add: Receipts	2,738,836,924.27
	Total Receipts	2,751,674,884.78
	Ded. Payments	2,724,342,588.29
	Balance C/Forward (31/12)	27,332,296.49
2	RECEIVABLES	
	Balance B/Forward (1/01)	258,602,951.07
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		530,682,420.32
	Less:	-
	Cash (Dec 2022)	258,602,951.07
		272,079,469.25
3	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	2,000,000.00
	Vehicle Loan	900,000.00
	Balance C/Forward (31/12)	2,900,000.00
4	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	4,348,380.00
	Payable (LG)	462,500.00
	Additional (Cash)	-
		4,810,880.00
	Issued	3,000,000.00
	Unissued	1,810,880.00
5	INVESTMENTS	
	Balance B/Forward (1/01)	60,057,085.83
	Additional Investment	-
	Balance C/Forward (31/12)	60,057,085.83
8	BIOLOGICAL ASSETS	
	Plants	8,055,450.00
9	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67

11	UNREMITTED DEDUCTIONS	
	Bal B/f	41,259,518.45
	Cash Received	
		41,259,518.45
	Cash Paid	
		41,259,518.45
12	PAYABLES	
	Balance B/Forward (1/01)	918,272,197.52
	Transfer to Other Govt Agencies	33,497,449.75
	Social Benefit	4,071,000.00
	Social Contribution	5,303,452.66
	Loan	6,294,629.45
	Overhead	23,425,931.82
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	25,837,060.00
		1,209,104,496.04
13	Less: Cash (Dec 2022)	50,957,837.27
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	950,001,683.50
	LONG TERM BORROWINGS	
	Bal. b/f	854,260,160.06
	Less	
	10km Road	31,809,014.01
	Intervention	5,470,803.45
	Environmental	4,371,847.56
	Loan for Ede Bus & Iwude	1,666,666.67
	Payables	6,294,629.45
		804,647,198.92
14	RESERVES	
	Balance B/Forward (1/01)	292,168,664.98
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	292,168,664.98
15	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	120,065,754.91
	Additional during the year	467,082,975.19
	Balance C/Forward (31/12)	587,148,730.10
16	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
17	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72

	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	18,000.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		18,000.00
	NON- TAX REVENUE	
	Marriage Fees	650,000.00
	Identification Fees	2,450,000.00
	Streets Naming	-
	Market Receipts	2,200,000.00
	Building Plan	1,038,267.00
	Survey Fees	-
	Food Vendor	-
	Others	2,500,000.00
		8,838,267.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32

	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	23,425,931.82
		60,835,288.46
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-ljesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	38,225,713.44
	LGSC	7,490,808.21

	OHIS	10,823,392.43
	PENSION	229,727,623.73
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	39,889,656.76
	Audit Fees	13,734,145.43
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	33,497,449.75
		416,045,777.96
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	5,750,000.00
	LG Training Conference	28,475,000.00
	Financial Assistance to Staffs of LG	1,252,050.00
	Payable	11,312,000.00
		46,789,050.00
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	24,250,000.00
	Monthly Imprest	38,750,000.00
	Entertainment, Hospitality & Electricity Bills	11,400,000.00
	Publication & Advert	6,600,000.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	14,111,369.57
	Bank Charges	5,131,872.37
	Transport and Travelling	10,200,000.00
	Hotel and Accommodation	-
	Office Consumables	8,055,000.00
	Rent Expenses	-
	General Repairs & Maintenance	11,144,617.04
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	52,653,391.02
	Inventory	3,000,000.00

	Payable	7,707,600.00
	Total Overheads	195,803,850.00
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	70,616,790.00
	Enlightment	24,850,000.00
	Sensitisation & Workshop	28,650,000.00
	Clearing of Dump Site	59,651,953.02
	Training and Entertainment	13,756,566.13
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	4,160,000.00
		201,685,309.15
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	723,500.00
	Security Vote	4,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	61,003,500.00
	Duty Transport	25,005,634.99
	Payables	960,000.00
		98,652,634.99
	DEPRECIATION CHARGES (PPE)	
	Building	48,917,635.56
	Plants & Machineries	2,167,516.75
	Infrastrual Assets	2,590,487.88
	Motor Vehicle	12,620,188.82
	Office Equipment	1,306,272.27
	Furniture & Fittings	600,716.19
	Biological Asset	-
	Investment Property	466,830.00
		68,669,647.47

AYEDAADA LOCAL GOVERNMENT



Secretariat:
Ife Ibadan Expressway P.M.B. 203, Gbongan,
Osun State, Nigeria.



Our Ref: _____

Your Ref: _____

Date: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ayedaade Local Government and Ayedaade South LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Ayedaade Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/AC for the Accounting ended 31st December, 2023.

27/02/2024

Igbarosa Oladeji S.
Director of Finance & Supplies
Ayedaade Local Government
Date: 27th February, 2024

Salawu Fatai
Director of Finance & Supplies
Ayedaade South LCDA
Date: 27th February, 2024

Hon. Felicia Adenike Adeniran
Chairman
Ayedaade Local Government
Date: 27th February, 2024



Hon. Adeyemo Yakub Adesokan
Chairman
Ayedaade South LCDA
Date: 27th February, 2024



All Correspondence should be addressed to the Chairman, Ayedaade Local Government

AYEDAADA LOCAL GOVERNMENT



Secretariat:

Ife Ibadan Expressway P.M.B. 203, Gbongan,
Osun State, Nigeria.



Our Ref: _____

Your Ref: _____

Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF AYEDAADA LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,


We wish to submit for auditing purpose the General Purpose Financial Statement of Ayedaade Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Igbaroola Oladeji S.
Director of Finance & Supplies
Ayedaade Local Government
Date: 27th February, 2024


Salawu Fatai
Director of Finance & Supplies
Ayedaade South LCDA
Date: 27th February, 2024

All Correspondence should be addressed to the Chairman, Ayedaade Local Government

AYEDAADE				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	7,616,609.33	89,740,500.38
Receivables	310209-310601 - 310604	2	272,079,469.25	204,347,165.54
Prepayments	310801	3	3,100,000.00	3,100,000.00
Inventories	310501 & 310502	4	2,704,705.00	4,502,155.00
Total Current Assets A			285,500,783.58	301,689,820.92
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	62,783,868.33	62,783,868.33
Property, Plant & Equipment	320101 - 320110	6	4,137,665,172.89	4,290,751,806.82
Investment Property	320201	7	630,816,359.93	643,690,163.20
Biological Assets	320107	8	5,900,230.00	3,100,230.00
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets				
Total Non-Current Assets B			5,283,832,297.82	5,000,326,068.35
Total Assets C = A + B			5,569,333,081.40	5,302,015,889.27
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	51,602,834.80	51,602,834.80
Payables	410401 & 410501	12	578,322,091.73	583,888,265.93
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities D				
Non-Current Liabilities			629,924,926.53	635,491,100.73
Long Term Provisions	420201			
Long Term Borrowings	420301	13	3,167,526,589.12	3,274,595,106.02
Total Non-Current Liabilities E			3,167,526,589.12	3,274,595,106.02
Total Liabilities: F = D + E			3,797,451,515.65	3,910,086,206.75
Net Assets: G = C - F			1,771,881,565.75	1,391,929,682.52
NET ASSETS/EQUITY				
Reserves	430301	14	1,536,308,866.09	1,536,308,866.09
Surpluses/(Deficits)	430201	15	235,572,699.66	-144,379,183.57
Total Net Assets/Equity: H=G			1,771,881,565.75	1,391,929,682.52

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)

Authorized Signatory
MR. IGBAROLA SUNDAY
DIRECTOR OF FINANCE & SUPPLIES
AYEDAADE LOCAL GOVERNMENT
27/02/2024

Authorized Signatory
MR. SALAWU FATIA
DIRECTOR OF FINANCE & SUPPLIES
AYEDAADE SOUTH LCDA
27/02/2024

PARTICULAR	NOTE	AYEDAAD	AYEDAAD SOUTH	AYEDAAD CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	7,291,554.13	325,055.20	7,616,609.33
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	3,100,000.00	-	3,100,000.00
Inventories	<u>4</u>	658,955.00	2,045,750.00	2,704,705.00
Total Current Asset		283,129,978.38	2,370,805.20	285,500,783.58
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	12,750,000.00	50,033,868.33	62,783,868.33
Property, Plant & Equipment	<u>6</u>	3,147,480,883.64	990,184,289.25	4,137,665,172.89
Investment Property	<u>7</u>	490,205,209.80	140,611,150.13	630,816,359.93
Biological Assets	<u>8</u>		5,900,230.00	5,900,230.00
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67		446,666,666.67
Total Non-Current Assets		4,097,102,760.11	1,186,729,537.71	5,283,832,297.82
Total Assets		4,380,232,738.49	1,189,100,342.91	5,569,333,081.40
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	29,399,667.56	22,203,167.24	51,602,834.80
Payables	<u>12</u>	315,572,372.06	262,749,719.67	578,322,091.73
Provisions	<u>13</u>			-
Total Current Liability		344,972,039.62	284,952,886.91	629,924,926.53
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	2,611,017,480.20	556,509,108.92	3,167,526,589.12
Total Liabilities		2,955,989,519.82	841,461,995.83	3,797,451,515.65
Net Assets		1,424,243,218.67	347,638,347.08	1,771,881,565.75
Financed By:				
Reserve	<u>15</u>	633,139,298.00	903,169,568.09	1,536,308,866.09
Net Surplus/Deficit	<u>16</u>	791,103,920.67	(555,531,221.01)	235,572,699.66
Revaluation Surplus				
Total		1,424,243,218.67	347,638,347.08	1,771,881,565.75

		AYEDAAD			
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	991,775,542.06	1,172,452,509.51
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,508,805,316.48	1,972,624,051.98
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	354,100.00	153,600.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	15,726,216.38	14,234,963.50
Expenditure Recovery			58		10,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000			
Sub-Total Independent Revenue				19,041,429.35	14,398,563.50
Total Inflow from Operating Activities (A)				2,527,846,745.83	1,987,022,615.48
Outflows					
Salaries & Wages		210101 - 17	60	957,256,361.04	885,152,584.17
Social Benefits		21030100	61	20,809,132.00	9,720,826.33
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	186,436,574.42	120,663,319.20
Grants & Contributions		22040100 - 22040200	63	189,765,680.61	189,709,131.61
Allowances		21020100-21020101	64	74,585,700.00	70,101,748.66
Modulated Salary Arrears		23050100	65	208,144,975.27	
Inventories		31050100-31050201	66	3,003,300.00	737,200.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111- 22020503	68	443,843,386.07	556,604,684.85
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209			
Total Outflow from Operating Activities (B)			70	2,087,188,706.61	1,832,689,494.82

Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	440,658,039.22	154,333,120.66
CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 43,620,265.06	- 16,253,837.60
Purchase/Construction of Investment Property		32020100-32020102	73		
Assets Under Constructions				- 382,800,000.00	
Purchase of Intangible Assets		320301			
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 426,420,265.06	- 16,253,837.60
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101			
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		14,584,710.60
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-27,885,706.83	- 18,590,471.22
Loan Repayment Intervention Loan			79	-64,104,110.82	- 42,736,073.88
Loan Repayment Environmental Loan			80	-4,371,847.56	- 2,914,565.04
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 18,982,160.60
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 96,361,665.21	- 68,638,560.14
Net Cash Flow from all Activities			90	(82,123,891.05)	69,440,722.92
Cash & Its Equivalent as at 1/1/2023			91	89,740,500.38	20,299,777.46
Cash & Its Equivalent as at 31/12/2023			92	7,616,609.33	89,740,500.38

INFLOW	NOTE	AYEDAAGE	AYEDAAGE SOUTH	AYEDAAGE CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		991,775,542.06		991,775,542.06
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		#####	-	#####
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			213,322,958.99	-
Transfer from LCDA		48,162,194.51		-
Tax Revenue		200,300.00	153,800.00	354,100.00
Non-Tax Revenue		12,899,458.33	2,826,758.05	15,726,216.38
Expenditure Recovery				-
Sub-Total Independent Revenue		64,223,065.81	216,303,517.04	19,041,429.35
Total Inflow Operating Activities		#####	216,303,517.04	#####
OUTFLOW				
Salaries & Wages		957,256,361.04		957,256,361.04
Social Benefits		20,609,132.00	200,000.00	20,809,132.00
Overhead Costs		125,184,198.42	61,252,376.00	186,436,574.42
Grants & Social Contributions		107,649,146.75	82,116,533.86	189,765,680.61
Allowances		27,996,250.00	46,589,450.00	74,585,700.00
Modulated Salary Arrears		208,144,975.27		208,144,975.27
Inventories		3,003,300.00		3,003,300.00
Advances (Made)				-
Transfer to Main Council		-	48,162,194.51	-
Transfer to LCDA		213,322,958.99		-
Transfer to Other Government Agencies		443,843,386.07		443,843,386.07
Revenue Refunded		3,343,597.20		3,343,597.20
Total Outflow from Operating Activities		#####	238,320,554.37	#####
Net Cashflow from Operating Activities		462,675,076.55	- 22,017,037.33	440,658,039.22
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		27,102,000.00	16,518,265.06	43,620,265.06
Economic Sector		380,000,000.00	2,800,000.00	382,800,000.00
Total Outflow from Investing Activities		407,102,000.00	19,318,265.06	426,420,265.06
Net Cashflow from Investing Activities		- 407,102,000.00	- 19,318,265.06	- 426,420,265.06
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-

Loan Repayment 10 km road		27,885,706.83		27,885,706.83
Loan Repayment Intervention		64,104,110.82		64,104,110.82
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		96,361,665.21	-	96,361,665.21
Net Cashflow from Financing Activities		- 96,361,665.21	-	- 96,361,665.21
Cash and Cash Equivalent for the year		- 40,788,588.66	- 41,335,302.39	- 82,123,891.05
Cash and Cash Equivalent 01/01/2023		48,080,142.79	41,660,357.59	89,740,500.38
Cash and Cash Equivalent 31/12/2023		7,291,554.13	325,055.20	7,616,609.33

AYEDAADE				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
		Notes	Actual 2023	Previous Year Actual (2022)
	NCOA CODES			
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,367,350,897.13
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalization	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,184,241,533.23
Tax Revenue	120101	25	354,100.00	153,600.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	15,726,216.38	14,234,963.50
Expenditure Recovery	14070100-1	27	-	10,000.00
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			19,041,429.35	14,398,563.50
Total Revenue (a)			2,595,579,049.55	2,198,640,096.73
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	77,539,414.56	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	482,621,813.25	548,549,463.37
Public Debt Charges			-	
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	26,264,250.00	9,720,826.33
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	155,748,967.78	105,470,673.95
Grants & Social Contributions	22040100 - 220402	37	153,242,799.86	187,839,156.95
Depreciation Charges	24010100 - 24020100	38	210,733,618.93	197,355,781.99
Allowances	21020100-21020101	39	76,685,835.00	61,988,348.66
Transfer to LCDA			-	-
Impairment	26010100 - 26030100		-	-
Revenue Refunded		40	-	
Stabilization Fund			-	

Total Expenditure (b)			2,215,627,166.32	2,042,706,902.15
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	379,951,883.23	155,933,194.58
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures (Revaluation Deficit)	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	155,933,194.58
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	379,951,883.23	-
Revaluation Deficits		44	-	- 481,076,702.75
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>-144,379,183.57</u>	180,764,324.60
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>235,572,699.66</u>	<u>144,379,183.57</u>

PARTICULAR	NOTE	AYEDAADE	AYEDAADE SOUTH	AYEDAADE CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.20	-	2,576,537,620.20
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			213,322,958.99	-
Transfer from LCDA		48,162,194.51		-
Tax Revenue		200,300.00	153,800.00	354,100.00
Non-Tax Revenue		12,899,458.33	2,826,758.05	15,726,216.38
Expenditure Recovery				-
Sub-Total Independent Revenue		64,223,065.81	216,303,517.04	19,041,429.35
Total Revenue		2,640,760,686.01	216,303,517.04	2,595,579,049.55
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		77,539,414.56		77,539,414.56
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		482,621,813.25	-	482,621,813.25
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		26,064,250.00	200,000.00	26,264,250.00
Overhead Costs		94,496,591.78	61,252,376.00	155,748,967.78
Grants & Social Contributions		71,126,266.00	82,116,533.86	153,242,799.86
Depreciation		158,918,801.43	51,814,817.50	210,733,618.93
Allowances		30,096,385.00	46,589,450.00	76,685,835.00
Transfer to LCDA		213,322,958.99		-
Transfer to Main Council			48,162,194.51	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,186,976,947.95	290,135,371.87	2,215,627,166.32
Net Surplus/Deficit from Operating Activities for the Period		453,783,738.06	(73,831,854.83)	379,951,883.23
Net Surplus/Deficit 01/01		337,320,182.61	(481,699,366.18)	(144,379,183.57)
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		791,103,920.67	(555,531,221.01)	235,572,699.66

AYEDAADE CONSOLIDATED						
Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,676,633,842.00	821,916,984.02	49
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	1,038,746,550.62	33,694,107.10	-3
Sure-P			83,333,333.33	-	-83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.17	245,861,902.38	320,184,868.79	-130
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,961,242,295.00	384,704,674.81	-84
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		354,100.00	805,000.00	450,900.00	56
Non-Tax Revenue	1202		15,726,216.38	31,381,000.00	15,654,783.62	50
Sub-Total: Independent Revenue	12		16,080,316.38	32,186,000.00	16,105,683.62	106
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			26,000,000.00	26,000,000.00	100
Sub-Total: Aid & Grants	13		-	26,000,000.00	26,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	-
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	-
TOTAL REVENUE			2,595,579,049.55	3,019,428,295.00	423,849,245.45	121.45
RECURRENT EXPENDITURE	2					

Personnel Costs/Employee Benefits	21		962,843,039.32	1,140,643,370.00	177,800,330.68	16
Social Benefit			44,832,882.00	198,160,000.00	153,327,118.00	77
Overhead Cost (excluding public debt charges)	2202		233,288,382.34	482,572,738.59	249,284,356.25	52
Grants & Contributions	2204		201,277,998.28	80,279,881.41	120,998,116.87	-151
Allowance			76,685,835.00	74,517,520.00	2,168,315.00	-3
Transfer to other Agencies			482,621,813.25		482,621,813.25	
Depreciation			210,733,618.93		210,733,618.93	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205				-	
Public Debt Charges	220209				-	
Research & Development - Expense	2305				-	
TOTAL RECURRENT EXPENDITURE			2,215,627,166.32	1,976,173,510.00	239,453,656.32	-9

PARTICULAR	AYEDAADE			AYEDAADE SOUTH			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	960,013,115.00	854,716,857.98	105,296,257.02	716,620,727.00		716,620,727.00	1,676,633,842.00	854,716,857.98	821,916,984.02
Government Share of VAT	622,000,000.00	1,072,440,657.72	450,440,657.72	416,746,550.62		416,746,550.62	1,038,746,550.62	1,072,440,657.72	33,694,107.10
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							-	-	-
OTHER REVENUE FROM FAAC	153,000,000.00	566,046,771.17	413,046,771.17	92,861,902.38		92,861,902.38	245,861,902.38	566,046,771.17	320,184,868.79
Sub-Total Dependent Revenue	1,735,013,115.00	2,576,537,620.19	15,430,962.86	1,226,229,180.00	-	1,040,505,375.24	2,961,242,295.00	2,576,537,620.19	384,704,674.81
INDEPENDENT REVENUE							-	-	-
Grant & Aids	14,000,000.00		14,000,000.00	12,000,000.00		12,000,000.00	26,000,000.00	-	26,000,000.00
augmentation		2,961,112.97					-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		213,322,958.99	213,322,958.99	-		-
Transfer from LCDA		48,162,194.51					-		-
Tax Revenue	450,000.00	200,300.00	249,700.00	355,000.00	153,800.00	201,200.00	805,000.00	354,100.00	450,900.00
Non-Tax Revenue	24,650,000.00	12,899,458.33	11,750,541.67	6,731,000.00	2,826,758.05	3,904,241.95	31,381,000.00	15,726,216.38	15,654,783.62
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	39,100,000.00	64,223,065.81	26,000,241.67	19,086,000.00	216,303,517.04	197,217,517.04	58,186,000.00	19,041,429.35	16,105,683.62
Total Revenue	1,774,113,115.00	2,640,760,686.01	10,569,278.81	1,245,315,180.00	216,303,517.04	843,287,858.20	3,019,428,295.00	2,595,579,049.55	853,857,137.01
EXPENDITURE							-	-	-

Salaries & Wages	698,382,870.00	962,843,039.32	264,460,169.32	442,260,500.00	-	442,260,500.00	1,140,643,370.00	962,843,039.32	177,800,330.68
Social Benefits	90,000,000.00	44,632,882.00	45,367,118.00	108,160,000.00	200,000.00	107,960,000.00	198,160,000.00	44,832,882.00	153,327,118.00
Overhead Costs	258,974,731.59	172,036,006.34	86,938,725.25	223,598,007.00	61,252,376.00	162,345,631.00	482,572,738.59	233,288,382.34	249,284,356.25
Grants & Social Contributions	59,025,268.41	119,161,464.42	60,136,196.01	21,254,613.00	82,116,533.86	60,861,920.86	80,279,881.41	201,277,998.28	120,998,116.87
Transfer to Other Agencies	-	482,621,813.25	482,621,813.25	-	-	-	-	482,621,813.25	482,621,813.25
Allowances	24,475,460.00	30,096,385.00	5,620,925.00	50,042,060.00	46,589,450.00	3,452,610.00	74,517,520.00	76,685,835.00	2,168,315.00
Depreciation		158,918,801.43	158,918,801.43		51,814,817.50	51,814,817.50	-	210,733,618.93	210,733,618.93
Transfer to LCDA	-	213,322,958.99	213,322,958.99	-	-	-	-		-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-		48,162,194.51	48,162,194.51	-		-
Total Expenditures	1,130,858,330.00	2,186,976,947.95	1,056,118,617.95	845,315,180.00	290,135,371.87	555,179,808.13	1,976,173,510.00	2,215,627,166.32	239,453,656.32
Net Surplus/Deficit	643,254,785.00	453,783,738.06	1,045,549,339.14	400,000,000.00	73,831,854.83	1,398,467,666.33	1,043,254,785.00	379,951,883.23	352,918,327.19
Net Surplus/Deficit 01/01		337,320,182.61	337,320,182.61		481,699,366.18	481,699,366.18	-	144,379,183.57	144,379,183.57
Revaluation Deficit						-		-	-
Net Surplus/Deficit 31/12	643,254,785.00	791,103,920.67	1,382,869,521.75	400,000,000.00	(555,531,221.01)	(1,880,167,032.51)	1,043,254,785.00	235,572,699.66	(497,297,510.76)

Description	NCOA	Notes	AYEDAADE CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,676,633,842.00	821,916,984.02	49
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	1,038,746,550.62	33,694,107.10	-3
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.17	245,861,902.38	320,184,868.79	-130
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,961,242,295.00	384,704,674.81	-84
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		354,100.00	805,000.00	450,900.00	56
Non-Tax Revenue	1202		15,726,216.38	31,381,000.00	15,654,783.62	50
Sub-Total: Independent Revenue	12		16,080,316.38	32,186,000.00	16,105,683.62	106
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			26,000,000.00	26,000,000.00	100
Sub-Total: Aid & Grants	13		-	26,000,000.00	26,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	-
TOTAL REVENUE			2,595,579,049.55	3,019,428,295.00	423,849,245.45	121.45

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,140,643,370.00	177,800,330.68	16
Social Benefit			44,832,882.00	198,160,000.00	153,327,118.00	77
Overhead Cost (excluding public debt charges)	2202		233,288,382.34	482,572,738.59	249,284,356.25	52
Grants & Contributions	2204		201,277,998.28	80,279,881.41	120,998,116.87	-151
Allowance			76,685,835.00	74,517,520.00	2,168,315.00	-3
Transfer to other Agencies			482,621,813.25		482,621,813.25	
Depreciation			210,733,618.93		210,733,618.93	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205				-	
Public Debt Charges	220209				-	
Research & Development - Expense	2305				-	
TOTAL RECURRENT EXPENDITURE			2,215,627,166.32	1,976,173,510.00	239,453,656.32	-9

AYEDAAD						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	1,536,308,866.09	- 144,379,183.57	1,391,929,682.52
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	1,536,308,866.09	- 144,379,183.57	1,391,929,682.52
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		379,951,883.23	379,951,883.23
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			=	1,536,308,866.09	235,572,699.66	1,771,881,565.75

AYEDAADÉ			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
19,041,429.35	*100	0.8%	
2,527,846,745.83			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,508,805,316.48	*100	99.2%	
2,527,846,745.83			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
957,256,361.04		0.46	0.46:1
2,087,188,706.61			
PERSONNEL COST : TOTAL REVENUE			
957,256,361.04		0.38	0.38:1
2,527,846,745.83			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,087,188,706.61		0.83	0.83:1
2,527,846,745.83			
DEBT SERVICING : RECURRENT EXPENDITURE			
96,361,665.21		0.05	0.05:1
2,087,188,706.61			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
19,041,429.35	*100	0.7%	
2,595,579,049.55			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.3%	
2,595,579,049.55			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,215,627,166.32	*100	85.4%	
2,595,579,049.55			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
285,500,783.58		0.45	0.45:1
629,924,926.53			
TOTAL ASSET : TOTAL LIABILITIES			
5,569,333,081.40		1.47	1.47:1
3,797,451,515.65			
TOTAL EQUITY : TOTAL ASSET			
1,771,881,565.75		0.32	0.32:1
5,569,333,081.40			

	AYEDAADE LOCAL GOVERNMENT, GBONGAN	
	Consolidated Notes to the Account for the year Ended 31st December, 2023	
Notes		Consolidated
1	Cash and Cash Equivalent	N
	Balance B/f 01/01/2022	89,740,500.38
	Add Receipt	2,789,331,764.34
	Total Receipt	2,879,072,264.72
	Total Payment	2,871,455,655.39
		7,616,609.33
2	Receivables	N
	Balance b/f	204,347,165.54
	Add	-
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Ex. Rate Gain	53,710,090.63
		476,426,634.79
	Less: Cash	204,347,165.54
		272,079,469.25
3	Prepayment/Advances	N
		3,100,000.00
4	Inventory	N
	Work Material	4,502,155.00
	Finance material	3,003,300.00
	Payable (L/G)	500,000.00
		8,005,455.00
	Issued Materials	5,300,750.00
	Unissued	2,704,705.00
5	Investment	N
		62,783,868.33
8	Biological Asset	N
	Balance b/f	3,100,230.00
	Cash	2,800,000.00
		5,900,230.00
9	Asset Under Construction	N
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
11	Unremitted Deduction	N
	Balance as at 1st of Jan, 2021	51,602,834.80
	Deduction Received	-
		51,602,834.80
	Deduction Paid	
		51,602,834.80

12	Payable	N
	Balance b/f	583,888,265.93
	Salary	124,583,191.50
	Transfer to Other Agency	38,778,427.18
	Overhead	40,130,057.92
	Social Contribution	5,303,452.66
	Social Benefit	4,071,000.00
	Loan	10,706,851.69
	PPE (Office Equipment/Tools)	1,152,916.67
	WIP (Conserved to LG Project)	66,666,666.67
	Payable (L/G)	30,182,750.00
		905,463,580.22
	Less:	
	Modulated Sal. Arrears	18,333,333.26
	Accrued Rights (Pension Bureau)	112,037,532.77
	Repmnt of Half Sal. Bal	55,798,770.16
	PMT of Half Sal.	21,975,339.08
	Cash(2022)	118,996,513.22
		578,322,091.73
13	Loan Term Loan	N
	Balance b/f	3,274,595,106.02
	Less:	-
	10 Km	27,885,706.83
	Intervention	64,104,110.82
	Environmental	4,371,847.56
	Payable	10,706,851.69
		3,167,526,589.12
14	Reserve	N
	Balance b/f	1,536,308,866.09
		1,536,308,866.09
15	Accumulated Surplus/(Defict)	N
	Balance b/f	(144,379,183.57)
	Additions during the year	379,951,883.23
		235,572,699.66
16	Statutory Allocation	N
	Statutory Revenue	787,428,376.52
	Receivables	67,288,481.46
		854,716,857.98
17	VAT	N
	Cash	927,727,567.85
	Receivables	144,713,089.87
		1,072,440,657.72
18	SURE-P	N
		83,333,333.33
	EMTL	N

	Cash	46,960,466.43
	Receivables	6,367,807.29
		53,328,273.72
	Non-Oil Revenue	N
		58,844,927.88
	Forex Equalisation	N
	Cash	8,875,708.61
	Exchange Rate Gain	N
	Cash	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	N
	Cash	2,961,112.97
	Escrow	N
	Cash	94,126,247.97
21	Tax Revenue	N
	Community Tax	354,100.00
22	Non-Tax Revenue	N
	Fees	15,726,216.38
	CENTRALLY EXPENDED	
23	Employee Benefit (Staff Salaries & Wages	N
	Elementary TNT	254,164,081.62
	Middle TNT	102,360,672.31
	LG Staffs	279,786,052.47
	Pension Board	1,402,245.07
	PHC Staff	198,991,702.46
	Loans Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
24	Social Benefits	N
	Nulge Workshop	548,666.67
	Worshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
25	Overhead	N
	Running Cost of Secret.	1,366,666.68
	Nulge & Nulge Monthly Subvention	3,000,000.00
	Conservation of Data Collection	11,600,000.00
	Printing of Documents in LG	7,360,000.00

	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Repair & Purchase of Spare Part	74,361.67
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Bank Charges	2,048,210.29
	Consultancy Fees	5,501,209.34
	Payables	40,130,057.92
		77,539,414.56
26	Grant & Social Contribution	N
	Nulge Workers Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance (Trad. Council)	7,500,000.00
	Renovation of Health Centres	1,000,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	Purchase of Bus for Timi	-
	Omeal	23,867,859.92
	SUBEB Feeding Allowance	4,451,369.66
	Payables	5,303,452.66
		48,035,198.42
27	Transfer to Other Agencies	N
	Traditional Council	45,203,816.77
	LGSC	8,972,602.90
	OHIS	12,875,294.68
	Pension	276,222,540.00
	SUBEB Contract Staff	248,184.09
	Stabilization	42,068,726.22
	Audit Fees	15,843,417.29
	SUBEB Stipends for 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payable	38,778,427.18
		482,621,813.25
		N
	Revenue Refunded	3,343,597.20
28	Social Benefits	N
	Local Govt Expenditure	
	Financial Assistance to Local Govt Staff	6,311,500.00
	Payable (L/G)	19,952,750.00
		26,264,250.00
29	Overhead	N
	Local Govt Expenditure	
	Repair and Maintenance of Vehicle	65,761,019.37
	Monthly Imprest	44,093,384.36
	Budget Preparation	10,103,484.18

	Printing and General Expenses	23,082,928.36
	Bank Charges	5,912,401.52
	Inventory	5,300,750.00
	Payable (LG)	1,495,000.00
		155,748,967.78
30	Grants and Social Contribution	N
	Local Govt Expenditure	
	Cleaning of Dumpsite	13,843,416.59
	Sensitization & Workshop	21,405,897.32
	Training and Entertainment	18,026,839.39
	Ramadan Celebration	14,914,170.72
	Grading of Roads	24,211,518.69
	Easter Celebration	15,047,365.34
	Ileya Celebration	26,599,278.60
	Christmas Celebretion	12,983,453.20
	Payable (LG)	6,210,860.00
		153,242,799.86
31	Depreciation Charge	N
	Building	33,389,924.00
	Plants & Machineries	13,016,061.34
	Infrastrual Assets	147,294,188.08
	Motor Vehicle	3,136,003.31
	Office Equipment	637,242.31
	Furniture & Fittings	386,396.61
	Investment Property	12,873,803.26
		210,733,618.92
32	Allowance	N
	Allowance to Various Committee	74,585,835.00
	Payable (LG)	2,100,000.00
		76,685,835.00
33	Transfer to LCDA	N
		213,322,958.99
	Transfer to Main Council	N
		48,162,194.51
		N
36	Total Revenue	2,857,064,203.05
	Total Expenditure	2,477,112,319.82
		379,951,883.23



Ayedire Local Government

COL OYE OGUNKANMI ROAD
P.M.B. 1001, ILE-OGBO, OSUN STATE, NIGERIA

DEPARTMENT

Our Ref:..... Your Ref:..... Date: 27-02-2024

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman of Local Governments, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ayedire Local Government and Ayedire South Local Council Development Area have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance and Supplies of Ayedire Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.


SALIMON S O

Director of Finance & Supplies
Ayedire Local Government

Date: 27/02/2024


AKINTOLA ADEOLU

Director of Finance & Supplies
Ayedire South

Date: 27/02/2024


HON. OGUNBIYI AKINYEMI SOLOMON

Chairman of Local Government
Ayedire Local Government

Date: 27-02-2024


HON. AKINTOLA ADEOLU

Chairman of Ayedire South LCDA

Date: 27-02-2024





Ayedire Local Government

COL OYE OGUNKANMI ROAD
P.M.B. 1001, ILE-OGBO, OSUN STATE, NIGERIA

DEPARTMENT

Our Ref:..... Your Ref:..... Date:.....

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF AYEDIRE LOCAL GOVERNMENT, FOR THE
ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ayedire Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.


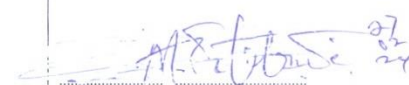
3. Thank you.

Salimon S.O.

Salimon S.O
Director of Finance & Supplies
Ayedire Local Government
Date: 27th February, 2024

Adeleke Taofiq Atanda

Adeleke Taofiq Atanda
Director of Finance & Supplies
Ayedire South LCDA
Date: 27th February, 2024

AYEDIRE				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	2,326,515.70	79,535,921.73
Receivables	310209-310601 - 310604	2	272,079,469.25	150,069,457.43
Prepayments	310801	3	2,820,000.00	2,820,000.00
Inventories	310501 & 310502	4	6,900,775.00	5,174,775.00
Total Current Assets A			284,126,759.95	237,600,154.16
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	96,367,804.05	96,367,804.05
Property, Plant & Equipment	320101 - 320110	6	1,626,830,319.31	1,728,948,237.16
Investment Property	320201	7	230,287,252.09	234,986,991.93
Biological Assets	320107	8	8,488,188.74	8,723,578.06
Assets Under Construction(WIP)	320109	9	446,871,285.54	
Intangible Assets				
Total Non-Current Assets B			2,408,844,849.73	2,069,026,611.20
Total Assets C = A + B			2,692,971,609.68	2,306,626,765.36
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	260,357,224.19	260,357,224.19
Payables	410401 & 410501	12	345,942,547.31	301,407,969.26
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities D			606,299,771.50	561,765,193.45
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	878,560,392.79	916,820,914.39
Total Non-Current Liabilities E			878,560,392.79	916,820,914.39
Total Liabilities: F = D + E			1,484,860,164.29	1,478,586,107.84
Net Assets: G = C - F			1,208,111,445.39	828,040,657.52
NET ASSETS/EQUITY				
Reserves	430301	14	281,940,262.74	281,940,262.75
Surpluses/(Deficits)	430201	15	926,171,182.65	546,100,394.77
			1,208,111,445.39	828,040,657.52
Total Net Assets/Equity: H=G				
				
Salimon S.O Director of Finance Ayedire Local Government 27/02/2024			Director of Finance Ayedire LCDA 27/02/2024	
The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)				

PARTICULAR	NOTE	AYEDIRE	AYEDIRE SOUTH	AYEDIRE CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	1,631,951.75	694,563.95	2,326,515.70
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	2,820,000.00	-	2,820,000.00
Inventories	<u>4</u>	6,686,775.00	214,000.00	6,900,775.00
Total Current Asset		283,218,196.00	908,563.95	284,126,759.95
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	96,367,804.05	-	96,367,804.05
Property, Plant & Equipment	<u>6</u>	732,708,465.53	894,121,853.78	1,626,830,319.31
Investment Property	<u>7</u>	217,990,821.72	12,296,430.37	230,287,252.09
Biological Assets	<u>8</u>	5,564,136.26	2,924,052.48	8,488,188.74
Assets Under Construction(WIP)	<u>9</u>	446,871,285.54		446,871,285.54
Total Non-Current Assets		1,499,502,513.10	909,342,336.63	2,408,844,849.73
Total Assets		1,782,720,709.10	910,250,900.58	2,692,971,609.68
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	155,640,454.81	104,716,769.38	260,357,224.19
Payables	<u>12</u>	64,496,452.76	281,446,094.55	345,942,547.31
Provisions	<u>13</u>			-
Total Current Liability		220,136,907.57	386,162,863.93	606,299,771.50
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	475,383,377.29	403,177,015.50	878,560,392.79
Total Liabilities		695,520,284.86	789,339,879.43	1,484,860,164.29
Net Assets		1,087,200,424.24	120,911,021.15	1,208,111,445.39
Financed By:				
Reserve	<u>15</u>	122,962,521.95	158,977,740.79	281,940,262.74
Net Surplus/Deficit	<u>16</u>	964,237,902.29	(38,066,719.64)	926,171,182.65
Revaluation Surplus				
Total		1,087,200,424.24	120,911,021.15	1,208,111,445.39

AYEDIRE					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	937,497,833.96	952,682,184.50
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,454,527,608.38	1,752,853,726.97
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	380,800.00	623,228.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	8,684,545.00	7,067,500.00
Expenditure Recovery			58	185,000.00	7,745,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				12,211,457.97	15,435,728.00
Total Inflow from Operating Activities (A)				2,466,739,066.35	1,768,289,454.97
Outflows					
Salaries & Wages		210101 - 17	60	838,259,847.82	882,414,844.04
Social Benefits		21030100	61	64,622,666.22	4,180,850.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	187,296,962.31	82,015,551.24
Grants & Contributions		22040100 - 22040200	63	381,284,169.01	163,660,475.43
Allowances		21020100-21020101	64	46,823,000.00	76,382,065.50
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100-31050201	66	1,726,000.00	400,000.00
Advances (Made)			67		

Transfer to Other Government Agencies		21020202,22040111-22020503	68	363,931,166.24	454,775,101.88
Revenue Refunded			69	3,343,597.20	4,160,000.00
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)			70	2,095,432,384.07	1,687,988,888.01
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	371,306,682.28	80,300,566.96
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 33,877,000.00	- 8,298,000.00
Purchase/Construction of Investment Property		32020100-32020102	73		
Assets Under Constructions				- 380,204,618.87	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 414,081,618.87	- 8,298,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		17,667,518.29
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-20,618,178.93	- 6,872,726.31
Loan Repayment Intervention Loan			79	-9,444,442.95	- 2,098,705.10
Loan Repayment Environmental Loan			80	-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 17,337,103.38
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 34,434,469.44	- 10,098,299.02
Net Cash Flow from all Activities			90	(77,209,406.03)	61,904,267.94
Cash & Its Equivalent as at 1/1/2023			91	79,535,921.73	17,631,653.79
Cash & Its Equivalent as at 31/12/2023			92	2,326,515.70	79,535,921.73

INFLOW	NOTE	AYEDIRE	AYEDIRE SOUTH	AYEDIRE CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		937,497,833.96		937,497,833.96
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,454,527,608.38	-	2,454,527,608.38
Grant & Aids				-
Augmentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council		-	130,798,554.90	-
Transfer from LCDA		36,088,100.32	-	-
Tax Revenue		45,800.00	335,000.00	380,800.00
Non-Tax Revenue		7,021,992.00	1,662,553.00	8,684,545.00
Expenditure Recovery		-	185,000.00	185,000.00
Sub-Total Independent Revenue		46,117,005.29	132,981,107.90	12,211,457.97
Total Inflow Operating Activities		2,500,644,613.67	132,981,107.90	2,466,739,066.35
OUTFLOW				-
Salaries & Wages		838,259,847.82		838,259,847.82
Social Benefits		60,527,666.22	4,095,000.00	64,622,666.22
Overhead Costs		147,908,588.31	39,388,374.00	187,296,962.31
Grants & Social Contributions		355,595,564.07	25,688,604.94	381,284,169.01
Allowances		25,739,500.00	21,083,500.00	46,823,000.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		1,726,000.00	-	1,726,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	36,088,100.32	-
Transfer to LCDA		130,798,554.90		-
Transfer to Other Government Agencies		363,931,166.24		363,931,166.24
Revenue Refunded		3,343,597.20		3,343,597.20
Total Outflow from Operating Activities		2,135,975,460.03	126,343,579.26	2,095,432,384.07
Net Cashflow from Operating Activities		364,669,153.64	6,637,528.64	371,306,682.28
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		27,647,000.00	6,230,000.00	33,877,000.00
Economic Sector		380,204,618.87	-	380,204,618.87
Total Outflow from Investing Activities		407,851,618.87	6,230,000.00	414,081,618.87
Net Cashflow from Investing Activities		- 407,851,618.87	- 6,230,000.00	- 414,081,618.87
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-

Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		20,618,178.93		20,618,178.93
Loan Repayment Intervention		9,444,442.95		9,444,442.95
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				-
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		34,434,469.44	-	34,434,469.44
Net Cashflow from Financing Activities		- 34,434,469.44	-	- 34,434,469.44
Cash and Cash Equivalent for the year		- 77,616,934.67	407,528.64	- 77,209,406.03
Cash and Cash Equivalent 01/01/2023		79,248,886.42	287,035.31	79,535,921.73
Cash and Cash Equivalent 31/12/2023		1,631,951.75	694,563.95	2,326,515.70

AYEDIRE				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,120,907,475.18
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	1,937,798,111.28
Tax Revenue	120101	25	380,800.00	623,228.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	8,684,545.00	7,067,500.00
Expenditure Recovery	14070100-1	27	185,000.00	7,745,000.00
Augumentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			12,211,457.97	15,435,728.00
Total Revenue (a)			2,588,749,078.17	1,953,233,839.28
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	52,658,227.40	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	395,758,569.14	459,947,492.75
Public Debt Charges			-	
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	50,125,034.22	4,180,850.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	149,887,605.67	69,021,540.26
Grants & Social Contributions	22040100 - 220402	37	338,552,423.24	192,519,469.24
Depreciation Charges	24010100 - 24020100	38	142,082,963.68	152,559,403.95
Allowances	21020100-21020101	39	46,823,000.00	68,268,665.50
Transfer to LCDA			-	-
Impairment	26010100 - 26030100		-	-
Revenue Refunded		40	-	
Stabilization Fund			-	
Total Expenditure (b)			2,208,678,290.29	1,878,280,072.60

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	380,070,787.88	74,953,766.68
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)		43	-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)			380,070,787.88	74,953,766.68
Gain/(Loss) on Agricultural Produce		44	-	
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>546,100,394.77</u>	471,146,628.09
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>926,171,182.65</u>	<u>546,100,394.77</u>

PARTICULAR	NOTE	AYEDIRE	AYEDIRE SOUTH	AYEDIRE CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			130,798,554.89	-
Transfer from LCDA		36,088,100.32		-
Tax Revenue		45,800.00	335,000.00	380,800.00
Non-Tax Revenue		7,021,992.00	1,662,553.00	8,684,545.00
Expenditure Recovery			185,000.00	185,000.00
Sub-Total Independent Revenue		46,117,005.29	132,981,107.89	12,211,457.97
Total Revenue		2,622,654,625.48	132,981,107.89	2,588,749,078.16
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		52,658,227.40		52,658,227.40
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		395,758,569.14	-	395,758,569.14
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		46,030,034.22	4,095,000.00	50,125,034.22
Overhead Costs		110,499,231.67	39,388,374.00	149,887,605.67
Grants & Social Contributions		312,863,818.31	25,688,604.93	338,552,423.24
Depreciation		57,509,163.14	84,573,800.54	142,082,963.68
Allowances		25,739,500.00	21,083,500.00	46,823,000.00
Transfer to LCDA		130,798,554.89		-
Transfer to Main Council			36,088,100.32	--
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,164,647,565.71	210,917,379.79	2,208,678,290.29
Net Surplus/Deficit from Operating Activities for the Period		458,007,059.77	(77,936,271.90)	380,070,787.87
Net Surplus/Deficit 01/01		506,230,842.52	39,869,552.26	546,100,394.78
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		964,237,902.29	(38,066,719.64)	926,171,182.65

PARTICULAR	AYEDIRE			AYEDIRE SOUTH			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	989,284,716.35	854,716,857.98	- 134,567,858.37	796,978,850.00		- 796,978,850.00	1,786,263,566.35	854,716,857.98	- 931,546,708.37
Government Share of VAT	562,986,296.74	1,072,440,657.72	509,454,360.98	186,654,970.00		- 186,654,970.00	749,641,266.74	1,072,440,657.72	322,799,390.98
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT				100,000,000.00			100,000,000.00	-	
OTHER REVENUE FROM FAAC	100,000,000.00	566,046,771.16	- 466,046,771.16	129,910,000.00		129,910,000.00	229,910,000.00	566,046,771.16	- 336,136,771.16
Sub-Total Dependent Revenue	1,652,271,013.09	2,576,537,620.19	- 7,826,935.22	1,213,543,820.00	-	- 853,723,820.00	2,865,814,833.09	2,576,537,620.19	- 861,550,755.22
INDEPENDENT REVENUE							-	-	-
Grant & Aids	10,698,153.65		- 10,698,153.65	10,000,000.00		- 10,000,000.00	20,698,153.65	-	- 20,698,153.65
Augmentation		2,961,112.97					-	2,961,112.97	
Transfer from Main Council			-		130,798,554.89	130,798,554.89	-		
Transfer from LCDA		36,088,100.32					-		
Tax Revenue	400,000.00	45,800.00	- 354,200.00	850,000.00	335,000.00	515,000.00	1,250,000.00	380,800.00	- 869,200.00
Non-Tax Revenue	15,055,000.00	7,021,992.00	- 8,033,008.00	9,331,000.00	1,662,553.00	7,668,447.00	24,386,000.00	8,684,545.00	- 15,701,455.00
Other Income(Overpayment Recovery)			-		185,000.00	185,000.00	-	185,000.00	185,000.00
Sub-Total Independent Revenue	26,153,153.65	46,117,005.29	- 19,085,361.65	20,181,000.00	132,981,107.89	112,800,107.89	46,334,153.65	12,211,457.97	- 93,714,746.24
Total Revenue	1,678,424,166.74	2,622,654,625.48	- 26,912,296.87	1,233,724,820.00	132,981,107.89	740,923,712.11	2,912,148,986.74	2,588,749,078.16	- 767,836,008.98
EXPENDITURE							-	-	-

Salaries & Wages	638,909,070.00	962,843,039.32	323,933,969.32	445,442,930.00	-	445,442,930.00	1,084,352,000.00	962,843,039.32	121,508,960.68
Social Benefits	80,500,000.00	64,598,666.22	15,901,333.78	49,395,530.54	4,095,000.00	45,300,530.54	129,895,530.54	68,693,666.22	61,201,864.32
Overhead Costs	286,801,838.00	163,157,459.07	123,644,378.93	279,757,163.29	39,388,374.00	240,368,789.29	566,559,001.29	202,545,833.07	364,013,168.22
Grants & Social Contributions	38,384,244.70	360,899,016.73	-	25,847,306.17	25,688,604.93	158,701.24	64,231,550.87	386,587,621.66	-
Transfer to Other Agencies	-	395,758,569.14	-	-	-	-	-	395,758,569.14	-
Allowances	73,143,800.00	25,739,500.00	47,404,300.00	33,281,890.00	21,083,500.00	12,198,390.00	106,425,690.00	46,823,000.00	59,602,690.00
Depreciation		57,509,163.14	57,509,163.14		84,573,800.54	84,573,800.54	-	142,082,963.68	-
Transfer to LCDA	-	130,798,554.89	130,798,554.89	-	-	-	-		
Transfer to main council							-	-	
Impairment			-		-	-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-	-	3,343,597.20	-
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-		36,088,100.32	36,088,100.32	-		-
Total Expenditures	1,117,738,952.70	2,164,647,565.71	1,046,908,613.01	833,724,820.00	210,917,379.79	622,807,440.21	1,951,463,772.70	2,208,678,290.29	293,302,617.91
Net Surplus/Deficit	560,685,214.04	458,007,059.77	1,019,996,316.14	400,000,000.00	77,936,271.90	1,363,731,152.32	960,685,214.04	380,070,787.87	-
Net Surplus/Deficit 01/01		506,230,842.52	506,230,842.52		39,869,552.26	39,869,552.26	-	546,100,394.78	546,100,394.78
Revaluation Deficit									
Net Surplus/Deficit 31/12	560,685,214.04	964,237,902.29	1,526,227,158.66	400,000,000.00	(38,066,719.64)	(1,323,861,600.06)	960,685,214.04	926,171,182.65	202,365,558.60

Description	NCOA	Notes	AYEDIRE CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,786,263,566.35	931,546,708.37	52
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	749,641,266.74	322,799,390.98	-43
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	100,000,000.00	100,000,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	229,910,000.00	336,136,771.16	-146
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,865,814,833.09	289,277,212.90	-37
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		380,800.00	1,250,000.00	869,200.00	70
Non-Tax Revenue	1202		8,684,545.00	24,386,000.00	15,701,455.00	64
Sub-Total: Independent Revenue	12		9,065,345.00	25,636,000.00	16,570,655.00	134
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			20,698,153.65	20,698,153.65	100
Sub-Total: Aid & Grants	13		-	20,698,153.65	20,698,153.65	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	-
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	-
TOTAL REVENUE			2,588,564,078.16	2,912,148,986.74	323,584,908.58	197

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,084,352,000.00	121,508,960.68	11
Social Benefit			68,693,666.22	129,895,530.54	61,201,864.32	47
Overhead Cost (excluding public debt charges)	2202		202,545,833.07	566,559,001.29	364,013,168.22	64
Grants & Contributions	2204		386,587,621.66	64,231,550.87	322,356,070.79	-502
Allowance			46,823,000.00	106,425,690.00	59,602,690.00	56
Transfer to other Agencies			395,758,569.14		395,758,569.14	
Depreciation			142,082,963.68		142,082,963.68	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205				-	
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,208,678,290.29	1,951,463,772.70	257,214,517.59	-323

AYEDIRE						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	281,940,262.74	546,100,394.78	828,040,657.52
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	281,940,262.74	546,100,394.78	828,040,657.52
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year					380,070,787.87	380,070,787.87
For the period			-			-
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>281,940,262.74</u>	<u>926,171,182.65</u>	<u>1,208,111,445.39</u>

AYEDIRE			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
12,211,457.97	*100	0.5%	
2,466,739,066.35			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,454,527,608.38	*100	99.5%	
2,466,739,066.35			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
838,259,847.82		0.40	0.43:1
2,095,432,384.07			
PERSONNEL COST : TOTAL REVENUE			
838,259,847.82		0.34	0.34:1
2,466,739,066.35			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,095,432,384.07		0.85	0.85:1
2,466,739,066.35			
DEBT SERVICING : RECURRENT EXPENDITURE			
34,434,469.44		0.02	0.02:1
2,095,432,384.07			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
12,211,457.97	*100	47.2%	
2,588,749,078.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.5%	
2,588,749,078.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,208,678,290.29	*100	85.3%	
2,588,749,078.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
284,126,759.95		0.47	0.47:1
606,299,771.50			
TOTAL ASSET : TOTAL LIABILITIES			
2,692,971,609.68		1.81	1.81:1
1,484,860,164.29			
TOTAL EQUITY : TOTAL ASSET			
1,208,111,445.39		0.45	0.45:1
2,692,971,609.68			

AYEDIRE		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	79,535,921.73
	Add: Receipts	2,633,625,721.57
	Total Receipts	2,713,161,643.30
	Ded. Payments	2,710,835,127.60
	Balance C/Forward (31/12)	2,326,515.70
	RECEIVABLES	
	Balance B/Forward (1/01)	150,069,457.43
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		422,148,926.68
	Less:	-
	Cash (Dec 2022)	150,069,457.43
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	2,000,000.00
	Vehicle Loan	820,000.00
	Balance C/Forward (31/12)	2,820,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	5,174,775.00
	Payable (LG)	-
	Additional (Cash)	1,726,000.00
		6,900,775.00
	Issued	-
	Unissued	6,900,775.00
	INVESTMENTS	
	Balance B/Forward (1/01)	96,367,804.05
	Additional Investment	-
	Balance C/Forward (31/12)	96,367,804.05
	BIOLOGICAL ASSETS	
	Plants	8,723,578.06

	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,204,618.87
	Payables	66,666,666.67
		446,871,285.54
	UNREMITTED DEDUCTIONS	
	Bal B/f	260,357,224.19
	Cash Received	
		260,357,224.19
	Cash Paid	
		260,357,224.19
	PAYABLES	
	Balance B/Forward (1/01)	301,407,969.26
	Transfer to Other Govt Agencies	31,827,402.90
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	3,826,052.16
	OHD	15,248,870.76
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	-
		554,087,522.58
	Less: Cash (Dec 2022)	-
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	345,942,547.31
	LONG TERM BORROWINGS	
	Bal. b/f	916,820,914.39
	Less	
	10km Road	20,618,178.93
	Intervention	9,444,442.95
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	3,826,052.16
		878,560,392.79
	RESERVES	
	Balance B/Forward (1/01)	281,940,262.75
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	281,940,262.75
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	546,100,394.77
	Additional during the year	380,070,787.87
	Balance C/Forward (31/12)	926,171,182.65
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98

	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	380,800.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		380,800.00
	NON- TAX REVENUE	
	Marriage Fees	1,650,000.00
	Identification Fees	1,750,000.00
	Streets Naming	-
	Market Receipts	2,600,000.00
	Building Plan	1,184,545.00
	Survey Fees	-
	Food Vendor	-
	Others	1,500,000.00
		8,684,545.00
	EXPENDITURE RECOVERY	185,000.00
	TRANSFER FROM MAIN COUNCIL	
	Cash	130,798,554.89
	Receivables	-
		130,798,554.89

	TRANSFER FROM LCDA	
	Cash	36,088,100.32
	Receivables	-
		36,088,100.32
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintainance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	15,248,870.76
		52,658,227.40
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00

	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	34,707,757.68
	LGSC	6,743,773.23
	OHIS	10,349,890.17
	PENSION	216,891,634.30
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	38,791,096.08
	Audit Fees	13,790,026.57
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	31,827,402.90
		395,758,569.14
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	16,500,000.00
	LG Training Conference	28,500,000.00
	Financial Assistance to Staffs of LG	5,125,034.22
	Payable	-
		50,125,034.22
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	14,250,000.00
	Monthly Imprest	38,750,000.00
	Entertainment, Hospitality & Electricity Bills	11,400,000.00
	Publication & Advert	6,600,000.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	14,111,369.57
	Bank Charges	5,131,872.37
	Transport and Travelling	10,200,000.00
	Hotel and Accommodation	-
	Office Consumables	8,055,000.00
	Rent Expenses	-
	General Repairs & Maintenance	4,144,617.04
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	34,444,746.69
	Inventory	-
	Payable	-
	Total Overheads	149,887,605.67

	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	120,616,790.00
	Enlightment	84,850,000.00
	Sensitization & Workshop	58,650,000.00
	Clearing of Dump Site	54,636,775.33
	Training and Entertainment	19,798,857.91
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	-
		338,552,423.24
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	723,500.00
	Security Vote	4,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	25,996,000.00
	Duty Transport	9,143,500.00
	Payables	-
		46,823,000.00
	DEPRECIATION CHARGES (PPE)	
	Building	61,623,613.76
	Plants & Machineries	-
	Infrastrual Assets	72,782,541.18
	Motor Vehicle	6,620,499.90
	Office Equipment	19,072.00
	Furniture & Fittings	664,453.76
	Biological Asset	121,835.52
	Investment Property	250,947.56
		142,082,963.68
	TRANSFER TO MAIN COUNCIL	
		130,798,554.89
		130,798,554.89
	TRANSFER TO LCDA	
		36,088,100.32
		36,088,100.32



BOLUWADURO LOCAL GOVERNMENT

P.M.B. 1001, OTAN-AYEGBAJU, OSUN STATE, NIGERIA.

Our Ref: _____

Your Ref: _____

Date: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Boluwaduro Local Government and Boluwaduro East Local Council Development Area have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Boluwaduro Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.

Oni Racheal Olufunke
Director of Finance & Supplies
Boluwaduro Local Government
Date: 28th February, 2024

Adébayo Sanya Banji
Director of Finance & Supplies
Boluwaduro East LCDA
Date 28th February, 2024

Prince Aina Abayomi
Chairman
Boluwaduro Local Government
Date: 28th February, 2024

John Abiodun Fatooki
Chairman
Boluwaduro East LCDA
Date 28th February, 2024





BOLUWADURO LOCAL GOVERNMENT

P.M.B. 1001, OTAN-AYEGBAJU, OSUN STATE, NIGERIA.

Our Ref: _____

Your Ref: _____

Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF BOLUWADURO LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Boluwaduro Local Government, for the period stated above comprising:

xiii.	Statement of Financial Position	(Consolidated and Individual)
xiv.	Statement of Financial Performance	(Consolidated and Individual)
xv.	Cash Flows Statement	(Consolidated and Individual)
xvi.	Comparison of Budget & Actual	(Consolidated and Individual)
xvii.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xviii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

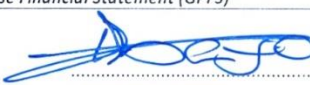
Oni Racheal Olufunke
Director of Fin & Supplies
Boluwaduro Local Government
Date: 28th February, 2024

Adebayo Sanya Banji
Director of Fin & Supplies
Boluwaduro East LCDA
Date: 28th February, 2024

BOLUWADURO				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	2,088,753.34	80,104,560.02
Receivables	310209-310601 - 310604	2	272,079,469.25	161,789,035.00
Prepayments	310801	3	2,950,000.00	2,950,000.00
Inventories	310501 & 310502	4	2,181,053.03	1,071,053.03
Total Current Assets A			279,299,275.62	245,914,648.05
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	67,587,416.92	67,587,416.92
Property, Plant & Equipment	320101 - 320110	6	1,435,462,929.27	1,530,035,091.23
Investment Property	320201	7	17,505,607.68	18,235,008.00
Biological Assets	320107	8	2,300,000.00	
Assets Under Construction(WIP)	320109	9	452,266,666.67	5,600,000.00
Intangible Assets				
Total Non-Current Assets B			1,975,122,620.54	1,621,457,516.15
Total Assets C = A + B			2,254,421,896.16	1,867,372,164.20
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	175,153,872.52	175,153,872.52
Payables	410401 & 410501	12	196,276,960.72	97,326,988.08
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities D			371,430,833.24	272,480,860.60
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	733,810,309.62	774,627,194.82
Total Non-Current Liabilities E			733,810,309.62	774,627,194.82
Total Liabilities: F = D + E			1,105,241,142.86	1,047,108,055.42
Net Assets: G = C - F			1,149,180,753.30	820,264,108.78
NET ASSETS/EQUITY				
Reserves	430301	14	403,334,970.20	403,334,970.20
Surpluses/(Deficits)	430201	15	745,845,783.10	416,929,138.58
			1,149,180,753.30	820,264,108.78
Total Net Assets/Equity: H=G				

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


 Authorized Signatory
 MRS. ONI RACHEAL OLUFUNKE
 DIRECTOR OF FINANCE & SUPPLIES
 BOLUWADURO LOCAL GOVERNMENT
 28/02/2024


 Authorized Signatory
 MR. ADEBAYO SANYA BANJI
 DIRECTOR OF FINANCE & SUPPLIES
 BOLUWADURO EAST LCDA
 28/02/2024

PARTICULAR	NOTE	BOLUWADURO	BOLUWADURO EAST	BOLUWADURO CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	740,109.08	1,348,644.26	2,088,753.34
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	2,950,000.00	-	2,950,000.00
Inventories	<u>4</u>	642,631.82	1,538,421.21	2,181,053.03
Total Current Asset		276,412,210.15	2,887,065.47	279,299,275.62
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	54,837,416.92	12,750,000.00	67,587,416.92
Property, Plant & Equipment	<u>6</u>	1,143,761,656.40	291,701,272.87	1,435,462,929.27
Investment Property	<u>7</u>	15,461,867.52	2,043,740.16	17,505,607.68
Biological Assets	<u>8</u>	2,300,000.00		2,300,000.00
Assets Under Construction(WIP)	<u>9</u>	452,266,666.67		452,266,666.67
Total Non-Current Assets		1,668,627,607.51	306,495,013.03	1,975,122,620.54
Total Assets		1,945,039,817.66	309,382,078.50	2,254,421,896.16
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	142,744,663.78	32,409,208.74	175,153,872.52
Payables	<u>12</u>	116,400,624.02	79,876,336.70	196,276,960.72
Provisions	<u>13</u>			-
Total Current Liability		259,145,287.80	112,285,545.44	371,430,833.24
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	684,840,078.54	48,970,231.08	733,810,309.62
Total Liabilities		943,985,366.34	161,255,776.52	1,105,241,142.86
Net Assets		1,001,054,451.32	148,126,301.98	1,149,180,753.30
Financed By:				
Reserve	<u>15</u>	263,559,644.99	139,775,325.21	403,334,970.20
Net Surplus/Deficit	<u>16</u>	737,494,806.33	8,350,976.77	745,845,783.10
Revaluation Surplus				
Total		1,001,054,451.32	148,126,301.98	1,149,180,753.30

BOLUWADURO					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101		949,217,411.52	1,000,492,109.52
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,466,247,185.94	1,800,663,651.99
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		218,360.00	595,000.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		4,546,090.00	5,595,255.00
Expenditure Recovery					
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				7,725,562.97	6,190,255.00
Total Inflow from Operating Activities (A)				2,473,972,748.91	1,806,853,906.99
<u>Outflows</u>					
Salaries & Wages		210101 - 17		838,259,847.82	865,152,584.25
Social Benefits		21030100		83,836,532.00	8,551,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		144,132,072.94	100,944,058.11
Grants & Contributions		22040100 - 22040200		431,988,065.78	208,364,817.18
Allowances		21020100-21020101		44,995,907.33	69,012,474.01
Modulated Salary Arrears		23050100		208,144,975.27	19,999,999.92
Inventories		31050100-31050201		3,454,000.00	
Advances (Made)					
Transfer to Other Government Agencies		21020202, 22040111- 22020503		355,923,360.57	457,954,287.99
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					

Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)				2,114,078,358.91	1,729,979,221.46
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	359,894,390.00	76,874,685.53
CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 21,175,000.00	
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				-401,175,000.00	-
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					16,102,367.72
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-27,933,267.51	- 9,311,089.17
Loan Repayment Intervention Loan				-4,430,081.61	- 1,476,693.87
Loan Repayment Environmental Loan				-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)					
Loan from MLG (Internal Loan)					
Loan Repayment (Inherited)					
Deduction Paid					- 9,928,094.00
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 36,735,196.68	-6,070,791.84
Net Cash Flow from all Activities				(78,015,806.68)	70,803,893.69
Cash & Its Equivalent as at 1/1/2023				80,104,560.02	9,300,666.33
Cash & Its Equivalent as at 31/12/2023				2,088,753.34	80,104,560.02

INFLOW	NOTE	BOLUWADURO	BOLUWADURO EAST	BOLUWADURO CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		949,217,411.52		949,217,411.52
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,466,247,185.94	-	2,466,247,185.94
Grant & Aids				-
Augmentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council		-	182,670,544.34	-
Transfer from LCDA		61,558,208.09	-	-
Tax Revenue		45,000.00	173,360.00	218,360.00
Non-Tax Revenue		1,170,580.00	3,375,510.00	4,546,090.00
Expenditure Recovery		-	-	-
Sub-Total Independent Revenue		65,734,901.06	186,219,414.34	7,725,562.97
Total Inflow Operating Activities		2,531,982,087.00	186,219,414.34	2,473,972,748.91
OUTFLOW				-
Salaries & Wages		838,259,847.82		838,259,847.82
Social Benefits		47,741,532.00	36,095,000.00	83,836,532.00
Overhead Costs		91,282,865.45	52,849,207.49	144,132,072.94
Grants & Social Contributions		403,324,075.95	28,663,989.83	431,988,065.78
Allowances		38,655,907.33	6,340,000.00	44,995,907.33
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		2,694,000.00	760,000.00	3,454,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	61,558,208.09	-
Transfer to LCDA		182,670,544.34	-	-
Transfer to Other Government Agencies		355,923,360.57	-	355,923,360.57
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,172,040,705.93	186,266,405.41	2,114,078,358.91
Net Cashflow from Operating Activities		359,941,381.07	- 46,991.07	359,894,390.00
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		21,175,000.00		21,175,000.00
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		401,175,000.00	-	401,175,000.00
Net Cashflow from Investing Activities		- 401,175,000.00	-	- 401,175,000.00
Inflow from Financing Activities				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		27,933,267.51		27,933,267.51
Loan Repayment Intervention		4,430,081.61		4,430,081.61
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		36,735,196.68	-	36,735,196.68
Net Cashflow from Financing Activities		-	-	-
		36,735,196.68	-	36,735,196.68
Cash and Cash Equivalent for the year		-	-	-
		77,968,815.61	46,991.07	78,015,806.68
Cash and Cash Equivalent 01/01/2023		78,708,924.69	1,395,635.33	80,104,560.02
Cash and Cash Equivalent 31/12/2023		740,109.08	1,348,644.26	2,088,753.34

BOLUWADURO				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
		Note s	Actual 2023	Previous Year Actual (2022)
	NCOA CODES			
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,147,258,785.71
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	1,964,149,421.81
Tax Revenue	120101	19	218,360.00	595,000.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	4,546,090.00	5,595,255.00
Expenditure Recovery	14070100-1	21	-	
Augumentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			7,725,562.97	6,190,255.00
Total Revenue (a)			2,584,263,183.17	1,970,339,676.81
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	59,433,043.91	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	387,010,705.19	451,360,920.56
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	95,758,900.00	8,551,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	112,252,716.30	85,094,058.11
Grants & Social Contributions	22040100 - 220402	30	393,701,320.03	196,276,944.88
Depreciation Charges	24010100 - 24020100	31	117,869,478.95	138,021,330.14
Allowances	21020100-21020101	32	56,529,907.33	60,899,074.01
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		

Stabilization Fund		35		
Total Expenditure (b)			2,255,346,538.65	1,871,985,978.60
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	328,916,644.52	98,353,698.21
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	328,916,644.52	98,353,698.21
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>416,929,138.58</u>	318,575,430.37
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>745,845,783.10</u>	<u>416,929,128.58</u>

PARTICULAR	NOTE	BOLUWADURO	BOLUWADURO EAST	BOLUWADURO CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			182,670,544.34	-
Transfer from LCDA		61,558,208.10		-
Tax Revenue		45,000.00	173,360.00	218,360.00
Non-Tax Revenue		1,170,580.00	3,375,510.00	4,546,090.00
Expenditure Recovery				-
Sub-Total Independent Revenue		65,734,901.07	186,219,414.34	7,725,562.97
Total Revenue		2,642,272,521.26	186,219,414.34	2,584,263,183.16
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		59,433,043.91		59,433,043.91
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		387,010,705.19	-	387,010,705.19
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances		-		-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		59,473,900.00	36,285,000.00	95,758,900.00
Overhead Costs		59,403,508.81	52,849,207.49	112,252,716.30
Grants & Social Contributions		364,737,330.20	28,963,989.83	393,701,320.03
Depreciation		86,707,104.38	31,162,374.57	117,869,478.95
Allowances		38,655,907.33	17,874,000.00	56,529,907.33
Transfer to LCDA		182,670,544.34		-
Transfer to Main Council			61,558,208.09	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,270,882,511.10	228,692,779.98	2,255,346,538.65
Net Surplus/Deficit from Operating Activities for the Period		371,390,010.16	(42,473,365.64)	328,916,644.51
Net Surplus/Deficit 01/01		366,104,796.17	50,824,342.41	416,929,138.58
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		737,494,806.33	8,350,976.77	745,845,783.09

PARTICULAR	BOLUWADURO			BOLUWADURO EAST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,279,020,010.00	854,716,857.98	- 424,303,152.02	1,033,375,080.00	-	1,033,375,080.00	2,312,395,090.00	854,716,857.98	1,457,678,232.02
Government Share of VAT	343,165,230.00	1,072,440,657.72	729,275,427.72	186,649,920.00	-	186,649,920.00	529,815,150.00	1,072,440,657.72	- 542,625,507.72
Sure-P		83,333,333.33	83,333,333.33		-	-	-	83,333,333.33	- 83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							-	-	-
OTHER REVENUE FROM FAAC	79,749,510.00	566,046,771.16	- 486,297,261.16	42,595,580.00		42,595,580.00	122,345,090.00	566,046,771.16	- 443,701,681.16
Sub-Total Dependent Revenue	1,701,934,750.00	2,576,537,620.19	- 97,991,652.13	1,262,620,580.00	-	1,177,429,420.00	2,964,555,330.00	2,576,537,620.19	388,017,709.81
INDEPENDENT REVENUE							-	-	-
Grant & Aids	8,948,880.00		- 8,948,880.00	7,321,810.00	-	7,321,810.00	16,270,690.00	-	16,270,690.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		182,670,544.34	182,670,544.34	-		-
Transfer from LCDA		61,558,208.10					-		-
Tax Revenue	3,250,000.00	45,000.00	- 3,205,000.00	310,000.00	173,360.00	- 136,640.00	3,560,000.00	218,360.00	3,341,640.00
Non-Tax Revenue	26,310,000.00	1,170,580.00	- 25,139,420.00	7,370,000.00	3,375,510.00	- 3,994,490.00	33,680,000.00	4,546,090.00	29,133,910.00
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	38,508,880.00	65,734,901.07	- 37,293,300.00	15,001,810.00	186,219,414.34	171,217,604.34	53,510,690.00	7,725,562.97	133,924,304.34
Total Revenue	1,740,443,630.00	2,642,272,521.26	- 135,284,952.13	1,277,622,390.00	186,219,414.34	1,006,211,815.66	3,018,066,020.00	2,584,263,183.16	- 1,141,496,767.79

EXPENDITURE							-	-	-	
Salaries & Wages	706,596,420.00	962,843,039.32	-	256,246,619.32	472,946,220.00	-	472,946,220.00	1,179,542,640.00	962,843,039.32	216,699,600.68
Social Benefits	32,900,670.00	78,042,532.00	-	45,141,862.00	26,194,080.00	36,285,000.00	10,090,920.00	59,094,750.00	114,327,532.00	55,232,782.00
Overhead Costs	336,177,907.00	118,836,552.72	217,341,354.28	292,180,345.00	52,849,207.49	239,331,137.51	628,358,252.00	171,685,760.21	456,672,491.79	
Grants & Social Contributions	37,721,663.00	412,772,528.62	-	375,050,865.62	35,637,095.00	28,963,989.83	6,673,105.17	73,358,758.00	441,736,518.45	-
Transfer to Other Agencies	-	387,010,705.19	-	387,010,705.19	-	-	-	-	387,010,705.19	-
Allowances	63,294,140.00	38,655,907.33	24,638,232.67	50,664,650.00	17,874,000.00	32,790,650.00	113,958,790.00	56,529,907.33	57,428,882.67	
Depreciation		86,707,104.38	-	86,707,104.38		31,162,374.57	31,162,374.57	-	117,869,478.95	-
Transfer to LCDA	-	182,670,544.34	-	182,670,544.34	-	-	-	-	-	-
Transfer to main council								-	-	-
Impairment			-			-	-	-	-	-
Revenue Refunded		3,343,597.20	-	3,343,597.20		-	-	-	3,343,597.20	-
Revenue Refunded			-			-	-	-	-	-
Refund to Main Council			-		61,558,208.09	61,558,208.09	-			-
Total Expenditures	1,176,690,800.00	2,270,882,511.10	-	1,094,191,711.10	877,622,390.00	228,692,779.98	648,929,610.02	2,054,313,190.00	2,255,346,538.65	-
Net Surplus/Deficit	563,752,830.00	371,390,010.16	958,906,758.97	400,000,000.00	-	42,473,365.64	-	963,752,830.00	328,916,644.52	-
Net Surplus/Deficit 01/01		366,104,796.17	366,104,796.17		50,824,342.41	50,824,342.41	-	416,929,138.58	416,929,138.58	
Revaluation Deficit										
Net Surplus/Deficit 31/12	563,752,830.00	737,494,806.33	1,325,011,555.14	400,000,000.00	8,350,976.77	(1,604,317,083.27)	963,752,830.00	745,845,783.10	(279,305,528.13)	

Description	NCOA	Notes	BOLUWADURO LG CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,312,395,090.00	1,457,678,232.02	63
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	529,815,150.00	542,625,507.72	-102
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.16	122,345,090.00	443,701,681.16	-363
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,964,555,330.00	388,017,709.81	-402
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		218,360.00	3,560,000.00	3,341,640.00	94
Non-Tax Revenue	1202		4,546,090.00	33,680,000.00	29,133,910.00	87
Sub-Total: Independent Revenue	12		4,764,450.00	37,240,000.00	32,475,550.00	180
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			16,270,690.00	16,270,690.00	100
Sub-Total: Aid & Grants	13		-	16,270,690.00	16,270,690.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	-
TOTAL REVENUE			2,584,263,183.16	3,018,066,020.00	433,802,836.84	-122

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,179,542,640.00	216,699,600.68	18
Social Benefit			114,327,532.00	59,094,750.00	-	-93
Overhead Cost (excluding public debt charges)	2202		171,685,760.21	628,358,252.00	456,672,491.79	73
Grants & Contributions	2204		441,736,518.45	73,358,758.00	-	-502
Allowance			56,529,907.33	113,958,790.00	57,428,882.67	50
Transfer to other Agencies			387,010,705.19		-	
Depreciation			117,869,478.95		387,010,705.19	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		-	
Subsidies	2205				3,343,597.20	
Public Debt Charges	220209				-	
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,255,346,538.65	2,054,313,190.00	-	-454

BOLUWADURO CONSOLIDATED						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	403,334,970.20	416,929,138.58	820,264,108.78
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	403,334,970.20	416,929,138.58	820,264,108.78
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		328,916,644.52	328,916,644.52
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>==</u>	<u>403,334,970.20</u>	<u>745,845,783.10</u>	1,149,180,753.30

BOLUWADURO			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
7,725,562.97	*100	0.3%	
2,473,972,748.91			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,466,247,185.94	*100	99.7%	
2,473,972,748.91			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
838,259,847.82		0.40	0.40:1
2,114,078,358.91			
PERSONNEL COST : TOTAL REVENUE			
838,259,847.82		0.34	0.34:1
2,473,972,748.91			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,114,078,358.91		0.85	0.85:1
2,473,972,748.91			
DEBT SERVICING : RECURRENT EXPENDITURE			
36,735,196.68		0.02	0.02:1
2,114,078,358.91			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
7,725,562.97	*100	0.30	
2,584,263,183.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.7%	
2,584,263,183.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,255,346,538.65	*100	87.3%	
2,584,263,183.17			

STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
279,299,275.62		0.75	0.75:1
371,430,833.24			
TOTAL ASSET : TOTAL LIABILITIES			
2,254,421,896.16		2.04	2.04:1
1,105,241,142.86			
TOTAL EQUITY : TOTAL ASSET			
1,149,180,753.30		0.51	0.51:1
2,254,421,896.16			

BOLUWADURO LOCAL GOVERNMENT, OTAN AYEGBAJU	
NOTES TO THE ACCOUNT	
NOTE 1	
	CONSOLIDATED
Balance b/f 01/01/23	80,104,560.02
Add Receipt	2,720,986,248.42
Total Receipt	2,801,090,808.44
Deduct Payments	(2,799,002,055.10)
Balance C/Forward 31/12/23	2,088,753.34
NOTE 2	
RECEIVABLES	
Balance b/f 01/01/23	161,789,035.00
Add:	
Statutory Revenue	67,288,481.46
Vat	144,713,089.87
EMTL	6,367,807.29
Ex Rate Gain	53,710,090.63
-Other Receivables	
	433,868,504.25
Less: Dec 2022	161,789,035.00
	272,079,469.25
NOTE 3	
PREPAYMENT	
Housing Loan	2,250,000.00
Vehicle Loan	700,000.00
	2,950,000.00
NOTE 4	
INVENTORIES	
Office Consumables	1,071,053.03
Additional during the year	3,454,000.00
Payables	350,000.00
	4,875,053.03
Less: Issued during the year	2,694,000.00
Unissued	2,181,053.03
NOTE 5	
INVESTMENT	
Omoluabi Holding	13,132,942.00
Kajola Intergraded	9,523,810.00
OSICOL	267,000.00
Preference Share	28,333,333.33
Others	16,330,331.59
	67,587,416.92
NOTE 8	
BIOLOGICAL ASSET	
Payables (Plant)	2,300,000.00

NOTE 9	
ASSET UNDER CONSTRUCTION	
Balance b/f	5,600,000.00
Cash	380,000,000.00
Payable	
Conserved to LG Project	66,666,666.67
	452,266,666.67
NOTE 10	
SHORT TERM LOAN & DEBT	
Bank Overdraft	
Loan Payable within 12 Month	
NOTE 11	
UNREMITTED DEDUCTION	
Balance b/f	175,153,872.52
Cash Received	-
	175,153,872.52
Cash Paid	-
	175,153,872.52
NOTE 12	
PAYABLE SCHEDULE	
Balance b/f	97,326,988.08
Sal	124,583,191.50
Transfer	31,087,344.62
OHD	22,023,687.27
Social Benefit	4,071,000.00
Social Contribution	5,303,452.66
Loan	4,081,688.52
PPE	1,152,916.67
WIP	66,666,666.67
Others (Unpaid Vouchers)	48,125,000.00
	404,421,935.99
Less: Cash	
Modulated Sal	18,333,333.26
Pension Arrears	112,037,532.77
Repmnt of Half Salaries	55,798,770.16
PMT of Half	21,975,339.08
	196,276,960.72
NOTE 13	
LONG TERM BORROWING	
Balance b/f	774,627,194.82
Repayment 10km road	27,933,267.51
Repayment Intervention Project	4,430,081.61
Repayment Environmental	4,371,847.56
Payable	4,081,688.52
	733,810,309.62

NOTE 15	
RESERVE	
Balance b/f	403,334,970.20
Revaluation Surplus-PPE	
Revaluation Surplus-Investment Ppty	
Balance C/Forward (31/12)	403,334,970.20
NOTE 16	
ACCUMULATED SURPLUS	
Accumulated b/forward	416,929,138.58
Net Surplus/(Deficit) for the Period	328,916,644.52
	745,845,783.10
NOTE 17	
STATUTORY REVENUE	
Government Share of FAAC(Statutory Revenue)	787,428,376.52
Receivables	67,288,481.46
	854,716,857.98
NOTE 18	
GOVERNMENT SHARE OF VAT	
Government Share of VAT	927,727,567.85
Receivables	144,713,089.87
	1,072,440,657.72
NOTE 19	
SURE P	
Sure p	83,333,333.33
EMTL NOTE 20	
EMTL	46,960,466.43
Receivable	6,367,807.29
	53,328,273.72
NOTE 23	
EXCHANGE RATE GAIN	
Exchange Rate Gain	297,161,522.36
Receivable	53,710,090.63
	350,871,612.99
NOTE 21	
NON - OIL REVENUE	
Non-Oil Revenue	58,844,927.88
NOTE 22	
FOREX EQUALISATION	
Forex Equalisation	8,875,708.61

NOTE 24	
ESCROW	
ESCROW	94,126,247.97
NOTE 27	
AUGUMENTATION	
Augmentation	2,961,112.97
NOTE 25	
TRANSFER FROM LCDA	
Transfer from LCDA	61,558,208.09
NOTE 25	
TAX REVENUE	
Community Tax	218,360.00
Other Tax Revenue	
NOTE 26	
NON - TAX REVENUE	
Identification Fees	2,897,100.00
Rental Income	676,440.00
Fines & Penalties	972,550.00
Sales of Goods	
Other	
	4,546,090.00
NOTE 29	
CENTRALLY EXPENDED	
EMPLOYEE BENEFIT	
(Staff Salaries & Wages)	
Elementary TNT	254,164,081.62
Middle TNT	102,360,672.31
Local Govt Staff	279,786,052.47
Pension Board	1,402,245.07
PHC Staff Sal	198,991,702.46
Loan Baord	1,180,872.13
Subeb Admin	374,221.76
Payable	
Elementary TNT	41,902,446.60
Middle TNT	13,201,404.16
Local Govt, Staff	42,332,262.66
Pension Board	124,275.13
PHC Staff Salary	25,203,867.05
Loan Board	118,249.07
Subeb Admin & Moni.	34,020.16
Modulated salary Arrear	1,666,666.67
	962,843,039.32
NOTE 30	
SOCIAL BENEFIT	
Nulge Workshop	548,666.67
Workshop for LG	1,150,000.00

Retreat of Newly L/G Chairman	6,694,632.00
Subvention to LG	3,200,000.00
LG Training Conference	2,904,333.33
Payable	
Final Payment of LG Training Conference	2,904,333.33
Seminar for wives of 69 Chairmen	1,166,666.67
	18,568,632.00
NOTE 31	
OVERHEAD	
Running cost to the Secretariat	1,366,666.68
Nulge & Nulge Monthly Subvention	3,000,000.00
Conservation for data collection	11,600,000.00
Printing of official Document in LG	7,360,000.00
PMT to Curtail & Arrest Diphtecria	1,380,000.00
Nulge Monitoring and supervision	333,333.33
Repair & Purchase of spare part	74,361.67
Budget Preparation 2024	1,500,000.00
Excess provision	2,925,575.33
Installation and Maintenance	320,000.00
Bank Charges	2,048,210.29
Consultancy fee	5,501,209.34
Payable	
Running cost to the Secretariat	166,666.67
Nulge monthly Subvention	300,000.00
Printing of Aper form	967,043.72
Mobilization & Logistic	1,035,000.00
Net Remittance to L/G	18,850,248.07
Bank Charges	204,618.87
Consultancy fee	500,109.94
	59,433,043.91
NOTE 32	
GRANT & SOCIAL CONTRIBUTION	
Nulge Workers day	666,666.66
Nulge Easther and Ramadan	875,333.33
Welfare Allowance	7,500,000.00
Renovation of Health	1,000,000.00
Nulge week	1,333,333.33
Sal Teacher for Special Person	37,182.86
Celebration 2023	2,000,000.00
Min. of Commerce	1,000,000.00
O Meal	23,867,859.92
Subeb Feeding	4,451,369.66
Payable	-
Traditional Ruler	750,000.00
Loan Ede North	833,333.33
Loan Irepodun L/G	333,333.33
First payment of public presentation B.	1,000,000.00
O meal	2,386,786.00
	48,035,198.42

NOTE 33	
TRANSFER TO OTHER AGENCIES	
Traditional Council	37,031,039.38
LSGC	7,237,120.28
OHIS	8,121,874.53
Pension	207,606,040.29
Subeb Contract	248,184.09
Stabilization	39,516,593.15
Audit Fee	13,753,704.73
Subeb Stipend	73,333.37
OSSG TSA Subeb	42,335,470.75
Payable	
Traditional Council	3,124,120.07
Local Govt, Service Commission	624,824.02
OHIS	815,331.35
Pension	18,873,276.39
Subeb Contract	22,562.19
Stabilization	3,364,424.07
Audit fee	644,695.81
Subeb Stipend	6,666.67
OSSG TSA Subeb	3,611,444.05
	387,010,705.19
NOTE 34	
Revenue Refunded	3,343,597.20
NOTE 35	
SOCIAL BENEFIT	
LOCAL GOVERNMENT EXPENDITURE	
Financial Assistance to Local Govt., Staff	38,338,900.00
Workshop	21,000,000.00
LG Training Conference	10,000,000.00
Payables	26,420,000.00
	95,758,900.00
NOTE 36	
OVERHEAD	
LOCAL GOVERNMENT EXPENDITURE	
Repairs and Maintenance of Vehicles	20,136,233.41
Printing & General Expenses	24,911,542.00
Electricity Bills	14,211,843.00
Publicity and Advertisement	19,575,860.00
Imprest	23,943,686.00
Bank Charges	3,943,551.89
Inventories	2,694,000.00
Payables	2,836,000.00
	112,252,716.30
NOTE 37	
GRANTS AND SOCIAL CONTRIBUTION	
LOCAL GOVERNMENT EXPENDITURE	
Sinking of Boreholes	121,487,824.34
Distilling of Culverts	87,392,522.86

Clearing of Dumpsite	98,112,663.19
Sensitization & Workshop	80,560,989.74
Training and Entertainment	2,002,319.90
Payable	4,145,000.00
	393,701,320.03
NOTE 31	
DEPRECIATION CHARGES	
Building	18,931,600.05
Insfractural Asset	18,482,539.18
Plant and Machinery	65,001,918.17
Motor Vehicle	12,925,772.17
Equipment	1,489,950.00
Furniture & Fixttings	308,299.06
Investment Properties	729,400.32
Biological Asset	
	117,869,478.95
NOTE 39	
ALLOWANCES	
LOCAL GOVERNMENT EXPENDITURE	
Allowances to Various Committee	1,675,000.00
NYSC Allowances	4,117,000.00
O' Tech Allowances	9,565,000.00
O Clean Marshal	12,528,907.33
Duty Tour Allowance	
Duty Transport	
Security Vote	
Payables	11,534,000.00
	39,419,907.33
NOTE 40	
TRANSFER TO LCDA	
Transfer to LCDA	182,670,544.34
NOTE 34	
IMPAIRMENT	
NOTE 41	
NET SURPLUS/DEFICIT	
Total Revenue	2,828,491,935.61
Total Expenditure	2,499,575,291.08
	328,916,644.53

BORIPE LOCAL GOVERNMENT

P. M. B. 2001

IRAGBIJI, STATE OF OSUN

All Correspondences should be
addressed to the Chairman quoting

Our Ref. No.....

Your Ref. No.....



E-mail: boripelg@gmail.com

Date.....

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Boripe Local Government and Boripe North LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance of Boripe Local Government.

We hereby claim responsibility for the contents and correctness of the Financial Statements of the underlisted LG/AC for the Accounting ended 31st December, 2023.

Kochale

G. B. Adeniran-Kolapo
Director of Finance & Supplies
Boripe Local Government
Date: 27th February, 2024

[Signature]

Ayoade Folorunso Oyekanmi
Director of Finance & Supplies
Boripe North LCDA
Date: 27th February, 2024

[Signature]

Hon. Wasiu Kayode Babulola
Chairman
Boripe Local Government
Date: 27th February, 2024

[Signature]

Hon. Muhammed Jamu Adedokun
Chairman
Boripe North LCDA
Date: 27th February, 2024



BORRIPE LOCAL GOVERNMENT

P. M. B. 2001

IRAGBIJI, STATE OF OSUN

All Correspondences should be
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Our Ref. No.....

Your Ref. No.....



E-mail: boripelg@gmail.com

Date.....

The Auditor General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF BORRIPE LOCAL
GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER,
2023**

Sir,


We wish to submit for auditing purpose the General Purpose Financial Statement of
Boripe Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|--------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual). |

2. The above statements and Notes have been prepared in compliance with the
international Public Sector Accounting Standard Accrual basis.

3. Thank you.

Kohdale
.....
Adeniran-Kolapo G.B
Director of Finance & Supplies
Boripe Local Government
Date: 28th February, 2024


.....
Oyekanmi Ayoade Folorunso
Director of Finance & Supplies
Boripe North LCDA
Date: 28th February, 2024

BORIPE

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	1,945,960.36	79,558,404.73
Receivables	310209-310601 - 310604	2	272,106,312.68	177,093,521.11
Prepayments	310801	3	4,492,440.00	4,492,440.00
Inventories	310501 & 310502	4	5,030,222.15	4,930,222.15
Total Current Assets A			283,574,935.19	266,074,587.99
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	74,247,170.41	74,247,170.41
Property, Plant & Equipment	320101 - 320110	6	2,474,664,484.46	2,667,440,420.65
Investment Property	320201	7	57,001,344.23	57,611,884.23
Biological Assets	320107	8	831,600.00	831,600.00
Assets Under Construction(WIP)	320109	9	457,320,916.67	10,654,250.00
Intangible Assets			-	
Total Non-Current Assets B			3,064,065,515.77	2,810,785,325.29
Total Assets C = A + B			3,347,640,450.96	3,076,859,913.28
LIABILITIES				
Current Liabilities				
Deposits	410101			-
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	123,387,557.09	123,387,557.09
Payables	410401 & 410501	12	217,482,376.44	308,662,663.11
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			340,869,933.53	432,050,220.20
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,443,237,227.11	1,498,331,225.61
Total Non-Current Liabilities E			1,443,237,227.11	1,498,331,225.61
Total Liabilities: F = D + E			1,784,107,160.64	1,930,381,445.81
Net Assets: G = C - F			1,563,533,290.32	1,146,478,467.47
NET ASSETS/EQUITY				
Reserves	430301	14	939,894,795.19	939,894,795.19
Surpluses/(Deficits)	430201	15	623,638,495.13	206,583,672.28
			1,563,533,290.32	1,146,478,467.47
Total Net Assets/Equity: H=G			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)

Kohdale

Adeniran-Kolapo G.B
Director of Finance & Supplies
Boripe Local Government
Date: 28th February, 2024

[Signature]

Oyekanmi Ayoade Folorunso
Director of Finance & Supplies
Boripe North LCDA
Date: 28th February, 2024

PARTICULAR	NOTE	BORIFE	BORIFE NORTH	BORIFE CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	1,015,503.51	930,456.85	1,945,960.36
Receivables	<u>2</u>	272,079,469.25	26,843.43	272,106,312.68
Prepayment/Advance	<u>3</u>	3,100,000.00	1,392,440.00	4,492,440.00
Inventories	<u>4</u>	1,973,222.15	3,057,000.00	5,030,222.15
Total Current Asset		278,168,194.91	5,406,740.28	283,574,935.19
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	44,548,302.25	29,698,868.16	74,247,170.41
Property,Plant & Equipment	<u>6</u>	1,636,231,909.27	838,432,575.19	2,474,664,484.46
Investment Property	<u>7</u>	27,084,884.23	29,916,460.00	57,001,344.23
Biological Assets	<u>8</u>		831,600.00	831,600.00
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67	10,654,250.00	457,320,916.67
Total Non-Current Assets		2,154,531,762.42	909,533,753.35	3,064,065,515.77
Total Assets		2,432,699,957.33	914,940,493.63	3,347,640,450.96
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	114,739,605.96	8,647,951.13	123,387,557.09
Payables	<u>12</u>	154,371,087.39	63,111,289.05	217,482,376.44
Provisions	<u>13</u>			-
Total Current Liability		269,110,693.35	71,759,240.18	340,869,933.53
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	794,876,702.04	648,360,525.07	1,443,237,227.11
Total Liabilities		1,063,987,395.39	720,119,765.25	1,784,107,160.64
Net Assets		1,368,712,561.94	194,820,728.38	1,563,533,290.32
Financed By:				
Reserve	<u>15</u>	610,853,863.30	329,040,931.89	939,894,795.19
Net Surplus/Deficit	<u>16</u>	757,858,698.64	(134,220,203.51)	623,638,495.13
Revaluation Surplus				
Total		1,368,712,561.94	194,820,728.38	1,563,533,290.32

BORIFE					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	964,495,054.20	1,078,917,406.05
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,481,524,828.62	1,879,088,948.52
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	1,249,500.00	355,800.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	12,773,546.95	26,016,757.08
Expenditure Recovery			58	434,822.53	17,292,765.77
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	58		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				17,418,982.45	43,665,322.85
Total Inflow from Operating Activities (A)				2,498,943,811.07	1,922,754,271.37
Outflows					
Salaries & Wages		210101 - 17	60	997,534,795.13	865,152,584.25
Social Benefits		21030100	61	69,609,632.00	11,197,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	205,429,833.23	105,703,400.39
Grants & Contributions		22040100 - 22040200	63	157,070,320.36	220,089,331.29
Allowances		21020100-21020101	64	28,711,500.00	66,615,016.60
Modulated Salary Arrears		23050100	65	208,144,975.27	
Inventories		31050100-31050201	66	100,000.00	2,957,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	429,576,803.60	556,079,534.90
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,099,521,456.79	1,827,793,867.43
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	399,422,354.28	94,960,403.94
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 47,350,200.00	
Purchase/Construction of Investment Property		32020100-32020102			- 300,000.00
Assets Under Constructions			73	-380,100,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 427,450,200.00	- 300,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)	77		
Deduction Received/Dividend Received					8,726,069.25
Repayment of Borrowings		420301 (DR)	78		
Loan Repayment 10 km road			79	-22,388,477.67	- 7,462,825.89
Loan Repayment Intervention Loan			80	-22,824,273.42	- 7,608,091.14
Loan Repayment Environmental Loan			81	-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)			82		
Loan from MLG (Internal Loan)			83		
Loan Repayment (Inherited)			-		
Deduction Paid			84		- 24,979,956.75
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	86		
Net Cash Flow from Financing Activities			88	- 49,584,598.65	- 32,782,087.05
Net Cash Flow from all Activities			90	(77,612,444.37)	61,878,316.89
Cash & Its Equivalent as at 1/1/2023			91	79,558,404.73	17,680,087.84
Cash & Its Equivalent as at 31/12/2023			92	1,945,960.36	79,558,404.73

INFLOW	NOTE	BORIFE	BORIFE NORTH	BORIFE CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		964,495,054.20		964,495,054.20
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		#####	-	2,481,524,828.62
Grant & Aids				-
Augmentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council		-	176,470,049.94	-
Transfer from LCDA		60,849,448.09	-	-
Tax Revenue		1,244,500.00	5,000.00	1,249,500.00
Non-Tax Revenue		7,001,332.45	5,772,214.50	12,773,546.95
Expenditure Recovery		426,822.53	8,000.00	434,822.53
Sub-Total Independent Revenue		72,483,216.04	182,255,264.44	17,418,982.45
Total Inflow Operating Activities		#####	182,255,264.44	2,498,943,811.07
OUTFLOW				-
Salaries & Wages		997,534,795.13		997,534,795.13
Social Benefits		35,173,632.00	34,436,000.00	69,609,632.00
Overhead Costs		122,959,517.91	82,470,315.32	205,429,833.23
Grants & Social Contributions		131,377,920.36	25,692,400.00	157,070,320.36
Allowances		21,041,500.00	7,670,000.00	28,711,500.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		-	100,000.00	100,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	60,849,448.09	-
Transfer to LCDA		176,470,049.94	-	-
Transfer to Other Government Agencies		429,576,803.60	-	429,576,803.60
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		#####	211,218,163.41	2,099,521,456.79
Net Cashflow from Operating Activities		428,385,253.25	- 28,962,898.97	399,422,354.28
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		40,348,500.00	7,001,700.00	47,350,200.00
Economic Sector		380,000,000.00	100,000.00	380,100,000.00
Total Outflow from Investing Activities		420,348,500.00	7,101,700.00	427,450,200.00
Net Cashflow from Investing Activities		- 420,348,500.00	- 7,101,700.00	-427,450,200.00
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-

Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		22,388,477.67		22,388,477.67
Loan Repayment Intervention		22,824,273.42		22,824,273.42
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		49,584,598.65	-	49,584,598.65
Net Cashflow from Financing Activities		- 49,584,598.65	-	- 49,584,598.65
Cash and Cash Equivalent for the year		- 41,547,845.40	- 36,064,598.97	- 77,612,444.37
Cash and Cash Equivalent 01/01/2023		42,563,348.91	36,995,055.82	79,558,404.73
Cash and Cash Equivalent 31/12/2023		1,015,503.51	930,456.85	1,945,960.36

BORIFE				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,282,483,044.04
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,099,373,680.14
Tax Revenue	120101	25	1,249,500.00	355,800.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	12,773,546.95	26,016,757.08
Expenditure Recovery	14070100-1	27	-	17,222,765.77
Augumentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			16,984,159.92	43,595,322.85
Total Revenue (a)			2,593,521,780.12	2,142,969,002.99
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	68,817,569.33	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	467,121,598.97	532,853,670.37
Public Debt Charges			-	
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	55,112,000.49	11,197,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	168,020,476.60	89,793,400.39
Grants & Social Contributions	22040100 - 220402	37	114,338,574.60	273,624,926.36
Depreciation Charges	24010100 - 24020100	38	241,889,592.86	117,776,382.25
Allowances	21020100-21020101	39	28,284,677.47	58,491,616.60

Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40	-	
Stabilization Fund				
Total Expenditure (b)			2,176,374,957.26	2,015,519,646.87
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	417,146,822.86	127,449,356.12
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	417,146,822.86	127,449,356.12
Gain/(Loss) on Agricultural Produce		44	(92,000.00)	
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>206,583,672.28</u>	79,134,316.16
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>623,638,495.14</u>	<u>206,583,672.28</u>

PARTICULAR	NOTE	BORIFE	BORIFE NORTH	BORIFE CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			176,470,049.94	-
Transfer from LCDA		60,849,448.09		-
Tax Revenue		1,244,500.00	5,000.00	1,249,500.00
Non-Tax Revenue		7,001,332.45	5,772,214.50	12,773,546.95
Expenditure Recovery				-
Sub-Total Independent Revenue		72,056,393.51	182,247,264.44	16,984,159.92
Total Revenue		2,648,594,013.70	182,247,264.44	2,593,521,780.11
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		68,817,569.33		68,817,569.33
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		467,121,598.97	-	467,121,598.97
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		20,676,000.49	34,436,000.00	55,112,000.49
Overhead Costs		85,550,161.28	82,470,315.32	168,020,476.60
Grants & Social Contributions		88,646,174.60	25,692,400.00	114,338,574.60
Depreciation		172,783,826.73	69,105,766.13	241,889,592.86
Allowances		20,614,677.47	7,670,000.00	28,284,677.47
Transfer to LCDA		176,470,049.94		-
Transfer to Main Council			60,849,448.09	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,133,470,525.75	280,223,929.54	2,176,374,957.26
Net Surplus/Deficit from Operating Activities for the Period		515,123,487.95	(97,976,665.10)	417,146,822.85
Net Surplus/Deficit 01/01		242,735,210.69	(36,151,538.41)	206,583,672.28
Gain/(Loss) on Agricultural Produce			(92,000.00)	(92,000.00)
Net Surplus/Deficit 31/12		757,858,698.64	(134,220,203.51)	623,638,495.13

PARTICULAR	BORIPE			BORIPE EAST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,218,686,400.00	854,716,857.98	- 363,969,542.02	1,402,746,874.00	- 1,402,746,874.00	-	2,621,433,274.00	854,716,857.98	1,766,716,416.02
Government Share of VAT	370,163,120.00	1,072,440,657.72	702,277,537.72		-	-	370,163,120.00	1,072,440,657.72	- 702,277,537.72
Sure-P		83,333,333.33	83,333,333.33		-	-	-	83,333,333.33	- 83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	100,268,450.00						100,268,450.00	-	100,268,450.00
OTHER REVENUE FROM FAAC	125,850,000.00	566,046,771.16	- 440,196,771.16	18,863,428.00	18,863,428.00	18,863,428.00	144,713,428.00	566,046,771.16	- 421,333,343.16
Sub-Total Dependent Revenue	1,814,967,970.00	2,576,537,620.19	- 18,555,442.13	1,421,610,302.00	- 1,383,883,446.00	-	3,236,578,272.00	2,576,537,620.19	660,040,651.81
INDEPENDENT REVENUE							-	-	-
Grant & Aids			-	6,448,259.00	6,448,259.00	6,448,259.00	6,448,259.00	-	6,448,259.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		176,470,049.94	176,470,049.94	-		-
Transfer from LCDA		60,849,448.09					-		-
Tax Revenue	1,170,000.00	1,244,500.00	74,500.00	370,000.00	5,000.00	- 365,000.00	1,540,000.00	1,249,500.00	290,500.00
Non-Tax Revenue	18,380,500.00	7,001,332.45	- 11,379,167.55	12,130,000.00	5,772,214.50	- 6,357,785.50	30,510,500.00	12,773,546.95	17,736,953.05
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	19,550,500.00	72,056,393.51	- 11,304,667.55	18,948,259.00	182,247,264.44	163,299,005.44	38,498,759.00	16,984,159.92	151,994,337.89
Total Revenue	1,834,518,470.00	2,648,594,013.70	- 29,860,109.68	1,440,558,561.00	182,247,264.44	- 1,220,584,440.56	3,275,077,031.00	2,593,521,780.11	- 1,250,444,550.24
EXPENDITURE							-		
Salaries & Wages	823,399,910.00	962,843,039.32	- 139,443,129.32	628,526,380.00	- 628,526,380.00	628,526,380.00	1,451,926,290.00	962,843,039.32	489,083,250.68

Social Benefits	48,100,000.00	39,244,632.49	8,855,367.51	85,000,000.00	34,436,000.00	50,564,000.00	133,100,000.00	73,680,632.49	59,419,367.51
Overhead Costs	315,963,049.24	154,367,730.61	161,595,318.63	243,200,000.00	82,470,315.32	160,729,684.68	559,163,049.24	236,838,045.93	322,325,003.31
Grants & Social Contributions	42,913,838.44	136,681,373.02	- 93,767,534.58	26,422,811.00	25,692,400.00	730,411.00	69,336,649.44	162,373,773.02	- 93,037,123.58
Transfer to Other Agencies	-	467,121,598.97	- 467,121,598.97	-	-	-	-	467,121,598.97	- 467,121,598.97
Allowances	23,256,310.00	20,614,677.47	2,641,632.53	57,409,370.00	7,670,000.00	49,739,370.00	80,665,680.00	28,284,677.47	52,381,002.53
Depreciation		172,783,826.73	- 172,783,826.73		69,105,766.13	- 69,105,766.13	-	241,889,592.86	- 241,889,592.86
Transfer to LCDA	-	176,470,049.94	- 176,470,049.94	-	-	-	-		-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	- 3,343,597.20			-	-	3,343,597.20	- 3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-		60,849,448.09	- 60,849,448.09	-		-
Total Expenditures	1,253,633,107.68	2,133,470,525.75	- 879,837,418.07	1,040,558,561.00	280,223,929.54	760,334,631.46	2,294,191,668.68	2,176,374,957.26	117,816,711.42
Net Surplus/Deficit	580,885,362.32	515,123,487.95	849,977,308.39	400,000,000.00	- 97,976,665.10	- 1,980,919,072.02	980,885,362.32	417,146,822.85	- 1,130,941,763.63
Net Surplus/Deficit 01/01		242,735,210.69	242,735,210.69		- 36,151,538.41	- 36,151,538.41	-	206,583,672.28	206,583,672.28
Revaluation Deficit					- 92,000.00			- 92,000.00	
Net Surplus/Deficit 31/12	580,885,362.32	757,858,698.64	1,092,712,519.08	400,000,000.00	(134,220,203.51)	(2,017,070,610.43)	980,885,362.32	623,638,495.13	(924,358,091.35)

BORIPE CONSOLIDATED

Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,621,433,274.00	1,766,716,416.02	67
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	370,163,120.00	- 702,277,537.72	-190
Sure-P			83,333,333.33	-	- 83,333,333.33	
Excess Crude from FAAC	110103		-	100,268,450.00	100,268,450.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	144,713,428.00	- 421,333,343.16	-291
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,236,578,272.00	660,040,651.81	-313
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		1,249,500.00	1,540,000.00	290,500.00	19
Non-Tax Revenue	1202		12,773,546.95	30,510,500.00	17,736,953.05	58
Sub-Total: Independent Revenue	12		14,023,046.95	32,050,500.00	18,027,453.05	77
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			6,448,259.00	6,448,259.00	100
Sub-Total: Aid & Grants	13		-	6,448,259.00	6,448,259.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		- 2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	- 2,961,112.97	0
TOTAL REVENUE			2,593,521,780.11	3,275,077,031.00	681,555,250.89	-136

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,451,926,290.00	489,083,250.68	34
Social Benefit			73,680,632.49	133,100,000.00	59,419,367.51	45
Overhead Cost (excluding public debt charges)	2202		236,838,045.93	559,163,049.24	322,325,003.31	58
Grants & Contributions	2204		162,373,773.02	69,336,649.44	- 93,037,123.58	-134
Allowance			28,284,677.47	80,665,680.00	52,381,002.53	65
Transfer to other Agencies			467,121,598.97		- 467,121,598.97	
Depreciation			241,889,592.86		- 241,889,592.86	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		- 3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,176,374,957.26	2,294,191,668.68	117,816,711.42	67

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AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	939,894,795.19	206,583,672.28	1,146,478,467.47
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	939,894,795.19	206,583,672.28	1,146,478,467.47
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		417,054,822.85	417,054,822.85
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Gain/(Loss) on Agricultural Produce				-	-92,000.00	
Net deficit for the Period					-	-
Balance at 31 December 2021			<u><u>-</u></u>	939,894,795.19	623,546,495.13	1,563,441,290.32

BORIPÉ			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
17,418,982.45	*100	0.7%	
2,498,943,811.07			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,481,524,828.62	*100	99.3%	
2,498,943,811.07			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
997,534,795.13		0.48	0.48:1
2,099,521,456.79			
PERSONNEL COST : TOTAL REVENUE			
997,534,795.13		0.40	0.40:1
2,498,943,811.07			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,099,521,456.79		0.84	0.84:1
2,498,943,811.07			
DEBT SERVICING : RECURRENT EXPENDITURE			
49,584,598.65		0.02	0.02:1
2,099,521,456.79			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
16,984,159.92	*100	0.7%	

2,593,521,780.12			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.3%	
2,593,521,780.12			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,176,374,957.26	*100	83.9%	
2,593,521,780.12			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
283,574,935.19		0.83	0.83:1
340,869,933.53			
TOTAL ASSET : TOTAL LIABILITIES			
3,347,640,450.96		1.88	1.88:1
1,784,107,160.64			
TOTAL EQUITY : TOTAL ASSET			
1,563,533,290.32		0.47	0.47:1
3,347,640,450.96			

BORIPE		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
1	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	79,558,404.73
	Add: Receipts	2,736,263,309.10
	Total Receipts	2,815,821,713.83
	Ded. Payments	2,813,875,753.47
	Balance C/Forward (31/12)	1,945,960.36
2	RECEIVABLES	
	Balance B/Forward (1/01)	177,093,521.11
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		449,172,990.36
	Less:	-
	Cash (Dec 2022)	177,066,677.68
		272,106,312.68
3	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	3,392,440.00
	Vehicle Loan	1,100,000.00
	Balance C/Forward (31/12)	4,492,440.00
4	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	4,930,222.15
	Payable	-
	Additional (Cash)	100,000.00
		5,030,222.15
	Issued	-
	Unissued	5,030,222.15
5	INVESTMENTS	
	Balance B/Forward (1/01)	74,247,170.41
	Additional Investment	-
	Balance C/Forward (31/12)	74,247,170.41
8	BIOLOGICAL ASSETS	
	Plants	831,600.00
9	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	10,654,250.00

	Cash	380,000,000.00
	Payables	66,666,666.67
		457,320,916.67
11	UNREMITTED DEDUCTIONS	
	Bal B/f	123,387,557.09
	Cash Received	
		123,387,557.09
	Cash Paid	
		123,387,557.09
12	PAYABLES	
	Balance B/Forward (1/01)	308,662,663.11
	Transfer to Other Govt Agencies	37,544,795.37
	Social Benefit	4,071,000.00
	Social Contribution	5,303,452.66
	Loan	5,509,399.85
	Overhead	31,408,212.69
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	-
		584,902,298.52
	Less: Cash (Dec 2022)	159,274,947.31
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	217,482,375.94
14	LONG TERM BORROWINGS	
	Bal. b/f	1,498,331,225.61
	Less	
	10km Road	22,388,477.67
	Intervention	22,824,273.42
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	5,509,399.85
		1,443,237,227.11
15	RESERVES	
	Balance B/Forward (1/01)	939,894,795.19
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	939,894,795.19
16	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	206,583,672.28
	Additional during the year	417,146,822.85
	Gain/(Loss) on Agricultural Produce	(92,000.00)
	Balance C/Forward (31/12)	623,638,495.13

17	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
18	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
20	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
21	Non-Oil Revenue	
		58,844,927.88
19	Sure-P	83,333,333.33
22	Forex Equalisation	
		8,875,708.61
23	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
28	Augmentation	
		2,961,112.97
25	TAX REVENUE	
	Community Tax	1,249,500.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		1,249,500.00
26	NON- TAX REVENUE	
	Marriage Fees	3,000,000.00
	Identification Fees	4,000,000.00
	Streets Naming	-
	Market Receipts	2,001,332.45
	Building Plan	2,772,214.50
	Survey Fees	-
	Food Vendor	-
	Others	1,000,000.00
		12,773,546.95

	TRANSFER FROM MAIN COUNCIL/LCDA	
	Cash	237,319,498.03
	Receivables	-
		237,319,498.03
	Jointly Expended	
29	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
30	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
31	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	31,408,212.69
		68,817,569.33
	Jointly Expended	
32	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92

	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
33	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	40,604,050.01
	LGSC	7,995,845.91
	OHIS	12,661,653.86
	PENSION	269,585,740.38
	SUBEB: CONTRACT	248,184.09
	Stabilization 5%	40,632,345.76
	Audit Fees	15,440,179.47
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	37,544,795.37
		467,121,598.97
	Jointly Expended	
34	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
35	SOCIAL BENEFITS	
	Workshop	22,000,000.00
	LG Training Conference	32,000,000.00
	Financial Assistance to Staffs of LG	1,112,000.49
	Payable	-
		55,112,000.49
	LOCAL GOVT EXPENDITURE	
36	OVERHEADS	
	Repair and Maintenance of Vehicle	20,600,000.00
	Monthly Imprest	32,942,900.00
	Entertainment, Hospitality & Electricity Bills	1,890,081.31
	Publication & Advert	2,982,855.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	28,431,363.63
	Bank Charges	6,999,975.85
	Transport and Travelling	10,200,000.00
	Hotel and Accommodation	1,800,000.00
	Office Consumables	19,000,000.00
	Rent Expenses	-
	General Repairs & Maintenance	10,373,300.81
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	30,000,000.00
	Inventory	-
	Payable	-
	Total Overheads	168,020,476.60

	LOCAL GOVT EXPENDITURE	
37	GRANTS & CONTRIBUTION	
	Grading of Roads	30,616,790.00
	Enlightment	15,500,000.00
	Sensitization & Workshop	15,629,514.63
	Clearing of Dump Site	20,324,388.86
		114,338,574.60
	LOCAL GOVT EXPENDITURE	
39	ALLOWANCE	
	NYSC Allowance	580,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	11,000,000.00
	Duty Transport	7,744,677.47
	Payables	-
		28,284,677.47
38	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	10,579,583.19
	Buildings	3,639,669.29
	Furnitures	54,523,192.23
	Equipment	7,367,711.94
	Plant & Machinery	4,090,850.80
	Infrastructural Asset	161,078,045.41
	Investment Property	610,540.00
		241,889,592.86
	TRANSFER TO MAIN COUNCIL/LCDA	
		237,319,498.03
		237,319,498.03

EDE NORTH LOCAL GOVERNMENT

OJA TIMI
P.M.B. 226

EDE

OSUN STATE OF NIGERIA

TELEGRAMS EDE NORTH LOCAL GOVT.

TELEPHONE: 035/360743 (OFFICE)

Your Ref _____

*Further Communications should be
address to the Secretary quoting*

Our Ref _____




DATE _____


STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS


The preparation and presentation of the Financial Statements are responsibilities of the Director of Finance and Supplies, and the Chairman in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

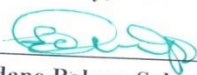
Consequently, the General Purpose Financial Statement of Ede North Local Government, and Ede North Area Council have been prepared by the respective Director of Finance and Supplies and subsequently Consolidated by the Director of Finance and Supplies of Ede North Local Government.

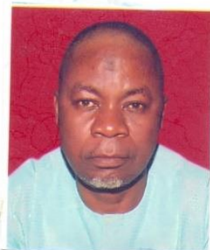
We hereby claim responsibility for the contents and correctness of the Financial Statements of the under listed LG/AC, for the Accounting ended 31ST December, 2023.


Adeoye Olalekan Olatunde
Director of Finance and Supplies,
Ede North Local Govt. Oja Timi,
Date- 27th February, 2024


Hon. Amodu Taiwo
Chairman
Ede North Local Govt. Oja Timi,
Date-27th February, 2024


Oyeboke Serifat M.
Director of Finance and Supplies,
Ede North Area Council Owode Ede,
Date-27th February, 2024


Hon. Oladapo Bakare Saka O.
Chairman
Ede North Area Council Owode Ede,
Date-27th February, 2024



EDE NORTH LOCAL GOVERNMENT

OJA TIMI
P.M.B. 226

EDE
OSUN STATE OF NIGERIA

TELEGRAMS EDE NORTH LOCAL GOVT.

TELEPHONE: 035/360743 (OFFICE)

Your Ref _____

Further Communications should be
addressed to the Secretary quoting

Our Ref _____



Date _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF EDE NORTH LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ede North Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

Adeoye Olalekan Olatunde
Director of Finance & Supplies
Ede North Local Government
Date: 27th February, 2024


Oyeboke Serifat M.
Director of Finance & Supplies
Ede North Area Council Owode Ede
Date: 27th February, 2024

EDE NORTH
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023 N	2022 N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	1,426,043.62	81,023,673.42
Receivables	310209-310601 - 310604	2	272,079,469.25	7,409,880.64
Prepayments	310801	3	5,300,000.00	5,300,000.00
Inventories	310501 & 310502	4	1,267,630.00	2,452,630.00
Total Current Assets A			280,073,142.87	96,186,184.06
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	101,816,108.08	101,816,108.08
Property, Plant & Equipment	320101 - 320110	6	8,933,006,857.60	9,750,070,930.66
Investment Property	320201	7	195,692,984.85	199,686,719.23
Biological Assets	320107	8	508,800.00	508,800.00
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			9,677,691,417.19	10,052,082,557.97
Total Assets C = A + B			9,957,764,560.06	10,148,268,742.03
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	52,161,934.67	52,161,934.67
Payables	410401 & 410501	12	375,278,483.80	329,615,949.56
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			427,440,418.47	381,777,884.23
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	634,517,837.47	734,765,851.08
Total Non-Current Liabilities E			634,517,837.47	734,765,851.08
Total Liabilities: F = D + E			1,061,958,255.94	1,116,543,735.31
Net Assets: G = C - F			8,895,806,304.12	9,031,725,006.72
NET ASSETS/EQUITY				
Reserves	430301	14	12,005,108,400.21	12,005,108,400.21
Surpluses/(Deficits)	430201	15	-3,109,302,096.09	-2,973,383,393.49
			8,895,806,304.12	9,031,725,006.72
Total Net Assets/Equity: H=G			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Adeoye Olalekan Olatunde
Director of Finance & Supplies
Ede North Local Government
Date: 27th February, 2024


Oyeboade Serifat M.
Director of Finance & Supplies
Ede North Area Council Owode, Ede
Date: 27th February, 2024

PARTICULAR	NOTE	EDE NORTH	EDE NORTH AREA COUNCIL	EDE NORTH CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	1,235,387.85	190,655.77	1,426,043.62
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	5,300,000.00	-	5,300,000.00
Inventories	<u>4</u>	892,000.00	375,630.00	1,267,630.00
Total Current Asset		279,506,857.10	566,285.77	280,073,142.87
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	95,149,441.41	6,666,666.67	101,816,108.08
Property,Plant & Equipment	<u>6</u>	6,275,244,878.74	2,657,761,978.86	8,933,006,857.60
Investment Property	<u>7</u>	195,692,984.85	-	195,692,984.85
Biological Assets	<u>8</u>	508,800.00	-	508,800.00
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67	-	446,666,666.67
Total Non-Current Assets		7,013,262,771.66	2,664,428,645.53	9,677,691,417.19
Total Assets		7,292,769,628.76	2,664,994,931.30	9,957,764,560.06
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	53,730,831.00	(1,568,896.33)	52,161,934.67
Payables	<u>12</u>	278,106,380.55	97,172,103.25	375,278,483.80
Provisions	<u>13</u>			-
Total Current Liability		331,837,211.55	95,603,206.92	427,440,418.47
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	555,825,217.41	78,692,620.06	634,517,837.47
Total Liabilities		887,662,428.96	174,295,826.98	1,061,958,255.94
Net Assets		6,405,107,199.80	2,490,699,104.32	8,895,806,304.12
Financed By:				
Reserve	<u>15</u>	8,905,713,843.85	3,099,394,556.36	12,005,108,400.21
Net Surplus/Deficit	<u>16</u>	(2,500,606,644.05)	(608,695,452.04)	(3,109,302,096.09)
Revaluation Surplus				
Total		6,405,107,199.80	2,490,699,104.32	8,895,806,304.12

		EDE NORTH			
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				N	N
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101	47	794,838,257.16	1,121,298,295.06
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,311,868,031.58	1,921,469,837.53
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	552,075.00	548,500.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	24,730,405.50	15,519,505.00
Expenditure Recovery			58		12,486,576.47
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	-
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	-
Sub-Total Independent Revenue				28,243,593.47	28,554,581.47
Total Inflow from Operating Activities (A)				2,340,111,625.05	1,950,024,419.00
<u>Outflows</u>					
Salaries & Wages		210101 - 17	60	855,083,647.51	865,152,584.25
Social Benefits		21030100	61	43,124,031.00	3,790,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	254,567,775.10	100,258,071.01
Grants & Contributions		22040100 - 22040200	63	173,483,561.76	335,983,333.68
Allowances		21020100-21020101	64	11,202,000.00	71,554,400.01
Modulated Salary Arrears		23050100	65	208,144,975.27	21,666,666.58
Inventories		31050100-31050201	66	2,815,000.00	
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	405,050,179.43	517,751,039.07
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					

Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)			70	1,956,814,767.27	1,916,156,094.60
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	383,296,857.78	33,868,324.40
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 47,917,351.98	
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions			73	- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 427,917,351.98	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)	77		
Deduction Received/Dividend Received					70,152,820.62
Repayment of Borrowings		420301 (DR)	78		
Loan Repayment 10 km road			79	-27,282,167.82	- 20,655,000.00
Loan Repayment Intervention Loan			80	-3,323,120.22	- 738,471.16
Loan Repayment Environmental Loan			81	-4,371,847.56	- 971,521.68
Water project (Ilesa west)			82		
Loan from MLG (Internal Loan)			83		
Loan Repayment (Inherited)					
Deduction Paid			84		- 16,579,402.66
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities			88	-34,977,135.60	31,208,425.12
Net Cash Flow from all Activities			90	(79,597,629.80)	65,076,749.52
Cash & Its Equivalent as at 1/1/2023			91	81,023,673.42	15,946,923.90
Cash & Its Equivalent as at 31/12/2023			92	1,426,043.62	81,023,673.42

INFLOW	NOTE	EDE NORTH	EDE NORTH AREA COUNCIL	EDE NORTH CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		794,838,257.16		794,838,257.16
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,311,868,031.58	-	2,311,868,031.58
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	133,082,282.96	-
Transfer from LCDA		-		-
Tax Revenue		462,300.00	89,775.00	552,075.00
Non-Tax Revenue		15,461,066.00	9,269,339.50	24,730,405.50
Expenditure Recovery				-
Sub-Total Independent Revenue		18,884,478.97	142,441,397.46	28,243,593.47
Total Inflow Operating Activities		2,330,752,510.55	142,441,397.46	2,340,111,625.05
OUTFLOW				-
Salaries & Wages		855,083,647.51		855,083,647.51
Social Benefits		27,317,531.00	15,806,500.00	43,124,031.00
Overhead Costs		149,529,626.46	105,038,148.64	254,567,775.10
Grants & Social Contributions		158,583,311.76	14,900,250.00	173,483,561.76
Allowances		7,742,000.00	3,460,000.00	11,202,000.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		2,615,000.00	200,000.00	2,815,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	-	-
Transfer to LCDA		133,082,282.96	-	-
Transfer to Other Government Agencies		405,050,179.43	-	405,050,179.43
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		1,950,492,151.59	139,404,898.64	1,956,814,767.27
Net Cashflow from Operating Activities		380,260,358.96	3,036,498.82	383,296,857.78
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		44,391,351.98	3,526,000.00	47,917,351.98
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		424,391,351.98	3,526,000.00	427,917,351.98

Net Cashflow from Investing Activities		- 424,391,351.98	- 3,526,000.00	- 427,917,351.98
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		27,282,167.82		27,282,167.82
Loan Repayment Intervention		3,323,120.22		3,323,120.22
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		34,977,135.60	-	34,977,135.60
Net Cashflow from Financing Activities		- 34,977,135.60	-	- 34,977,135.60
Cash and Cash Equivalent for the year		- 79,108,128.62	- 489,501.18	- 79,597,629.80
Cash and Cash Equivalent 01/01/2023		80,343,516.47	680,156.95	81,023,673.42
Cash and Cash Equivalent 31/12/2023		1,235,387.85	190,655.77	1,426,043.62

EDE NORTH				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,235,839,184.32
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,052,729,820.42
Tax Revenue	120101	25	552,075.00	548,500.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	24,730,405.50	15,519,505.00
Expenditure Recovery	14070100-1	27	-	12,486,576.47
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			28,243,593.47	28,554,581.47
Total Revenue (a)			2,604,781,213.67	2,081,284,401.89
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	66,883,744.74	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	75,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	440,543,524.63	503,885,735.06
Public Debt Charges			-	
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	28,626,399.00	3,790,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	189,773,753.86	85,775,926.64
Grants & Social Contributions	22040100 - 220402	37	73,751,816.00	462,199,845.99
Depreciation Charges	24010100 - 24020100	38	870,128,076.10	1,089,825,841.63
Allowances	21020100-21020101	39	11,202,135.00	63,441,000.01
Transfer to LCDA				-

Impairment	26010100 - 26030100			-
Revenue Refunded		40		
Stabilization Fund				
Total Expenditure (b)			2,740,699,916.27	3,140,701,000.23
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	- 135,918,702.60	- 1,059,416,598.34
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	- 135,918,702.60	- 1,059,416,598.34
Revaluation Deficit			-	-
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>-2,973,383,393.49</u>	3,750,683,310.94
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>3,109,302,096.09</u>	<u>2,973,383,393.49</u>

PARTICULAR	NOTE	EDE NORTH	EDE NORTH AREA COUNCIL	EDE NORTH CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	133,082,282.96	-
Transfer from LCDA		-	-	-
Tax Revenue		462,300.00	89,775.00	552,075.00
Non-Tax Revenue		15,461,066.00	9,269,339.50	24,730,405.50
Expenditure Recovery				-
Sub-Total Independent Revenue		18,884,478.97	142,441,397.46	28,243,593.47
Total Revenue		2,595,422,099.16	142,441,397.46	2,604,781,213.66
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		66,883,744.74		66,883,744.74
Grants & Social Contributions		75,035,198.42		75,035,198.42
Transfer to Other Agencies		440,543,524.63	-	440,543,524.63
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		12,819,899.00	15,806,500.00	28,626,399.00
Overhead Costs		82,735,605.22	107,038,148.64	189,773,753.86
Grants & Social Contributions		58,851,566.00	14,900,250.00	73,751,816.00
Depreciation		599,342,775.76	270,785,300.34	870,128,076.10
Allowances		7,742,135.00	3,460,000.00	11,202,135.00
Transfer to LCDA		133,082,282.96		-
Transfer to Main Council				-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,461,792,000.25	411,990,198.98	2,740,699,916.27
Net Surplus/Deficit from Operating Activities for the Period		133,630,098.92	- 269,548,801.52	(135,918,702.60)
Net Surplus/Deficit 01/01		-2,634,236,742.97	- 339,146,650.52	(2,973,383,393.49)
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		- 2,500,606,644.05	- 608,695,452.04	(3,109,302,096.09)

PARTICULAR	EDE NORTH			EDE NORTH AREA COUNCIL			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,247,993,713.16	854,716,857.98	-393,276,855.18	728,562,150.00		-728,562,150.00	1,976,555,863.16	854,716,857.98	-1,121,839,005.18
Government Share of VAT	363,220,890.21	1,072,440,657.72	-709,219,767.51	274,816,550.00		-274,816,550.00	638,037,440.21	1,072,440,657.72	-434,403,217.51
Sure-P		83,333,333.33	-83,333,333.33			-	-	83,333,333.33	-83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT			-				-	-	-
OTHER REVENUE FROM FAAC	98,984,385.65	566,046,771.17	-467,062,385.52	24,000,000.00		-24,000,000.00	122,984,385.65	566,046,771.17	-443,062,385.52
Sub-Total Dependent Revenue	1,710,198,989.02	2,576,537,620.19	-866,338,631.17	1,027,378,700.00	-	979,378,700.00	2,737,577,689.02	2,576,537,620.19	-161,040,068.83
INDEPENDENT REVENUE			-				-	-	-
Grant & Aids			-	5,000,000.00		-5,000,000.00	5,000,000.00	-	-5,000,000.00
Augmentation		2,961,112.97	-2,961,112.97				-	2,961,112.97	-2,961,112.97
Transfer from Main Council			-		133,082,282.96	-133,082,282.96	-		-
Transfer from LCDA			-				-	-	-
Tax Revenue	2,900,000.00	462,300.00	-2,437,700.00	1,600,000.00	89,775.00	-1,510,225.00	4,500,000.00	552,075.00	-3,947,925.00
Non-Tax Revenue	22,700,000.00	15,461,066.00	-7,238,934.00	13,730,000.00	9,269,339.50	-4,460,660.50	36,430,000.00	24,730,405.50	-11,699,594.50
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	25,600,000.00	18,884,478.97	-6,715,521.03	20,330,000.00	142,441,397.46	-122,111,397.46	45,930,000.00	28,243,593.47	-15,647,519.50
Total Revenue	1,735,798,989.02	2,595,422,099.17	-859,623,110.15	1,047,708,700.00	142,441,397.46	-857,267,302.54	2,783,507,689.02	2,604,781,213.67	-176,687,588.33
EXPENDITURE			-				-		
Salaries & Wages	719,299,200.00	962,843,039.32	-243,543,839.32	379,718,300.00	-	-379,718,300.00	1,099,017,500.00	962,843,039.32	-136,174,460.68
Social Benefits	86,741,766.68	31,388,531.00	-55,353,235.68	64,000,000.00	15,806,500.00	-48,193,500.00	150,741,766.68	47,195,031.00	-103,546,735.68

Overhead Costs	304,811,457.22	149,619,349.96	155,192,107.26	155,900,000.00	107,038,148.64	48,861,851.36	460,711,457.22	256,657,498.60	204,053,958.62
Grants & Social Contributions	41,908,370.20	133,886,764.42	91,978,394.22	34,917,390.00	14,900,250.00	20,017,140.00	76,825,760.20	148,787,014.42	71,961,254.22
Transfer to Other Agencies	-	440,543,524.63	440,543,524.63	-	-	-	-	440,543,524.63	440,543,524.63
Allowances	21,629,450.00	7,742,135.00	13,887,315.00	63,173,010.00	3,460,000.00	59,713,010.00	84,802,460.00	11,202,135.00	73,600,325.00
Depreciation		599,342,775.76	599,342,775.76		270,785,300.34	270,785,300.34	-	870,128,076.10	870,128,076.10
Transfer to LCDA	-	133,082,282.96	133,082,282.96	-	-	-	-		-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-			-	-	-	-
Total Expenditures	1,174,390,244.10	2,461,792,000.25	1,287,401,756.15	697,708,700.00	411,990,198.98	285,718,501.02	1,872,098,944.10	2,740,699,916.27	868,600,972.17
Net Surplus/Deficit	561,408,744.92	133,630,098.92	2,147,024,866.30	350,000,000.00	269,548,801.52	1,142,985,803.56	911,408,744.92	135,918,702.60	1,004,039,062.74
Net Surplus/Deficit 01/01		-	-		-	-	-	-	-
		2,634,236,742.97	2,634,236,742.97		339,146,650.52	339,146,650.52	-	2,973,383,393.49	2,973,383,393.49
Revaluation Deficit			-			-		-	-
Net Surplus/Deficit 31/12	561,408,744.92	(2,500,606,644.05)	(487,211,876.67)	350,000,000.00	(608,695,452.04)	(1,482,132,454.08)	911,408,744.92	(3,109,302,096.09)	(1,969,344,330.75)

EDE NORTH CONSOLIDATED

Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,976,555,863.16	1,121,839,005.18	57
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	638,037,440.21	434,403,217.51	-68
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.17	122,984,385.65	443,062,385.52	-360
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,737,577,689.02	161,040,068.83	-372
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		552,075.00	4,500,000.00	3,947,925.00	88
Non-Tax Revenue	1202		24,730,405.50	36,430,000.00	11,699,594.50	32
Sub-Total: Independent Revenue	12		25,282,480.50	40,930,000.00	15,647,519.50	120
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			5,000,000.00	5,000,000.00	100
Sub-Total: Aid & Grants	13		-	5,000,000.00	5,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	0
TOTAL REVENUE			2,604,781,213.67	2,783,507,689.02	178,726,475.35	-152

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,099,017,500.00	136,174,460.68	12
Social Benefit			47,195,031.00	150,741,766.68	103,546,735.68	69
Overhead Cost (excluding public debt charges)	2202		256,657,498.60	460,711,457.22	204,053,958.62	44
Grants & Contributions	2204		148,787,014.42	76,825,760.20	71,961,254.22	-94
Allowance			11,202,135.00	84,802,460.00	73,600,325.00	87
Transfer to other Agencies			440,543,524.63		440,543,524.63	
Depreciation			870,128,076.10		870,128,076.10	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,740,699,916.27	1,872,098,944.10	868,600,972.17	118

	EDE NORTH					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	12,005,108,400.21	- 2,973,383,393.49	9,031,725,006.72
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	12,005,108,400.21	- 2,973,383,393.49	9,031,725,006.72
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		- 135,918,702.60	- 135,918,702.60
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			== -	12,005,108,400.21	(3,109,302,096.09)	8,895,806,304.12

EDE NORTH			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
28,243,593.47	*100	1.2%	
2,340,111,625.05			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,311,868,031.58	*100	98.8%	
2,340,111,625.05			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
855,083,647.51		0.44	0.44:1
1,956,814,767.27			
PERSONNEL COST : TOTAL REVENUE			
855,083,647.51		0.37	0.37:1
2,340,111,625.05			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
1,956,814,767.27		0.84	0.84:1
2,340,111,625.05			
DEBT SERVICING : RECURRENT EXPENDITURE			
34,977,135.60		0.02	0.02:1
1,956,814,767.27			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
28,243,593.47	*100	1.1%	
2,604,781,213.67			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	98.9%	
2,604,781,213.67			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,740,699,916.27	*100	105.2%	
2,604,781,213.67			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
280,073,142.87		0.66	0.66:1
427,440,418.47			

TOTAL ASSET : TOTAL LIABILITIES			
9,957,764,560.06		9.38	9.38:1
1,061,958,255.94			
TOTAL EQUITY : TOTAL ASSET			
8,895,806,304.12		0.89	0.89:1
9,957,764,560.06			

EDE NORTH		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
1	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	81,023,673.42
	Add: Receipts	2,473,193,908.01
	Total Receipts	2,554,217,581.43
	Ded. Payments	2,552,791,537.81
	Balance C/Forward (31/12)	1,426,043.62
2	RECEIVABLES	
	Balance B/Forward (1/01)	7,409,880.64
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
		279,489,349.89
	Less:	
	Cash (Dec 2022)	7,409,880.64
		272,079,469.25
3	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	3,000,000.00
	Vehicle Loan	2,300,000.00
	Balance C/Forward (31/12)	5,300,000.00
4	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	2,452,630.00
	Payable	-
	Additional (Cash)	2,815,000.00
		5,267,630.00
	Unissued Equipment	4,000,000.00
		1,267,630.00
5	INVESTMENTS	
	Balance B/Forward (1/01)	101,816,108.08
	Additional Investment	-
	Balance C/Forward (31/12)	101,816,108.08
8	BIOLOGICAL ASSETS	
	Assets	508,800.00
9	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67

10	UNREMITTED DEDUCTIONS	
	Bal B/f	52,161,934.67
	Cash Received	
		52,161,934.67
	Cash Paid	
		52,161,934.67
12	PAYABLES	
	Balance B/Forward (1/01)	329,615,949.56
	Transfer to Other Govt Agencies	35,493,345.20
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	3,886,348.40
	OHD	29,474,388.10
	Salaries	124,583,191.50
	PPE	1,152,916.67
		66,666,666.67
	Others Payables (Unpaid Vouchers)	
		600,247,258.76
	Less: Cash (Dec 2022)	16,823,799.69
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	375,278,483.80
14	LONG TERM BORROWINGS	
	Bal. b/f	734,765,851.08
	Less	
	10km Road	27,885,706.83
	Intervention	64,104,110.82
	Environmental	4,371,847.56
	Payables	3,886,348.40
		634,517,837.47
15	RESERVES	
	Balance B/Forward (1/01)	12,005,108,400.21
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	12,005,108,400.21
16	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	(2,973,383,393.49)
	Surplus/(Deficit) during the year	(135,918,702.60)
	Balance C/Forward (31/12)	(3,109,302,096.09)
17	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
18	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72

20	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
21	Non-Oil Revenue	
		58,844,927.88
19	Sure-P	83,333,333.33
22	Forex Equalisation	
		8,875,708.61
23	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
28	Augmentation	
		2,961,112.97
25	TAX REVENUE	
	Community Tax	552,075.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		552,075.00
26	NON- TAX REVENUE	
	Marriage Fees	4,400,000.00
	Identification Fees	6,300,000.00
	Streets Naming	300,000.00
	Market Receipts	4,000,000.00
	Building Plan	9,730,405.50
	Survey Fees	-
	Food Vendor	-
	Others	-
		24,730,405.50
	TRANSFER FROM MAIN COUNCIL	
	Cash	133,082,282.96
	Receivables	-
		133,082,282.96
	Jointly Expended	
29	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32

	Jointly Expended	
30	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
31	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	29,474,388.10
		66,883,744.74
	Jointly Expended	
32	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	27,000,000.00
	Payables	5,303,452.66
		75,035,198.42
	Jointly Expended	
33	Transfer to Other Agencies	
	Traditional Council Account	39,428,644.66
	LGSC	7,746,249.73
	OHIS	14,575,857.24
	PENSION	246,216,806.44
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,265,299.04
	Audit Fees	14,160,334.11
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	35,493,345.20
		440,543,524.63

34	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
35	SOCIAL BENEFITS	
	Workshop	8,500,000.00
	LG Training Conference	18,500,000.00
	Financial Assistance to Staffs of LG	1,626,399.00
	Payable	-
		28,626,399.00
	LOCAL GOVT EXPENDITURE	
36	OVERHEADS	
	Repair and Maintenance of Vehicle	40,600,000.00
	Monthly Imprest	39,942,900.00
	Entertainment, Hospitality & Electricity Bills	7,455,250.00
	Publication & Advert	6,600,000.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	10,819,994.06
	Bank Charges	5,005,609.80
	Transport and Travelling	2,050,000.00
	Hotel and Accommodation	-
	Office Consumables	17,750,000.00
	Audit & Accountancy Fees	-
	Utilities	17,750,000.00
	Legal Fees	-
	Other Overheads	39,000,000.00
	Payable	-
	Total Overheads	189,773,753.86
	LOCAL GOVT EXPENDITURE	
37	GRANTS & CONTRIBUTION	
	Grading of Roads	26,000,000.00
	Enlightment	7,500,000.00
	Sensitisation & Workshop	8,500,000.00
	Clearing of Dump Site	32,751,816.00
		74,751,816.00
	LOCAL GOVT EXPENDITURE	
39	ALLOWANCE	
	NYSC Allowance	350,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,540,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	1,170,000.00
	Duty Transport	742,135.00
	Payables	-
		11,202,135.00

38	DEPRECIATION CHARGES (PPE)	
	Building	44,670,594.46
	Plants & Machineries	151,736,061.34
	Infrastrual Assets	638,410,839.12
	Motor Vehicle	15,127,745.44
	Office Equipment	13,627,091.91
	Furniture & Fittings	2,562,009.44
	Investment Property	3,993,734.38
	Biological Assets	-
		870,128,076.10
	TRANSFER TO MAIN COUNCIL	
		133,082,282.96
		133,082,282.96

EDE SOUTH LOCAL GOVERNMENT

P. M. B. 213,
EDE, OSUN STATE OF NIGERIA

TELEGRAM: EDE SOUTH LOCAL GOVT.

TELEPHONE: 035/360225 (Office)

Your Ref.:.....

Further Communications should be
addressed to the Chairman quoting

Our Ref.:.....



Date:.....20.....

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ede South Local Government and Ede East LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Ede South Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/AC for the Accounting ended 31st December, 2023.

Mr. Efunwole O.O
Director of Finance & Supplies
Ede South Local Government
Date: 27th February, 2024

Mr. Obasa Abraham Olufemi
Director of Finance & Supplies
Ede East LCDA
Date: 27th February, 2024

Hon. Afolabi Lukman
Chairman
Ede South Local Government
Date: 27th February, 2024

Hon. Oyelola Hassan Oyetunji
Chairman
Ede East LCDA
Date: 27th February, 2024



EDE SOUTH LOCAL GOVERNMENT

P. M. B. 213,
EDE, OSUN STATE OF NIGERIA

TELEGRAM: EDE SOUTH LOCAL GOVT.

TELEPHONE: 035/360225 (Office)

Your Ref:-.....

Further Communications should be
addressed to the Chairman quoting

Our Ref:-.....



Date:-..... 20.....

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF EDE SOUTH LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ede South Local Government, for the period stated above comprising:

vii.	Statement of Financial Position	(Consolidated and Individual)
viii.	Statement of Financial Performance	(Consolidated and Individual)
ix.	Cash Flows Statement	(Consolidated and Individual)
x.	Comparison of Budget & Actual	(Consolidated and Individual)
xi.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

Mr. Efunwole O.O
Director of Finance & Supplies
Ede South Local Government
Date: 27th February, 2024


Mr. Obasa Abraham Olufemi
Director of Finance & Supplies
Ede East LCDA
Date: 27th February, 2024

EDE SOUTH				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	912,329.79	65,746,859.53
Receivables	310209-310601 - 310604	2	284,720,886.80	177,388,069.26
Prepayments	310801	3	4,150,000.00	4,150,000.00
Inventories	310501 & 310502	4	3,198,950.00	1,021,450.00
Total Current Assets A			292,982,166.59	248,306,378.79
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	75,145,184.33	75,145,184.33
Property, Plant & Equipment	320101 - 320110	6	5,997,710,045.99	6,214,262,624.06
Investment Property	320201	7	1,193,811,030.83	1,243,553,157.12
Biological Assets	320107	8		
Assets Under Construction(WIP)	320109	9	476,197,718.67	29,531,052.00
Intangible Assets				
Total Non-Current Assets B			7,742,863,979.82	7,562,492,017.51
Total Assets C = A + B			8,035,846,146.41	7,810,798,396.30
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	183,215,009.87	183,215,009.87
Payables	410401 & 410501	12	449,272,306.61	344,437,383.50
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities D			632,487,316.48	527,652,393.37
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	1,157,307,840.83	1,214,900,140.33
Total Non-Current Liabilities E			1,157,307,840.83	1,214,900,140.33
Total Liabilities: F = D + E			1,789,795,157.31	1,742,552,533.70
Net Assets: G = C - F			6,246,050,989.10	6,068,245,862.60
NET ASSETS/EQUITY				
Reserves	430301	14	9,045,147,914.80	9,045,147,914.80
Surpluses/(Deficits)	430201	15	-2,799,096,925.70	-2,976,902,052.20
			6,246,050,989.10	6,068,245,862.60
Total Net Assets/Equity: H=G			0.00	

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)



 Authorized Signatory
 MR. EFUNWOLE O.O
 DIRECTOR OF FINANCE & SUPPLIES
 EDE LOCAL GOVERNMENT
 27/02/2024



 Authorized Signatory
 MR. OBASA ABRAHAM OLUFEMI
 DIRECTOR OF FINANCE & SUPPLIES
 EDE EAST LCDA
 27/02/2024

PARTICULAR	NOTE	EDE SOUTH	EDE EAST LCDA	EDE SOUTH CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	145,977.18	766,352.61	912,329.79
Receivables	<u>2</u>	272,079,469.25	12,641,417.55	284,720,886.80
Prepayment/Advance	<u>3</u>	4,150,000.00	-	4,150,000.00
Inventories	<u>4</u>	344,550.00	2,854,400.00	3,198,950.00
Total Current Asset		276,719,996.43	16,262,170.16	292,982,166.59
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	62,395,184.33	12,750,000.00	75,145,184.33
Property, Plant & Equipment	<u>6</u>	4,162,950,796.95	1,834,759,249.04	5,997,710,045.99
Investment Property	<u>7</u>	900,650,401.13	293,160,629.70	1,193,811,030.83
Biological Assets	<u>8</u>	-	-	-
Assets Under Construction(WIP)	<u>9</u>	476,197,718.67	-	476,197,718.67
Total Non-Current Assets		5,602,194,101.08	2,140,669,878.74	7,742,863,979.82
Total Assets		5,878,914,097.51	2,156,932,048.90	8,035,846,146.41
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	173,368,691.07	9,846,318.80	183,215,009.87
Payables	<u>12</u>	330,983,281.36	118,289,025.25	449,272,306.61
Provisions	<u>13</u>			-
Total Current Liability		504,351,972.43	128,135,344.05	632,487,316.48
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	1,030,514,498.01	126,793,342.82	1,157,307,840.83
Total Liabilities		1,534,866,470.44	254,928,686.87	1,789,795,157.31
Net Assets		4,344,047,627.07	1,902,003,362.03	6,246,050,989.10
Financed By:				
Reserve	<u>15</u>	6,078,236,612.33	2,966,911,302.47	9,045,147,914.80
Net Surplus/Deficit	<u>16</u>	(1,734,188,985.26)	(1,064,907,940.44)	(2,799,096,925.70)
Revaluation Surplus				
Total		4,344,047,627.07	1,902,003,362.03	6,246,050,989.10

		EDE SOUTH			
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	952,175,028.23	1,047,542,900.72
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalization		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,469,204,802.65	1,847,714,443.19
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	2,600.00	99,400.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	15,768,529.36	9,725,606.00
Expenditure Recovery			58	2,813,050.00	8,268,518.75
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100			
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000			
Sub-Total Independent Revenue				21,545,292.33	18,093,524.75
Total Inflow from Operating Activities (A)				2,490,750,094.98	1,865,807,967.94
Outflows					
Salaries & Wages		210101 - 17	60	838,259,847.82	865,152,584.25
Social Benefits		21030100	61	81,546,132.00	8,826,300.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	179,731,954.06	93,167,702.28
Grants & Contributions		22040100 - 22040200	63	323,812,636.78	258,673,345.23
Allowances		21020100-21020101	64	10,726,000.00	63,366,316.82
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100-31050201	66	4,744,000.00	200,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202, 22040111- 22020503	68	394,054,412.04	489,847,368.65
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209			
Total Outflow from Operating Activities (B)			70	2,044,363,555.17	1,799,233,617.15
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	446,386,539.81	66,574,350.79

CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	-79,088,000.00	
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions			73	-380,000,000.00	
Purchase of Intangible Assets		320301			
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 459,088,000.00	-
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101			
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					16,229,774.10
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			79	-30,491,874.45	- 5,944,990.79
Loan Repayment Intervention Loan			80	-14,269,347.54	
Loan Repayment Environmental Loan			81	-4,371,847.56	
Water project (Ilesa west)					
Loan from MLG (Internal Loan)			82	(3,000,000.00)	
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 23,907,729.10
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities			88	- 52,133,069.55	- 13,622,945.79
Net Cash Flow from all Activities			90	(64,834,529.74)	52,951,405.00
Cash & Its Equivalent as at 1/1/2023			91	65,746,859.53	12,795,454.53
Cash & Its Equivalent as at 31/12/2023			92	912,329.79	65,746,859.53

INFLOW	NOTE	EDE SOUTH	EDE EAST LCDA	EDE SOUTH CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		952,175,028.23		952,175,028.23
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,469,204,802.65	-	2,469,204,802.65
Grant & Aids				-
Augmentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council			136,394,233.84	-
Transfer from LCDA			-	-
Tax Revenue		-	2,600.00	2,600.00
Non-Tax Revenue		7,792,712.00	7,975,817.36	15,768,529.36
Expenditure Recovery		-	2,813,050.00	2,813,050.00
Sub-Total Independent Revenue		10,753,824.97	147,185,701.20	21,545,292.33
Total Inflow Operating Activities		2,479,958,627.62	147,185,701.20	2,490,750,094.98
OUTFLOW				-
Salaries & Wages		838,259,847.82	-	838,259,847.82
Social Benefits		47,592,132.00	33,954,000.00	81,546,132.00
Overhead Costs		121,058,726.74	58,673,227.32	179,731,954.06
Grants & Social Contributions		276,569,858.34	47,242,778.44	323,812,636.78
Allowances		7,626,000.00	3,100,000.00	10,726,000.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		590,000.00	4,154,000.00	4,744,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	-	-
Transfer to LCDA		136,394,233.84	-	-
Transfer to Other Government Agencies		394,054,412.04	-	394,054,412.04
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,033,633,783.25	147,124,005.76	2,044,363,555.17
Net Cashflow from Operating Activities		446,324,844.37	61,695.44	446,386,539.81
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		79,088,000.00		79,088,000.00
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		459,088,000.00	-	459,088,000.00
Net Cashflow from Investing Activities		- 459,088,000.00	-	- 459,088,000.00

Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		30,491,874.45		30,491,874.45
Loan Repayment Intervention		14,269,347.54		14,269,347.54
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)		3,000,000.00		3,000,000.00
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		52,133,069.55	-	52,133,069.55
Net Cashflow from Financing Activities		- 52,133,069.55	-	- 52,133,069.55
Cash and Cash Equivalent for the year		- 64,896,225.18	61,695.44	- 64,834,529.74
Cash and Cash Equivalent 01/01/2023		65,042,202.36	704,657.17	65,746,859.53
Cash and Cash Equivalent 31/12/2023		145,977.18	766,352.61	912,329.79

EDE SOUTH

AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023

	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,210,605,841.97
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,027,496,478.07
Tax Revenue	120101	25	2,600.00	99,400.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	15,768,529.36	9,725,606.00
Expenditure Recovery	14070100-1	27	-	
Augumentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			18,732,242.33	9,825,006.00
Total Revenue (a)			2,595,269,862.53	2,037,321,484.07
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	62,512,009.92	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	75,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	428,527,489.69	492,561,316.81
Public Debt Charges			-	
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101	34		8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	76,706,750.00	8,826,300.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	149,464,814.81	47,517,702.28
Grants & Social Contributions	22040100 - 220402	37	264,314,483.64	75,366,153.04
Depreciation Charges	24010100 - 24020100	38	361,656,721.02	200,721,821.32
Allowances	21020100-21020101	39	14,492,000.00	27,252,916.82
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		
Stabilization Fund				
Total Expenditure (b)			2,417,464,736.02	1,784,028,861.17

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	177,805,126.51	253,292,622.90
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	177,805,126.51	253,292,622.90
Revaluation Deficit				- 3,681,634,245.74
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>-2,976,902,052.20</u>	631,439,570.64
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>- 2,799,096,925.69</u>	<u>- 2,796,902,052.20</u>

PARTICULAR	NOTE	EDE SOUTH	EDE EAST LCDA	EDE SOUTH CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			136,394,233.84	-
Transfer from LCDA				-
Tax Revenue			2,600.00	2,600.00
Non-Tax Revenue		7,792,712.00	7,975,817.36	15,768,529.36
Expenditure Recovery				-
Sub-Total Independent Revenue		10,753,824.97	144,372,651.20	18,732,242.33
Total Revenue		2,587,291,445.16	144,372,651.20	2,595,269,862.52
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		62,512,009.92		62,512,009.92
Grants & Social Contributions		75,035,198.42		75,035,198.42
Transfer to Other Agencies		428,527,489.69	-	428,527,489.69
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		34,215,500.00	42,491,250.00	76,706,750.00
Overhead Costs		86,334,570.09	63,130,244.72	149,464,814.81
Grants & Social Contributions		212,368,112.60	51,946,371.04	264,314,483.64
Depreciation		306,723,056.60	54,933,664.42	361,656,721.02
Allowances		10,866,000.00	3,626,000.00	14,492,000.00
Transfer to LCDA		136,394,233.84		-
Transfer to Main Council				-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,337,731,439.68	216,127,530.18	2,417,464,736.02
Net Surplus/Deficit from Operating Activities for the Period		249,560,005.48	71,754,878.98	177,805,126.50
Net Surplus/Deficit 01/01		- 1,983,748,990.74	(993,153,061.46)	(2,976,902,052.20)
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		- 1,734,188,985.26	-1,064,907,940.44	(2,799,096,925.70)

PARTICULAR	EDE SOUTH			EDE EAST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,313,740,250.00	854,716,857.98	- 459,023,392.02	948,146,367.89		- 948,146,367.89	2,261,886,617.89	854,716,857.98	- 1,407,169,759.91
Government Share of VAT	414,616,340.00	1,072,440,657.72	657,824,317.72	290,126,133.70		- 290,126,133.70	704,742,473.70	1,072,440,657.72	367,698,184.02
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT				10,000,000.00			10,000,000.00	-	
OTHER REVENUE FROM FAAC	94,271,310.00	566,046,771.16	- 471,775,461.16	40,500,000.00		- 40,500,000.00	134,771,310.00	566,046,771.16	- 431,275,461.16
Sub-Total Dependent Revenue	1,822,627,900.00	2,576,537,620.19	- 189,641,202.13	1,288,772,501.59	-	- 1,197,772,501.59	3,111,400,401.59	2,576,537,620.19	- 1,387,413,703.72
INDEPENDENT REVENUE							-	-	-
Grant & Aids	10,335,570.00		- 10,335,570.00	25,233,693.00		- 25,233,693.00	35,569,263.00	-	- 35,569,263.00
Augmentation		2,961,112.97					-	2,961,112.97	
Transfer from Main Council			-		136,394,233.84	136,394,233.84	-		
Transfer from LCDA							-	-	
Tax Revenue	600,000.00	-	- 600,000.00	400,000.00	2,600.00	- 397,400.00	1,000,000.00	2,600.00	- 997,400.00
Non-Tax Revenue	32,700,000.00	7,792,712.00	- 24,907,288.00	6,262,000.00	7,975,817.36	- 1,713,817.36	38,962,000.00	15,768,529.36	- 23,193,470.64
Other Income(Overpayment Recovery)			-			-	-	-	
Sub-Total Independent Revenue	43,635,570.00	10,753,824.97	- 35,842,858.00	31,895,693.00	144,372,651.20	- 112,476,958.20	75,531,263.00	18,732,242.33	- 76,634,100.20
Total Revenue	1,866,263,470.00	2,587,291,445.16	- 225,484,060.13	1,320,668,194.59	144,372,651.20	- 1,085,295,543.39	3,186,931,664.59	2,595,269,862.52	- 1,310,779,603.52
EXPENDITURE							-		-
Salaries & Wages	795,317,930.00	962,843,039.32	- 167,525,109.32	495,612,470.00	-	- 495,612,470.00	1,290,930,400.00	962,843,039.32	- 328,087,360.68

Social Benefits	45,275,770.00	52,784,132.00	7,508,362.00	124,000,000.00	42,491,250.00	81,508,750.00	169,275,770.00	95,275,382.00	74,000,388.00
Overhead Costs	322,454,000.00	148,846,580.01	173,607,419.99	209,838,731.00	63,130,244.72	146,708,486.28	532,292,731.00	211,976,824.73	320,315,906.27
Grants & Social Contributions	40,597,820.00	287,403,311.02	246,805,491.02	20,097,203.59	51,946,371.04	31,849,167.45	60,695,023.59	339,349,682.06	278,654,658.47
Transfer to Other Agencies	-	428,527,489.69	428,527,489.69	-	-	-	-	428,527,489.69	428,527,489.69
Allowances	82,298,620.00	10,866,000.00	71,432,620.00	71,119,790.00	3,626,000.00	67,493,790.00	153,418,410.00	14,492,000.00	138,926,410.00
Depreciation		306,723,056.60	306,723,056.60		54,933,664.42	54,933,664.42	-	361,656,721.02	361,656,721.02
Transfer to LCDA	-	136,394,233.84	136,394,233.84	-	-	-	-		
Transfer to main council							-	-	
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-			-	-	-	-
Total Expenditures	1,285,944,140.00	2,337,731,439.68	1,051,787,299.68	920,668,194.59	216,127,530.18	704,540,664.41	2,206,612,334.59	2,417,464,736.02	210,852,401.43
Net Surplus/Deficit	580,319,330.00	249,560,005.48	826,303,239.55	400,000,000.00	71,754,878.98	1,789,836,207.80	980,319,330.00	177,805,126.50	963,532,968.25
Net Surplus/Deficit 01/01		-	-		-	-		-	-
		1,983,748,990.74	1,983,748,990.74		993,153,061.46	993,153,061.46	-	2,976,902,052.20	2,976,902,052.20
Revaluation Deficit			-			-	-	-	-
Net Surplus/Deficit 31/12	580,319,330.00	(1,734,188,985.26)	(1,157,445,751.19)	400,000,000.00	(1,064,907,940.44)	(2,782,989,269.26)	980,319,330.00	(2,799,096,925.70)	(3,940,435,020.45)

Description	NCOA	Notes	EDE SOUTH CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,261,886,617.89	1,407,169,759.91	62
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	704,742,473.70	-367,698,184.02	-52
Sure-P			83,333,333.33	-	-83,333,333.33	
Excess Crude from FAAC	110103		-	10,000,000.00	10,000,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	134,771,310.00	-431,275,461.16	-320
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,111,400,401.59	534,862,781.40	-210
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		2,600.00	1,000,000.00	997,400.00	100
Non-Tax Revenue	1202		15,768,529.36	38,962,000.00	23,193,470.64	60
Sub-Total: Independent Revenue	12		15,771,129.36	39,962,000.00	24,190,870.64	159
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			35,569,263.00	35,569,263.00	100
Sub-Total: Aid & Grants	13		-	35,569,263.00	35,569,263.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						

Augmentation			2,961,112.97		- 2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	- 2,961,112.97	0
TOTAL REVENUE			2,595,269,862.52	3,186,931,664.59	591,661,802.07	49
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,290,930,400.00	328,087,360.68	25
Social Benefit			95,275,382.00	169,275,770.00	74,000,388.00	44
Overhead Cost (excluding public debt charges)	2202		211,976,824.73	532,292,731.00	320,315,906.27	60
Grants & Contributions	2204		339,349,682.06	60,695,023.59	- 278,654,658.47	-459
Allowance			14,492,000.00	153,418,410.00	138,926,410.00	91
Transfer to other Agencies			428,527,489.69		- 428,527,489.69	
Depreciation			361,656,721.02		- 361,656,721.02	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		- 3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,417,464,736.02	2,206,612,334.59	- 210,852,401.43	-239

	EDE SOUTH					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	9,045,147,914.80	-	6,068,245,862.60
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	9,045,147,914.80	-	6,068,245,862.60
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		177,805,126.50	177,805,126.50
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			== -	9,045,147,914.80	(2,799,096,925.70)	6,246,050,989.10

EDE SOUTH			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
21,545,292.33	*100	0.9%	
2,490,750,094.98			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,469,204,802.65	*100	99.1%	
2,490,750,094.98			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
838,259,847.82		0.41	0.41:1
2,044,363,555.17			
PERSONNEL COST : TOTAL REVENUE			
838,259,847.82		0.34	0.34:1
2,490,750,094.98			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,044,363,555.17		0.82	0.82:1
2,490,750,094.98			
DEBT SERVICING : RECURRENT EXPENDITURE			
52,133,069.55		0.03	0.03:1
2,044,363,555.17			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
18,732,242.33	*100	0.7%	
2,595,269,862.53			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.3%	
2,595,269,862.53			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,417,464,736.02	*100	93.1%	
2,595,269,862.53			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
292,982,166.59		0.46	0.46:1
632,487,316.48			
TOTAL ASSET : TOTAL LIABILITIES			
8,035,846,146.41		4.49	4.49:1
1,789,795,157.31			
TOTAL EQUITY : TOTAL ASSET			
6,246,050,989.10		0.78	0.78:1
8,035,846,146.41			

EDE SOUTH		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
1	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	65,746,859.53
	Add: Receipts	2,627,144,328.83
	Total Receipts	2,692,891,188.36
	Ded. Payments	2,691,978,858.57
	Balance C/Forward (31/12)	912,329.79
2	RECEIVABLES	
	Balance B/Forward (1/01)	177,388,069.26
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		449,467,538.51
	Less:	-
	Cash (Dec 2022)	164,746,651.71
		284,720,886.80
3	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	3,450,000.00
	Vehicle Loan	700,000.00
	Balance C/Forward (31/12)	4,150,000.00
4	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	1,021,450.00
	Payable	2,177,500.00
	Additional (Cash)	4,744,000.00
		7,942,950.00
	Issued	4,744,000.00
	Unissued	3,198,950.00
5	INVESTMENTS	
	Balance B/Forward (1/01)	-
	Omoluabi Holding	14,182,942.00
	Kajola Intergraded	11,523,810.00
	OSICOL	1,774,700.41
	Preference Share	30,333,393.33
	Others	17,330,338.59
	Additional Investment	-
	Balance C/Forward (31/12)	75,145,184.33

9	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	29,531,052.00
	Cash	380,000,000.00
	Payables	66,666,666.67
		476,197,718.67
10	UNREMITTED DEDUCTIONS	
	Bal B/f	183,215,009.87
	Cash Received	
		183,215,009.87
	Cash Paid	
		183,215,009.87
12	PAYABLES	
	Balance B/Forward (1/01)	344,437,383.50
	Transfer to Other Govt Agencies	34,473,077.65
	Social Benefit	4,071,000.00
	Social Contribution	5,303,452.66
	Loan	5,459,229.95
	Overhead	25,102,653.28
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	46,167,710.00
		657,417,281.88
	Less: Cash (Dec 2022)	-
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	449,272,306.61
14	LONG TERM BORROWINGS	
	Bal. b/f	1,214,900,140.33
	Less	
	10km Road	30,491,874.45
	Intervention	14,269,347.54
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	3,000,000.00
	Payables	5,459,229.95
		1,157,307,840.83
15	RESERVES	
	Balance B/Forward (1/01)	9,045,147,914.80
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	9,045,147,914.80
16	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	(2,976,902,052.20)
	Surplus/(Deficit) during the year	177,805,126.50
	Balance C/Forward (31/12)	(2,799,096,925.69)

17	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
18	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
20	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
21	Non-Oil Revenue	
		58,844,927.88
19	Sure-P	83,333,333.33
22	Forex Equalisation	
		8,875,708.61
23	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
28	Augmentation	
		2,961,112.97
25	TAX REVENUE	
	Community Tax	2,600.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		2,600.00
26	NON- TAX REVENUE	
	Marriage Fees	-
	Streets Naming	-
	Building Plan	-
	Survey Fees	-
	Identification Fees	7,158,786.23
	Rental Income	2,845,987.12
	Market Receipts	3,995,876.10
	Sales of Goods	1,767,879.91
	Food Vendor	-
	Others	-
		15,768,529.36

	TRANSFER FROM MAIN COUNCIL/LCDA	
	Cash	136,394,233.84
	Receivables	-
		136,394,233.84
29	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
30	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
31	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	25,102,653.28
		62,512,009.92
32	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00

	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	27,000,000.00
	Payables	5,303,452.66
		75,035,198.42
33	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	38,503,736.14
	LGSC	7,549,846.17
	OHIS	13,285,711.46
	PENSION	238,104,950.38
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	39,976,475.59
	Audit Fees	13,976,704.09
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	34,473,077.65
		428,527,489.69
34	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
35	SOCIAL BENEFITS	
	Workshop	19,000,000.00
	LG Training Conference	39,000,000.00
	Financial Assistance to Staffs of LG	4,231,000.00
	Payable	14,475,750.00
		76,706,750.00
	LOCAL GOVT EXPENDITURE	
36	OVERHEADS	
	Repair and Maintenance of Vehicle	29,721,997.41
	Monthly Imprest	18,207,468.60
	Entertainment, Hospitality & Electricity Bills	23,257,761.00
	Publication & Advert	32,993,315.40
	Budget Preparation	-
	Printing and General Expenses	33,943,734.00
	Bank Charges	1,590,178.40
	Transport and Travelling	-
	Hotel and Accommodation	-
	Office Consumables	-
	Rent Expenses	-
	General Repairs & Maintenance	-
	Audit & Accountancy Fees	-

	Utilities	-
	Legal Fees	-
	Other Overheads	-
	Inventory	4,744,000.00
	Payable	5,006,360.00
	Total Overheads	149,464,814.81
	LOCAL GOVT EXPENDITURE	
37	GRANTS & CONTRIBUTION	
	Grading of Roads	9,002,319.90
	Sinking of Boreholes	97,010,679.00
	Distilling of Culverts	65,440,957.13
	Clearing of Dumpsite	42,766,977.00
	Sensitization & Workshop	39,655,050.61
	Training and Entertainment	-
	Enlightment	-
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	10,438,500.00
		264,314,483.64
	LOCAL GOVT EXPENDITURE	
39	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	240,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,280,000.00
	O'Clean Technical	2,300,000.00
	Duty Tour Allowance	520,000.00
	Duty Transport	1,386,000.00
	Payables	3,766,000.00
		14,492,000.00
	DEPRECIATION CHARGES (PPE)	
39	Motor Vehicle	4,539,404.80
	Buildings	78,389,497.17
	Furnitures	489,406.85
	Equipment	2,185,914.76
	Plant & Machinery	859,115.52
	Infrastructural Asset	225,451,255.64
	Biological Asset	-
	Investment Property	49,742,126.28
		361,656,721.02
	TRANSFER TO MAIN COUNCIL/LCDA	
		136,394,233.84
		136,394,233.84

EGBEDORE LOCAL GOVERNMENT

AWO, OSUN STATE OF NIGERIA

Further communication should
be Addressed to the Chairman
Quoting:



Office of the Chairman
Egbedore Local Government
Awo, Osun State

Our Ref:..... Your Ref:..... Date:.....

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are responsibilities of a Local Government Director 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 Egbedore Local Government, Egbedore South LCDA and Egbedore Area Office have been prepared by the respective Director of Finance and Supplies and subsequently Consolidated by the Director of Finance and Supplies of Egbedore Local Government.

We hereby claim responsibility for the contents and correctness of the financial Statements of the underlisted LG/LCDA/Area Office for the Accounting period ended 31st December, 2023.

Mr. Oluwaseun Dunsin
Director of Finance & Supplies
Egbedore Local Government, Awo
Date:.....

Hon. Okunade Adesanya
Chairman,
Egbedore Local Government, Awo
Date: 22/02/24



Mrs. Cecilia Adebayo
Director of Finance & Supplies
Egbedore South LCDA, Ido-Osun
Date:.....

Hon. Adeleke Sakiru
Chairman,
Egbedore South LCDA, Ido-Osun
Date: 22/02/2024



Mr. Mutiu Ayodeji Kosiru
Director of Finance & Supplies
Egbedore Area Office, Okinrin
Date:.....

Hon. Moshood Olalekan
Chairman,
Egbedore Area Office, Okinrin
Date: 22/02/2024



EGBEDORE LOCAL GOVERNMENT

AWO, OSUN STATE OF NIGERIA

Further communication should
be Addressed to the Chairman
Quoting:



Office of the Chairman
Egbedore Local Government
Awo, Osun State

Our Ref:..... Your Ref:..... Date:.....

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF EGBEDORE
LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO
31ST DECEMBER, 2023**

Sir,

We wish to submit for auditing purpose the General Purpose Financial
Statement of Egbedore Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with
the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

Mr. Oluwaseun Dunsin
Director of Finance & Supplies
Egbedore Local Government
Date: 27th February, 2024

Mrs. Cecilia Adebayo
Director of Finance & Supplies
Egbedore South LCDA, Ido-Osun
Date: 27th February, 2024

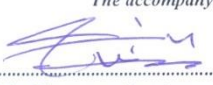
Mr. Mutiu Ayodeji Kosiru
Director of Finance & Supplies
Egbedore Area Office, Okinni
Date: 27th February, 2024


EGBEDORE

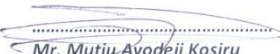
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	71,803,868.70	90,031,227.01
Receivables	310209-310601 - 310604	2	272,707,650.56	169,164,382.97
Prepayments	310801	3	7,700,000.00	7,700,000.00
Inventories	310501 & 310502	4	5,702,601.00	4,096,701.00
Total Current Assets A			357,914,120.26	270,992,310.98
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	74,662,628.33	74,662,628.33
Property, Plant & Equipment	320101 - 320110	6	8,129,456,719.87	8,903,744,269.41
Investment Property	320201	7	152,589,290.48	155,582,935.23
Biological Assets	320107	8	3,614,982.75	3,614,982.75
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			8,806,990,288.10	9,137,604,815.72
Total Assets C = A + B			9,164,904,408.36	9,408,597,126.70
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	162,037,970.40	162,037,970.40
Payables	410401 & 410501	12	278,004,014.95	372,901,174.87
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			440,041,985.35	534,939,145.27
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,980,102,450.19	2,061,352,776.99
Total Non-Current Liabilities E			1,980,102,450.19	2,061,352,776.99
Total Liabilities: F = D + E			2,420,144,435.54	2,596,291,922.26
Net Assets: G = C - F			6,744,759,972.82	6,812,305,204.44
NET ASSETS/EQUITY				
Reserves	430301	14	6,766,864,786.76	6,766,864,786.76
Surpluses/(Deficits)	430201	15	-22,104,813.94	45,440,417.68
			6,744,759,972.82	6,812,305,204.45
Total Net Assets/Equity: H=G			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Mr. Oluwaseun Dunsin
 Director of Finance & Supplies
 Egbedore Local Government
 Date: 27th February, 2024


Mrs. Cecilia Adebayo
 Director of Finance & Supplies
 Egbedore South LCDA
 Date: 27th February, 2024


Mr. Mutij Ayodeji Kosiru
 Director of Finance & Supplies
 Egbedore Area Office, Okinni
 Date: 27th February, 2024

PARTICULAR	NOTE	EGBEDORE	EGBEDORE SOUTH	EGBEDORE ADMIN	EGBEDORE CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	70,826,985.83	154,894.10	821,988.77	71,803,868.70
Receivables	2	272,079,469.25	628,181.31	-	272,707,650.56
Prepayment/Advance	3	7,700,000.00	-	-	7,700,000.00
Inventories	4	1,140,000.00	2,498,301.00	2,064,300.00	5,702,601.00
Total Current Asset		351,746,455.08	3,281,376.41	2,886,288.77	357,914,120.26
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	60,495,961.67	11,333,333.33	2,833,333.33	74,662,628.33
Property,Plant & Equipment	6	5,011,143,765.95	1,986,795,541.22	1,131,517,412.70	8,129,456,719.87
Investment Property	7	44,843,467.76	101,845,125.12	5,900,697.60	152,589,290.48
Biological Assets	8	3,614,982.75			3,614,982.75
Assets Under Construction(WIP)	9	446,666,666.67			446,666,666.67
Total Non-Current Assets		5,566,764,844.80	2,099,973,999.67	1,140,251,443.63	8,806,990,288.10
Total Assets		5,918,511,299.88	2,103,255,376.08	1,143,137,732.40	9,164,904,408.36
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	152,705,135.51	6,028,812.45	3,304,022.44	162,037,970.40
Payables	12	150,442,791.09	91,580,891.25	35,980,332.61	278,004,014.95
Provisions	13				-
Total Current Liability		303,147,926.60	97,609,703.70	39,284,355.05	440,041,985.35
Non-Current Liabilities					
Long Term Borrowings	14	1,892,065,064.90	71,582,679.65	16,454,705.64	1,980,102,450.19
Total Liabilities		2,195,212,991.50	169,192,383.35	55,739,060.69	2,420,144,435.54
Net Assets		3,723,298,308.38	1,934,062,992.73	1,087,398,671.71	6,744,759,972.82
Financed By:					
Reserve	15	3,406,499,762.02	2,171,449,880.71	1,188,915,144.03	6,766,864,786.76
Net Surplus/Deficit	16	316,798,546.36	(237,386,887.98)	(101,516,472.32)	(22,104,813.94)
Revaluation Surplus					
Total		3,723,298,308.38	1,934,062,992.73	1,087,398,671.71	6,744,759,972.82

EGBEDORE					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	955,964,578.18	1,058,678,886.14
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.18
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,472,994,352.60	1,858,850,427.97
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	241,900.00	94,750.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	32,238,431.90	18,068,093.85
Expenditure Recovery			58		230,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	-
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	-
Sub-Total Independent Revenue				35,441,444.87	18,392,843.85
Total Inflow from Operating Activities (A)				2,508,435,797.47	1,877,243,271.82
Outflows					
Salaries & Wages		210101 - 17	60	1,005,194,216.66	899,091,437.01
Social Benefits		21030100	61	26,943,539.57	14,217,666.65
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	170,432,590.73	111,435,494.66
Grants & Contributions		22040100 - 22040200	63	153,402,711.76	204,290,611.32
Allowances		21020100-21020101	64	58,515,961.80	71,621,883.30
Modulated Salary Arrears		23050100	65	208,144,975.27	
Inventories		31050100-31050201	66	4,066,000.00	1,418,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	391,692,768.67	490,095,366.73
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council			70		
Finance Cost		220209	71	-	

Total Outflow from Operating Activities (B)				2,021,736,361.66	1,792,170,459.67
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	486,699,435.81	85,072,812.15
CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 51,801,500.00	- 8,642,140.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions			73	-380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 431,801,500.00	- 8,642,140.00
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					17,082,359.64
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			79	-36,335,169.00	- 4,037,241.00
Loan Repayment Intervention Loan			80	-32,418,277.56	- 3,602,037.84
Loan Repayment Environmental Loan			81	-4,371,847.56	- 1,457,282.32
Water project (Ilesa west)					
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 13,538,829.94
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 73,125,294.12	- 5,553,031.46
Net Cash Flow from all Activities			90	(18,227,358.31)	70,877,640.69
Cash & Its Equivalent as at 1/1/2023			91	90,031,227.01	19,153,586.32
Cash & Its Equivalent as at 31/12/2023			92	71,803,868.70	90,031,227.01

INFLOW	NOTE	EGBEDORE	EGBEDORE SOUTH	EGBEDORE AREA COUNCIL	EGBEDORE CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		955,964,578.18			955,964,578.18
Government Share of VAT		927,727,567.85			927,727,567.85
Sure-P		83,333,333.33			83,333,333.33
EMTL		46,960,466.43			46,960,466.43
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		297,161,522.36			297,161,522.36
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,472,994,352.60	-	-	2,472,994,352.60
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			122,673,484.28	57,404,406.21	-
Transfer from LCDA		48,162,194.51			-
Tax Revenue		-	226,900.00	15,000.00	241,900.00
Non-Tax Revenue		21,302,133.90	4,573,200.00	6,363,098.00	32,238,431.90
Expenditure Recovery					-
Sub-Total Independent Revenue		72,425,441.38	127,473,584.28	63,782,504.21	35,441,444.87
Total Inflow Operating Activities		2,545,419,793.98	127,473,584.28	63,782,504.21	2,508,435,797.47
OUTFLOW					-
Salaries & Wages		1,005,194,216.66			1,005,194,216.66
Social Benefits		20,521,632.00	5,360,907.57	1,061,000.00	26,943,539.57
Overhead Costs		125,017,551.15	20,855,747.46	24,559,292.12	170,432,590.73
Grants & Social Contributions		103,366,711.76	23,316,000.00	26,720,000.00	153,402,711.76
Allowances		24,555,000.00	24,433,211.80	9,527,750.00	58,515,961.80
Modulated Salary Arrears		208,144,975.27	-	-	208,144,975.27
Inventories		1,943,000.00	1,354,000.00	769,000.00	4,066,000.00
Advances (Made)		-	-	-	-
Transfer to Main Council		-	48,162,194.51	-	-
Transfer to LCDA		180,077,890.49	-	-	-
Transfer to Other Government Agencies		391,692,768.67	-	-	391,692,768.67
Revenue Refunded		3,343,597.20	-	-	3,343,597.20
Total Outflow from Operating Activities		2,063,857,343.20	123,482,061.34	62,637,042.12	2,021,736,361.66
Net Cashflow from Operating Activities		481,562,450.78	3,991,522.94	1,145,462.09	486,699,435.81
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		45,856,500.00	5,195,000.00	750,000.00	51,801,500.00

Economic Sector		380,000,000.00			380,000,000.00
Total Outflow from Investing Activities		425,856,500.00	5,195,000.00	750,000.00	431,801,500.00
Net Cashflow from Investing Activities		-	-	-	-
Inflow from Financing Activities					
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		36,335,169.00			36,335,169.00
Loan Repayment Intervention		32,418,277.56			32,418,277.56
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		73,125,294.12	-	-	73,125,294.12
Net Cashflow from Financing Activities		-	-	-	-
Cash and Cash Equivalent for the year		17,419,343.34	1,203,477.06	395,462.09	18,227,358.31
Cash and Cash Equivalent 01/01/2023		88,246,329.17	1,358,371.16	426,526.68	90,031,227.01
Cash and Cash Equivalent 31/12/2023		70,826,985.83	154,894.10	821,988.77	71,803,868.70

	EGBEDORE			
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
		Note s	Actual 2023	Previous Year Actual (2022)
	NCOA CODES		₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,214,715,766.61
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.18
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,031,606,402.07
Tax Revenue	120101	25	241,900.00	94,750.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	32,238,431.90	18,068,093.85
Expenditure Recovery	14070100-1	27		230,000.00
Augumentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			35,441,444.87	18,392,843.85
Total Revenue (a)			2,611,979,065.07	2,049,999,245.92
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	61,253,963.74	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202,22040111 -22020503	33	425,954,950.59	489,675,383.15
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101	34		8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	12,445,907.57	14,217,666.65
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	161,131,334.09	97,526,302.00
Grants & Social Contributions	22040100 - 220402	37	90,670,966.00	202,558,611.78
Depreciation Charges	24010100 - 24020100	38	835,257,610.96	289,619,064.16
Allowances	21020100-21020101	39	60,019,096.80	63,508,483.30

Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		
Stabilization Fund				
Total Expenditure (b)			2,679,524,296.69	2,088,888,161.94
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	- 67,545,231.62	- 38,888,916.02
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(2801010 0 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	- 67,545,231.62	- 38,888,916.02
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>45,440,417.68</u>	84,329,333.70
Net Surplus/ (Deficit) for the Period g=(e-f)		46	= <u>22,104,813.94</u>	<u>45,440,417.68</u>

PARTICULAR	NOTE	EGBEDORE	EGBEDORE SOUTH	EGBEDORE ADMIN	EGBEDORE CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.99			350,871,612.99
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.20	-	-	2,576,537,620.20
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			122,673,484.28	57,404,406.21	-
Transfer from LCDA		48,162,194.51			-
Tax Revenue			226,900.00	15,000.00	241,900.00
Non-Tax Revenue		21,302,133.90	4,573,200.00	6,363,098.00	32,238,431.90
Expenditure Recovery					-
Sub-Total Independent Revenue		72,425,441.38	127,473,584.28	63,782,504.21	35,441,444.87
Total Revenue		2,648,963,061.58	127,473,584.28	63,782,504.21	2,611,979,065.07
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		962,843,039.32			962,843,039.32
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		61,253,963.74			61,253,963.74
Grants & Social Contributions		48,035,198.42			48,035,198.42
Transfer to Other Agencies		425,954,950.59	-		425,954,950.59
Revenue Refunded		3,343,597.20	-		3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		6,024,000.00	5,360,907.57	1,061,000.00	12,445,907.57
Overhead Costs		115,716,294.51	20,855,747.46	24,559,292.12	161,131,334.09
Grants & Social Contributions		40,634,966.00	23,316,000.00	26,720,000.00	90,670,966.00
Depreciation		529,770,907.52	195,983,619.90	109,503,083.54	835,257,610.96
Allowances		26,058,135.00	24,433,211.80	9,527,750.00	60,019,096.80
Transfer to LCDA		180,077,890.49			-
Transfer to Main Council			48,162,194.51		-
Impairment					-
Revenue Refunded					-
Public Debt Charges					--
Total Expenditures		2,418,281,574.79	318,111,681.24	171,371,125.66	2,679,524,296.69
Net Surplus/Deficit from Operating Activities for the Period		230,681,486.79	190,638,096.96	107,588,621.45	(67,545,231.62)
Net Surplus/Deficit 01/01		86,117,059.57	(46,748,791.02)	6,072,149.13	45,440,417.680
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		316,798,546.36	-237,386,887.98	-101,516,472.32	(22,104,813.94)

PARTICULAR	EGBEDORE			EGBEDORE SOUTH			EGBEDORE ADMIN			EGBEDORE CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,113,753,782.56	854,716,857.98	259,036,924.58	1,009,297,673.00		1,009,297,673.00	778,282,510.00		778,282,510.00	2,901,333,965.56	854,716,857.98	2,046,617,107.58
Government Share of VAT	400,000,000.00	1,072,440,657.72	672,440,657.72	214,504,780.00		214,504,780.00	63,004,500.00		63,004,500.00	677,509,280.00	1,072,440,657.72	394,931,377.72
Sure-P		83,333,333.33	83,333,333.33			-			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	58,945,000.00									58,945,000.00	-	58,945,000.00
OTHER REVENUE FROM FAAC	269,610,783.72	566,046,771.17	296,435,987.45	40,000,000.00		40,000,000.00	10,598,400.00		10,598,400.00	320,209,183.72	566,046,771.17	245,837,587.45
Sub-Total Dependent Revenue	1,842,309,566.28	2,576,537,620.20	200,301,079.02	1,263,802,453.00	-	1,183,802,453.00	851,885,410.00	-	830,688,610.00	3,957,997,429.28	2,576,537,620.20	1,381,459,809.08
INDEPENDENT REVENUE										-	-	-
Grant & Aids	14,000,000.00		14,000,000.00	9,700,000.00		9,700,000.00	2,445,160.00		2,445,160.00	26,145,160.00	-	26,145,160.00
Augmentation		2,961,112.97								-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		122,673,484.28	122,673,484.28		57,404,406.21	57,404,406.21	-		-
Transfer from LCDA		48,162,194.51								-		-
Tax Revenue	400,000.00	-	400,000.00	500,000.00	226,900.00	273,100.00	640,000.00	15,000.00	625,000.00	1,540,000.00	241,900.00	1,298,100.00
Non-Tax Revenue	32,236,000.00	21,302,133.90	10,933,866.10	16,861,500.00	4,573,200.00	12,288,300.00	13,335,000.00	6,363,098.00	6,971,902.00	62,432,500.00	32,238,431.90	30,194,068.10
Other Income(Overpayment Recovery)			-			-			-	-	-	-
Sub-Total Independent Revenue	46,636,000.00	72,425,441.38	25,333,866.10	27,061,500.00	127,473,584.28	100,412,084.28	16,420,160.00	63,782,504.21	47,362,344.21	90,117,660.00	35,441,444.87	122,440,562.39
Total Revenue	1,888,945,566.28	2,648,963,061.58	174,967,212.92	1,290,863,953.00	127,473,584.28	1,083,390,368.72	868,305,570.00	63,782,504.21	783,326,265.79	4,048,115,089.28	2,611,979,065.07	1,691,749,421.59
EXPENDITURE										-		-
Salaries & Wages	817,630,340.00	962,843,039.32	145,212,699.32	458,065,230.00	-	458,065,230.00	234,335,520.00	-	234,335,520.00	1,510,031,090.00	962,843,039.32	547,188,050.68
Social Benefits	49,000,000.00	24,592,632.00	24,407,368.00	39,500,000.00	5,360,907.57	34,139,092.43	18,000,000.00	1,061,000.00	16,939,000.00	106,500,000.00	31,014,539.57	75,485,460.43
Overhead Costs	321,329,120.00	176,970,258.25	144,358,861.75	293,400,000.00	20,855,747.46	272,544,252.54	216,180,000.00	24,559,292.12	191,620,707.88	830,909,120.00	222,385,297.83	608,523,822.17
Grants & Social Contributions	39,670,880.00	88,670,164.42	48,999,284.42	22,130,473.00	23,316,000.00	1,185,527.00	18,300,780.00	26,720,000.00	8,419,220.00	80,102,133.00	138,706,164.42	58,604,031.42
Transfer to Other Agencies	-	425,954,950.59	425,954,950.59	-	-	-	-	-	-	-	425,954,950.59	425,954,950.59
Allowances	49,042,270.00	26,058,135.00	22,984,135.00	77,768,250.00	24,433,211.80	53,335,038.20	31,489,270.00	9,527,750.00	21,961,520.00	158,299,790.00	60,019,096.80	98,280,693.20
Depreciation		529,770,907.52	529,770,907.52		195,983,619.90	195,983,619.90		109,503,083.54	109,503,083.54	-	835,257,610.96	835,257,610.96
Transfer to LCDA	-	180,077,890.49	180,077,890.49	-	-	-	-	-	-	-	-	-

Transfer to main council										-	-	-
Impairment			-			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-		48,162,194.51	48,162,194.51			-	-		-
			-									
Total Expenditures	1,276,672,610.00	2,418,281,574.79	1,141,608,964.79	890,863,953.00	318,111,681.24	572,752,271.76	518,305,570.00	171,371,125.66	346,934,444.34	2,685,842,133.00	2,679,524,296.69	6,317,836.31
Net Surplus/Deficit					-	-		-	-		-	-
Deficit	612,272,956.28	230,681,486.79	1,316,576,177.71	400,000,000.00	190,638,096.96	1,656,142,640.48	350,000,000.00	107,588,621.45	1,130,260,710.13	1,362,272,956.28	67,545,231.62	1,469,827,172.90
Net Surplus/Deficit 01/01		86,117,059.57	86,117,059.57		46,748,791.02	46,748,791.02		6,072,149.13	6,072,149.13	-	45,440,417.68	45,440,417.68
Revaluation Deficit												
Net Surplus/Deficit 31/12	612,272,956.28	316,798,546.36	1,402,693,237.28	400,000,000.00	(237,386,887.98)	(1,702,891,431.50)	350,000,000.00	(101,516,472.32)	(1,124,188,561.00)	1,362,272,956.28	(22,104,813.94)	(1,424,386,755.22)

Description	NCOA	Notes	EGBEDORE CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,901,333,965.56	2,046,617,107.58	71
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	677,509,280.00	394,931,377.72	-58
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	58,945,000.00	58,945,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.17	320,209,183.72	245,837,587.45	-77
Sub-Total: Statutory Allocation	11		2,576,537,620.20	3,957,997,429.28	1,381,459,809.08	35
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		241,900.00	1,540,000.00	1,298,100.00	84
Non-Tax Revenue	1202		32,238,431.90	62,432,500.00	30,194,068.10	48
Sub-Total: Independent Revenue	12		32,480,331.90	63,972,500.00	31,492,168.10	133
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			26,145,160.00	26,145,160.00	100
Sub-Total: Aid & Grants	13		-	26,145,160.00	26,145,160.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						

Sub-Total: Extra-Ordinary Items			2,961,112.97	-	-	0
TOTAL REVENUE			2,611,979,065.07	4,048,115,089.28	1,436,136,024.21	268
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,510,031,090.00	547,188,050.68	36
Social Benefit			31,014,539.57	106,500,000.00	75,485,460.43	71
Overhead Cost (excluding public debt charges)	2202		222,385,297.83	830,909,120.00	608,523,822.17	73
Grants & Contributions	2204		138,706,164.42	80,102,133.00	-	-73
Allowance			60,019,096.80	158,299,790.00	98,280,693.20	62
Transfer to other Agencies			425,954,950.59		-	
Depreciation			835,257,610.96		-	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		-	
Subsidies	2205				3,343,597.20	
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,679,524,296.69	2,685,842,133.00	6,317,836.31	169

	EGBEDORE					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	6,766,864,786.76	45,440,417.68	6,812,305,204.44
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	6,766,864,786.76	45,440,417.68	6,812,305,204.44
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		-	-
					67,545,231.62	67,545,231.62
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			== -	6,766,864,786.76	(22,104,813.94)	6,744,759,972.82

EGBEDORE			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
35,441,444.87	*100	1.4%	
2,508,435,797.47			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,472,994,352.60	*100	98.6%	
2,508,435,797.47			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
1,005,194,216.66		0.50	0.50:1
2,021,736,361.66			
PERSONNEL COST : TOTAL REVENUE			
1,005,194,216.66		0.40	0.40:1
2,508,435,797.47			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,021,736,361.66		0.81	0.81:1
2,508,435,797.47			
DEBT SERVICING : RECURRENT EXPENDITURE			
73,125,294.12		0.04	0.04:1
2,021,736,361.66			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
35,441,444.87	*100	1.4%	
2,611,979,065.07			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	98.6%	
2,611,979,065.07			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,679,524,296.69	*100	102.6%	
2,611,979,065.07			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
357,914,120.26		0.81	0.81:1
440,041,985.35			
TOTAL ASSET : TOTAL LIABILITIES			
9,164,904,408.36		3.79	3.79:1
2,420,144,435.54			
TOTAL EQUITY : TOTAL ASSET			
6,744,759,972.82		0.74	0.74:1
9,164,904,408.36			

	EGBEDORE LOCAL GOVERNMENT, AWO	
	Consolidated Notes to the Account for the year Ended 31st December, 2023	
Notes		
		CONSOLIDATION
1	Cash and Cash Equivalent	N
	Balance B/f 01/01/2023	90,031,227.01
	Add Receipt	2,736,675,882.48
	Total Receipt	2,826,707,109.49
	Total Payment	2,754,903,240.79
		71,803,868.70
2	Receivables	N
	Balance b/f	169,164,382.97
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Ex. Rate Gain	53,710,090.63
		441,243,852.22
	Less: Cash	168,536,201.66
		272,707,650.56
3	Prepayment/Advances	N
		7,700,000.00
4	Inventory	N
	Work Material	4,096,701.00
	Finance material	4,066,000.00
	Payable (LG)	640,000.00
		8,802,701.00
	Issued Materials	3,100,100.00
	Unissued	5,702,601.00
5	Investment	N
		74,662,628.33
8	Biological Asset	N
		3,614,982.75
9	Asset Under Construction	N
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
11	Unremitted Deduction	N
	Balance as at 1st of Jan, 2023	162,037,970.40
	Deduction Received	-
		162,037,970.40
	Deduction Paid	
		162,037,970.40
12	Payable	N
	Balance b/f	372,901,174.87

	Salary		124,583,191.50
	Transfer		34,262,181.92
	Overhead		23,844,607.10
	Social Contribution		5,303,452.66
	Social Benefits		4,071,000.00
	Loan		8,125,032.68
	PPE (Office Equipment/Tools)		1,152,916.67
	WIP (Conserved to LG Project)		66,666,666.67
	Payable (LG)		12,173,000.00
			653,083,224.07
	Less:		
	Modulated Sal. Arrears		18,333,333.26
	Accrued Rights (Pension Bureau)		112,037,532.77
	Repmt of Half Sal. Bal		55,798,770.16
	PMT of Half Sal.		21,975,339.08
	Cash(2022)		166,934,233.85
			278,004,014.95
14	Loan Term Loan	N	
	Balance b/f		2,061,352,776.99
	Less:		-
	10 Km		36,335,169.00
	Intervention		32,418,277.56
	Environmental		4,371,847.56
	Water Projects		-
	Loan for Ede Bus & Iwude		-
	Payable		8,125,032.68
			1,980,102,450.19
15	Reserve	N	
	Balance b/f		6,766,864,786.76
			6,766,864,786.76
16	Accumulated Surplus/(Deficit)	N	
	Balance b/f		45,440,417.68
	Additional during the year		(67,545,231.63)
			112,985,649.31
17	Statutory Allocation	N	
	Statutory Revenue		787,428,376.52
	Receivables		67,288,481.46
			854,716,857.98
18	VAT	N	
	Cash		927,727,567.85
	Receivables		144,713,089.87
			1,072,440,657.72
19	SURE-P	N	
			83,333,333.33
20	EMTL	N	
	Cash		46,960,466.43

	Receivables	6,367,807.29
		53,328,273.72
21	Non-Oil Revenue	N
		58,844,927.88
22	Forex Equalisation	N
	Cash	8,875,708.61
23	Exchange Rate Gain	N
	Cash	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
28	Augmentation	N
	Cash	2,961,112.97
	Escrow	N
	Cash	94,126,247.97
25	Tax Revenue	N
	Community Tax	241,900.00
26	Non-Tax Revenue	N
	Fees	32,238,431.90
	Transfer from main Council	N
		180,077,890.49
	Transfer from LCDA	N
		48,162,194.51
	CENTRALLY EXPENDED	
29	Employee Benefit (Staff Salaries & Wages	N
	Elementary TNT	254,164,081.62
	Middle TNT	102,360,672.31
	LG Staffs	279,786,052.47
	Pension Board	1,402,245.07
	PHC Staff	198,991,702.46
	Loans Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
30	Social Benefits	N
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00

31	Overhead	N
	Running Cost of Secret.	1,366,666.68
	Nulge & Nulge Monthly Subvention	3,000,000.00
	Conservation of Data Collection	11,600,000.00
	Printing of Documents in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Repair & Purchase of Spare Part	74,361.67
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Bank Charges	2,048,210.29
	Consultancy Fees	5,501,209.34
	Payables	23,844,607.10
		61,253,963.74
32	Grant & Social Contribution	N
	Nulge Workers Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance (Trad. Council)	7,500,000.00
	Renovation of Health Centres	1,000,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	Purchase of Bus for Timi	-
	Omeal	23,867,859.92
	SUBEB Feeding Allowance	4,451,369.66
	Payables	5,303,452.66
		48,035,198.42
33	Transfer to Other Agencies	N
	Traditional Council	38,968,943.61
	LGSC	7,648,632.47
	OHIS	14,900,980.96
	Pension	233,428,812.65
	SUBEB Contract Staff	248,184.09
	Stabilization	40,121,747.08
	Audit Fees	13,966,663.69
	SUBEB Stipends for 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payable	34,262,181.92
		425,954,950.59
34	Revenue Refunded	N
		3,343,597.20
		3,343,597.20
	Allowance	NIL
35	Social Benefits	N
	Local Govt Expenditure	

	Financial Assistance to Local Govt Staff	12,445,907.57
		12,445,907.57
36	Overhead	N
	Local Govt Expenditure	
	Repair and Maintenance of Vehicle	41,832,617.67
	Monthly Imprest	65,701,080.49
	Budget Preparation	13,879,969.90
	Printing and General Expenses	24,145,117.05
	Bank Charges	7,464,448.97
	Inventory	3,100,100.00
	Payable (LG)	5,008,000.00
	Hospitality and Entertainment	-
		161,131,334.09
37	Grants and Social Contribution	N
	Local Govt Expenditure	
	Cleaning of Dumpsite	8,201,794.56
	Sensitization & Workshop	9,856,855.24
	Training and Entertainment	5,221,928.98
	Ramadan Celebration	5,589,118.64
	Grading of Roads	9,139,767.62
	Easter Celebration	6,634,977.96
	Ileya Celebration	18,627,831.84
	Christmas Celebration	17,245,091.16
	Sinking of Boreholes	4,809,600.00
	Distilling of Culverts	5,344,000.00
		90,670,966.00
38	Depreciation Charge	N
	Building	18,430,801.05
	Plants & Machineries	19,569,412.01
	Infrastrual Assets	762,607,678.22
	Motor Vehicle	13,884,355.05
	Office Equipment	13,816,379.17
	Furniture & Fittings	3,955,340.71
	Investment Property	2,993,644.75
		835,257,610.97
39	Allowance	N
	Allowance to Various Committee	58,516,096.80
	Payable (LG)	1,503,000.00
		60,019,096.80
	Transfer to LCDA	N
	Transfer to LCDA	180,077,890.49
	Transfer to Main Council	N
		48,162,194.51
		N
	Total Revenue	2,840,219,150.07
	Total Expenditure	2,907,764,381.70
		(67,545,231.63)



EJIGBO LOCAL GOVERNMENT

117, Oba Akinjole Way, P.M.B. 4002, Ejigbo,
Osun State, Nigeria.



Our Ref: ELG. Your Ref: Date: 27th February, 2024




All communications should be addressed to the Chairman


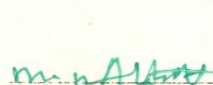

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENT

The preparation and presentation of Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman of Local Government, in compliance with the Provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General Purpose Financial Statement of Ejigbo Local Government, Ejigbo South LCDA and Ejigbo West LCDA has been prepared by Director of Finance and Supplies of Ejigbo Local Government.

We hereby claim responsibility for the contents and correctness of the Financial Statement of the Underlisted LG/LCDAs for the Accounting ended 31st December, 2023.

		
Ibitye Akeem	Adebayo Suraju A.	Omoyemi Oyetunde
Director of F/S	Director of F/S	Director of F/S
Ejigbo Local Govt.	Ejigbo South LCDA	Ejigbo West LCDA
Date:	Date:	Date:

		
Hon. Raimi Nafiset A.	Hon. Abbas Muhammed A.	Hon. Akinola Bismillah
Chairperson Ejigbo LG	Chairman Ejigbo South LCDA	Chairman Ejigbo South LCDA
Date:	Date:	Date:



EJIGBO LOCAL GOVERNMENT

117, Oba Akinjole Way, P.M.B. 4002, Ejigbo,
Osun State, Nigeria.



Our Ref: _____ Your Ref: _____ Date: _____

All communications should be addressed to the Chairman

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF EJIGBO LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

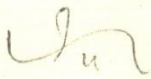
Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ejigbo Local Government, for the period stated above comprising:


- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.


3. Thank you.



Ibitoye Akeem
Director of F/S
Ejigbo Local Govt.
Date:



Adebayo Suraju A.
Director of F/S
Ejigbo South LCDA
Date:



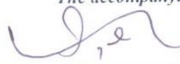
Omoyemi Oyemide
Director of F/S
Ejigbo West LCDA
Date:

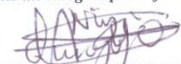
EJIGBO

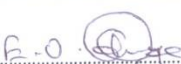
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023 N	2022 N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	1,894,206.26	80,747,571.85
Receivables	310209-310601 - 310604	2	286,048,462.80	170,345,495.02
Prepayments	310801	3	4,450,000.00	3,450,000.00
Inventories	310501 & 310502	4	3,206,050.00	2,898,000.00
Total Current Assets A			295,598,719.06	257,441,066.87
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	60,524,198.39	60,524,198.39
Property, Plant & Equipment	320101 - 320110	6	2,227,736,811.10	2,413,222,391.24
Investment Property	320201	7	124,755,597.16	127,301,629.76
Biological Assets	320107	8	1,699,820.80	715,488.00
Assets Under Construction(WIP)	320109	9	456,412,666.67	9,746,000.00
Intangible Assets			-	-
Total Non-Current Assets B			2,871,129,094.12	2,611,509,707.39
Total Assets C = A + B			3,166,727,813.18	2,868,950,774.26
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	-148,721,537.02	-148,721,537.02
Payables	410401 & 410501	12	784,248,901.29	680,814,659.76
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			635,527,364.27	532,093,122.74
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,194,224,506.05	1,251,258,002.05
Total Non-Current Liabilities E			1,194,224,506.05	1,251,258,002.05
Total Liabilities: F = D + E			1,829,751,870.32	1,783,351,124.79
Net Assets: G = C - F			1,336,975,942.86	1,085,599,649.47
NET ASSETS/EQUITY				
Reserves	430301	14	822,197,932.47	822,197,932.47
Surpluses/(Deficits)	430201	15	514,778,010.39	263,401,717.00
			1,336,975,942.86	1,085,599,649.47
Total Net Assets/Equity: H=G			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


 Ibitoye Akeem
 Director of Finance & Supplies
 Ejigbo Local Government
 Date: 27th February, 2024


 Adebayo Suraju A.
 Director of Finance & Supplies
 Ejigbo South LCDA
 Date: 27th February, 2024


 Omoyeni Oyetunde
 Director of Finance & Supplies
 Ejigbo West LCDA
 Date: 27th February, 2024

PARTICULAR	NOTE	EJIGBO	EJIGBO SOUTH	EJIGBO WEST	EJIGBO CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	992,153.01	174,041.82	728,011.43	1,894,206.26
Receivables	2	272,079,469.25	6,024,067.48	7,944,926.07	286,048,462.80
Prepayment/Advance	3	3,450,000.00		1,000,000.00	4,450,000.00
Inventories	4	1,528,050.00	1,158,000.00	520,000.00	3,206,050.00
Total Current Asset		278,049,672.26	7,356,109.30	10,192,937.50	295,598,719.06
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	43,524,198.39	8,500,000.00	8,500,000.00	60,524,198.39
Property,Plant & Equipment	6	1,977,433,382.89	76,659,420.08	173,644,008.14	2,227,736,811.10
Investment Property	7	39,270,196.22	85,485,400.94	-	124,755,597.16
Biological Assets	8	1,000,000.00	376,012.80	323,808.00	1,699,820.80
Assets Under Construction(WIP)	9	446,666,666.67	9,051,000.00	695,000.00	456,412,666.67
Total Non-Current Assets		2,507,894,444.17	180,071,833.82	183,162,816.14	2,871,129,094.12
Total Assets		2,785,944,116.43	187,427,943.12	193,355,753.64	3,166,727,813.18
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	- 65,649,710.54	(39,270,513.61)	(43,801,312.87)	(148,721,537.02)
Payables	12	739,267,889.68	22,410,753.23	22,570,258.38	784,248,901.29
Provisions	13				-
Total Current Liability		673,618,179.14	(16,859,760.38)	(21,231,054.49)	635,527,364.27
Non-Current Liabilities					
Long Term Borrowings	14	932,654,045.99	130,787,750.03	130,782,710.03	1,194,224,506.05
Total Liabilities		1,606,272,225.13	113,927,989.65	109,551,655.54	1,829,751,870.32
Net Assets		1,179,671,891.30	73,499,953.47	83,804,098.10	1,336,975,942.86
Financed By:					
Reserve	15	731,378,227.83	25,250,211.12	65,569,493.52	822,197,932.47
Net Surplus/Deficit	16	448,293,663.46	48,249,742.35	18,234,604.58	514,778,010.39
Revaluation Surplus					
Total		1,179,671,891.29	73,499,953.47	83,804,098.10	1,336,975,942.86

EJIGBO					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	943,804,877.97	1,090,808,526.76
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,460,834,652.39	1,890,980,069.23
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	380,400.00	364,000.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	12,799,713.00	9,602,375.00
Expenditure Recovery			58	300,000.00	
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				16,441,225.97	9,966,375.00
Total Inflow from Operating Activities (A)				2,477,275,878.36	1,900,946,444.23
Outflows					
Salaries & Wages		210101 - 17	60	1,061,920,121.29	913,115,182.88
Social Benefits		21030100	61	48,846,482.00	2,954,800.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	188,104,061.31	92,938,092.86
Grants & Contributions		22040100 - 22040200	63	124,189,548.23	196,585,081.95
Allowances		21020100-21020101	64	39,601,300.00	91,635,331.07
Modulated Salary Arrears		23050100	65	208,144,975.27	
Inventories		31050100-31050201	66	3,061,000.00	1,100,000.00
Advances (Made)			67	1,000,000.00	
Transfer to Other Government Agencies		21020202, 22040111- 22020503	68	415,733,107.26	523,164,880.22
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,093,944,192.56	1,821,493,368.98
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	383,331,685.80	79,453,075.25
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 29,854,905.00	- 1,605,000.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions			73	- 381,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activites			76	- 410,854,905.00	- 1,605,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		22,625,472.63
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			79	-32,473,352.43	- 10,824,450.81
Loan Repayment Intervention Loan			80	-14,484,946.41	- 4,828,315.47
Loan Repayment Environmental Loan			81	-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)			82		
Loan from MLG (Internal Loan)			83		
Loan Repayment (Inherited)			84		
Deduction Paid			85		- 14,152,471.00
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities			86	- 51,330,146.40	- 8,637,047.17
Net Cash Flow from all Activities			90	(78,853,365.60)	69,211,028.08
Cash & Its Equivalent as at 1/1/2023			91	80,747,571.85	11,536,543.77
Cash & Its Equivalent as at 31/12/2023			92	1,894,206.25	80,747,571.85

INFLOW	NOTE	EJIGBO	EJIGBO SOUTH	EJIGBO WEST	EJIGBO CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		943,804,877.97			943,804,877.97
Government Share of VAT		927,727,567.85			927,727,567.85
Sure-P		83,333,333.33			83,333,333.33
EMTL		46,960,466.43			46,960,466.43
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		297,161,522.36			297,161,522.36
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,460,834,652.39	-	-	2,460,834,652.39
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			105,335,716.16	109,540,203.46	-
Transfer from LCDA		84,018,822.90			-
Tax Revenue		-	344,400.00	36,000.00	380,400.00
Non-Tax Revenue		10,266,097.00	1,391,996.00	1,141,620.00	12,799,713.00
Expenditure Recovery		200,000.00		100,000.00	300,000.00
Sub-Total Independent Revenue		97,446,032.87	107,072,112.16	110,817,823.46	16,441,225.97
Total Inflow Operating Activities		2,558,280,685.26	107,072,112.16	110,817,823.46	2,477,275,878.36
OUTFLOW					-
Salaries & Wages		1,061,920,121.29	-	-	1,061,920,121.29
Social Benefits		19,797,632.00	5,362,850.00	23,686,000.00	48,846,482.00
Overhead Costs		90,820,856.64	53,977,704.67	43,305,500.00	188,104,061.31
Grants & Social Contributions		81,324,681.10	20,788,500.00	22,076,367.13	124,189,548.23
Allowances		31,243,800.00	5,617,500.00	2,740,000.00	39,601,300.00
Modulated Salary Arrears		208,144,975.27	-	-	208,144,975.27
Inventories		3,061,000.00	-	-	3,061,000.00
Advances (Made)			-	1,000,000.00	1,000,000.00
Transfer to Main Council			41,509,411.46	42,509,411.45	-
Transfer to LCDA		214,875,919.62	-	-	-
Transfer to Other Government Agencies		415,733,107.26	-	-	415,733,107.26
Revenue Refunded		3,343,597.20	-	-	3,343,597.20
Total Outflow from Operating Activities		2,130,265,690.38	127,255,966.13	135,317,278.58	2,093,944,192.56
Net Cashflow from Operating Activities		428,014,994.88	-	-	383,331,685.80
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		24,175,000.00	4,599,905.00	1,080,000.00	29,854,905.00
Economic Sector		381,000,000.00	-	-	381,000,000.00

Total Outflow from Investing Activities		405,175,000.00	4,599,905.00	1,080,000.00	410,854,905.00
Net Cashflow from Investing Activities		- 405,175,000.00	- 4,599,905.00	- 1,080,000.00	- 410,854,905.00
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		32,473,352.43			32,473,352.43
Loan Repayment Intervention		14,484,946.41			14,484,946.41
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		51,330,146.40	-	-	51,330,146.40
Net Cashflow from Financing Activities		- 51,330,146.40	-	-	- 51,330,146.40
Cash and Cash Equivalent for the year		- 28,490,151.52	- 24,783,758.97	- 25,579,455.12	- 78,853,365.60
Cash and Cash Equivalent 01/01/2023		29,482,304.53	24,957,800.77	26,307,466.55	80,747,571.85
Cash and Cash Equivalent 31/12/2023		992,153.01	174,041.80	728,011.43	1,894,206.25

	EJIGBO			
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
		Notes	Actual 2023	Previous Year Actual (2022)
	NCOA CODES		₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,236,235,326.42
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,053,125,962.52
Tax Revenue	120101	25	380,400.00	364,000.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	12,799,713.00	9,602,375.00
Expenditure Recovery	14070100-1	27	300,000.00	
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			16,441,225.97	9,966,375.00
Total Revenue (a)			2,592,978,846.17	2,063,092,337.52
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	62,451,148.52	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	452,153,870.43	517,280,097.90
Public Debt Charges			-	
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	84,029,850.00	2,954,800.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	226,970,704.67	78,442,701.27
Grants & Social Contributions	22040100 - 220402	37	160,120,527.13	188,679,135.63
Depreciation Charges	24010100 - 24020100	38	233,263,106.60	186,225,475.71
Allowances	21020100-21020101	39	89,822,878.48	83,521,931.07
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded				
Stabilization Fund				

Total Expenditure (b)			2,341,602,552.77	1,988,886,792.48
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	251,376,293.39	74,205,545.04
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	251,376,293.39	74,205,545.04
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>263,401,717.00</u>	189,196,171.96
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>514,778,010.39</u>	<u>263,401,717.00</u>

PARTICULAR	NOTE	EJIGBO	EJIGBO SOUTH	EJIGBO WEST	EJIGBO CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.99			350,871,612.99
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.20	-	-	2,576,537,620.20
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			105,335,716.16	109,540,203.46	-
Transfer from LCDA		84,018,822.90			-
Tax Revenue		-	344,400.00	36,000.00	380,400.00
Non-Tax Revenue		10,266,097.00	1,391,996.00	1,141,620.00	12,799,713.00
Expenditure Recovery		200,000.00		100,000.00	300,000.00
Sub-Total Independent Revenue		97,446,032.87	107,072,112.16	110,817,823.46	16,441,225.97
Total Revenue		2,673,983,653.07	107,072,112.16	110,817,823.46	2,592,978,846.17
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		962,843,039.32			962,843,039.32
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		62,451,148.52			62,451,148.52
Grants & Social Contributions		48,035,198.42			48,035,198.42
Transfer to Other Agencies		452,153,870.43	-		452,153,870.43
Revenue Refunded		3,343,597.20	-		3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		54,981,000.00	5,362,850.00	23,686,000.00	84,029,850.00
Overhead Costs		129,687,500.00	53,977,704.67	43,305,500.00	226,970,704.67
Grants & Social Contributions		117,255,660.00	20,788,500.00	22,076,367.13	160,120,527.13
Depreciation		212,496,168.66	7,332,515.88	13,434,422.06	233,263,106.60
Allowances		81,465,378.48	5,617,500.00	2,740,000.00	89,822,878.48
Transfer to LCDA		214,875,919.62			-
Transfer to Main Council			41,509,411.46	42,509,411.45	-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		2,358,157,112.65	134,588,482.01	147,751,700.64	2,341,602,552.77
Net Surplus/Deficit from Operating Activities for the Period		315,826,540.42	27,516,369.85	36,933,877.18	251,376,293.40
Net Surplus/Deficit 01/01		132,467,123.04	75,766,112.20	55,168,481.76	263,401,717.00
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		448,293,663.46	48,249,742.35	18,234,604.58	514,778,010.40

PARTICULAR	EJIGBO			EJIGBO SOUTH			EJIGBO WEST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,356,040,637.00	854,716,857.98	- 501,323,779.02	745,339,321.00	- 745,339,321.00	-	611,113,949.07	- 611,113,949.07	-	2,712,493,907.07	854,716,857.98	1,857,777,049.09
Government Share of VAT	196,560,500.00	1,072,440,657.72	875,880,157.72	383,737,607.00	- 383,737,607.00	-	444,750,400.00	- 444,750,400.00	-	1,025,048,507.00	1,072,440,657.72	47,392,150.72
Sure-P		83,333,333.33	83,333,333.33		-	-		-	-		83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT										-	-	-
OTHER REVENUE FROM FAAC	39,000,000.00	566,046,771.17	- 527,046,771.17	45,387,552.00	- 45,387,552.00	-	15,486,730.00	- 15,486,730.00	-	99,874,282.00	566,046,771.17	466,172,489.17
Sub-Total Dependent Revenue	1,591,601,137.00	2,576,537,620.19	69,157,059.14	1,174,464,480.00	-	1,083,689,376.00	1,071,351,079.07	-	1,040,377,619.07	3,837,416,696.07	2,576,537,620.19	1,260,879,075.88
INDEPENDENT REVENUE												
Grant & Aids	10,460,480.00	-	10,460,480.00	2,000,000.00	- 2,000,000.00	-	5,000,000.00	- 5,000,000.00	-	17,460,480.00	-	17,460,480.00
Augmentation		2,961,112.97								-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		105,335,716.16	105,335,716.16		109,540,203.46	109,540,203.46	-		-
Transfer from LCDA		84,018,822.90								-		-
Tax Revenue	2,000,000.00	-	2,000,000.00	2,350,000.00	344,400.00	- 2,005,600.00	1,300,000.00	36,000.00	- 1,264,000.00	5,650,000.00	380,400.00	5,269,600.00
Non-Tax Revenue	1,000,000.00	10,266,097.00	9,266,097.00	5,601,000.00	1,391,996.00	- 4,209,004.00	15,245,000.00	1,141,620.00	- 14,103,380.00	21,846,000.00	12,799,713.00	9,046,287.00
Other Income(Overpayment Recovery)		200,000.00	200,000.00		-	-		100,000.00	100,000.00	-	300,000.00	300,000.00
Sub-Total Independent Revenue	13,460,480.00	97,446,032.87	2,994,383.00	9,951,000.00	107,072,112.16	97,121,112.16	21,545,000.00	110,817,823.46	89,272,823.46	44,956,480.00	13,480,113.00	183,399,552.62
Total Revenue	1,605,061,617.00	2,673,983,653.07	72,151,442.14	1,184,415,480.00	107,072,112.16	986,568,263.84	1,092,896,079.07	110,817,823.46	951,104,795.61	3,882,373,176.07	2,590,017,733.19	2,009,824,501.59
EXPENDITURE												
Salaries & Wages	675,920,610.00	962,843,039.32	- 286,922,429.32	398,252,290.00	- 398,252,290.00	-	300,217,320.00	- 300,217,320.00	-	1,374,390,220.00	962,843,039.32	411,547,180.68
Social Benefits	63,500,000.00	73,549,632.00	- 10,049,632.00	33,000,000.00	5,362,850.00	- 27,637,150.00	82,500,000.00	23,686,000.00	- 58,814,000.00	179,000,000.00	102,598,482.00	76,401,518.00
Overhead Costs	295,061,507.00	192,138,648.52	- 102,922,858.48	297,275,962.00	53,977,704.67	- 243,298,257.33	244,041,726.07	43,305,500.00	- 200,736,226.07	836,379,195.07	289,421,853.19	546,957,341.88
Grants & Social Contributions	48,133,340.00	165,290,858.42	- 117,157,518.42	24,724,038.00	20,788,500.00	- 3,935,538.00	40,685,273.00	22,076,367.13	- 18,608,905.87	113,542,651.00	208,155,725.55	94,613,074.55
Transfer to Other Agencies		452,153,870.43	452,153,870.43	-	-	-	-	-	-	-	452,153,870.43	452,153,870.43
Allowances	47,316,160.00	81,465,378.48	- 34,149,218.48	31,163,190.00	5,617,500.00	- 25,545,690.00	29,151,760.00	2,740,000.00	- 26,411,760.00	107,631,110.00	89,822,878.48	17,808,231.52
Depreciation		212,496,168.66	- 212,496,168.66		7,332,515.88	- 7,332,515.88		13,434,422.06	- 13,434,422.06	-	233,263,106.60	233,263,106.60

Transfer to LCDA	-	214,875,919.62	-	214,875,919.62	-	-	-	-	-	-	-	-
Transfer to main council										-	-	-
Impairment			-			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-		41,509,411.46	41,509,411.46		42,509,411.45	-	42,509,411.45	-	-
Total Expenditures	1,129,931,617.00	2,358,157,112.65	1,228,225,495.65	784,415,480.00	134,588,482.01	649,826,997.99	696,596,079.07	147,751,700.64	548,844,378.43	2,610,943,176.07	2,341,602,552.77	269,340,623.30
Net Surplus/Deficit	475,130,000.00	315,826,540.42	1,156,074,053.51	400,000,000.00	27,516,369.85	1,636,395,261.83	396,300,000.00	36,933,877.18	1,499,949,174.04	1,271,430,000.00	251,376,293.38	1,980,270,382.35
Net Surplus/Deficit 01/01		132,467,123.04	132,467,123.04		75,766,112.20	75,766,112.20		56,168,481.76	56,168,481.76	-	263,401,717.00	264,401,717.00
Revaluation Deficit												
Net Surplus/Deficit 31/12	475,130,000.00	448,293,663.46	1,288,541,176.55	400,000,000.00	48,249,742.35	(1,560,629,149.63)	396,300,000.00	19,234,604.58	(1,443,780,692.28)	1,271,430,000.00	514,778,010.38	(1,715,868,665.35)

EJIGBO COSOLIDATED

Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	B	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,712,493,907.07	1,857,777,049.09	68
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	1,025,048,507.00	47,392,150.72	-5
Sure-P			83,333,333.33	-	- 83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.17	99,874,282.00	-466,172,489.17	-467
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,837,416,696.07	1,260,879,075.88	-403
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		380,400.00	5,650,000.00	5,269,600.00	93
Non-Tax Revenue	1202		12,799,713.00	21,846,000.00	9,046,287.00	41
Sub-Total: Independent Revenue	12		13,180,113.00	27,496,000.00	14,315,887.00	135
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			17,460,480.00	17,460,480.00	100
Sub-Total: Aid & Grants	13		-	17,460,480.00	17,460,480.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		- 2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	- 2,961,112.97	0
TOTAL REVENUE			2,592,678,846.17	3,882,373,176.07	1,289,694,329.90	-168
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,374,390,220.00	411,547,180.68	30
Social Benefit			102,598,482.00	179,000,000.00	76,401,518.00	43
Overhead Cost (excluding public debt charges)	2202		289,421,853.19	836,379,195.07	546,957,341.88	65
Grants & Contributions	2204		208,155,725.55	113,542,651.00	- 94,613,074.55	-83
Allowance			89,822,878.48	107,631,110.00	17,808,231.52	17
Transfer to other Agencies			452,153,870.43		- 452,153,870.43	
Depreciation			233,263,106.60		- 233,263,106.60	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		- 3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,341,602,552.77	2,610,943,176.07	269,340,623.30	71

EJIGBO						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	822,197,932.47	263,401,717.00	1,085,599,649.47
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	822,197,932.47	263,401,717.00	1,085,599,649.47
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		251,376,293.39	251,376,293.39
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	822,197,932.47	514,778,010.39	1,336,975,942.86

EJIGBO			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
16,441,225.97	*100	0.7%	
2,477,275,878.36			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,460,834,652.39	*100	99.3%	
2,477,275,878.36			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
1,061,920,121.29		0.51	0.51:1
2,093,944,192.56			
PERSONNEL COST : TOTAL REVENUE			
1,061,920,121.29		0.43	0.43:1
2,477,275,878.36			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,093,944,192.56		0.85	0.85:1
2,477,275,878.36			
DEBT SERVICING : RECURRENT EXPENDITURE			
51,330,146.40		0.02	0.02:1
2,093,944,192.56			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
16,441,225.97	*100	0.6%	
2,592,978,846.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.4%	
2,592,978,846.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,341,602,552.77	*100	90.3%	
2,592,978,846.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
295,598,719.06		0.47	0.47:1
635,527,364.27			
TOTAL ASSET : TOTAL LIABILITIES			
3,166,727,813.18		1.73	1.73:1
1,829,751,870.32			
TOTAL EQUITY : TOTAL ASSET			
1,336,975,942.86		0.42	0.42:1
3,166,727,813.18			

	EJIGBO LOCAL GOVERNMENT, EJIGBO		
	Consolidated Notes to the Account for the year Ended 31st December, 2023		
Notes			
		CONSOLIDATION	
1	Cash and Cash Equivalent	N	
	Balance B/f 01/01/2023	80,747,571.85	
	Add Receipt	2,776,170,620.89	
	Total Receipt	2,856,918,192.74	
	Total Payment	2,855,023,986.50	
		1,894,206.24	
2	Receivables	N	
	Balance b/f	170,345,495.02	
	Statutory Revenue	67,288,481.46	
	VAT	144,713,089.87	
	EMTL	6,367,807.29	
	Ex. Rate Gain	53,710,090.63	
		442,424,964.27	
	Less: Cash	156,376,501.45	
		286,048,462.82	
3	Prepayment/Advances	N	
		4,450,000.00	
4	Inventory	N	
	Work Material	2,898,000.00	
	Finance material	3,061,000.00	
	Payable (LG)	904,050.00	
		6,863,050.00	
	Issed Materials	3,657,000.00	
	Unissued	3,206,050.00	
5	Investment	N	
		60,524,198.39	
8	Biological Asset	N	
		1,699,820.80	
9	Asset Under Construction	N	
	Balance b/f	9,746,000.00	
	Cash	380,000,000.00	
	Payables	66,666,666.67	
		456,412,666.67	
10	Short term Loan & Debt	NIL	
11	Unremitted Deduction	N	
	Balance as at 1st of Jan, 2023	(148,721,537.02)	
	Deduction Received	-	
		(148,721,537.02)	
	Deduction Paid		
		(148,721,537.02)	

12	Payable	N	
	Balance b/f	680,814,659.76	
	Salary	124,583,191.50	
	Transfer	36,420,763.17	
	Overhead	25,041,791.88	
	Social Contribution	5,303,452.66	
	Social Benefits	4,071,000.00	
	Loan	5,703,349.60	
	PPE (Office Equipment/Tools)	1,152,916.67	
	WIP (Conserved to LG Project)	66,666,666.67	
	Payable (LG)	66,296,358.12	
		1,016,054,150.03	
	Less:		
	Modulated Sal. Arrears	18,333,333.26	
	Accrued Rights (Pension Bureau)	112,037,532.77	
	Repmnt of Half Sal. Bal	55,798,770.16	
	PMT of Half Sal.	21,975,339.08	
	Cash(2022)	23,660,273.47	
		784,248,901.29	
14	Loan Term Loan	N	
	Balance b/f	1,251,258,002.05	
	Less:	-	
	10 Km	32,473,352.43	
	Intervention	14,484,946.41	
	Environmental	4,371,847.56	
	Water Projects	-	
	Loan for Ede Bus & Iwude	-	
	Payable	5,703,349.60	
		1,194,224,506.05	
15	Reserve	N	
	Balance b/f	822,197,932.47	
		822,197,932.47	
16	Accumulated Surplus/(Deficit)	N	
	Balance b/f	263,401,717.00	
	Additional during the year	251,376,293.39	
		12,025,423.61	
17	Statutory Allocation	N	
	Statutory Revenue	787,428,376.52	
	Receivables	67,288,481.46	
		854,716,857.98	
18	VAT	N	
	Cash	927,727,567.85	
	Receivables	144,713,089.87	
		1,072,440,657.72	
19	SURE-P	N	
		83,333,333.33	

20	EMTL	N	
	Cash	46,960,466.43	
	Receivables	6,367,807.29	
		53,328,273.72	
21	Non-Oil Revenue	N	
		58,844,927.88	
22	Forex Equalisation	N	
	Cash	8,875,708.61	
23	Exchange Rate Gain	N	
	Cash	297,161,522.36	
	Receivables	53,710,090.63	
		350,871,612.99	
28	Augmentation	N	
	Cash	2,961,112.97	
24	Escrow	N	
	Cash	94,126,247.97	
25	Tax Revenue	N	
	Community Tax	380,400.00	
26	Non-Tax Revenue	N	
	Fees	12,799,713.00	
27	Expenditure Recovery	N	
		300,000.00	
	CENTRALLY EXPENDED		
29	Employee Benefit (Staff Salaries & Wages	N	
	Elementary TNT	254,164,081.62	
	Middle TNT	102,360,672.31	
	LG Staffs	279,786,052.47	
	Pension Board	1,402,245.07	
	PHC Staff	198,991,702.46	
	Loans Board	1,180,872.13	
	SUBEB: ADM & Monitoring	374,221.76	
	Payables	124,583,191.50	
		962,843,039.32	
30	Social Benefits	N	
	Nulge Workshop	548,666.67	
	Workshop for LG Officers	1,150,000.00	
	Retreat of Newly LG Chairmen	6,694,632.00	
	Subvention to LG Loan's Board	3,200,000.00	
	LG Training Conference	2,904,333.33	
	Payables	4,071,000.00	
		18,568,632.00	

31	Overhead	N	
	Running Cost of Secret.	1,366,666.68	
	Nulge & Nulge Monthly Subvention	3,000,000.00	
	Conservation of Data Collection	11,600,000.00	
	Printing of Documents in LG	7,360,000.00	
	PMT to Curtail & Arrest Diphteria	1,380,000.00	
	Nulge Monitoring & Supervision	333,333.33	
	Repair & Purchase of Spare Part	74,361.67	
	Budget Preparation	1,500,000.00	
	Excess Provision	2,925,575.33	
	Con. Installation & Maintenance	320,000.00	
	Bank Charges	2,048,210.29	
	Consultancy Fees	5,501,209.34	
	Payables	25,041,791.88	
		62,451,148.52	
32	Grant & Social Contribution	N	
	Nulge Workers Day	666,666.66	
	Nulge Easter & Ramadan	875,333.33	
	Welfare Allowance (Trad. Council)	7,500,000.00	
	Renovation of Health Centres	1,000,000.00	
	Nulge Week	1,333,333.33	
	Sal. Teachers for Special Person	37,182.86	
	Celebration of 2023 Iwude Ijesa	2,000,000.00	
	Min. of Commerce	1,000,000.00	
	Purchase of Bus for Timi	-	
	Omeal	23,867,859.92	
	SUBEB Feeding Allowance	4,451,369.66	
	Payables	5,303,452.66	
		48,035,198.42	
33	Transfer to Other Agencies	N	
	Traditional Council	38,564,295.57	
	LGSC	7,562,705.91	
	OHIS	14,105,839.10	
	Pension	257,927,035.85	
	SUBEB Contract Staff	248,184.09	
	Stabilization	39,995,386.63	
	Audit Fees	14,920,855.99	
	SUBEB Stipends for 10 Temporary	73,333.37	
	OSSG TSA SUBEB	42,335,470.75	
	Payable	36,420,763.17	
		452,153,870.43	
34	Revenue Refunded	N	
		3,343,597.20	
	Allowance	NIL	
35	Social Benefits	N	
	Local Govt Expenditure		
	Financial Assistance to Local Govt Staff	49,386,000.00	
	DTA Seminal to staff	4,962,850.00	
	Payable (L/G)	29,681,000.00	
		84,029,850.00	

36	Overhead	N	
	Local Govt Expenditure		
	Repair and Maintenance of Vehicle	51,858,195.00	
	Monthly Imprest	95,698,175.00	
	Budget Preparation	18,836,975.00	
	Printing and General Expenses	25,222,240.00	
	Bank Charges	7,036,685.00	
	Security Vote	1,700,000.00	
	Seminal Fees and DTA	11,838,000.00	
	Monthly Environmental Sanitation	2,858,434.67	
	Publications and Adverts	5,646,000.00	
	Inventory	3,657,000.00	
	Payable (LG)	2,618,999.99	
		226,970,704.66	
37	Grants and Social Contribution	N	
	Local Govt Expenditure		
	Cleaning of Dumpsite	19,956,412.19	
	Sensitization & Workshop	24,914,847.07	
	Training and Entertainment	12,510,257.04	
	Ramadan Celebration	4,343,712.00	
	Grading of Roads	7,601,496.00	
	Easter Celebration	6,515,568.00	
	Ileya Celebration	34,876,363.78	
	Christmas Celebration	34,636,274.47	
	Sinking of Boreholes	4,115,863.54	
	Distilling of Culverts	1,986,873.04	
	Payable (LG)	8,662,860.00	
		160,120,527.13	
38	Depreciation Charge	N	
	Building	7,866,402.34	
	Plants & Machinerics	25,146,114.82	
	Infrastrual Assets	182,065,431.34	
	Motor Vehicle	8,140,375.47	
	Office Equipment	4,592,879.99	
	Furniture & Fittings	2,890,202.85	
	Biological Asset	15,667.20	
	Investment Property	2,546,032.60	
		233,263,106.61	
39	Allowance	N	
	Allowance to Various Committee	79,601,435.36	
	Payable (LG)	10,221,443.12	
		89,822,878.48	
		N	
36	Total Revenue	2,592,978,846.17	
	Total Expenditure	2,341,602,552.71	
		251,376,293.30	



IFE CENTRAL LOCAL GOVERNMENT

PMB 5501, Ajebamidele, Ile-Ife, State of Osun, Nigeria

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All correspondence should be
addressed to the Chairman

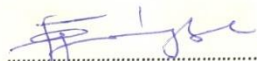
Our Ref: _____ Your Ref: _____ Date: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ife Central Local Government and Ife central LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance of Ife Central Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the under listed LG/LCDA for the Accounting period ended 31st December, 2023.



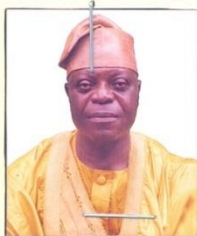
Mrs Folasade Ogedengbe
Director of Finance & Supplies
Ife central Local Government
Date: 27th February, 2024



Mr Olaniyan Dauda Ademola
Director of finance & supplies
Ife central LCDA
Date: 27th February, 2024



Barrister Rotimi John Adeyemo
Chairman
Ife Central Local Government
Date: 27th February, 2024





Hon. Folorunso Abayomi
Chairman
Ife Central LCDA
Date: 27th February, 2024





IFE CENTRAL LOCAL GOVERNMENT

PMB 5501, Ajebamidele, Ife-Ife, State of Osun, Nigeria

www.lfecentral.os.gov.ng info@ifecentral/os.gov.ng

All correspondence should be addressed to the Chairman

Our Ref: _____

Your Ref: _____

Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IFE CENTRAL LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,


We wish to submit for auditing purpose the General Purpose Financial Statement of Ife Central Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


.....
Mrs Folasade Ogedengbe
Director of Finance & Supplies
Ife central Local Government
Date: 27th February, 2024



.....
Mr Olaniyan Dauda Ademola
Director of finance & supplies
Ife central LCDA
Date: 27th February, 2024


IFE CENTRAL

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₦	₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	34,826,194.29	120,188,083.67
Receivables	310209-310601 - 310604	2	272,079,469.25	152,359,293.93
Prepayments	310801	3	1,250,000.00	1,250,000.00
Inventories	310501 & 310502	4	20,940,460.00	12,419,500.00
Total Current Assets A			329,096,123.54	286,216,877.60
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	51,257,085.33	51,257,085.33
Property, Plant & Equipment	320101 - 320110	6	6,323,481,181.80	6,526,646,178.20
Investment Property	320201	7	328,065,969.78	334,253,890.79
Biological Assets	320107	8	-	-
Assets Under Construction(WIP)	320109	9	446,666,666.67	-
Intangible Assets			-	-
Total Non-Current Assets B			7,149,470,903.58	6,912,157,154.32
Total Assets C = A + B			7,478,567,027.12	7,198,374,031.92
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	95,765,331.39	95,765,331.39
Payables	410401 & 410501	12	617,237,137.45	554,725,634.88
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			713,002,468.84	650,490,966.27
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,537,894,658.15	1,601,694,510.95
Total Non-Current Liabilities E			1,537,894,658.15	1,601,694,510.95
Total Liabilities: F = D + E			2,250,897,126.99	2,252,185,477.22
Net Assets: G = C - F			5,227,669,900.13	4,946,188,554.70
NET ASSETS/EQUITY				
Reserves	430301	14	2,857,037,005.10	2,857,037,005.11
Surpluses/(Deficits)	430201	15	2,370,632,895.03	2,089,151,549.59
Total Net Assets/Equity: H=G			5,227,669,900.13	4,946,188,554.70
			0	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Ogedengbe Folasade Oluronke
Director of Finance & Supplies
Ife Central Local Government
Date: 29th February, 2024


Olaniyan Dauda
Director of Finance & Supplies
Ife Central West LCDA
Date: 29th February, 2024

PARTICULAR	NOTE	IFE CENTRAL	IFE CENTRAL LCDA	IFE CENTRAL CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	1	243,386.55	34,582,807.74	34,826,194.29
Receivables	2	272,079,469.25	-	272,079,469.25
Prepayment/Advance	3	1,250,000.00	-	1,250,000.00
Inventories	4	17,094,960.00	3,845,500.00	20,940,460.00
Total Current Asset		290,667,815.80	38,428,307.74	329,096,123.54
Non-Current Asset				
Long Term Loan Granted				-
Investments	5	38,507,085.33	12,750,000.00	51,257,085.33
Property,Plant & Equipment	6	3,945,937,043.07	2,377,544,138.73	6,323,481,181.80
Investment Property	7	303,208,129.25	24,857,840.53	328,065,969.78
Biological Assets	8	-		-
Assets Under Construction(WIP)	9	446,666,666.67		446,666,666.67
Total Non-Current Assets		4,734,318,924.32	2,415,151,979.26	7,149,470,903.58
Total Assets		5,024,986,740.12	2,453,580,287.00	7,478,567,027.12
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	38,263,280.79	57,502,050.60	95,765,331.39
Payables	12	520,763,736.01	96,473,401.44	617,237,137.45
Provisions	13			-
Total Current Liability		559,027,016.80	153,975,452.04	713,002,468.84
Non-Current Liabilities				
Long Term Borrowings	14	838,214,679.90	699,679,978.25	1,537,894,658.15
Total Liabilities		1,397,241,696.70	853,655,430.29	2,250,897,126.99
Net Assets		3,627,745,043.42	1,599,924,856.71	5,227,669,900.13
Financed By:				
Reserve	15	1,777,283,477.86	1,079,753,527.24	2,857,037,005.10
Net Surplus/Deficit	16	1,850,461,565.56	520,171,329.47	2,370,632,895.03
Revaluation Surplus				
Total		3,627,745,043.42	1,599,924,856.71	5,227,669,900.13

IFE CENTRAL					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101	47	939,787,670.45	1,199,488,023.82
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,456,817,444.87	1,999,659,566.29
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	581,800.00	339,400.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	27,153,005.00	34,270,970.00
Expenditure Recovery			58	3,180,000.00	
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				33,875,917.97	34,610,370.00
Total Inflow from Operating Activities (A)				2,490,693,362.84	2,034,269,936.29
<u>Outflows</u>					
Salaries & Wages		210101 - 17	60	885,574,860.84	906,192,001.25
Social Benefits		21030100	61	102,272,394.00	11,334,500.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	266,496,456.64	134,033,242.07
Grants & Contributions		22040100 - 22040200	63	167,762,421.23	246,089,873.35
Allowances		21020100-21020101	64	13,536,000.00	72,118,348.50
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100-31050201	66	6,895,960.00	
Advances (Made)			67		
Transfer to Other Government Agencies		21020202, 22040111- 22020503	68	443,568,719.52	531,294,527.10
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					

Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)			70	2,097,595,384.70	1,921,062,492.19
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	393,097,978.14	113,207,444.10
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 41,040,000.00	- 2,710,000.00
Purchase/Construction of Investment Property		32020100-32020102	73		
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 421,040,000.00	- 2,710,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		21,043,339.66
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			79	-29,708,772.03	
Loan Repayment Intervention Loan			80	-23,339,247.93	- 971,521.68
Loan Repayment Environmental Loan			81	-4,371,847.56	
Water project (Ilesa west)			82		
Loan from MLG (Internal Loan)			83		
Loan Repayment (Inherited)			84		
Deduction Paid			85		-21,794,933.00
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities			86	- 57,419,867.52	- 1,723,115.02
Net Cash Flow from all Activities			90	(85,361,889.38)	108,774,329.08
Cash & Its Equivalent as at 1/1/2023			91	120,188,083.67	11,413,754.59
Cash & Its Equivalent as at 31/12/2023			92	34,826,194.29	120,188,083.67

INFLOW	NOTE	IFE CENTRAL	IFE CENTRAL WEST	IFE CENTRAL CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		939,787,670.45		939,787,670.45
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,456,817,444.87	-	2,456,817,444.87
Grant & Aids				-
Augmentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council		-	182,396,740.97	-
Transfer from LCDA		-	-	-
Tax Revenue		423,400.00	158,400.00	581,800.00
Non-Tax Revenue		21,932,065.00	5,220,940.00	27,153,005.00
Expenditure Recovery		-	3,180,000.00	3,180,000.00
Sub-Total Independent Revenue		25,316,577.97	190,956,080.97	33,875,917.97
Total Inflow Operating Activities		2,482,134,022.84	190,956,080.97	2,490,693,362.84
OUTFLOW				-
Salaries & Wages		885,574,860.84		885,574,860.84
Social Benefits		70,509,794.00	31,762,600.00	102,272,394.00
Overhead Costs		167,515,156.64	98,981,300.00	266,496,456.64
Grants & Social Contributions		92,442,880.76	75,319,540.47	167,762,421.23
Allowances		8,896,000.00	4,640,000.00	13,536,000.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		6,895,960.00	-	6,895,960.00
Advances (Made)			-	
Transfer to Main Council			-	
Transfer to LCDA		182,396,740.97	-	
Transfer to Other Government Agencies		443,568,719.52	-	443,568,719.52
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,069,288,685.20	210,703,440.47	2,097,595,384.70
Net Cashflow from Operating Activities		412,845,337.64	- 19,747,359.50	393,097,978.14
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		24,705,000.00	16,335,000.00	41,040,000.00
Economic Sector		380,000,000.00	-	380,000,000.00
Total Outflow from Investing Activities		404,705,000.00	16,335,000.00	421,040,000.00
Net Cashflow from Investing Activities		- 404,705,000.00	- 16,335,000.00	- 421,040,000.00
Inflow from Financing Activities				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		29,708,772.03		29,708,772.03
Loan Repayment Intervention		23,339,247.93		23,339,247.93
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		57,419,867.52	-	57,419,867.52
Net Cashflow from Financing Activities		- 57,419,867.52	-	- 57,419,867.52
Cash and Cash Equivalent for the year		- 49,279,529.88	- 36,082,359.50	- 85,361,889.38
Cash and Cash Equivalent 01/01/2023		49,522,916.43	70,665,167.24	120,188,083.67
Cash and Cash Equivalent 31/12/2023		243,386.55	34,582,807.74	34,826,194.29

IFE CENTRAL				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,303,347,399.42
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,120,238,035.52
Tax Revenue	120101	25	581,800.00	339,400.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	27,153,005.00	34,270,970.00
Expenditure Recovery	14070100-1	27	3,180,000.00	
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			33,875,917.97	34,610,370.00
Total Revenue (a)			2,610,413,538.17	2,154,848,405.52
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	68,871,523.15	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	482,367,696.10	548,129,618.75
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	116,382,762.00	11,334,500.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	230,007,235.00	139,346,495.26
Grants & Social Contributions	22040100 - 220402	37	133,430,675.47	219,695,398.44
Depreciation Charges	24010100 - 24020100	38	251,545,834.08	566,773,847.24
Allowances	21020100-21020101	39	13,536,000.00	74,194,555.20
Transfer to LCDA		40		-
Impairment	26010100 - 26030100			-
Revenue Refunded				

Stabilization Fund				
Total Expenditure (b)			2,328,932,192.74	2,491,257,065.79
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	281,481,345.43	-
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	281,481,345.43	-
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>2,089,151,549.59</u>	2,425,560,209.86
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>2,370,632,895.02</u>	<u>2,089,151,549.59</u>

PARTICULAR	NOTE	IFE CENTRAL	IFE CENTRAL LCDA	IFE CENTRAL CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.20	-	2,576,537,620.20
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			182,396,740.97	-
Transfer from LCDA				-
Tax Revenue		423,400.00	158,400.00	581,800.00
Non-Tax Revenue		21,932,065.00	5,220,940.00	27,153,005.00
Expenditure Recovery			3,180,000.00	3,180,000.00
Sub-Total Independent Revenue		25,316,577.97	190,956,080.97	33,875,917.97
Total Revenue		2,601,854,198.17	190,956,080.97	2,610,413,538.17
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		68,871,523.15		68,871,523.15
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		482,367,696.10	--	482,367,696.10
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		84,620,162.00	31,762,600.00	116,382,762.00
Overhead Costs		131,025,935.00	98,981,300.00	230,007,235.00
Grants & Social Contributions		58,111,135.00	75,319,540.47	133,430,675.47
Depreciation		86,189,535.83	165,356,298.25	251,545,834.08
Allowances		8,896,000.00	4,640,000.00	13,536,000.00
Transfer to LCDA		182,396,740.97		-
Transfer to Main Council				-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,135,269,194.99	376,059,738.72	2,328,932,192.74
Net Surplus/Deficit from Operating Activities for the Period		466,585,003.18	185,103,657.75	281,481,345.43
Net Surplus/Deficit 01/01		1,383,876,562.38	705,274,987.22	2,089,151,549.60
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		1,850,461,565.56	520,171,329.47	2,370,632,895.03

PARTICULAR	IFE CENTRAL			IFE CENTRAL LCDA			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,173,589,650.00	854,716,857.98	- 318,872,792.02	911,188,090.00	-	911,188,090.00	2,084,777,740.00	854,716,857.98	1,230,060,882.02
Government Share of VAT	450,000,000.00	1,072,440,657.72	622,440,657.72	120,829,600.00	-	120,829,600.00	570,829,600.00	1,072,440,657.72	501,611,057.72
Sure-P		83,333,333.33	83,333,333.33		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	50,000,000.00			120,400,000.00			170,400,000.00	-	170,400,000.00
OTHER REVENUE FROM FAAC	120,000,000.00	566,046,771.17	- 446,046,771.17	22,096,090.00		22,096,090.00	142,096,090.00	566,046,771.17	423,950,681.17
Sub-Total Dependent Revenue	1,793,589,650.00	2,576,537,620.19	- 59,145,572.14	1,174,513,780.00	-	1,009,921,600.00	2,968,103,430.00	2,576,537,620.19	391,565,809.81
INDEPENDENT REVENUE							-	-	-
Grant & Aids	5,000,000.00		- 5,000,000.00	14,009,900.00	-	14,009,900.00	19,009,900.00	-	19,009,900.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		182,396,740.97	182,396,740.97	-		-
Transfer from LCDA							-	-	-
Tax Revenue	2,140,000.00	423,400.00	- 1,716,600.00	1,000,000.00	158,400.00	841,600.00	3,140,000.00	581,800.00	2,558,200.00
Non-Tax Revenue	50,443,700.00	21,932,065.00	- 28,511,635.00	23,826,000.00	5,220,940.00	18,605,060.00	74,269,700.00	27,153,005.00	47,116,695.00
Other Income(Overpayment Recovery)		-	-		3,180,000.00	3,180,000.00	-	3,180,000.00	- 3,180,000.00
Sub-Total Independent Revenue	57,583,700.00	25,316,577.97	- 35,228,235.00	38,835,900.00	190,956,080.97	152,120,180.97	96,419,600.00	33,875,917.97	116,891,945.97
Total Revenue	1,851,173,350.00	2,601,854,198.17	- 94,373,807.14	1,213,349,680.00	190,956,080.97	857,801,419.03	3,064,523,030.00	2,610,413,538.17	- 952,175,226.17
EXPENDITURE							-		-
Salaries & Wages	891,231,370.00	962,843,039.32	- 71,611,669.32	401,205,830.00	-	401,205,830.00	1,292,437,200.00	962,843,039.32	329,594,160.68
Social Benefits	72,000,000.00	103,188,794.00	- 31,188,794.00	69,090,000.00	31,762,600.00	37,327,400.00	141,090,000.00	134,951,394.00	6,138,606.00

Overhead Costs	298,464,965.00	199,897,458.15	98,567,506.85	260,410,000.00	98,981,300.00	161,428,700.00	558,874,965.00	298,878,758.15	259,996,206.85
Grants & Social Contributions	37,598,575.00	106,146,333.42	-	26,751,540.00	75,319,540.47	-	64,350,115.00	181,465,873.89	-
Transfer to Other Agencies		482,367,696.10	-	-	-	-	-	482,367,696.10	-
Allowances	51,878,440.00	8,896,000.00	42,982,440.00	55,892,310.00	4,640,000.00	51,252,310.00	107,770,750.00	13,536,000.00	94,234,750.00
Depreciation		86,189,535.83	-	-	165,356,298.25	-	-	251,545,834.08	-
Transfer to LCDA		182,396,740.97	-	-	-	-	-	-	-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	-			-	-	3,343,597.20	-
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-			-	-	-	-
Total Expenditures	1,351,173,350.00	2,135,269,194.99	-	813,349,680.00	376,059,738.72	437,289,941.28	2,164,523,030.00	2,328,932,192.74	-
Net Surplus/Deficit	500,000,000.00	466,585,003.18	689,722,037.85	400,000,000.00	185,103,657.75	1,295,091,360.31	900,000,000.00	281,481,345.43	-
Net Surplus/Deficit 01/01		1,383,876,562.38	1,383,876,562.38		705,274,987.22	705,274,987.22	-	2,089,151,549.60	2,089,151,549.60
Revaluation Deficit									
Net Surplus/Deficit 31/12	500,000,000.00	1,850,461,565.56	2,073,598,600.23	400,000,000.00	520,171,329.47	(589,816,373.09)	900,000,000.00	2,370,632,895.03	1,483,782,227.14

Description	NCOA	Notes	IFE CENTRAL CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,084,777,740.00	1,230,060,882.02	59
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	570,829,600.00	501,611,057.72	-88
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	170,400,000.00	170,400,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.17	142,096,090.00	423,950,681.17	-298
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,968,103,430.00	391,565,809.81	-227
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		581,800.00	3,140,000.00	2,558,200.00	81
Non-Tax Revenue	1202		27,153,005.00	74,269,700.00	47,116,695.00	63
Sub-Total: Independent Revenue	12		27,734,805.00	77,409,700.00	49,674,895.00	145
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			19,009,900.00	19,009,900.00	100
Sub-Total: Aid & Grants	13		-	19,009,900.00	19,009,900.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others			3,180,000.00			
Sub-Total: Extra-Ordinary Items			6,141,112.97	-	2,961,112.97	0

TOTAL REVENUE			2,610,413,538.17	3,064,523,030.00	457,289,491.83	18
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,292,437,200.00	329,594,160.68	26
Social Benefit			134,951,394.00	141,090,000.00	6,138,606.00	4
Overhead Cost (excluding public debt charges)	2202		298,878,758.15	558,874,965.00	259,996,206.85	47
Grants & Contributions	2204		181,465,873.89	64,350,115.00	117,115,758.89	-182
Allowance			13,536,000.00	107,770,750.00	94,234,750.00	87
Transfer to other Agencies			482,367,696.10		482,367,696.10	
Depreciation			251,545,834.08		251,545,834.08	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		- 3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,328,932,192.74	2,164,523,030.00	- 164,409,162.74	-18

IFE CENTRAL						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	2,857,037,005.10	2,089,151,549.60	4,946,188,554.70
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	2,857,037,005.10	2,089,151,549.60	4,946,188,554.70
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		281,481,345.43	281,481,345.43
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>2,857,037,005.10</u>	<u>2,370,632,895.03</u>	5,227,669,900.13

IFE CENTRAL			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
33,875,917.97	*100	1.4%	
2,490,693,362.84			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,456,817,444.87	*100	98.6%	
2,490,693,362.84			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
885,574,860.84		0.42	0.42:1
2,097,595,384.70			
PERSONNEL COST : TOTAL REVENUE			
885,574,860.84		0.36	0.36:1
2,490,693,362.84			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,097,595,384.70		0.84	0.84:1
2,490,693,362.84			
DEBT SERVICING : RECURRENT EXPENDITURE			
57,419,867.52		0.03	0.03:1
2,097,595,384.70			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
33,875,917.97	*100	1.3%	
2,610,413,538.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	98.7%	
2,610,413,538.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,328,932,192.74	*100	89.2%	
2,610,413,538.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
329,096,123.54		0.46	0.46:1
713,002,468.84			
TOTAL ASSET : TOTAL LIABILITIES			
7,478,567,027.12		3.32	3.32:1
2,250,897,126.99			
TOTAL EQUITY : TOTAL ASSET			
5,227,669,900.13		0.70	0.70:1
7,478,567,027.12			

IFE CENTRAL		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
1	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	120,188,083.67
	Add: Receipts	2,673,090,103.81
	Total Receipts	2,793,278,187.48
	Ded. Payments	2,758,451,993.19
	Balance C/Forward (31/12)	34,826,194.29
2	RECEIVABLES	
	Balance B/Forward (1/01)	152,359,293.93
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		424,438,763.18
	Less:	-
	Cash (Dec 2022)	152,359,293.93
		272,079,469.25
3	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	750,000.00
	Vehicle Loan	500,000.00
	Balance C/Forward (31/12)	1,250,000.00
4	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	12,419,500.00
	Payable (LG)	1,625,000.00
	Additional (Cash)	6,895,960.00
		20,940,460.00
	Issued	-
	Unissued	20,940,460.00

5	INVESTMENTS	
	Balance B/Forward (1/01)	51,257,085.33
	Additional Investment	-
	Balance C/Forward (31/12)	51,257,085.33
9	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
11	UNREMITTED DEDUCTIONS	
	Bal B/f	95,765,331.39
	Cash Received	
		95,765,331.39
	Cash Paid	
		95,765,331.39
12	PAYABLES	
	Balance B/Forward (1/01)	554,725,634.88
	Transfer to Other Govt Agencies	38,798,976.58
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	6,379,985.28
	OHD	31,662,166.51
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	39,353,000.00
		872,696,990.75
	Less: Cash (Dec 2022)	47,314,878.03
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	617,237,137.45
14	LONG TERM BORROWINGS	
	Bal. b/f	1,601,694,510.95
	Less	
	10km Road	29,708,772.03
	Intervention	23,339,247.93

	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	6,379,985.28
		1,537,894,658.15
15	RESERVES	
	Balance B/Forward (1/01)	2,857,037,005.11
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	2,857,037,005.11
16	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	2,089,151,549.59
	Additional during the year	281,481,345.43
	Balance C/Forward (31/12)	2,370,632,895.03
17	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
18	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
20	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
21	Non-Oil Revenue	
		58,844,927.88
19	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
23	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36

	Receivables	53,710,090.63
		350,871,612.99
28	Augumentation	
		2,961,112.97
25	TAX REVENUE	
	Community Tax	581,800.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		581,800.00
26	NON- TAX REVENUE	
	Marriage Fees	4,000,000.00
	Identification Fees	9,500,000.00
	Streets Naming	-
	Market Receipts	6,042,489.46
	Building Plan	6,110,515.54
	Survey Fees	-
	Food Vendor	-
	Others	1,500,000.00
		27,153,005.00
27	EXPENDITURE RECOVERY	3,180,000.00
	TRANSFER FROM MAIN COUNCIL/LCDA	
	Cash	182,396,740.97
	Receivables	-
		182,396,740.97
29	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76

	Payables	124,583,191.50
	Staff Salaries & Wages	962,843,039.32
30	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
31	OVERHEADS	
	Running Cost to the Secretariat	1,166,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphtheria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	31,662,166.51
		68,871,523.15
	Jointly Expended	
32	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42

	Jointly Expended	
33	Transfer to Other Agencies	
	Traditional Council Account	40,975,664.47
	LGSC	8,074,758.03
	OHIS	14,701,894.45
	PENSION	280,395,309.37
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,748,390.72
	Audit Fees	16,015,714.27
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	38,798,976.58
		482,367,696.10
	Jointly Expended	
34	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
35	SOCIAL BENEFITS	
	Workshop	28,000,000.00
	LG Training Conference	54,000,000.00
	Financial Assistance to Staffs of LG	5,774,762.00
	Payable	28,608,000.00
		116,382,762.00
	LOCAL GOVT EXPENDITURE	
36	OVERHEADS	
	Repair and Maintenance of Vehicle	15,250,000.00
	Monthly Imprest	38,750,000.00
	Entertainment, Hospitality & Electricity Bills	11,400,000.00
	Publication & Advert	6,600,000.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	28,431,363.63
	Bank Charges	5,131,872.37
	Transport and Travelling	10,200,000.00
	Hotel and Accommodation	-
	Office Consumables	14,555,000.00
	Rent Expenses	-
	General Repairs & Maintenance	10,373,300.81
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	85,795,698.19
	Inventory	-
	Payable	720,000.00
	Total Overheads	230,007,235.00
	LOCAL GOVT EXPENDITURE	
37	GRANTS & CONTRIBUTION	
	Grading of Roads	50,616,790.00
	Enlightment	14,850,000.00
	Sensitisation & Workshop	7,150,000.00

	Clearing of Dump Site	42,564,960.40
	Training and Entertainment	9,848,925.07
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	8,400,000.00
		133,430,675.47
	LOCAL GOVT EXPENDITURE	
39	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	580,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	3,996,000.00
	Duty Transport	-
	Payables	-
		13,536,000.00
38	DEPRECIATION CHARGES (PPE)	
	Building	180,871,011.50
	Plants & Machineries	126,718.45
	Infrastrual Assets	63,089,441.59
	Motor Vehicle	1,008,984.14
	Office Equipment	113,314.53
	Furniture & Fittings	148,442.86
	Biological Asset	-
	Investment Property	6,187,921.01
		251,545,834.08
	TRANSFER TO MAIN COUNCIL/LCDA	
		182,396,740.97
		182,396,740.97

IFE EAST LOCAL GOVERNMENT

ADMINISTRATION AND GENERAL SERVICES DEPARTMENT

OKE-OGBO, ILE-IFE.

CABLEGRAMS:

Your Ref: _____
Further communication should be
addressed to the Chairman quoting

Our Ref: _____



TELEPHONE NO: 036-231805; 036-232804
ADMINISTRATION AND
GENERAL DEPARTMENT
P.M.B 5506, ILE-IFE, OSUN STATE.


Date: _____

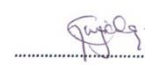
STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS


The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the chairman, represented by the Head of Local Government Administration, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

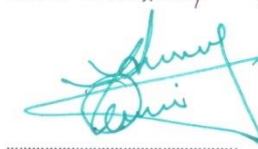
Consequently, the General-Purpose Financial Statement of Ife East Local Government, Ife East Central LCDA and Ife Ooye LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Ife Local Government.


We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/AC for the Accounting ended 31st December, 2023.



Afolabi Sunday Kehinde
Director of Finance & Supplies
Ife East Local Government
Date: 29th February, 2023


Ajala Ayorinde Johnson
Director of Finance & Supplies
Ife East Central LCDA
Date: 29th February, 2023


Adekomi Samuel A.
Director of Finance & Supplies
Ife Ooye LCDA
Date: 29th February, 2023


Hon. Odunyemi Haruna Bukola
Chairman
Ife East Local Government
Date: 29th February, 2023


Hon. Adebayo Adewale
Chairman
Ife East Central LCDA
Date: 29th February, 2023


Hon. Olalekan Ijiwoye
Chairman
Ife Ooye LCDA
Date: 29th February, 2023



IFE EAST LOCAL GOVERNMENT

ADMINISTRATION AND GENERAL SERVICES DEPARTMENT

OKE-OGBO, ILE-IFE.

CABLEGRAMS:

Your Ref: _____
Further communication should be
addressed to the Chairman quoting



TELEPHONE NO: 036-231805; 036-232804
ADMINISTRATION AND
GENERAL DEPARTMENT
P.M.B 5506, ILE-IFE, OSUN STATE.

Our Ref: _____
The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo


Date: _____


SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IFE EAST LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ife East Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |
2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.
3. Thank you.


Afolabi Sunday Kehinde
Director of Finance & Supplies
Ife East Local Government
Date: 29th February, 2024


Ajala Ayorinde Johnson
Director of Finance & Supplies
Ife East Central LCDA
Date: 29th February, 2024


Adekomi Samuel A.
Director of Finance & Supplies
Ife Ooye LCDA
Date: 29th February, 2024

IFE EAST				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	52,759,191.15	80,480,151.00
Receivables	310209-310601 - 310604	2	272,079,469.25	345,507,925.04
Prepayments	310801	3	1,800,000.00	1,800,000.00
Inventories	310501 & 310502	4	7,358,105.00	4,354,605.00
Total Current Assets A			333,996,765.40	432,142,681.04
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	68,689,584.43	68,689,584.43
Property, Plant & Equipment	320101 - 320110	6	3,130,716,823.94	3,335,640,403.27
Investment Property	320201	7	335,043,941.90	341,881,573.37
Biological Assets	320107	8		
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets				
Total Non-Current Assets B			3,981,117,016.94	3,746,211,561.07
Total Assets C = A + B			4,315,113,782.34	4,178,354,242.11
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	110,614,959.21	110,614,959.21
Payables	410401 & 410501	12	331,129,776.19	423,682,615.35
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities D			441,744,735.40	534,297,574.56
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	1,441,554,757.24	1,509,543,325.84
Total Non-Current Liabilities E			1,441,554,757.24	1,509,543,325.84
Total Liabilities: F = D + E			1,883,299,492.64	2,043,840,900.40
Net Assets: G = C - F			2,431,814,289.70	2,134,513,341.71
NET ASSETS/EQUITY				
Reserves	430301	14	2,524,272,062.68	2,524,272,062.68
Surpluses/(Deficits)	430201	15	-92,457,772.98	-389,758,720.97
			2,431,814,289.70	2,134,513,341.71
Total Net Assets/Equity: H=G			(0.00)	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


 Authorized Signatory
 AFOLABI SUNDAY KEHINDE
 IFE EAST LG
 Director of Finance
 29/02/2024


 Authorized Signatory
 AJALA AYORINDE JOHNSON
 IFE EAST CENTRAL LCDA
 Director of Finance
 29/02/2024


 Authorized Signatory
 ADEKOMI SAMUEL A
 IFE OOYE LCDA
 Director of Finance
 29/02/2024

PARTICULAR	NOTE	IFE EAST	IFE OOEY	IFE EAST CENTRAL	IFE EAST CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	4,382,704.06	48,361,609.72	14,877.37	52,759,191.15
Receivables	2	190,455,628.47	-	81,623,840.78	272,079,469.25
Prepayment/Advance	3	1,800,000.00	-	-	1,800,000.00
Inventories	4	3,024,465.00	559,000.00	3,774,640.00	7,358,105.00
Total Current Asset		199,662,797.53	48,920,609.72	85,413,358.15	333,996,765.40
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	34,765,832.43	8,500,000.00	25,423,752.00	68,689,584.43
Property, Plant & Equipment	6	1,367,518,463.80	445,259,407.08	1,317,938,953.07	3,130,716,823.94
Investment Property	7	234,530,759.33	-	100,513,182.57	335,043,941.90
Biological Assets	8	-	-		-
Assets Under Construction(WIP)	9	312,666,666.67	-	134,000,000.00	446,666,666.67
Total Non-Current Assets		1,949,481,722.23	453,759,407.08	1,577,875,887.64	3,981,117,016.94
Total Assets		2,149,144,519.75	502,680,016.80	1,663,289,245.79	4,315,113,782.34
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	45,004,244.72	15,863,084.61	49,747,629.88	110,614,959.21
Payables	12	131,341,734.67	178,520,368.26	21,267,673.26	331,129,776.19
Provisions	13				-
Total Current Liability		176,345,979.39	194,383,452.87	71,015,303.14	441,744,735.40
Non-Current Liabilities					
Long Term Borrowings	14	805,289,816.02	232,472,815.86	403,792,125.36	1,441,554,757.24
Total Liabilities		981,635,795.41	426,856,268.73	474,807,428.50	1,883,299,492.64
Net Assets		1,167,508,724.35	75,823,748.07	1,188,481,817.29	2,431,814,289.70
Financed By:					
Reserve	15	933,569,242.72	449,421,536.44	1,141,281,283.52	2,524,272,062.68
Net Surplus/Deficit	16	233,939,481.62	(373,597,788.37)	47,200,533.77	(92,457,772.98)
Revaluation Surplus					
Total		1,167,508,724.34	75,823,748.07	1,188,481,817.29	2,431,814,289.70

IFE EAST					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
	COA REF.			₦	₦
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	1,132,936,301.56	1,162,531,767.13
Government Share of VAT		110102	48	927,727,567.85	722,904,631.69
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,649,966,075.98	1,962,703,309.64
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	263,640.00	212,810.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	23,386,325.63	80,841,860.17
Expenditure Recovery			58		98,553.75
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				26,611,078.60	81,153,223.92
Total Inflow from Operating Activities (A)				2,676,577,154.58	2,043,856,533.56
Outflows					
Salaries & Wages		210101 - 17	60	1,012,377,032.46	955,898,106.91
Social Benefits		21030100	61	46,097,632.00	6,362,420.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	291,633,440.38	124,583,086.42
Grants & Contributions		22040100 - 22040200	63	211,723,937.69	210,687,446.36
Allowances		21020100-21020101	64	26,362,002.42	107,032,646.32
Modulated Salary Arrears		23050100	65	213,515,843.60	15,609,970.82
Inventories		31050100-31050201	66	2,409,500.00	674,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	421,920,650.69	527,287,245.45
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,229,383,636.44	1,948,134,922.28
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	447,193,518.14	95,721,611.28
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 33,724,766.25	- 2,150,000.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions			73	- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 413,724,766.25	- 2,150,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		12,440,107.00
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			79	-34,022,178.00	- 11,262,005.24
Loan Repayment Intervention Loan			80	-22,795,685.19	- 7,556,963.98
Loan Repayment Environmental Loan			81	-4,371,848.55	- 3,647,778.38
Water project (Ilesa west)			82		
Loan from MLG (Internal Loan)			83		
Loan Repayment (Inherited)			84		
Deduction Paid			85		- 20,394,749.00
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities			86	- 61,189,711.74	- 30,421,389.60
Net Cash Flow from all Activities			90	(27,720,959.85)	63,150,221.68
Cash & Its Equivalent as at 1/1/2023			91	80,480,151.00	17,329,929.32
Cash & Its Equivalent as at 31/12/2023			92	52,759,191.15	80,480,151.00

INFLOW	NOTE	IFE EAST	IFE OOOE	IFE EAST CENTRAL	IFE EAST CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		786,397,188.85		346,539,112.71	1,132,936,301.56
Government Share of VAT		649,409,297.49		278,318,270.35	927,727,567.85
Sure-P		58,333,333.33		25,000,000.00	83,333,333.33
EMTL		32,872,326.50		14,088,139.93	46,960,466.43
Non-Oil Revenue		41,191,449.51		17,653,478.36	58,844,927.88
Forex Equalisation		6,212,996.03		2,662,712.58	8,875,708.61
Exchange Rate Gain		208,013,065.65		89,148,456.71	297,161,522.36
ESCROW		65,888,373.58		28,237,874.39	94,126,247.97
Sub-Total Dependent Revenue		1,848,318,030.95	-	801,648,045.03	2,649,966,075.98
Grant & Aids					-
Augumentation		2,072,779.08		888,333.89	2,961,112.97
Transfer from Main Council		-	92,607,011.70	-	-
Transfer from LCDA		-	-	-	-
Tax Revenue		89,800.00	48,300.00	125,540.00	263,640.00
Non-Tax Revenue		16,372,130.00	1,324,683.48	5,689,512.15	23,386,325.63
Expenditure Recovery					-
Sub-Total Independent Revenue		18,534,709.08	93,979,995.18	6,703,386.04	26,611,078.60
Total Inflow Operating Activities		1,866,852,740.03	93,979,995.18	808,351,431.07	2,676,577,154.58
OUTFLOW					-
Salaries & Wages		624,936,453.51		387,440,578.95	1,012,377,032.46
Social Benefits		17,946,842.40	11,458,500.00	16,692,289.60	46,097,632.00
Overhead Costs		218,317,998.65	30,713,886.58	42,601,555.15	291,633,440.38
Grants & Social Contributions		153,345,522.04	18,764,000.00	39,614,415.65	211,723,937.69
Allowances		12,912,002.42	4,910,000.00	8,540,000.00	26,362,002.42
Modulated Salary Arrears		147,312,744.70	-	66,203,098.90	213,515,843.60
Inventories		335,000.00	-	2,074,500.00	2,409,500.00
Advances (Made)		-	-	-	-
Transfer to Main Council		-	-	-	-
Transfer to LCDA		92,607,011.70	-	-	-
Transfer to Other Government Agencies		293,871,071.57	-	128,049,579.12	421,920,650.69
Revenue Refunded		2,340,518.04	-	1,003,079.16	3,343,597.20
Total Outflow from Operating Activities		1,563,925,165.03	65,846,386.58	692,219,096.53	2,229,383,636.44
Net Cashflow from Operating Activities		302,927,575.00	28,133,608.60	116,132,334.54	447,193,518.14
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		22,510,050.00	5,087,216.25	6,127,500.00	33,724,766.25

Economic Sector		266,000,000.00		114,000,000.00	380,000,000.00
Total Outflow from Investing Activities		288,510,050.00	5,087,216.25	120,127,500.00	413,724,766.25
Net Cashflow from Investing Activities		-	-	-	-
288,510,050.00		5,087,216.25		120,127,500.00	413,724,766.25
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		25,693,755.21		8,328,422.79	34,022,178.00
Loan Repayment Intervention		12,480,336.99		10,315,348.20	22,795,685.19
Loan Repayment Environmental		3,060,293.31		1,311,555.24	4,371,848.55
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		41,234,385.51	-	19,955,326.23	61,189,711.74
Net Cashflow from Financing Activities		-	-	-	-
41,234,385.51		-		19,955,326.23	61,189,711.74
Cash and Cash Equivalent for the year		-	-	-	-
26,816,860.51		23,046,392.35		23,950,491.69	27,720,959.85
Cash and Cash Equivalent 01/01/2023		31,199,564.57	25,315,217.37	23,965,369.06	80,480,151.00
Cash and Cash Equivalent 31/12/2023		4,382,704.06	48,361,609.72	14,877.37	52,759,191.15

IFE EAST				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
		Notes	Actual 2023	Previous Year Actual (2022)
	NCOA CODES		₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,257,465,149.73
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.26
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.98	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,074,355,785.81
Tax Revenue	120101	25	263,640.00	212,810.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	23,386,325.63	80,841,860.17
Expenditure Recovery	14070100-1	27		98,553.75
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			26,611,078.60	81,153,223.92
Total Revenue (a)			2,603,148,698.79	2,155,509,009.73
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	972,084,023.73	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	64,137,916.73	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.51	42,666,666.66
Transfer to other Government Entities	21020202, 22040111- 22020503	33	458,714,311.03	525,677,280.29
Public Debt Charges			-	
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	38,172,900.00	6,362,420.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	256,581,083.62	86,540,277.23
Grants & Social Contributions	22040100 - 220402	37	172,472,191.83	49,341,918.74
Depreciation Charges	24010100 - 24020100	38	247,375,893.71	115,126,159.97
Allowances	21020100-21020101	39	26,362,002.44	87,143,412.98
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded				
Stabilization Fund				
Total Expenditure (b)		40	2,305,847,750.80	1,801,974,120.12

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	297,300,947.99	353,534,889.61
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	297,300,947.99	353,534,889.61
Revaluation Deficit		44		-
				1,316,343,933.42
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>-389,758,720.97</u>	573,050,322.84
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>92,457,772.98</u>	<u>389,758,720.97</u>

PARTICULAR	NOTE	IFE EAST	IFE OOE	IFE EAST CENTRAL	IFE EAST CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		598,301,800.59		256,415,057.39	854,716,857.98
Government Share of VAT		750,708,460.40		321,732,197.32	1,072,440,657.72
Sure-P		58,333,333.33		25,000,000.00	83,333,333.33
EMTL		37,329,791.61		15,998,482.12	53,328,273.72
Non-Oil Revenue		41,191,449.51		17,653,478.36	58,844,927.88
Forex Equalisation		6,212,996.03		2,662,712.58	8,875,708.61
Exchange Rate Gain		245,610,129.09		105,261,483.90	350,871,612.98
ESCROW		65,888,373.58		28,237,874.39	94,126,247.97
Sub-Total Dependent Revenue		1,803,576,334.13	-	772,961,286.06	2,576,537,620.19
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,072,779.08		888,333.89	2,961,112.97
Transfer from Main Council		-	92,607,011.70	-	-
Transfer from LCDA		-	-	-	-
Tax Revenue		89,800.00	48,300.00	125,540.00	263,640.00
Non-Tax Revenue		16,372,130.00	1,324,683.48	5,689,512.15	23,386,325.63
Expenditure Recovery					-
Sub-Total Independent Revenue		18,534,709.08	93,979,995.18	6,703,386.04	26,611,078.60
Total Revenue		1,822,111,043.21	93,979,995.18	779,664,672.10	2,603,148,698.79
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		677,950,548.88		294,133,474.85	972,084,023.73
Social Benefits		12,998,042.40		5,570,589.60	18,568,632.00
Overhead Costs		45,134,143.35		19,003,773.38	64,137,916.73
Grants & Social Contributions		33,470,438.89		14,564,759.62	48,035,198.51
Transfer to Other Agencies		319,475,310.63	-	139,239,000.40	458,714,311.03
Revenue Refunded		2,340,518.04	-	1,003,079.16	3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		14,371,400.00	11,458,500.00	12,343,000.00	38,172,900.00
Overhead Costs		194,488,448.69	30,713,886.58	31,378,748.35	256,581,083.62
Grants & Social Contributions		127,067,500.00	18,764,000.00	26,640,691.83	172,472,191.83
Depreciation		147,800,190.39	70,759,810.25	28,815,893.07	247,375,893.71
Allowances		12,912,002.44	4,910,000.00	8,540,000.00	26,362,002.44
Transfer to LCDA		92,607,011.70			-
Transfer to Main Council					-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		1,680,615,555.41	136,606,196.83	581,233,010.26	2,305,847,750.80
Net Surplus/Deficit from Operating Activities for the Period		141,495,487.80	(42,626,201.65)	198,431,661.84	297,300,947.99
Net Surplus/Deficit 01/01		92,443,993.82	(330,971,586.72)	(151,231,128.07)	(389,758,720.97)
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		233,939,481.62	(373,597,788.37)	47,200,533.77	(92,457,772.98)

PARTICULAR	IFE EAST			IFE OOYE			IFE EAST CENTRAL			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	975,639,936.86	598,301,800.59	- 377,338,136.27	920,821,582.00	-	920,821,582.00	606,579,665.76	256,415,057.39	- 350,164,608.37	2,503,041,184.62	854,716,857.98	- 1,648,324,326.64
Government Share of VAT	427,887,875.00	750,708,460.40	322,820,585.40	130,000,000.00	-	130,000,000.00	309,915,850.00	321,732,197.32	11,816,347.32	867,803,725.00	1,072,440,657.72	204,636,932.72
Sure-P		58,333,333.33	58,333,333.33		-	-		25,000,000.00	25,000,000.00	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT										-	-	
OTHER REVENUE FROM FAAC	-	396,232,739.81	- 396,232,739.81	35,000,000.00	-	35,000,000.00	47,519,710.00	169,814,031.35	- 122,294,321.35	82,519,710.00	566,046,771.16	- 483,527,061.16
Sub-Total Dependent Revenue	1,403,527,811.86	1,803,576,334.13	392,416,957.36	1,085,821,582.00	-	1,015,821,582.00	964,015,225.76	772,961,286.06	435,642,582.40	3,453,364,619.62	2,576,537,620.19	1,843,881,121.76
INDEPENDENT REVENUE										-	-	-
Grant & Aids	14,000,000.00		- 14,000,000.00	10,000,000.00	-	10,000,000.00	200,000,000.00		- 200,000,000.00	224,000,000.00	-	- 224,000,000.00
Augmentation		2,072,779.08						888,333.89		-	2,961,112.97	
Transfer from Main Council			-		92,607,011.70	92,607,011.70			-	-		
Transfer from LCDA										-	-	
Tax Revenue	600,000.00	89,800.00	- 510,200.00	220,000.00	48,300.00	- 171,700.00	7,000,000.00	125,540.00	- 6,874,460.00	7,820,000.00	263,640.00	- 7,556,360.00
Non-Tax Revenue	29,400,000.00	16,372,130.00	- 13,027,870.00	9,739,000.00	1,324,683.48	- 8,414,316.52	52,400,000.00	5,689,512.15	- 46,710,487.85	91,539,000.00	23,386,325.63	- 68,152,674.37
Other Income(Overpayment Recovery)			-		-	-			-	-	-	-
Sub-Total Independent Revenue	44,000,000.00	18,534,709.08	27,538,070.00	19,959,000.00	93,979,995.18	74,020,995.18	259,400,000.00	6,703,386.04	253,584,947.85	323,359,000.00	26,611,078.60	207,102,022.67
Total Revenue	1,447,527,811.86	1,822,111,043.21	419,955,027.36	1,105,780,582.00	93,979,995.18	941,800,586.82	1,223,415,225.76	779,664,672.10	689,227,530.25	3,776,723,619.62	2,603,148,698.79	2,050,983,144.43
EXPENDITURE										-		-
Salaries & Wages	434,224,550.00	677,950,548.88	243,725,998.88	279,101,590.00	-	279,101,590.00	371,068,870.00	294,133,474.85	76,935,395.15	1,084,395,010.00	972,084,023.73	112,310,986.27
Social Benefits	41,000,000.00	27,369,442.40	13,630,557.60	82,524,093.50	11,458,500.00	71,065,593.50	87,500,000.00	17,913,589.60	69,586,410.40	211,024,093.50	56,741,532.00	154,282,561.50
Overhead Costs	325,736,422.00	239,622,592.04	86,113,829.96	241,675,906.50	30,713,886.58	210,962,019.92	226,705,350.00	50,382,521.73	176,322,828.27	794,117,678.50	320,719,000.35	473,398,678.15
Grants & Social Contributions	37,544,695.06	160,537,938.89	122,993,243.83	18,495,152.00	18,764,000.00	268,848.00	40,634,650.00	41,205,451.45	- 570,801.45	96,674,497.06	220,507,390.34	- 123,832,893.28

Transfer to Other Agencies	-	319,475,310.63	- 319,475,310.63	-	-	-	-	139,239,000.40	- 139,239,000.40	-	458,714,311.03	- 458,714,311.03
Allowances	39,270,400.00	12,912,002.44	26,358,397.56	73,983,840.00	4,910,000.00	69,073,840.00	56,126,690.00	8,540,000.00	47,586,690.00	169,380,930.00	26,362,002.44	143,018,927.56
Depreciation		147,800,190.39	- 147,800,190.39		70,759,810.25	- 70,759,810.25		28,815,893.07	- 28,815,893.07	-	247,375,893.71	- 247,375,893.71
Transfer to LCDA	-	92,607,011.70	- 92,607,011.70	-	-	-	-	-	-	-		
Transfer to main council										-	-	
Impairment			-			-			-	-	-	-
Revenue Refunded		2,340,518.04	- 2,340,518.04			-		1,003,079.16	- 1,003,079.16	-	3,343,597.20	- 3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-			-			-	-	-	-
Total Expenditures	877,776,067.06	1,680,615,555.41	- 802,839,488.35	695,780,582.00	136,606,196.83	559,174,385.17	782,035,560.00	581,233,010.26	200,802,549.74	2,355,592,209.06	2,305,847,750.80	49,744,458.26
Net Surplus/Deficit	569,751,744.80	141,495,487.80	382,884,460.99	410,000,000.00	42,626,201.65	1,500,974,971.99	441,379,665.76	198,431,661.84	890,030,079.99	1,421,131,410.56	297,300,947.99	2,008,120,590.99
Net Surplus/Deficit 01/01		92,443,993.82	92,443,993.82		- 330,971,586.72	- 330,971,586.72		- 151,231,128.07	- 151,231,128.07	-	- 389,758,720.97	- 389,758,720.97
Revaluation Deficit			-			-			-		-	-
Net Surplus/Deficit 31/12	569,751,744.80	233,939,481.62	475,328,454.81	410,000,000.00	(373,597,788.37)	(1,831,946,558.71)	441,379,665.76	47,200,533.77	(1,041,261,208.06)	1,421,131,410.56	(92,457,772.98)	(2,397,879,311.96)

Description	NCOA	Notes	IFE EAST CONSOLIDATED		
			Aggregate Actual	Aggregate Budget	Variance
			a	b	c=b-a
			₦	₦	₦
REVENUE INFORMATION					
STATUTORY REVENUE	11				
Statutory Allocations from FAAC	110101		854,716,857.98	2,503,041,184.62	1,648,324,326.64
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	867,803,725.00	204,636,932.72
Sure-P			83,333,333.33	-	83,333,333.33
Excess Crude from FAAC	110103		-	-	-
OTHER REVENUE FROM FAAC			566,046,771.16	82,519,710.00	483,527,061.16
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,453,364,619.62	876,826,999.43
INTERNALLY GENERATED REVENUE	12				
Tax Revenue	1201		263,640.00	7,820,000.00	7,556,360.00
Non-Tax Revenue	1202		23,386,325.63	91,539,000.00	68,152,674.37
Sub-Total: Independent Revenue	12		23,649,965.63	99,359,000.00	75,709,034.37
REVENUE FROM AID & GRANTS	13				
Aid	1301				
Grants	1302			224,000,000.00	224,000,000.00
Sub-Total: Aid & Grants	13		-	224,000,000.00	224,000,000.00
REVENUE FROM DEBT FORGIVENESS	14				
Debt Forgiveness	1401				
Sub-Total: Debt Forgiveness	14				
REVENUE FROM EXTRA-ORDINARY ITEMS					
Augmentation			2,961,112.97		2,961,112.97
Transfer from Main Council					
Transfer from LCDA					
Recoveries	1407				
Others			-		-
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97
TOTAL REVENUE			2,603,148,698.79	3,776,723,619.62	1,173,574,920.83
RECURRENT EXPENDITURE	2				

Personnel Costs/Employee Benefits	21		972,084,023.73	1,084,395,010.00	112,310,986.27
Social Benefit			56,741,532.00	211,024,093.50	154,282,561.50
Overhead Cost (excluding public debt charges)	2202		320,719,000.35	794,117,678.50	473,398,678.15
Grants & Contributions	2204		220,507,390.34	96,674,497.06	- 123,832,893.28
Allowance			26,362,002.44	169,380,930.00	143,018,927.56
Transfer to other Agencies			458,714,311.03		- 458,714,311.03
Depreciation			247,375,893.71		- 247,375,893.71
Transfer to LCDA					-
Refund to Main council					-
Revenue Refunded			3,343,597.20		- 3,343,597.20
Subsidies	2205				
Public Debt Charges	220209				
Research & Development - Expense	2305				
TOTAL RECURRENT EXPENDITURE			2,305,847,750.80	2,355,592,209.06	49,744,458.26

IFE EAST						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	2,524,272,062.68	- 389,758,720.97	2,134,513,341.71
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	2,524,272,062.68	- 389,758,720.97	2,134,513,341.71
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		297,300,947.99	297,300,947.99
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	2,524,272,062.68	(92,457,772.98)	2,431,814,289.70

IFE EAST			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
26,611,078.60	*100	1.0%	
2,676,577,154.58			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,649,966,075.98	*100	99.0%	
2,676,577,154.58			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
1,012,377,032.46		0.45	0.45:1
2,229,383,636.44			
PERSONNEL COST : TOTAL REVENUE			
1,012,377,032.46		0.38	0.38:1
2,676,577,154.58			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,229,383,636.44		0.83	0.83:1
2,676,577,154.58			
DEBT SERVICING : RECURRENT EXPENDITURE			
61,189,711.74		0.03	0.03:1
2,229,383,636.44			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
26,611,078.60	*100	1.0%	
2,603,148,698.79			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.0%	
2,603,148,698.79			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,305,847,750.80	*100	88.6%	
2,603,148,698.79			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
333,996,765.40		0.76	0.76:1
441,744,735.40			
TOTAL ASSET : TOTAL LIABILITIES			
4,315,113,782.34		2.29	2.29:1
1,883,299,492.64			
TOTAL EQUITY : TOTAL ASSET			
2,431,814,289.70		0.56	0.56:1
4,315,113,782.34			

	IFE EAST LOCAL GOVERNMENT, OKE-OGBO	
	Consolidated Notes to the Account for the year Ended 31st December, 2023	
Notes		TOTAL
1	Cash and Cash Equivalent	N
	Balance B/f 01/01/2023	80,480,151.00
	Add Receipt	2,794,581,479.69
	Total Receipt	2,875,061,630.69
	Total Payment	2,822,302,439.54
	Balance C/f 31/12/2023	52,759,191.15
2	Receivables	N
	Balance b/f	345,507,925.04
	Add	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Ex. Rate Gain	53,710,090.63
		617,587,394.29
	Less: Cash	345,507,925.04
	Balance C/f 31/12/2023	272,079,469.25
3	Prepayment/Advances	N
	Housing Loan	1,200,000.00
	Vehicle Loan	600,000.00
	Balance C/f 31/12/2023	1,800,000.00
4	Inventory	N
	Work Material	4,354,605.00
	Finance material	2,409,500.00
	Payables	594,000.00
		7,358,105.00
	Issued Materials	-
	Unissued	7,358,105.00
5	Investment	N
	Balance B/f 01/01/2023	68,689,584.43
8	Biological Asset	
9	Asset Under Construction	N
	Cash	380,000,000.00
	Payable	66,666,666.67
	Balance C/f 31/12/2023	446,666,666.67
11	Deduction	
	Balance as at 1st of Jan, 2023	110,614,959.21
	Deduction Received	-
		110,614,959.21
	Deduction Paid	-
	Unremitted Deduction	110,614,959.21

12	Payable	N
	Balance b/f	423,682,615.35
	Add:	
	Sal	133,824,174.43
	Transfers	36,793,660.34
	Overhead	26,528,559.97
	Soc Soc	5,303,452.66
	Soc Ben	4,071,000.00
	Loan	6,798,856.86
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Other Payables (LG)	13,940,900.00
		718,762,802.95
	Less:	
	MODULATED SALARY ARREAS	18,333,335.46
	ACCRUED RIGHT	117,408,398.90
	REPMT OF HALF SALARY	55,798,770.16
	PMT SAL. ARREAS	21,975,339.08
	PAYABLES Dec 2022	174,117,183.16
	Balance C/f 31/12/2023	331,129,776.19
14	Long Term Loan	N
	Balance b/f	1,509,543,325.84
	Less:	
	Repayment 10km road	34,022,178.00
	Repayment Intervention Project	22,795,685.19
	Repayment Environmental	4,371,848.55
	Payable	6,798,856.86
	Balance C/f 31/12/2023	1,441,554,757.24
15	Reserve	N
	Balance b/f	2,524,272,062.68
	Balance C/f 31/12/2023	2,524,272,062.68
16	Accumulated Surplus/(Deficit)	
	Balance b/f	(389,758,720.97)
	Additional during the year	297,300,947.99
	Balance C/f 31/12/2023	(92,457,772.98)
17	Statutory Allocation	N
	Share of FAAC	787,428,376.52
	Receivables	67,288,481.46
		854,716,857.98
18	VAT	N
	Share of VAT	927,727,567.84
	Receivables	144,713,089.87
		1,072,440,657.71
19	SURE-P Account	N
	Cash	83,333,333.33

20	EMTL	N
	Cash	46,960,466.43
	Receivables	6,367,807.29
		53,328,273.72
21	Non-Oil Revenue	N
	Cash	58,844,927.87
22	Forex Equalisation	N
	Cash	8,875,708.61
23	Exchange Rate Gain	N
	Cash	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.98
28	Augmentation	N
	Cash	2,961,112.97
24	Escrow	N
	Cash	94,126,247.97
25	Tax Revenue	N
	Community Tax	263,640.00
	Fees	
	Fines & Penalty	
	Licences	
	Receivables	
		263,640.00
26	Non-Tax Revenue	N
	Marriage Fees	3,500,000.00
	Identification Fees	10,500,000.00
	Streets Naming	-
	Market Receipts	8,000,000.00
	Building Plan	1,386,325.63
	Survey Fees	-
	Food Vendor	-
	Others	-
		23,386,325.63
29	CENTRALLY EXPENDED	
	Employee Benefit (Staff Salaries & Wages	
	Elementary TNT	254,164,081.60
	Middles TNT	102,360,672.32
	Local Govt Staff	279,786,052.45
	Pension Board	1,402,245.07
	PHC Staff Salary	198,991,703.85
	Loan Board	1,180,872.14
	SUBEB Admin & Monitoring	374,221.87
	Payables	133,824,174.43
		972,084,023.73

30	Social Benefits	N
	Nulge Workshop	969,600.00
	Workshop for LG Officers	729,066.67
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
31	Overhead	N
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Installation & Maintainance	320,000.00
	Running Cost to the Secretariat	1,566,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphtheria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.41
	Consultancy Fee	5,501,209.34
	Payables	26,528,559.97
		64,137,916.73
32	Grant & Social Contribution	N
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.43
	Welfare Allowance to Traditional Council	7,500,000.00
	Renovation of Health Centres	1,000,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.91
	SUBEB Feeding Allowance Special School	4,451,369.66
	Payables	5,303,452.66
		48,035,198.51
33	Transfer to Other Agencies	N
	Traditional Council Acct	39,417,632.53
	Local Govt. Service Commission	7,743,911.58
	OHIS	19,138,862.95
	Pension	255,505,002.72
	Subeb Contract	248,184.09
	Stabilization 5%	40,261,860.28
	Audit fee	17,196,393.53
	Subeb Stipend for 10 temporary staff	73,332.27
	OSSG TSA Subeb	42,335,470.74
	Payables	36,793,660.34
		458,714,311.03
34	Revenue Refunded	N
	Cash (Over Credit)	3,343,597.20

35	Social Benefits	N
	Local Govt Expenditure	
	Financial Assistance to Local Govt Staff	1,172,900.00
	Workshop	17,000,000.00
	LG Training Conference	13,427,100.00
	Payable	6,572,900.00
		38,172,900.00
36	Overhead	N
	Local Govt Expenditure	
	Repair and Maintenance of Vehicle	51,900,650.00
	Monthly Imprest	75,695,400.00
	Entertainment, Hospitality & Electricity Bills	17,668,606.58
	Publication & Advert	22,827,978.35
	Budget Preparation	1,400,000.00
	Printing and General Expenses	7,500,000.00
	Bank Charges	5,930,908.69
	Transport and Travelling	9,200,000.00
	Hotel and Accommodation	1,800,000.00
	Office Consumables	8,500,000.00
	Rent Expenses	-
	General Repairs & Maintenance	25,000,000.00
	Audit & Accountancy Fees	-
	Utilities	9,000,000.00
	Legal Fees	2,500,000.00
	Other Overheads	15,100,540.00
	Payable	2,557,000.00
		256,581,083.62
37	Grants and Social Contribution	
	Local Govt Expenditure	
	Cleaning of Dumpsite	41,928,500.00
	Sensitization & Workshop	23,353,941.83
	Training and Entertainment	10,587,875.00
	Ramadan Celebration	26,282,500.00
	Grading of Roads	20,555,500.00
	Easter Celebration	6,543,500.00
	Ileya Celebration	16,680,500.00
	Christmas Celebration	23,059,875.00
	Payable	3,480,000.00
		172,472,191.83
38	Depreciation Charges	
	Local Govt Expenditure	
	Building	18,896,389.51
	Plant & Machineries	44,474,718.76
	Infrastructural Asset	53,358,705.11
	Motor Vehicle	56,311,540.19
	Office Equipment	35,603,664.36
	Furniture & Fittings	31,893,244.30
	Biological Asset	-
	Investment Property	6,837,631.47
		247,375,893.71

39	Allowance	
	Local Govt Expenditure	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	2,362,002.44
	Security Vote	-
	O'Clean Marshal	5,400,000.00
	O'Clean Technical	3,600,000.00
	Duty Tour Allowance	10,500,000.00
	Duty Transport	4,500,000.00
	Payables	-
		26,362,002.44



IFE NORTH LOCAL GOVERNMENT

All Communication Should be addressed
to the Chairman quoting:
ifenorth@gmail.com

Local Government Secretariat,
P. M. B. 504,
Ipetumodu,
State of Osun

Our Ref:.....

Your Ref:.....

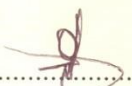
Date:.....


STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS


The preparation and presentation of the financial statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as Amended) and the Model Financial Memoranda.

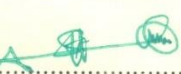
Consistently, the General Purpose Financial Statement of Ife North Local Government, Ipetumodu, Ife North West Local Council Development Area, Edunabon and Ife North Area Council, Oyere have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance and Supplies of Ife North Local Government, Ipetumodu.

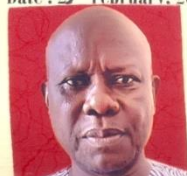
We hereby claim responsibility for the contents and correctness of the Financial Statements of the underlisted LG/LCDA/AC for the Accounting ended 31st December, 2023.



.....
Mr Salako Nathaniel
Director of Finance & Supplies
Ife North Local Government, Ipetumodu.
Date : 29th February, 2024.


.....
Mr. Adeniyi Amos Adekunle
Director of Finance & Supplies
Ife North West LCDA, Edunabon.
Date: 29th February, 2024.

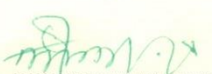

.....
Mrs. Adeboye Omowumi Y.
Director of Finance & Supplies
Ife North Area Council, Oyere.
29th February, 2024.


.....
Hon. Akande Michael Oluwole
Chairman
Ife North Local Government, Ipetumodu.
Date : 29th February, 2024.






.....
Hon. Babawale Temitope Lawrence
Chairman
Ife North West LCDA, Edunabon.
Date: 29th February, 2024.




.....
Hon. Eluyinka Timothy Femi
Chairman
Ife North Area Council, Oyere.
29th February, 2024.



IFE NORTH LOCAL GOVERNMENT

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Our Ref:.....

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Local Government Secretariat,
P. M. B. 504,
Ipetumodu,
State of Osun

Date:.....

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IFE NORTH LOCAL GOVERNMENT, FOR
THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**


Sir,

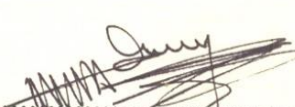
We wish to submit for auditing purpose the General Purpose Financial Statement of Ife North Local Government, for the period stated above comprising:


- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


.....
Mr Salako Nathaniel
Director of Finance & Supplies
Ife North Local Government, Ipetumodu.
Date : 29th February, 2024.


.....
Mr. Adeniyi Amos Adekunle
Director of Finance & Supplies
Ife North West LCDA, Edunabon.
Date: 29th February, 2024.


.....
Mrs. Adeboye Omowumi Y.
Director of Finance & Supplies
Ife North Area Council, Oyere.
29th February, 2024.

IFE NORTH

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023 ₦	2022 ₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	3,004,036.50	76,384,329.04
Receivables	310209-310601 - 310604	2	272,079,469.25	204,347,165.54
Prepayments	310801	3	5,700,000.00	5,700,000.00
Inventories	310501 & 310502	4	2,657,300.00	16,806,590.00
Total Current Assets A			283,440,805.75	303,238,084.58
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	51,257,085.54	51,257,085.54
Property, Plant & Equipment	320101 - 320110	6	1,652,356,790.42	1,753,016,917.58
Investment Property	320201	7	201,726,928.41	203,699,824.87
Biological Assets	320107	8	164,419.20	164,419.20
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			2,352,171,890.24	2,008,138,247.19
Total Assets C = A + B			2,635,612,695.99	2,311,376,331.77
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	163,325,103.01	163,325,103.01
Payables	410401 & 410501	12	381,013,655.56	298,293,400.09
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			544,338,758.57	461,618,503.10
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,647,637,368.96	1,707,054,494.36
Total Non-Current Liabilities E			1,647,637,368.96	1,707,054,494.36
Total Liabilities: F = D + E			2,191,976,127.53	2,168,672,997.46
Net Assets: G = C - F			443,636,568.46	142,703,334.31
NET ASSETS/EQUITY				
Reserves	430301	14	934,604,432.96	934,604,432.96
Surpluses/(Deficits)	430201	15	-490,967,864.50	-791,901,098.65
Total Net Assets/Equity: H=G			443,636,568.46	142,703,334.31
			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)

.....
Mr. Salako Nathaniel
 Director of Finance & Supplies
 Ife North Local Government
 Date: 29th February, 2024

.....
Mr. Adeniyi Amos A.
 Director of Finance & Supplies
 Ife North West LCDA
 Date: 29th February, 2024

.....
Mrs. Adeboye Omowumi
 Director of Finance & Supplies
 Ife North Area Council
 Date: 29th February, 2024

PARTICULAR	NOTE	IFE NORTH	IFE NORTH WEST	IFE NORTH AREA OFFICE	IFE NORTH CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	1,235,387.85	867,135.68	901,512.97	3,004,036.50
Receivables	2	272,079,469.25	-	-	272,079,469.25
Prepayment/Advance	3	5,700,000.00	-	-	5,700,000.00
Inventories	4	470,000.00	928,000.00	1,259,300.00	2,657,300.00
Total Current Asset		279,484,857.10	1,795,135.68	2,160,812.97	283,440,805.75
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	35,673,452.20	9,916,666.67	5,666,966.67	51,257,085.54
Property,Plant & Equipment	6	732,228,310.15	701,156,625.53	218,971,854.74	1,652,356,790.42
Investment Property	7	105,055,001.84	22,518,299.23	74,153,627.34	201,726,928.41
Biological Assets	8	-	164,419.20	-	164,419.20
Assets Under Construction(WIP)	9	446,666,666.67		-	446,666,666.67
Total Non-Current Assets		1,319,623,430.86	733,756,010.63	298,792,448.75	2,352,171,890.24
Total Assets		1,599,108,287.96	735,551,146.31	300,953,261.72	2,635,612,695.99
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	83,657,299.99	62,604,389.17	17,063,413.85	163,325,103.01
Payables	12	263,765,285.51	77,589,690.03	39,658,680.02	381,013,655.56
Provisions	13				-
Total Current Liability		347,422,585.50	140,194,079.20	56,722,093.87	544,338,758.57
Non-Current Liabilities					
Long Term Borrowings	14	769,214,877.97	656,748,670.76	221,673,820.23	1,647,637,368.96
Total Liabilities		1,116,637,463.47	796,942,749.96	278,395,914.10	2,191,976,127.53
Net Assets		482,470,824.49	- 61,391,603.65	22,557,347.62	443,636,568.46
Financed By:					
Reserve	15	734,041,158.33	142,453,929.67	58,109,344.96	934,604,432.96
Net Surplus/Deficit	16	(251,570,333.84)	(203,845,533.32)	(35,551,997.34)	(490,967,864.50)
Revaluation Surplus					
Total		482,470,824.49	(61,391,603.65)	22,557,347.62	443,636,568.46

IFE NORTH					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	991,775,542.06	1,390,473,798.13
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,508,805,316.48	2,190,645,340.60
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	848,900.00	1,402,350.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	13,046,970.38	11,648,897.20
Expenditure Recovery			58		
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				16,856,983.35	13,051,247.20
Total Inflow from Operating Activities (A)				2,525,662,299.83	2,203,696,587.80
Outflows					
Salaries & Wages		210101 - 17	60	838,259,847.82	1,040,458,924.87
Social Benefits		21030100	61	67,928,132.00	22,115,300.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	252,357,878.38	96,774,144.34
Grants & Contributions		22040100 - 22040200	63	189,508,404.99	202,979,927.89
Allowances		21020100-21020101	64	93,203,000.00	149,462,232.68
Modulated Salary Arrears		23050100	65	208,144,975.27	
Inventories		31050100-31050201	66	4,635,000.00	103,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	451,785,743.85	576,730,769.17
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					

Finance Cost		220209		-	
Total Outflow from Operating Activities (B)			70	2,109,166,579.51	2,088,624,298.95
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	416,495,720.32	115,072,288.85
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 56,400,600.00	- 13,214,000.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions			73	- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 436,400,600.00	- 13,214,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		18,075,432.00
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			79	-20,859,039.99	- 13,906,026.66
Loan Repayment Intervention Loan			80	-28,244,525.31	-18,829,683.54
Loan Repayment Environmental Loan			81	-4,371,847.56	-2,914,555.04
Water project (Ilesa west)			82		
Loan from MLG (Internal Loan)			83		
Loan Repayment (Inherited)			84		
Deduction Paid			85		- 28,368,423.67
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities			86	- 53,475,412.86	- 45,943,256.91
Net Cash Flow from all Activities			90	(73,380,292.54)	55,915,031.94
Cash & Its Equivalent as at 1/1/2023			91	76,384,329.04	20,469,297.10
Cash & Its Equivalent as at 31/12/2023			92	3,004,036.50	76,384,329.04

INFLOW	NOTE	IFE NORTH	IFE NORTH WEST	IFE NORTH AREA COUNCIL	IFE NORTH CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		991,775,542.06			991,775,542.06
Government Share of VAT		927,727,567.85			927,727,567.85
Sure-P		83,333,333.33			83,333,333.33
EMTL		46,960,466.43			46,960,466.43
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		297,161,522.36			297,161,522.36
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		#####	-	-	2,508,805,316.48
Grant & Aids					-
Augmentation		2,961,112.97	-	-	2,961,112.97
Transfer from Main Council		-	191,587,208.44	102,365,799.15	-
Transfer from LCDA		79,803,344.15	-	-	-
Tax Revenue		541,200.00	307,700.00	-	848,900.00
Non-Tax Revenue		7,732,094.02	3,994,976.36	1,319,900.00	13,046,970.38
Expenditure Recovery		-	-	-	-
Sub-Total Independent Revenue		91,037,751.14	195,889,884.80	103,685,699.15	16,856,983.35
Total Inflow Operating Activities		#####	195,889,884.80	103,685,699.15	2,525,662,299.83
OUTFLOW					-
Salaries & Wages		838,259,847.82	-	-	838,259,847.82
Social Benefits		38,974,632.00	13,527,000.00	15,426,500.00	67,928,132.00
Overhead Costs		132,538,586.81	72,168,021.63	47,651,269.94	252,357,878.38
Grants & Social Contributions		129,375,257.16	42,024,981.82	18,108,166.01	189,508,404.99
Allowances		54,381,500.00	33,926,500.00	4,895,000.00	93,203,000.00
Modulated Salary Arrears		208,144,975.27	-	-	208,144,975.27
Inventories		1,770,000.00	2,435,000.00	430,000.00	4,635,000.00
Advances (Made)		-	-	-	-
Transfer to Main Council		-	46,828,368.79	32,974,975.36	-
Transfer to LCDA		293,953,007.59	-	-	-
Transfer to Other Government Agencies		451,785,743.85	-	-	451,785,743.85
Revenue Refunded		3,343,597.20	-	-	3,343,597.20
Total Outflow from Operating Activities		#####	210,909,872.24	119,485,911.31	2,109,166,579.51
Net Cashflow from Operating Activities		447,315,919.92	-	-	416,495,720.32
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		50,213,800.00	5,351,800.00	835,000.00	56,400,600.00
Economic Sector		380,000,000.00			380,000,000.00

Total Outflow from Investing Activities		430,213,800.00	5,351,800.00	835,000.00	436,400,600.00
Net Cashflow from Investing Activities		- 430,213,800.00	- 5,351,800.00	- 835,000.00	- 436,400,600.00
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		20,859,039.99			20,859,039.99
Loan Repayment Intervention		28,244,525.31			28,244,525.31
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		53,475,412.86	-	-	53,475,412.86
Net Cashflow from Financing Activities		- 53,475,412.86	-	-	- 53,475,412.86
Cash and Cash Equivalent for the year		- 36,373,292.94	- 20,371,787.44	- 16,635,212.16	- 73,380,292.54
Cash and Cash Equivalent 01/01/2023		37,608,680.79	21,238,923.12	17,536,725.13	76,384,329.04
Cash and Cash Equivalent 31/12/2023		1,235,387.85	867,135.68	901,512.97	3,004,036.50

IFE NORTH				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,376,308,607.83
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,193,199,243.93
Tax Revenue	120101	25	848,900.00	985,700.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	13,046,970.38	12,065,547.20
Expenditure Recovery	14070100-1	27		
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			16,856,983.35	13,051,247.20
Total Revenue (a)			2,593,394,603.55	2,206,250,491.13
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	953,602,056.41	865,152,584.25
Social Benefits	21030100	20	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	82,121,295.46	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	491,274,078.64	558,417,877.42
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	59,617,500.00	22,115,300.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	234,882,811.74	80,924,144.34
Grants & Social Contributions	22040100 - 220402	37	147,026,659.23	255,143,513.02
Depreciation Charges	24010100 - 24020100	38	160,786,540.29	236,651,201.66
Allowances	21020100-21020101	39	93,203,000.00	141,348,832.68
Transfer to LCDA				-
Impairment	26010100 - 26030100	40		-
Revenue Refunded				

Stabilization Fund				
Total Expenditure (b)			2,292,461,369.39	2,226,383,520.02
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	300,933,234.15	-
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	300,933,234.15	-
Revaluation Deficit		44		-
				804,603,218.05
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>-791,901,098.65</u>	32,835,148.28
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>490,967,864.50</u>	<u>791,901,098.66</u>

PARTICULAR	NOTE	IFE NORTH	IFE NORTH WEST	IFE NORTH AREA OFFICE	IFE NORTH CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.99			350,871,612.99
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	-	2,576,537,620.19
INDEPENDENT REVENUE					-
Grant & Aids			-	-	-
Augmentation		2,961,112.97	-	-	2,961,112.97
Transfer from Main Council			191,587,208.44	102,365,799.15	-
Transfer from LCDA		79,803,344.15	-	-	-
Tax Revenue		541,200.00	307,700.00	-	848,900.00
Non-Tax Revenue		7,732,094.02	3,994,976.36	1,319,900.00	13,046,970.38
Expenditure Recovery					-
Sub-Total Independent Revenue		91,037,751.14	195,889,884.80	103,685,699.15	16,856,983.35
Total Revenue		2,667,575,371.33	195,889,884.80	103,685,699.15	2,593,394,603.54
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		953,602,056.41			953,602,056.41
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		82,121,295.46			82,121,295.46
Grants & Social Contributions		48,035,198.42			48,035,198.42
Transfer to Other Agencies		491,274,078.64	-		491,274,078.64
Revenue Refunded		3,343,597.20	-		3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		24,477,000.00	19,714,000.00	15,426,500.00	59,617,500.00
Overhead Costs		108,832,730.17	78,398,811.63	47,651,269.94	234,882,811.74
Grants & Social Contributions		86,643,511.40	42,274,981.82	18,108,166.01	147,026,659.23
Depreciation		94,012,366.97	56,779,654.15	9,994,519.17	160,786,540.29
Allowances		54,381,500.00	33,926,500.00	4,895,000.00	93,203,000.00
Transfer to LCDA		293,953,007.59			-
Transfer to Main Council			46,828,368.79	32,974,975.36	-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		2,259,244,974.26	277,922,316.39	129,050,430.48	2,292,461,369.39
Net Surplus/Deficit from Operating Activities for the Period		408,330,397.07	82,032,431.59	25,364,731.33	300,933,234.15
Net Surplus/Deficit 01/01		- 659,900,730.91	(121,813,101.73)	(10,187,266.01)	(791,901,098.65)
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		- 251,570,333.84	-203,845,533.32	-35,551,997.34	(490,967,864.50)

PARTICULAR	IFE NORTH			IFE NORTH WEST			IFE NORTH AREA COUNCIL			IFE NORTH CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,230,252,254.60	854,716,857.98	-375,535,396.62	650,342,790.00	-	650,342,790.00	586,953,413.00	-	586,953,413.00	2,467,548,457.60	854,716,857.98	1,612,831,599.62
Government Share of VAT	470,339,300.00	1,072,440,657.72	602,101,357.72	611,282,750.00	-	611,282,750.00	209,850,250.00	-	209,850,250.00	1,291,472,300.00	1,072,440,657.72	219,031,642.28
Sure-P		83,333,333.33	83,333,333.33		-	-		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							-			-	-	-
OTHER REVENUE FROM FAAC	74,137,960.00	566,046,771.16	-491,908,811.16	-			56,432,250.00		56,432,250.00	130,570,210.00	566,046,771.16	-435,476,561.16
Sub-Total Dependent Revenue	1,774,729,514.60	2,576,537,620.19	182,009,516.73	1,261,625,540.00	-	1,261,625,540.00	853,235,913.00	-	740,371,413.00	3,889,590,967.60	2,576,537,620.19	1,313,053,347.41
INDEPENDENT REVENUE										-	-	-
Grant & Aids	22,063,000.00		-22,063,000.00	100,000.00	-	100,000.00	2,685,810.00	-	2,685,810.00	24,848,810.00	-	-24,848,810.00
Augmentation		2,961,112.97								-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		191,587,208.44	191,587,208.44		102,365,799.15	102,365,799.15	-		-
Transfer from LCDA		79,803,344.15								-		-
Tax Revenue	1,300,000.00	541,200.00	-758,800.00	1,200,000.00	307,700.00	-892,300.00	1,000,000.00	-	1,000,000.00	3,500,000.00	848,900.00	-2,651,100.00
Non-Tax Revenue	24,320,400.00	7,732,094.02	-16,588,305.98	8,950,000.00	3,994,976.36	-4,955,023.64	6,090,000.00	1,319,900.00	4,770,100.00	39,360,400.00	13,046,970.38	-26,313,429.62
Other Income(Overpayment Recovery)			-			-			-	-	-	-
Sub-Total Independent Revenue	47,683,400.00	91,037,751.14	39,410,105.98	10,250,000.00	195,889,884.80	185,639,884.80	9,775,810.00	103,685,699.15	93,909,889.15	67,709,210.00	16,856,983.35	240,139,667.97
Total Revenue	1,822,412,914.60	2,667,575,371.33	221,419,622.71	1,271,875,540.00	195,889,884.80	1,075,985,655.20	863,011,723.00	103,685,699.15	646,461,523.85	3,957,300,177.60	2,593,394,603.54	1,943,866,801.76
EXPENDITURE										-		-
Salaries & Wages	749,791,990.00	953,602,056.41	203,810,066.41	476,521,110.00	-	476,521,110.00	228,862,020.00	-	228,862,020.00	1,455,175,120.00	953,602,056.41	501,573,063.59
Social Benefits	49,174,018.00	43,045,632.00	-6,128,386.00	50,500,000.00	19,714,000.00	-30,786,000.00	24,395,780.00	15,426,500.00	8,969,280.00	124,069,798.00	78,186,132.00	-45,883,666.00
Overhead Costs	301,380,000.00	190,954,025.63	-110,425,974.37	277,500,000.00	78,398,811.63	-199,101,188.37	207,520,637.00	47,651,269.94	159,869,367.06	786,400,637.00	317,004,107.20	-469,396,529.80
Grants & Social Contributions	57,995,482.00	134,678,709.82	76,683,227.82	27,000,000.00	42,274,981.82	15,274,981.82	19,920,066.00	18,108,166.01	1,811,899.99	104,915,548.00	195,061,857.65	-90,146,309.65
Transfer to Other Agencies	-	491,274,078.64	491,274,078.64	-	-	-			-	-	491,274,078.64	491,274,078.64
Allowances	77,998,310.00	54,381,500.00	-23,616,810.00	40,354,430.00	33,926,500.00	-6,427,930.00	32,313,220.00	4,895,000.00	27,418,220.00	150,665,960.00	93,203,000.00	-57,462,960.00
Depreciation		94,012,366.97	94,012,366.97		56,779,654.15	56,779,654.15		9,994,519.17	9,994,519.17	-	160,786,540.29	160,786,540.29

Transfer to LCDA	-	293,953,007.59	-	-	-	-	-	-	-	-	-	-
Transfer to main council										-	-	-
Impairment			-			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-		46,828,368.79	46,828,368.79		32,974,975.36	32,974,975.36	-		-
Total Expenditures	1,236,339,800.00	2,259,244,974.26	1,022,905,174.26	871,875,540.00	277,922,316.39	593,953,223.61	513,011,723.00	129,050,430.48	383,961,292.52	2,621,227,063.00	2,292,461,369.39	328,765,693.61
Net Surplus/Deficit	586,073,114.60	408,330,397.07	801,485,551.55	400,000,000.00	82,032,431.59	1,669,938,878.81	350,000,000.00	25,364,731.33	1,030,422,816.37	1,336,073,114.60	300,933,234.15	1,898,876,143.63
Net Surplus/Deficit 01/01		-	-		-	-		-	-	-	-	-
		659,900,730.91	659,900,730.91		121,813,101.73	121,813,101.73		10,187,266.01	10,187,266.01	-	791,901,098.65	791,901,098.65
Revaluation Deficit	-										-	-
Net Surplus/Deficit 31/12	586,073,114.60	(251,570,333.84)	141,584,820.64	400,000,000.00	(203,845,533.32)	(1,791,751,980.54)	350,000,000.00	(35,551,997.34)	(1,040,610,082.38)	1,336,073,114.60	(490,967,864.50)	(2,690,777,242.28)

Description	NCOA	Notes	IFE NORTH CONSOLIDATED		
			Aggregate Actual	Aggregate Budget	Variance
			a	b	c=b-a
			₦	₦	₦
REVENUE INFORMATION					
STATUTORY REVENUE	11				
Statutory Allocations from FAAC	110101		854,716,857.98	2,467,548,457.60	1,612,831,599.62
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	1,291,472,300.00	219,031,642.28
Sure-P			83,333,333.33	-	- 83,333,333.33
Excess Crude from FAAC	110103		-	-	-
OTHER REVENUE FROM FAAC			566,046,771.16	130,570,210.00	- 435,476,561.16
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,889,590,967.60	1,313,053,347.41
INTERNALLY GENERATED REVENUE	12				
Tax Revenue	1201		848,900.00	3,500,000.00	2,651,100.00
Non-Tax Revenue	1202		13,046,970.38	39,360,400.00	26,313,429.62
Sub-Total: Independent Revenue	12		13,895,870.38	42,860,400.00	28,964,529.62
REVENUE FROM AID & GRANTS	13				
Aid	1301				
Grants	1302			24,848,810.00	24,848,810.00
Sub-Total: Aid & Grants	13		-	24,848,810.00	24,848,810.00
REVENUE FROM DEBT FORGIVENESS	14				
Debt Forgiveness	1401				
Sub-Total: Debt Forgiveness	14				
REVENUE FROM EXTRA-ORDINARY ITEMS					
Augmentation			2,961,112.97		- 2,961,112.97

Transfer from Main Council					
Transfer from LCDA					
Recoveries	1407				
Others					
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	- 2,961,112.97
TOTAL REVENUE			2,593,394,603.54	3,957,300,177.60	1,363,905,574.06
RECURRENT EXPENDITURE	2				
Personnel Costs/Employee Benefits	21		953,602,056.41	1,455,175,120.00	501,573,063.59
Social Benefit			78,186,132.00	124,069,798.00	45,883,666.00
Overhead Cost (excluding public debt charges)	2202		317,004,107.20	786,400,637.00	469,396,529.80
Grants & Contributions	2204		195,061,857.65	104,915,548.00	- 90,146,309.65
Allowance			93,203,000.00	150,665,960.00	57,462,960.00
Transfer to other Agencies			491,274,078.64		- 491,274,078.64
Depreciation			160,786,540.29		- 160,786,540.29
Transfer to LCDA					
Refund to Main council					
Revenue Refunded			3,343,597.20		- 3,343,597.20
Subsidies	2205				
Public Debt Charges	220209				
Research & Development - Expense	2305				
TOTAL RECURRENT EXPENDITURE			2,292,461,369.39	2,621,227,063.00	328,765,693.61

IFE NORTH						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	934,604,432.96	- 791,901,098.65	142,703,334.31
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	934,604,432.96	- 791,901,098.65	142,703,334.31
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		300,933,234.15	300,933,234.15
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	934,604,432.96	(490,967,864.50)	443,636,568.46

IFE NORTH			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
16,856,983.35	*100	0.7%	
2,525,662,299.83			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,508,805,316.48	*100	99.3%	
2,525,662,299.83			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
838,259,847.82		0.40	0.40:1
2,109,166,579.51			
PERSONNEL COST : TOTAL REVENUE			
838,259,847.82		0.33	0.33:1
2,525,662,299.83			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,109,166,579.51		0.84	0.84:1
2,525,662,299.83			
DEBT SERVICING : RECURRENT EXPENDITURE			
53,475,412.86		0.03	0.03:1
2,109,166,579.51			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			

INDEPENDENT REVENUE/TOTAL REVENUE*100			
16,856,983.35	*100	0.6%	
2,593,394,603.55			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.4%	
2,593,394,603.55			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,292,461,369.39	*100	88.4%	
2,593,394,603.55			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
283,440,805.75		0.52	0.52:1
544,338,758.57			
TOTAL ASSET : TOTAL LIABILITIES			
2,635,612,695.99		1.20	1.20:1
2,191,976,127.53			
TOTAL EQUITY : TOTAL ASSET			
443,636,568.46		0.17	0.17:1
2,635,612,695.99			

IFE NORTH LOCAL GOVERNMENT		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
1	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	76,384,329.04
	Add: Receipts	2,899,418,516.58
	Ded. Payments	2,972,798,809.12
	Balance C/Forward (31/12)	3,004,036.50
2	RECEIVABLES	
	Balance B/Forward (1/01)	204,347,165.54
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
		476,426,634.79
	Less:	-
	Cash (Dec., 2022)	204,347,165.54
		272,079,469.25
3	PREPAYMENTS	
	Balance B/Forward (1/01)	-
	Housing Loan	3,000,000.00
	Vehicle Loan	2,700,000.00
	Balance C/Forward (31/12)	5,700,000.00
4	INVENTORIES	
	Office Consumables	16,806,590.00
	Payable	-
	Additional (Cash)	4,635,000.00
		21,441,590.00
	Issued Materials (Overhead)	18,784,290.00
	Unissued	2,657,300.00
5	INVESTMENTS	
	Balance B/Forward (1/01)	51,257,085.54
	Additional Investment	-
	Balance C/Forward (31/12)	51,257,085.54
8	BIOLOGICAL ASSETS	
	Balance B/Forward (1/01)	164,419.20
9	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal. b/f	-
	Cash	380,000,000.00
	Payable	66,666,666.67
		446,666,666.67
11	UNREMITTED DEDUCTIONS	
	Bal B/f	163,325,103.01
	Cash Received	
		163,325,103.01
	Cash Paid	
		163,325,103.01

12	PAYABLES	
	Balance B/Forward (1/01)	298,293,400.09
	Transfer to Other Govt Agencies	39,488,334.79
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	5,941,712.54
	OHD	44,711,938.82
	Salaries	115,342,208.59
	PPE	1,152,916.67
	WIP	66,666,666.67
	Others Payables	8,187,000.00
		589,158,630.83
	Less: Cash (Dec 2022)	-
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	381,013,655.56
14	LONG TERM BORROWINGS	
	Bal. b/f	1,707,054,494.36
	Less	
	10km Road	20,859,039.99
	Intervention	28,244,525.31
	Environmental	4,371,847.56
	Payables	5,941,712.54
		1,647,637,368.96
15	RESERVES	
	Balance B/Forward (1/01)	934,604,432.96
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	934,604,432.96
16	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	(791,901,098.65)
	Surplus/(Deficit) during the year	326,028,153.24
	Balance C/Forward (31/12)	(465,872,945.41)
17	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
18	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
20	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
21	Non-Oil Revenue	
		58,844,927.88

19	Sure-P	83,333,333.33
22	Forex Equalisation	
		8,875,708.61
23	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
24	ESCROW	
		94,126,247.97
28	Augmentation	
		2,961,112.97
25	TAX REVENUE	
	Community Tax	848,900.00
26	NON- TAX REVENUE	
	Marriage Fees	500,000.00
	Identification Fees	4,700,000.00
	Streets Naming	-
	Building Plan	4,046,970.38
	Market Fees	3,800,000.00
		13,046,970.38
	TRANSFER FROM MAIN COUNCIL	
		293,953,007.59
		-
		293,953,007.59
29	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	115,342,208.59
		953,602,056.41
30	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00

	Jointly Expended	
31	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	44,711,938.82
		82,121,295.46
	Jointly Expended	
32	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
33	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	45,143,257.33
	LGSC	8,959,743.15
	OHIS	14,448,451.17
	PENSION	281,776,733.70
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	42,049,815.18
	Audit Fees	16,750,755.11
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	39,488,334.79
		491,274,078.64
	Jointly Expended	
34	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
35	SOCIAL BENEFITS	
	Workshop	15,000,000.00
	LG Training Conference	34,000,000.00
	Financial Assistance to Staffs of LG	4,430,500.00

	Payable	6,187,000.00
		59,617,500.00
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
36	Transport and Travelling	67,920,000.00
	Hotel and Accommodation	7,218,793.32
	Office Consumables	25,621,627.55
	Rent Expenses	-
	General Repairs & Maintenance	76,732,661.81
	Audit & Accountancy Fees	-
	Utilities	15,688,490.90
	Legal Fees	-
	Other Overheads	40,551,238.16
	Payable	1,150,000.00
	Total Overheads	234,882,811.74
37	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	46,000,000.00
	Enlightment (Staff)	20,500,000.00
	Sensitisation & Workshop	51,000,000.00
	Clearing of Dump Site	29,276,659.23
	Payables	250,000.00
		147,026,659.23
	LOCAL GOVT EXPENDITURE	
39	ALLOWANCE	
	NYSC Allowance	3,135,000.00
	Security Vote	4,000,000.00
	O'Clean Marshal	6,840,000.00
	O'Clean Technical	3,600,000.00
	Duty Tour Allowance	53,395,000.00
	Duty Transport	22,233,000.00
	Payables	-
		93,203,000.00
37	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	35,534,530.51
	Buildings	14,134,911.02
	Furnitures	12,541,612.28
	Equipment	10,177,109.88
	Plant & Machinery	21,849,939.64
	Infrastructural Asset	64,575,540.50
	Investment Property	1,972,896.46
		160,786,540.29
	TRANSFER TO MAIN COUNCIL	
		79,803,344.15
		-
		79,803,344.15

IFE SOUTH LOCAL GOVERNMENT

IFETEDO

Our Ref No:.....

Further Communication should be addressed
to the Local Government Chairman quoting

Your Ref:.....



Local Government Secretariat

P.O.Box 10,

Ifetedo.

Date:.....

29th February, 2024


STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and the presentation of the financial statements are the responsibilities of Director of Finance and Supplies, and the chairman, in compliance with the provision of Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ife South Local Government and Ife South West LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance of Ife South Local Government.

We hereby claim responsibility for the contents and correctness of financial statements of the under listed LG/LCDA for the accounting ended 31st December, 2023


.....
Oke Adeyeye Lawrence
Director of finance&supplies
Ife South Local Government
Date: 29-02-24


.....
Isafiade Adewuyi
Director of Finance&Supplies
Ife south West LCDA
Date: 29-02-2024


.....
Aroke Muyiwa Aderemi
Chairman
Ife South Local Government
Date:




.....
Tijani Lukman Kolawole
Chairman
Ife South West LCDA
Date: 29/2/2024



IFE SOUTH LOCAL GOVERNMENT IFETEDO

Your Ref: _____

Further Communications should be addressed to the Local Government Chairman quoting.

Our Ref: _____



Local Government Secretariat,
P. O. Box 10, Ifetedo,
State of Osun.

Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IFE SOUTH LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ife South Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Oke Adeyeye Lawrence
Director of Finance & Supplies
Ife South Local Government
Date: 29th February, 2024

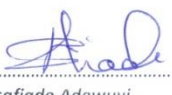
Isafiade Adewuyi
Director of Finance & Supplies
Ife South West LCDA
Date: 29th February, 2024

IFE SOUTH

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₦	₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	-27,262,828.11	48,325,993.14
Receivables	310209-310601 - 310604	2	272,079,469.25	177,136,508.19
Prepayments	310801	3	1,200,000.00	1,200,000.00
Inventories	310501 & 310502	4	1,671,700.28	12,507,244.28
Total Current Assets A			247,688,341.42	239,169,745.61
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	54,007,083.33	54,007,083.33
Property, Plant & Equipment	320101 - 320110	6	4,306,481,586.68	4,714,096,387.60
Investment Property	320201	7	214,077,775.87	218,446,710.07
Biological Assets	320107	8	2,475,000.00	2,475,000.00
Assets Under Construction(WIP)	320109	9	486,666,666.67	40,000,000.00
Intangible Assets			-	
Total Non-Current Assets B			5,063,708,112.55	5,029,025,181.00
Total Assets C = A + B			5,311,396,453.97	5,268,194,926.61
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	
Unremitted Deductions	410301 - 410302	11	127,330,425.33	126,729,425.33
Payables	410401 & 410501	12	277,601,857.57	269,520,547.96
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			404,932,282.90	396,249,973.29
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,290,097,127.92	1,340,454,372.92
Total Non-Current Liabilities E			1,290,097,127.92	1,340,454,372.92
Total Liabilities: F = D + E			1,695,029,410.82	1,736,704,346.21
Net Assets: G = C - F			3,616,367,043.15	3,531,490,580.40
NET ASSETS/EQUITY				
Reserves	430301	14	5,077,572,003.08	5,077,572,003.08
Surpluses/(Deficits)	430201	15	-1,461,204,959.93	-1,546,081,422.68
Total Net Assets/Equity: H=G			3,616,367,043.15	3,531,490,580.40
			0	-


 Oke Adeyeye Lawrence
 Director of Finance & Supplies
 Ife South Local Government
 Date: 29th February, 2024


 Isafiade Adewuyi
 Director of Finance & Supplies
 Ife South West LCDA
 Date: 29th February, 2024

PARTICULAR	NOTE	IFE SOUTH	IFE SOUTH WEST	IFE SOUTH CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	- 28,679,873.04	1,417,044.93	(27,262,828.11)
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	1,200,000.00	-	1,200,000.00
Inventories	<u>4</u>	1,071,700.00	600,000.28	1,671,700.28
Total Current Asset		245,671,296.21	2,017,045.21	247,688,341.42
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	41,257,083.33	12,750,000.00	54,007,083.33
Property,Plant & Equipment	<u>6</u>	2,801,336,661.74	1,505,144,924.94	4,306,481,586.68
Investment Property	<u>7</u>	117,742,776.73	96,334,999.14	214,077,775.87
Biological Assets	<u>8</u>	2,475,000.00	-	2,475,000.00
Assets Under Construction(WIP)	<u>9</u>	486,666,666.67	-	486,666,666.67
Total Non-Current Assets		3,449,478,188.47	1,614,229,924.08	5,063,708,112.55
Total Assets		3,695,149,484.68	1,616,246,969.29	5,311,396,453.97
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	127,415,209.98	(84,784.65)	127,330,425.33
Payables	<u>12</u>	183,622,437.31	93,979,420.26	277,601,857.57
Provisions	<u>13</u>			-
Total Current Liability		311,037,647.29	93,894,635.61	404,932,282.90
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	1,173,991,423.00	116,105,704.92	1,290,097,127.92
Total Liabilities		1,485,029,070.29	210,000,340.53	1,695,029,410.82
Net Assets		2,210,120,414.39	1,406,246,628.76	3,616,367,043.15
Financed By:				
Reserve	<u>15</u>	2,529,732,328.61	2,547,839,674.47	5,077,572,003.08
Net Surplus/Deficit	<u>16</u>	(319,611,914.22)	(1,141,593,045.71)	(1,461,204,959.93)
Revaluation Surplus				
Total		2,210,120,414.39	1,406,246,628.76	3,616,367,043.15

IFE SOUTH					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101	47	964,564,884.71	1,095,833,284.71
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,481,594,659.13	1,896,004,827.18
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	49,500.00	156,500.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	5,989,835.00	5,102,380.00
Expenditure Recovery			58	1,780,000.00	2,551,798.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				10,780,447.97	7,810,678.00
Total Inflow from Operating Activities (A)				2,492,375,107.10	1,903,815,505.18
<u>Outflows</u>					
Salaries & Wages		210101 - 17	60	900,357,493.37	938,547,103.28
Social Benefits		21030100	61	23,580,906.52	7,255,500.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	210,480,262.77	103,225,648.46
Grants & Contributions		22040100 - 22040200	63	207,917,880.76	190,185,850.67
Allowances		21020100-21020101	64	136,672,300.00	65,313,499.96
Modulated Salary Arrears		23050100	65	208,144,975.27	
Inventories		31050100-31050201	66	10,279,400.00	11,784,194.28
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	409,581,591.96	518,648,875.12
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			

Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)			70	2,110,358,407.85	1,834,960,671.77
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	382,016,699.25	68,854,833.41
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 32,885,000.00	- 2,950,000.00
Purchase/Construction of Investment Property		32020100-32020102	73		
Assets Under Constructions				-380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 412,885,000.00	- 2,950,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77	601,000.00	13,036,487.26
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-21,943,083.69	- 7,314,361.23
Loan Repayment Intervention Loan			79	-19,006,589.25	- 6,335,529.75
Loan Repayment Environmental Loan			80	-4,371,847.56	- 1,943,043.36
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 24,921,161.45
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 44,720,520.50	- 27,477,608.53
Net Cash Flow from all Activities			90	(75,588,821.25)	38,427,224.88
Cash & Its Equivalent as at 1/1/2023			91	48,325,993.14	9,898,768.26
Cash & Its Equivalent as at 31/12/2023			92	(27,262,828.11)	48,325,993.14

INFLOW	NOTE	IFE SOUTH	IFE SOUTH WEST	IFE SOUTH CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		964,564,884.71		964,564,884.71
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,481,594,659.13	-	2,481,594,659.13
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council			187,434,909.29	
Transfer from LCDA		50,641,870.62		
Tax Revenue			49,500.00	49,500.00
Non-Tax Revenue		2,300,200.00	3,689,635.00	5,989,835.00
Expenditure Recovery		1,287,000.00	493,000.00	1,780,000.00
Sub-Total Independent Revenue		57,190,183.59	191,667,044.29	10,780,447.97
Total Inflow Operating Activities		2,538,784,842.72	191,667,044.29	2,492,375,107.10
OUTFLOW				-
Salaries & Wages		900,357,493.37		900,357,493.37
Social Benefits		15,177,632.00	8,403,274.52	23,580,906.52
Overhead Costs		159,669,306.63	50,810,956.14	210,480,262.77
Grants & Social Contributions		152,142,580.76	55,775,300.00	207,917,880.76
Allowances		86,915,500.00	49,756,800.00	136,672,300.00
Modulated Salary Arrears		208,144,975.27		208,144,975.27
Inventories		2,756,000.00	7,523,400.00	10,279,400.00
Advances (Made)				
Transfer to Main Council			50,641,870.62	
Transfer to LCDA		187,434,909.29		
Transfer to Other Government Agencies		409,581,591.96		409,581,591.96
Revenue Refunded		3,343,597.20		3,343,597.20
Total Outflow from Operating Activities		2,125,523,586.48	222,911,601.28	2,110,358,407.85
Net Cashflow from Operating Activities		413,261,256.24	- 31,244,556.99	382,016,699.25
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		29,035,000.00	3,850,000.00	32,885,000.00
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		409,035,000.00	3,850,000.00	412,885,000.00
Net Cashflow from Investing Activities		- 409,035,000.00	- 3,850,000.00	- 412,885,000.00
Inflow from Financing Activities				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received		601,000.00		601,000.00
Total Inflow from Financing Activities		601,000.00	-	601,000.00
Outflow(Payment)				-
Loan Repayment 10 km road		21,943,083.69		21,943,083.69
Loan Repayment Intervention		19,006,589.25		19,006,589.25
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		45,321,520.50	-	45,321,520.50
Net Cashflow from Financing Activities		- 44,720,520.50	-	- 44,720,520.50
Cash and Cash Equivalent for the year		- 40,494,264.26	- 35,094,556.99	- 75,588,821.25
Cash and Cash Equivalent 01/01/2023		11,814,391.22	36,511,601.92	48,325,993.14
Cash and Cash Equivalent 31/12/2023		- 28,679,873.04	1,417,044.93	- 27,262,828.11

IFE SOUTH				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,279,409,737.60
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,096,300,373.70
Tax Revenue	120101	25	49,500.00	156,500.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	5,989,835.00	5,102,380.00
Expenditure Recovery	14070100-1	27	1,780,000.00	2,551,798.00
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			10,780,447.97	7,810,678.00
Total Revenue (a)			2,587,318,068.17	2,104,111,051.70
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	73,156,327.76	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111 - 22020503	33	445,345,599.27	510,572,802.06
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				-
Social Benefits	21030100	35	9,083,274.52	7,255,500.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	194,185,850.14	54,466,244.17
Grants & Social Contributions	22040100 - 220402	37	165,186,135.00	271,074,327.97
Depreciation Charges	24010100 - 24020100	38	446,021,651.79	587,623,010.44
Allowances	21020100-21020101	39	136,672,300.00	27,200,099.96
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		
Stabilization Fund				
Total Expenditure (b)			2,502,441,605.42	2,389,974,635.50

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	84,876,462.75	- 285,863,583.80
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)		43	-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)			84,876,462.75	- 285,863,583.80
Revaluation Deficit		44		- 2,835,739,338.43
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>-1,546,081,422.68</u>	1,575,521,499.55
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>1,461,204,959.93</u>	<u>1,546,081,422.68</u>

PARTICULAR	NOTE	IFE SOUTH	IFE SOUTH WEST	IFE SOUTH CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.20	-	2,576,537,620.20
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			187,434,909.29	-
Transfer from LCDA		50,641,870.62		-
Tax Revenue			49,500.00	49,500.00
Non-Tax Revenue		2,300,200.00	3,689,635.00	5,989,835.00
Expenditure Recovery		1,287,000.00	493,000.00	1,780,000.00
Sub-Total Independent Revenue		57,190,183.59	191,667,044.29	10,780,447.97
Total Revenue		2,633,727,803.79	191,667,044.29	2,587,318,068.17
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		73,156,327.76		73,156,327.76
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		445,345,599.27	-	445,345,599.27
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		680,000.00	8,403,274.52	9,083,274.52
Overhead Costs		129,160,900.00	65,024,950.14	194,185,850.14
Grants & Social Contributions		109,410,835.00	55,775,300.00	165,186,135.00
Depreciation		301,032,670.38	144,988,981.41	446,021,651.79
Allowances		86,915,500.00	49,756,800.00	136,672,300.00
Transfer to LCDA		187,434,909.29		-
Transfer to Main Council			50,641,870.62	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,365,927,208.64	374,591,176.69	2,502,441,605.42
Net Surplus/Deficit from Operating Activities for the Period		267,800,595.15	182,924,132.40	84,876,462.75
Net Surplus/Deficit 01/01		-587,412,509.37	(958,668,913.31)	(1,546,081,422.68)
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		- 319,611,914.22	-1,141,593,045.71	-1,461,204,959.93

PARTICULAR	IFE SOUTH			IFE SOUTH WEST			IFE SOUTH CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,137,201,548.12	854,716,857.98	- 282,484,690.14	763,936,074.14	- 763,936,074.14	-	1,901,137,622.26	854,716,857.98	- 1,046,420,764.28
Government Share of VAT	405,865,891.33	1,072,440,657.72	666,574,766.39	263,838,529.28	- 263,838,529.28	-	669,704,420.61	1,072,440,657.72	402,736,237.11
Sure-P		83,333,333.33	83,333,333.33		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							-	-	
OTHER REVENUE FROM FAAC	40,000,000.00	566,046,771.17	- 526,046,771.17	298,150,216.58	298,150,216.58	-	338,150,216.58	566,046,771.17	- 227,896,554.59
Sub-Total Dependent Revenue	1,583,067,439.45	2,576,537,620.19	58,623,361.59	1,325,924,820.00	- 729,624,386.84	-	2,908,992,259.45	2,576,537,620.19	788,247,748.43
INDEPENDENT REVENUE							-	-	-
Grant & Aids	10,000,000.00		- 10,000,000.00	-	-	-	10,000,000.00	-	- 10,000,000.00
Augmentation		2,961,112.97					-	2,961,112.97	
Transfer from Main Council			-		187,434,909.29	187,434,909.29	-		
Transfer from LCDA		50,641,870.62					-		
Tax Revenue	200,000.00	-	200,000.00	800,000.00	49,500.00	- 750,500.00	1,000,000.00	49,500.00	- 950,500.00
Non-Tax Revenue	26,030,000.00	2,300,200.00	23,729,800.00	14,250,000.00	3,689,635.00	- 10,560,365.00	40,280,000.00	5,989,835.00	- 34,290,165.00
Other Income(Overpayment Recovery)		1,287,000.00	1,287,000.00		493,000.00	493,000.00	-	1,780,000.00	1,780,000.00
Sub-Total Independent Revenue	36,230,000.00	57,190,183.59	32,642,800.00	15,050,000.00	191,667,044.29	176,617,044.29	51,280,000.00	10,780,447.97	143,974,244.29
Total Revenue	1,619,297,439.45	2,633,727,803.79	91,266,161.59	1,340,974,820.00	191,667,044.29	553,007,342.55	2,960,272,259.45	2,587,318,068.17	- 644,273,504.14
EXPENDITURE							-		-
Salaries & Wages	602,491,100.00	962,843,039.32	360,351,939.32	610,213,840.00	- 610,213,840.00	-	1,212,704,940.00	962,843,039.32	249,861,900.68
Social Benefits	103,500,000.00	19,248,632.00	84,251,368.00	38,000,000.00	8,403,274.52	29,596,725.48	141,500,000.00	27,651,906.52	113,848,093.48
Overhead Costs	253,628,920.00	202,317,227.76	51,311,692.24	297,070,380.00	65,024,950.14	232,045,429.86	550,699,300.00	267,342,177.90	283,357,122.10

Grants & Social Contributions	46,316,691.33	157,446,033.42	- 111,129,342.09	14,929,620.00	55,775,300.00	- 40,845,680.00	61,246,311.33	213,221,333.42	- 151,975,022.09
Transfer to Other Agencies	-	445,345,599.27	- 445,345,599.27	-	-	-	-	445,345,599.27	- 445,345,599.27
Allowances	38,159,470.00	86,915,500.00	- 48,756,030.00	14,212,700.00	49,756,800.00	- 35,544,100.00	52,372,170.00	136,672,300.00	- 84,300,130.00
Depreciation		301,032,670.38	- 301,032,670.38		144,988,981.41	- 144,988,981.41	-	446,021,651.79	- 446,021,651.79
Transfer to LCDA	-	187,434,909.29	- 187,434,909.29	-	-	-	-		
Transfer to main council							-	-	
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	- 3,343,597.20			-	-	3,343,597.20	- 3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-		50,641,870.62	- 50,641,870.62	-		- 50,641,870.62
Total Expenditures	1,044,096,181.33	2,365,927,208.64	- 1,321,831,027.31	974,426,540.00	374,591,176.69	- 599,835,363.31	2,018,522,721.33	2,502,441,605.42	- 534,560,754.71
Net Surplus/Deficit	575,201,258.12	267,800,595.15	- 1,230,564,865.72	366,548,280.00	182,924,132.40	- 1,152,842,705.86	941,749,538.12	84,876,462.75	- 77,722,159.86
Net Surplus/Deficit 01/01		- 587,412,509.37	- 587,412,509.37		- 958,668,913.31	- 958,668,913.31	-	- 1,546,081,422.68	- 1,546,081,422.68
Revaluation Deficit			-			-		-	-
Net Surplus/Deficit 31/12	575,201,258.12	(319,611,914.22)	643,152,356.35	366,548,280.00	(1,141,593,045.71)	(2,111,511,619.17)	941,749,538.12	(1,461,204,959.93)	(1,468,359,262.82)

Description	NCOA	Notes	IFE SOUTH CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,901,137,622.26	1,046,420,764.28	55
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	669,704,420.61	- 402,736,237.11	-60
Sure-P			83,333,333.33	-	- 83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.17	338,150,216.58	- 227,896,554.59	-67
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,908,992,259.45	332,454,639.26	-72
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		49,500.00	1,000,000.00	950,500.00	95
Non-Tax Revenue	1202		5,989,835.00	40,280,000.00	34,290,165.00	85
Sub-Total: Independent Revenue	12		6,039,335.00	41,280,000.00	35,240,665.00	180
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			10,000,000.00	10,000,000.00	100
Sub-Total: Aid & Grants	13		-	10,000,000.00	10,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		- 2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407		1,780,000.00			
Others						
Sub-Total: Extra-Ordinary Items			4,741,112.97	-	- 2,961,112.97	0
TOTAL REVENUE			2,587,318,068.17	2,960,272,259.45	374,734,191.28	208

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,212,704,940.00	249,861,900.68	21
Social Benefit			27,651,906.52	141,500,000.00	113,848,093.48	80
Overhead Cost (excluding public debt charges)	2202		267,342,177.90	550,699,300.00	283,357,122.10	51
Grants & Contributions	2204		213,221,333.42	61,246,311.33	- 151,975,022.09	-248
Allowance			136,672,300.00	52,372,170.00	- 84,300,130.00	-161
Transfer to other Agencies			445,345,599.27		- 445,345,599.27	
Depreciation			446,021,651.79		- 446,021,651.79	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		- 3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,502,441,605.42	2,018,522,721.33	- 483,918,884.09	-257

IFE SOUTH						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	5,077,572,003.08	- 1,546,081,422.68	3,531,490,580.40
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	5,077,572,003.08	- 1,546,081,422.68	3,531,490,580.40
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		84,876,462.75	84,876,462.75
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			== -	5,077,572,003.08	(1,461,204,959.93)	3,616,367,043.15

IFE SOUTH			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
10,780,447.97	*100	0.4%	
2,492,375,107.10			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,481,594,659.13	*100	99.6%	
2,492,375,107.10			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
900,357,493.37		0.43	0.43:1
2,110,358,407.85			
PERSONNEL COST : TOTAL REVENUE			
900,357,493.37		0.36	0.36:1
2,492,375,107.10			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,110,358,407.85		0.85	0.85:1
2,492,375,107.10			
DEBT SERVICING : RECURRENT EXPENDITURE			
45,321,520.50		0.02	0.02:1
2,110,358,407.85			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
10,780,447.97	*100	0.4%	
2,587,318,068.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.6%	
2,587,318,068.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,502,441,605.42	*100	96.7%	
2,587,318,068.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
247,688,341.42		0.61	0.61:1
404,932,282.90			
TOTAL ASSET : TOTAL LIABILITIES			
5,311,396,453.97		3.13	3.13:1
1,695,029,410.82			
TOTAL EQUITY : TOTAL ASSET			
3,616,367,043.15		0.68	0.68:1
5,311,396,453.97			

	IFE SOUTH LOCAL GOVERNMENT, IFETEDO		
	Consolidated Notes to the Account for the year Ended 31st December, 2023		
Notes			
		CONSOLIDATION	
1	Cash and Cash Equivalent	N	
	Balance B/f 01/01/2023	48,325,993.14	
	Add Receipt	2,731,052,887.02	
	Total Receipt	2,779,378,880.16	
	Total Payment	2,806,641,708.27	
		(27,262,828.11)	
2	Receivables	N	
	Balance b/f	177,136,508.19	
	Statutory Revenue	67,288,481.46	
	VAT	144,713,089.87	
	EMTL	6,367,807.29	
	Ex. Rate Gain	53,710,090.63	
		449,215,977.44	
	Less: Cash	177,136,508.19	
		272,079,469.25	
3	Prepayment/Advances	N	
		1,200,000.00	
4	Inventory	N	
	Work Material	12,507,244.28	
	Finance material	10,279,400.00	
		22,786,644.28	
	Issued Materials	21,114,944.00	
	Unissued	1,671,700.28	
5	Investment	N	
		54,007,083.33	
8	Biological Asset	N	
		2,475,000.00	
9	Asset Under Construction	N	
	Balance b/f	40,000,000.00	
	Cash	380,000,000.00	
	Payables	66,666,666.67	
		486,666,666.67	
10	Short term Loan & Debt	NIL	
11	Unremitted Deduction	N	
	Balance as at 1st of Jan, 2023	126,729,425.33	
	Deduction Received	601,000.00	
		127,330,425.33	
	Deduction Paid		
		127,330,425.33	

12	Payable	N	
	Balance b/f	269,520,547.96	
	Salary	124,583,191.50	
	Transfer to Other Agencies	35,764,007.31	
	Overhead	35,746,971.12	
	Social Contribution	5,303,452.66	
	Social Benefit	4,071,000.00	
	Loan	5,035,724.50	
	PPE (Office Equipment/Tools)	1,152,916.67	
	WIP (Conserved to LG Project)	66,666,666.67	
		547,844,478.39	
	Less:		
	Modulated Sal. Arrears	18,333,333.26	
	Accrued Rights (Pension Bureau)	112,037,532.77	
	Repmnt of Half Sal. Bal	55,798,770.16	
	PMT of Half Sal.	21,975,339.08	
	Cash(2022)	62,097,645.55	
		277,601,857.57	
13	Loan Term Loan	N	
	Balance b/f	1,340,454,372.92	
	Less:	-	
	10 Km	21,943,083.69	
	Intervention	19,006,589.25	
	Environmental	4,371,847.56	
	Water Projects	-	
	Loan for Ede Bus & Iwude	-	
	Payable	5,035,724.50	
		1,290,097,127.92	
14	Reserve	N	
	Balance b/f	5,077,572,003.08	
		5,077,572,003.08	
15	Accumulated Surplus/(Deficit)	N	
	Balance b/f	(1,546,081,422.68)	
	Additional during the year	84,876,462.75	
		(1,461,204,959.93)	
16	Statutory Allocation	N	
	Statutory Revenue	787,428,376.52	
	Receivables	67,288,481.46	
		854,716,857.98	
17	VAT	N	
	Cash	927,727,567.85	
	Receivables	144,713,089.87	
		1,072,440,657.72	
	SURE-P	N	
		83,333,333.33	
	EMTL	N	

	Cash	46,960,466.43	
	Receivables	6,367,807.29	
		53,328,273.72	
	Non-Oil Revenue	N	
		58,844,927.88	
	Forex Equalisation	N	
	Cash	8,875,708.61	
	Exchange Rate Gain	N	
	Cash	297,161,522.36	
	Receivables	53,710,090.63	
		350,871,612.99	
	Augmentation	N	
	Cash	2,961,112.97	
	Escrow	N	
	Cash	94,126,247.97	
21	Tax Revenue	N	
	Community Tax	49,500.00	
22	Non-Tax Revenue	N	
	Fees	5,989,835.00	
	Expenditure Recovery	N	
		1,780,000.00	
	CENTRALLY EXPENDED		
23	Employee Benefit (Staff Salaries & Wages	N	
	Elementary TNT	254,164,081.62	
	Middle TNT	102,360,672.31	
	LG Staffs	279,786,052.47	
	Pension Board	1,402,245.07	
	PHC Staff	198,991,702.46	
	Loans Board	1,180,872.13	
	SUBEB: ADM & Monitoring	374,221.76	
	Payables	124,583,191.50	
		962,843,039.32	
24	Social Benefits	N	
	Nulge Workshop	548,666.67	
	Workshop for LG Officers	1,150,000.00	
	Retreat of Newly LG Chairmen	6,694,632.00	
	Subvention to LG Loan's Board	3,200,000.00	
	LG Training Conference	2,904,333.33	
	Payables	4,071,000.00	
		18,568,632.00	

25	Overhead	N	
	Running Cost of Secret.	1,366,666.68	
	Nulge & Nulge Monthly Subvention	3,000,000.00	
	Conservation of Data Collection	11,600,000.00	
	Printing of Documents in LG	7,360,000.00	
	PMT to Curtail & Arrest Diphteria	1,380,000.00	
	Nulge Monitoring & Supervision	333,333.33	
	Repair & Purchase of Spare Part	74,361.67	
	Budget Preparation	1,500,000.00	
	Excess Provision	2,925,575.33	
	Con. Installation & Maintenance	320,000.00	
	Bank Charges	2,048,210.29	
	Consultancy Fees	5,501,209.34	
	Payables	35,746,971.12	
		73,156,327.76	
26	Grant & Social Contribution	N	
	Nulge Workers Day	666,666.66	
	Nulge Easter & Ramadan	875,333.33	
	Welfare Allowance (Trad. Council)	7,500,000.00	
	Renovation of Health Centres	1,000,000.00	
	Nulge Week	1,333,333.33	
	Sal. Teachers for Special Person	37,182.86	
	Celebration of 2023 Iwude Ijesa	2,000,000.00	
	Min. of Commerce	1,000,000.00	
	Purchase of Bus for Timi	-	
	Omeal	23,867,859.92	
	SUBEB Feeding Allowance	4,451,369.66	
	Payables	5,303,452.66	
		48,035,198.42	
27	Transfer to Other Agencies	N	
	Traditional Council	41,881,303.59	
	LGSC	8,267,069.85	
	OHIS	12,392,501.21	
	Pension	248,026,160.14	
	SUBEB Contract Staff	248,184.09	
	Stabilization	41,031,196.87	
	Audit Fees	15,326,372.09	
	SUBEB Stipends for 10 Temporary	73,333.37	
	OSSG TSA SUBEB	42,335,470.75	
	Payable	35,764,007.31	
		445,345,599.27	
	Revenue Refunded		
		3,343,597.20	
		3,343,597.20	
	Allowance	NIL	
28	Social Benefits	N	
	Local Govt Expenditure		
	Financial Assistance to Local Govt Staff	9,083,274.52	
		9,083,274.52	

29	Overhead	N	
	Local Govt Expenditure		
	Repair and Maintenance of Vehicle	54,461,822.80	
	Monthly Imprest	56,525,615.77	
	Budget Preparation	22,388,188.03	
	Printing and General Expenses	19,355,211.80	
	Bank Charges	20,340,067.74	
	Inventory	21,114,944.00	
		194,185,850.14	
30	Grants and Social Contribution	N	
	Local Govt Expenditure		
	Cleaning of Dumpsite	24,756,522.60	
	Sensitization & Workshop	18,106,281.90	
	Training and Entertainment	3,672,752.15	
	Ramadan Celebration	14,025,560.30	
	Grading of Roads	17,140,559.45	
	Easter Celebration	14,930,945.10	
	Ileya Celebration	32,951,636.40	
	Christmas Celebration	39,601,877.10	
		165,186,135.00	
31	Depreciation Charge	N	
	Building	9,662,243.60	
	Plants & Machineries	2,059,584.00	
	Infrastrual Assets	414,206,367.53	
	Motor Vehicle	7,325,619.20	
	Office Equipment	4,872,630.75	
	Furniture & Fittings	3,526,272.51	
	Investment Property	4,368,934.20	
		446,021,651.79	
32	Allowance	N	
	Allowance to Various Committee	136,672,300.00	
	Severance Gratuity	-	
		136,672,300.00	
		N	
36	Total Revenue	2,587,318,068.17	
	Total Expenditure	2,502,441,605.42	
		84,876,462.75	

IFEDAYO LOCAL GOVERNMENT

Further Communications on this matters should be addressed to the Chairman



LOCAL GOVERNMENT OFFICE,
P.M.B. 208,
Telegram: IFEGOV.T.
OKE ILA-ORANGUN,
OSUN STATE.

Our Ref. No. _____ Your Ref. No. _____ 20 _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the chairman in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ifedayo Local Government and Ifedayo Area Council have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Ife Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/AC for the Accounting ended 31st December, 2023.

.....
Oluwayemi Elijah Aderemi
Director of Finance & Supplies
Ifedayo Local Government
Date: 28th February, 2024

.....
Oyekunle Bariu Aderemi
Director of Finance & Supplies
Ifedayo Area Council
Date: 28th February, 2024

.....
Atolagbe Kayode Yinka
Director of Finance & Supplies
Ifedayo Local Government
Date: 28th February, 2024



.....
Hon. Olajode Isiaka Oladayo
Director of Finance & Supplies
Ifedayo Area Council
Date: 28th February, 2024



IFEDAYO LOCAL GOVERNMENT

Further Communications on this matters should be addressed to the Chairman



LOCAL GOVERNMENT OFFICE,
P.M.B. 208,
Telegram: IFEGOV.T.
OKE ILA-ORANGUN,
OSUN STATE.

Our Ref. No. _____ Your Ref. No. _____ 20 _____

The Auditor General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IFEDAYO LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ifedayo Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|--------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual). |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

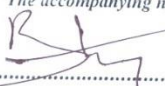

.....
Oluwayemi Elijah Aderemi
Director of Finance & Supplies
Ifedayo Local Government
Date: 28th February, 2024


.....
Oyekunle Bariu Aderemi
Director of Finance & Supplies
Ifedayo Area Council
Date: 28th February, 2024

IFEDAYO
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	-4,387,172.83	79,767,536.58
Receivables	310209-310601 - 310604	2	272,079,469.25	143,055,594.63
Prepayments	310801	3	1,700,000.00	1,700,000.00
Inventories	310501 & 310502	4	63,511,944.66	54,719,944.66
Total Current Assets A			332,904,241.08	279,243,075.87
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	51,257,085.33	51,257,085.33
Property, Plant & Equipment	320101 - 320110	6	1,041,384,105.96	1,148,183,409.22
Investment Property	320201	7	74,247,537.40	74,640,344.29
Biological Assets	320107	8	1,990,868.35	2,073,821.20
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			1,615,546,263.71	1,276,154,660.04
Total Assets C = A + B			1,948,450,504.79	1,555,397,735.91
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	36,781,063.59	36,781,063.59
Payables	410401 & 410501	12	64,120,674.16	51,838,280.10
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			100,901,737.75	88,619,343.69
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	768,683,104.74	808,257,086.64
Total Non-Current Liabilities E			768,683,104.74	808,257,086.64
Total Liabilities: F = D + E			869,584,842.49	896,876,430.33
Net Assets: G = C - F			1,078,865,662.30	658,521,305.58
NET ASSETS/EQUITY				
Reserves	430301	14	511,773,801.75	511,773,801.75
Surpluses/(Deficits)	430201	15	567,091,860.55	146,747,503.82
Total Net Assets/Equity: H=G			1,078,865,662.30	658,521,305.58
			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Oluwayemi Elijah Aderemi
 Director of Finance & Supplies
 Ifedayo Local Government
 Date: 28th February, 2024


Oyekunle Bariu Aderemi
 Director of Finance & Supplies
 Ifedayo Area Council
 Date: 28th February, 2024

PARTICULAR	NOTE	IFEDAYO	IFEDAYO LCDA	IFEDAYO CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	1	- 4,621,693.40	234,520.57	(4,387,172.83)
Receivables	2	272,079,469.25	-	272,079,469.25
Prepayment/Advance	3	1,700,000.00	-	1,700,000.00
Inventories	4	62,861,944.66	650,000.00	63,511,944.66
Total Current Asset		332,019,720.51	884,520.57	332,904,241.08
Non-Current Asset				
Long Term Loan Granted				-
Investments	5	51,257,085.33	-	51,257,085.33
Property,Plant & Equipment	6	1,032,081,380.30	9,302,725.66	1,041,384,105.96
Investment Property	7	19,247,537.40	55,000,000.00	74,247,537.40
Biological Assets	8	1,990,868.35		1,990,868.35
Assets Under Construction(WIP)	9	446,666,666.67		446,666,666.67
Total Non-Current Assets		1,551,243,538.05	64,302,725.66	1,615,546,263.71
Total Assets		1,883,263,258.56	65,187,246.23	1,948,450,504.79
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	35,787,998.69	993,064.90	36,781,063.59
Payables	12	48,569,190.13	15,551,484.03	64,120,674.16
Provisions	13			-
Total Current Liability		84,357,188.82	16,544,548.93	100,901,737.75
Non-Current Liabilities				
Long Term Borrowings	14	768,683,104.74	-	768,683,104.74
Total Liabilities		853,040,293.56	16,544,548.93	869,584,842.49
Net Assets		1,030,222,965.00	48,642,697.30	1,078,865,662.30
Financed By:				
Reserve	15	487,766,888.76	24,006,912.99	511,773,801.75
Net Surplus/Deficit	16	542,456,076.24	24,635,784.31	567,091,860.55
Revaluation Surplus				
Total		1,030,222,965.00	48,642,697.30	1,078,865,662.30

IFEDAYO					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	930,483,971.15	1,016,558,094.46
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,447,513,745.57	1,816,729,636.93
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	51,200.00	57,950.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	3,453,491.57	1,831,825.00
Expenditure Recovery			58		30,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				6,465,804.54	1,919,775.00
Total Inflow from Operating Activities (A)				2,453,979,550.11	1,818,649,411.93
Outflows					
Salaries & Wages		210101 - 17	60	859,206,467.01	939,126,955.81
Social Benefits		21030100	61	132,167,132.00	3,900,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	251,406,334.76	72,373,885.27
Grants & Contributions		22040100 - 22040200	63	285,955,712.42	216,067,715.33
Allowances		21020100-21020101	64	16,115,000.00	67,397,983.50
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100-31050201	66	8,792,000.00	1,165,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	329,401,457.15	401,069,631.76
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,094,532,675.81	1,721,101,171.59
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	359,446,874.30	97,548,240.34
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 27,985,000.00	- 765,000.00
Purchase/Construction of Investment Property		32020100-32020102	73		
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 407,985,000.00	- 765,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		12,114,355.54
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-26,140,794.21	- 17,427,196.14
Loan Repayment Intervention Loan			79	-5,103,941.94	- 3,402,627.96
Loan Repayment Environmental Loan			80	-4,371,847.56	- 2,914,565.04
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 14,340,671.48
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 35,616,583.71	- 25,970,705.08
Net Cash Flow from all Activities			90	(84,154,709.41)	70,812,535.26
Cash & Its Equivalent as at 1/1/2023			91	79,767,536.58	8,955,001.32
Cash & Its Equivalent as at 31/12/2023			92	(4,387,172.83)	79,767,536.58

INFLOW	NOTE	IFEDAYO	IFEDAYO AREA COUNCIL	IFEDAYO CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		930,483,971.15		930,483,971.15
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,447,513,745.57	-	2,447,513,745.57
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	60,089,908.82	-
Transfer from LCDA		24,816,727.47	-	-
Tax Revenue		45,600.00	5,600.00	51,200.00
Non-Tax Revenue		2,276,280.13	1,177,211.44	3,453,491.57
Expenditure Recovery		-	-	-
Sub-Total Independent Revenue		30,099,720.57	61,272,720.26	6,465,804.54
Total Inflow Operating Activities		2,477,613,466.14	61,272,720.26	2,453,979,550.11
OUTFLOW				-
Salaries & Wages		859,206,467.01	-	859,206,467.01
Social Benefits		126,781,132.00	5,386,000.00	132,167,132.00
Overhead Costs		220,948,236.82	30,458,097.94	251,406,334.76
Grants & Social Contributions		271,166,712.42	14,789,000.00	285,955,712.42
Allowances		11,575,000.00	4,540,000.00	16,115,000.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		8,707,000.00	85,000.00	8,792,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	24,816,727.47	-
Transfer to LCDA		60,089,908.82	-	-
Transfer to Other Government Agencies		329,401,457.15	-	329,401,457.15
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,099,364,486.69	80,074,825.41	2,094,532,675.81
Net Cashflow from Operating Activities		378,248,979.45	- 18,802,105.15	359,446,874.30
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		27,375,000.00	610,000.00	27,985,000.00
Economic Sector		380,000,000.00	-	380,000,000.00
Total Outflow from Investing Activities		407,375,000.00	610,000.00	407,985,000.00
Net Cashflow from Investing Activities		- 407,375,000.00	- 610,000.00	- 407,985,000.00
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-

Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		26,140,794.21		26,140,794.21
Loan Repayment Intervention		5,103,941.94		5,103,941.94
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		35,616,583.71	-	35,616,583.71
Net Cashflow from Financing Activities		- 35,616,583.71	-	- 35,616,583.71
Cash and Cash Equivalent for the year		- 64,742,604.26	- 19,412,105.15	- 84,154,709.41
Cash and Cash Equivalent 01/01/2023		60,120,910.86	19,646,625.72	79,767,536.58
Cash and Cash Equivalent 31/12/2023		- 4,621,693.40	234,520.57	- 4,387,172.83

IFEDAYO				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,069,729,626.74
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	1,886,620,262.84
Tax Revenue	120101	25	51,200.00	57,950.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	3,453,491.57	1,831,825.00
Expenditure Recovery	14070100-1	27		30,000.00
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			6,465,804.54	1,919,775.00
Total Revenue (a)			2,583,003,424.74	1,888,540,037.84
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	50,069,554.85	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	358,174,725.54	420,981,348.50
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				-
Social Benefits	21030100	35	124,598,500.00	3,900,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	201,358,230.02	54,614,748.96
Grants & Social Contributions	22040100 - 220402	37	243,223,966.66	202,168,508.01
Depreciation Charges	24010100 - 24020100	38	136,412,979.66	158,140,909.98
Allowances	21020100-21020101	39	16,030,644.33	59,284,583.50
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		

Stabilization Fund				
Total Expenditure (b)			2,162,659,068.00	1,830,872,749.85
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	420,344,356.74	57,667,287.99
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	420,344,356.74	57,667,287.99
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>146,747,503.82</u>	89,080,215.83
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>567,091,860.56</u>	<u>146,747,503.82</u>

PARTICULAR	NOTE	IFEDAYO	IFEDAYO LCDA	IFEDAYO CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			60,089,908.82	-
Transfer from LCDA		24,816,727.47		-
Tax Revenue		45,600.00	5,600.00	51,200.00
Non-Tax Revenue		2,276,280.13	1,177,211.44	3,453,491.57
Expenditure Recovery				-
Sub-Total Independent Revenue		30,099,720.57	61,272,720.26	6,465,804.54
Total Revenue		2,606,637,340.76	61,272,720.26	2,583,003,424.73
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		50,069,554.85		50,069,554.85
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		358,174,725.54		358,174,725.54
Revenue Refunded		3,343,597.20		3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		119,212,500.00	5,386,000.00	124,598,500.00
Overhead Costs		170,900,132.08	30,458,097.94	201,358,230.02
Grants & Social Contributions		228,434,966.66	14,789,000.00	243,223,966.66
Depreciation		135,257,185.26	1,155,794.40	136,412,979.66
Allowances		11,490,644.33	4,540,000.00	16,030,644.33
Transfer to LCDA		60,089,908.82		-
Transfer to Main Council			24,816,727.47	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,166,420,084.48	81,145,619.81	2,162,659,068.00
Net Surplus/Deficit from Operating Activities for the Period		440,217,256.28	-	420,344,356.73
Net Surplus/Deficit 01/01		102,238,819.96	44,508,683.86	146,747,503.82
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		542,456,076.24	24,635,784.31	567,091,860.55

PARTICULAR	IFEDAYO			IFEDAYO LCDA			IFEDAYO CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,058,578,097.30	854,716,857.98	- 203,861,239.32	422,768,594.32	-	422,768,594.32	1,481,346,691.62	854,716,857.98	626,629,833.64
Government Share of VAT	540,234,392.70	1,072,440,657.72	532,206,265.02	70,763,405.48	-	70,763,405.48	610,997,798.18	1,072,440,657.72	461,442,859.54
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	30,000,000.00						30,000,000.00	-	30,000,000.00
OTHER REVENUE FROM FAAC	62,000,000.00	566,046,771.16	- 504,046,771.16	56,113,289.07		56,113,289.07	118,113,289.07	566,046,771.16	447,933,482.09
Sub-Total Dependent Revenue	1,690,812,490.00	2,576,537,620.19	- 92,368,412.13	549,645,288.87	-	437,418,710.73	2,240,457,778.87	2,576,537,620.19	336,079,841.32
INDEPENDENT REVENUE							-	-	-
Grant & Aids	12,500,000.00		- 12,500,000.00	705,151.13		705,151.13	13,205,151.13	-	13,205,151.13
Augmentation		2,961,112.97					-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		60,089,908.82	60,089,908.82	-		-
Transfer from LCDA		24,816,727.47					-		-
Tax Revenue	700,000.00	45,600.00	- 654,400.00	1,150,000.00	5,600.00	1,144,400.00	1,850,000.00	51,200.00	1,798,800.00
Non-Tax Revenue	8,184,000.00	2,276,280.13	- 5,907,719.87	6,216,000.00	1,177,211.44	5,038,788.56	14,400,000.00	3,453,491.57	10,946,508.43
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	21,384,000.00	30,099,720.57	- 19,062,119.87	8,071,151.13	61,272,720.26	53,201,569.13	29,455,151.13	6,465,804.54	34,139,449.26
Total Revenue	1,712,196,490.00	2,606,637,340.76	- 111,430,532.00	557,716,440.00	61,272,720.26	384,217,141.60	2,269,912,930.00	2,583,003,424.73	495,647,673.60
EXPENDITURE							-		-
Salaries & Wages	722,036,030.00	962,843,039.32	- 240,807,009.32	240,471,800.00	-	240,471,800.00	962,507,830.00	962,843,039.32	335,209.32

Social Benefits	66,500,000.00	137,781,132.00	-	71,281,132.00	17,643,556.86	5,386,000.00	12,257,556.86	84,143,556.86	143,167,132.00	-	59,023,575.14
Overhead Costs	292,965,590.00	220,969,686.93	71,995,903.07	100,004,320.28	30,458,097.94	69,546,222.34	392,969,910.28	251,427,784.87	141,542,125.41		
Grants & Social Contributions	40,534,410.00	276,470,165.08	-	235,935,755.08	20,177,812.87	14,789,000.00	5,388,812.87	60,712,222.87	291,259,165.08	-	230,546,942.21
Transfer to Other Agencies	-	358,174,725.54	-	358,174,725.54	-	-	-	-	358,174,725.54	-	358,174,725.54
Allowances	21,460,860.00	11,490,644.33	9,970,215.67	29,418,950.00	4,540,000.00	24,878,950.00	50,879,810.00	16,030,644.33	34,849,165.67		
Depreciation		135,257,185.26	-	135,257,185.26	1,155,794.40	1,155,794.40	-	136,412,979.66	136,412,979.66	-	136,412,979.66
Transfer to LCDA	-	60,089,908.82	-	60,089,908.82	-	-	-	-	-	-	-
Transfer to main council							-	-	-	-	-
Impairment			-				-	-	-	-	-
Revenue Refunded		3,343,597.20	-	3,343,597.20			-	-	3,343,597.20	-	3,343,597.20
Revenue Refunded			-				-	-	-	-	-
Refund to Main Council			-		24,816,727.47	24,816,727.47	-			-	-
Total Expenditures	1,143,496,890.00	2,166,420,084.48	-	1,022,923,194.48	407,716,440.01	81,145,619.81	326,570,820.20	1,551,213,330.01	2,162,659,068.00	-	611,445,737.99
Net Surplus/Deficit	568,699,600.00	440,217,256.28	911,492,662.48	149,999,999.99	19,872,899.55	710,787,961.80	718,699,599.99	420,344,356.73	200,704,700.68		
Net Surplus/Deficit 01/01		102,238,819.96	102,238,819.96		44,508,683.86	44,508,683.86	-	146,747,503.82	146,747,503.82		
Revaluation Deficit											
Net Surplus/Deficit 31/12	568,699,600.00	542,456,076.24	1,013,731,482.44	149,999,999.99	24,635,784.31	(666,279,277.94)	718,699,599.99	567,091,860.55	347,452,204.50		

Description	NCOA	Notes	IFEDAYO CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,481,346,691.62	626,629,833.64	42
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	610,997,798.18	461,442,859.54	-76
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	30,000,000.00	30,000,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	118,113,289.07	447,933,482.09	-379
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,240,457,778.87	336,079,841.32	-312
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		51,200.00	1,850,000.00	1,798,800.00	97
Non-Tax Revenue	1202		3,453,491.57	14,400,000.00	10,946,508.43	76
Sub-Total: Independent Revenue	12		3,504,691.57	16,250,000.00	12,745,308.43	173
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			13,205,151.13	13,205,151.13	100
Sub-Total: Aid & Grants	13		-	13,205,151.13	13,205,151.13	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA					30,000.00	
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	1,919,775.00	0
TOTAL REVENUE			2,583,003,424.73	2,269,912,930.00	313,090,494.73	-39

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	962,507,830.00	- 335,209.32	0
Social Benefit			143,167,132.00	84,143,556.86	- 59,023,575.14	-70
Overhead Cost (excluding public debt charges)	2202		251,427,784.87	392,969,910.28	141,542,125.41	36
Grants & Contributions	2204		291,259,165.08	60,712,222.87	- 230,546,942.21	-380
Allowance			16,030,644.33	50,879,810.00	34,849,165.67	68
Transfer to other Agencies			358,174,725.54		- 358,174,725.54	
Depreciation			136,412,979.66		- 136,412,979.66	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		- 3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,162,659,068.00	1,551,213,330.01	- 611,445,737.99	-345

IFEDAYO

AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023

	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	511,773,801.75	146,747,503.82	658,521,305.57
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	511,773,801.75	146,747,503.82	658,521,305.57
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		420,344,356.73	420,344,356.73
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>==</u> -	<u>511,773,801.75</u>	<u>567,091,860.55</u>	1,078,865,662.30

IFEDAYO			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
6,465,804.54	*100	0.3%	
2,453,979,550.11			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,447,513,745.57	*100	99.7%	
2,453,979,550.11			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
859,206,467.01		0.41	0.41:1
2,094,532,675.81			
PERSONNEL COST : TOTAL REVENUE			
859,206,467.01		0.35	0.35:1
2,453,979,550.11			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,094,532,675.81		0.85	0.85:1
2,453,979,550.11			
DEBT SERVICING : RECURRENT EXPENDITURE			
35,616,583.71		0.02	0.02:1
2,094,532,675.81			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			

INDEPENDENT REVENUE/TOTAL REVENUE*100			
6,465,804.54	*100	0.25%	
2,583,003,424.74			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.75%	
2,583,003,424.74			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,162,659,068.00	*100	83.73%	
2,583,003,424.74			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
332,904,241.08		3.30	3.30:1
100,901,737.75			
TOTAL ASSET : TOTAL LIABILITIES			
1,948,450,504.79		2.24	2.24:1
869,584,842.49			
TOTAL EQUITY : TOTAL ASSET			
1,078,865,662.30		0.55	0.55:1
1,948,450,504.79			

IFEDAYO		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	79,767,536.58
	Add: Receipts	2,538,886,186.40
	Total Receipts	2,618,653,722.98
	Ded. Payments	2,623,040,895.81
	Balance C/Forward (31/12)	(4,387,172.83)
	RECEIVABLES	
	Balance B/Forward (1/01)	143,055,594.63
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		415,135,063.88
	Less:	-
	Cash (Dec 2022)	143,055,594.63
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	1,000,000.00
	Vehicle Loan	700,000.00
	Balance C/Forward (31/12)	1,700,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	54,719,944.66
	Payable (LG)	-
	Additional (Cash)	8,792,000.00
		63,511,944.66
	Issued	-
	Unissued	63,511,944.66
	INVESTMENTS	
	Balance B/Forward (1/01)	-
	Omoluabi	
	Kajola Integrated	
	OSICOL	
	Preference Shares	
	Additional Investment	-
	Balance C/Forward (31/12)	51,257,085.33

	BIOLOGICAL ASSETS	
	Balance B/Forward (1/01)	2,073,821.20
	Depreciation	82,952.85
	Balance C/Forward (31/12)	1,990,868.35
	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	36,781,063.59
	Cash Received	
		36,781,063.59
	Cash Paid	
		36,781,063.59
	PAYABLES	
	Balance B/Forward (1/01)	51,838,280.10
	Transfer to Other Govt Agencies	28,773,268.39
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	3,957,398.19
	OHD	12,660,198.21
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	13,035,000.00
		312,041,372.39
	Less: Cash (Dec 2022)	39,775,722.96
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	64,120,674.16
	LONG TERM BORROWINGS	
	Bal. b/f	808,257,086.64
	Less	
	10km Road	26,140,794.21
	Intervention	5,103,941.94
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	3,957,398.19
		768,683,104.74
	RESERVES	
	Balance B/Forward (1/01)	511,773,801.75
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	511,773,801.75
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	146,747,503.82

	Additional during the year	420,344,356.73
	Balance C/Forward (31/12)	567,091,860.56
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augumentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	51,200.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		51,200.00
	NON- TAX REVENUE	
	Marriage Fees	250,000.00
	Identification Fees	750,000.00
	Streets Naming	-
	Market Receipts	2,000,000.00
	Building Plan	453,491.57
	Survey Fees	-
	Food Vendor	-
	Others	-
		3,453,491.57

	TRANSFER FROM MAIN COUNCIL	
	Cash	60,089,908.82
	Receivables	-
		60,089,908.82
	TRANSFER FROM LCDA	
	Cash	24,816,727.47
	Receivables	-
		24,816,727.47
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
	Staff Salaries & Wages	962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintainance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	12,660,198.21
		50,069,554.85
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00

	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	33,895,711.62
	LGSC	6,571,335.60
	OHIS	8,160,715.53
	PENSION	186,728,565.54
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	38,537,516.46
	Audit Fees	12,850,624.19
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	28,773,268.39
		358,174,725.54
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	1,000,000.00
	LG Training Conference	106,280,000.00
	Financial Assistance to Staffs of LG	10,389,500.00
	Payable	6,929,000.00
		124,598,500.00
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	24,846,916.93
	Monthly Imprest	51,665,059.48
	Entertainment, Hospitality & Electricity Bills	-
	Publication & Advert	-
	Budget Preparation	-
	Printing and General Expenses	118,040,253.63
	Bank Charges	-
	Transport and Travelling	-
	Hotel and Accommodation	-
	Office Consumables	-
	Rent Expenses	-
	General Repairs & Maintenance	-
	Audit & Accountancy Fees	-
	Utilities	700,000.00
	Legal Fees	-

	Other Overheads	-
	Inventory	-
	Payable	6,106,000.00
	Total Overheads	201,358,230.04
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	10,530,000.00
	Enlightment	20,000,000.00
	Sensitisation & Workshop	77,165,110.28
	Clearing of Dump Site	15,000,000.00
	Distilling of Drainage	30,000,000.00
	Concrete Culvert	37,770,302.38
	Training and Entertainment	52,758,554.00
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	-
		243,223,966.66
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	1,235,000.00
	Severance Gratuity	-
	NYSC Allowance	1,975,644.33
	Security Vote	6,250,000.00
	O'Clean Marshal	4,800,000.00
	O'Clean Technical	1,770,000.00
	Duty Tour Allowance	-
	Duty Transport	-
	Payables	-
		16,030,644.33
	DEPRECIATION CHARGES (PPE)	
	Building	913,002.33
	Plants & Machineries	16,213,606.40
	Infrastrual Assets	85,482,440.98
	Motor Vehicle	24,257,949.16
	Office Equipment	8,291,588.16
	Furniture & Fittings	778,632.89
	Biological Asset	82,952.85
	Investment Property	392,806.89
		136,412,979.66



IFELODUN LOCAL GOVERNMENT

P.M.B. 5201, Ikirun, State of Osun.



Ipinle Omoluabi
Osun Adara

Our Ref: _____ Your Ref: _____ Date: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of these Financial Statement are responsibilities of the Head of Finance and Supplies and the Chairman of a Local Government in compliance with the Provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General Purpose Financial Statement of Ifelodun Local Government, Ifelodun North Local Council Development Area and Ifelodun Area Council have been prepared by the respective Directors of Finance and Supplies and consequently consolidated by the Director of Finance of Ifelodun Local Government .

We hereby claim responsibility for the contents and correctness of the Financial Statement of the under listed Local Government, Local Council Development Area and Area Council offices for the Accounting period ended 31st December, 2023.

Oladapo Tajudeen Olawale
Director of Finance & Supplies
Ifelodun Local Government
Date: 28th February, 2024

Ojo, Kemi Ajoke
Director of Finance & Supplies
Ifelodun North LCDA
Date: 28th February, 2024

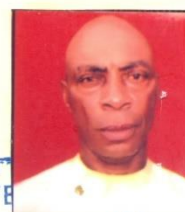
Adewumi Christianah
Director of Finance & Supplies
Ifelodun Area Council
Date: 28th February, 2024



Hon. Sarafadeen A. Awotunde
Chairman
Ifelodun Local Government
Date: 28th February, 2024



Hon. Taofeek B. Oyekanmi
Chairman
Ifelodun North LCDA
Date: 28th February, 2024



Hon. Ganiyu Adebimpe
Chairman
Ifelodun Area Council
Date: 28th February, 2024



IFELODUN LOCAL GOVERNMENT

P.M.B. 5201, Ikirun, State of Osun.



Ipinle Omoluabi
Osun Adara

Our Ref: _____ Your Ref: _____ Date: _____

The Auditor General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IFELODUN LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ifelodun Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|--------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual). |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

Mr. Oladapo Tajudeen Olawale
Director of Finance & Supplies
Ifelodun Local Government
Date: 28th February, 2024

Mr. Ojo kemi Ajoke
Director of Finance & Supplies
Ifelodun North LCDA
Date: 28th February, 2024


Adewumi Christianah
Director of Finance & Supplies
Ifelodun Area Council
Date: 28th February, 2024

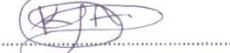
IFELODUN


AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023 N	2022 N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	2,604,091.42	79,084,386.23
Receivables	310209-310601 - 310604	2	272,079,469.25	189,833,088.80
Prepayments	310801	3	4,120,000.00	4,120,000.00
Inventories	310501 & 310502	4	14,629,630.00	14,988,380.00
Total Current Assets A			293,433,190.67	288,025,855.03
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	51,237,238.43	51,257,085.34
Property, Plant & Equipment	320101 - 320110	6	1,686,855,236.47	1,867,968,967.31
Investment Property	320201	7	19,102,125.00	19,102,125.00
Biological Assets	320107	8	-	
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			2,203,861,266.57	1,938,328,177.65
Total Assets C = A + B			2,497,294,457.24	2,226,354,032.68
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	338,372,566.65	338,372,566.65
Payables	410401 & 410501	12	556,990,955.34	581,510,826.32
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			895,363,521.99	919,883,392.97
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	649,872,713.51	680,440,571.21
Total Non-Current Liabilities E			649,872,713.51	680,440,571.21
Total Liabilities: F = D + E			1,545,236,235.50	1,600,323,964.18
Net Assets: G = C - F			952,058,221.74	626,030,068.50
NET ASSETS/EQUITY				
Reserves	430301	14	471,472,618.68	471,472,618.68
Surpluses/(Deficits)	430201	15	480,585,603.06	154,557,449.81
			952,058,221.74	626,030,068.50
Total Net Assets/Equity: H=G			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Mr. Oladapo Tajudeen Olawale
 Director of Finance & Supplies
 Ifelodun Local Government
 Date: 28th February, 2024


Mr. Ojo kemi Ajoke
 Director of Finance & Supplies
 Ifelodun North LCDA
 Date: 28th February, 2024


Adewumi Christianah
 Director of Finance & Supplies
 Ifelodun Area Council
 Date: 28th February, 2024

PARTICULAR	NOTE	IFELODUN	IFELODUN NORTH LCDA	IFELODUN AREA COUNCIL	IFELODUN CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	1,456,326.45	787,529.74	360,235.23	2,604,091.42
Receivables	2	272,079,469.25	-		272,079,469.25
Prepayment/Advance	3	4,120,000.00	-	-	4,120,000.00
Inventories	4	2,720,000.00	5,741,430.00	6,168,200.00	14,629,630.00
Total Current Asset		280,375,795.70	6,528,959.74	6,528,435.23	293,433,190.67
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	35,628,695.76	10,939,979.87	4,668,562.80	51,237,238.43
Property, Plant & Equipment	6	1,325,657,695.76	262,327,023.67	98,870,517.04	1,686,855,236.47
Investment Property	7	11,461,275.00	4,775,531.25	2,865,318.75	19,102,125.00
Biological Assets	8	-			-
Assets Under Construction(WIP)	9	446,666,666.67			446,666,666.67
Total Non-Current Assets		1,819,414,333.19	278,042,534.79	106,404,398.59	2,203,861,266.57
Total Assets		2,099,790,128.89	284,571,494.53	112,932,833.82	2,497,294,457.24
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	250,499,978.79	62,634,900.27	25,237,687.59	338,372,566.65
Payables	12	251,033,166.61	174,189,195.40	131,768,593.33	556,990,955.34
Provisions	13				-
Total Current Liability		501,533,145.40	236,824,095.67	157,006,280.92	895,363,521.99
Non-Current Liabilities					
Long Term Borrowings	14	607,577,759.27	21,147,477.12	21,147,477.12	649,872,713.51
Total Liabilities		1,109,110,904.67	257,971,572.79	178,153,758.04	1,545,236,235.50
Net Assets		990,679,224.22	26,599,921.74	- 65,220,924.22	952,058,221.74
Financed By:					
Reserve	15	385,911,705.87	85,178,888.04	382,024.77	471,472,618.68
Net Surplus/Deficit	16	604,767,518.35	(58,578,966.30)	(65,602,948.99)	480,585,603.06
Revaluation Surplus					
Total		990,679,224.22	26,599,921.74	(65,220,924.22)	952,058,221.74

IFELODUN					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	977,261,465.32	1,208,446,900.27
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,494,291,239.74	2,008,618,442.74
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	352,600.00	198,950.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	18,425,448.00	22,034,016.00
Expenditure Recovery			58	13,013,675.00	5,652,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				34,752,835.97	27,884,966.00
Total Inflow from Operating Activities (A)				2,529,044,075.71	2,036,503,408.74
Outflows					
Salaries & Wages		210101 - 17	60	939,737,313.31	1,035,335,055.26
Social Benefits		21030100	61	108,735,274.50	7,173,795.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	244,990,438.96	119,199,116.77
Grants & Contributions		22040100 - 22040200	63	188,167,621.18	232,356,705.78
Allowances		21020100-21020101	64	20,095,000.00	78,802,399.99
Modulated Salary Arrears		23050100	65	206,533,715.43	
Inventories		31050100-31050201	66	9,578,750.00	,515,750.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202, 22040111- 22020503	68	412,667,908.01	508,635,160.71
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					

Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)			70	2,133,849,618.59	1,986,017,983.51
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	395,194,457.12	50,485,425.23
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 64,163,680.00	- 14,200,000.00
Purchase/Construction of Investment Property		32020100-32020102	73		
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 444,163,680.00	- 14,200,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		31,260,564.51
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-19,555,460.28	- 6,518,486.76
Loan Repayment Intervention Loan			79	-3,583,764.09	- 1,194,588.03
Loan Repayment Environmental Loan			80	-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 16,461,495.11
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 27,511,071.93	5,628,712.09
Net Cash Flow from all Activities			90	(76,480,294.81)	41,914,137.32
Cash & Its Equivalent as at 1/1/2023			91	79,084,386.23	37,170,248.91
Cash & Its Equivalent as at 31/12/2023			92	2,604,091.42	79,084,386.23

INFLOW	NOTE	IFELODUN	IFELODUN NORTH	IFELODUN AREA COUNCIL	IFELODUN CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		977,261,465.32			977,261,465.32
Government Share of VAT		927,727,567.85			927,727,567.85
Sure-P		83,333,333.33			83,333,333.33
EMTL		46,960,466.43			46,960,466.43
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		297,161,522.36			297,161,522.36
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,494,291,239.74	-	-	2,494,291,239.74
Grant & Aids					-
Augumentation		2,961,112.97			2,961,112.97
Transfer from Main Council		-	144,998,618.78	81,330,775.10	-
Transfer from LCDA		73,113,650.95			-
Tax Revenue		57,000.00	179,850.00	115,750.00	352,600.00
Non-Tax Revenue		8,159,018.00	8,614,100.00	1,652,330.00	18,425,448.00
Expenditure Recovery		13,013,675.00			13,013,675.00
Sub-Total Independent Revenue		97,304,456.92	153,792,568.78	83,098,855.10	34,752,835.97
Total Inflow Operating Activities		2,591,595,696.66	153,792,568.78	83,098,855.10	2,529,044,075.71
OUTFLOW					
Salaries & Wages		939,737,313.31			939,737,313.31
Social Benefits		74,438,072.00	22,029,100.00	12,268,102.50	108,735,274.50
Overhead Costs		168,037,658.70	48,151,902.71	28,800,877.55	244,990,438.96
Grants & Social Contributions		129,848,577.80	37,543,749.47	20,775,293.91	188,167,621.18
Allowances		8,880,000.00	7,195,000.00	4,020,000.00	20,095,000.00
Modulated Salary Arrears		206,533,715.43	-	-	206,533,715.43
Inventories		-	6,163,750.00	3,415,000.00	9,578,750.00
Advances (Made)		-	-	-	-
Transfer to Main Council		-	50,578,113.93	22,535,537.02	-
Transfer to LCDA		226,329,393.88	-	-	-
Transfer to Other Government Agencies		412,667,908.01	-	-	412,667,908.01
Revenue Refunded		3,343,597.20	-	-	3,343,597.20
Total Outflow from Operating Activities		2,169,816,236.33	171,661,616.11	91,814,810.98	2,133,849,618.59
Net Cashflow from Operating Activities		421,779,460.33	17,869,047.33	8,715,955.88	395,194,457.12
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		48,209,930.00	9,740,750.00	6,213,000.00	64,163,680.00
Economic Sector		380,000,000.00	-	-	380,000,000.00

Total Outflow from Investing Activities		428,209,930.00	9,740,750.00	6,213,000.00	444,163,680.00
Net Cashflow from Investing Activities		-	-	-	-
		428,209,930.00	9,740,750.00	6,213,000.00	444,163,680.00
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		19,555,460.28			19,555,460.28
Loan Repayment Intervention		3,583,764.09			3,583,764.09
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		27,511,071.93	-	-	27,511,071.93
Net Cashflow from Financing Activities		-	-	-	-
		27,511,071.93	-	-	27,511,071.93
Cash and Cash Equivalent for the year		-	-	-	-
		33,941,541.60	27,609,797.33	14,928,955.88	76,480,294.81
Cash and Cash Equivalent 01/01/2023		35,397,868.05	28,397,327.07	15,289,191.11	79,084,386.23
Cash and Cash Equivalent 31/12/2023		1,456,326.45	787,529.74	360,235.23	2,604,091.42

IFELODUN				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,263,560,206.96
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,080,450,843.06
Tax Revenue	120101	25	352,600.00	198,950.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	18,425,448.00	22,034,016.00
Expenditure Recovery	14070100-1	27	13,013,675.00	34,216,627.74
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			34,752,835.97	56,449,593.74
Total Revenue (a)			2,611,290,456.17	2,136,900,436.80
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	71,311,833.01	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	448,741,227.32	513,723,855.26
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				-
Social Benefits	21030100	35	100,560,642.50	7,173,795.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	218,493,930.22	88,386,970.10
Grants & Social Contributions	22040100 - 220402	37	146,838,875.42	247,136,409.62
Depreciation Charges	24010100 - 24020100	38	246,430,327.51	165,997,095.79
Allowances	21020100-21020101	39	20,095,000.00	97,938,417.42
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		

Stabilization Fund				
Total Expenditure (b)			2,285,262,302.92	2,052,139,194.09
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	326,028,153.25	84,761,242.71
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)		43	-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)			326,028,153.25	84,761,242.71
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>154,557,449.81</u>	69,796,207.11
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>480,585,603.06</u>	<u>154,557,449.82</u>

PARTICULAR	NOTE	IFELODUN	IFELODUN NORTH LCDA	IFELODUN AREA COUNCIL	IFELODUN CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.98			350,871,612.98
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	-	2,576,537,620.19
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			144,998,618.78	81,330,775.10	-
Transfer from LCDA		73,113,650.95			-
Tax Revenue		57,000.00	179,850.00	115,750.00	352,600.00
Non-Tax Revenue		8,159,018.00	8,614,100.00	1,652,330.00	18,425,448.00
Expenditure Recovery		13,013,675.00			13,013,675.00
Sub-Total Independent Revenue		97,304,456.92	153,792,568.78	83,098,855.10	34,752,835.97
Total Revenue		2,673,842,077.11	153,792,568.78	83,098,855.10	2,611,290,456.16
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		962,843,039.32			962,843,039.32
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		71,311,833.01			71,311,833.01
Grants & Social Contributions		48,035,198.42			48,035,198.42
Transfer to Other Agencies		448,741,227.32	-		448,741,227.32
Revenue Refunded		3,343,597.20	-		3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		59,940,440.00	28,352,100.00	12,268,102.50	100,560,642.50
Overhead Costs		130,628,149.96	59,044,902.71	28,820,877.55	218,493,930.22
Grants & Social Contributions		87,116,832.04	38,946,749.47	20,775,293.91	146,838,875.42
Depreciation		130,696,434.38	49,864,618.66	65,869,274.47	246,430,327.51
Allowances		8,880,000.00	7,195,000.00	4,020,000.00	20,095,000.00
Transfer to LCDA		226,329,393.88			-
Transfer to Main Council			50,578,113.93	22,535,537.02	-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		2,196,434,777.53	233,981,484.77	154,289,085.45	2,285,262,302.92
Net Surplus/Deficit from Operating Activities for the Period		477,407,299.58	80,188,915.99	71,190,230.35	326,028,153.24
Net Surplus/Deficit 01/01		127,360,218.77	21,609,949.69	5,587,281.36	154,557,449.82
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		604,767,518.35	- 58,578,966.30	-65,602,948.99	480,585,603.06

PARTICULAR	IFELODUN			IFELODUN LCDA			IFELODUN AREA COUNCIL			IFELODUN CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,131,894,078.36	854,716,857.98	277,177,220.38	899,232,927.56		899,232,927.56	650,719,981.26		650,719,981.26	2,681,846,987.18	854,716,857.98	1,827,130,129.20
Government Share of VAT	328,299,538.00	1,072,440,657.72	744,141,119.72	290,000,000.00		290,000,000.00	133,456,662.02		133,456,662.02	751,756,200.02	1,072,440,657.72	320,684,457.70
Sure-P		83,333,333.33	83,333,333.33			-			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							1,177,714.62			1,177,714.62	-	1,177,714.62
OTHER REVENUE FROM FAAC	21,997,886.00	566,046,771.16	544,048,885.16	100,331,046.29		100,331,046.29	31,419,942.10		31,419,942.10	153,748,874.39	566,046,771.16	412,297,896.77
Sub-Total Dependent Revenue	1,482,191,502.36	2,576,537,620.19	6,248,347.51	1,289,563,973.85	-	1,088,901,881.27	816,774,300.00	-	752,756,701.18	3,588,529,776.21	2,576,537,620.19	1,011,992,156.02
INDEPENDENT REVENUE										-	-	-
Grant & Aids	20,000,000.00		20,000,000.00	10,700,205.05		10,700,205.05	5,000,000.00		5,000,000.00	35,700,205.05	-	35,700,205.05
Augmentation		2,961,112.97	2,961,112.97							-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		144,998,618.78	144,998,618.78		81,330,775.10	81,330,775.10	-		-
Transfer from LCDA		73,113,650.95	73,113,650.95							-		-
Tax Revenue	1,000,000.00	57,000.00	943,000.00	390,000.00	179,850.00	210,150.00	700,000.00	115,750.00	584,250.00	2,090,000.00	352,600.00	1,737,400.00
Non-Tax Revenue	49,110,000.00	8,159,018.00	40,950,982.00	26,636,000.00	8,614,100.00	18,021,900.00	4,620,000.00	1,652,330.00	2,967,670.00	80,366,000.00	18,425,448.00	61,940,552.00
Other Income(Overpayment Recovery)		13,013,675.00	13,013,675.00			-			-	-	13,013,675.00	13,013,675.00
Sub-Total Independent Revenue	70,110,000.00	97,304,456.92	27,194,456.92	37,726,205.05	153,792,568.78	116,066,363.73	10,320,000.00	83,098,855.10	72,778,855.10	118,156,205.05	34,752,835.97	216,039,675.75
Total Revenue	1,552,301,502.36	2,673,842,077.11	33,442,804.43	1,327,290,178.90	153,792,568.78	972,835,517.54	827,094,300.00	83,098,855.10	679,977,846.08	3,706,685,981.26	2,611,290,456.16	1,619,370,559.19
EXPENDITURE										-		-
Salaries & Wages	538,144,020.00	962,843,039.32	424,699,019.32	519,924,190.00	-	519,924,190.00	191,413,580.00	-	191,413,580.00	1,249,481,790.00	962,843,039.32	286,638,750.68
Social Benefits	46,000,000.00	78,509,072.00	32,509,072.00	36,000,000.00	28,352,100.00	7,647,900.00	42,647,280.00	12,268,102.50	30,379,177.50	124,647,280.00	119,129,274.50	5,518,005.50
Overhead Costs	307,966,388.00	201,939,982.97	106,026,405.03	290,639,528.00	59,044,902.71	231,594,625.29	193,120,980.00	28,820,877.55	164,300,102.45	791,726,896.00	289,805,763.23	501,921,132.77
Grants & Social Contributions	52,049,561.00	135,152,030.46	83,102,469.46	27,508,560.90	38,946,749.47	11,438,188.57	15,542,680.00	20,775,293.91	5,232,613.91	95,100,801.90	194,874,073.84	99,773,271.94
Transfer to Other Agencies	-	448,741,227.32	448,741,227.32	-	-	-	-	-	-	-	448,741,227.32	448,741,227.32
Allowances	56,687,540.00	8,880,000.00	47,807,540.00	53,217,900.00	7,195,000.00	46,022,900.00	34,369,780.00	4,020,000.00	30,349,780.00	144,275,220.00	20,095,000.00	124,180,220.00
Depreciation		130,696,434.38	130,696,434.38		49,864,618.66	49,864,618.66		65,869,274.47	65,869,274.47	-	246,430,327.51	246,430,327.51

Transfer to LCDA	-	226,329,393.88	-	-	-	-	-	-	-	-	-	-
Transfer to main council									-	-	-	-
Impairment			-			-		-	-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-		-	-	3,343,597.20	3,343,597.20	-
Revenue Refunded			-			-		-	-	-	-	-
Refund to Main Council			-		50,578,113.93	50,578,113.93		22,535,537.02	22,535,537.02	-		-
Total Expenditures	1,000,847,509.00	2,196,434,777.53	1,195,587,268.53	927,290,178.90	233,981,484.77	693,308,694.13	477,094,300.00	154,289,085.45	322,805,214.55	2,405,231,987.90	2,285,262,302.92	119,969,684.98
Net Surplus/Deficit	551,453,993.36	477,407,299.58	1,229,030,072.96	400,000,000.00	80,188,915.99	1,666,144,211.67	350,000,000.00	71,190,230.35	1,002,783,060.63	1,301,453,993.36	326,028,153.24	1,439,897,199.34
Net Surplus/Deficit 01/01		127,360,218.77	127,360,218.77		21,609,949.69	21,609,949.69		5,587,281.36	5,587,281.36	-	154,557,449.82	154,557,449.82
Revaluation Deficit												
Net Surplus/Deficit 31/12	551,453,993.36	604,767,518.35	1,356,390,291.73	400,000,000.00	(58,578,966.30)	(1,644,534,261.98)	350,000,000.00	(65,602,948.99)	(997,195,779.27)	1,301,453,993.36	480,585,603.06	(1,285,339,749.52)

Description	NCOA	Notes	IFELODUN CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,681,846,987.18	1,827,130,129.20	68
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	751,756,200.02	320,684,457.70	-43
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	1,177,714.62	1,177,714.62	100
OTHER REVENUE FROM FAAC			566,046,771.16	153,748,874.39	412,297,896.77	-268
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,588,529,776.21	1,011,992,156.02	-143
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		352,600.00	2,090,000.00	1,737,400.00	83
Non-Tax Revenue	1202		18,425,448.00	80,366,000.00	61,940,552.00	77
Sub-Total: Independent Revenue	12		18,778,048.00	82,456,000.00	63,677,952.00	160
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			35,700,205.05	35,700,205.05	100
Sub-Total: Aid & Grants	13		-	35,700,205.05	35,700,205.05	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA			-			
Recoveries	1407					
Others			13,013,675.00		13,013,675.00	
Sub-Total: Extra-Ordinary Items			15,974,787.97	-	15,974,787.97	0
TOTAL REVENUE			2,611,290,456.16	3,706,685,981.26	1,095,395,525.10	118

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,249,481,790.00	286,638,750.68	23
Social Benefit			119,129,274.50	124,647,280.00	5,518,005.50	4
Overhead Cost (excluding public debt charges)	2202		289,805,763.23	791,726,896.00	501,921,132.77	63
Grants & Contributions	2204		194,874,073.84	95,100,801.90	99,773,271.94	-105
Allowance			20,095,000.00	144,275,220.00	124,180,220.00	86
Transfer to other Agencies			448,741,227.32		448,741,227.32	
Depreciation			246,430,327.51		246,430,327.51	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,285,262,302.92	2,405,231,987.90	119,969,684.98	72

IFELODUN						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	471,472,618.68	154,557,449.82	626,030,068.50
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	471,472,618.68	154,557,449.82	626,030,068.50
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		326,028,153.24	326,028,153.24
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>471,472,618.68</u>	<u>480,585,603.06</u>	952,058,221.74

IFELODUN			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
34,752,835.97	*100	1.4%	
2,529,044,075.71			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,494,291,239.74	*100	98.6%	
2,529,044,075.71			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
939,737,313.31		0.44	0.44:1
2,133,849,618.59			
PERSONNEL COST : TOTAL REVENUE			
939,737,313.31		0.37	0.37:1
2,529,044,075.71			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,133,849,618.59		0.84	0.84:1
2,529,044,075.71			
DEBT SERVICING : RECURRENT EXPENDITURE			
27,511,071.93		0.01	0.01:1
2,133,849,618.59			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
34,752,835.97	*100	1.3%	
2,611,290,456.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	98.7%	
2,611,290,456.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,285,262,302.92	*100	87.5%	
2,611,290,456.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
293,433,190.67		0.33	0.33:1
895,363,521.99			
TOTAL ASSET : TOTAL LIABILITIES			
2,497,294,457.24		1.62	1.62:1
1,545,236,235.50			
TOTAL EQUITY : TOTAL ASSET			
952,058,221.74		0.38	0.38:1
2,497,294,457.24			

IFELODUN LOCAL GOVERNMENT - IKIRUN		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
IFELODUN CONSOLIDATION		
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	79,084,386.23
	Add: Receipts	2,828,507,120.53
	Ded. Payments	2,904,987,415.34
	Balance C/Forward (31/12)	2,604,091.42
	RECEIVABLES	
	Balance B/Forward (1/01)	189,833,088.80
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
		461,912,558.05
	Less:	-
	Cash (Dec., 2022	189,833,088.80
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	4,120,000.00
	Balance C/Forward (31/12)	4,120,000.00
	INVENTORIES	
	Office Consumables	14,988,380.00
	Payable	62,500.00
	Additional (Cash)	9,578,750.00
		24,629,630.00
	Unissued Equipment	10,000,000.00
		14,629,630.00
	INVESTMENTS	
	Balance B/Forward (1/01)	51,237,238.43
	Additional Investment	-
	Balance C/Forward (31/12)	51,237,238.43
	ASSETS UNDER CONSTRUCTION (WIP)	
	Cash	380,000.00
	Payable	46,666,666.66
		446,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	338,372,566.65
	Cash Received	
		338,372,566.65
	Cash Paid	
		338,372,566.65

	PAYABLES	
	Balance B/Forward (1/01)	581,510,826.32
	Transfer to Other Govt Agencies	36,073,319.31
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	3,056,785.77
	OHD	33,902,476.37
	Salaries	124,583,191.50
	Others Payables	8,681,500.00
		797,182,551.93
	Less: Cash (Dec 2022)	33,657,881.16
	Modulated Salary	206,533,715.43
	Balance C/Forward (31/12)	556,990,955.34
	LONG TERM BORROWINGS	
	Bal. b/f	680,440,571.21
	Less	
	10km Road	19,555,460.28
	Intervention	3,583,764.09
	Environmental	4,371,847.56
	Payables	3,056,785.77
		649,872,713.51
	RESERVES	
	Balance B/Forward (1/01)	471,472,618.68
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	471,472,618.68
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	154,557,449.82
	Surplus during the year	326,028,153.24
	Balance C/Forward (31/12)	480,585,603.06
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88

	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	ESCROW	
		94,126,247.97
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	352,600.00
	Fine & Fees	-
		352,600.00
	NON- TAX REVENUE	
	Marriage Fees	
	Identification Fees	
	Streets Naming	
	Building Plan	
	Survey Fees	
	Food Vendor	
	Others	18,425,448.00
		18,425,448.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
	Staff Salaries & Wages	962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00

	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	33,902,476.37
		71,311,833.01
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	40,617,812.92
	LGSC	7,998,768.61
	OHIS	14,217,596.61
	PENSION	251,299,765.31
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,636,643.54
	Audit Fees	15,240,332.81
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	36,073,319.31
		448,741,227.32
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	24,000,000.00
	LG Training Conference	62,297,202.50
	Financial Assistance to Staffs of LG	7,940,440.00

	Payable	6,323,000.00
		100,560,642.50
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Transport and Travelling	37,920,000.00
	Hotel and Accommodation	3,218,793.32
	Office Consumables	25,621,627.55
	Rent Expenses	-
	General Repairs & Maintenance	106,732,661.81
	Audit & Accountancy Fees	-
	Utilities	5,688,490.90
	Legal Fees	-
	Other Overheads	38,419,356.64
	Payable	893,000.00
	Total Overheads	218,493,930.22
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	46,000,000.00
	Enlightment	20,500,000.00
	Sensitisation & Workshop	51,000,000.00
	Clearing of Dump Site	27,935,875.42
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	1,403,000.00
		146,838,875.42
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	3,135,000.00
	Security Vote	4,000,000.00
	O'Clean Marshal	6,840,000.00
	O'Clean Technical	3,600,000.00
	Duty Tour Allowance	2,520,000.00
	Duty Transport	-
	Payables	-
		20,095,000.00
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	59,686,157.37
	Buildings	23,674,874.74
	Furnitures	46,152,641.62
	Equipment	33,277,423.57
	Plant & Machinery	33,224,124.78
	Infrastructural Asset	50,415,105.43
		246,430,327.51

ILA LOCAL GOVERNMENT

Your Ref: No:
Further Communication on this matter
Should be addressed to the Chairman
Quoting:

Our Ref. No: ILG-TR 537/22



LOCAL GOVERNMENT OFFICE,
P. M. B. 201,
ILA-ORANGUN, OSUN STATE.
TEL: 035-590025, 035-590074.

20

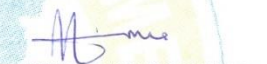
STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS


The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.


Consequently, the General-Purpose Financial Statement of Ila Local Government and Ila Central LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Ila Local Government.

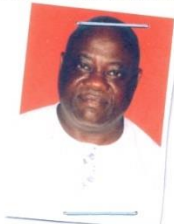
We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/AC for the Accounting ended 31st December, 2023.


Alh. Bolarinwa Kassim Akintunde
Director of Finance & Supplies
Ila Local Government
Date: ~~28th February, 2023~~


Gbaddamosi Fausat Adeola
Director of Finance & Supplies
Ila Central LCDA
Date: ~~28th February, 2023~~


Hon. Nasir Adebisi Jayeola
Chairman
Ila Local Government
Date: ~~28th February, 2023~~


Hon. Ayanbanji Ayandiran
Chairman
Ila Central LCDA
Date: ~~28th February, 2023~~



ILA LOCAL GOVERNMENT

Your Ref: No: _____
Further Communication on this matter
Should be addressed to the Chairman
Quoting:



LOCAL GOVERNMENT OFFICE,
P. M. B. 201,
ILA-ORANGUN, OSUN STATE.
TEL: 035-590025, 035-590074

Our Ref. No: _____

20

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ILA LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,

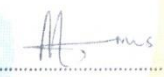
We wish to submit for auditing purpose the General Purpose Financial Statement of Ila Local Government, for the period stated above comprising:

vii.	Statement of Financial Position	(Consolidated and Individual)
viii.	Statement of Financial Performance	(Consolidated and Individual)
ix.	Cash Flows Statement	(Consolidated and Individual)
x.	Comparison of Budget & Actual	(Consolidated and Individual)
xi.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Alh. Bolarinwa Kassim Akintunde
Director of Finance & Supplies
Ila Local Government
Date: 28th February, 2024



Gbaddamosi Fausat Adeola
Director of Finance & Supplies
Ila Central LCDA
Date: 28th February, 2024

ILA				
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023				
	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	2,379,860.24	77,250,725.81
Receivables	310209-310601 - 310604	2	272,079,469.25	177,597,059.77
Prepayments	310801	3	2,650,000.00	2,650,000.00
Inventories	310501 & 310502	4	6,807,500.00	4,573,000.00
Total Current Assets A			283,916,829.49	262,070,785.58
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	65,195,217.38	65,195,217.38
Property, Plant & Equipment	320101 - 320110	6	2,184,609,812.76	2,238,537,354.15
Investment Property	320201	7	198,183,485.15	198,183,485.15
Biological Assets	320107	8	6,183,890.00	6,183,890.00
Assets Under Construction(WIP)	320109	9	446,666,666.67	-
Intangible Assets			-	-
Total Non-Current Assets B			2,900,839,071.96	2,508,099,946.68
Total Assets C = A + B			3,184,755,901.45	2,770,170,732.26
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	234,831,346.51	234,831,346.51
Payables	410401 & 410501	12	547,362,705.44	413,472,381.82
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			782,194,051.95	648,303,728.33
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,157,452,094.48	1,229,254,998.38
Total Non-Current Liabilities E			1,157,452,094.48	1,229,254,998.38
Total Liabilities: F = D + E			1,939,646,146.43	1,877,558,726.71
Net Assets: G = C - F			1,245,109,755.02	892,612,005.55
NET ASSETS/EQUITY				
Reserves	430301	14	643,221,753.58	643,221,753.58
Surpluses/(Deficits)	430201	15	601,888,001.44	249,390,251.97
			1,245,109,755.02	892,612,005.55
Total Net Assets/Equity: H=G			0.00	0.00

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)



Authorized Signatory
BOLARINWA KASSIM AKINTUNDE
DIRECTOR OF FINANCE & SUPPLIES
ILA LG
28/02/2024



Authorized Signatory
GBADAMOSI FAUSAT ADEOLA
DIRECTOR OF FINANCE & SUPPLIES
ILA CENTRAL LCDA
28/02/2024

PARTICULAR	NOTE	ILA	ILA CENTRAL	ILA CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	1	834,453.65	1,545,406.59	2,379,860.24
Receivables	2	272,079,469.25	-	272,079,469.25
Prepayment/Advance	3	2,650,000.00	-	2,650,000.00
Inventories	4	5,541,500.00	1,266,000.00	6,807,500.00
Total Current Asset		281,105,422.90	2,811,406.59	283,916,829.49
Non-Current Asset				
Long Term Loan Granted				-
Investments	5	52,445,217.38	12,750,000.00	65,195,217.38
Property, Plant & Equipment	6	1,679,633,813.75	504,975,999.01	2,184,609,812.76
Investment Property	7	179,026,716.91	19,156,768.24	198,183,485.15
Biological Assets	8	2,976,210.00	3,207,680.00	6,183,890.00
Assets Under Construction(WIP)	9	446,666,666.67		446,666,666.67
Total Non-Current Assets		2,360,748,624.71	540,090,447.25	2,900,839,071.96
Total Assets		2,641,854,047.61	542,901,853.84	3,184,755,901.45
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	230,611,066.91	4,220,279.60	234,831,346.51
Payables	12	444,833,986.43	102,528,719.01	547,362,705.44
Provisions	13			-
Total Current Liability		675,445,053.34	106,748,998.61	782,194,051.95
Non-Current Liabilities				
Long Term Borrowings	14	1,038,079,291.74	119,372,802.74	1,157,452,094.48
Total Liabilities		1,713,524,345.08	226,121,801.35	1,939,646,146.43
Net Assets		928,329,702.53	316,780,052.49	1,245,109,755.02
Financed By:				
Reserve	15	251,802,425.16	391,419,328.42	643,221,753.58
Net Surplus/Deficit	16	676,527,277.37	(74,639,275.93)	601,888,001.44
Revaluation Surplus				
Total		928,329,702.53	316,780,052.49	1,245,109,755.02

ILA					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	965,025,436.29	1,081,895,039.66
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,482,055,210.71	1,882,066,582.13
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	29,600.00	167,000.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	9,508,971.22	11,008,975.57
Expenditure Recovery			58		34,046,730.20
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				12,499,684.19	45,222,705.77
Total Inflow from Operating Activities (A)				2,494,554,894.90	1,927,289,287.90
Outflows					
Salaries & Wages		210101 - 17	60	838,259,847.82	953,676,711.86
Social Benefits		21030100	61	58,906,882.00	8,246,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	164,974,635.04	114,857,295.36
Grants & Contributions		22040100 - 22040200	63	430,643,015.82	230,159,254.67
Allowances		21020100-21020101	64	65,605,058.75	66,793,316.66
Modulated Salary Arrears		23050100	65	204,385,368.98	
Inventories		31050100-31050201	66		
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	350,694,652.16	479,868,266.65
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,116,813,057.77	1,853,600,845.20
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	377,741,837.13	73,688,442.70
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 22,903,000.00	
Purchase/Construction of Investment Property		32020100-32020102	73		
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	-402,903,000.00	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		8,548,724.59
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-31,019,920.92	- 10,339,973.64
Loan Repayment Intervention Loan			79	-14,317,934.22	- 4,772,644.74
Loan Repayment Environmental Loan			80	-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 12,498,280.00
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 49,709,702.70	- 20,519,456.31
Net Cash Flow from all Activities			90	(74,870,865.57)	53,168,986.39
Cash & Its Equivalent as at 1/1/2023			91	77,250,725.81	24,081,739.42
Cash & Its Equivalent as at 31/12/2023			92	2,379,860.24	77,250,725.81

INFLOW	NOTE	ILA	ILA CENTRAL	ILA CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		965,025,436.29		965,025,436.29
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,482,055,210.71	-	2,482,055,210.71
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	164,940,329.26	-
Transfer from LCDA		-	-	-
Tax Revenue		8,000.00	21,600.00	29,600.00
Non-Tax Revenue		7,830,520.68	1,678,450.54	9,508,971.22
Expenditure Recovery		-	-	-
Sub-Total Independent Revenue		10,799,633.65	166,640,379.80	12,499,684.19
Total Inflow Operating Activities		2,492,854,844.36	166,640,379.80	2,494,554,894.90
OUTFLOW				
Salaries & Wages		838,259,847.82	-	838,259,847.82
Social Benefits		21,792,632.00	37,114,250.00	58,906,882.00
Overhead Costs		113,836,143.20	51,138,491.84	164,974,635.04
Grants & Social Contributions		328,021,712.81	102,621,303.01	430,643,015.82
Allowances		56,769,833.69	8,835,225.06	65,605,058.75
Modulated Salary Arrears		204,385,368.98	-	204,385,368.98
Inventories		-	-	-
Advances (Made)			-	-
Transfer to Main Council		-	-	-
Transfer to LCDA		164,940,329.26	-	-
Transfer to Other Government Agencies		350,694,652.16	-	350,694,652.16
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,082,044,117.12	199,709,269.91	2,116,813,057.77
Net Cashflow from Operating Activities		410,810,727.24	- 33,068,890.11	377,741,837.13
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		20,425,000.00	2,478,000.00	22,903,000.00
Economic Sector		380,000,000.00	-	380,000,000.00
Total Outflow from Investing Activities		400,425,000.00	2,478,000.00	402,903,000.00
Net Cashflow from Investing Activities		- 400,425,000.00	- 2,478,000.00	- 402,903,000.00
Inflow from Financing Activities				-
Bank Overdraft				-

Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		31,019,920.92		31,019,920.92
Loan Repayment Intervention		14,317,934.22		14,317,934.22
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		49,709,702.70	-	49,709,702.70
Net Cashflow from Financing Activities		- 49,709,702.70	-	- 49,709,702.70
Cash and Cash Equivalent for the year		- 39,323,975.46	- 35,546,890.11	- 74,870,865.57
Cash and Cash Equivalent 01/01/2023		40,158,429.11	37,092,296.70	77,250,725.81
Cash and Cash Equivalent 31/12/2023		834,453.65	1,545,406.59	2,379,860.24

ILA				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	17	854,716,857.98	1,183,784,229.32
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,000,674,865.42
Tax Revenue	120101	25	29,600.00	167,000.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	11,508,971.22	11,008,975.57
Expenditure Recovery	14070100-1	27		34,046,730.20
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			14,499,684.19	45,222,705.77
Total Revenue (a)			2,591,037,304.39	2,045,897,571.19
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	66,554,590.35	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202,22040111-22020503	33	381,247,917.69	445,331,669.68
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				-
Social Benefits	21030100	35	104,651,992.80	8,246,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	114,114,441.16	99,007,295.36
Grants & Social Contributions	22040100 - 220402	37	405,827,270.06	248,296,660.35
Depreciation Charges	24010100 - 24020100	38	84,136,058.06	54,625,694.80
Allowances	21020100-21020101	39	49,216,817.85	58,679,916.66
Transfer to LCDA				-
Impairment	26010100 - 26030100	40		-
Revenue Refunded				
Stabilization Fund				
Total Expenditure (b)			2,238,539,554.91	1,845,969,887.75
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	352,497,749.48	199,927,683.44

Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	352,497,749.48	199,927,683.44
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>249,390,251.97</u>	49,462,568.53
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>601,888,001.45</u>	<u>249,390,251.97</u>

PARTICULAR	NOTE	ILA	ILA CENTRAL	ILA CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			164,940,329.26	-
Transfer from LCDA				-
Tax Revenue		8,000.00	21,600.00	29,600.00
Non-Tax Revenue		7,830,520.68	3,678,450.54	11,508,971.22
Expenditure Recovery				-
Sub-Total Independent Revenue		10,799,633.65	168,640,379.80	14,499,684.19
Total Revenue		2,587,337,253.84	168,640,379.80	2,591,037,304.38
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		66,554,590.35		66,554,590.35
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		381,247,917.69	-	381,247,917.69
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		56,788,122.80	47,863,870.00	104,651,992.80
Overhead Costs		54,925,729.32	59,188,711.84	114,114,441.16
Grants & Social Contributions		295,727,967.05	110,099,303.01	405,827,270.06
Depreciation		30,573,347.17	53,562,710.89	84,136,058.06
Allowances		40,199,932.79	9,016,885.06	49,216,817.85
Transfer to LCDA		164,940,329.26		-
Transfer to Main Council				-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,123,748,403.37	279,731,480.80	2,238,539,554.91
Net Surplus/Deficit from Operating Activities for the Period		463,588,850.47	111,091,101.00	352,497,749.47
Net Surplus/Deficit 01/01		212,938,426.90	36,451,825.07	249,390,251.97
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		676,527,277.37	- 74,639,275.93	601,888,001.44

PARTICULAR	ILA			ILA CENTRAL			ILA CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	927,565,200.00	854,716,857.98	- 72,848,342.02	1,020,712,504.00	-	1,020,712,504.00	1,948,277,704.00	854,716,857.98	1,093,560,846.02
Government Share of VAT	381,352,300.00	1,072,440,657.72	691,088,357.72	430,000,000.00	-	430,000,000.00	811,352,300.00	1,072,440,657.72	261,088,357.72
Sure-P		83,333,333.33	83,333,333.33		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	264,654,412.00						264,654,412.00	-	264,654,412.00
OTHER REVENUE FROM FAAC	35,354,535.72	566,046,771.16	- 530,692,235.44	-			35,354,535.72	566,046,771.16	- 530,692,235.44
Sub-Total Dependent Revenue	1,608,926,447.72	2,576,537,620.19	170,881,113.59	1,450,712,504.00	-	1,450,712,504.00	3,059,638,951.72	2,576,537,620.19	483,101,331.53
INDEPENDENT REVENUE							-	-	-
Grant & Aids	15,000,000.00		- 15,000,000.00		-	-	15,000,000.00	-	15,000,000.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		164,940,329.26	164,940,329.26	-		-
Transfer from LCDA							-	-	-
Tax Revenue	2,600,000.00	8,000.00	- 2,592,000.00	850,000.00	21,600.00	828,400.00	3,450,000.00	29,600.00	3,420,400.00
Non-Tax Revenue	99,976,000.00	7,830,520.68	- 92,145,479.32	32,690,000.00	3,678,450.54	29,011,549.46	132,666,000.00	11,508,971.22	121,157,028.78
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	117,576,000.00	10,799,633.65	- 109,737,479.32	33,540,000.00	168,640,379.80	135,100,379.80	151,116,000.00	14,499,684.19	25,362,900.48
Total Revenue	1,726,502,447.72	2,587,337,253.84	61,143,634.27	1,484,252,504.00	168,640,379.80	1,315,612,124.20	3,210,754,951.72	2,591,037,304.38	1,254,468,489.93
EXPENDITURE							-		-
Salaries & Wages	604,275,040.00	962,843,039.32	- 358,567,999.32	294,341,940.00	-	294,341,940.00	898,616,980.00	962,843,039.32	- 64,226,059.32
Social Benefits	52,000,000.00	75,356,754.80	- 23,356,754.80	83,500,000.00	47,863,870.00	35,636,130.00	135,500,000.00	123,220,624.80	12,279,375.20

Overhead Costs	310,631,041.00	121,480,319.67	189,150,721.33	243,630,000.00	59,188,711.84	184,441,288.16	554,261,041.00	180,669,031.51	373,592,009.49
Grants & Social Contributions	43,368,959.00	343,763,165.47	-	300,394,206.47	26,437,064.00	110,099,303.01	83,662,239.01	69,806,023.00	453,862,468.48
Transfer to Other Agencies	-	381,247,917.69	-	381,247,917.69	-	-	-	381,247,917.69	-
Allowances	135,175,240.00	40,199,932.79	94,975,307.21	436,343,500.00	9,016,885.06	427,326,614.94	571,518,740.00	49,216,817.85	522,301,922.15
Depreciation		30,573,347.17	-	30,573,347.17	53,562,710.89	53,562,710.89	-	84,136,058.06	-
Transfer to LCDA	-	164,940,329.26	-	164,940,329.26	-	-	-	-	-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	-	3,343,597.20		-	-	3,343,597.20	-
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-			-	-	-	-
Total Expenditures	1,145,450,280.00	2,123,748,403.37	-	978,298,123.37	1,084,252,504.00	279,731,480.80	804,521,023.20	2,229,702,784.00	2,238,539,554.91
Net Surplus/Deficit	581,052,167.72	463,588,850.47	1,039,441,757.64	400,000,000.00	111,091,101.00	2,120,133,147.40	981,052,167.72	352,497,749.47	8,836,770.91
Net Surplus/Deficit 01/01		212,938,426.90	212,938,426.90		36,451,825.07	36,451,825.07	-	249,390,251.97	-
Revaluation Deficit									
Net Surplus/Deficit 31/12	581,052,167.72	676,527,277.37	1,252,380,184.54	400,000,000.00	(74,639,275.93)	(2,083,681,322.33)	981,052,167.72	601,888,001.44	(831,301,137.79)

ILA CONSOLIDATED

Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,948,277,704.00	1,093,560,846.02	56
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	811,352,300.00	261,088,357.72	-32
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	264,654,412.00	264,654,412.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	35,354,535.72	530,692,235.44	-1501
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,059,638,951.72	483,101,331.53	-1377
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		29,600.00	3,450,000.00	3,420,400.00	99
Non-Tax Revenue	1202		11,508,971.22	132,666,000.00	121,157,028.78	91
Sub-Total: Independent Revenue	12		11,538,571.22	136,116,000.00	124,577,428.78	190
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			15,000,000.00	15,000,000.00	100
Sub-Total: Aid & Grants	13		-	15,000,000.00	15,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						

Sub-Total: Extra-Ordinary Items			2,961,112.97	-	-	0
TOTAL REVENUE			2,591,037,304.38	3,210,754,951.72	619,717,647.34	-1087
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	898,616,980.00	-	-7
Social Benefit			123,220,624.80	135,500,000.00	12,279,375.20	9
Overhead Cost (excluding public debt charges)	2202		180,669,031.51	554,261,041.00	373,592,009.49	67
Grants & Contributions	2204		453,862,468.48	69,806,023.00	-	-550
Allowance			49,216,817.85	571,518,740.00	522,301,922.15	91
Transfer to other Agencies			381,247,917.69		-	
Depreciation			84,136,058.06		84,136,058.06	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		-	
Subsidies	2205				3,343,597.20	
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,238,539,554.91	2,229,702,784.00	-	-389

ILA						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	643,221,753.58	249,390,251.97	892,612,005.55
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	643,221,753.58	249,390,251.97	892,612,005.55
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		352,497,749.47	352,497,749.47
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>643,221,753.58</u>	<u>601,888,001.44</u>	<u>1,245,109,755.02</u>

ILA			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
12,499,684.19	*100	0.5%	
2,494,554,894.90			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,482,055,210.71	*100	99.5%	
2,494,554,894.90			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
838,259,847.82		0.40	0.40:1
2,116,813,057.77			
PERSONNEL COST : TOTAL REVENUE			
838,259,847.82		0.34	0.34:1
2,494,554,894.90			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,116,813,057.77		0.85	0.85:1
2,494,554,894.90			
DEBT SERVICING : RECURRENT EXPENDITURE			
49,709,702.70		0.02	0.02:1
2,116,813,057.77			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			

INDEPENDENT REVENUE/TOTAL REVENUE*100			
14,499,684.19	*100	0.6%	
2,591,037,304.39			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.4%	
2,591,037,304.39			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,238,539,554.91	*100	86.4%	
2,591,037,304.39			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
283,916,829.49		0.36	0.36:1
782,194,051.95			
TOTAL ASSET : TOTAL LIABILITIES			
3,184,755,901.45		1.64	1.64:1
1,939,646,146.43			
TOTAL EQUITY : TOTAL ASSET			
1,245,109,755.02		0.39	0.39:1
3,184,755,901.45			

ILA		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		N'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	77,250,725.81
	Add: Receipts	2,659,495,224.16
	Total Receipts	2,736,745,949.97
	Ded. Payments	2,734,366,089.73
	Balance C/Forward (31/12)	2,379,860.24
	RECEIVABLES	
	Balance B/Forward (1/01)	177,597,059.77
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		449,676,529.02
	Less:	-
	Cash (Dec 2022)	177,597,059.77
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	2,000,000.00
	Vehicle Loan	650,000.00
	Balance C/Forward (31/12)	2,650,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	4,573,000.00
	Payable	2,234,500.00
	Additional (Cash)	-
		6,807,500.00
	Issued	-
	Unissued	6,807,500.00
	INVESTMENTS	
	Balance B/Forward (1/01)	65,195,217.38
	Additional Investment	-
	Balance C/Forward (31/12)	65,195,217.38
	BIOLOGICAL ASSETS	
	Plants	6,183,890.00

	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	234,831,346.51
	Cash Received	
		234,831,346.51
	Cash Paid	
		234,831,346.51
	PAYABLES	
	Balance B/Forward (1/01)	413,472,381.82
	Transfer to Other Govt Agencies	30,553,265.53
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	5,523,300.30
	OHD	29,145,233.71
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	97,168,167.00
		777,639,575.86
	Less: Cash (Dec 2022)	25,891,501.44
	Modulated Salary	204,385,368.98
	Balance C/Forward (31/12)	547,362,705.44
	LONG TERM BORROWINGS	
	Bal. b/f	1,229,254,998.38
	Less	
	10km Road	31,019,920.92
	Intervention	30,887,835.12
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	5,523,300.30
		1,157,452,094.48
	RESERVES	
	Balance B/Forward (1/01)	643,221,753.58
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	643,221,753.58
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	249,390,251.97
	Additional during the year	352,497,749.47
	Balance C/Forward (31/12)	601,888,001.44

	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	ESCROW	94,126,244.97
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	29,600.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		29,600.00
	NON- TAX REVENUE	
	Marriage Fees	3,000,000.00
	Identification Fees	2,500,000.00
	Streets Naming	-
	Market Receipts	1,330,520.68
	Building Plan	3,178,450.54
	Survey Fees	-
	Food Vendor	-
	Others	1,500,000.00
		11,508,971.22

	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	29,145,233.71
		66,554,590.35
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66

	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	39,860,818.54
	LGSC	7,838,021.63
	OHIS	9,512,019.76
	PENSION	196,468,780.31
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,400,255.04
	Audit Fees	13,957,768.67
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	30,553,265.53
		381,247,917.69
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	21,750,380.00
	LG Training Conference	20,006,877.20
	Financial Assistance to Staffs of LG	2,651,992.80
	Payable	60,242,742.80
		104,651,992.80
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	16,700,000.00
	Monthly Imprest	24,328,023.84
	Entertainment, Hospitality & Electricity Bills	1,890,081.31
	Publication & Advert	2,982,855.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	18,431,363.63
	Bank Charges	9,131,872.37
	Transport and Travelling	10,200,000.00
	Hotel and Accommodation	1,800,000.00
	Office Consumables	6,500,000.00
	Rent Expenses	-
	General Repairs & Maintenance	10,373,300.81
	Audit & Accountancy Fees	-

	Utilities	-
	Legal Fees	-
	Other Overheads	-
	Inventory	-
	Payable	8,976,944.20
	Total Overheads	114,114,441.16
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	90,616,790.00
	Enlightment	61,428,903.01
	Sensitisation & Workshop	65,000,000.00
	Clearing of Dump Site	91,143,792.45
	Training and Entertainment	79,721,784.60
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	17,916,000.00
		405,827,270.06
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	580,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	21,000,000.00
	Duty Transport	17,329,932.79
	Payables	1,346,885.06
		49,216,817.85
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	8,283,656.16
	Buildings	38,948,478.18
	Furnitures	5,616,839.57
	Equipment	4,348,556.75
	Plant & Machinery	10,770,067.42
	Infrastructural Asset	16,168,459.98
	Biological Asset	-
	Investment Property	-
		84,136,058.06



ILESA EAST LOCAL GOVERNMENT

All Communications should be addressed to the Chairman quoting
Local Government Secretariat Iyemogun Road, P.M.B. 5003, Ilesa, Osun State, Nigeria.



Our Ref: _____

Your Ref: _____

29th February, 2024
Date: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ilesa East Local Government and Ilesa North East have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance and Supplies of Ilesa East Local Government.

We hereby claim responsibility for the contents and correctness of the Financial Statements of the underlisted LG/LCDA for the Accounting Ended 31st December 2023.

 29/02/24

Mrs. Risikat Omolayoonu Adesina-Ogungbangbe
Director Of Finance and Supplies
Ilesa East Local Government

Date: _____




Sunday Taiwo Ilesanmi
Chairman
Ilesa East Local Government

Date: 29/2/24



Mr. Hammed Akande Nasiru
Director of Finance and Supplies
Ilesa North East LCDA.

Date: 29/02/24




Funso Olajide Ogedengbe
Chairman
Ilesa North East LCDA

Date: 29/2/24



ILESA EAST LOCAL GOVERNMENT

All Communications should be addressed to the Chairman quoting

Local Government Secretariat Iyemogun Road, P.M.B. 5003, Ilesa, Osun State, Nigeria.



Our Ref: _____ Your Ref: _____ Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ILESA EAST LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,


We wish to submit for auditing purpose the General Purpose Financial Statement of Ilesa East Local Government, for the period stated above comprising:

xiii.	Statement of Financial Position	(Consolidated and Individual)
xiv.	Statement of Financial Performance	(Consolidated and Individual)
xv.	Cash Flows Statement	(Consolidated and Individual)
xvi.	Comparison of Budget & Actual	(Consolidated and Individual)
xvii.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xviii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

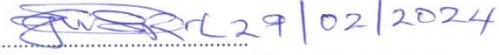
3. Thank you.



Adesina-Ogunbangbe Risikat Omolayoonu
Director of Fin & Supplies
Ilesa East Local Government
Date: 29th February, 2024


Hamméd Akande Nasiru
Director of Fin & Supplies
Ilesa North East LCDA
Date: 29th February, 2024

ILESA EAST
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₦	₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	780,223.89	82,655,431.03
Receivables	310209-310601 - 310604	2	272,079,469.25	165,767,191.17
Prepayments	310801	3	2,300,000.00	2,300,000.00
Inventories	310501 & 310502	4	28,900,701.00	25,721,001.00
Total Current Assets A			304,060,394.14	276,443,623.20
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	117,770,641.73	117,770,641.73
Property, Plant & Equipment	320101 - 320110	6	1,855,705,052.78	2,029,071,390.40
Investment Property	320201	7	516,218,370.66	521,448,052.79
Biological Assets	320107	8	4,276,052.00	4,245,887.50
Assets Under Construction(WIP)	320109	9	541,254,619.17	94,587,952.50
Intangible Assets			-	
Total Non-Current Assets B			3,035,224,736.34	2,767,123,924.92
Total Assets C = A + B			3,339,285,130.48	3,043,567,548.12
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	18,954,202.78	19,250,000.00
Unremitted Deductions	410301 - 410302	11	102,197,813.58	102,197,813.58
Payables	410401 & 410501	12	129,090,568.58	109,023,626.59
Short Term Provisions				-295,797.25
Current Portion of Borrowings			-	-
Total Current Liabilities D			250,242,584.94	230,175,642.92
Non-Current Liabilities				
			-	-
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,631,384,741.76	1,702,163,403.90
Total Non-Current Liabilities E			1,631,384,741.76	1,702,163,403.90
Total Liabilities: F = D + E			1,881,627,326.70	1,932,339,046.82
Net Assets: G = C - F			1,457,657,803.78	1,111,228,501.30
NET ASSETS/EQUITY				
Reserves	430301	14	882,201,946.51	882,201,946.51
Surpluses/(Deficits)	430201	15	575,455,857.27	229,026,554.79
			1,457,657,803.78	1,111,228,501.30
Total Net Assets/Equity: H=G			0	-


Adesina-Ogunbangbe Risikat Omolayoonu
Director of Fin & Supplies
Ilesa East Local Government
Date: 29th February, 2024


Hammed Akande Nasiru
Director of Fin & Supplies
Ilesa North East LCDA
Date: 29th February, 2024

PARTICULAR	NOTE	ILESA EAST	ILESA NORTH EAST	ILESA EAST CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	1	621,199.17	159,024.72	780,223.89
Receivables	2	272,079,469.25	-	272,079,469.25
Prepayment/Advance	3	2,300,000.00	-	2,300,000.00
Inventories	4	27,098,701.00	1,802,000.00	28,900,701.00
Total Current Asset		302,099,369.42	1,961,024.72	304,060,394.14
Non-Current Asset				
Long Term Loan Granted				-
Investments	5	77,513,556.40	40,257,085.33	117,770,641.73
Property,Plant & Equipment	6	1,323,041,648.94	532,663,403.84	1,855,705,052.78
Investment Property	7	343,671,759.05	172,546,611.61	516,218,370.66
Biological Assets	8	4,076,052.00	200,000.00	4,276,052.00
Assets Under Construction(WIP)	9	446,666,666.67	94,587,952.50	541,254,619.17
Total Non-Current Assets		2,194,969,683.06	840,255,053.28	3,035,224,736.34
Total Assets		2,497,069,052.48	842,216,078.00	3,339,285,130.48
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	10	- 295,797.22	19,250,000.00	18,954,202.78
Unremitted Deduction	11	65,531,576.49	36,666,237.09	102,197,813.58
Payables	12	85,897,480.60	43,193,087.98	129,090,568.58
Provisions	13			-
Total Current Liability		151,133,259.87	99,109,325.07	250,242,584.94
Non-Current Liabilities				
Long Term Borrowings	14	1,450,475,450.36	180,909,291.40	1,631,384,741.76
Total Liabilities		1,601,608,710.23	280,018,616.47	1,881,627,326.70
Net Assets		895,460,342.25	562,197,461.53	1,457,657,803.78
Financed By:				
Reserve	15	233,068,980.37	649,132,966.14	882,201,946.51
Net Surplus/Deficit	16	662,391,361.88	(86,935,504.61)	575,455,857.27
Revaluation Surplus				-
Total		895,460,342.25	562,197,461.53	1,457,657,803.78

ILES A EAST					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101	47	953,195,567.69	1,139,334,153.66
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,470,225,342.11	1,939,505,696.13
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	125,800.00	361,200.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	18,425,525.00	30,705,640.00
Expenditure Recovery			58		
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	-
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	-
Sub-Total Independent Revenue				21,512,437.97	31,066,840.00
Total Inflow from Operating Activities (A)				2,491,737,780.08	1,970,572,536.13
<u>Outflows</u>					
Salaries & Wages		210101 - 17	60	896,593,181.15	978,572,205.53
Social Benefits		21030100	61	120,165,632.00	19,015,916.66
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	193,818,697.45	123,336,441.50
Grants & Contributions		22040100 - 22040200	63	269,082,337.70	171,181,362.48
Allowances		21020100-21020101	64	16,828,977.29	71,014,049.32
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100-31050201	66	2,714,700.00	2,797,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	378,352,376.57	482,663,091.41
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,089,044,474.63	1,868,580,066.82
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	402,693,305.45	101,992,469.31
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 33,407,050.00	
Purchase/Construction of Investment Property		32020100-32020102	73		- 3,050,000.00
Assets Under Constructions				- 388,794,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 422,201,050.00	- 3,050,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		6,701,335.14
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-30,871,264.68	- 10,290,421.56
Loan Repayment Intervention Loan			79	-25,457,683.68	- 1,457,282.52
Loan Repayment Environmental Loan			80	-4,371,847.56	- 8,485,894.56
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82	(1,666,666.67)	
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 9,679,762.30
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 62,367,462.59	- 23,212,025.80
Net Cash Flow from all Activities			90	(81,875,207.14)	75,730,443.51
Cash & Its Equivalent as at 1/1/2023			91	82,655,431.03	6,924,987.52
Cash & Its Equivalent as at 31/12/2023			92	780,223.89	82,655,431.03

INFLOW	NOTE	ILESA EAST	ILESA NORTH EAST	ILESA EAST CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		953,195,567.69		953,195,567.69
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,470,225,342.11	-	2,470,225,342.11
Grant & Aids				-
Augumentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council		-	178,622,896.20	-
Transfer from LCDA		51,089,388.35	-	-
Tax Revenue		120,800.00	5,000.00	125,800.00
Non-Tax Revenue		12,367,080.00	6,058,445.00	18,425,525.00
Expenditure Recovery			-	-
Sub-Total Independent Revenue		66,538,381.32	184,686,341.20	21,512,437.97
Total Inflow Operating Activities		2,536,763,723.43	184,686,341.20	2,491,737,780.08
OUTFLOW				
Salaries & Wages		896,593,181.15	-	896,593,181.15
Social Benefits		78,487,632.00	41,678,000.00	120,165,632.00
Overhead Costs		137,806,452.52	56,012,244.93	193,818,697.45
Grants & Social Contributions		235,512,011.57	33,570,326.13	269,082,337.70
Allowances		12,711,538.87	4,117,438.42	16,828,977.29
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		2,454,700.00	260,000.00	2,714,700.00
Advances (Made)		-	-	-
Transfer to Main Council		-	51,089,388.35	-
Transfer to LCDA		178,622,896.20	-	-
Transfer to Other Government Agencies		378,352,376.57	-	378,352,376.57
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,132,029,361.35	186,727,397.83	2,089,044,474.63
Net Cashflow from Operating Activities		404,734,362.08	- 2,041,056.63	402,693,305.45
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		32,907,050.00	500,000.00	33,407,050.00
Economic Sector		388,794,000.00		388,794,000.00
Total Outflow from Investing Activities		421,701,050.00	500,000.00	422,201,050.00
Net Cashflow from Investing Activities		- 421,701,050.00	- 500,000.00	- 422,201,050.00
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-

Loan Repayment 10 km road		30,871,264.68		30,871,264.68
Loan Repayment Intervention		25,457,683.68		25,457,683.68
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)		1,666,666.67		1,666,666.67
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		62,367,462.59	-	62,367,462.59
Net Cashflow from Financing Activities	-	62,367,462.59	-	- 62,367,462.59
Cash and Cash Equivalent for the year	-	79,334,150.51	- 2,541,056.63	- 81,875,207.14
Cash and Cash Equivalent 01/01/2023		79,955,349.68	2,700,081.35	82,655,431.03
Cash and Cash Equivalent 31/12/2023		621,199.17	159,024.72	780,223.89

ILESA EAST				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,195,733,014.96
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,012,623,651.06
Tax Revenue	120101	25	125,800.00	361,200.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	18,425,525.00	30,705,640.00
Expenditure Recovery	14070100-1	27		
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			21,512,437.97	31,066,840.00
Total Revenue (a)			2,598,050,058.17	2,043,690,491.06
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	59,776,618.26	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	411,378,941.85	476,612,204.01
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	127,565,000.00	19,015,916.66
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	161,953,972.17	126,556,442.50
Grants & Social Contributions	22040100 - 220402	37	215,987,963.21	213,233,985.34
Depreciation Charges	24010100 - 24020100	38	224,606,821.92	208,229,835.18
Allowances	21020100-21020101	39	17,560,971.30	62,900,649.32
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		
Stabilization Fund				
Total Expenditure (b)			2,251,620,755.65	2,038,331,683.91
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	346,429,302.52	5,358,807.15

Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		43	346,429,302.52	5,358,807.15
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>229,026,554.79</u>	223,667,747.64
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>575,455,857.31</u>	<u>229,026,554.79</u>

PARTICULAR	NOTE	ILESA EAST	ILESA NORTH EAST	ILESA EAST CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			178,622,896.20	-
Transfer from LCDA		51,089,388.35		-
Tax Revenue		120,800.00	5,000.00	125,800.00
Non-Tax Revenue		12,367,080.00	6,058,445.00	18,425,525.00
Expenditure Recovery				-
Sub-Total Independent Revenue		66,538,381.32	184,686,341.20	21,512,437.97
Total Revenue		2,643,076,001.51	184,686,341.20	2,598,050,058.16
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		59,776,618.26		59,776,618.26
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		411,378,941.85	-	411,378,941.85
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		66,441,000.00	61,124,000.00	127,565,000.00
Overhead Costs		101,781,727.24	60,172,244.93	161,953,972.17
Grants & Social Contributions		181,737,637.08	34,250,326.13	215,987,963.21
Depreciation		145,784,676.42	78,822,145.50	224,606,821.92
Allowances		13,443,532.88	4,117,438.42	17,560,971.30
Transfer to LCDA		178,622,896.20		-
Transfer to Main Council			51,089,388.35	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,191,757,496.87	289,575,543.33	2,251,620,755.65
Net Surplus/Deficit from Operating Activities for the Period		451,318,504.64	- 104,889,202.13	346,429,302.51
Net Surplus/Deficit 01/01		211,072,857.24	17,953,697.52	229,026,554.76
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		662,391,361.88	- 86,935,504.61	575,455,857.27

PARTICULAR	ILESA EAST			ILESA NORTH EAST			ILESA EAST CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,068,557,772.00	854,716,857.98	- 213,840,914.02	642,279,264.05		- 642,279,264.05	1,710,837,036.05	854,716,857.98	856,120,178.07
Government Share of VAT	604,032,114.00	1,072,440,657.72	468,408,543.72	361,765,911.62		- 361,765,911.62	965,798,025.62	1,072,440,657.72	- 106,642,632.10
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	- 83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							-	-	-
OTHER REVENUE FROM FAAC	122,588,857.00	566,046,771.16	- 443,457,914.16	33,981,935.86		- 33,981,935.86	156,570,792.86	566,046,771.16	- 409,475,978.30
Sub-Total Dependent Revenue	1,795,178,743.00	2,576,537,620.19	- 105,556,951.13	1,038,027,111.53	-	970,063,239.81	2,833,205,854.53	2,576,537,620.19	256,668,234.34
INDEPENDENT REVENUE							-	-	-
Grant & Aids	14,594,876.00		- 14,594,876.00	11,941,262.58		- 11,941,262.58	26,536,138.58	-	26,536,138.58
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		178,622,896.20	178,622,896.20	-		-
Transfer from LCDA		51,089,388.35					-		-
Tax Revenue	3,500,000.00	120,800.00	- 3,379,200.00	800,000.00	5,000.00	- 795,000.00	4,300,000.00	125,800.00	4,174,200.00
Non-Tax Revenue	17,914,000.00	12,367,080.00	- 5,546,920.00	20,040,000.00	6,058,445.00	- 13,981,555.00	37,954,000.00	18,425,525.00	19,528,475.00
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	36,008,876.00	66,538,381.32	- 23,520,996.00	32,781,262.58	184,686,341.20	151,905,078.62	68,790,138.58	21,512,437.97	128,384,082.62
Total Revenue	1,831,187,619.00	2,643,076,001.51	- 129,077,947.13	1,070,808,374.11	184,686,341.20	818,158,161.19	2,901,995,993.11	2,598,050,058.16	- 947,236,108.32
EXPENDITURE							-		-
Salaries & Wages	654,695,410.00	962,843,039.32	- 308,147,629.32	361,997,460.00	-	361,997,460.00	1,016,692,870.00	962,843,039.32	53,849,830.68
Social Benefits	93,847,623.97	85,009,632.00	- 8,837,991.97	70,500,000.00	61,124,000.00	- 9,376,000.00	164,347,623.97	146,133,632.00	18,213,991.97
Overhead Costs	329,600,000.00	161,558,345.50	- 168,041,654.50	184,450,000.00	60,172,244.93	- 124,277,755.07	514,050,000.00	221,730,590.43	292,319,409.57
Grants & Social Contributions	96,731,946.03	229,772,835.50	- 133,040,889.47	26,407,034.11	34,250,326.13	- 7,843,292.02	123,138,980.14	264,023,161.63	- 140,884,181.49

Transfer to Other Agencies	-	411,378,941.85	-	411,378,941.85	-	-	-	411,378,941.85	-	411,378,941.85
Allowances	60,605,680.00	13,443,532.88	47,162,147.12	44,953,880.00	4,117,438.42	40,836,441.58	105,559,560.00	17,560,971.30	87,998,588.70	
Depreciation		145,784,676.42	-	145,784,676.42	78,822,145.50	-	78,822,145.50	-	224,606,821.92	-
Transfer to LCDA	-	178,622,896.20	-	178,622,896.20	-	-	-	-	-	-
Transfer to main council							-	-	-	-
Impairment			-			-	-	-	-	-
Revenue Refunded		3,343,597.20	-	3,343,597.20		-	-	3,343,597.20	-	3,343,597.20
Revenue Refunded			-			-	-	-	-	-
Refund to Main Council			-		51,089,388.35	-	51,089,388.35	-	-	-
Total Expenditures	1,235,480,660.00	2,191,757,496.87	-	956,276,836.87	688,308,374.11	289,575,543.33	398,732,830.78	1,923,789,034.11	2,251,620,755.65	327,831,721.54
Net Surplus/Deficit	595,706,959.00	451,318,504.64	827,198,889.74	382,500,000.00	-104,889,202.13	1,216,890,991.97	978,206,959.00	346,429,302.51	-	389,692,102.23
Net Surplus/Deficit 01/01		211,072,857.24	211,072,857.24		17,953,697.52	17,953,697.52	-	229,026,554.76	-	229,026,554.76
Revaluation Deficit			-			-	-	-	-	-
Net Surplus/Deficit 31/12	595,706,959.00	662,391,361.88	1,038,271,746.98	382,500,000.00	(86,935,504.61)	(1,198,937,294.45)	978,206,959.00	575,455,857.27	-	(160,665,547.47)

ILESA EAST CONSOLIDATED						
Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,710,837,036.05	856,120,178.07	50
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	965,798,025.62	106,642,632.10	-11
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.16	156,570,792.86	409,475,978.30	-262
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,833,205,854.53	256,668,234.34	-223
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		125,800.00	4,300,000.00	4,174,200.00	97
Non-Tax Revenue	1202		18,425,525.00	37,954,000.00	19,528,475.00	51
Sub-Total: Independent Revenue	12		18,551,325.00	42,254,000.00	23,702,675.00	149
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			26,536,138.58	26,536,138.58	100
Sub-Total: Aid & Grants	13		-	26,536,138.58	26,536,138.58	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	#DIV/0!
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	#DIV/0!
TOTAL REVENUE			2,598,050,058.16	2,901,995,993.11	303,945,934.95	#DIV/0!

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,016,692,870.00	53,849,830.68	5
Social Benefit			146,133,632.00	164,347,623.97	18,213,991.97	11
Overhead Cost (excluding public debt charges)	2202		221,730,590.43	514,050,000.00	292,319,409.57	57
Grants & Contributions	2204		264,023,161.63	123,138,980.14	140,884,181.49	-114
Allowance			17,560,971.30	105,559,560.00	87,998,588.70	83
Transfer to other Agencies			411,378,941.85		411,378,941.85	
Depreciation			224,606,821.92		224,606,821.92	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,251,620,755.65	1,923,789,034.11	327,831,721.54	42

ILESA EAST						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	882,201,946.51	229,026,554.76	1,111,228,501.27
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	882,201,946.51	229,026,554.76	1,111,228,501.27
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		346,429,302.51	346,429,302.51
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>---</u>	<u>882,201,946.51</u>	<u>575,455,857.27</u>	<u>1,457,657,803.78</u>

ILES A EAST			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
21,512,437.97	*100	0.9%	
2,491,737,780.08			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,470,225,342.11	*100	99.1%	
2,491,737,780.08			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
896,593,181.15		0.43	0.43:1
2,089,044,474.63			
PERSONNEL COST : TOTAL REVENUE			
896,593,181.15		0.36	0.36:1
2,491,737,780.08			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,089,044,474.63		0.84	0.84:1
2,491,737,780.08			
DEBT SERVICING : RECURRENT EXPENDITURE			
62,367,462.59		0.03	0.03:1
2,089,044,474.63			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
21,512,437.97	*100	0.8%	
2,598,050,058.17			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.2%	
2,598,050,058.17			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,251,620,755.65	*100	86.7%	
2,598,050,058.17			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
304,060,394.14		1.22	1.22:1
250,242,584.94			
TOTAL ASSET : TOTAL LIABILITIES			
3,339,285,130.48		1.77	1.77:1
1,881,627,326.70			
TOTAL EQUITY : TOTAL ASSET			
1,457,657,803.78		0.44	0.44:1
3,339,285,130.48			

ILESA EAST		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		N'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	82,655,431.03
	Add: Receipts	2,721,450,064.63
	Total Receipts	2,804,105,495.66
	Ded. Payments	2,803,325,271.77
	Balance C/Forward (31/12)	780,223.89
	RECEIVABLES	
	Balance B/Forward (1/01)	165,767,191.17
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		437,846,660.42
	Less:	-
	Cash (Dec 2022)	165,767,191.17
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	2,000,000.00
	Vehicle Loan	300,000.00
	Balance C/Forward (31/12)	2,300,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	25,721,001.00
	Payable (LG)	465,000.00
	Additional (Cash)	2,714,700.00
		28,900,701.00
	Issued	-
	Unissued	28,900,701.00
	INVESTMENTS	
	Balance B/Forward (1/01)	117,770,641.73
	Additional Investment	-
	Balance C/Forward (31/12)	117,770,641.73
	BIOLOGICAL ASSETS	
	Balance B/Forward (1/01)	4,245,887.50
	Cash	30,164.50
	Balance C/Forward (31/12)	4,276,052.00

	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	94,587,952.50
	Cash	380,000,000.00
	Payables	66,666,666.67
		541,254,619.17
	SHORT TERM LOANS & DEBTS	18,954,202.78
	UNREMITTED DEDUCTIONS	
	Bal B/f	102,197,813.58
	Cash Received	
		102,197,813.58
	Cash Paid	
		102,197,813.58
	PAYABLES	
	Balance B/Forward (1/01)	109,023,626.59
	Transfer to Other Govt Agencies	33,026,565.28
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	8,411,199.55
	OHD	22,367,261.62
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	39,113,000.00
		413,718,880.54
	Less: Cash (Dec 2022)	76,483,336.69
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	129,090,568.58
	LONG TERM BORROWINGS	
	Bal. b/f	1,702,163,403.90
	Less	
	10km Road	30,871,264.68
	Intervention	25,457,683.68
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	1,666,666.67
	Payables	8,411,199.55
		1,631,384,741.76
	RESERVES	
	Balance B/Forward (1/01)	882,201,946.51
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	882,201,946.51
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	229,026,554.79
	Additional during the year	346,429,302.51
	Balance C/Forward (31/12)	575,455,857.30

	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	125,800.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		125,800.00
	NON- TAX REVENUE	
	Marriage Fees	425,000.00
	Identification Fees	4,500,000.00
	Streets Naming	-
	Market Receipts	4,075,000.00
	Building Plan	894,485.20
	Survey Fees	-
	Food Vendor	-
	Others	8,531,039.80
		18,425,525.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62

	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
	Staff Salaries & Wages	962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	22,367,261.62
		59,776,618.26
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	

	Traditional Council Account	38,575,305.90
	LGSC	7,565,044.04
	OHIS	11,581,144.47
	PENSION	223,588,790.04
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	39,998,824.86
	Audit Fees	14,386,279.05
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	33,026,565.28
		411,378,941.85
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	31,000,000.00
	LG Training Conference	73,674,090.14
	Financial Assistance to Staffs of LG	993,909.86
	Payable	21,897,000.00
		127,565,000.00
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	15,250,000.00
	Monthly Imprest	38,750,000.00
	Entertainment, Hospitality & Electricity Bills	8,400,000.00
	Publication & Advert	4,600,000.00
	Budget Preparation	1,400,000.00
	Printing and General Expenses	28,431,363.63
	Bank Charges	1,646,056.27
	Transport and Travelling	200,000.00
	Hotel and Accommodation	-
	Office Consumables	2,055,000.00
	Rent Expenses	-
	General Repairs & Maintenance	10,373,300.81
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	44,229,251.46
	Inventory	-
	Payable	6,619,000.00
	Total Overheads	161,953,972.17
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	30,616,790.00
	Enlightment	14,850,000.00
	Sensitisation & Workshop	30,334,579.46
	Clearing of Dump Site	32,564,960.40
	Training and Entertainment	5,835,121.07
	Ramadan Celebration	-

	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Others	
	Payables	95,073,512.28
		120,914,450.93
		215,987,963.21
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	580,000.00
	Security Vote	2,637,438.42
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	4,836,000.00
	Duty Transport	1,815,532.88
	Payables	732,000.00
		17,560,971.30
	DEPRECIATION CHARGES (PPE)	
		224,606,821.92
		224,606,821.92



...Ipinle Omoluabi

ILESA WEST LOCAL GOVERNMENT

Secretariat: Omi-Aladiye Area, Along Osogbo Road,
P.M.B. 5003, Ilesa, Osun State.



Our Ref: _____

Your Ref: _____

Date: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Ilesa West Local Government and Ilesa West Central LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Ilesa West Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.

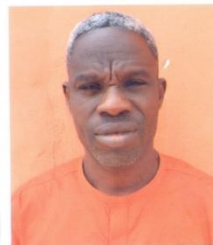
Bankole E. Olubunmi
Director of Finance & Supplies
Ilesa West Local Government
Date: 29th February, 2024

Kolade John Ayoola
Director of Finance & Supplies
Ilesa West Central LCDA
Date: 29th February, 2024

Hon. Oladiti Tumi A. Adebayo
Chairman
Ilesa West Local Government
Date: 29th February, 2024

UNITY AND FAITH PEACE & PROGRESS

Hon. Wahab Collins Olabode Arewa
Chairman
Ilesa West Central LCDA
Date: 29th February, 2024





ILESIA WEST LOCAL GOVERNMENT

Secretariat: Omi-Aladiye Area, Along Osogbo Road,
P.M.B. 5003, Ilesha, Osun State.



Our Ref: _____ *Your Ref:* _____ *Date:* _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ILESIA WEST LOCAL GOVERNMENT,
FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**


Sir,

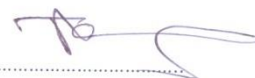
We wish to submit for auditing purpose the General Purpose Financial Statement of Ilesia West Local Government, for the period stated above comprising:

- | | | |
|-------|-------------------------------------|-------------------------------|
| vii. | Statement of Financial Position | (Consolidated and Individual) |
| viii. | Statement of Financial Performance | (Consolidated and Individual) |
| ix. | Cash Flows Statement | (Consolidated and Individual) |
| x. | Comparison of Budget & Actual | (Consolidated and Individual) |
| xi. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| xii. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Bankole E. Olubunmi
Director of Finance & Supplies
Ilesia West Local Government
Date: 29th February, 2024



Kolade John Ayoola
Director of Finance & Supplies
Ilesia West Central LCDA
Date: 29th February, 2024


ILESA WEST

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	12,431,122.94	97,063,843.77
Receivables	310209-310601 - 310604	2	272,079,469.25	172,468,756.43
Prepayments	310801	3	4,070,000.00	4,070,000.00
Inventories	310501 & 310502	4	5,462,523.00	10,861,773.00
Total Current Assets A			294,043,115.19	284,464,373.20
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	51,257,085.33	51,257,085.33
Property, Plant & Equipment	320101 - 320110	6	3,481,126,649.68	3,680,018,854.25
Investment Property	320201	7	286,836,500.71	292,690,306.85
Biological Assets	320107	8	17,685,342.59	17,685,342.59
Assets Under Construction(WIP)	320109	9	541,106,466.67	86,000,000.00
Intangible Assets			-	
Total Non-Current Assets B			4,378,012,044.98	4,127,651,589.02
Total Assets C = A + B			4,672,055,160.17	4,412,115,962.22
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	27,560,052.26	27,560,052.26
Payables	410401 & 410501	12	206,127,680.08	159,166,052.99
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			233,687,732.34	186,726,105.25
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,119,222,911.12	1,177,270,532.38
Total Non-Current Liabilities E			1,119,222,911.12	1,177,270,532.38
Total Liabilities: F = D + E			1,352,910,643.46	1,363,996,637.63
Net Assets: G = C - F			3,319,144,516.71	3,048,119,324.59
NET ASSETS/EQUITY				
Reserves	430301	14	2,542,355,867.10	2,542,355,867.10
Surpluses/(Deficits)	430201	15	776,788,649.61	505,763,457.49
Total Net Assets/Equity: H=G			3,319,144,516.71	3,048,119,324.59
			0	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


 Bankole E. Olubunmi
 Director of Finance & Supplies
 Ilesa West Local Government
 Date: 29th February, 2024


 Kolade John Ayoola
 Director of Finance & Supplies
 Ilesa West Central LCDA
 Date: 29th February, 2024

PARTICULAR	NOTE	ILESA WEST	ILESA WEST CENTRAL	ILESA WEST CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	3,501,573.72	8,929,549.22	12,431,122.94
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	4,070,000.00	-	4,070,000.00
Inventories	<u>4</u>	1,567,390.00	3,895,133.00	5,462,523.00
Total Current Asset		281,218,432.97	12,824,682.22	294,043,115.19
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	38,507,085.33	12,750,000.00	51,257,085.33
Property, Plant & Equipment	<u>6</u>	2,182,308,496.04	1,298,818,153.64	3,481,126,649.68
Investment Property	<u>7</u>	124,218,625.46	162,617,875.25	286,836,500.71
Biological Assets	<u>8</u>	-	17,685,342.59	17,685,342.59
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67	94,439,800.00	541,106,466.67
Total Non-Current Assets		2,791,700,873.50	1,586,311,171.48	4,378,012,044.98
Total Assets		3,072,919,306.47	1,599,135,853.70	4,672,055,160.17
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	27,650,352.48	(90,300.22)	27,560,052.26
Payables	<u>12</u>	134,840,950.40	71,286,729.68	206,127,680.08
Provisions	<u>13</u>			-
Total Current Liability		162,491,302.88	71,196,429.46	233,687,732.34
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	263,554,734.01	855,668,177.11	1,119,222,911.12
Total Liabilities		426,046,036.89	926,864,606.57	1,352,910,643.46
Net Assets		2,646,873,269.58	672,271,247.13	3,319,144,516.71
Financed By:				
Reserve	<u>15</u>	1,922,298,387.33	620,057,479.77	2,542,355,867.10
Net Surplus/Deficit	<u>16</u>	724,574,882.25	52,213,767.36	776,788,649.61
Revaluation Surplus				
Total		2,646,873,269.58	672,271,247.13	3,319,144,516.71

ILESA WEST					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101		959,897,132.95	1,156,419,341.49
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,476,926,907.37	1,956,590,883.96
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		1,053,800.00	267,800.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		33,805,443.59	16,700,346.28
Expenditure Recovery				678,500.00	4,309,500.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				38,498,856.56	21,277,646.28
Total Inflow from Operating Activities (A)				2,515,425,763.93	1,977,868,530.24
Outflows					
Salaries & Wages		210101 - 17		862,859,916.81	976,651,657.69
Social Benefits		21030100		91,405,332.00	6,826,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		245,819,658.58	127,087,573.29
Grants & Contributions		22040100 - 22040200		245,234,748.33	166,456,864.65
Allowances		21020100-21020101		21,401,500.00	56,606,144.90
Modulated Salary Arrears		23050100		208,144,975.27	
Inventories		31050100-31050201		5,901,500.00	4,988,000.00
Advances (Made)					
Transfer to Other Government Agencies		21020202,22040111-22020503		423,647,117.54	523,285,544.84
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					

Finance Cost		220209		-	
Total Outflow from Operating Activities (B)				2,107,758,345.73	1,861,901,785.37
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	407,667,418.20	115,966,744.87
CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 52,897,775.20	- 15,611,400.00
Purchase/Construction of Investment Property		32020100-32020102			- 4,300,000.00
Assets Under Constructions				- 388,439,800.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 441,337,575.20	- 19,911,400.00
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					10,029,623.79
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-31,916,694.87	- 3,546,299.43
Loan Repayment Intervention Loan				-10,090,262.43	- 1,121,140.27
Loan Repayment Environmental Loan				-4,371,847.56	- 485,760.84
Water project (Ilesa west)				-2,917,092.31	- 265,190.21
Loan from MLG (Internal Loan)				(1,666,666.66)	
Loan Repayment (Inherited)					
Deduction Paid					- 12,077,889.61
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 50,962,563.83	- 7,466,656.57
Net Cash Flow from all Activities				(84,632,720.83)	88,588,688.30
Cash & Its Equivalent as at 1/1/2023				97,063,843.77	8,475,155.47
Cash & Its Equivalent as at 31/12/2023				12,431,122.94	97,063,843.77

INFLOW	NOTE	ILESA WEST	ILESA WEST CENTRAL	ILESA WEST CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		959,897,132.95		959,897,132.95
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,476,926,907.37	-	2,476,926,907.37
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council			257,772,413.01	-
Transfer from LCDA		49,681,610.13		-
Tax Revenue		629,200.00	424,600.00	1,053,800.00
Non-Tax Revenue		15,134,583.59	18,670,860.00	33,805,443.59
Expenditure Recovery			678,500.00	678,500.00
Sub-Total Independent Revenue		68,406,506.69	277,546,373.01	38,498,856.56
Total Inflow Operating Activities		2,545,333,414.06	277,546,373.01	2,515,425,763.93
OUTFLOW				-
Salaries & Wages		862,859,916.81		862,859,916.81
Social Benefits		64,559,332.00	26,846,000.00	91,405,332.00
Overhead Costs		158,770,745.00	87,048,913.58	245,819,658.58
Grants & Social Contributions		151,473,725.00	93,761,023.33	245,234,748.33
Allowances		14,806,500.00	6,595,000.00	21,401,500.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		4,829,000.00	1,072,500.00	5,901,500.00
Advances (Made)				-
Transfer to Main Council		-	49,681,610.13	-
Transfer to LCDA		257,772,413.01	-	-
Transfer to Other Government Agencies		423,647,117.54	-	423,647,117.54
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,150,207,321.83	265,005,047.04	2,107,758,345.73
Net Cashflow from Operating Activities		395,126,092.23	12,541,325.97	407,667,418.20
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		50,372,775.20	2,525,000.00	52,897,775.20
Economic Sector		380,000,000.00	8,439,800.00	388,439,800.00
Total Outflow from Investing Activities		430,372,775.20	10,964,800.00	441,337,575.20
Net Cashflow from Investing Activities		- 430,372,775.20	- 10,964,800.00	- 441,337,575.20
Inflow from Financing Activities				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		31,916,694.87		31,916,694.87
Loan Repayment Intervention		10,090,262.43		10,090,262.43
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)		1,666,666.66		1,666,666.66
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)		2,917,092.31		2,917,092.31
Deduction Paid				-
Total Outflow from Financing Activities		50,962,563.83	-	50,962,563.83
Net Cashflow from Financing Activities		- 50,962,563.83	-	- 50,962,563.83
Cash and Cash Equivalent for the year		- 86,209,246.80	1,576,525.97	- 84,632,720.83
Cash and Cash Equivalent 01/01/2023		89,710,820.52	7,353,023.25	97,063,843.77
Cash and Cash Equivalent 31/12/2023		3,501,573.72	8,929,549.22	12,431,122.94

ILESA WEST				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,244,038,625.82
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,060,929,261.92
Tax Revenue	120101	19	1,053,800.00	267,800.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	33,805,443.59	16,700,346.28
Expenditure Recovery	14070100-1	21	678,500.00	1,740,000.00
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			38,498,856.56	18,708,146.28
Total Revenue (a)			2,615,036,476.76	2,079,637,408.20
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	61,019,461.18	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111-22020503	27	460,804,899.43	525,331,770.94
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100- 21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	86,270,700.00	6,826,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	220,225,551.94	105,910,841.03
Grants & Social Contributions	22040100 - 220402	30	202,615,002.57	182,717,809.66
Depreciation Charges	24010100 - 24020100	31	258,883,702.58	353,266,595.28

Allowances	21020100 - 21020101	32	21,401,500.00	48,492,744.90
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,344,011,284.64	2,154,328,412.71
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	271,025,192.11	- 74,691,004.51
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010 100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	271,025,192.11	- 74,691,004.51
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>505,763,457.49</u>	580,454,462.00
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>776,788,649.60</u>	<u>505,763,457.49</u>

PARTICULAR	NOTE	ILESA WEST	ILESA WEST CENTRAL	ILESA WEST CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.20	-	2,576,537,620.20
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			257,772,413.01	-
Transfer from LCDA		49,681,610.13		-
Tax Revenue		629,200.00	424,600.00	1,053,800.00
Non-Tax Revenue		15,134,583.59	18,670,860.00	33,805,443.59
Expenditure Recovery			678,500.00	678,500.00
Sub-Total Independent Revenue		68,406,506.69	277,546,373.01	38,498,856.56
Total Revenue		2,644,944,126.89	277,546,373.01	2,615,036,476.76
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		61,019,461.18		61,019,461.18
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		460,804,899.43	-	460,804,899.43
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		59,424,700.00	26,846,000.00	86,270,700.00
Overhead Costs		133,176,638.36	87,048,913.58	220,225,551.94
Grants & Social Contributions		108,853,979.24	93,761,023.33	202,615,002.57
Depreciation		121,613,002.70	137,270,699.88	258,883,702.58
Allowances		14,806,500.00	6,595,000.00	21,401,500.00
Transfer to LCDA		257,772,413.01		-
Transfer to Main Council			49,681,610.13	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,250,262,060.86	401,203,246.92	2,344,011,284.64
Net Surplus/Deficit from Operating Activities for the Period		394,682,066.03	123,656,873.91	271,025,192.12
Net Surplus/Deficit 01/01		329,892,816.22	175,870,641.27	505,763,457.49
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		724,574,882.25	52,213,767.36	776,788,649.61

PARTICULAR	ILESA WEST			ILESA WEST CENTRAL			ILESA WEST CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,318,767,470.60	854,716,857.98	- 464,050,612.62	693,480,630.14	-	693,480,630.14	2,012,248,100.74	854,716,857.98	1,157,531,242.76
Government Share of VAT	298,000,000.00	1,072,440,657.72	774,440,657.72	497,230,304.64	-	497,230,304.64	795,230,304.64	1,072,440,657.72	277,210,353.08
Sure-P		83,333,333.33	83,333,333.33		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT				29,802,710.00			29,802,710.00	-	29,802,710.00
OTHER REVENUE FROM FAAC	100,000,000.00	566,046,771.17	- 466,046,771.17	72,579,908.52	-	72,579,908.52	172,579,908.52	566,046,771.17	393,466,862.65
Sub-Total Dependent Revenue	1,716,767,470.60	2,576,537,620.20	72,323,392.74	1,293,093,553.30	-	1,118,131,026.26	3,009,861,023.90	2,576,537,620.20	433,323,403.70
INDEPENDENT REVENUE							-	-	-
Grant & Aids	10,600,000.00		- 10,600,000.00	5,000,000.00	-	5,000,000.00	15,600,000.00	-	15,600,000.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		257,772,413.01	257,772,413.01	-		-
Transfer from LCDA		49,681,610.13					-		-
Tax Revenue	1,000,000.00	629,200.00	- 370,800.00	600,000.00	424,600.00	175,400.00	1,600,000.00	1,053,800.00	546,200.00
Non-Tax Revenue	18,840,000.00	15,134,583.59	- 3,705,416.41	20,455,000.00	18,670,860.00	1,784,140.00	39,295,000.00	33,805,443.59	5,489,556.41
Other Income(Overpayment Recovery)			-		678,500.00	678,500.00	-	678,500.00	- 678,500.00
Sub-Total Independent Revenue	30,440,000.00	68,406,506.69	- 14,676,216.41	26,055,000.00	277,546,373.01	251,491,373.01	56,495,000.00	38,498,856.56	236,815,156.60
Total Revenue	1,747,207,470.60	2,644,944,126.89	86,999,609.15	1,319,148,553.30	277,546,373.01	866,639,653.25	3,066,356,023.90	2,615,036,476.76	953,639,262.40
EXPENDITURE							-		-
Salaries & Wages	720,642,660.00	962,843,039.32	242,200,379.32	532,746,650.00	-	532,746,650.00	1,253,389,310.00	962,843,039.32	290,546,270.68
Social Benefits	81,000,000.00	77,993,332.00	3,006,668.00	61,000,000.00	26,846,000.00	34,154,000.00	142,000,000.00	104,839,332.00	37,160,668.00

Overhead Costs	285,594,874.15	194,196,099.54	91,398,774.61	258,000,000.00	87,048,913.58	170,951,086.42	543,594,874.15	281,245,013.12	262,349,861.03
Grants & Social Contributions	41,405,125.85	156,889,177.66	- 115,484,051.81	36,282,563.30	93,761,023.33	- 57,478,460.03	77,687,689.15	250,650,200.99	- 172,962,511.84
Transfer to Other Agencies	-	460,804,899.43	- 460,804,899.43	-	-	-	-	460,804,899.43	- 460,804,899.43
Allowances	41,962,840.00	14,806,500.00	27,156,340.00	31,119,340.00	6,595,000.00	24,524,340.00	73,082,180.00	21,401,500.00	51,680,680.00
Depreciation		121,613,002.70	- 121,613,002.70		137,270,699.88	- 137,270,699.88	-	258,883,702.58	- 258,883,702.58
Transfer to LCDA	-	257,772,413.01	- 257,772,413.01		-	-	-		-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	- 3,343,597.20			-	-	3,343,597.20	- 3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-		49,681,610.13	- 49,681,610.13	-		-
Total Expenditures	1,170,605,500.00	2,250,262,060.86	- 1,079,656,560.86	919,148,553.30	401,203,246.92	- 517,945,306.38	2,089,754,053.30	2,344,011,284.64	- 254,257,231.34
Net Surplus/Deficit	576,601,970.60	394,682,066.03	992,656,951.71	400,000,000.00	- 123,656,873.91	1,384,584,959.63	976,601,970.60	271,025,192.12	- 391,928,007.92
Net Surplus/Deficit 01/01		329,892,816.22	329,892,816.22		175,870,641.27	175,870,641.27	-	505,763,457.49	505,763,457.49
Revaluation Deficit			-			-		-	-
Net Surplus/Deficit 31/12	576,601,970.60	724,574,882.25	1,322,549,767.93	400,000,000.00	52,213,767.36	(1,208,714,318.36)	976,601,970.60	776,788,649.61	113,835,449.57

Description	NCOA	Notes	ILESIA WEST CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			A	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,012,248,100.74	1,157,531,242.76	58
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	795,230,304.64	277,210,353.08	-35
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	29,802,710.00	29,802,710.00	100
OTHER REVENUE FROM FAAC			566,046,771.17	172,579,908.52	393,466,862.65	-228
Sub-Total: Statutory Allocation	11		2,576,537,620.20	3,009,861,023.90	433,323,403.70	-105
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		1,053,800.00	1,600,000.00	546,200.00	34
Non-Tax Revenue	1202		33,805,443.59	39,295,000.00	5,489,556.41	14
Sub-Total: Independent Revenue	12		34,859,243.59	40,895,000.00	6,035,756.41	48
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			15,600,000.00	15,600,000.00	100
Sub-Total: Aid & Grants	13		-	15,600,000.00	15,600,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others			678,500.00		678,500.00	
Sub-Total: Extra-Ordinary Items			3,639,612.97	-	3,639,612.97	0
TOTAL REVENUE			2,615,036,476.76	3,066,356,023.90	451,319,547.14	43

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,253,389,310.00	290,546,270.68	23
Social Benefit			104,839,332.00	142,000,000.00	37,160,668.00	26
Overhead Cost (excluding public debt charges)	2202		281,245,013.12	543,594,874.15	262,349,861.03	48
Grants & Contributions	2204		250,650,200.99	77,687,689.15	172,962,511.84	-223
Allowance			21,401,500.00	73,082,180.00	51,680,680.00	71
Transfer to other Agencies			460,804,899.43		460,804,899.43	-
Depreciation			258,883,702.58		258,883,702.58	-
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	-
Subsidies	2205				-	
Public Debt Charges	220209				-	
Research & Development – Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,344,011,284.64	2,089,754,053.30	254,257,231.34	-54

ILES WEST						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	2,542,355,867.10	505,763,457.49	3,048,119,324.59
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	2,542,355,867.10	505,763,457.49	3,048,119,324.59
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		271,025,192.12	271,025,192.12
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>2,542,355,867.10</u>	<u>776,788,649.61</u>	<u>3,319,144,516.71</u>

ILESIA WEST			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
38,498,856.56	*100	1.5%	
2,515,425,763.93			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,476,926,907.37	*100	98.5%	
2,515,425,763.93			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
862,859,916.81		0.41	0.41:1
2,107,758,345.73			
PERSONNEL COST : TOTAL REVENUE			
862,859,916.81		0.34	0.34:1
2,515,425,763.93			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,107,758,345.73		0.84	0.84:1
2,515,425,763.93			
DEBT SERVICING : RECURRENT EXPENDITURE			
50,962,563.83		0.02	0.02:1
2,107,758,345.73			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
38,498,856.56	*100	1.5%	
2,615,036,476.75			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	98.5%	
2,615,036,476.75			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,344,011,284.64	*100	89.6%	
2,615,036,476.75			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
294,043,115.19		1.26	1.26:1
233,687,732.34			
TOTAL ASSET : TOTAL LIABILITIES			
4,672,055,160.17		3.45	3.45:1
1,352,910,643.46			
TOTAL EQUITY : TOTAL ASSET			
3,319,144,516.71		0.71	0.71:1
4,672,055,160.17			

	ILES WEST LOCAL GOVERNMENT, OMI-ALADIYE	
	Consolidated Notes to the Account for the year Ended 31st December, 2023	
Notes		
		CONSOLIDATION
1	Cash and Cash Equivalent	N
	Balance B/f 01/01/2023	97,063,843.77
	Add Receipt	2,822,879,787.08
	Total Receipt	2,919,943,630.85
	Total Payment	2,907,512,507.91
		12,431,122.94
2	Receivables	N
	Balance b/f	172,468,756.43
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Ex. Rate Gain	53,710,090.63
		444,548,225.68
	Less: Cash	172,468,756.43
		272,079,469.25
3	Prepayment/Advances	N
		4,070,000.00
4	Inventory	N
	Work Material	10,861,773.00
	Finance material	5,901,500.00
		16,763,273.00
	Issed Materials	11,300,750.00
	Unissued	5,462,523.00
5	Investment	N
		51,257,085.33
8	Biological Asset	N
		17,685,342.59
9	Asset Under Construction	N
	Bal b/f	86,000,000.00
	Cash	388,439,800.00
	Payables	66,666,666.67
		541,106,466.67
11	Unremitted Deduction	N
	Balance as at 1st of Jan, 2023	27,560,052.26
	Deduction Received	-
		27,560,052.26
	Deduction Paid	
		27,560,052.26
12	Payable	N
	Balance b/f	159,166,052.99

	Salary	124,583,191.50
	Transfer to Other Agencies	37,157,781.89
	Overhead	23,610,104.54
	Social Contribution	5,303,452.66
	Social Benefits	4,061,000.00
	Loan	7,085,057.42
	PPE (Office Equipment/Tools)	1,152,916.67
	WIP (Conserved to LG Project)	66,666,666.67
	Payable (L/G)	10,086,500.00
		438,872,724.34
	Less:	
	Modulated Sal. Arrears	18,333,333.26
	Accrued Rights (Pension Bureau)	112,037,532.77
	Repmnt of Half Sal. Bal	55,798,770.16
	PMT of Half Sal.	21,975,339.08
	Cash(2022)	24,600,068.99
		206,127,680.08
13	Loan Term Loan	N
	Balance b/f	1,177,270,532.38
	Less:	-
	10 Km	31,916,694.87
	Intervention	10,090,262.43
	Environmental	4,371,847.56
	Water Projects	2,917,092.31
	Loan for Ede Bus & Iwude	1,666,666.67
	Payable	7,085,057.42
		1,119,222,911.12
14	Reserve	N
	Balance b/f	2,542,355,867.10
		2,542,355,867.10
15	Accumulated Surplus/(Deficit)	N
	Balance b/f	505,763,457.49
	Additions during the year	271,025,192.12
		776,788,649.61
16	Statutory Allocation	N
	Statutory Revenue	787,428,376.52
	Receivables	67,288,481.46
		854,716,857.98
17	VAT	N
	Cash	927,727,567.85
	Receivables	144,713,089.87
		1,072,440,657.72
	SURE-P	N
		83,333,333.33
	EMTL	N

	Cash	46,960,466.43
	Receivables	6,367,807.29
		53,328,273.72
	Non-Oil Revenue	N
		58,844,927.88
	Forex Equalisation	N
	Cash	8,875,708.61
	Exchange Rate Gain	N
	Cash	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	N
	Cash	2,961,112.97
	Escrow	N
	Cash	94,126,247.97
21	Tax Revenue	N
	Community Tax	1,053,800.00
22	Non-Tax Revenue	N
	Fees	33,805,443.59
	Expenditure Recovery	N
		678,500.00
	CENTRALLY EXPENDED	
23	Employee Benefit (Staff Salaries & Wages	N
	Elementary TNT	254,164,081.62
	Middle TNT	102,360,672.31
	LG Staffs	279,786,052.47
	Pension Board	1,402,245.07
	PHC Staff	198,991,702.46
	Loans Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
24	Social Benefits	N
	Nulge Workshop	548,666.67
	Worshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00

25	Overhead	N
	Running Cost of Secret.	1,366,666.68
	Nulge & Nulge Monthly Subvention	3,000,000.00
	Conservation of Data Collection	11,600,000.00
	Printing of Documents in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Repair & Purchase of Spare Part	74,361.67
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & maintenance	320,000.00
	Bank Charges	2,048,210.29
	Consultancy Fees	5,501,209.34
	Payables	23,610,104.54
		61,019,461.18
26	Grant & Social Contribution	N
	Nulge Workers Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance (Trad. Council)	7,500,000.00
	Renovation of Health Centres	1,000,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	Purchase of Bus for Timi	-
	Omeal	23,867,859.92
	SUBEB Feeding Allowance	4,451,369.66
	Payables	5,303,452.66
		48,035,198.42
27	Transfer to Other Agencies	N
	Traditional Council	38,547,780.07
	LGSC	7,559,198.78
	OHIS	13,390,934.19
	Pension	266,850,001.22
	SUBEB Contract Staff	248,184.09
	Stabilization	39,990,229.30
	Audit Fees	14,651,985.77
	SUBEB Stipends for 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payable	37,157,781.89
		460,804,899.43
		N
	Revenue Refunded	3,343,597.20
		3,343,597.20
28	Social Benefits	N
	Local Govt Expenditure	
	Financial Assistance to Local Govt Staff	76,907,700.00
	Payable (L/G)	9,363,000.00
		86,270,700.00

29	Overhead	N
	Local Govt Expenditure	
	Repair and Maintenance of Vehicle	66,875,495.76
	Monthly Imprest	72,908,332.14
	Budget Preparation	12,136,125.34
	Printing and General Expenses	35,613,970.72
	Bank Charges	7,809,040.94
	Electricity Bills	-
	Publications and Adverts	13,057,337.04
	Inventory	11,300,750.00
	Payable (L/G)	524,500.00
		220,225,551.94
30	Grants and Social Contribution	N
	Local Govt Expenditure	
	Cleaning of Dumpsite	31,462,870.18
	Sensitization & Workshop	38,664,132.93
	Training and Entertainment	8,887,920.78
	Ramadan Celebration	15,601,001.97
	Grading of Roads	11,362,379.48
	Easter Celebration	16,838,231.32
	Ileya Celebration	37,349,397.82
	Christmas Celebration	42,337,068.10
	Payable (L/G)	112,000.00
		202,615,002.57
31	Depreciation Charge	N
	Building	19,241,692.04
	Plants & Machineries	140,693,239.67
	Infrastrual Assets	88,354,426.12
	Motor Vehicle	3,684,922.07
	Office Equipment	497,594.31
	Furniture & Fittings	558,022.24
	Investment Property	5,853,806.14
		258,883,702.59
32	Allowance	N
	Allowance to Various Committee	21,401,500.00
	Severance Gratuity	-
		21,401,500.00
		N
36	Total Revenue	2,615,036,476.76
	Total Expenditure	2,344,011,284.64
		271,025,192.12

IREPODUN LOCAL GOVERNMENT ILOBU

ALL COMMUNICATIONS SHOULD BE ADDRESSED TO
THE CHAIRMAN
IREPODUN LOCAL GOVERNMENT



TELEPHONE
LOCAL GOVERNMENT OFFICE
ILOBU
OSUN STATE OF NIGERIA

Our ref No.....

Your ref No.....

Date.....20.....

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of financial statements are responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of financial control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General Purpose Financial Statement of Irepodun Local Government and Irepodun South LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance of Irepodun Local Government.

We hereby claim responsibility for the contents and correctness of the financial statement of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.

Mrs. Akintunde Akinloye Albert.
Director of Finance and Supplies
Irepodun Local Government,
Date 28th FEBRUARY, 2024

Mrs. Aremu Foluke Hellen.
Director of Finance and Supplies.
Irepodun South LCDA,
Date 28th FEBRUARY, 2024

Hon. Ajibade Sikiru Oluwatoyin.
Chairman.
Irepodun Local Government,
Date 28th FEBRUARY, 2024



Hon. Sulaiman Wasiu Kayode
Chairman.
Irepodun South LCDA,
Date 28th FEBRUARY, 2024



IREPODUN LOCAL GOVERNMENT ILOBU

ALL COMMUNICATIONS SHOULD BE ADDRESSED TO
THE CHAIRMAN
IREPODUN LOCAL GOVERNMENT



TELEPHONE
LOCAL GOVERNMENT OFFICE
ILOBU
OSUN STATE OF NIGERIA

Our ref No.....

Your ref No.....

Date.....20.....

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IREPODUN LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Irepodun Local Government, for the period stated above comprising:

xiii.	Statement of Financial Position	(Consolidated and Individual)
xiv.	Statement of Financial Performance	(Consolidated and Individual)
xv.	Cash Flows Statement	(Consolidated and Individual)
xvi.	Comparison of Budget & Actual	(Consolidated and Individual)
xvii.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xviii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

Mr. Akintunde Akinloye Albert
Director of Fin & Supplies
Irepodun Local Government
Date: 28th February, 2024

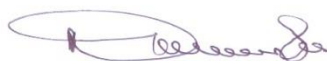
Mrs. Aremu Foluke Helen
Director of Fin & Supplies
Irepodun South LCDA
Date: 28th February, 2024

IREPODUN

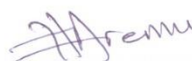
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	5,958,088.03	93,071,340.33
Receivables	310209-310601 - 310604	2	280,643,023.75	195,716,552.71
Prepayments	310801	3	24,515,465.96	24,515,465.96
Inventories	310501 & 310502	4	8,277,220.00	8,277,220.00
Total Current Assets A			319,393,797.74	321,580,579.00
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	64,271,031.03	64,271,031.03
Property, Plant & Equipment	320101 - 320110	6	2,297,132,901.87	2,347,910,129.93
Investment Property	320201	7	244,868,659.50	252,825,120.31
Biological Assets	320107	8	20,753,091.52	21,167,600.16
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			3,073,692,350.59	2,686,173,881.43
Total Assets C = A + B			3,393,086,148.33	3,007,754,460.43
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	
Unremitted Deductions	410301 - 410302	11	247,139,253.15	247,139,253.15
Payables	410401 & 410501	12	839,111,688.98	898,475,591.28
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			1,086,250,942.13	1,145,614,844.43
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	698,519,889.32	739,566,262.12
Total Non-Current Liabilities E			698,519,889.32	739,566,262.12
Total Liabilities: F = D + E			1,784,770,831.45	1,885,181,106.55
Net Assets: G = C - F			1,608,315,316.88	1,122,573,353.88
NET ASSETS/EQUITY				
Reserves	430301	14	840,593,567.82	840,593,567.88
Surpluses/(Deficits)	430201	15	767,721,749.05	281,979,786.00
Total Net Assets/Equity: H=G			1,608,315,316.88	1,122,573,353.88
			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)



Mrs. Akintunde Akinloye Albert
Director of Finance & Supplies
Ireopodun Local Government
Date: 28th February, 2024



Mrs. Aremu Foluke Helen
Director of Finance & Supplies
Ireopodun South LCDA
Date: 28th February, 2024

PARTICULAR	NOTE	IREPODUN	IREPODUN SOUTH	IREPODUN CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	1	996,085.99	4,962,002.04	5,958,088.03
Receivables	2	272,079,469.25	8,563,554.50	280,643,023.75
Prepayment/Advance	3	24,515,465.96	-	24,515,465.96
Inventories	4	2,252,020.00	6,025,200.00	8,277,220.00
Total Current Asset		299,843,041.20	19,550,756.54	319,393,797.74
Non-Current Asset				
Long Term Loan Granted				-
Investments	5	51,521,031.03	12,750,000.00	64,271,031.03
Property, Plant & Equipment	6	1,909,276,386.08	387,856,515.79	2,297,132,901.87
Investment Property	7	139,198,003.50	105,670,656.00	244,868,659.50
Biological Assets	8	20,310,923.36	442,168.16	20,753,091.52
Assets Under Construction(WIP)	9	446,666,666.67		446,666,666.67
Total Non-Current Assets		2,566,973,010.64	506,719,339.95	3,073,692,350.59
Total Assets		2,866,816,051.84	526,270,096.49	3,393,086,148.33
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	171,097,683.17	76,041,569.98	247,139,253.15
Payables	12	775,985,153.16	63,126,535.82	839,111,688.98
Provisions	13			-
Total Current Liability		947,082,836.33	139,168,105.80	1,086,250,942.13
Non-Current Liabilities				
Long Term Borrowings	14	678,053,916.58	20,465,972.74	698,519,889.32
Total Liabilities		1,625,136,752.91	159,634,078.54	1,784,770,831.45
Net Assets		1,241,679,298.93	366,636,017.95	1,608,315,316.88
Financed By:				
Reserve	15	505,257,767.28	335,335,800.54	840,593,567.82
Net Surplus/Deficit	16	736,421,531.65	31,300,217.40	767,721,749.05
Revaluation Surplus				
Total		1,241,679,298.93	366,636,017.95	1,608,315,316.88

IREPODUN					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101	47	974,581,374.73	1,197,131,275.80
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.82
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,491,611,149.15	1,997,302,818.27
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	219,000.00	494,700.06
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	10,394,768.95	6,636,679.37
Expenditure Recovery			58		25,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				13,574,881.92	7,156,379.43
Total Inflow from Operating Activities (A)				2,505,186,031.07	2,004,459,197.70
Outflows					
Salaries & Wages		210101 - 17	60	964,784,723.17	983,330,998.53
Social Benefits		21030100	61	102,377,426.17	5,826,200.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	158,701,219.67	112,072,706.61
Grants & Contributions		22040100 - 22040200	63	213,052,069.89	228,774,600.83
Allowances		21020100-21020101	64	20,450,000.00	67,967,561.75
Modulated Salary Arrears		23050100	65	208,144,975.27	
Inventories		31050100-31050201	66		
Advances (Made)			67		
Transfer to Other Government Agencies		21020202, 22040111- 22020503	68	412,065,536.48	506,889,360.39
Revenue Refunded			69	3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,082,919,547.85	1,904,861,428.11
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	422,266,483.22	99,597,769.59
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 92,438,000.00	
Purchase/Construction of Investment Property		32020100-32020102	73		- 22,843,149.60
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities			76	- 472,438,000.00	- 22,843,149.60
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77		16,956,137.82
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road			78	-29,403,265.95	
Loan Repayment Intervention Loan			79	-3,166,622.01	- 703,693.78
Loan Repayment Environmental Loan			80	-4,371,847.56	- 971,521.68
Water project (Ilesa west)			81		
Loan from MLG (Internal Loan)			82		
Loan Repayment (Inherited)			83		
Deduction Paid			84		- 19,540,505.00
Bank Loan			85		
Distribution of Surplus/Dividends Paid		22070102	88		
Net Cash Flow from Financing Activities			89	- 36,941,735.52	- 4,259,582.64
Net Cash Flow from all Activities			90	(87,113,252.30)	72,495,037.35
Cash & Its Equivalent as at 1/1/2023			91	93,071,340.33	20,576,302.98
Cash & Its Equivalent as at 31/12/2023			92	5,958,088.03	93,071,340.33

INFLOW	NOTE	IREPODUN	IREPODUN SOUTH	IREPODUN CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		974,581,374.73		974,581,374.73
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,491,611,149.15	-	2,491,611,149.15
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	250,742,380.76	-
Transfer from LCDA		24,966,700.00		-
Tax Revenue		205,600.00	13,400.00	219,000.00
Non-Tax Revenue		6,867,363.75	3,527,405.20	10,394,768.95
Expenditure Recovery		-	-	-
Sub-Total Independent Revenue		35,000,776.72	254,283,185.96	13,574,881.92
Total Inflow Operating Activities		2,526,611,925.87	254,283,185.96	2,505,186,031.07
OUTFLOW				-
Salaries & Wages		964,784,723.17		964,784,723.17
Social Benefits		60,813,541.85	41,563,884.32	102,377,426.17
Overhead Costs		94,303,158.64	64,398,061.03	158,701,219.67
Grants & Social Contributions		128,666,323.22	84,385,746.67	213,052,069.89
Allowances		11,635,000.00	8,815,000.00	20,450,000.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		-	-	-
Advances (Made)		-	-	-
Transfer to Main Council		-	24,966,700.00	-
Transfer to LCDA		250,742,380.76	-	-
Transfer to Other Government Agencies		412,065,536.48	-	412,065,536.48
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,134,499,236.59	224,129,392.02	2,082,919,547.85
Net Cashflow from Operating Activities		392,112,689.28	30,153,793.94	422,266,483.22
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		65,918,000.00	26,520,000.00	92,438,000.00
Economic Sector		380,000,000.00	-	380,000,000.00
Total Outflow from Investing Activities		445,918,000.00	26,520,000.00	472,438,000.00
Net Cashflow from Investing Activities		- 445,918,000.00	- 26,520,000.00	- 472,438,000.00
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-

Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		29,403,265.95		29,403,265.95
Loan Repayment Intervention		3,166,622.01		3,166,622.01
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		36,941,735.52	-	36,941,735.52
Net Cashflow from Financing Activities		- 36,941,735.52	-	- 36,941,735.52
Cash and Cash Equivalent for the year		- 90,747,046.24	3,633,793.94	- 87,113,252.30
Cash and Cash Equivalent 01/01/2023		91,743,132.23	1,328,208.10	93,071,340.33
Cash and Cash Equivalent 31/12/2023		996,085.99	4,962,002.04	5,958,088.03

IREPODUN				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,292,671,921.58
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.82
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,109,562,557.68
Tax Revenue	120101	25	219,000.00	494,700.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	10,394,768.95	6,636,679.37
Expenditure Recovery	14070100-1	27	-	25,000.00
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			13,574,881.92	7,156,379.37
Total Revenue (a)			2,590,112,502.12	2,116,718,937.05
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	0.00
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	76,144,905.33	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	448,057,523.98	513,610,271.00
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	35	87,879,794.18	5,826,200.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	121,291,863.03	118,241,053.86
Grants & Social Contributions	22040100 - 220402	37	165,016,871.47	236,092,295.58
Depreciation Charges	24010100 - 24020100	38	152,739,114.18	176,975,960.98
Allowances	21020100-21020101	39	20,450,000.00	59,854,161.75
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40		

Stabilization Fund				
Total Expenditure (b)			2,104,370,539.11	2,042,382,594.07
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	485,741,963.00	74,336,342.98
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)		43	-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)			485,741,963.00	74,336,342.98
Gain/(Loss) on Agricultural Produce		44		
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>281,979,786.00</u>	207,643,443.02
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>767,721,749.00</u>	<u>281,979,786.00</u>

PARTICULAR	NOTE	IREPODUN	IREPODUN SOUTH	IREPODUN CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			250,742,380.76	-
Transfer from LCDA		24,966,700.00		-
Tax Revenue		205,600.00	13,400.00	219,000.00
Non-Tax Revenue		6,867,363.75	3,527,405.20	10,394,768.95
Expenditure Recovery				-
Sub-Total Independent Revenue		35,000,776.72	254,283,185.96	13,574,881.92
Total Revenue		2,611,538,396.91	254,283,185.96	2,590,112,502.11
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		76,144,905.33		76,144,905.33
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		448,057,523.98	-	448,057,523.98
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		46,315,909.86	41,563,884.32	87,879,794.18
Overhead Costs		56,893,802.00	64,398,061.03	121,291,863.03
Grants & Social Contributions		80,631,124.80	84,385,746.67	165,016,871.47
Depreciation		130,595,647.27	22,143,466.91	152,739,114.18
Allowances		11,635,000.00	8,815,000.00	20,450,000.00
Transfer to LCDA		250,742,380.76		-
Transfer to Main Council			24,966,700.00	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,133,806,760.94	246,272,858.93	2,104,370,539.11
Net Surplus/Deficit from Operating Activities for the Period		477,731,635.97	8,010,327.03	485,741,963.00
Net Surplus/Deficit 01/01		258,689,895.68	23,289,890.38	281,979,786.06
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		736,421,531.65	31,300,217.40	767,721,749.05

PARTICULAR	IREPODUN			IREPODUN SOUTH			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	956,944,559.71	854,716,857.98	102,227,701.73	714,708,463.04		714,708,463.04	1,671,653,022.75	854,716,857.98	816,936,164.77
Government Share of VAT	843,525,812.73	1,072,440,657.72	228,914,844.99	330,000,000.00		330,000,000.00	1,173,525,812.73	1,072,440,657.72	101,085,155.01
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	53,960,408.00			75,000,000.00			128,960,408.00	-	128,960,408.00
OTHER REVENUE FROM FAAC	57,603,711.41	566,046,771.16	508,443,059.75	310,000,000.00		310,000,000.00	367,603,711.41	566,046,771.16	198,443,059.75
Sub-Total Dependent Revenue	1,912,034,491.85	2,576,537,620.19	298,422,583.16	1,429,708,463.04	-	734,708,463.04	3,341,742,954.89	2,576,537,620.19	765,205,334.70
INDEPENDENT REVENUE							-	-	-
Grant & Aids	40,000,000.00		40,000,000.00	40,000,000.00		- 40,000,000.00	80,000,000.00	-	80,000,000.00
Augmentation		2,961,112.97					-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		250,742,380.76	250,742,380.76	-		-
Transfer from LCDA		24,966,700.00					-		-
Tax Revenue	800,000.00	205,600.00	594,400.00	180,000.00	13,400.00	- 166,600.00	980,000.00	219,000.00	761,000.00
Non-Tax Revenue	16,391,800.00	6,867,363.75	9,524,436.25	9,820,000.00	3,527,405.20	- 6,292,594.80	26,211,800.00	10,394,768.95	15,817,031.05
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	57,191,800.00	35,000,776.72	50,118,836.25	50,000,000.00	254,283,185.96	204,283,185.96	107,191,800.00	13,574,881.92	154,164,349.71
Total Revenue	1,969,226,291.85	2,611,538,396.91	348,541,419.41	1,479,708,463.04	254,283,185.96	530,425,277.08	3,448,934,754.89	2,590,112,502.11	878,966,696.49
EXPENDITURE							-		-

Salaries & Wages	923,226,510.00	962,843,039.32	39,616,529.32	684,957,270.00	-	684,957,270.00	1,608,183,780.00	962,843,039.32	645,340,740.68
Social Benefits	24,700,000.00	64,884,541.86	40,184,541.86	24,500,000.00	41,563,884.32	- 17,063,884.32	49,200,000.00	106,448,426.18	57,248,426.18
Overhead Costs	338,744,613.00	133,038,707.33	205,705,905.67	281,000,000.00	64,398,061.03	216,601,938.97	619,744,613.00	197,436,768.36	422,307,844.64
Grants & Social Contributions	46,702,669.73	128,666,323.22	81,963,653.49	50,211,813.04	84,385,746.67	- 34,173,933.63	96,914,482.77	213,052,069.89	116,137,587.12
Transfer to Other Agencies	-	448,057,523.98	448,057,523.98	-	-	-	-	448,057,523.98	448,057,523.98
Allowances	71,824,280.00	11,635,000.00	60,189,280.00	39,039,380.00	8,815,000.00	30,224,380.00	110,863,660.00	20,450,000.00	90,413,660.00
Depreciation		130,595,647.27	130,595,647.27		22,143,466.91	- 22,143,466.91	-	152,739,114.18	152,739,114.18
Transfer to LCDA	-	250,742,380.76	250,742,380.76	-	-	-	-		-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council		-	-		24,966,700.00	- 24,966,700.00	-		-
Total Expenditures	1,405,198,072.73	2,133,806,760.94	728,608,688.21	1,079,708,463.04	246,272,858.93	833,435,604.11	2,484,906,535.77	2,104,370,539.11	380,535,996.66
Net Surplus/Deficit	564,028,219.12	477,731,635.97	380,067,268.80	400,000,000.00	8,010,327.03	1,363,860,881.19	964,028,219.12	485,741,963.00	983,793,612.39
Net Surplus/Deficit 01/01		258,689,895.68	258,689,895.68		23,289,890.38	23,289,890.38	-	281,979,786.06	281,979,786.06
Revaluation Deficit									
Net Surplus/Deficit 31/12	564,028,219.12	736,421,531.65	638,757,164.48	400,000,000.00	31,300,217.40	(1,340,570,990.81)	964,028,219.12	767,721,749.05	(701,813,826.33)

Description	NCOA	Notes	IREPODUN CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,671,653,022.75	816,936,164.77	49
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	1,173,525,812.73	101,085,155.01	9
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	128,960,408.00	128,960,408.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	367,603,711.41	198,443,059.75	-54
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,341,742,954.89	765,205,334.70	104
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		219,000.00	980,000.00	761,000.00	78
Non-Tax Revenue	1202		10,394,768.95	26,211,800.00	15,817,031.05	60
Sub-Total: Independent Revenue	12		10,613,768.95	27,191,800.00	16,578,031.05	138
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			80,000,000.00	80,000,000.00	100
Sub-Total: Aid & Grants	13		-	80,000,000.00	80,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	0

TOTAL REVENUE			2,590,112,502.11	3,448,934,754.89	858,822,252.78	341
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,608,183,780.00	645,340,740.68	40
Social Benefit			106,448,426.18	49,200,000.00	-	-116
Overhead Cost (excluding public debt charges)	2202		197,436,768.36	619,744,613.00	57,248,426.18	68
Grants & Contributions	2204		213,052,069.89	96,914,482.77	422,307,844.64	-120
Allowance			20,450,000.00	110,863,660.00	-	82
Transfer to other Agencies			448,057,523.98		90,413,660.00	
Depreciation			152,739,114.18		448,057,523.98	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		-	
Subsidies	2205				3,343,597.20	
Public Debt Charges	220209				-	
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,104,370,539.11	2,484,906,535.77	380,535,996.66	-46

IREPODUN						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	840,593,567.82	281,979,786.06	1,122,573,353.88
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	840,593,567.82	281,979,786.06	1,122,573,353.88
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		485,741,963.00	485,741,963.00
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u><u>-</u></u>	<u>840,593,567.82</u>	<u>767,721,749.05</u>	<u>1,608,315,316.88</u>

IREPODUN			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
13,574,881.92	*100	0.5%	
2,505,186,031.07			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,491,611,149.15	*100	99.5%	
2,505,186,031.07			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
964,784,723.17		0.46	0.46:1
2,082,919,547.85			
PERSONNEL COST : TOTAL REVENUE			
964,784,723.17		0.39	0.39:1
2,505,186,031.07			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,082,919,547.85		0.83	0.83:1
2,505,186,031.07			
DEBT SERVICING : RECURRENT EXPENDITURE			
36,941,735.52		0.02	0.02:1
2,082,919,547.85			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
13,574,881.92	*100	0.5%	
2,576,537,620.19			

DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.5%	
2,590,112,502.11			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,104,370,539.11	*100	81.2%	
2,590,112,502.11			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
319,393,797.74		0.29	0.29:1
1,086,250,942.13			
TOTAL ASSET : TOTAL LIABILITIES			
3,393,086,148.33		1.90	1.90:1
1,784,770,831.45			
TOTAL EQUITY : TOTAL ASSET			
1,608,315,316.88		0.47	0.47:1
3,393,086,148.33			

IREPODUN		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	93,071,340.33
	Add: Receipts	2,780,895,111.83
	Total Receipts	2,873,966,452.16
	Ded. Payments	2,868,008,364.13
	Balance C/Forward (31/12)	5,958,088.03
	RECEIVABLES	
	Balance B/Forward (1/01)	195,716,552.71
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		467,796,021.96
	Less:	-
	Cash (Dec 2022)	187,152,998.21
		280,643,023.75
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	20,000,000.00
	Vehicle Loan	4,515,465.96
	Balance C/Forward (31/12)	24,515,465.96
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	8,277,220.00
	Payable (LG)	-
	Additional (Cash)	-
		8,277,220.00
	Issued	-
	Unissued	8,277,220.00
	INVESTMENTS	
	Balance B/Forward (1/01)	64,271,031.03
	Additional Investment	-
	Balance C/Forward (31/12)	64,271,031.03
	BIOLOGICAL ASSETS	
	Balance B/Forward (1/01)	21,167,600.16
	Depreciation	414,508.64
	Balance C/Forward (31/12)	20,753,091.52
	ASSETS UNDER CONSTRUCTION (WIP)	

	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	247,139,253.15
	Cash Received	
		247,139,253.15
	Cash Paid	
		247,139,253.15
	PAYABLES	
	Balance B/Forward (1/01)	898,475,591.28
	Transfer to Other Govt Agencies	35,991,987.50
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	4,104,637.28
	OHD	38,735,548.69
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	-
		1,179,084,992.25
	Less: Cash (Dec 2022)	131,828,328.00
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	839,111,688.98
	LONG TERM BORROWINGS	
	Bal. b/f	739,566,262.12
	Less	
	10km Road	29,403,265.95
	Intervention	3,166,622.01
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	4,104,637.28
		698,519,889.32
	RESERVES	
	Balance B/Forward (1/01)	840,593,567.82
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	840,593,567.82
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	281,979,786.06
	Additional during the year	485,741,963.00
	Balance C/Forward (31/12)	767,721,749.06
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98

	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augumentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	219,000.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		219,000.00
	NON- TAX REVENUE	
	Marriage Fees	425,000.00
	Identification Fees	4,500,000.00
	Streets Naming	-
	Market Receipts	4,075,000.00
	Building Plan	1,394,768.95
	Survey Fees	-
	Food Vendor	-
	Others	-
		10,394,768.95
	TRANSFER FROM MAIN COUNCIL/LCDA	
	Cash	250,742,380.76
	Receivables	-
		250,742,380.76
	Jointly Expended	
	EMPLOYEE BENEFITS	

	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
	Staff Salaries & Wages	962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	38,735,548.69
		76,144,905.33
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	

	Transfer to Other Agencies	
	Traditional Council Account	42,561,221.82
	LGSC	8,411,449.97
	OHIS	14,224,715.99
	PENSION	247,714,087.17
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	41,243,516.59
	Audit Fees	15,253,556.73
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	35,991,987.50
		448,057,523.98
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	21,000,000.00
	LG Training Conference	66,000,000.00
	Financial Assistance to Staffs of LG	879,794.18
	Payable	-
		87,879,794.18
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	15,250,000.00
	Monthly Imprest	38,750,000.00
	Entertainment, Hospitality & Electricity Bills	8,400,000.00
	Publication & Advert	4,600,000.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	28,431,363.63
	Bank Charges	2,131,872.37
	Transport and Travelling	200,000.00
	Hotel and Accommodation	-
	Office Consumables	8,555,000.00
	Rent Expenses	-
	General Repairs & Maintenance	10,373,300.81
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	1,800,326.22
	Inventory	-
	Payable	-
	Total Overheads	121,291,863.03
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	50,616,790.00
	Enlightment	24,850,000.00
	Sensitisation & Workshop	33,150,000.00
	Clearing of Dump Site	42,564,960.40
	Training and Entertainment	13,835,121.07

	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	-
		165,016,871.47
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	580,000.00
	Security Vote	4,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	8,171,000.00
	Duty Transport	739,000.00
	Payables	-
		20,450,000.00
	DEPRECIATION CHARGES (PPE)	
	Building	24,676,103.29
	Plants & Machineries	3,546,649.60
	Infrastrual Assets	103,128,951.65
	Motor Vehicle	7,645,794.30
	Office Equipment	2,487,474.56
	Furniture & Fittings	2,883,171.33
	Biological Asset	414,508.64
	Investment Property	7,956,460.81
		152,739,114.18



Irewole Local Government

Further Communication
Should be addressed to
the Secretary Quoting



P.M.B. 5002,
Ikire, Osun State,
Local Government Secretary

27th February, 2024.

Our Ref: _____ Your Ref: _____ Date: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the financial statements are the responsibilities of Director of Finance and supplies, and the Chairman of Local Governments, in compliance with the provision of the financial control and management Act 1958 (as amended) and the Model financial memoranda.

Consequently, the General-Purpose Financial Statement of Irewole Local Government and Irewole NorthEast Local Council Development Area Wasinmin have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance and supplies of Irewole Local Government.

We hereby claim responsibility for the contents and correctness of the financial Statement of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.

Mr. Odedare Martins Yinka
Director of Finance and Supplies
Irewole Local Government, Ikire

Date: 27th February, 2024

Hon. Ambaliy Babajide Jooda
Chairman of Local Government
Irewole Local Government,
Ikire.

Date: 27th February, 2024



Mr. Oyinkansola Oluremi Bamidele
Director of Finance and Supplies
Irewole North/East LCDA, Wasinimi.

Date: 27th February, 2024

Hon. Safiriyu Kola Akinpelu
Chairman of Local Government
Irewole North/East LCDA,
Wasinmi.

Date: 27th February, 2024



Irewole Local Government

Further Communication should be
addressed to the Secretary Quoting



P. M. B. 5002,
Ikire, Osun State,
Local Government Secretary

Our Ref: _____ Your Ref: _____ Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IREWOLE LOCAL GOVERNMENT, FOR THE
ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Irewole Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

A handwritten signature in black ink, appearing to read 'Odedare'.

Odedare Martins Yinka
Director of Finance and Supplies
Irewole Local Government, Ikire
Date: 27th February, 2024.

A handwritten signature in green ink, appearing to read 'Oyinkansola'.

Oyinkansola Oluremi Bamidele
Director of Finance and Supplies
Irewole North/East LCDA, Wasinimi.
Date: 27th February, 2024.

IREWOLE

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	8,396,666.21	81,695,945.41
Receivables	310209-310601 - 310604	2	272,079,469.25	165,151,314.99
Prepayments	310801	3	4,300,000.00	4,300,000.00
Inventories	310501 & 310502	4	47,794,026.42	47,794,026.43
Total Current Assets A			332,570,161.88	298,941,286.83
Non-Current Assets				
Long Term Loans	311001 & 311002			
Investments	310901 & 310902	5	51,263,085.34	51,263,085.34
Property, Plant & Equipment	320101 - 320110	6	3,682,523,475.22	3,860,039,299.15
Investment Property	320201	7	29,954,062.91	30,189,741.81
Biological Assets	320107	8	12,612,695.03	11,212,695.03
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets				
Total Non-Current Assets B			4,223,019,985.17	3,952,704,821.33
Total Assets C = A + B			4,555,590,147.05	4,251,646,108.16
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	183,502,516.92	183,502,516.92
Payables	410401 & 410501	12	447,725,539.05	509,399,837.15
Short Term Provisions				
Current Portion of Borrowings				
Total Current Liabilities D			631,228,055.97	692,902,354.07
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	1,466,157,279.40	1,525,367,606.14
Total Non-Current Liabilities E			1,466,157,279.40	1,525,367,606.14
Total Liabilities: F = D + E			2,097,385,335.37	2,218,269,960.21
Net Assets: G = C - F			2,458,204,811.68	2,033,376,147.95
NET ASSETS/EQUITY				
Reserves	430301	14	1,631,690,380.84	1,631,690,380.84
Surpluses/(Deficits)	430201	15	826,514,430.84	401,685,767.11
Total Net Assets/Equity: H=G			2,458,204,811.68	2,033,376,147.95
			0.00	(0.00)

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)

Mr. Odedare Martins Yinka
Director of Finance & Supplies
Irewole Local Government
Date: 27th February, 2024

Mr. Oyinkansola Oluremi Bamidele
Director of Finance & Supplies
Ilepo Dun North East LCDA
Date: 27th February, 2024

PARTICULAR	NOTE	IREWOLE	IREWOLE EAST	IREWOLE CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	7,565,579.68	831,086.53	8,396,666.21
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	4,300,000.00	-	4,300,000.00
Inventories	<u>4</u>	47,491,726.42	302,300.00	47,794,026.42
Total Current Asset		331,436,775.35	1,133,386.53	332,570,161.88
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	38,513,085.34	12,750,000.00	51,263,085.34
Property,Plant & Equipment	<u>6</u>	2,477,313,562.50	1,205,209,912.72	3,682,523,475.22
Investment Property	<u>7</u>	18,405,806.69	11,548,256.22	29,954,062.91
Biological Assets	<u>8</u>	12,612,695.03		12,612,695.03
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67		446,666,666.67
Total Non-Current Assets		2,993,511,816.23	1,229,508,168.94	4,223,019,985.17
Total Assets		3,324,948,591.58	1,230,641,555.47	4,555,590,147.05
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	110,997,057.29	72,505,459.63	183,502,516.92
Payables	<u>12</u>	202,756,558.18	244,968,980.87	447,725,539.05
Provisions	<u>13</u>			-
Total Current Liability		313,753,615.47	317,474,440.50	631,228,055.97
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	803,068,580.10	663,088,699.30	1,466,157,279.40
Total Liabilities		1,116,822,195.57	980,563,139.80	2,097,385,335.37
Net Assets		2,208,126,396.01	250,078,415.67	2,458,204,811.68
Financed By:				
Reserve	<u>15</u>	1,108,501,973.37	523,188,407.47	1,631,690,380.84
Net Surplus/Deficit	<u>16</u>	1,099,624,422.64	(273,109,991.80)	826,514,430.84
Revaluation Surplus				
Total		2,208,126,396.01	250,078,415.67	2,458,204,811.68

IREWOLE					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101	47	952,579,691.51	1,073,781,484.19
Government Share of VAT		110102	48	927,727,567.85	722,904,631.65
Sure-P		110103	49	83,333,333.33	77,266,910.28
EMTL		110104	50	46,960,466.43	
Non-Oil Revenue		110105	51	58,844,927.88	
Forex Equalisation		110106	52	8,875,708.61	
Exchange Rate Gain		110107	53	297,161,522.36	
ESCROW		110108	54	94,126,247.97	
Sub-Total Dependent Revenue				2,469,609,465.93	1,873,953,026.12
Augmentation		110109	55	2,961,112.97	
Tax Revenue		120101	56	118,300.00	77,650.00
Non-Tax Revenue		12020100 - 1202100 & 12021300	57	22,045,235.07	16,080,113.66
Expenditure Recovery			58	4,263,000.00	
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1	59		
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				29,387,648.04	16,157,763.66
Total Inflow from Operating Activities (A)				2,498,997,113.97	1,890,110,789.78
<u>Outflows</u>					
Salaries & Wages		210101 - 17	60	965,666,866.54	865,852,584.25
Social Benefits		21030100	61	75,032,739.91	18,796,432.84
Overhead Cost		22020100 - 22020800, 22021000 & 23050100	62	178,011,955.96	155,944,462.54
Grants & Contributions		22040100 - 22040200	63	220,209,739.68	159,531,666.66
Allowances		21020100-21020101	64	22,870,016.79	61,640,785.06
Modulated Salary Arrears		23050100	65	208,144,975.27	19,999,999.92
Inventories		31050100-31050201	66		5,440,000.00
Advances (Made)			67		
Transfer to Other Government Agencies		21020202,22040111-22020503	68	407,027,158.79	507,054,491.09
Revenue Refunded			69	3,600,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)			70	2,080,564,050.14	1,794,260,422.36
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			71	418,433,063.83	95,850,367.42
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903	72	- 57,043,049.00	- 4,580,000.00
Purchase/Construction of Investment Property		32020100-32020102	73		- 6,667,695.03
Assets Under Constructions				- 381,400,000.00	
Purchase of Intangible Assets		320301	72	-	
Acquisition of Investments		310901 & 310902, 311001 & 311002	73		
Net Cash Flow from Investing Activities			76	- 438,443,049.00	- 11,247,695.03
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received			77	208,000.00	9,587,077.01
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-26,667,283.68	- 5,926,063.04
Loan Repayment Intervention Loan			78	-22,250,162.79	- 5,458,719.78
Loan Repayment Environmental Loan			79	-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)			80		
Loan from MLG (Internal Loan)			81		
Loan Repayment (Inherited)			82		
Deduction Paid			83	(208,000.00)	- 11,595,492.00
Bank Loan			84		
Distribution of Surplus/Dividends Paid		22070102	85		
Net Cash Flow from Financing Activities			88	- 53,289,294.03	- 14,850,480.33
			89		
Net Cash Flow from all Activities			90	(73,299,279.20)	69,752,192.06
Cash & Its Equivalent as at 1/1/2023			91	81,695,945.41	11,943,753.35
Cash & Its Equivalent as at 31/12/2023			92	8,396,666.21	81,695,945.41

INFLOW	NOTE	IREWOLE	IREWOLE NORTH-EAST	IREWOLE CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		952,579,691.51		952,579,691.51
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,469,609,465.93	-	2,469,609,465.93
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council			171,887,405.08	-
Transfer from LCDA		60,970,928.53	-	-
Tax Revenue		102,000.00	16,300.00	118,300.00
Non-Tax Revenue		20,342,947.07	1,702,288.00	22,045,235.07
Expenditure Recovery		4,263,000.00	-	4,263,000.00
Sub-Total Independent Revenue		88,639,988.57	173,605,993.08	29,387,648.04
Total Inflow Operating Activities		2,558,249,454.50	173,605,993.08	2,498,997,113.97
OUTFLOW				-
Salaries & Wages		965,666,866.54		965,666,866.54
Social Benefits		51,433,039.91	23,599,700.00	75,032,739.91
Overhead Costs		121,256,441.57	56,755,514.39	178,011,955.96
Grants & Social Contributions		176,136,239.68	44,073,500.00	220,209,739.68
Allowances		15,212,476.79	7,657,540.00	22,870,016.79
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories				-
Advances (Made)				-
Transfer to Main Council			60,970,928.53	-
Transfer to LCDA		171,887,405.08		-
Transfer to Other Government Agencies		407,027,158.79		407,027,158.79
Revenue Refunded		3,600,597.20		3,600,597.20
Total Outflow from Operating Activities		2,120,365,200.83	193,057,182.92	2,080,564,050.14
Net Cashflow from Operating Activities		437,884,253.67	19,451,189.84	418,433,063.83
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		40,303,049.00	16,740,000.00	57,043,049.00
Economic Sector		381,400,000.00	-	381,400,000.00
Total Outflow from Investing Activities		421,703,049.00	16,740,000.00	438,443,049.00
Net Cashflow from Investing Activities		-	-	-
Inflow from Financing Activities				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received		208,000.00		208,000.00
Total Inflow from Financing Activities		208,000.00	-	208,000.00
Outflow(Payment)				-
Loan Repayment 10 km road		26,667,283.68		26,667,283.68
Loan Repayment Intervention		22,250,162.79		22,250,162.79
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid		208,000.00		208,000.00
Total Outflow from Financing Activities		53,497,294.03	-	53,497,294.03
Net Cashflow from Financing Activities		-	-	-
		53,289,294.03	-	53,289,294.03
Cash and Cash Equivalent for the year		-	-	-
		37,108,089.36	36,191,189.84	73,299,279.20
Cash and Cash Equivalent 01/01/2023		44,673,669.04	37,022,276.37	81,695,945.41
Cash and Cash Equivalent 31/12/2023		7,565,579.68	831,086.53	8,396,666.21

IREWOLE				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	19	854,716,857.98	1,244,686,430.44
Government Share of VAT	110102	18	1,072,440,657.72	739,623,725.28
Sure-P	110103	19	83,333,333.33	77,266,910.28
EMTL	110104	20	53,328,273.72	
Non-Oil Revenue	110105	21	58,844,927.88	
Forex Equalisation	110106	22	8,875,708.61	
Exchange Rate Gain	110107	23	350,871,612.99	
Escrow	110108	24	94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,061,577,066.00
Tax Revenue	120101	25	118,300.00	77,650.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	26	22,045,235.07	16,080,113.66
Expenditure Recovery	14070100-1	27	4,263,000.00	
Augmentation		28	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			29,387,648.04	16,157,763.66
Total Revenue (a)			2,605,925,268.24	2,077,734,829.66
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	29	962,843,039.32	865,152,584.25
Social Benefits	21030100	30	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	31	65,815,331.25	15,850,000.00
Grants & Contributions	22040100 - 22040200	32	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	33	442,558,119.86	507,931,090.70
Public Debt Charges				
Revenue Refunded		34	3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				-
Social Benefits	21030100	35	60,860,107.91	18,796,432.84
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	36	142,295,099.32	141,443,871.01
Grants & Social Contributions	22040100 - 220402	37	177,612,993.92	185,259,096.84
Depreciation Charges	24010100 - 24020100	38	235,947,468.50	171,253,758.94
Allowances	21020100-21020101	39	22,960,016.80	63,527,384.06
Transfer to LCDA				-
Impairment	26010100 - 26030100			-
Revenue Refunded		40	257,000.00	
Stabilization Fund				
Total Expenditure (b)			2,181,096,604.50	2,019,994,285.29

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		41	424,828,663.74	57,740,544.37
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)	42		
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)		43	-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)			424,828,663.74	57,740,544.37
Revaluation Deficits		44		-351,447,657.49
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	45	<u>401,685,767.11</u>	695,392,880.23
Net Surplus/ (Deficit) for the Period g=(e-f)		46	<u>826,514,430.85</u>	<u>401,685,767.11</u>

PARTICULAR	NOTE	IREWOLE	IREWOLE EAST	IREWOLE CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			171,887,405.08	-
Transfer from LCDA		60,970,928.53	-	-
Tax Revenue		102,000.00	16,300.00	118,300.00
Non-Tax Revenue		20,342,947.07	1,702,288.00	22,045,235.07
Expenditure Recovery		4,263,000.00		4,263,000.00
Sub-Total Independent Revenue		88,639,988.57	173,605,993.08	29,387,648.04
Total Revenue		2,665,177,608.76	173,605,993.08	2,605,925,268.23
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		65,815,331.25		65,815,331.25
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		442,558,119.86	-	442,558,119.86
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				
Social Benefits		37,260,407.91	23,599,700.00	60,860,107.91
Overhead Costs		85,539,584.93	56,755,514.39	142,295,099.32
Grants & Social Contributions		133,539,493.92	44,073,500.00	177,612,993.92
Depreciation		168,924,840.83	67,022,627.67	235,947,468.50
Allowances		15,302,476.80	7,657,540.00	22,960,016.80
Transfer to LCDA		171,887,405.08		-
Transfer to Main Council			60,970,928.53	-
Impairment				-
Revenue Refunded		257,000.00		257,000.00
Public Debt Charges				-
Total Expenditures		2,153,875,127.52	260,079,810.59	2,181,096,604.50
Net Surplus/Deficit from Operating Activities for the Period		511,302,481.24	86,473,817.51	424,828,663.73
Net Surplus/Deficit 01/01		588,321,941.40	(186,636,174.29)	401,685,767.11
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		1,099,624,422.64	- 273,109,991.80	826,514,430.84

PARTICULAR	IREWOLE			IREWOLE EAST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	871,509,050.76	854,716,857.98	- 16,792,192.78	828,395,059.00		- 828,395,059.00	1,699,904,109.76	854,716,857.98	845,187,251.78
Government Share of VAT	453,953,539.25	1,072,440,657.72	618,487,118.47	364,682,006.72		- 364,682,006.72	818,635,545.97	1,072,440,657.72	- 253,805,111.75
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	- 83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	276,800,000.00						276,800,000.00	-	276,800,000.00
OTHER REVENUE FROM FAAC	47,677,420.00	566,046,771.16	- 518,369,351.16	69,169,546.28		69,169,546.28	116,846,966.28	566,046,771.16	- 449,199,804.88
Sub-Total Dependent Revenue	1,649,940,010.01	2,576,537,620.19	166,658,907.86	1,262,246,612.00	-	1,123,907,519.44	2,912,186,622.01	2,576,537,620.19	335,649,001.82
INDEPENDENT REVENUE							-	-	-
Grant & Aids	14,210,560.00		- 14,210,560.00	12,918,188.00		- 12,918,188.00	27,128,748.00	-	27,128,748.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		171,887,405.08	171,887,405.08	-		-
Transfer from LCDA		60,970,928.53					-		-
Tax Revenue	300,000.00	102,000.00	- 198,000.00	950,000.00	16,300.00	933,700.00	1,250,000.00	118,300.00	1,131,700.00
Non-Tax Revenue	50,056,000.00	20,342,947.07	- 29,713,052.93	19,817,000.00	1,702,288.00	18,114,712.00	69,873,000.00	22,045,235.07	47,827,764.93
Other Income(Overpayment Recovery)		4,263,000.00	4,263,000.00			-	-	4,263,000.00	- 4,263,000.00
Sub-Total Independent Revenue	64,566,560.00	88,639,988.57	- 39,858,612.93	33,685,188.00	173,605,993.08	139,920,805.08	98,251,748.00	29,387,648.04	100,062,192.15
Total Revenue	1,714,506,570.01	2,665,177,608.76	126,800,294.93	1,295,931,800.00	173,605,993.08	983,986,714.36	3,010,438,370.01	2,605,925,268.23	- 857,186,419.43
EXPENDITURE							-		-
Salaries & Wages	697,618,100.00	962,843,039.32	- 265,224,939.32	526,931,110.00	-	526,931,110.00	1,224,549,210.00	962,843,039.32	261,706,170.68
Social Benefits	31,500,000.00	55,829,039.91	24,329,039.91	58,500,000.00	23,599,700.00	34,900,300.00	90,000,000.00	79,428,739.91	10,571,260.09
Overhead Costs	311,800,090.00	151,354,916.18	160,445,173.82	274,500,000.00	56,755,514.39	217,744,485.61	586,300,090.00	208,110,430.57	378,189,659.43

Grants & Social Contributions	63,868,413.84	181,574,692.34	- 117,706,278.50	22,000,000.00	44,073,500.00	- 22,073,500.00	85,868,413.84	225,648,192.34	- 139,779,778.50
Transfer to Other Agencies	-	442,558,119.86	- 442,558,119.86	-	-	-	-	442,558,119.86	- 442,558,119.86
Allowances	23,895,010.00	15,302,476.80	8,592,533.20	14,000,690.00	7,657,540.00	6,343,150.00	37,895,700.00	22,960,016.80	14,935,683.20
Depreciation		168,924,840.83	- 168,924,840.83		67,022,627.67	- 67,022,627.67	-	235,947,468.50	- 235,947,468.50
Transfer to LCDA	-	171,887,405.08	- 171,887,405.08	-	-	-	-		-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	- 3,343,597.20			-	-	3,343,597.20	- 3,343,597.20
Revenue Refunded		257,000.00	- 257,000.00			-	-	257,000.00	- 257,000.00
Refund to Main Council			-		60,970,928.53	- 60,970,928.53	-		-
Total Expenditures	1,128,681,613.84	2,153,875,127.52	1,025,193,513.68	895,931,800.00	260,079,810.59	635,851,989.41	2,024,613,413.84	2,181,096,604.50	156,483,190.66
Net Surplus/Deficit	585,824,956.17	511,302,481.24	1,151,993,808.61	400,000,000.00	- 86,473,817.51	1,619,838,703.77	985,824,956.17	424,828,663.73	467,844,895.16
Net Surplus/Deficit 01/01		588,321,941.40	588,321,941.40		- 186,636,174.29	186,636,174.29	-	401,685,767.11	401,685,767.11
Revaluation Deficit						-		-	-
Net Surplus/Deficit 31/12	585,824,956.17	1,099,624,422.64	1,740,315,750.01	400,000,000.00	(273,109,991.80)	(1,806,474,878.06)	985,824,956.17	826,514,430.84	(66,159,128.05)

Description	NCOA	Notes	IREWOLE CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,699,904,109.76	845,187,251.78	50
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	818,635,545.97	253,805,111.75	-31
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	276,800,000.00	276,800,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	116,846,966.28	449,199,804.88	-384
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,912,186,622.01	335,649,001.82	-266
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		1,250,000.00	118,300.00	1,131,700.00	-957
Non-Tax Revenue	1202		69,873,000.00	22,045,235.07	47,827,764.93	-217
Sub-Total: Independent Revenue	12		71,123,000.00	22,163,535.07	48,959,464.93	-1174
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			27,128,748.00	27,128,748.00	100
Sub-Total: Aid & Grants	13		-	27,128,748.00	27,128,748.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						

Sub-Total: Extra-Ordinary Items			2,961,112.97	-	-	0
TOTAL REVENUE			2,650,621,733.16	2,961,478,905.08	310,857,171.92	-1339
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,224,549,210.00	261,706,170.68	21
Social Benefit			79,428,739.91	90,000,000.00	10,571,260.09	12
Overhead Cost (excluding public debt charges)	2202		208,110,430.57	586,300,090.00	378,189,659.43	65
Grants & Contributions	2204		225,648,192.34	85,868,413.84	139,779,778.50	-163
Allowance			22,960,016.80	37,895,700.00	14,935,683.20	39
Transfer to other Agencies			442,558,119.86		442,558,119.86	
Depreciation			235,947,468.50		235,947,468.50	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205		257,000.00		257,000.00	
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,181,096,604.50	2,024,613,413.84	-	-26

IREWOLE						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	1,631,690,380.84	401,685,767.11	2,033,376,147.95
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	1,631,690,380.84	401,685,767.11	2,033,376,147.95
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		424,828,663.73	424,828,663.73
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u><u>-</u></u>	<u>1,631,690,380.84</u>	<u>826,514,430.84</u>	<u>2,458,204,811.68</u>

IREWOLE			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
29,387,648.04	*100	1.2%	
2,498,997,113.97			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,469,609,465.93	*100	98.8%	
2,498,997,113.97			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
965,666,866.54		0.46	0.46:1
2,080,564,050.14			
PERSONNEL COST : TOTAL REVENUE			
965,666,866.54		0.39	0.39:1
2,498,997,113.97			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,080,564,050.14		0.83	0.83:1
2,498,997,113.97			
DEBT SERVICING : RECURRENT EXPENDITURE			
53,497,294.03		0.03	0.03:1
2,080,564,050.14			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
29,387,648.04	*100	1.1%	
2,605,925,268.23			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	98.9%	
2,605,925,268.23			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,181,096,604.50	*100	83.7%	
2,605,925,268.23			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
332,570,161.88		0.53	0.53:1
631,228,055.97			
TOTAL ASSET : TOTAL LIABILITIES			
4,555,590,147.05		2.17	2.17:1
2,097,385,335.37			
TOTAL EQUITY : TOTAL ASSET			
2,458,204,811.68		0.54	0.54:1
4,555,590,147.05			

IREWOLE		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		N'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	81,695,945.41
	Add: Receipts	2,731,855,447.58
	Total Receipts	2,813,551,392.99
	Ded. Payments	2,805,154,726.78
	Balance C/Forward (31/12)	8,396,666.21
	RECEIVABLES	
	Balance B/Forward (1/01)	165,151,314.99
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		437,230,784.24
	Less:	-
	Cash (Dec 2022)	165,151,314.99
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	3,000,000.00
	Vehicle Loan	1,300,000.00
	Balance C/Forward (31/12)	4,300,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	47,761,726.43
	Payable	32,300.00
	Additional (Cash)	-
		47,794,026.43
	Issued	-
	Unissued	47,794,026.43
	INVESTMENTS	
	Balance B/Forward (1/01)	51,263,085.34
	Additional Investment	-
	Balance C/Forward (31/12)	51,263,085.34
	BIOLOGICAL ASSETS	
	Balance B/Forward (1/01)	11,212,695.03
	Cash	1,400,000.00
		12,612,695.03

	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	183,502,516.92
	Cash Received	
		183,502,516.92
	Cash Paid	
		183,502,516.92
	PAYABLES	
	Balance B/Forward (1/01)	509,399,837.15
	Transfer to Other Govt Agencies	35,530,961.07
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	5,921,032.67
	OHD	28,405,974.61
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	2,242,500.00
		783,277,533.00
	Less: Cash (Dec 2022)	127,407,018.72
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	447,725,539.01
	LONG TERM BORROWINGS	
	Bal. b/f	1,525,367,606.10
	Less	
	10km Road	26,667,283.68
	Intervention	22,250,162.79
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	5,921,032.67
		1,466,157,279.40
	RESERVES	
	Balance B/Forward (1/01)	1,631,690,380.84
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	1,631,690,380.84
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	401,685,767.11
	Surplus during the year	424,828,663.73
	Balance C/Forward (31/12)	826,514,430.84
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52

	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	118,300.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		118,300.00
	NON- TAX REVENUE	
	Marriage Fees	3,000,000.00
	Identification Fees	9,000,000.00
	Streets Naming	-
	Market Receipts	1,045,235.07
	Building Plan	7,500,000.00
	Survey Fees	1,500,000.00
	Food Vendor	-
	Others	-
		22,045,235.07
	EXPENDITURE RECOVERY	4,263,000.00
	Jointly Expended	
	EMPLOYEE BENEFITS	

	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	28,405,974.61
		65,815,331.25
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42

	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	39,747,958.68
	LGSC	7,814,055.78
	OHIS	13,302,535.87
	PENSION	247,582,307.72
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,365,012.02
	Audit Fees	15,558,300.51
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	35,530,961.07
		442,558,119.86
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	19,675,000.00
	LG Training Conference	40,000,000.00
	Financial Assistance to Staffs of LG	860,107.91
	Payable	325,000.00
		60,860,107.91
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	22,600,000.00
	Monthly Imprest	42,942,900.00
	Entertainment, Hospitality & Electricity Bills	1,540,081.31
	Publication & Advert	332,855.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	12,690,904.32
	Bank Charges	6,987,028.07
	Transport and Travelling	-
	Hotel and Accommodation	-
	Office Consumables	-
	Rent Expenses	-
	General Repairs & Maintenance	-
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	52,026,830.62
	Inventory	-
	Payable	374,500.00
	Total Overheads	142,295,099.32
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	50,616,790.00
	Enlightment	33,500,000.00
	Sensitisation & Workshop	35,000,000.00
	Clearing of Dump Site	34,281,098.86

	Training and Entertainment	24,080,105.06
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	135,000.00
		177,612,993.92
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	580,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	9,000,000.00
	Duty Transport	4,330,016.80
	Payables	90,000.00
		22,960,016.80
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	27,462,983.94
	Buildings	42,432,893.17
	Furnitures	50,466,632.16
	Equipment	51,408,493.83
	Plant & Machinery	44,426,448.09
	Infrastructural Asset	19,514,338.41
	Biological Asset	-
	Investment Property	235,678.90
		235,947,468.50
	Revenue Refunded	
	Cash	257,000.00
		232,858,333.61



ISOKAN LOCAL GOVERNMENT

Further Communications should be
Addressed to the Isokan Local Govt. Quoting

Isokan Local Government,
Postal Agency, Apomu, Osun State.

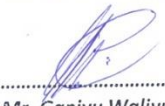
Our Ref: _____ Your Ref: _____ Date: _____


STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.


Consequently, the General-Purpose Financial Statement of Isokan Local Government and Isokan South LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance of Isokan Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.


.....
Mr. Ganiyu Waliyu Ademola
Director of Finance & Supplies
Isokan Local Government, Apomu
Date: 27th February, 2024


.....
Mr. Arabo Samuel Makanjuola
Director of Finance & Supplies
Isokan South LCDA, Ikoyi
Date: 27th February, 2024


.....
Hon. Azeez Lateef Adeniran
Chairman
Isokan Local Government, Apomu
Date: 27th February, 2024


.....
Hon. Amoo Mufutau Olatunbosun
Chairman
Isokan South LCDA, Ikoyi
Date: 27th February, 2024





ISOKAN LOCAL GOVERNMENT

Further Communications should be
Addressed to the Isokan Local Govt. Quoting

Isokan Local Government,
Postal Agency, Apomu, Osun State.

Our Ref: _____ Your Ref: _____ Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ISOKAN LOCAL GOVERNMENT, FOR
THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**


Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Isokan Local Government, for the period stated above comprising:

- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


.....
Mr. Ganiyu Waliyu Ademola
Director of Finance & Supplies
Isokan Local Government
Date: 27th February, 2024

.....
Mr. Arabo Samuel Makanjuola
Director of Finance & Supplies
Isokan South LCDA
Date: 27th February, 2024

ISOKAN

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023 ₦	2022 ₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	10,502,960.94	89,757,795.13
Receivables	310209-310601 - 310604	2	272,079,469.25	201,618,525.30
Prepayments	310801	3	2,000,000.00	2,000,000.00
Inventories	310501 & 310502	4	17,193,660.00	57,055,460.00
Total Current Assets	A		301,776,090.19	350,431,780.43
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	52,422,176.52	52,422,176.52
Property, Plant & Equipment	320101 - 320110	6	2,288,459,483.60	2,333,134,147.67
Investment Property	320201	7	249,241,328.12	252,268,550.73
Biological Assets	320107	8	22,178,146.65	22,700,234.85
Assets Under Construction(WIP)	320109	9	446,666,666.67	-
Intangible Assets			-	-
Total Non-Current Assets	B		3,058,967,801.56	2,660,525,109.77
Total Assets	C = A + B		3,360,743,891.75	3,010,956,890.20
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	27,990,035.04	27,990,035.04
Payables	410401 & 410501	12	234,596,912.17	413,780,455.15
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities	D		262,586,947.21	441,770,490.19
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,009,601,818.94	1,061,089,343.04
Total Non-Current Liabilities	E		1,009,601,818.94	1,061,089,343.04
Total Liabilities: F = D + E			1,272,188,766.15	1,502,859,833.23
Net Assets: G = C - F			2,088,555,125.60	1,508,097,056.97
NET ASSETS/EQUITY				
Reserves	430301	14	1,236,420,641.32	1,236,420,641.32
Surpluses/(Deficits)	430201	15	852,134,484.28	271,676,415.65
			2,088,555,125.60	1,508,097,056.97
Total Net Assets/Equity: H=G			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)

.....
Mr. Ganiyu Waliyu Ademola
 Director of Finance & Supplies
 Isokan Local Government
 Date: 27th February, 2024

.....
Mr. Arabo Samuel Makanjuola
 Director of Finance & Supplies
 Isokan South LCDA
 Date: 27th February, 2024

PARTICULAR	NOTE	ISOKAN	ISOKAN SOUTH	ISOKAN CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	1	10,147,121.94	355,839.00	10,502,960.94
Receivables	2	272,079,469.25	-	272,079,469.25
Prepayment/Advance	3	2,000,000.00	-	2,000,000.00
Inventories	4	1,008,764.00	16,184,896.00	17,193,660.00
Total Current Asset		285,235,355.19	16,540,735.00	301,776,090.19
Non-Current Asset				
Long Term Loan Granted				-
Investments	5	31,453,305.91	20,968,870.61	52,422,176.52
Property,Plant & Equipment	6	1,320,150,429.93	968,309,053.67	2,288,459,483.60
Investment Property	7	148,333,907.83	100,907,420.29	249,241,328.12
Biological Assets	8	12,530,116.71	9,648,029.94	22,178,146.65
Assets Under Construction(WIP)	9	446,666,666.67	-	446,666,666.67
Total Non-Current Assets		1,959,134,427.05	1,099,833,374.51	3,058,967,801.56
Total Assets		2,244,369,782.24	1,116,374,109.51	3,360,743,891.75
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	10			-
Unremitted Deduction	11	18,481,014.69	9,509,020.35	27,990,035.04
Payables	12	48,395,707.24	186,201,204.93	234,596,912.17
Provisions	13			-
Total Current Liability		66,876,721.93	195,710,225.28	262,586,947.21
Non-Current Liabilities				
Long Term Borrowings	14	537,568,062.12	472,033,756.82	1,009,601,818.94
Total Liabilities		604,444,784.05	667,743,982.10	1,272,188,766.15
Net Assets		1,639,924,998.19	448,630,127.41	2,088,555,125.60
Financed By:				
Reserve	15	774,685,805.21	461,734,836.11	1,236,420,641.32
Net Surplus/Deficit	16	865,239,192.98	(13,104,708.70)	852,134,484.28
Revaluation Surplus				
Total		1,639,924,998.19	448,630,127.41	2,088,555,125.60

ISOKAN					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101		989,046,901.82	962,073,486.67
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,506,076,676.24	1,762,245,029.14
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		20,800.00	337,800.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		7,648,250.00	10,465,841.68
Expenditure Recovery					46,200,074.76
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				10,630,162.97	57,003,716.44
Total Inflow from Operating Activities (A)				2,516,706,839.21	1,819,248,745.58
<u>Outflows</u>					
Salaries & Wages		210101 - 17		1,074,676,006.88	865,152,584.25
Social Benefits		21030100		83,839,692.00	20,764,500.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		183,145,241.33	94,995,600.61
Grants & Contributions		22040100 - 22040200		180,546,216.07	164,507,623.79
Allowances		21020100-21020101		15,013,487.80	77,605,092.58
Modulated Salary Arrears		23050100		208,144,975.27	19,999,999.92
Inventories		31050100-31050201		4,637,000.00	5,640,000.00
Advances (Made)					
Transfer to Other Government Agencies		21020202,22040111-22020503		366,676,685.16	457,006,459.93
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)				2,120,022,901.71	1,705,671,861.08
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	396,683,937.50	113,576,884.50
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 49,600,000.00	
Purchase/Construction of Investment Property		32020100-32020102			- 10,774,000.00
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 429,600,000.00	- 10,774,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					17,611,361.57
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-34,123,522.14	- 15,166,009.84
Loan Repayment Intervention Loan				-7,843,401.99	- 3,485,956.44
Loan Repayment Environmental Loan				-4,371,847.56	- 1,943,043.36
Water project (Ilesa west)					
Loan from MLG (Internal Loan)					
Loan Repayment (Inherited)					
Deduction Paid					- 17,667,172.59
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 46,338,771.69	- 20,650,820.66
Net Cash Flow from all Activities				(79,254,834.19)	82,152,063.84
Cash & Its Equivalent as at 1/1/2023				89,757,795.13	7,605,731.29
Cash & Its Equivalent as at 31/12/2023				10,502,960.94	89,757,795.13

INFLOW	NOTE	ISOKAN	ISOKAN SOUTH	ISOKAN CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		989,046,901.82		989,046,901.82
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,506,076,676.24	-	2,506,076,676.24
Grant & Aids				-
Augumentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council		-	227,416,120.47	-
Transfer from LCDA		-	-	-
Tax Revenue		11,800.00	9,000.00	20,800.00
Non-Tax Revenue		5,151,100.00	2,497,150.00	7,648,250.00
Expenditure Recovery		-	-	-
Sub-Total Independent Revenue		8,124,012.97	229,922,270.47	10,630,162.97
Total Inflow Operating Activities		2,514,200,689.21	229,922,270.47	2,516,706,839.21
OUTFLOW				
Salaries & Wages		1,074,676,006.88	-	1,074,676,006.88
Social Benefits		53,189,692.00	30,650,000.00	83,839,692.00
Overhead Costs		79,147,216.96	103,998,024.37	183,145,241.33
Grants & Social Contributions		101,913,345.76	78,632,870.31	180,546,216.07
Allowances		10,494,902.86	4,518,584.94	15,013,487.80
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		3,247,000.00	1,390,000.00	4,637,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	-	-
Transfer to LCDA		227,416,120.47	-	-
Transfer to Other Government Agencies		366,676,685.16	-	366,676,685.16
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,128,249,542.56	219,189,479.62	2,120,022,901.71
Net Cashflow from Operating Activities		385,951,146.65	10,732,790.85	396,683,937.50
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		38,596,000.00	11,004,000.00	49,600,000.00
Economic Sector		380,000,000.00	-	380,000,000.00
Total Outflow from Investing Activities		418,596,000.00	11,004,000.00	429,600,000.00
Net Cashflow from Investing Activities		- 418,596,000.00	- 11,004,000.00	- 429,600,000.00
Inflow from Financing Activities				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		34,123,522.14		34,123,522.14
Loan Repayment Intervention		7,843,401.99		7,843,401.99
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		46,338,771.69	-	46,338,771.69
Net Cashflow from Financing Activities		- 46,338,771.69	-	- 46,338,771.69
Cash and Cash Equivalent for the year		- 78,983,625.04	- 271,209.15	- 79,254,834.19
Cash and Cash Equivalent 01/01/2023		89,130,746.98	627,048.15	89,757,795.13
Cash and Cash Equivalent 31/12/2023		10,147,121.94	355,839.00	10,502,960.94

ISOKAN				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,187,189,324.33
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,004,079,960.43
Tax Revenue	120101	19	34,600.00	337,800.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	11,218,470.00	10,465,841.68
Expenditure Recovery	14070100-1	21		46,200,074.76
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			14,214,182.97	57,003,716.44
Total Revenue (a)			2,590,751,803.17	2,061,083,676.87
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	63,905,377.12	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	398,632,276.19	463,763,370.20
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	69,342,060.00	20,764,500.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	194,176,544.37	80,436,694.39
Grants & Social Contributions	22040100 - 220402	30	137,814,470.31	161,722,032.20
Depreciation Charges	24010100 - 24020100	31	99,668,891.54	161,544,602.24
Allowances	21020100-21020101	32	13,963,648.06	77,605,092.58
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,010,293,734.53	1,897,618,942.51

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	580,458,068.64	163,464,734.36
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	580,458,068.64	163,464,734.36
Revaluation Deficit				- 210,343,227.61
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>271,676,415.65</u>	318,554,908.90
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>852,134,484.29</u>	<u>271,676,415.65</u>

PARTICULAR	NOTE	ISOKAN	ISOKAN SOUTH	ISOKAN CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			227,416,120.47	-
Transfer from LCDA				-
Tax Revenue		11,800.00	22,800.00	34,600.00
Non-Tax Revenue		5,151,100.00	6,067,370.00	11,218,470.00
Expenditure Recovery				-
Sub-Total Independent Revenue		8,124,012.97	233,506,290.47	14,214,182.97
Total Revenue		2,584,661,633.16	233,506,290.47	2,590,751,803.16
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		63,905,377.12		63,905,377.12
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		398,632,276.19	-	398,632,276.19
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		38,692,060.00	30,650,000.00	69,342,060.00
Overhead Costs		87,688,500.00	106,488,044.37	194,176,544.37
Grants & Social Contributions		59,181,600.00	78,632,870.31	137,814,470.31
Depreciation		29,679,953.93	69,988,937.61	99,668,891.54
Allowances		9,445,063.12	4,518,584.94	13,963,648.06
Transfer to LCDA		227,416,120.47		-
Transfer to Main Council				-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		1,947,431,417.77	290,278,437.23	2,010,293,734.53
Net Surplus/Deficit from Operating Activities for the Period		637,230,215.39	56,772,146.76	580,458,068.63
Net Surplus/Deficit 01/01		228,008,977.59	43,667,438.06	271,676,415.65
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		865,239,192.98	- 13,104,708.70	852,134,484.28

PARTICULAR	ISOKAN			ISOKAN SOUTH			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,052,890,560.00	854,716,857.98	- 198,173,702.02	815,241,000.00	-	815,241,000.00	1,868,131,560.00	854,716,857.98	1,013,414,702.02
Government Share of VAT	387,834,720.00	1,072,440,657.72	684,605,937.72	532,154,720.26	-	532,154,720.26	919,989,440.26	1,072,440,657.72	152,451,217.46
Sure-P		83,333,333.33	83,333,333.33		-		-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	174,000,000.00			40,293,894.00			214,293,894.00	-	214,293,894.00
OTHER REVENUE FROM FAAC	125,000,000.00	566,046,771.16	- 441,046,771.16	-			125,000,000.00	566,046,771.16	- 441,046,771.16
Sub-Total Dependent Revenue	1,739,725,280.00	2,576,537,620.19	128,718,797.87	1,387,689,614.26	-	1,347,395,720.26	3,127,414,894.26	2,576,537,620.19	550,877,274.07
INDEPENDENT REVENUE							-	-	-
Grant & Aids	39,250,000.00		- 39,250,000.00	10,000,000.00		- 10,000,000.00	49,250,000.00	-	49,250,000.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		227,416,120.47	227,416,120.47	-		-
Transfer from LCDA		-					-	-	-
Tax Revenue	1,000,000.00	11,800.00	- 988,200.00	350,500.00	22,800.00	- 327,700.00	1,350,500.00	34,600.00	1,315,900.00
Non-Tax Revenue	28,981,000.00	5,151,100.00	- 23,829,900.00	35,200,000.00	6,067,370.00	- 29,132,630.00	64,181,000.00	11,218,470.00	52,962,530.00
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	69,231,000.00	8,124,012.97	- 64,068,100.00	45,550,500.00	233,506,290.47	187,955,790.47	114,781,500.00	14,214,182.97	123,887,690.47
Total Revenue	1,808,956,280.00	2,584,661,633.16	64,650,697.87	1,433,240,114.26	233,506,290.47	1,159,439,929.79	3,242,196,394.26	2,590,751,803.16	1,094,789,231.92
EXPENDITURE							-		-
Salaries & Wages	758,629,450.00	962,843,039.32	- 204,213,589.32	462,815,890.00	-	462,815,890.00	1,221,445,340.00	962,843,039.32	258,602,300.68
Social Benefits	81,000,000.00	57,260,692.00	23,739,308.00	45,000,000.00	30,650,000.00	14,350,000.00	126,000,000.00	87,910,692.00	38,089,308.00
Overhead Costs	284,841,450.00	151,593,877.12	133,247,572.88	83,612,848.00	106,488,044.37	- 22,875,196.37	368,454,298.00	258,081,921.49	110,372,376.51

Grants & Social Contributions	106,158,550.00	107,216,798.42	- 1,058,248.42	25,008,674.30	78,632,870.31	- 53,624,196.01	131,167,224.30	185,849,668.73	- 54,682,444.43
Transfer to Other Agencies	-	398,632,276.19	- 398,632,276.19	-	-	-	-	398,632,276.19	- 398,632,276.19
Allowances	78,326,830.00	9,445,063.12	68,881,766.88	67,071,750.00	4,518,584.94	62,553,165.06	145,398,580.00	13,963,648.06	131,434,931.94
Depreciation		29,679,953.93	- 29,679,953.93		69,988,937.61	- 69,988,937.61	-	99,668,891.54	- 99,668,891.54
Transfer to LCDA	-	227,416,120.47	- 227,416,120.47	-	-	-	-		-
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	- 3,343,597.20			-	-	3,343,597.20	- 3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-			-	-	-	-
Total Expenditures	1,308,956,280.00	1,947,431,417.77	- 638,475,137.77	683,509,162.30	290,278,437.23	393,230,725.07	1,992,465,442.30	2,010,293,734.53	- 17,828,292.23
Net Surplus/Deficit	500,000,000.00	637,230,215.39	703,125,835.64	749,730,951.96	56,772,146.76	1,552,670,654.86	1,249,730,951.96	580,458,068.63	- 849,544,819.22
Net Surplus/Deficit 01/01		228,008,977.59	228,008,977.59		43,667,438.06	43,667,438.06	-	271,676,415.65	271,676,415.65
Revaluation Deficit									
Net Surplus/Deficit 31/12	500,000,000.00	865,239,192.98	931,134,813.23	749,730,951.96	(13,104,708.70)	(1,509,003,216.80)	1,249,730,951.96	852,134,484.28	(577,868,403.57)

Description	NCOA	Notes	ISOKAN CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,868,131,560.00	1,013,414,702.02	54
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	919,989,440.26	152,451,217.46	-17
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	214,293,894.00	214,293,894.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	125,000,000.00	441,046,771.16	-353
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,127,414,894.26	550,877,274.07	-215
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		34,600.00	1,350,500.00	1,315,900.00	97
Non-Tax Revenue	1202		11,218,470.00	64,181,000.00	52,962,530.00	83
Sub-Total: Independent Revenue	12		11,253,070.00	65,531,500.00	54,278,430.00	180
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			49,250,000.00	49,250,000.00	100
Sub-Total: Aid & Grants	13		-	49,250,000.00	49,250,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	0
TOTAL REVENUE			2,590,751,803.16	3,242,196,394.26	651,444,591.10	65

RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,221,445,340.00	258,602,300.68	21
Social Benefit			87,910,692.00	126,000,000.00	38,089,308.00	30
Overhead Cost (excluding public debt charges)	2202		258,081,921.49	368,454,298.00	110,372,376.51	30
Grants & Contributions	2204		185,849,668.73	131,167,224.30	54,682,444.43	-42
Allowance			13,963,648.06	145,398,580.00	131,434,931.94	90
Transfer to other Agencies			398,632,276.19		398,632,276.19	
Depreciation			99,668,891.54		99,668,891.54	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,010,293,734.53	1,992,465,442.30	17,828,292.23	130

ISOKAN						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	1,236,420,641.32	271,676,415.65	1,508,097,056.97
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	1,236,420,641.32	271,676,415.65	1,508,097,056.97
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		580,458,068.63	580,458,068.63
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>1,236,420,641.32</u>	<u>852,134,484.28</u>	2,088,555,125.60

ISOKAN			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
10,630,162.97	*100	0.4%	
2,516,706,839.21			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,506,076,676.24	*100	99.6%	
2,516,706,839.21			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
1,074,676,006.88		0.51	0.51:1
2,120,022,901.71			
PERSONNEL COST : TOTAL REVENUE			
1,074,676,006.88		0.43	0.43:1
2,516,706,839.21			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,120,022,901.71		0.84	0.84:1
2,516,706,839.21			
DEBT SERVICING : RECURRENT EXPENDITURE			
46,338,771.69		0.02	0.02:1
2,120,022,901.71			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
14,214,182.97	*100	0.5%	
2,590,751,803.16			

DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.5%	
2,590,751,803.16			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,010,293,734.53	*100	77.6%	
2,590,751,803.16			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
301,776,090.19		1.15	1.15:1
262,586,947.21			
TOTAL ASSET : TOTAL LIABILITIES			
3,360,743,891.75		2.64	2.64:1
1,272,188,766.15			
TOTAL EQUITY : TOTAL ASSET			
2,088,555,125.60		0.62	0.62:1
3,360,743,891.75			

ISOKAN		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	89,757,795.13
	Add: Receipts	2,744,122,959.68
	Total Receipts	2,833,880,754.81
	Ded. Payments	2,823,377,793.87
	Balance C/Forward (31/12)	10,502,960.94
	RECEIVABLES	
	Balance B/Forward (1/01)	201,618,525.30
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		473,697,994.55
	Less:	-
	Cash (Dec 2022)	201,618,525.30
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	1,200,000.00
	Vehicle Loan	800,000.00
	Balance C/Forward (31/12)	2,000,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	57,055,460.00
	Payable	-
	Additional (Cash)	5,039,000.00
		62,094,460.00
	Issued (Stationary)	44,900,800.00
	Unissued	17,193,660.00
	INVESTMENTS	
	Balance B/Forward (1/01)	52,422,176.52
	Additional Investment	-
	Balance C/Forward (31/12)	52,422,176.52
	BIOLOGICAL ASSETS	
	Bal. BF (Teak & Palm Tree)	22,700,234.85
	Depreciation	522,088.20
		22,178,146.65

	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	-
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	27,990,035.04
	Cash Received	
		27,990,035.04
	Cash Paid	
		27,990,035.04
	PAYABLES	
	Balance B/Forward (1/01)	413,780,455.15
	Transfer to Other Govt Agencies	31,955,591.03
	Soc Ben	4,071,000.00
	Soc Con	4,451,369.66
	Loan	5,148,752.41
	OHD	26,496,020.48
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	-
		678,305,963.57
	Less: Cash (Dec 2022)	235,564,076.13
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	234,596,912.17
	LONG TERM BORROWINGS	
	Bal. b/f	1,061,089,343.04
	Less	
	10km Road	34,123,522.14
	Intervention	7,843,401.99
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	5,148,752.41
		1,009,601,818.94
	RESERVES	
	Balance B/Forward (1/01)	1,236,420,641.32
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	1,236,420,641.32
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	271,676,415.65
	Surplus/(Deficit) during the year	580,458,068.63
	Balance C/Forward (31/12)	852,134,484.28
	DEPENDENT REVENUE	

	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	34,600.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		34,600.00
	NON- TAX REVENUE	
	Marriage Fees	1,500,000.00
	Identification Fees	400,000.00
	Streets Naming	600,000.00
	Market Receipts	3,000,000.00
	Building Plan	5,718,470.00
	Survey Fees	-
	Food Vendor	-
	Others	-
		11,218,470.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62

	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphtheria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	26,496,020.48
		63,905,377.12
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	

	Traditional Council Account	38,861,587.63
	LGSC	7,625,835.64
	OHIS	9,873,960.07
	PENSION	213,089,411.70
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,088,222.76
	Audit Fees	14,480,679.15
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	31,955,591.03
		398,632,276.19
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	16,145,000.00
	LG Training Conference	40,000,000.00
	Financial Assistance to Staffs of LG	13,197,060.00
	Payable	-
		69,342,060.00
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	24,200,000.00
	Monthly Imprest	22,942,900.00
	Entertainment, Hospitality & Electricity Bills	6,455,250.00
	Publication & Advert	6,982,855.82
	Budget Preparation	2,800,000.00
	Printing and General Expenses	17,819,994.06
	Bank Charges	4,725,004.49
	Transport and Travelling	4,000,000.00
	Hotel and Accommodation	2,650,000.00
	Office Consumables	14,200,000.00
	Rent Expenses	-
	General Repairs & Maintenance	43,000,000.00
	Audit & Accountancy Fees	-
	Utilities	8,800,000.00
	Legal Fees	2,500,000.00
	Other Overheads	33,100,540.00
	Payable	-
	Total Overheads	194,176,544.37
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	40,616,790.52
	Enlightment	12,000,000.00
	Sensitization & Workshop	30,629,512.65
	Clearing of Dump Site	26,607,450.00
	Training and Entertainment	27,960,717.14
	Ramadan Celebration	-
	Easter Celebration	-

	Ileya Celebration	-
	Christmas Celebration	-
	Payables	-
		137,814,470.31
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	880,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	3,558,584.94
	Duty Transport	565,063.12
	Payables	-
		13,963,648.06
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	489,907.33
	Buildings	2,210,521.18
	Furnitures	1,331,290.33
	Equipment	206,054.63
	Plant & Machinery	142,768.00
	Infrastructural Asset	91,739,039.28
	Biological Asset	522,088.20
	Investment Property	3,027,222.61
		99,668,891.54



IWO LOCAL GOVERNMENT

Local Government Office, P. M. B. 273, Iwo.

☎: 02-950060, 02-950065, 02-950522

Your Ref.....

Our Ref.....

Date.....


The Auditor-General,
Office of the Auditor-General for Local Government
Osogbo

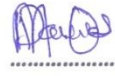
SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IWO LOCAL GOVERNMENT FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Iwo Local Government, for the period stated above comprising:

- | | | |
|------|------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and equity | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |
2. The above statements and Notes have been prepared in compliance with the international Public Sector Accounting Standard Accrual basis.
3. Thank you.


.....
Olosunde Suraju Adisa
Director of Finance & Supplies
Iwo Local Government
Date: 27th February, 2024


.....
Davies Mary Oyebola
Director of Finance & Supplies
Iwo East LCDA
Date: 27th February, 2024


.....
Oyerinmade Adiamo A.
Director of Finance & Supplies
Iwo West LCDA
Date: 27th February, 2024



The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF IWO LOCAL GOVERNMENT, FOR THE
ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**


Sir,

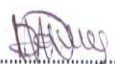
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- | | | |
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.....
Olosunde Suraju Adisa
Director of Fin & Supplies
Iwo Local Government
Date: 27th February, 2024


.....
Davies Mary Oyebola
Director of Fin & Supplies
Iwo East LCDA
Date: 27th February, 2024


.....
Oyerinmade Adiamo A.
Director of Fin & Supplies
Iwo West LCDA
Date: 27th February, 2024

IWO

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₦	₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	3,395,819.78	84,845,415.54
Receivables	310209-310601 - 310604	2	272,079,469.25	156,527,274.71
Prepayments	310801	3	2,350,000.00	2,350,000.00
Inventories	310501 & 310502	4	8,242,450.00	86,633,950.00
Total Current Assets A			286,067,739.03	330,356,640.25
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	53,671,541.33	53,671,541.33
Property, Plant & Equipment	320101 - 320110	6	4,715,376,396.09	4,990,500,867.13
Investment Property	320201	7	727,412,611.27	733,278,842.00
Biological Assets	320107	8	6,462,014.89	4,906,823.66
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			5,949,589,230.25	5,782,358,074.12
Total Assets C = A + B			6,235,656,969.28	6,112,714,714.37
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	
Unremitted Deductions	410301 - 410302	11	509,002,927.58	509,002,927.58
Payables	410401 & 410501	12	375,240,289.37	310,403,374.83
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			884,243,216.95	819,406,302.41
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	2,625,472,561.93	2,728,313,006.63
Total Non-Current Liabilities E			2,625,472,561.93	2,728,313,006.63
Total Liabilities: F = D + E			3,509,715,778.88	3,547,719,309.04
Net Assets: G = C - F			2,725,941,190.40	2,564,995,405.33
NET ASSETS/EQUITY				
Reserves	430301	14	1,775,455,377.92	1,775,455,377.92
Surpluses/(Deficits)	430201	15	950,485,812.48	789,540,027.41
			2,725,941,190.40	2,564,995,405.33
Total Net Assets/Equity: H=G			0.00	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)

Olosunde Suraju Adisa
Director of Finance & Supplies
Iwo Local Government
Date: 27th February, 2024

Davies Mary Oyebola
Director of Finance & Supplies
Iwo East LCDA
Date: 27th February, 2024

Oyerinmade Adiamo A.
Director of Finance & Supplies
Iwo West LCDA
Date: 27th February, 2024

PARTICULAR	NOTE	IWO	IWO EAST	IWO WEST	IWO CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	1,795,593.36	684,814.92	915,411.50	3,395,819.78
Receivables	2	272,079,469.25	-	-	272,079,469.25
Prepayment/Advance	3	2,350,000.00	-	-	2,350,000.00
Inventories	4	4,595,100.00	2,235,500.00	1,411,850.00	8,242,450.00
Total Current Asset		280,820,162.61	2,920,314.92	2,327,261.50	286,067,739.03
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	36,671,541.33	8,500,000.00	8,500,000.00	53,671,541.33
Property,Plant & Equipment	6	3,588,221,846.65	539,986,704.43	587,167,845.01	4,715,376,396.09
Investment Property	7	439,967,305.52	172,467,183.77	114,978,121.98	727,412,611.27
Biological Assets	8	1,656,385.10	-	4,805,629.79	6,462,014.89
Assets Under Construction(WIP)	9	446,666,666.67	-		446,666,666.67
Total Non-Current Assets		4,513,183,745.27	720,953,888.20	715,451,596.78	5,949,589,230.25
Total Assets		4,794,003,907.88	723,874,203.12	717,778,858.28	6,235,656,969.28
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	(455,522,939.94)	234,043,026.04	730,482,841.48	509,002,927.58
Payables	12	274,480,340.47	50,970,334.97	49,789,613.93	375,240,289.37
Provisions	13				-
Total Current Liability		(181,042,599.47)	285,013,361.01	780,272,455.41	884,243,216.95
Non-Current Liabilities					
Long Term Borrowings	14	2,285,890,961.46	169,790,650.24	169,790,950.23	2,625,472,561.93
Total Liabilities		2,104,848,361.99	454,804,011.25	950,063,405.64	3,509,715,778.88
Net Assets		2,689,155,545.89	269,070,191.87	- 232,284,547.36	2,725,941,190.40
Financed By:					
Reserve	15	2,021,304,410.32	125,304,785.13	(371,153,817.53)	1,775,455,377.92
Net Surplus/Deficit	16	667,851,135.57	143,765,406.74	138,869,270.17	950,485,812.48
Revaluation Surplus					
Total		2,689,155,545.89	269,070,191.87	(232,284,547.36)	2,725,941,190.40

IWO					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
	COA REF.			₦	₦
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101		844,358,651.23	1,228,863,807.06
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,361,388,425.65	2,029,035,349.53
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		150,250.00	237,550.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		21,196,946.00	21,627,096.00
Expenditure Recovery					43,001,287.96
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				24,308,308.97	64,865,933.96
Total Inflow from Operating Activities (A)				2,385,696,734.62	2,093,901,283.49
<u>Outflows</u>					
Salaries & Wages		210101 - 17		899,552,331.43	938,854,376.44
Social Benefits		21030100		49,753,932.85	10,999,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		212,484,601.55	114,967,347.75
Grants & Contributions		22040100 - 22040200		106,887,751.27	242,355,912.34
Allowances		21020100-21020101		24,379,500.00	109,449,451.02
Modulated Salary Arrears		23050100		208,144,975.27	19,999,999.92
Inventories		31050100-31050201		70,000.00	
Advances (Made)					
Transfer to Other Government Agencies		21020202,22040111-22020503		430,356,444.98	569,104,781.32
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)				1,934,973,134.55	2,005,730,868.79
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	450,723,600.07	88,170,414.70
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 57,481,795.60	- 5,917,000.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions				-381,385,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 438,866,795.60	- 5,917,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					7,900,044.04
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-31,917,198.06	- 3,546,355.34
Loan Repayment Intervention Loan				-49,517,354.61	-
Loan Repayment Environmental Loan				-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)					
Loan from MLG (Internal Loan)				(7,500,000.00)	
Loan Repayment (Inherited)					
Deduction Paid					-12,539,107.04
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 93,306,400.23	- 9,642,700.86
Net Cash Flow from all Activities				(81,449,595.76)	72,610,713.84
Cash & Its Equivalent as at 1/1/2023				84,845,415.54	12,234,701.70
Cash & Its Equivalent as at 31/12/2023				3,395,819.78	84,845,415.54

INFLOW	NOTE	IWO	IWO EAST	IWO WEST	IWO CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		844,358,651.23			844,358,651.23
Government Share of VAT		927,727,567.85			927,727,567.85
Sure-P		83,333,333.33			83,333,333.33
EMTL		46,960,466.43			46,960,466.43
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		297,161,522.36			297,161,522.36
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,361,388,425.65	-	-	2,361,388,425.65
Grant & Aids					-
Augumentation		2,961,112.97	-	-	2,961,112.97
Transfer from Main Council		-	148,521,254.77	148,971,254.77	
Transfer from LCDA		99,597,000.00	-	-	
Tax Revenue		113,000.00	20,050.00	17,200.00	150,250.00
Non-Tax Revenue		10,842,016.00	8,137,400.00	2,217,530.00	21,196,946.00
Expenditure Recovery		-	-	-	-
Sub-Total Independent Revenue		113,513,128.97	156,678,704.77	151,205,984.77	24,308,308.97
Total Inflow Operating Activities		2,474,901,554.62	156,678,704.77	151,205,984.77	2,385,696,734.62
OUTFLOW					
Salaries & Wages		899,552,331.43	-	-	899,552,331.43
Social Benefits		23,148,932.00	10,594,969.15	16,010,031.70	49,753,932.85
Overhead Costs		94,580,859.29	64,961,661.93	52,942,080.33	212,484,601.55
Grants & Social Contributions		69,441,721.27	18,551,000.00	18,895,030.00	106,887,751.27
Allowances		9,588,500.00	9,101,000.00	5,690,000.00	24,379,500.00
Modulated Salary Arrears		208,144,975.27	-	-	208,144,975.27
Inventories		-	70,000.00	-	70,000.00
Advances (Made)		-	-	-	-
Transfer to Main Council		-	50,341,000.00	49,256,000.00	-
Transfer to LCDA		297,492,509.54	-	-	-
Transfer to Other Government Agencies		430,356,444.98	-	-	430,356,444.98
Revenue Refunded		3,343,597.20	-	-	3,343,597.20
Total Outflow from Operating Activities		2,035,649,870.98	153,619,631.08	142,793,142.03	1,934,973,134.55
Net Cashflow from Operating Activities		439,251,683.64	3,059,073.69	8,412,842.74	450,723,600.07
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		42,769,000.00	6,145,400.00	8,567,395.60	57,481,795.60

Economic Sector		380,000,000.00	-	1,385,000.00	381,385,000.00
Total Outflow from Investing Activities		422,769,000.00	6,145,400.00	9,952,395.60	438,866,795.60
Net Cashflow from Investing Activities		-	-	-	-
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		31,917,198.06			31,917,198.06
Loan Repayment Intervention		49,517,354.61			49,517,354.61
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)		7,500,000.00			7,500,000.00
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		93,306,400.23	-	-	93,306,400.23
Net Cashflow from Financing Activities		-	-	-	-
Cash and Cash Equivalent for the year		-	-	-	-
Cash and Cash Equivalent 01/01/2023		76,823,716.59	3,086,326.31	1,539,552.86	81,449,595.76
Cash and Cash Equivalent 31/12/2023		78,619,309.95	3,771,141.23	2,454,964.36	84,845,415.54
		1,795,593.36	684,814.92	915,411.50	3,395,819.78

IWO				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,312,737,404.45
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,129,628,040.55
Tax Revenue	120101	19	150,250.00	237,550.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	21,196,946.00	21,627,096.00
Expenditure Recovery	14070100-1	21		43,001,287.96
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			24,308,308.97	64,865,933.96
Total Revenue (a)			2,600,845,929.17	2,194,493,974.51
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	70,457,270.61	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	467,859,132.46	534,959,017.70
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	53,935,300.85	10,999,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	262,398,744.00	102,438,399.13
Grants & Social Contributions	22040100 - 220402	30	174,625,005.52	271,500,968.18
Depreciation Charges	24010100 - 24020100	31	341,312,223.71	359,708,190.66
Allowances	21020100-21020101	32	36,522,000.00	101,336,051.02
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,439,900,144.09	2,312,724,277.59

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	160,945,785.08	- 118,230,303.08
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	160,945,785.08	- 118,230,303.08
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>789,540,027.41</u>	<u>907,770,330.49</u>
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>950,485,812.49</u>	<u>789,540,027.41</u>

PARTICULAR	NOTE	IWO	IWO EAST	IWO WEST	IWO CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.99			350,871,612.99
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	-	2,576,537,620.19
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			148,521,254.77	148,971,254.77	-
Transfer from LCDA		99,597,000.00			-
Tax Revenue		113,000.00	20,050.00	17,200.00	150,250.00
Non-Tax Revenue		10,842,016.00	8,137,400.00	2,217,530.00	21,196,946.00
Expenditure Recovery					-
Sub-Total Independent Revenue		113,513,128.97	156,678,704.77	151,205,984.77	24,308,308.97
Total Revenue		2,690,050,749.16	156,678,704.77	151,205,984.77	2,600,845,929.16
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		962,843,039.32			962,843,039.32
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		70,457,270.61			70,457,270.61
Grants & Social Contributions		48,035,198.42			48,035,198.42
Transfer to Other Agencies		467,859,132.46	-		467,859,132.46
Revenue Refunded		3,343,597.20	-		3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		23,740,300.00	10,594,969.15	19,600,031.70	53,935,300.85
Overhead Costs		141,085,002.64	64,961,661.03	56,352,080.33	262,398,744.00
Grants & Social Contributions		130,888,975.52	18,551,000.00	25,185,030.00	174,625,005.52
Depreciation		216,161,472.60	63,470,940.70	61,679,810.41	341,312,223.71
Allowances		20,291,000.00	9,101,000.00	7,130,000.00	36,522,000.00
Transfer to LCDA		297,492,509.54			-
Transfer to Main Council			50,341,000.00	49,256,000.00	-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		2,400,766,130.31	217,020,570.88	219,202,952.44	2,439,900,144.09
Net Surplus/Deficit from Operating Activities for the Period		289,284,618.85	60,341,866.11	67,996,967.67	160,945,785.07
Net Surplus/Deficit 01/01		378,566,516.72	204,107,272.85	206,866,237.84	789,540,027.41
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		667,851,135.57	143,765,406.74	138,869,270.17	950,485,812.48

PARTICULAR	IWO			IWO EAST			IWO WEST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,034,389,827.79	854,716,857.98	179,672,969.81	1,063,577,738.48		-	711,646,610.00		-	2,809,614,176.27	854,716,857.98	1,954,897,318.29
Government Share of VAT	468,677,348.68	1,072,440,657.72	603,763,309.04	180,000,000.00		-	297,563,120.00		-	946,240,468.68	1,072,440,657.72	126,200,189.04
Sure-P		83,333,333.33	83,333,333.33			-			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT										-	-	-
OTHER REVENUE FROM FAAC	170,000,000.00	566,046,771.17	396,046,771.17	47,600,000.00		-	68,605,990.00		-	286,205,990.00	566,046,771.17	279,840,781.17
Sub-Total Dependent Revenue	1,673,067,176.47	2,576,537,620.19	111,376,901.39	1,291,177,738.48	-	1,195,977,738.48	1,077,815,720.00	-	940,603,740.00	4,042,060,634.95	2,576,537,620.19	1,465,523,014.76
INDEPENDENT REVENUE										-	-	-
Grant & Aids	12,000,000.00		12,000,000.00	6,000,000.00		-	9,608,530.00		-	27,608,530.00	-	27,608,530.00
Augumentation		2,961,112.97								-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		148,521,254.77	148,521,254.77		148,971,254.77	148,971,254.77	-		-
Transfer from LCDA		99,597,000.00								-		-
Tax Revenue	500,000.00	113,000.00	387,000.00	200,000.00	20,050.00	179,950.00	1,100,000.00	17,200.00	1,082,800.00	1,800,000.00	150,250.00	1,649,750.00
Non-Tax Revenue	35,479,000.00	10,842,016.00	24,636,984.00	21,495,000.00	8,137,400.00	13,357,600.00	17,895,000.00	2,217,530.00	15,677,470.00	74,869,000.00	21,196,946.00	53,672,054.00
Other Income(Overpayment Recovery)			-			-			-	-	-	-
Sub-Total Independent Revenue	47,979,000.00	113,513,128.97	37,023,984.00	27,695,000.00	156,678,704.77	128,983,704.77	28,603,530.00	151,205,984.77	122,602,454.77	104,277,530.00	24,308,308.97	214,562,175.54
Total Revenue	1,721,046,176.47	2,690,050,749.16	74,352,917.39	1,318,872,738.48	156,678,704.77	1,066,994,033.71	1,106,419,250.00	151,205,984.77	818,001,285.23	4,146,338,164.95	2,600,845,929.16	1,810,642,401.55
EXPENDITURE										-		-
Salaries & Wages	619,655,190.00	962,843,039.32	343,187,849.32	504,731,750.00	-	504,731,750.00	318,925,710.00	-	318,925,710.00	1,443,312,650.00	962,843,039.32	480,469,610.68
Social Benefits	49,804,540.00	42,308,932.00	7,495,608.00	96,000,000.00	10,594,969.15	85,405,030.85	20,000,000.00	19,600,031.70	399,968.30	165,804,540.00	72,503,932.85	93,300,607.15
Overhead Costs	256,300,000.00	211,542,273.25	44,757,726.75	231,751,258.00	64,961,661.03	166,789,596.97	313,289,970.00	56,352,080.33	256,937,889.67	801,341,228.00	332,856,014.61	468,485,213.39
Grants & Social Contributions	99,811,008.10	178,924,173.94	79,113,165.84	27,300,660.48	18,551,000.00	8,749,660.48	19,593,160.00	25,185,030.00	5,591,870.00	146,704,828.58	222,660,203.94	75,955,375.36
Transfer to Other Agencies	-	467,859,132.46	467,859,132.46	-	-	-	-	-	-	-	467,859,132.46	467,859,132.46
Allowances	66,294,340.00	20,291,000.00	46,003,340.00	59,089,070.00	9,101,000.00	49,988,070.00	34,610,410.00	7,130,000.00	27,480,410.00	159,993,820.00	36,522,000.00	123,471,820.00
Depreciation		216,161,472.60	216,161,472.60		63,470,940.70	63,470,940.70		61,679,810.41	61,679,810.41	-	341,312,223.71	341,312,223.71
Transfer to LCDA	-	297,492,509.54	297,492,509.54	-	-	-	-	-	-	-		-

Transfer to main council										-	-	-
Impairment			-			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-		50,341,000.00	50,341,000.00		49,256,000.00	49,256,000.00	-		-
Total Expenditures	1,091,865,078.10	2,400,766,130.31	1,308,901,052.21	918,872,738.48	217,020,570.88	701,852,167.60	706,419,250.00	219,202,952.44	487,216,297.56	2,717,157,066.58	2,439,900,144.09	277,256,922.49
Net Surplus/Deficit	629,181,098.37	289,284,618.85	1,383,253,969.60	400,000,000.00	60,341,866.11	1,768,846,201.31	400,000,000.00	67,996,967.67	1,305,217,582.79	1,429,181,098.37	160,945,785.07	1,690,809,814.50
Net Surplus/Deficit 01/01		378,566,516.72	378,566,516.72		204,107,272.85	204,107,272.85		206,866,237.84	206,866,237.84	-	789,540,027.41	789,540,027.41
Revaluation Deficit												
Net Surplus/Deficit 31/12	629,181,098.37	667,851,135.57	1,761,820,486.32	400,000,000.00	143,765,406.74	(1,564,738,928.46)	400,000,000.00	138,869,270.17	(1,098,351,344.95)	1,429,181,098.37	950,485,812.48	(901,269,787.09)

Description	NCOA	Notes	IWO CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,809,614,176.27	1,954,897,318.29	70
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	946,240,468.68	126,200,189.04	-
Sure-P			83,333,333.33	-	83,333,333.33	-13
Excess Crude from FAAC	110103		-	-	-	-
OTHER REVENUE FROM FAAC			566,046,771.17	286,205,990.00	279,840,781.17	-98
Sub-Total: Statutory Allocation	11		2,576,537,620.19	4,042,060,634.95	1,465,523,014.76	-42
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		150,250.00	1,800,000.00	1,649,750.00	92
Non-Tax Revenue	1202		21,196,946.00	74,869,000.00	53,672,054.00	72
Sub-Total: Independent Revenue	12		21,347,196.00	76,669,000.00	55,321,804.00	163
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			27,608,530.00	27,608,530.00	100
Sub-Total: Aid & Grants	13		-	27,608,530.00	27,608,530.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augumentation			2,961,112.97		2,961,112.97	-
Transfer from Main Council						
Transfer from LCDA						

Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	0
TOTAL REVENUE			2,600,845,929.16	4,146,338,164.95	1,545,492,235.79	222
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,443,312,650.00	480,469,610.68	33
Social Benefit			72,503,932.85	165,804,540.00	93,300,607.15	56
Overhead Cost (excluding public debt charges)	2202		332,856,014.61	801,341,228.00	468,485,213.39	58
Grants & Contributions	2204		222,660,203.94	146,704,828.58	75,955,375.36	-52
Allowance			36,522,000.00	159,993,820.00	123,471,820.00	77
Transfer to other Agencies			467,859,132.46		467,859,132.46	
Depreciation			341,312,223.71		341,312,223.71	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,439,900,144.09	2,717,157,066.58	277,256,922.49	173

	IWO					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	1,775,455,377.92	789,540,027.41	2,564,995,405.33
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	1,775,455,377.92	789,540,027.41	2,564,995,405.33
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		160,945,785.07	160,945,785.07
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2023			<u><u>-</u></u>	<u>1,775,455,377.92</u>	<u>950,485,812.48</u>	2,725,941,190.40

IWO			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
24,308,308.97	*100	1.0%	
2,385,696,734.62			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,361,388,425.65	*100	99.0%	
2,385,696,734.62			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
899,552,331.43		0.46	0.46:1
1,934,973,134.55			
PERSONNEL COST : TOTAL REVENUE			
899,552,331.43		0.38	0.38:1
2,385,696,734.62			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
1,934,973,134.55		0.81	0.81:1
2,385,696,734.62			
DEBT SERVICING : RECURRENT EXPENDITURE			
93,306,400.23		0.05	0.05:1
1,934,973,134.55			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
24,308,308.97	*100	0.9%	

2,600,845,929.16			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.1%	
2,600,845,929.16			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,439,900,144.09	*100	93.8%	
2,600,845,929.16			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
286,067,739.03		0.32	0.32:1
884,243,216.95			
TOTAL ASSET : TOTAL LIABILITIES			
6,235,656,969.28		1.78	1.78:1
3,509,715,778.88			
TOTAL EQUITY : TOTAL ASSET			
2,725,941,190.40		0.44	0.44:1
6,235,656,969.28			

IWO LOCAL GOVERNMENT		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		N'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	84,845,415.54
	Add: Receipts	2,788,654,744.22
	Ded. Payments	2,870,104,339.98
	Balance C/Forward (31/12)	3,395,819.78
	RECEIVABLES	
	Balance B/Forward (1/01)	156,527,274.71
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
		428,606,743.96
	Less:	-
	Cash (Dec., 2022)	156,527,274.71
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	-
	Housing Loan	1,350,000.00
	Vehicle Loan	1,000,000.00
	Balance C/Forward (31/12)	2,350,000.00
	INVENTORIES	
	Office Consumables	86,633,950.00
	Payable	1,538,500.00
	Additional (Cash)	70,000.00
		88,242,450.00
	Issued	80,000,000.00
	Unissued	8,242,450.00
	INVESTMENTS	
	Balance B/Forward (1/01)	53,671,541.33
	Additional Investment	-
	Balance C/Forward (31/12)	53,671,541.33
	BIOLOGICAL ASSETS	
	Poultry	4,906,823.66
	Payable	1,555,191.23
		6,462,014.89
	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal. b/f	-
	Cash	380,000,000.00
	Payable	66,666,666.67
		446,666,666.67

	UNREMITTED DEDUCTIONS	
	Bal B/f	509,002,927.58
	Cash Received	
		509,002,927.58
	Cash Paid	
		509,002,927.58
	PAYABLES	
	Balance B/Forward (1/01)	310,403,374.83
	Transfer to Other Govt Agencies	37,502,687.48
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	9,534,044.47
	OHD	33,047,913.97
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Payable (LG)	52,412,500.00
		644,677,748.25
	Less: Cash (Dec 2022)	61,292,483.61
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	375,240,289.37
	LONG TERM BORROWINGS	
	Bal. b/f	2,728,313,006.63
	Less	
	10km Road	31,917,198.06
	Intervention	49,517,354.61
	Environmental	4,371,847.56
	Iwo Day	7,500,000.00
	Payables	9,534,044.47
		2,625,472,561.93
	RESERVES	
	Balance B/Forward (1/01)	1,775,455,377.92
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Pty	-
	Balance C/Forward (31/12)	1,775,455,377.92
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	789,540,027.41
	Additional during the year	160,945,785.08
	Balance C/Forward (31/12)	950,485,812.49
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87

	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	ESCROW	
		94,126,247.97
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	150,250.00
	Fine & Fees	-
		150,250.00
	NON- TAX REVENUE	
	Marriage Fees	6,550,000.00
	Identification Fees	5,950,000.00
	Streets Naming	-
	Building Plan	1,196,946.00
	Survey Fees	-
	Food Vendor	-
	Others	7,500,000.00
		21,196,946.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32

	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintainance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	33,047,913.97
		70,457,270.61
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-

	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	42,475,887.71
	LGSC	8,393,327.36
	OHIS	16,152,839.72
	PENSION	262,503,373.77
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	41,216,869.12
	Audit Fees	16,957,159.09
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	37,502,687.48
		467,859,132.46
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	11,000,000.00
	LG Training Conference	21,911,000.00
	Financial Assistance to Staffs of LG	2,345,300.85
	Payable (LG)	18,679,000.00
		53,935,300.85
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Transport and Travelling	47,920,000.00
	Hotel and Accommodation	5,085,002.64
	Office Consumables	25,621,627.55
	Rent Expenses	-
	General Repairs & Maintenance	26,732,661.81
	Audit & Accountancy Fees	-
	Utilities	5,688,490.90
	Legal Fees	-
	Other Overheads	64,027,461.10
	Inventory	80,000,000.00
	Payable (LG)	7,323,500.00
	Total Overheads	262,398,744.00
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	55,190,143.48
	Enlightment	20,500,000.00
	Sensitisation & Workshop	44,000,000.00
	Clearing of Dump Site	44,062,862.04
	Ramadan Celebration	-
	Easter Celebration	-

	Ileya Celebration	-
	Christmas Celebration	-
	Payables	10,872,000.00
		174,625,005.52
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	3,135,000.00
	Security Vote	4,000,000.00
	O'Clean Marshal	6,840,000.00
	O'Clean Technical	3,600,000.00
	Duty Tour Allowance	6,804,500.00
	Duty Transport	-
	Payables	12,142,500.00
		36,522,000.00
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	10,790,048.00
	Buildings	47,694,837.36
	Furnitures	413,554.39
	Equipment	543,103.18
	Plant & Machinery	499,315.52
	Infrastructural Asset	257,836,674.34
	Biological Asset	69,807.97
	Investment Property	23,464,882.95
		341,312,223.71



OBOKUN LOCAL GOVERNMENT

Osogbo Road, Ibokun
Postal Address: Box 174, Ibokun, Osun State.

Ref No: _____ Date: _____ 20 _____

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statement of Obokun Local Government and Obokun East LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Obokun Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.

Mr. Olunloye Mutiu Adesoye
Director of Finance & Supplies
Obokun Local Government
Date: 29th February, 2024

Mr. Raheem Wasilu Ajibola
Director of Finance & Supplies
Obokun East LCDA
Date: 29th February, 2024

Hon. Ayobola Francis Olajire
Director of Finance & Supplies
Obokun Local Government
Date: 29th February, 2024

Hon. Adekunle Adeoti
Director of Finance & Supplies
Obokun East LCDA
Date: 29th February, 2024





OBOKUN LOCAL GOVERNMENT

Osogbo Road, Ibokun,

Postal Address: Box 174, Ibokun, Osun State.

Ref No: _____

Date: _____ 20 _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF OBOKUN LOCAL
GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER,
2023**

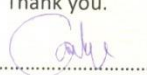
Sir,


We wish to submit for auditing purpose the General Purpose Financial Statement of
Obokun Local Government, for the period stated above comprising:

vii.	Statement of Financial Position	(Consolidated and Individual)
viii.	Statement of Financial Performance	(Consolidated and Individual)
ix.	Cash Flows Statement	(Consolidated and Individual)
x.	Comparison of Budget & Actual	(Consolidated and Individual)
xi.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the
International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Mr. Olunloye Mutiu Adesoye
Director of Finance & Supplies
Obokun Local Government
Date: 29th February, 2024


Mr. Raheem Wasii Ajibola
Director of Finance & Supplies
Obokun East LCDA
Date: 29th February, 2024





OBOKUN

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023 N	2022 N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	(4,565,832.50)	80,387,095.14
Receivables	310209-310501 - 310604	2	272,079,469.25	180,454,303.06
Prepayments	310801	3	4,159,964.00	4,159,964.00
Inventories	310501 & 310502	4	5,560,000.00	8,685,000.00
Total Current Assets A			277,233,600.75	273,686,362.20
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	66,592,319.83	66,592,319.83
Property, Plant & Equipment	320101 - 320110	6	2,602,444,004.09	2,754,783,204.44
Investment Property	320201	7	52,359,242.62	53,427,798.60
Biological Assets	320107	8	-	
Assets Under Construction(WIP)	320109	9	446,666,666.67	
Intangible Assets			-	
Total Non-Current Assets B			3,168,062,233.21	2,874,803,322.87
Total Assets C = A + B			3,445,295,833.96	3,148,489,685.07
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	
Unremitted Deductions	410301 - 410302	11	101,904,919.57	101,904,919.57
Payables	410401 & 410501	12	674,700,951.77	579,913,715.78
Short Term Provisions			-	
Current Portion of Borrowings			-	-
Total Current Liabilities D			776,605,871.34	681,818,635.35
Non-Current Liabilities				
Long Term Provisions	420201			
Long Term Borrowings	420301	13	1,325,161,842.13	1,381,247,238.07
Total Non-Current Liabilities E			1,325,161,842.13	1,381,247,238.07
Total Liabilities: F = D + E			2,101,767,713.47	2,063,065,873.42
Net Assets: G = C - F			1,343,528,120.49	1,085,423,811.65
NET ASSETS/EQUITY				
Reserves	430301	14	891,040,819.22	891,040,819.22
Surpluses/(Deficits)	430201	15	452,487,301.27	194,382,992.43
			1,343,528,120.49	1,085,423,811.65
Total Net Assets/Equity: H=G			0	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


 Mr. Olunloye Imatua Adesoye
 Director of Finance & Supplies
 Obokun Local Government
 Date: 29th February, 2024


 Mr. Raheem Wasiu Ajibola
 Director of Finance & Supplies
 Obokun East LCDA
 Date: 29th February, 2024

PARTICULAR	NOTE	OBOKUN	OBOKUN EAST	OBOKUN CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	- 4,921,370.98	355,538.48	(4,565,832.50)
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	4,159,964.00	-	4,159,964.00
Inventories	<u>4</u>	5,163,280.00	396,720.00	5,560,000.00
Total Current Asset		276,481,342.27	752,258.48	277,233,600.75
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	43,285,007.89	23,307,311.94	66,592,319.83
Property,Plant & Equipment	<u>6</u>	1,799,519,026.54	802,924,977.55	2,602,444,004.09
Investment Property	<u>7</u>	33,295,062.52	19,064,180.10	52,359,242.62
Biological Assets	<u>8</u>	-	-	-
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67	-	446,666,666.67
Total Non-Current Assets		2,322,765,763.62	845,296,469.59	3,168,062,233.21
Total Assets		2,599,247,105.89	846,048,728.07	3,445,295,833.96
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	82,570,357.60	19,334,561.97	101,904,919.57
Payables	<u>12</u>	608,726,837.04	65,974,114.73	674,700,951.77
Provisions	<u>13</u>			-
Total Current Liability		691,297,194.64	85,308,676.70	776,605,871.34
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	881,137,068.83	444,024,773.30	1,325,161,842.13
Total Liabilities		1,572,434,263.47	529,333,450.00	2,101,767,713.47
Net Assets		1,026,812,842.42	316,715,278.07	1,343,528,120.49
Financed By:				
Reserve	<u>15</u>	501,515,874.78	389,524,944.44	891,040,819.22
Net Surplus/Deficit	<u>16</u>	525,296,967.64	(72,809,666.37)	452,487,301.27
Revaluation Surplus				
Total		1,026,812,842.42	316,715,278.07	1,343,528,120.49

OBOKUN					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101		967,882,679.58	1,109,001,014.80
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,484,912,454.00	1,909,172,557.27
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		69,000.00	220,300.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		13,144,778.80	7,428,809.32
Expenditure Recovery					12,928,482.26
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				16,174,891.77	20,577,591.58
Total Inflow from Operating Activities (A)				2,501,087,345.77	1,929,750,148.85
<u>Outflows</u>					
Salaries & Wages		210101 - 17		838,259,847.82	865,152,584.25
Social Benefits		21030100		115,828,682.00	31,792,446.62
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		206,267,612.60	78,598,689.61
Grants & Contributions		22040100 - 22040200		343,345,855.68	169,084,562.89
Allowances		21020100-21020101		25,058,769.48	65,349,395.49
Modulated Salary Arrears		23050100		208,144,975.27	19,999,999.92
Inventories		31050100-31050201		1,750,000.00	85,000.00
Advances (Made)					
Transfer to Other Government Agencies		21020202, 22040111- 22020503		394,472,410.35	620,920,208.77
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					

Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)				2,136,471,750.40	1,850,982,887.55
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	364,615,595.37	78,767,261.30
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 20,425,000.00	
Purchase/Construction of Investment Property		32020100-32020102			- 600,000.00
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				-400,425,000.00	- 600,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					12,662,752.03
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-23,140,336.05	- 7,713,445.35
Loan Repayment Intervention Loan				-19,964,672.73	- 1,476,693.87
Loan Repayment Environmental Loan				-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)					
Loan from MLG (Internal Loan)				(1,666,666.67)	
Loan Repayment (Inherited)					
Deduction Paid					- 12,104,747.00
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 49,143,523.01	- 10,089,416.71
Net Cash Flow from all Activities				(84,952,927.64)	68,077,844.59
Cash & Its Equivalent as at 1/1/2023				80,387,095.14	12,309,250.55
Cash & Its Equivalent as at 31/12/2023				(4,565,832.50)	80,387,095.14

INFLOW	NOTE	OBOKUN	OBOKUN EAST	OBOKUN CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		967,882,679.58		967,882,679.58
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,484,912,454.00	-	2,484,912,454.00
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	199,698,430.52	-
Transfer from LCDA		-	-	-
Tax Revenue		32,000.00	37,000.00	69,000.00
Non-Tax Revenue		9,971,823.80	3,172,955.00	13,144,778.80
Expenditure Recovery		-	-	-
Sub-Total Independent Revenue		12,964,936.77	202,908,385.52	16,174,891.77
Total Inflow Operating Activities		2,497,877,390.77	202,908,385.52	2,501,087,345.77
OUTFLOW				
Salaries & Wages		838,259,847.82	-	838,259,847.82
Social Benefits		71,098,132.00	44,730,550.00	115,828,682.00
Overhead Costs		123,687,856.64	82,579,755.96	206,267,612.60
Grants & Social Contributions		240,192,781.88	103,153,073.80	343,345,855.68
Allowances		16,238,769.48	8,820,000.00	25,058,769.48
Modulated Salary Arrears		208,144,975.27		208,144,975.27
Inventories		-	1,750,000.00	1,750,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	-	-
Transfer to LCDA		199,698,430.52	-	-
Transfer to Other Government Agencies		394,472,410.35	-	394,472,410.35
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,095,136,801.16	241,033,379.76	2,136,471,750.40
Net Cashflow from Operating Activities		402,740,589.61	- 38,124,994.24	364,615,595.37
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities			-	-
Cashflow from Investing Activities				-
Administrative Sector		20,425,000.00		20,425,000.00
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		400,425,000.00	-	400,425,000.00

Net Cashflow from Investing Activities		- 400,425,000.00	-	- 400,425,000.00
Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)		-	-	-
Loan Repayment 10 km road		23,140,336.05		23,140,336.05
Loan Repayment Intervention		19,964,672.73		19,964,672.73
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)		1,666,666.67		1,666,666.67
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		49,143,523.01	-	49,143,523.01
Net Cashflow from Financing Activities		- 49,143,523.01	-	- 49,143,523.01
Cash and Cash Equivalent for the year		- 46,827,933.40	- 38,124,994.24	- 84,952,927.64
Cash and Cash Equivalent 01/01/2023		41,906,562.42	38,480,532.72	80,387,095.14
Cash and Cash Equivalent 31/12/2023		- 4,921,370.98	355,538.48	- 4,565,832.50

OBOKUN				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,198,026,146.77
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,014,916,782.87
Tax Revenue	120101	19	69,000.00	220,300.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	13,144,778.80	7,428,809.32
Expenditure Recovery	14070100-1	21		12,928,482.26
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			16,174,891.77	20,577,591.58
Total Revenue (a)			2,592,712,511.97	2,035,494,374.45
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	58,230,513.67	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111-22020503	27	428,950,364.16	493,890,545.73
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	126,924,550.00	31,792,446.62
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	177,323,255.96	62,833,689.61
Grants & Social Contributions	22040100 - 220402	30	307,692,109.93	200,433,103.10
Depreciation Charges	24010100 - 24020100	31	177,546,172.99	153,460,319.02
Allowances	21020100-21020101	32	25,150,769.48	57,235,995.49
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-

Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,334,608,203.13	1,931,428,750.47
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	258,104,308.84	104,065,623.98
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	258,104,308.84	104,065,623.98
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>194,382,992.43</u>	90,317,368.45
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>452,487,301.27</u>	<u>194,382,992.43</u>

PARTICULAR	NOTE	OBOKUN	OBOKUN EAST	OBOKUN CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			199,698,430.52	-
Transfer from LCDA				-
Tax Revenue		32,000.00	37,000.00	69,000.00
Non-Tax Revenue		9,971,823.80	3,172,955.00	13,144,778.80
Expenditure Recovery				-
Sub-Total Independent Revenue		12,964,936.77	202,908,385.52	16,174,891.77
Total Revenue		2,589,502,556.96	202,908,385.52	2,592,712,511.96
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		58,230,513.67		58,230,513.67
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		428,950,364.16	-	428,950,364.16
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		82,194,000.00	44,730,550.00	126,924,550.00
Overhead Costs		88,743,500.00	88,579,755.96	177,323,255.96
Grants & Social Contributions		204,539,036.13	103,153,073.80	307,692,109.93
Depreciation		134,378,796.16	43,167,376.83	177,546,172.99
Allowances		16,330,769.48	8,820,000.00	25,150,769.48
Transfer to LCDA		199,698,430.52		-
Transfer to Main Council				-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,245,855,877.06	288,450,756.59	2,334,608,203.13
Net Surplus/Deficit from Operating Activities for the Period		343,646,679.90	85,542,371.07	258,104,308.83
Net Surplus/Deficit 01/01		181,650,287.74	12,732,704.70	194,382,992.44
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		525,296,967.64	-72,809,666.37	452,487,301.27

PARTICULAR	OBOKUN			OBOKUN EAST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	993,391,051.60	854,716,857.98	- 138,674,193.62	839,858,453.90		- 839,858,453.90	1,833,249,505.50	854,716,857.98	978,532,647.52
Government Share of VAT	500,559,118.18	1,072,440,657.72	571,881,539.54	295,352,140.00		- 295,352,140.00	795,911,258.18	1,072,440,657.72	- 276,529,399.54
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	- 83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							-	-	-
OTHER REVENUE FROM FAAC	226,760,544.24	566,046,771.16	- 339,286,226.92	37,828,657.10		37,828,657.10	264,589,201.34	566,046,771.16	- 301,457,569.82
Sub-Total Dependent Revenue	1,720,710,714.02	2,576,537,620.19	177,254,452.32	1,173,039,251.00	-	1,097,381,936.80	2,893,749,965.02	2,576,537,620.19	317,212,344.83
INDEPENDENT REVENUE							-	-	-
Grant & Aids	13,372,891.82		- 13,372,891.82	7,439,490.00		- 7,439,490.00	20,812,381.82	-	- 20,812,381.82
Augmentation		2,961,112.97					-	2,961,112.97	-
Transfer from Main Council			-		199,698,430.52	199,698,430.52	-		
Transfer from LCDA							-		-
Tax Revenue	1,000,000.00	32,000.00	- 968,000.00	1,500,000.00	37,000.00	- 1,463,000.00	2,500,000.00	69,000.00	- 2,431,000.00
Non-Tax Revenue	15,490,000.00	9,971,823.80	- 5,518,176.20	14,265,000.00	3,172,955.00	- 11,092,045.00	29,755,000.00	13,144,778.80	- 16,610,221.20
Other Income(Overpayment Recovery)			-			-	-	-	-
Sub-Total Independent Revenue	29,862,891.82	12,964,936.77	- 19,859,068.02	23,204,490.00	202,908,385.52	179,703,895.52	53,067,381.82	16,174,891.77	159,844,827.50
Total Revenue	1,750,573,605.84	2,589,502,556.96	157,395,384.30	1,196,243,741.00	202,908,385.52	917,678,041.28	2,946,817,346.84	2,592,712,511.96	760,282,656.98
EXPENDITURE							-		-
Salaries & Wages	713,348,050.00	962,843,039.32	- 249,494,989.32	432,553,130.00	-	432,553,130.00	1,145,901,180.00	962,843,039.32	183,058,140.68
Social Benefits	63,300,000.00	100,762,632.00	- 37,462,632.00	37,136,810.00	44,730,550.00	- 7,593,740.00	100,436,810.00	145,493,182.00	- 45,056,372.00
Overhead Costs	299,414,787.00	146,974,013.67	- 152,440,773.33	289,808,180.00	88,579,755.96	- 201,228,424.04	589,222,967.00	235,553,769.63	353,669,197.37
Grants & Social Contributions	43,021,649.00	252,574,234.55	- 209,552,585.55	26,214,381.00	103,153,073.80	- 76,938,692.80	69,236,030.00	355,727,308.35	- 286,491,278.35

Transfer to Other Agencies	-	428,950,364.16	-		-	-	-	428,950,364.16	-
Allowances	53,414,080.00	16,330,769.48	37,083,310.52	10,531,240.00	8,820,000.00	1,711,240.00	63,945,320.00	25,150,769.48	38,794,550.52
Depreciation		134,378,796.16	-		43,167,376.83	-	-	177,546,172.99	-
Transfer to LCDA	-	199,698,430.52	-		-	-	-		
Transfer to main council							-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	-			-	-	3,343,597.20	-
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-			-	-	-	-
Total Expenditures	1,172,498,566.00	2,245,855,877.06	-	796,243,741.00	288,450,756.59	507,792,984.41	1,968,742,307.00	2,334,608,203.13	-
Net Surplus/Deficit	578,075,039.84	343,646,679.90	1,073,357,311.06	400,000,000.00	85,542,371.07	1,425,471,025.69	978,075,039.84	258,104,308.83	365,865,896.13
Net Surplus/Deficit 01/01		181,650,287.74	1,230,752,695.36		12,732,704.70	12,732,704.70	-	194,382,992.44	-
Revaluation Deficit			181,650,287.74						194,382,992.44
Net Surplus/Deficit 31/12	578,075,039.84	525,296,967.64	1,412,402,983.10	400,000,000.00	(72,809,666.37)	(1,412,738,320.99)	978,075,039.84	452,487,301.27	(335,337.89)

Description	NCOA	Notes	OBOKUN CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,833,249,505.50	978,532,647.52	53
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	795,911,258.18	-276,529,399.54	-35
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.16	264,589,201.34	-301,457,569.82	-114
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,893,749,965.02	317,212,344.83	-95
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		69,000.00	2,500,000.00	2,431,000.00	97
Non-Tax Revenue	1202		13,144,778.80	29,755,000.00	16,610,221.20	56
Sub-Total: Independent Revenue	12		13,213,778.80	32,255,000.00	19,041,221.20	153
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			20,812,381.82	20,812,381.82	100
Sub-Total: Aid & Grants	13		-	20,812,381.82	20,812,381.82	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augumentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	0

TOTAL REVENUE			2,592,712,511.96	2,946,817,346.84	354,104,834.88	158
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,145,901,180.00	183,058,140.68	16
Social Benefit			145,493,182.00	100,436,810.00	45,056,372.00	-45
Overhead Cost (excluding public debt charges)	2202		235,553,769.63	589,222,967.00	353,669,197.37	60
Grants & Contributions	2204		355,727,308.35	69,236,030.00	286,491,278.35	-414
Allowance			25,150,769.48	63,945,320.00	38,794,550.52	61
Transfer to other Agencies			428,950,364.16		428,950,364.16	
Depreciation			177,546,172.99		177,546,172.99	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,334,608,203.13	1,968,742,307.00	365,865,896.13	-322

	OBOKUN					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	891,040,819.22	194,382,992.44	1,085,423,811.66
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	891,040,819.22	194,382,992.44	1,085,423,811.66
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		258,104,308.83	258,104,308.83
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			== -	891,040,819.22	452,487,301.27	1,343,528,120.49

OBOKUN			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
16,174,891.77	*100	1%	
2,501,087,345.77			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,484,912,454.00	*100	99%	
2,501,087,345.77			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
838,259,847.82		0.39	0.39:1
2,136,471,750.40			
PERSONNEL COST : TOTAL REVENUE			
838,259,847.82		0.34	0.34:1
2,501,087,345.77			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,136,471,750.40		0.85	0.85:1
2,501,087,345.77			
DEBT SERVICING : RECURRENT EXPENDITURE			
49,143,523.01		0.02	0.02:1
2,136,471,750.40			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
16,174,891.77	*100	1%	
2,592,712,511.97			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99%	
2,592,712,511.97			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,334,608,203.13	*100	90%	
2,592,712,511.97			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
277,233,600.75		0.36	1.36:1
776,605,871.34			
TOTAL ASSET : TOTAL LIABILITIES			
3,445,295,833.96		1.64	1.64:1
2,101,767,713.47			
TOTAL EQUITY : TOTAL ASSET			
1,343,528,120.49		0.39	0.39:1
3,445,295,833.96			

	OBOOKUN LOCAL GOVERNMENT, ILARE		
	Consolidated Notes to the Account for the year Ended 31st December, 2023		
Notes			
		CONSOLIDATION	
1	Cash and Cash Equivalent	N	
	Balance B/f 01/01/2023	80,387,095.14	
	Add Receipt	2,700,785,776.30	
	Total Receipt	2,781,172,871.44	
	Total Payment	2,785,738,703.94	
		(4,565,832.50)	
2	Receivables	N	
	Balance b/f	180,454,303.06	
	Statutory Revenue	67,288,481.46	
	VAT	144,713,089.87	
	EMTL	6,367,807.29	
	Ex. Rate Gain	53,710,090.63	
		452,533,772.31	
	Less: Cash	180,454,303.06	
		272,079,469.25	
3	Prepayment/Advances	N	
		4,159,964.00	
4	Inventory	N	
	Work Material	8,685,000.00	
	Finance material	1,750,000.00	
	Payable	1,125,000.00	
		11,560,000.00	
	Issed Materials	6,000,000.00	
	Unissued	5,560,000.00	
5	Investment	N	
		66,592,319.83	
8	Biological Asset	N	
		-	
9	Asset Under Construction	N	
	Cash	380,000,000.00	
	Payables	66,666,666.67	
		446,666,666.67	
10	Short term Loan & Debt	NIL	
11	Unremitted Deduction	N	
	Balance as at 1st of Jan, 2023	101,904,919.57	
	Deduction Received	-	
		101,904,919.57	
	Deduction Paid		
		101,904,919.57	

-			
12	Payable	N	
	Balance b/f	579,913,715.77	
	Transfers	34,477,953.81	
	Sal	124,583,191.50	
	Overhead	20,821,157.03	
	Soc. Con	5,303,452.66	
	Soc. Ben	4,071,000.00	
	Loan	6,941,872.93	
	PPE	1,152,916.67	
	WIP	66,666,666.67	
	Payable (L/G)	38,914,000.00	
		882,845,927.04	
	Less:		
	Modulated Sal. Arrears	18,333,333.26	
	Accrued Rights (Pension Bureau)	112,037,532.77	
	Repmt of Half Sal. Bal	55,798,770.16	
	PMT of Half Sal.	21,975,339.08	
	Cash(2022)	-	
		674,700,951.77	
13	Loan Term Loan	N	
	Balance b/f	1,381,247,238.07	
	Less:	-	
	10 Km	23,140,336.05	
	Intervention	19,964,672.73	
	Environmental	4,371,847.56	
	Loan for Ede Bus & Iwude	1,666,666.67	
	Payable	6,941,872.93	
		1,325,161,842.13	
14	Reserve	N	
	Balance b/f	891,040,819.22	
		891,040,819.22	
15	Accumulated Surplus/(Defict)	N	
	Balance b/f	194,382,992.44	
	Additional during the year	258,104,308.85	
		452,487,301.29	
16	Statutory Allocation	N	
	Statutory Revenue	787,428,376.52	
	Receivables	67,288,481.46	
		854,716,857.98	
17	VAT	N	
	Cash	927,727,567.85	
	Receivables	144,713,089.87	
		1,072,440,657.72	
	SURE-P	N	
		83,333,333.33	

	EMTL	N	
	Cash	46,960,466.43	
	Receivables	6,367,807.29	
		53,328,273.72	
	Non-Oil Revenue	N	
		58,844,927.88	
	Forex Equalisation	N	
	Cash	8,875,708.61	
	Exchange Rate Gain	N	
	Cash	297,161,522.36	
	Receivables	53,710,090.63	
		350,871,612.99	
	Augmentation	N	
	Cash	2,961,112.97	
	Escrow	N	
	Cash	94,126,247.97	
18	Dependent Revenue	NIL	
19	Other Dependent Revenue (Grants & Aids)	NIL	
21	Tax Revenue	N	
	Community Tax	69,000.00	
22	Non-Tax Revenue	N	
	Fees	13,144,778.80	
	CENTRALLY EXPENDED		
23	Employee Benefit (Staff Salaries & Wages	N	
	Elementary TNT	254,164,081.62	
	Middle TNT	102,360,672.31	
	LG Staffs	279,786,052.47	
	Pension Board	1,402,245.07	
	PHC Staff	198,991,702.46	
	Loans Board	1,180,872.13	
	SUBEB: ADM & Monitoring	374,221.76	
	Payables	124,583,191.50	
		962,843,039.32	
24	Social Benefits	N	
	Nulge Workshop	548,666.67	
	Workshop for LG Officers	1,150,000.00	
	Retreat of Newly LG Chairmen	6,694,632.00	
	Subvention to LG Loan's Board	3,200,000.00	
	LG Training Conference	2,904,333.33	
	Payables	4,071,000.00	
		18,568,632.00	

25	Overhead	N	
	Running Cost of Secret.	1,366,666.68	
	Nulge & Nulge Monthly Subvention	3,000,000.00	
	Conservation of Data Collection	11,600,000.00	
	Printing of Documents in LG	7,360,000.00	
	PMT to Curtail & Arrest Diphteria	1,380,000.00	
	Nulge Monitoring & Supervision	333,333.33	
	Repair & Purchase of Spare Part	74,361.67	
	Budget Preparation	1,500,000.00	
	Excess Provision	2,925,575.33	
	Con. Installation & Maintenance	320,000.00	
	Bank Charges	2,048,210.29	
	Consultancy Fees	5,501,209.34	
	Inventory	-	
	Payables	20,821,157.03	
		58,230,513.67	
26	Grant & Social Contribution	N	
	Nulge Workers Day	666,666.66	
	Nulge Easter & Ramadan	875,333.33	
	Welfare Allowance (Trad. Council)	7,500,000.00	
	Renovation of Health Centres	1,000,000.00	
	Nulge Week	1,333,333.33	
	Sal. Teachers for Special Person	37,182.86	
	Celebration of 2023 Iwude Ijesa	2,000,000.00	
	Min. of Commerce	1,000,000.00	
	Purchase of Bus for Timi	-	
	Omeal	23,867,859.92	
	SUBEB Feeding Allowance	4,451,369.66	
	Payables	5,303,452.66	
		48,035,198.42	
27	Transfer to Other Agencies	N	
	Traditional Council	37,578,828.90	
	LGSC	7,353,442.64	
	OHIS	10,126,024.26	
	Pension	242,605,548.35	
	SUBEB Contract Staff	248,184.09	
	Stabilization	39,687,652.54	
	Audit Fees	14,463,925.45	
	SUBEB Stipends for 10 Temporary	73,333.37	
	OSSG TSA SUBEB	42,335,470.75	
	Payable	34,477,953.81	
		428,950,364.16	
	Revenue Refunded	N	
		3,343,597.20	
		3,343,597.20	
	Allowance	NIL	
28	Social Benefits	N	

	Local Govt Expenditure		
	Financial Assistance to Local Govt Staff	101,331,050.00	
	Payable (L/G)	25,593,500.00	
		126,924,550.00	
29	Overhead	N	
	Local Govt Expenditure		
	Repair and Maintenance of Vehicle	53,870,550.00	
	Monthly Imprest	50,106,700.00	
	Budget Preparation	8,627,850.00	
	Printing and General Expenses	25,917,775.00	
	Bank Charges	4,313,925.00	
	Electricity Bills	4,579,755.96	
	Publications and Adverts	16,877,700.00	
	Hospitality and Entertainment	10,564,000.00	
	Payable (L/G)	2,465,000.00	
		177,323,255.96	
30	Grants and Social Contribution	N	
	Local Govt Expenditure		
	Cleaning of Dumpsite	56,460,765.78	
	Sensitization & Workshop	37,527,400.28	
	Training and Entertainment	14,469,831.08	
	Ramadan Celebration	7,898,441.45	
	Grading of Roads	13,822,272.53	
	Easter Celebration	11,847,662.17	
	Ileya Celebration	56,022,648.67	
	Christmas Celebration	77,228,505.72	
	Sinking of Boreholes	12,711,582.25	
	Distilling of Culverts	12,625,000.00	
	Payable (L/G)	7,078,000.00	
		307,692,109.93	
31	Depreciation Charge	N	
	Building	26,945,956.02	
	Plants & Machineries	1,790,835.60	
	Infrastrual Assets	131,965,419.70	
	Motor Vehicle	10,067,639.30	
	Office Equipment	2,594,429.10	
	Furniture & Fittings	3,113,337.30	
	Investment Property	1,068,555.97	
		177,546,172.98	
32	Allowance	N	
	Allowance to Various Committee	25,058,769.48	
	Payable (L/G)	92,000.00	
		25,150,769.48	
		N	
36	Total Revenue	2,592,712,511.97	
	Total Expenditure	2,334,608,203.13	
		258,104,308.85	



ODO-OTIN LOCAL GOVERNMENT

All Communications Should be Addressed
To The Chairman Quoting:
www.odo-otin.os.gov.ng

Local Government Secretariat
P.M.B. 1,
Okuku,
State of Osun.

Our Ref: _____

Your Ref: _____


Date: 28/02/2024

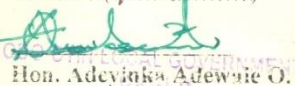
STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the financial statements are the responsibilities of Director of Finance & Supplies, and the chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.


Consequently, the General-Purpose Financial Statement of Odo-Otin Local Government, Odo-Otin South Local Government, and Odo-Otin North Local Government, has been prepared by the respective Directors of Finance & Supplies and subsequently consolidated by the Director of Finance of Odo-Otin Local Government.

We hereby claim responsibility for the contents and correctness of the Financial statements of the underlisted LG/LCDAS for the accounting period ended 31st December, 2023.


Oluwalanle Oluwale
Director of Fin. & Supp.
Odo-Otin L.G.A, Okuku
Date: 24/02/2024



Hon. Adeyinka Adewale O.
Chairman
Odo-Otin L.G.A, Okuku
Date: 28/02/2024

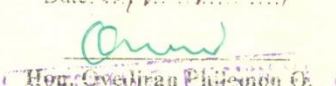



Agbeniga Isiaka I.
Director of Fin. & Supp.
Odo-Otin South L.C.D.A
Date: 28th February 2024


Hon. Gbolade Omoniyi L.
Chairman
Odo-Otin South L.C.D.A
Date: 28/02/2024




Ajayi Gabriel O.
Director of Fin. & Supp.
Odo-Otin North L.C.D.A
Date: 24/02/2024


Hon. Gbolahan Philipson O.
Chairman
Odo-Otin North L.C.D.A
Date: 28/02/2024





ODO-OTIN LOCAL GOVERNMENT

All Communications Should Be Addressed
To The Chairman Quoting:
www.odo-otin.os.gov.ng.

Local Government Secretariat
P.M.B. 1,
Okuku,
State of Osun.

Our Ref: _____

Your Ref: _____

Date: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ODO-OTIN LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,


We wish to submit for auditing purpose the General Purpose Financial Statement of Odo-Otin Local Government, for the period stated above comprising:


- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Olasebikan Oluwale
Director of Fin & Supplies
Odo-Otin Local Government
Date: 28th February, 2024


Agbeniga Isiaka I.
Director of Fin & Supplies
Odo-Otin South LCDA
Date: 28th February, 2024

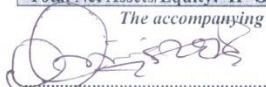

Ajayi Gabriel O.
Director of Fin & Supplies
Odo-Otin North LCDA
Date: 28th February, 2024

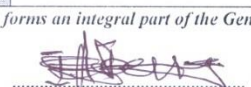
ODO-OTIN

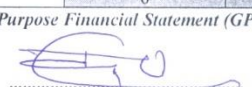
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₦	₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	5,257,550.13	83,081,669.34
Receivables	310209-310601 - 310604	2	272,079,469.25	162,481,589.77
Prepayments	310801	3	2,450,000.00	2,450,000.00
Inventories	310501 & 310502	4	16,561,328.20	14,485,230.00
Total Current Assets A			296,348,347.58	262,498,489.11
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	122,125,027.33	122,125,027.33
Property, Plant & Equipment	320101 - 320110	6	1,298,341,408.65	1,470,177,104.30
Investment Property	320201	7	75,378,387.50	76,144,828.20
Biological Assets	320107	8	2,461,800.33	2,461,800.33
Assets Under Construction(WIP)	320109	9	446,666,666.67	-
Intangible Assets			-	-
Total Non-Current Assets B			1,944,973,290.48	1,670,908,760.16
Total Assets C = A + B			2,241,321,638.06	1,933,407,249.27
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	154,097,767.26	152,324,669.05
Payables	410401 & 410501	12	202,621,707.40	187,797,396.37
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			356,719,474.66	340,122,065.42
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	476,675,013.41	509,339,079.11
Total Non-Current Liabilities E			476,675,013.41	509,339,079.11
Total Liabilities: F = D + E			833,394,488.07	849,461,144.53
Net Assets: G = C - F			1,407,927,149.99	1,083,946,104.74
NET ASSETS/EQUITY				
Reserves	430301	14	589,767,596.64	589,767,596.64
Surpluses/(Deficits)	430201	15	818,159,553.35	494,178,508.10
			1,407,927,149.99	1,083,946,104.74
Total Net Assets/Equity: H=G			0	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Olaosebikan Oluwole
 Director of Finance & Supplies
 Odo-Otin Local Government
 Date: 28th February, 2024


Agbeniga Isiaka I.
 Director of Finance & Supplies
 Odo-Otin South LCDA
 Date: 28th February, 2024


Ajayi Gabriel O.
 Director of Finance & Supplies
 Odo-Otin North LCDA
 Date: 28th February, 2024

PARTICULAR	NOTE	ODO-OTIN	ODO-OTIN NORTH	ODO-OTIN SOUTH	ODO-OTIN CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	1,897,137.68	3,156,546.46	203,865.99	5,257,550.13
Receivables	2	272,079,469.25	-	-	272,079,469.25
Prepayment/Advance	3	2,450,000.00	-	-	2,450,000.00
Inventories	4	13,064,750.00	735,633.34	2,760,944.86	16,561,328.20
Total Current Asset		289,491,356.93	3,892,179.80	2,964,810.85	296,348,347.58
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	47,390,027.33	8,500,000.00	66,235,000.00	122,125,027.33
Property, Plant & Equipment	6	781,464,702.97	239,444,120.61	277,432,585.07	1,298,341,408.65
Investment Property	7	36,789,153.00	14,732,884.58	23,856,349.92	75,378,387.50
Biological Assets	8	-	1,550,000.00	911,800.33	2,461,800.33
Assets Under Construction(WIP)	9	446,666,666.67			446,666,666.67
Total Non-Current Assets		1,312,310,549.97	264,227,005.19	368,435,735.32	1,944,973,290.48
Total Assets		1,601,801,906.90	268,119,184.99	371,400,546.17	2,241,321,638.06
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	118,473,006.77	16,309,326.26	19,315,434.23	154,097,767.26
Payables	12	69,293,622.51	58,152,366.38	75,175,718.51	202,621,707.40
Provisions	13				-
Total Current Liability		187,766,629.28	74,461,692.64	94,491,152.74	356,719,474.66
Non-Current Liabilities					
Long Term Borrowings	14	469,013,401.99	3,830,805.76	3,830,805.66	476,675,013.41
Total Liabilities		656,780,031.27	78,292,498.40	98,321,958.40	833,394,488.07
Net Assets		945,021,875.63	189,826,686.59	273,078,587.77	1,407,927,149.99
Financed By:					
Reserve	15	280,973,401.97	88,497,541.36	220,296,653.31	589,767,596.64
Net Surplus/Deficit	16	664,048,473.66	101,329,145.23	52,781,934.46	818,159,553.35
Revaluation Surplus					
Total		945,021,875.63	189,826,686.59	273,078,587.77	1,407,927,149.99

ODO-OTIN					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101		949,909,966.29	1,107,482,929.72
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,466,939,740.71	1,907,654,472.19
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		576,000.00	587,600.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		18,277,250.02	14,062,849.28
Expenditure Recovery					27,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				21,814,362.99	14,677,449.28
Total Inflow from Operating Activities (A)				2,488,754,103.70	1,922,331,921.47
Outflows					
Salaries & Wages		210101 - 17		937,636,028.82	865,152,584.25
Social Benefits		21030100		98,216,693.71	9,398,500.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		215,495,786.04	118,974,765.50
Grants & Contributions		22040100 - 22040200		210,541,511.40	204,976,512.86
Allowances		21020100-21020101		17,169,000.00	87,616,195.48
Modulated Salary Arrears		23050100		208,144,975.27	19,999,999.92
Inventories		31050100-31050201			
Advances (Made)					
Transfer to Other Government Agencies		21020202, 22040111- 22020503		436,302,971.34	537,318,779.17
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)				2,126,850,563.78	1,843,437,337.18
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	361,903,539.92	78,894,584.29
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 30,330,000.00	- 1,260,000.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 410,330,000.00	- 1,260,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					37,416,973.86
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-23,697,083.61	- 5,266,018.58
Loan Repayment Intervention Loan				-1,328,727.96	- 295,272.88
Loan Repayment Environmental Loan				-4,371,847.56	- 971,521.68
Water project (Ilesa west)					
Loan from MLG (Internal Loan)					
Loan Repayment (Inherited)					
Deduction Paid					- 38,342,042.55
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 29,397,659.13	- 7,457,881.83
Net Cash Flow from all Activities				(77,824,119.21)	70,176,702.46
Cash & Its Equivalent as at 1/1/2023				83,081,669.34	12,904,966.88
Cash & Its Equivalent as at 31/12/2023				5,257,550.13	83,081,669.34

INFLOW	NOTE	ODO-OTIN	ODO-OTIN NORTH	ODO-OTIN SOUTH	ODO-OTIN CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		949,909,966.29	-	-	949,909,966.29
Government Share of VAT		927,727,567.85	-	-	927,727,567.85
Sure-P		83,333,333.33	-	-	83,333,333.33
EMTL		46,960,466.43	-	-	46,960,466.43
Non-Oil Revenue		58,844,927.88	-	-	58,844,927.88
Forex Equalisation		8,875,708.61	-	-	8,875,708.61
Exchange Rate Gain		297,161,522.36	-	-	297,161,522.36
ESCROW		94,126,247.97	-	-	94,126,247.97
Sub-Total Dependent Revenue		2,466,939,740.71	-	-	2,466,939,740.71
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			117,376,621.74	117,376,621.74	-
Transfer from LCDA			-	-	-
Tax Revenue		576,000.00	-	-	576,000.00
Non-Tax Revenue		8,871,733.24	4,042,676.78	5,362,840.00	18,277,250.02
Expenditure Recovery		-	-	-	-
Sub-Total Independent Revenue		12,408,846.21	121,419,298.52	122,739,461.74	21,814,362.99
Total Inflow Operating Activities		2,479,348,586.92	121,419,298.52	122,739,461.74	2,488,754,103.70
OUTFLOW					
Salaries & Wages		937,636,028.82	-	-	937,636,028.82
Social Benefits		51,236,132.00	16,920,811.71	30,059,750.00	98,216,693.71
Overhead Costs		100,072,842.91	35,361,189.26	80,061,753.87	215,495,786.04
Grants & Social Contributions		94,019,509.06	90,443,702.34	26,078,300.00	210,541,511.40
Allowances		8,295,000.00	3,454,000.00	5,420,000.00	17,169,000.00
Modulated Salary Arrears		208,144,975.27	-	-	208,144,975.27
Inventories		-	-	-	-
Advances (Made)		-	-	-	-
Transfer to Main Council		-	-	-	-
Transfer to LCDA		234,753,243.48	-	-	-
Transfer to Other Government Agencies		436,302,971.34	-	-	436,302,971.34
Revenue Refunded		3,343,597.20	-	-	3,343,597.20
Total Outflow from Operating Activities		2,073,804,300.08	146,179,703.31	141,619,803.87	2,126,850,563.78
Net Cashflow from Operating Activities		405,544,286.84	24,760,404.79	18,880,342.13	361,903,539.92
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		23,495,000.00	1,205,000.00	5,630,000.00	30,330,000.00

Economic Sector		380,000,000.00	-	-	380,000,000.00
Total Outflow from Investing Activities		403,495,000.00	1,205,000.00	5,630,000.00	410,330,000.00
Net Cashflow from Investing Activities		-	-	-	-
		403,495,000.00	1,205,000.00	5,630,000.00	410,330,000.00
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		23,697,083.61			23,697,083.61
Loan Repayment Intervention		1,328,727.96			1,328,727.96
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		29,397,659.13	-	-	29,397,659.13
Net Cashflow from Financing Activities		-			-
		29,397,659.13	-	-	29,397,659.13
Cash and Cash Equivalent for the year		-	-	-	-
		27,348,372.29	25,965,404.79	24,510,342.13	77,824,119.21
Cash and Cash Equivalent 01/01/2023		29,245,509.97	29,121,951.25	24,714,208.12	83,081,669.34
Cash and Cash Equivalent 31/12/2023		1,897,137.68	3,156,546.46	203,865.99	5,257,550.13

ODO-OTIN				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,287,438,636.09
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,104,329,272.19
Tax Revenue	120101	19	576,000.00	587,600.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	18,277,250.02	14,062,849.28
Expenditure Recovery	14070100-1	21	35,000.00	27,000.00
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			21,849,362.99	14,677,449.28
Total Revenue (a)			2,598,386,983.19	2,119,006,721.47
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	70,194,250.87	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	474,404,040.82	542,114,405.62
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	103,702,561.71	9,398,500.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	198,173,808.85	104,094,173.91
Grants & Social Contributions	22040100 - 220402	30	171,357,765.64	337,983,329.19
Depreciation Charges	24010100 - 24020100	31	206,584,043.11	219,942,722.97
Allowances	21020100-21020101	32	17,199,000.00	66,557,795.07
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,274,405,937.94	2,211,873,577.66

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	323,981,045.25	- 92,866,856.19
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	323,981,045.25	- 92,866,856.19
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>494,178,508.10</u>	587,045,364.29
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>818,159,553.35</u>	<u>494,178,508.10</u>

PARTICULAR	NOTE	ODO-OTIN	ODO-OTIN NORTH	ODO-OTIN SOUTH	ODO-OTIN CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.98			350,871,612.98
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	-	2,576,537,620.19
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			117,376,621.74	117,376,621.74	-
Transfer from LCDA					
Tax Revenue		576,000.00	-	-	576,000.00
Non-Tax Revenue		8,871,733.24	4,042,676.78	5,362,840.00	18,277,250.02
Expenditure Recovery		35,000.00	-	-	35,000.00
Sub-Total Independent Revenue		12,443,846.21	121,419,298.52	122,739,461.74	21,849,362.99
Total Revenue		2,588,981,466.40	121,419,298.52	122,739,461.74	2,598,386,983.18
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		962,843,039.32			962,843,039.32
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		70,194,250.87			70,194,250.87
Grants & Social Contributions		48,035,198.42			48,035,198.42
Transfer to Other Agencies		474,404,040.82	-		474,404,040.82
Revenue Refunded		3,343,597.20	-		3,343,597.20
Allowances		-			-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		37,828,500.00	16,920,811.71	48,953,250.00	103,702,561.71
Overhead Costs		62,360,396.19	35,361,189.26	100,452,223.40	198,173,808.85
Grants & Social Contributions		51,287,763.30	90,443,702.34	29,626,300.00	171,357,765.64
Depreciation		134,852,712.12	33,656,066.23	38,075,264.76	206,584,043.11
Allowances		8,295,000.00	3,454,000.00	5,450,000.00	17,199,000.00
Transfer to LCDA		234,753,243.48			-
Transfer to Main Council					-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		2,106,766,373.72	179,835,769.54	222,557,038.16	2,274,405,937.94
Net Surplus/Deficit from Operating Activities for the Period		482,215,092.68	58,416,471.02	99,817,576.42	323,981,045.24
Net Surplus/Deficit 01/01		181,833,380.97	159,745,616.25	152,599,510.88	494,178,508.10
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		664,048,473.66	101,329,145.23	52,781,934.46	818,159,553.34

PARTICULAR	ODO-OTIN			ODO-OTIN NORTH			ODO-OTIN SOUTH			ODO -OTIN CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,185,567,020.00	854,716,857.98	- 330,850,162.02	896,264,910.00	- 896,264,910.00	-	905,326,870.00	- 905,326,870.00	-	2,987,158,800.00	854,716,857.98	2,132,441,942.02
Government Share of VAT	300,000,000.00	1,072,440,657.72	772,440,657.72	218,891,200.00	- 218,891,200.00	-	218,891,200.00	- 218,891,200.00	-	737,782,400.00	1,072,440,657.72	334,658,257.72
Sure-P		83,333,333.33	83,333,333.33		-	-		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT										-	-	-
OTHER REVENUE FROM FAAC	80,000,000.00	566,046,771.17	- 486,046,771.17	59,965,070.00	59,965,070.00	-	59,965,070.00	59,965,070.00	-	199,930,140.00	566,046,771.17	366,116,631.17
Sub-Total Dependent Revenue	1,565,567,020.00	2,576,537,620.20	38,877,057.86	1,175,121,180.00	- 1,055,191,040.00	-	1,184,183,140.00	- 1,064,253,000.00	-	3,924,871,340.00	2,576,537,620.20	1,348,333,719.80
INDEPENDENT REVENUE										-	-	-
Grant & Aids	10,000,000.00	-	10,000,000.00	8,495,700.00	- 8,495,700.00	-	8,495,700.00	- 8,495,700.00	-	26,991,400.00	-	26,991,400.00
Augmentation		2,961,112.97								-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		117,376,621.74	117,376,621.74		117,376,621.74	117,376,621.74	-		-
Transfer from LCDA										-	-	-
Tax Revenue	800,000.00	576,000.00	- 224,000.00	600,000.00	- 600,000.00	-	840,000.00	- 840,000.00	-	2,240,000.00	576,000.00	1,664,000.00
Non-Tax Revenue	21,278,650.00	8,871,733.24	- 12,406,916.76	13,155,000.00	4,042,676.78	9,112,323.22	14,444,000.00	5,362,840.00	9,081,160.00	48,877,650.00	18,277,250.02	30,600,399.98
Other Income(Overpayment Recovery)		35,000.00	35,000.00		-	-		-	-	-	35,000.00	35,000.00
Sub-Total Independent Revenue	32,078,650.00	12,443,846.21	- 22,595,916.76	22,250,700.00	121,419,298.52	99,168,598.52	23,779,700.00	122,739,461.74	98,959,761.74	78,109,050.00	21,849,362.99	175,532,443.50
Total Revenue	1,597,645,670.00	2,588,981,466.41	16,281,141.10	1,197,371,880.00	121,419,298.52	956,022,441.48	1,207,962,840.00	122,739,461.74	965,293,238.26	4,002,980,390.00	2,598,386,983.19	1,905,034,538.64
EXPENDITURE										-		-
Salaries & Wages	568,555,360.00	962,843,039.32	- 394,287,679.32	383,984,030.00	- 383,984,030.00	-	399,898,250.00	- 399,898,250.00	-	1,352,437,640.00	962,843,039.32	389,594,600.68
Social Benefits	35,100,000.00	56,397,132.00	- 21,297,132.00	122,500,000.00	16,920,811.71	105,579,188.29	85,500,000.00	48,953,250.00	36,546,750.00	243,100,000.00	122,271,193.71	120,828,806.29
Overhead Costs	315,180,488.00	132,554,647.06	- 182,625,840.94	203,846,510.00	35,361,189.26	168,485,320.74	241,846,510.00	100,452,223.40	141,394,286.60	760,873,508.00	268,368,059.72	492,505,448.28
Grants & Social Contributions	55,719,512.00	99,322,961.72	- 43,603,449.72	27,439,920.00	90,443,702.34	63,003,782.34	26,349,170.00	29,626,300.00	3,277,130.00	109,508,602.00	219,392,964.06	109,884,362.06
Transfer to Other Agencies	-	474,404,040.82	474,404,040.82	-	-	-	-	-	-	-	474,404,040.82	474,404,040.82
Allowances	69,120,860.00	8,295,000.00	- 60,825,860.00	59,601,420.00	3,454,000.00	56,147,420.00	54,368,910.00	5,450,000.00	48,918,910.00	183,091,190.00	17,199,000.00	165,892,190.00
Depreciation		134,852,712.12	- 134,852,712.12		33,656,066.23	33,656,066.23		38,075,264.76	38,075,264.76	-	206,584,043.11	206,584,043.11
Transfer to LCDA	-	234,753,243.48	- 234,753,243.48	-	-	-	-	-	-	-		-

Transfer to main council										-	-	-
Impairment			-			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-			-			-	-	-	-
			-			-			-	-	-	-
Total Expenditures	1,043,676,220.00	2,106,766,373.72	1,063,090,153.72	797,371,880.00	179,835,769.54	617,536,110.46	807,962,840.00	222,557,038.16	585,405,801.84	2,649,010,940.00	2,274,405,937.94	374,605,002.06
Net Surplus/Deficit	553,969,450.00	482,215,092.69	1,079,371,294.82	400,000,000.00	58,416,471.02	1,573,558,551.94	400,000,000.00	99,817,576.42	1,550,699,040.10	1,353,969,450.00	323,981,045.25	2,044,886,297.22
Net Surplus/Deficit 01/01		181,833,380.97	181,833,380.97		159,745,616.25	159,745,616.25		152,599,510.88	152,599,510.88	-	494,178,508.10	494,178,508.10
Revaluation Deficit												
Net Surplus/Deficit 31/12	553,969,450.00	664,048,473.66	1,261,204,675.79	400,000,000.00	101,329,145.23	(1,413,812,935.69)	400,000,000.00	52,781,934.46	(1,398,099,529.22)	1,353,969,450.00	818,159,553.35	(1,550,707,789.12)

Description	NCOA	Notes	ODO-OTIN CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,987,158,800.00	2,132,441,942.02	71
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	737,782,400.00	-334,658,257.72	-45
Sure-P			83,333,333.33	-	-83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.17	199,930,140.00	-366,116,631.17	-183
Sub-Total: Statutory Allocation	11		2,576,537,620.20	3,924,871,340.00	1,348,333,719.80	-157
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		576,000.00	2,240,000.00	1,664,000.00	74
Non-Tax Revenue	1202		18,277,250.02	48,877,650.00	30,600,399.98	63
Sub-Total: Independent Revenue	12		18,853,250.02	51,117,650.00	32,264,399.98	137
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			26,991,400.00	26,991,400.00	100
Sub-Total: Aid & Grants	13		-	26,991,400.00	26,991,400.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						

Augmentation			2,961,112.97		- 2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	- 2,961,112.97	0
			35,000.00			
TOTAL REVENUE			2,598,386,983.19	4,002,980,390.00	1,404,628,406.81	80
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,352,437,640.00	389,594,600.68	29
Social Benefit			122,271,193.71	243,100,000.00	120,828,806.29	50
Overhead Cost (excluding public debt charges)	2202		268,368,059.72	760,873,508.00	492,505,448.28	65
Grants & Contributions	2204		219,392,964.06	109,508,602.00	- 109,884,362.06	-100
Allowance			17,199,000.00	183,091,190.00	165,892,190.00	91
Transfer to other Agencies			474,404,040.82		- 474,404,040.82	
Depreciation			206,584,043.11		- 206,584,043.11	
Transfer to LCDA					-	
Refund to Main council						
Revenue Refunded			3,343,597.20			
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,274,405,937.94	2,649,010,940.00	377,948,599.26	134

ODO-OTIN						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
-Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	589,767,596.64	494,178,508.10	1,083,946,104.74
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	589,767,596.64	494,178,508.10	1,083,946,104.74
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		323,981,045.24	323,981,045.24
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2023			<u>-</u>	589,767,596.64	818,159,553.35	1,407,927,149.99

ODO-OTIN			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
21,814,362.99	*100	0.9%	
2,488,754,103.70			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,466,939,740.71	*100	99.1%	
2,488,754,103.70			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
937,636,028.82		0.44	0.44:1
2,126,850,563.78			
PERSONNEL COST : TOTAL REVENUE			
937,636,028.82		0.38	0.38:1
2,488,754,103.70			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,126,850,563.78		0.85	0.85:1
2,488,754,103.70			
DEBT SERVICING : RECURRENT EXPENDITURE			
29,397,659.13		0.01	0.01:1
2,126,850,563.78			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
21,849,362.99	*100	0.84%	
2,598,386,983.19			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.16%	
2,598,386,983.19			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,274,405,937.94	*100	87.53%	
2,598,386,983.19			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
296,348,347.58		0.83	0.83:1
356,719,474.66			
TOTAL ASSET : TOTAL LIABILITIES			
2,241,321,638.06		2.69	2.69:1
833,394,488.07			
TOTAL EQUITY : TOTAL ASSET			
1,407,927,149.99		0.63	0.63:1
2,241,321,638.06			

ODO-OTIN LOCAL GOVERNMENT		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	83,081,669.34
	Add: Receipts	2,723,507,347.18
	Ded. Payments	2,801,331,466.39
	Balance C/Forward (31/12)	5,257,550.13
	RECEIVABLES	
	Balance B/Forward (1/01)	162,481,589.77
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
		434,561,059.02
	Less:	-
	Cash (Dec., 2022	162,481,589.77
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	-
	Housing Loan	1,450,000.00
	Vehicle Loan	1,000,000.00
	Balance C/Forward (31/12)	2,450,000.00
	INVENTORIES	
	Office Consumables	14,485,230.00
	Payable	2,076,098.20
	Additional (Cash)	-
		16,561,328.20
	Issued	-
	Unissued	16,561,328.20
	INVESTMENTS	
	Balance B/Forward (1/01)	122,125,027.33
	Additional Investment	-
	Balance C/Forward (31/12)	122,125,027.33

	BIOLOGICAL ASSETS	
	Plants	2,461,800.33
	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal. b/f	-
	Cash	380,000,000.00
	Payable	66,666,666.67
		446,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	152,324,669.05
	Payable	1,773,098.20
	Cash Received	
		154,097,767.25
	Cash Paid	
		154,097,767.25
	PAYABLES	
	Balance B/Forward (1/01)	187,797,396.37
	Transfer to Other Govt Agencies	38,101,069.48
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	3,266,406.57
	OHD	32,784,894.23
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Payable (LG)	46,450,869.53
		510,177,863.68
	Less: Cash (Dec 2022)	99,411,181.01
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	202,621,707.40
	LONG TERM BORROWINGS	
	Bal. b/f	509,339,079.11
	Less	
	10km Road	23,697,083.61
	Intervention	1,328,727.96
	Environmental	4,371,847.56
	Payables	3,266,406.57
		476,675,013.41

	RESERVES	
	Balance B/Forward (1/01)	589,767,596.64
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Pty	-
	Balance C/Forward (31/12)	589,767,596.64
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	494,178,508.10
	Additional during the year	323,981,045.25
	Balance C/Forward (31/12)	818,159,553.35
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	ESCROW	
		94,126,247.97
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	576,000.00
	Fine & Fees	-

	Community Tax	576,000.00
	NON- TAX REVENUE	
	Marriage Fees	3,750,000.00
	Identification Fees	5,250,000.00
	Streets Naming	-
	Building Plan	1,277,250.02
	Survey Fees	500,000.00
	Food Vendor	-
	Others	7,500,000.00
		18,277,250.02
	Expenditure Recovery	35,000.00
	TRANSFER FROM MAIN COUNCIL	
		234,753,243.48
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34

	Payables	32,784,894.23
		70,194,250.87
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	40,317,768.28
	LGSC	7,935,054.33
	OHIS	12,720,735.85
	PENSION	275,385,924.88
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,542,947.86
	Audit Fees	16,743,551.93
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	38,101,069.48
		474,404,040.82
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	33,000,000.00
	LG Training Conference	47,500,000.00
	Financial Assistance to Staffs of LG	3,219,061.71
	Payable (LG)	19,983,500.00
		103,702,561.71
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Transport and Travelling	17,920,000.00
	Hotel and Accommodation	5,085,002.64
	Office Consumables	25,621,627.55
	Rent Expenses	-
	General Repairs & Maintenance	26,732,661.81
	Audit & Accountancy Fees	-
	Utilities	5,688,490.90

	Legal Fees	-
	Other Overheads	97,915,546.14
	Inventory	-
	Payable (LG)	19,210,479.81
	Total Overheads	198,173,808.85
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	77,246,903.60
	Enlightment	22,500,000.00
	Sensitization & Workshop	34,000,000.00
	Clearing of Dump Site	34,062,862.04
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	3,548,000.00
		171,357,765.64
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	1,420,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	6,814,000.00
	O'Clean Technical	3,600,000.00
	Duty Tour Allowance	3,335,000.00
	Duty Transport	-
	Payables	30,000.00
		17,199,000.00
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	206,584,043.11
	Buildings	-
	Furnitures	-
	Equipment	-
	Plant & Machinery	-
	Infrastructural Asset	-
	Biological Asset	-
	Investment Property	-
		206,584,043.11
	TRANSFER TO LCDA	-
		234,753,243.48

OLA OLUWA LOCAL GOVERNMENT

LOCAL GOVERNMENT OFFICE

P.M.B. 287, BODE-OSI, OSUN STATE, NIGERIA

Our Ref: _____



Your Ref: _____

STATEMENT OF RESPONSIBILITY FOR THE PREPERATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are responsibilities of the Director of Finance and Supplies, and the Chairman 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 Statements of Ola Oluwa Local Government and Ola Oluwa South East LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently consolidated by the Director of Finance and Supplies of Ola Oluwa Local Government.

We hereby claim responsibility for the contents and correctness of the Financial Statements for the year ended December 31st 2023.

.....
Buniyamin Gbadegesin Adesina
Director of Finance and Supplies
Ola Oluwa Local Government
Date: 27th February, 2024

.....


Hon. Samuel O. Sadiq
Chairman
Ola Oluwa Local Government
Date: 27th February, 2024



.....
Ismail Abiodun Lamuye
Director of Finance & Supplies
Ola Oluwa South East LCDA
Date: 27th February, 2024

.....
Hon. Kazeem Omidele
Chairman
Ola Oluwa South East LCDA
Date: 27th February, 2024



OLA OLUWA LOCAL GOVERNMENT

LOCAL GOVERNMENT OFFICE

P.M.B. 287, BODE-OSI, OSUN STATE, NIGERIA

Our Ref: _____



Your Ref: _____

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF OLA-OLUWA LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023

Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Ola-Oluwa Local Government, for the period stated above comprising:

vii.	Statement of Financial Position	(Consolidated and Individual)
viii.	Statement of Financial Performance	(Consolidated and Individual)
ix.	Cash Flows Statement	(Consolidated and Individual)
x.	Comparison of Budget & Actual	(Consolidated and Individual)
xi.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.

Buniyamin Gbadegesin Adesina
Director of Finance & Supplies
Ola Oluwa Local Government
Date: 27th February, 2024


Ismail Abiodun Lamuye
Director of Finance & Supplies
Ola Oluwa South East LCDA
Date: 27th February, 2024

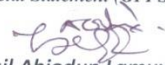
OLA-OLUWA

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023 ₦	2022 ₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	6,536,242.67	86,972,119.32
Receivables	310209-310601 - 310604	2	272,079,469.25	150,587,613.64
Prepayments	310801	3	640,000.00	640,000.00
Inventories	310501 & 310502	4	7,267,112.99	15,772,312.99
Total Current Assets A			286,522,824.91	253,972,045.95
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	51,342,085.33	51,342,085.33
Property, Plant & Equipment	320101 - 320110	6	1,445,479,575.33	1,564,509,568.74
Investment Property	320201	7	64,364,264.83	67,036,329.62
Biological Assets	320107	8	43,994,593.95	44,443,393.95
Assets Under Construction(WIP)	320109	9	446,666,666.67	-
Intangible Assets			-	-
Total Non-Current Assets B			2,051,847,186.11	1,727,331,377.64
Total Assets C = A + B			2,338,370,011.02	1,981,303,423.59
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	68,439,182.82	68,439,182.82
Payables	410401 & 410501	12	391,775,449.25	325,722,263.99
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			460,214,632.07	394,161,446.81
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	982,274,531.05	1,028,097,493.75
Total Non-Current Liabilities E			982,274,531.05	1,028,097,493.75
Total Liabilities: F = D + E			1,442,489,163.12	1,422,258,940.56
Net Assets: G = C - F			895,880,847.90	559,044,483.03
NET ASSETS/EQUITY				
Reserves	430301	14	412,034,988.34	412,034,988.34
Surpluses/(Deficits)	430201	15	483,845,859.57	147,009,494.69
Total Net Assets/Equity: H=G			895,880,847.91	559,044,483.03
			0.00	(0.01)

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Buniyamin Gbadegesin Adesina
 Director of Finance and Supplies
 Ola Oluwa Local Government
 Date: 27th February, 2024


Ismail Abiodun Lamuye
 Director of Finance and Supplies
 Ola Oluwa South East LCDA
 Date: 27th February, 2024

PARTICULAR	NOTE	OLA-OLUWA	OLA-OLUWA SOUTH	OLA-OLUWA CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	6,262,272.13	273,970.54	6,536,242.67
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	640,000.00	-	640,000.00
Inventories	<u>4</u>	2,598,000.00	4,669,112.99	7,267,112.99
Total Current Asset		281,579,741.38	4,943,083.53	286,522,824.91
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	42,257,085.33	9,085,000.00	51,342,085.33
Property,Plant & Equipment	<u>6</u>	1,056,906,201.74	388,573,373.59	1,445,479,575.33
Investment Property	<u>7</u>	460,031.12	63,904,233.71	64,364,264.83
Biological Assets	<u>8</u>	9,223,393.95	34,771,200.00	43,994,593.95
Assets Under Construction(WIP)	<u>9</u>	446,666,666.67	-	446,666,666.67
Total Non-Current Assets		1,555,513,378.81	496,333,807.30	2,051,847,186.11
Total Assets		1,837,093,120.19	501,276,890.83	2,338,370,011.02
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	68,284,112.49	155,070.33	68,439,182.82
Payables	<u>12</u>	138,465,508.72	253,309,940.53	391,775,449.25
Provisions	<u>13</u>			-
Total Current Liability		206,749,621.21	253,465,010.86	460,214,632.07
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	1,026,773,709.07	(44,499,178.02)	982,274,531.05
Total Liabilities		1,233,523,330.28	208,965,832.84	1,442,489,163.12
Net Assets		603,569,789.91	292,311,057.99	895,880,847.90
Financed By:				
Reserve	<u>15</u>	73,254,430.37	338,780,557.97	412,034,988.34
Net Surplus/Deficit	<u>16</u>	530,315,359.55	(46,469,499.98)	483,845,859.57
Revaluation Surplus				
Total		603,569,789.92	292,311,057.99	895,880,847.91

OLA-OLUWA					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101		938,015,990.16	1,114,723,679.90
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,455,045,764.58	1,914,895,222.37
Augmentation		110109		2,961,112.97	
Tax Revenue		120101			3,600.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		4,105,241.50	1,890,180.00
Expenditure Recovery				67,500.00	80,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				7,133,854.47	1,973,780.00
Total Inflow from Operating Activities (A)				2,462,179,619.05	1,916,869,002.37
<u>Outflows</u>					
Salaries & Wages		210101 - 17		849,487,524.01	1,000,874,215.00
Social Benefits		21030100		53,713,231.99	3,918,200.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		222,071,095.38	88,719,541.03
Grants & Contributions		22040100 - 22040200		230,893,079.83	132,098,324.40
Allowances		21020100-21020101		91,879,300.00	59,556,658.15
Modulated Salary Arrears		23050100		208,144,975.27	
Inventories		31050100-31050201		9,369,500.00	6,779,062.99
Advances (Made)					
Transfer to Other Government Agencies		21020202,22040111-22020503		424,941,008.59	532,266,434.88
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					

Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	
Total Outflow from Operating Activities (B)				2,093,843,312.27	1,824,212,436.45
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	368,336,306.78	92,656,565.92
CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 26,531,517.00	- 16,369,500.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions				- 381,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				-407,531,517.00	- 16,369,500.00
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					20,243,131.97
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-26,655,138.72	- 8,885,046.24
Loan Repayment Intervention Loan				-10,213,680.15	- 3,404,560.05
Loan Repayment Environmental Loan				-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)					
Loan from MLG (Internal Loan)					
Loan Repayment (Inherited)					
Deduction Paid					- 6,449,340.00
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 41,240,666.43	46,903.16
Net Cash Flow from all Activities				(80,435,876.65)	76,333,969.08
Cash & Its Equivalent as at 1/1/2023				86,972,119.32	10,638,150.24
Cash & Its Equivalent as at 31/12/2023				6,536,242.67	86,972,119.32

INFLOW	NOTE	OLA-OLUWA	OLA-OLUWA SOUTH	OLA-OLUWA CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		938,015,990.16	-	938,015,990.16
Government Share of VAT		927,727,567.85	-	927,727,567.85
Sure-P		83,333,333.33	-	83,333,333.33
EMTL		46,960,466.43	-	46,960,466.43
Non-Oil Revenue		58,844,927.88	-	58,844,927.88
Forex Equalisation		8,875,708.61	-	8,875,708.61
Exchange Rate Gain		297,161,522.36	-	297,161,522.36
ESCROW		94,126,247.97	-	94,126,247.97
Sub-Total Dependent Revenue		2,455,045,764.58	-	2,455,045,764.58
Grant & Aids				-
Augmentation		2,961,112.97	-	2,961,112.97
Transfer from Main Council		-	92,000,370.92	-
Transfer from LCDA		27,024,052.30	-	-
Tax Revenue		-	-	-
Non-Tax Revenue		1,247,390.00	2,857,851.50	4,105,241.50
Expenditure Recovery		-	67,500.00	67,500.00
Sub-Total Independent Revenue		31,232,555.27	94,925,722.42	7,133,854.47
Total Inflow Operating Activities		2,486,278,319.85	94,925,722.42	2,462,179,619.05
OUTFLOW				
Salaries & Wages		849,487,524.01		849,487,524.01
Social Benefits		47,052,631.99	6,660,600.00	53,713,231.99
Overhead Costs		196,698,906.64	25,372,188.74	222,071,095.38
Grants & Social Contributions		204,165,574.95	26,727,504.88	230,893,079.83
Allowances		85,345,000.00	6,534,300.00	91,879,300.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		5,461,000.00	3,908,500.00	9,369,500.00
Advances (Made)		-	-	-
Transfer to Main Council		-	27,024,052.30	-
Transfer to LCDA		92,000,370.92	-	-
Transfer to Other Government Agencies		424,941,008.59	-	424,941,008.59
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		2,116,640,589.57	96,227,145.92	2,093,843,312.27
Net Cashflow from Operating Activities		369,637,730.28	1,301,423.50	368,336,306.78
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		25,021,517.00	1,510,000.00	26,531,517.00
Economic Sector		381,000,000.00		381,000,000.00
Total Outflow from Investing Activities		406,021,517.00	1,510,000.00	407,531,517.00
Net Cashflow from Investing Activities		-	-	- 407,531,517.00
		406,021,517.00	1,510,000.00	

Inflow from Financing Activities				-
Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		26,655,138.72		26,655,138.72
Loan Repayment Intervention		10,213,680.15		10,213,680.15
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		41,240,666.43	-	41,240,666.43
Net Cashflow from Financing Activities		-	-	- 41,240,666.43
		41,240,666.43		
Cash and Cash Equivalent for the year		-	-	- 80,435,876.65
		77,624,453.15	2,811,423.50	
Cash and Cash Equivalent 01/01/2023		83,886,725.28	3,085,394.04	86,972,119.32
Cash and Cash Equivalent 31/12/2023		6,262,272.13	273,970.54	6,536,242.67

OLA-OLUWA				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,197,862,011.64
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,014,752,647.74
Tax Revenue	120101	19		17,400.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	4,105,241.50	2,984,045.00
Expenditure Recovery	14070100-1	21	67,500.00	80,000.00
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			7,133,854.47	3,081,445.00
Total Revenue (a)			2,583,671,474.67	2,017,834,092.74
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	54,084,422.46	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	462,317,455.72	526,056,380.04
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	53,415,600.00	5,132,400.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	203,966,438.74	85,106,164.53
Grants & Social Contributions	22040100 - 220402	30	193,910,834.07	147,663,376.73
Depreciation Charges	24010100 - 24020100	31	154,470,591.87	137,863,349.82
Allowances	21020100-21020101	32	91,879,300.00	40,837,732.96
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-

Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,246,835,109.80	1,874,442,054.98
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	336,836,364.87	143,392,037.76
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(2801010 0 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	336,836,364.87	143,392,037.76
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>147,009,494.69</u>	3,617,456.93
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>483,845,859.56</u>	<u>147,009,494.69</u>

PARTICULAR	NOTE	OLA-OLUWA	OLA-OLUWA SOUTH	OLA-OLUWA CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.99		350,871,612.99
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.20	-	2,576,537,620.20
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council		-	92,000,370.92	-
Transfer from LCDA		27,024,052.30	-	-
Tax Revenue		-	-	-
Non-Tax Revenue		1,247,390.00	2,857,851.50	4,105,241.50
Expenditure Recovery			67,500.00	67,500.00
Sub-Total Independent Revenue		31,232,555.27	94,925,722.42	7,133,854.47
Total Revenue		2,607,770,175.47	94,925,722.42	2,583,671,474.67
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		54,084,422.46		54,084,422.46
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		462,317,455.72	-	462,317,455.72
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		46,755,000.00	6,660,600.00	53,415,600.00
Overhead Costs		168,594,250.00	35,372,188.74	203,966,438.74
Grants & Social Contributions		167,183,329.19	26,727,504.88	193,910,834.07
Depreciation		108,745,799.24	45,724,792.63	154,470,591.87
Allowances		85,345,000.00	6,534,300.00	91,879,300.00
Transfer to LCDA		92,000,370.92		-
Transfer to Main Council			27,024,052.30	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,217,816,094.47	148,043,438.55	2,246,835,109.80
Net Surplus/Deficit from Operating Activities for the Period		389,954,081.00	53,117,716.13	336,836,364.87
Net Surplus/Deficit 01/01		140,361,278.54	6,648,216.15	147,009,494.69
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		530,315,359.55	- 46,469,499.98	483,845,859.57

PARTICULAR	OLA-OLUWA			OLA-OLUWA SOUTH			OLA OLUWA CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,370,263,121.74	854,716,857.98	- 515,546,263.76	633,055,897.58	-	633,055,897.58	2,003,319,019.32	854,716,857.98	1,148,602,161.34
Government Share of VAT	350,628,950.55	1,072,440,657.72	-	274,278,842.42	-	274,278,842.42	624,907,792.97	1,072,440,657.72	447,532,864.75
Sure-P		83,333,333.33	83,333,333.33		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	52,491,450.07						52,491,450.07	-	52,491,450.07
OTHER REVENUE FROM FAAC	26,403,247.00	566,046,771.17	- 539,643,524.17	350,000,000.00	-	350,000,000.00	376,403,247.00	566,046,771.17	189,643,524.17
Sub-Total Dependent Revenue	1,799,786,769.36	2,576,537,620.20	971,856,454.60	1,257,334,740.00	-	557,334,740.00	3,057,121,509.36	2,576,537,620.20	480,583,889.16
INDEPENDENT REVENUE							-	-	-
Grant & Aids	12,542,670.00		- 12,542,670.00		-	-	12,542,670.00	-	12,542,670.00
Augmentation		2,961,112.97					-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		92,000,370.92	92,000,370.92	-		-
Transfer from LCDA		27,024,052.30					-		-
Tax Revenue	400,000.00	-	400,000.00	650,000.00	-	650,000.00	1,050,000.00	-	1,050,000.00
Non-Tax Revenue	18,792,000.00	1,247,390.00	- 17,544,610.00	11,180,000.00	2,857,851.50	8,322,148.50	29,972,000.00	4,105,241.50	25,866,758.50
Other Income(Overpayment Recovery)			-		67,500.00	67,500.00	-	67,500.00	67,500.00
Sub-Total Independent Revenue	31,734,670.00	31,232,555.27	- 30,487,280.00	11,830,000.00	94,925,722.42	83,095,722.42	43,564,670.00	7,133,854.47	52,608,442.42
Total Revenue	1,831,521,439.36	2,607,770,175.47	1,002,343,734.60	1,269,164,740.00	94,925,722.42	474,239,017.58	3,100,686,179.36	2,583,671,474.67	1,476,582,752.18
EXPENDITURE							-		-
Salaries & Wages	778,730,430.00	962,843,039.32	- 184,112,609.32	458,244,080.00	-	458,244,080.00	1,236,974,510.00	962,843,039.32	274,131,470.68

Social Benefits	63,000,000.00	65,323,632.00	-	2,323,632.00	48,000,000.00	6,660,600.00	41,339,400.00	111,000,000.00	71,984,232.00	39,015,768.00
Overhead Costs	309,725,394.00	222,678,672.46	87,046,721.54	287,000,000.00	35,372,188.74	251,627,811.26	596,725,394.00	258,050,861.20	338,674,532.80	-
Grants & Social Contributions	34,444,386.00	215,218,527.61	180,774,141.61	20,000,000.00	26,727,504.88	6,727,504.88	54,444,386.00	241,946,032.49	187,501,646.49	-
Transfer to Other Agencies	-	462,317,455.72	462,317,455.72	-	-	-	-	462,317,455.72	462,317,455.72	-
Allowances	75,861,110.00	85,345,000.00	9,483,890.00	55,820,660.00	6,534,300.00	49,286,360.00	131,681,770.00	91,879,300.00	39,802,470.00	-
Depreciation		108,745,799.24	108,745,799.24		45,724,792.63	45,724,792.63	-	154,470,591.87	154,470,591.87	-
Transfer to LCDA	-	92,000,370.92	92,000,370.92	-	-	-	-	-	-	-
Transfer to main council							-	-	-	-
Impairment			-			-	-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-	-	3,343,597.20	3,343,597.20	-
Revenue Refunded Refund to Main Council			-			-	-	-	-	-
			-		27,024,052.30	27,024,052.30	-			-
Total Expenditures	1,261,761,320.00	2,217,816,094.47	956,054,774.47	869,064,740.00	148,043,438.55	721,021,301.45	2,130,826,060.00	2,246,835,109.80	116,009,049.80	-
Net Surplus/Deficit	569,760,119.36	389,954,081.00	46,288,960.13	400,100,000.00	53,117,716.13	1,195,260,319.03	969,860,119.36	336,836,364.87	1,241,549,279.16	-
Net Surplus/Deficit 01/01		140,361,278.54	140,361,278.54		6,648,216.15	6,648,216.15	-	147,009,494.69	147,009,494.69	
Revaluation Deficit										
Net Surplus/Deficit 31/12	569,760,119.36	530,315,359.55	94,072,318.41	400,100,000.00	(46,469,499.98)	(1,188,612,102.88)	969,860,119.36	483,845,859.57	(1,094,539,784.47)	

Description	NCOA	Notes	OLA OLUWA CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,003,319,019.32	1,148,602,161.34	57
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	624,907,792.97	447,532,864.75	-72
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	52,491,450.07	52,491,450.07	100
OTHER REVENUE FROM FAAC			566,046,771.17	376,403,247.00	189,643,524.17	-50
Sub-Total: Statutory Allocation	11		2,576,537,620.20	3,057,121,509.36	480,583,889.16	35
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		-	1,050,000.00	1,050,000.00	100
Non-Tax Revenue	1202		4,105,241.50	29,972,000.00	25,866,758.50	86
Sub-Total: Independent Revenue	12		4,105,241.50	31,022,000.00	26,916,758.50	186
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			12,542,670.00	12,542,670.00	100
Sub-Total: Aid & Grants	13		-	12,542,670.00	12,542,670.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others			67,500.00		67,500.00	

Sub-Total: Extra-Ordinary Items			3,028,612.97	-	-	0
TOTAL REVENUE			2,583,671,474.67	3,100,686,179.36	517,014,704.69	322
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,236,974,510.00	274,131,470.68	22
Social Benefit			71,984,232.00	111,000,000.00	39,015,768.00	35
Overhead Cost (excluding public debt charges)	2202		258,050,861.20	596,725,394.00	338,674,532.80	57
Grants & Contributions	2204		241,946,032.49	54,444,386.00	187,501,646.49	-344
Allowance			91,879,300.00	131,681,770.00	39,802,470.00	30
Transfer to other Agencies			462,317,455.72		462,317,455.72	
Depreciation			154,470,591.87		154,470,591.87	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,246,835,109.80	2,130,826,060.00	-	-200

OLA-OLUWA						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	412,034,988.34	147,009,494.69	559,044,483.03
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	412,034,988.34	147,009,494.69	559,044,483.03
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		336,836,364.87	336,836,364.87
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>412,034,988.34</u>	<u>483,845,859.57</u>	<u>895,880,847.91</u>

OLA-OLUWA			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
7,133,854.47	*100	0.3%	
2,462,179,619.05			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,455,045,764.58	*100	99.7%	
2,462,179,619.05			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
849,487,524.01		0.41	0.41:1
2,093,843,312.27			
PERSONNEL COST : TOTAL REVENUE			
849,487,524.01		0.35	0.35:1
2,462,179,619.05			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,093,843,312.27		0.85	0.85:1
2,462,179,619.05			
DEBT SERVICING : RECURRENT EXPENDITURE			
41,240,666.43		0.02	0.02:1
2,093,843,312.27			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
7,133,854.47	*100	0.3%	
2,583,671,474.67			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.20	*100	99.7%	
2,583,671,474.67			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,246,835,109.80	*100	87.0%	
2,583,671,474.67			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
286,522,824.91		0.62	0.62:1
460,214,632.07			
TOTAL ASSET : TOTAL LIABILITIES			
2,338,370,011.02		1.62	1.62:1
1,442,489,163.12			
TOTAL EQUITY : TOTAL ASSET			
895,880,847.91		0.38	0.38:1
2,338,370,011.02			

	OLA-OLUWA LOCAL GOVERNMENT, BODE-OSI	
	Consolidated Notes to the Account for the year Ended 31st December, 2023	
Notes		
1	Cash and Cash Equivalent	N
	Balance B/f 01/01/2023	86,972,119.32
	Add Receipt	2,581,136,407.28
	Total Receipt	2,668,108,526.60
	Total Payment	2,661,572,283.93
		6,536,242.67
2	Receivables	N
	Balance b/f	150,587,613.64
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Ex. Rate Gain	53,710,090.63
		422,667,082.89
	Less: Cash	150,587,613.64
		272,079,469.25
3	Prepayment/Advances	N
		640,000.00
4	Inventory	N
	Work Material	15,772,312.99
	Payable	377,000.00
	Finance material	9,369,500.00
		25,141,812.99
	Issued Materials	18,251,700.00
	Unissued	6,890,112.99
5	Investment	N
		51,342,085.33
8	Biological Asset	N
	Plants	
	Bal b/f	44,443,393.95
	Depreciation	(448,800.00)
		43,994,593.95
9	Asset Under Construction	N
	Cash	380,000,000.00
	Payables	66,666,666.67
		446,666,666.67
11	Unremitted Deduction	N
	Balance as at 1st of Jan, 2023	68,439,182.82
	Deduction Received	-
		68,439,182.82
	Deduction Paid	
		68,439,182.82

12	Payable	N
	Balance b/f	325,722,263.99
	Salary	124,583,191.50
	Transfer to other agencies	37,376,447.13
	Overhead	16,675,065.82
	Social Contribution	5,303,452.66
	Social Benefit	4,071,000.00
	Loan	4,582,296.27
	PPE (Office Equipment/Tools)	1,152,916.67
	WIP (Conserved to LG Project)	66,666,666.67
	Others (Unpaid Vouchers)	25,014,800.00
		611,148,100.71
	Less:	
	Modulated Sal. Arrears	18,333,333.26
	Accrued Rights (Pension Bureau)	112,037,532.77
	Reprmt of Half Sal. Bal	55,798,770.16
	PMT of Half Sal.	21,975,339.08
	Cash(2022)	11,227,676.19
		391,775,449.25
13	Loan Term Loan	N
	Balance b/f	1,028,097,493.75
	Less:	-
	10 Km	26,655,138.72
	Intervention	10,213,680.15
	Environmental	4,371,847.56
	Loan for Ede Bus & Iwude	-
	Payable	4,582,296.27
		982,274,531.05
14	Reserve	N
	Balance b/f	412,034,988.34
		412,034,988.34
15	Accumulated Surplus/(Defict)	N
	Balance b/f	147,009,494.69
	Additional During the year	336,836,364.87
		483,845,859.56
16	Statutory Allocation	N
	Statutory Revenue	787,428,376.52
	Receivables	67,288,481.46
		854,716,857.98
17	VAT	N
	Cash	927,727,567.85
	Receivables	144,713,089.87
		1,072,440,657.72
	SURE-P	N
		83,333,333.33

	EMTL	N
	Cash	46,960,466.43
	Receivables	6,367,807.29
		53,328,273.72
	Non-Oil Revenue	N
		58,844,927.88
	Forex Equalisation	N
	Cash	8,875,708.61
	Exchange Rate Gain	N
	Cash	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	N
	Cash	2,961,112.97
	Escrow	N
	Cash	94,126,247.97
22	Non-Tax Revenue	N
	Fees	4,105,241.50
		N
	Expenditure Recovery	67,500.00
	CENTRALLY EXPENDED	
23	Employee Benefit (Staff Salaries & Wages	N
	Elementary TNT	254,164,081.62
	Middle TNT	102,360,672.31
	LG Staffs	279,786,052.47
	Pension Board	1,402,245.07
	PHC Staff	198,991,702.46
	Loans Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
24	Social Benefits	N
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
25	Overhead	N

	Running Cost of Secret.	1,366,666.68
	Nulge & Nulge Monthly Subvention	3,000,000.00
	Conservation of Data Collection	11,600,000.00
	Printing of Documents in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Repair & Purchase of Spare Part	74,361.67
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Bank Charges	2,048,210.29
	Consultancy Fees	5,501,209.34
	Payables	16,675,065.82
		54,084,422.46
26	Grant & Social Contribution	N
	Nulge Workers Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance (Trad. Council)	7,500,000.00
	Renovation of Health Centres	1,000,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	Purchase of Bus for Timi	-
	Omeal	23,867,859.92
	SUBEB Feeding Allowance	4,451,369.66
	Payables	5,303,452.66
		48,035,198.42
27	Transfer to Other Agencies	N
	Traditional Council	35,428,967.19
	LGSC	6,896,920.29
	OHIS	10,155,463.85
	Pension	277,362,611.35
	SUBEB Contract Staff	248,184.09
	Stabilization	39,016,309.95
	Audit Fees	13,423,747.75
	SUBEB Stipends for 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payable	37,376,447.13
		462,317,455.72
	Revenue Refunded	3,343,597.20
		3,343,597.20
28	Social Benefits	N
	Local Govt Expenditure	
	Financial Assistance to Local Govt Staff	39,215,600.00
	Payable	14,200,000.00
		53,415,600.00
29	Overhead	N
	Local Govt Expenditure	

	Repair and Maintenance of Vehicle	79,088,008.74
	Monthly Imprest	31,857,910.00
	Budget Preparation	10,928,955.00
	Printing and General Expenses	27,322,387.50
	Bank Charges	5,464,477.50
	Travelling and Transport	28,251,700.00
	Office Consumables	6,000,000.00
	Utilities	5,000,000.00
	General Repair and maintenance	19,000,000.00
	Payable	1,053,000.00
		203,966,438.74
30	Grants and Social Contribution	N
	Local Govt Expenditure	
	Cleaning of Dumpsite	49,014,243.72
	Sensitization & Workshop	27,800,358.59
	Training and Entertainment	24,486,515.24
	Ramadan Celebration	15,571,684.71
	Grading of Roads	27,858,423.55
	Easter Celebration	15,571,684.71
	Ileya Celebration	11,143,369.42
	Christmas Celebration	16,715,054.13
	Payable	5,749,500.00
		193,910,834.07
31	Depreciation Charge	N
	Building	46,197,853.83
	Plants & Machineries	1,734,169.60
	Infrastrual Assets	103,161,014.11
	Motor Vehicle	2,967,995.32
	Office Equipment	246,221.82
	Furniture & Fittings	153,948.80
	Investment Property	9,388.39
		154,470,591.87
32	Allowance	N
	Allowance to Various Committee	40,672,300.00
	Severance Gratuity	51,207,000.00
		91,879,300.00
		N
36	Total Revenue	2,583,671,474.64
	Total Expenditure	2,246,835,109.80
		483,845,859.57



OLORUNDA LOCAL GOVERNMENT

P.M.B. 4324,
IGBONA/OSOGBO, OSUN STATE, NIGERIA

035 - 240521
- 243684

035 - 233684
- 232391

Your Ref:.....

All communication should be
addressed to the Chairman

Our Ref:.....


Date:.....


STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

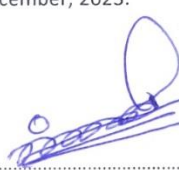
The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.


Consequently, the General-Purpose Financial Statement of Olorunda Local Government and Olorunda North LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Olorunda Local Government.


We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.


Ajagbe Aerat Ajibike
Director of Finance & Supplies
Olorunda Local Government
Date: 28th February, 2024


Olaoye Moses Yemi
Director of Finance & Supplies
Olorunda North LCDA
Date: 28th February, 2024


Onilearo Samson
Director of Finance & Supplies
Olorunda Area Council
Date: 28th February, 2024


Hon. Kolade Obafemi
Director of Finance & Supplies
Olorunda Local Government
Date: 28th February, 2024


Hon. Adeyemo Samuel Ayodele
Director of Finance & Supplies
Olorunda North LCDA
Date: 28th February, 2024


Hon. Fasola Rauf
Director of Finance & Supplies
Olorunda Area Council
Date: 28th February, 2024



OLORUNDA LOCAL GOVERNMENT

P.M.B. 4324,
IGBONA/OSOGBO, OSUN STATE, NIGERIA

035 - 240521
- 243684

035 - 233684
- 232391

PARTICULAR	NOTE	OLORUNDA	OLORUNDA NORTH	OLORUNDA AREA COUNCIL	OLORUNDA CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	13,429,907.61	359,838.34	25,300,548.02	39,090,293.97
Receivables	2	272,079,469.25	19,665,315.80	9,639,831.13	301,384,616.18
Prepayment/Advance	3	4,750,000.00	-	-	4,750,000.00
Inventories	4	8,801,600.00	7,686,900.00	399,600.00	16,888,100.00
Total Current Asset		299,060,976.86	27,712,054.14	35,339,979.15	362,113,010.15
Non-Current Asset					
Long Term Loan Granted					-
Investments	5	36,662,789.03	10,750,000.00	4,000,000.00	51,412,789.03
Property, Plant & Equipment	6	1,027,485,336.91	1,369,519,101.94	25,840,957.79	2,422,845,396.64
Investment Property	7	671,232,134.91	-	-	671,232,134.91
Biological Assets	8		-	-	-
Assets Under Construction(WIP)	9	551,186,516.67	400,000.00	-	551,586,516.67
Total Non-Current Assets		2,286,566,777.52	1,380,669,101.94	29,840,957.79	3,697,076,837.25
Total Assets		2,585,627,754.38	1,408,381,156.08	65,180,936.94	4,059,189,847.40
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	11,059,762.03	38,988,413.28	50,974,177.29	101,022,352.60
Payables	12	172,840,326.07	91,817,904.30	4,080,991.12	268,739,221.49
Provisions	13	100,000,000.00	25,000,000.00		125,000,000.00
Total Current Liability		283,900,088.10	155,806,317.58	55,055,168.41	494,761,574.09
Non-Current Liabilities					
Long Term Borrowings	14	1,638,909,843.47	1,123,039,328.36	21,869,373.88	2,783,818,545.71
Total Liabilities		1,922,809,931.57	1,278,845,645.94	76,924,542.29	3,278,580,119.80
Net Assets		662,817,822.81	129,535,510.14	- 11,743,605.35	780,609,727.60
Financed By:					
Reserve	15	830,921,496.34	156,977,762.50	22,335,922.70	1,010,235,181.54
Net Surplus/Deficit	16	(168,103,673.53)	(27,442,252.36)	(34,079,528.05)	(229,625,453.94)
Revaluation Surplus					
Total		662,817,822.81	129,535,510.14	(11,743,605.35)	780,609,727.60

OLORUNDA					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101		946,245,320.84	1,226,679,043.82
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,463,275,095.26	2,026,850,586.29
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		217,000.00	143,000.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		22,569,515.00	25,996,451.88
Expenditure Recovery					
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				25,747,627.97	26,139,451.88
Total Inflow from Operating Activities (A)				2,489,022,723.23	2,052,990,038.17
Outflows					
Salaries & Wages		210101 - 17		838,259,847.81	866,819,250.91
Social Benefits		21030100		72,169,671.67	5,089,880.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		180,814,980.82	152,758,285.30
Grants & Contributions		22040100 - 22040200		294,366,380.25	207,160,038.13
Allowances		21020100-21020101		18,535,000.00	104,463,058.67
Modulated Salary Arrears		23050100		208,144,975.27	19,999,999.92
Inventories		31050100-31050201		9,040,600.00	2,123,000.00
Advances (Made)					
Transfer to Other Government Agencies		21020202,22040111-22020503		448,713,708.72	599,295,511.47
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					

Finance Cost		220209		-	
Total Outflow from Operating Activities (B)				2,073,388,761.74	1,957,709,024.40
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	415,633,961.49	95,281,013.77
CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 40,808,108.00	- 14,368,000.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 420,808,108.00	- 14,368,000.00
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					15,509,607.69
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-26,864,568.54	- 8,954,856.18
Loan Repayment Intervention Loan				-15,224,154.93	- 5,074,718.31
Loan Repayment Environmental Loan				-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)					
Loan from MLG (Internal Loan)					
Loan Repayment (Inherited)					
Deduction Paid					- 19,777,468.43
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 46,460,571.03	- 19,754,717.75
Net Cash Flow from all Activities				(51,634,717.54)	61,158,296.02
Cash & Its Equivalent as at 1/1/2023				90,725,011.51	29,566,715.49
Cash & Its Equivalent as at 31/12/2023				39,090,293.97	90,725,011.51

INFLOW	NOTE	OLORUNDA	OLORUNDA NORTH	OLORUNDA SOUTH	OLORUNDA CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		946,245,320.84			946,245,320.84
Government Share of VAT		927,727,567.85			927,727,567.85
Sure-P		83,333,333.33			83,333,333.33
EMTL		46,960,466.43			46,960,466.43
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		297,161,522.36			297,161,522.36
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,463,275,095.26	-	-	2,463,275,095.26
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			137,220,025.07	75,916,785.05	
Transfer from LCDA		55,174,149.12		-	
Tax Revenue		63,800.00	57,200.00	96,000.00	217,000.00
Non-Tax Revenue		12,812,210.00	9,592,055.00	165,250.00	22,569,515.00
Expenditure Recovery			-	-	
Sub-Total Independent Revenue		71,011,272.09	146,869,280.07	76,178,035.05	25,747,627.97
Total Inflow Operating Activities		2,534,286,367.35	146,869,280.07	76,178,035.05	2,489,022,723.23
OUTFLOW					
Salaries & Wages		838,259,847.81			838,259,847.81
Social Benefits		53,275,602.00	12,634,000.00	6,260,069.67	72,169,671.67
Overhead Costs		111,907,960.53	48,075,736.17	20,831,284.12	180,814,980.82
Grants & Social Contributions		231,195,915.23	54,174,005.02	8,996,460.00	294,366,380.25
Allowances		8,255,000.00	8,435,000.00	1,845,000.00	18,535,000.00
Modulated Salary Arrears		208,144,975.27	-	-	208,144,975.27
Inventories		-	2,641,000.00	6,399,600.00	9,040,600.00
Advances (Made)		-	-	-	-
Transfer to Main Council		-	30,543,418.79	24,630,730.33	-
Transfer to LCDA		213,136,810.12	-	-	-
Transfer to Other Government Agencies		448,713,708.72	-	-	448,713,708.72
Revenue Refunded		3,343,597.20	-	-	3,343,597.20
Total Outflow from Operating Activities		2,116,233,416.88	156,503,159.98	68,963,144.12	2,073,388,761.74
Net Cashflow from Operating Activities		418,052,950.47	9,633,879.91	7,214,890.93	415,633,961.49
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-

Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		22,976,108.00	17,832,000.00		40,808,108.00
Economic Sector		380,000,000.00	-		380,000,000.00
Total Outflow from Investing Activities		402,976,108.00	17,832,000.00	-	420,808,108.00
Net Cashflow from Investing Activities		-	-		-
		402,976,108.00	17,832,000.00	-	420,808,108.00
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		26,864,568.54			26,864,568.54
Loan Repayment Intervention		15,224,154.93			15,224,154.93
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		46,460,571.03	-	-	46,460,571.03
Net Cashflow from Financing Activities		-			-
		46,460,571.03	-	-	46,460,571.03
Cash and Cash Equivalent for the year		-	-		-
		31,383,728.56	27,465,879.91	7,214,890.93	51,634,717.54
Cash and Cash Equivalent 01/01/2023		44,813,636.17	27,825,718.25	18,085,657.09	90,725,011.51
Cash and Cash Equivalent 31/12/2023		13,429,907.61	359,838.34	25,300,548.02	39,090,293.97

OLORUNDA				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,310,596,940.23
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,127,487,576.33
Tax Revenue	120101	19	217,000.00	143,000.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	22,569,515.00	25,996,451.88
Expenditure Recovery	14070100-1	21	662,500.00	
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			26,410,127.97	26,139,451.88
Total Revenue (a)			2,602,947,748.17	2,153,627,028.21
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	70,847,327.44	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	488,009,839.47	552,605,653.86
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	50,750,408.18	5,089,880.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	157,929,355.64	278,424,379.11
Grants & Social Contributions	22040100 - 220402	30	251,634,634.49	320,516,781.81
Depreciation Charges	24010100 - 24020100	31	244,602,305.80	300,551,023.62
Allowances	21020100-21020101	32	18,535,000.00	111,349,658.67
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-

Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,315,099,337.96	2,500,320,027.97
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	287,848,410.21	- 346,692,999.76
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	287,848,410.21	- 346,692,999.76
Revaluation Deficits				-
				607,066,364.82
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>-517,473,864.14</u>	436,285,500.44
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>229,625,453.93</u>	<u>517,473,864.14</u>

PARTICULAR	NOTE	OLORUNDA	OLORUNDA NORTH	OLORUNDA AREA COUNCIL	OLORUNDA CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.98			350,871,612.98
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	-	2,576,537,620.19
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			137,220,025.07	75,916,785.05	
Transfer from LCDA		55,174,149.12			
Tax Revenue		63,800.00	57,200.00	96,000.00	217,000.00
Non-Tax Revenue		12,812,210.00	9,592,055.00	165,250.00	22,569,515.00
Expenditure Recovery			662,500.00		662,500.00
Sub-Total Independent Revenue		71,011,272.09	147,531,780.07	76,178,035.05	26,410,127.97
Total Revenue		2,647,548,892.28	147,531,780.07	76,178,035.05	2,602,947,748.16
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		962,843,039.32			962,843,039.32
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		70,847,327.44			70,847,327.44
Grants & Social Contributions		48,035,198.42			48,035,198.42
Transfer to Other Agencies		488,009,839.47	=		488,009,839.47
Revenue Refunded		3,343,597.20	=		3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		38,777,970.00	5,712,368.51	6,260,069.67	50,750,408.18
Overhead Costs		74,498,603.88	55,659,867.66	27,770,884.10	157,929,355.64
Grants & Social Contributions		188,464,169.47	54,174,005.02	8,996,460.00	251,634,634.49
Depreciation		167,895,072.68	74,107,531.02	2,599,702.10	244,602,305.80
Allowances		8,255,000.00	8,435,000.00	1,845,000.00	18,535,000.00
Transfer to LCDA		213,136,810.12			-
Transfer to Main Council			30,543,418.79	24,630,730.33	-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		2,282,675,260.00	228,632,191.00	72,102,846.20	2,315,099,337.96
Net Surplus/Deficit from Operating Activities for the Period		364,873,632.28	81,100,410.93	4,075,188.85	287,848,410.20
Net Surplus/Deficit 01/01		- 532,977,305.81	53,658,158.57	(38,154,716.90)	(517,473,864.14)
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		-168,103,673.53	- 27,442,252.36	- 34,079,528.05	(229,625,453.94)

PARTICULAR	OLORUNDA			OLORUNDA NORTH			OLORUNDA AREA COUNCIL			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,090,389,120.00	854,716,857.98	235,672,262.02	700,000,000.00		700,000,000.00	736,533,520.00		736,533,520.00	2,526,922,640.00	854,716,857.98	1,672,205,782.02
Government Share of VAT	475,000,000.00	1,072,440,657.72	597,440,657.72	201,460,550.00		201,460,550.00	87,450,000.00		87,450,000.00	763,910,550.00	1,072,440,657.72	308,530,107.72
Sure-P		83,333,333.33	83,333,333.33			-			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							25,450,000.00			25,450,000.00	-	25,450,000.00
OTHER REVENUE FROM FAAC	87,000,000.00	566,046,771.16	479,046,771.16	40,000,000.00		40,000,000.00	10,695,320.00		10,695,320.00	137,695,320.00	566,046,771.16	428,351,451.16
Sub-Total Dependent Revenue	1,652,389,120.00	2,576,537,620.19	33,945,042.14	941,460,550.00	-	861,460,550.00	860,128,840.00	-	813,288,200.00	3,453,978,510.00	2,576,537,620.19	877,440,889.81
INDEPENDENT REVENUE										-	-	-
Grant & Aids	17,347,500.00		17,347,500.00	8,000,000.00		8,000,000.00	-		-	25,347,500.00	-	25,347,500.00
Augmentation		2,961,112.97								-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		137,220,025.07	137,220,025.07		75,916,785.05	75,916,785.05	-		-
Transfer from LCDA		55,174,149.12								-		-
Tax Revenue	370,000.00	63,800.00	306,200.00	250,000.00	57,200.00	192,800.00	670,000.00	96,000.00	574,000.00	1,290,000.00	217,000.00	1,073,000.00
Non-Tax Revenue	29,282,500.00	12,812,210.00	16,470,290.00	39,465,000.00	9,592,055.00	29,872,945.00	7,867,000.00	165,250.00	7,701,750.00	76,614,500.00	22,569,515.00	54,044,985.00
Other Income(Overpayment Recovery)			-		662,500.00	662,500.00			-	-	662,500.00	662,500.00
Sub-Total Independent Revenue	47,000,000.00	71,011,272.09	34,123,990.00	47,715,000.00	147,531,780.07	99,816,780.07	8,537,000.00	76,178,035.05	67,641,035.05	103,252,000.00	26,410,127.97	133,333,825.12
Total Revenue	1,699,389,120.00	2,647,548,892.28	68,069,032.14	989,175,550.00	147,531,780.07	761,643,769.93	868,665,840.00	76,178,035.05	745,647,164.95	3,557,230,510.00	2,602,947,748.16	1,575,359,967.02
EXPENDITURE										-		-
Salaries & Wages	640,336,900.00	962,843,039.32	322,506,139.32	226,787,960.00	-	226,787,960.00	235,340,010.00	-	235,340,010.00	1,102,464,870.00	962,843,039.32	139,621,830.68
Social Benefits	42,259,740.00	57,346,602.00	15,086,862.00	34,200,000.00	5,712,368.51	28,487,631.49	38,000,000.00	6,260,069.67	31,739,930.33	114,459,740.00	69,319,040.18	45,140,699.82
Overhead Costs	320,840,020.00	145,345,931.32	175,494,088.68	294,300,000.00	55,659,867.66	238,640,132.34	198,850,000.00	27,770,884.10	171,079,115.90	813,990,020.00	228,776,683.08	585,213,336.92
Grants & Social Contributions	43,313,820.00	236,499,367.89	193,185,547.89	21,500,000.00	54,174,005.02	32,674,005.02	13,917,500.00	8,996,460.00	4,921,040.00	78,731,320.00	299,669,832.91	220,938,512.91
Transfer to Other Agencies		488,009,839.47	488,009,839.47	-	-	-	-	-	-	-	488,009,839.47	488,009,839.47
Allowances	75,918,600.00	8,255,000.00	67,663,600.00	12,387,590.00	8,435,000.00	3,952,590.00	32,558,330.00	1,845,000.00	30,713,330.00	120,864,520.00	18,535,000.00	102,329,520.00
Depreciation		167,895,072.68	167,895,072.68		74,107,531.02	74,107,531.02		2,599,702.10	2,599,702.10	-	244,602,305.80	244,602,305.80
Transfer to LCDA	-	213,136,810.12	213,136,810.12	-	-	-	-	-	-	-		-

Transfer to main council										-	-	-
Impairment			-			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-		30,543,418.79	30,543,418.79		24,630,730.33	24,630,730.33	-		-
			-									-
Total Expenditures	1,122,669,080.00	2,282,675,260.00	1,160,006,180.00	589,175,550.00	228,632,191.00	360,543,359.00	518,665,840.00	72,102,846.20	446,562,993.80	2,230,510,470.00	2,315,099,337.96	84,588,867.96
Net Surplus/Deficit	576,720,040.00	364,873,632.28	1,091,937,147.86	400,000,000.00	81,100,410.93	1,122,187,128.93	350,000,000.00	4,075,188.85	1,192,210,158.75	1,326,720,040.00	287,848,410.20	1,222,460,139.82
Net Surplus/Deficit 01/01		-	-					-	-	-	-	-
		532,977,305.81	532,977,305.81		53,658,158.57	53,658,158.57		38,154,716.90	38,154,716.90	-	517,473,864.14	517,473,864.14
Revaluation Deficit			-								-	-
Net Surplus/Deficit 31/12	576,720,040.00	(168,103,673.53)	558,959,842.05	400,000,000.00	(27,442,252.36)	(1,068,528,970.36)	350,000,000.00	(34,079,528.05)	(1,230,364,875.65)	1,326,720,040.00	(229,625,453.94)	(1,739,934,003.96)

OLORUNDA CONSOLIDATED

Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			A	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,526,922,640.00	1,672,205,782.02	66
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	763,910,550.00	308,530,107.72	-40
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	25,450,000.00	25,450,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	137,695,320.00	428,351,451.16	-311
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,453,978,510.00	877,440,889.81	-185
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		217,000.00	1,290,000.00	1,073,000.00	83
Non-Tax Revenue	1202		22,569,515.00	76,614,500.00	54,044,985.00	71
Sub-Total: Independent Revenue	12		22,786,515.00	77,904,500.00	55,117,985.00	154
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			25,347,500.00	25,347,500.00	100
Sub-Total: Aid & Grants	13		-	25,347,500.00	25,347,500.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	-
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others						
Sub-Total: Extra-Ordinary Items			2,961,112.97	-	2,961,112.97	0

TOTAL REVENUE			2,602,285,248.16	3,557,230,510.00	954,945,261.84	68
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,102,464,870.00	139,621,830.68	13
Social Benefit			69,319,040.18	114,459,740.00	45,140,699.82	39
Overhead Cost (excluding public debt charges)	2202		228,776,683.08	813,990,020.00	585,213,336.92	72
Grants & Contributions	2204		299,669,832.91	78,731,320.00	220,938,512.91	-281
Allowance			18,535,000.00	120,864,520.00	102,329,520.00	85
Transfer to other Agencies			488,009,839.47		488,009,839.47	
Depreciation			244,602,305.80		244,602,305.80	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,315,099,337.96	2,230,510,470.00	84,588,867.96	-72

OLORUNDA						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			N	N	N	N
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	1,010,235,181.54	-	492,761,317.40
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	1,010,235,181.54	517,473,864.14	492,761,317.40
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		287,848,410.20	287,848,410.20
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	1,010,235,181.54	(229,625,453.94)	780,609,727.60

OLORUNDA			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
25,747,627.97	*100	1.0%	
2,489,022,723.23			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,463,275,095.26	*100	99.0%	
2,489,022,723.23			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
838,259,847.81		0.40	0.40:1
2,073,388,761.74			
PERSONNEL COST : TOTAL REVENUE			
838,259,847.81		0.34	0.34:1
2,489,022,723.23			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,073,388,761.74		0.83	0.83:1
2,489,022,723.23			
DEBT SERVICING : RECURRENT EXPENDITURE			
46,460,571.03		0.02	0.02:1
2,073,388,761.74			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
26,410,127.97	*100	1.0%	
2,602,947,748.16			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.0%	
2,602,947,748.16			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,315,099,337.96	*100	88.9%	
2,602,947,748.16			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
362,113,010.15		0.73	0.73:1
494,761,574.09			
TOTAL ASSET : TOTAL LIABILITIES			
4,059,189,847.40		1.24	1.24:1
3,278,580,119.80			
TOTAL EQUITY : TOTAL ASSET			
780,609,727.60		0.19	0.19:1
4,059,189,847.40			

OLORUNDA LOCAL GOVERNMENT		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	90,725,011.51
	Add: Receipts	2,757,333,682.47
	Ded. Payments	2,808,968,400.01
	Balance C/Forward (31/12)	39,090,293.97
	RECEIVABLES	
	Balance B/Forward (1/01)	188,122,091.23
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
		460,201,560.48
	Less:	-
	Cash (Dec., 2022)	158,816,944.32
		301,384,616.16
	PREPAYMENTS	
	Balance B/Forward (1/01)	-
	Housing Loan	3,000,000.00
	Vehicle Loan	1,750,000.00
	Balance C/Forward (31/12)	4,750,000.00
	INVENTORIES	
	Office Consumables	16,082,100.00
	Payable	-
	Additional (Cash)	9,040,600.00
		25,122,700.00
	Issued	8,234,600.00
	Unissued	16,888,100.00
	INVESTMENTS	
	Balance B/Forward (1/01)	51,412,789.03
	Additional Investment	-
	Balance C/Forward (31/12)	51,412,789.03
	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal. b/f	104,919,850.00
	Cash	380,000,000.00
	Payable	66,666,666.67
		551,586,516.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	101,022,352.60
	Cash Received	
		101,022,352.60

	Cash Paid	
		101,022,352.60
	PAYABLES	
	Balance B/Forward (1/01)	197,210,582.04
	Transfer to Other Govt Agencies	39,296,130.75
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	5,162,285.67
	OHD	33,437,970.80
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Payable (LG)	-
		476,884,196.76
	Less: Cash (Dec 2022)	-
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	268,739,221.49
	LONG TERM BORROWINGS	
	Bal. b/f	2,835,441,402.41
	Less	
	10km Road	26,864,568.54
	Intervention	15,224,154.93
	Environmental	4,371,847.56
	Payables	5,162,285.67
		2,783,818,545.71
	Long Term Provisions	125,000,000.00
	RESERVES	
	Balance B/Forward (1/01)	1,010,235,181.54
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	1,010,235,181.54
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	(517,473,864.14)
	Additional during the year	287,848,410.21
	Balance C/Forward (31/12)	(229,625,453.94)
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72

	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	ESCROW	
		94,126,247.97
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	217,000.00
	Fine & Fees	-
		217,000.00
	NON- TAX REVENUE	
	Marriage Fees	6,000,000.00
	Identification Fees	7,500,000.00
	Streets Naming	-
	Building Plan	1,569,515.00
	Survey Fees	-
	Food Vendor	-
	Others	7,500,000.00
		22,569,515.00
	Expenditure Recovery	
		662,500.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76

	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diptheria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	33,437,970.80
		70,847,327.44
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	41,160,095.17
	LGSC	8,113,921.87
	OHIS	19,380,099.24
	PENSION	280,418,092.57
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,805,983.41
	Audit Fees	16,178,528.25
	SUBEB Stipends For 10 Temporary	73,333.37

	OSSG TSA SUBEB	42,335,470.75
	Payables	39,296,130.75
		488,009,839.47
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	22,500,000.00
	LG Training Conference	26,500,000.00
	Financial Assistance to Staffs of LG	1,750,408.18
	Payable (LG)	-
		50,750,408.18
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Transport and Travelling	38,618,206.63
	Hotel and Accommodation	5,085,002.64
	Office Consumables	25,621,627.55
	Rent Expenses	-
	General Repairs & Maintenance	33,059,763.05
	Audit & Accountancy Fees	-
	Utilities	5,688,490.90
	Legal Fees	-
	Other Overheads	41,621,664.87
	Inventory	8,234,600.00
	Payable (LG)	-
	Total Overheads	157,929,355.64
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	67,992,920.00
	Enlightment	51,500,000.00
	Sensitisation & Workshop	42,500,000.00
	Clearing of Dump Site	89,641,714.49
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	-
		251,634,634.49
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	3,440,000.00
	Security Vote	4,000,000.00
	O'Clean Marshal	4,280,000.00
	O'Clean Technical	2,750,000.00
	Duty Tour Allowance	4,065,000.00

	Duty Transport	-
	Payables	-
		18,535,000.00
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	11,329,101.47
	Buildings	21,112,246.10
	Furnitures	5,871,129.17
	Equipment	612,100.53
	Plant & Machinery	15,348,994.98
	Infrastructural Asset	140,290,234.22
	Biological Asset	
	Investment Property	50,038,499.33
		244,602,305.80

ORIADE LOCAL GOVERNMENT

Your Ref. No: _____

*All Communications should be addressed
to the Chairman quoting*

Our Ref. No: _____



P.M.B. 5044,
IJBUR - JESA,
OSUN STATE.

29th February, 2024

STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General-Purpose Financial Statements of Iwo Local Government, Iwo East LCDA and Iwo West LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Iwo Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/LCDA for the Accounting ended 31st December, 2023.

Ayandeyi S. Babatunde
Director of Fin & Supplies
Oriade Local Government
Date: 29th February, 2024

Sanusi Rasaq Bamidele
Director of Fin & Supplies
Oriade South LCDA
Date: 29th February, 2024

Hon. Adeyekun Taiwo Adebayo
Chairman
Oriade Local Government
Date: 29th February, 2024



Hon. Asaju Ademola Olarenwaju
Chairman
Oriade South LCDA
Date: 29th February, 2024



ORIADE LOCAL GOVERNMENT

Your Ref. No: _____

*All Communications should be addressed
to the Chairman quoting*

Our Ref. No: _____



P.M.B. 5044,
IJEBU - JESA,
OSUN STATE.

29th February, 2024

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF ORIADE LOCAL GOVERNMENT, FOR THE ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023


Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Oriade Local Government, for the period stated above comprising:

vii.	Statement of Financial Position	(Consolidated and Individual)
viii.	Statement of Financial Performance	(Consolidated and Individual)
ix.	Cash Flows Statement	(Consolidated and Individual)
x.	Comparison of Budget & Actual	(Consolidated and Individual)
xi.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


Ayandeyi S. Babatunde
Director of Fin & Supplies
Oriade Local Government
Date: 29th February, 2024



Sanusi Rasaq Bamidele
Director of Fin & Supplies
Oriade South LCDA
Date: 29th February, 2024

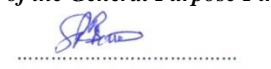
ORIADE

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₦	₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	15,105,062.08	90,711,265.49
Receivables	310209-310601 - 310604	2	272,079,469.25	82,923,549.85
Prepayments	310801	3	2,450,000.00	2,450,000.00
Inventories	310501 & 310502	4	4,330,284.00	7,410,520.00
Total Current Assets A			293,964,815.33	183,495,335.34
Non-Current Assets				
Long Term Loans	311001 & 311002		-	
Investments	310901 & 310902	5	51,424,065.11	51,424,065.11
Property, Plant & Equipment	320101 - 320110	6	4,961,569,609.15	5,184,859,809.92
Investment Property	320201	7	36,921,444.97	37,368,144.63
Biological Assets	320107	8	12,180,000.00	10,380,000.00
Assets Under Construction(WIP)	320109	9	457,483,966.67	4,051,300.00
Intangible Assets			-	
Total Non-Current Assets B			5,519,579,085.90	5,288,083,319.66
Total Assets C = A + B			5,813,543,901.23	5,471,578,655.00
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	
Unremitted Deductions	410301 - 410302	11	70,972,817.33	71,887,125.42
Payables	410401 & 410501	12	286,073,244.86	281,400,298.20
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			357,046,062.19	353,287,423.62
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	1,598,023,958.72	1,662,933,688.27
Total Non-Current Liabilities E			1,598,023,958.72	1,662,933,688.27
Total Liabilities: F = D + E			1,955,070,020.91	2,016,221,111.89
Net Assets: G = C - F			3,858,473,880.32	3,455,357,543.11
NET ASSETS/EQUITY				
Reserves	430301	14	2,938,424,434.63	2,938,424,434.63
Surpluses/(Deficits)	430201	15	920,049,445.69	516,933,108.48
			3,858,473,880.32	3,455,357,543.11
Total Net Assets/Equity: H=G			0.00	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Ayandeyi S. Babatunde
 Director of Fin & Supplies
 Oriade Local Government
 Date: 29th February, 2024


Sanusi Rasaq Bamidele
 Director of Fin & Supplies
 Oriade South LCDA
 Date: 29th February, 2024

PARTICULAR	NOTE	ORIADE	ORIADE SOUTH	ORIADE CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	3,208,087.08	11,896,975.00	15,105,062.08
Receivables	<u>2</u>	272,079,469.25	-	272,079,469.25
Prepayment/Advance	<u>3</u>	2,450,000.00	-	2,450,000.00
Inventories	<u>4</u>	1,095,000.00	3,235,284.00	4,330,284.00
Total Current Asset		278,832,556.33	15,132,259.00	293,964,815.33
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	33,425,642.32	17,998,422.79	51,424,065.11
Property,Plant & Equipment	<u>6</u>	3,235,898,611.47	1,725,670,997.68	4,961,569,609.15
Investment Property	<u>7</u>	21,888,283.34	15,033,161.63	36,921,444.97
Biological Assets	<u>8</u>	8,587,950.00	3,592,050.00	12,180,000.00
Assets Under Construction(WIP)	<u>9</u>	456,164,011.67	1,319,955.00	457,483,966.67
Total Non-Current Assets		3,755,964,498.80	1,763,614,587.10	5,519,579,085.90
Total Assets		4,034,797,055.13	1,778,746,846.10	5,813,543,901.23
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	52,786,076.11	18,186,741.22	70,972,817.33
Payables	<u>12</u>	144,231,645.28	141,841,599.58	286,073,244.86
Provisions	<u>13</u>			-
Total Current Liability		197,017,721.39	160,028,340.80	357,046,062.19
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	967,074,986.22	630,948,972.50	1,598,023,958.72
Total Liabilities		1,164,092,707.61	790,977,313.30	1,955,070,020.91
Net Assets		2,870,704,347.52	987,769,532.80	3,858,473,880.32
Financed By:				
Reserve	<u>15</u>	2,089,706,732.35	848,717,702.28	2,938,424,434.63
Net Surplus/Deficit	<u>16</u>	780,997,615.17	139,051,830.52	920,049,445.69
Revaluation Surplus				
Total		2,870,704,347.52	987,769,532.80	3,858,473,880.32

ORIADE					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101		824,397,524.37	1,128,395,117.26
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,341,427,298.79	1,928,566,659.73
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		251,100.00	154,800.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		13,437,221.00	15,762,307.00
Expenditure Recovery				397,000.00	100,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				17,046,433.97	16,017,107.00
Total Inflow from Operating Activities (A)				2,358,473,732.76	1,944,583,766.73
Outflows					
Salaries & Wages		210101 - 17		901,184,925.33	865,152,584.25
Social Benefits		21030100		36,234,131.95	121,349,104.64
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		155,159,973.00	93,427,129.52
Grants & Contributions		22040100 - 22040200		156,182,545.72	222,430,939.59
Allowances		21020100-21020101		67,331,389.73	70,213,978.00
Modulated Salary Arrears		23050100		208,144,975.27	19,999,999.92
Inventories		31050100-31050201		7,110,600.00	4,042,000.00
Advances (Made)					
Transfer to Other Government Agencies		21020202, 22040111- 22020503		406,094,235.63	490,090,432.71
Revenue Refunded				3,343,597.20	280,000.00
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					

Finance Cost		220209		-	
Total Outflow from Operating Activities (B)				1,940,786,373.83	1,886,986,168.63
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	417,687,358.93	57,597,598.10
CASH FLOW FROM INVESTING ACTIVITIES					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 46,664,500.00	
Purchase/Construction of Investment Property		32020100-32020102			- 5,345,000.00
Assets Under Constructions				- 388,566,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 435,230,500.00	- 5,345,000.00
CASH FLOW FROM FINANCING ACTIVITIES					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received				7,186,781.65	30,150,351.63
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-24,406,271.64	- 2,711,807.96
Loan Repayment Intervention Loan				-26,070,658.11	- 2,896,739.79
Loan Repayment Environmental Loan				-4,371,847.56	- 485,760.84
Water project (Ilesa west)					
Loan from MLG (Internal Loan)				(1,666,666.67)	
Loan Repayment (Inherited)				(633,310.31)	
Deduction Paid				(8,101,089.70)	- 8,668,540.33
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 58,063,062.34	15,387,502.71
Net Cash Flow from all Activities				(75,606,203.41)	67,640,100.81
Cash & Its Equivalent as at 1/1/2023				90,711,265.49	23,071,164.68
Cash & Its Equivalent as at 31/12/2023				15,105,062.08	90,711,265.49

INFLOW	NOTE	ORIADE	ORIADE SOUTH	ORIADE CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		824,397,524.37		824,397,524.37
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,341,427,298.79	-	2,341,427,298.79
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council			175,474,866.87	
Transfer from LCDA		45,954,402.00		
Tax Revenue		247,100.00	4,000.00	251,100.00
Non-Tax Revenue		10,330,200.00	3,107,021.00	13,437,221.00
Expenditure Recovery		376,000.00	21,000.00	397,000.00
Sub-Total Independent Revenue		59,868,814.97	178,606,887.87	17,046,433.97
Total Inflow Operating Activities		2,401,296,113.76	178,606,887.87	2,358,473,732.76
OUTFLOW				
Salaries & Wages		901,184,925.33		901,184,925.33
Social Benefits		29,498,632.00	6,735,499.95	36,234,131.95
Overhead Costs		95,746,523.00	59,413,450.00	155,159,973.00
Grants & Social Contributions		106,095,345.72	50,087,200.00	156,182,545.72
Allowances		38,926,774.73	28,404,615.00	67,331,389.73
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		4,952,600.00	2,158,000.00	7,110,600.00
Advances (Made)		-	-	-
Transfer to Main Council		-	45,954,402.00	
Transfer to LCDA		175,474,866.87	-	
Transfer to Other Government Agencies		406,094,235.63		406,094,235.63
Revenue Refunded		3,343,597.20	-	3,343,597.20
Total Outflow from Operating Activities		1,969,462,475.75	192,753,166.95	1,940,786,373.83
Net Cashflow from Operating Activities		431,833,638.01	14,146,279.08	417,687,358.93
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		27,069,500.00	19,595,000.00	46,664,500.00
Economic Sector		388,566,000.00		388,566,000.00
Total Outflow from Investing Activities		415,635,500.00	19,595,000.00	435,230,500.00
Net Cashflow from Investing Activities		-	-	-
Inflow from Financing Activities				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received			7,186,781.65	7,186,781.65
Total Inflow from Financing Activities		-	7,186,781.65	7,186,781.65
Outflow(Payment)				-
Loan Repayment 10 km road		24,406,271.64		24,406,271.64
Loan Repayment Intervention		26,070,658.11		26,070,658.11
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)		1,666,666.67		1,666,666.67
Bank Loan				
Loan Repayment (inherited)		633,310.31		633,310.31
Water project (Ilesa west)				
Deduction Paid			8,101,089.70	8,101,089.70
Total Outflow from Financing Activities		57,148,754.29	8,101,089.70	65,249,843.99
Net Cashflow from Financing Activities		-	-	-
		57,148,754.29	914,308.05	58,063,062.34
Cash and Cash Equivalent for the year		-	-	-
		40,950,616.28	34,655,587.13	75,606,203.41
Cash and Cash Equivalent 01/01/2023		44,158,703.36	46,552,562.13	90,711,265.49
Cash and Cash Equivalent 31/12/2023		3,208,087.08	11,896,975.00	15,105,062.08

ORIADE				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,265,410,505.99
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,082,301,142.09
Tax Revenue	120101	19	251,100.00	154,800.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	13,437,221.00	15,762,307.00
Expenditure Recovery	14070100-1	21	397,000.00	100,000.00
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			17,046,433.97	16,017,107.00
Total Revenue (a)			2,593,584,054.17	2,098,318,249.09
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	68,206,988.25	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	441,501,400.70	507,626,197.64
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	21,736,439.74	34,051,719.32
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	127,941,512.42	80,795,761.97
Grants & Social Contributions	22040100 - 220402	30	159,405,201.96	479,699,935.85
Depreciation Charges	24010100 - 24020100	31	271,554,317.10	381,134,402.02
Allowances	21020100-21020101	32	67,331,389.73	63,658,494.67
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,190,467,716.84	2,478,749,162.37

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	403,116,337.33	-
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	403,116,337.33	-
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>516,933,108.48</u>	897,364,021.76
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>920,049,445.81</u>	<u>516,933,108.48</u>

PARTICULAR	NOTE	ORIADE	ORIADE SOUTH	ORIADE CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				-
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			175,474,866.87	-
Transfer from LCDA		45,954,402.00		-
Tax Revenue		247,100.00	4,000.00	251,100.00
Non-Tax Revenue		10,330,200.00	3,107,021.00	13,437,221.00
Expenditure Recovery		376,000.00	21,000.00	397,000.00
Sub-Total Independent Revenue		59,868,814.97	178,606,887.87	17,046,433.97
Total Revenue		2,636,406,435.16	178,606,887.87	2,593,584,054.16
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		68,206,988.25		68,206,988.25
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		441,501,400.70	-	441,501,400.70
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		15,001,000.00	6,735,439.74	21,736,439.74
Overhead Costs		68,528,062.36	59,413,450.06	127,941,512.42
Grants & Social Contributions		109,318,001.96	50,087,200.00	159,405,201.96
Depreciation		271,554,317.10		271,554,317.10
Allowances		38,926,774.73	28,404,615.00	67,331,389.73
Transfer to LCDA		175,474,866.87		-
Transfer to Main Council			45,954,402.11	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,221,301,878.91	190,595,106.91	2,190,467,716.84
Net Surplus/Deficit from Operating Activities for the Period		415,104,556.25	11,988,219.04	403,116,337.32
Net Surplus/Deficit 01/01		365,893,058.92	151,040,049.56	516,933,108.48
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		780,997,615.17	139,051,830.52	920,049,445.80

PARTICULAR	ORIADE			ORIADE SOUTH			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,223,341,900.00	854,716,857.98	- 368,625,042.02	808,718,942.82	- 808,718,942.82		2,032,060,842.82	854,716,857.98	1,177,343,984.84
Government Share of VAT	414,616,340.00	1,072,440,657.72	657,824,317.72	439,231,551.70	- 439,231,551.70		853,847,891.70	1,072,440,657.72	- 218,592,766.02
Sure-P		83,333,333.33	83,333,333.33		-		-	83,333,333.33	- 83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT							-	-	-
OTHER REVENUE FROM FAAC	94,271,310.00	566,046,771.16	- 471,775,461.16	226,492,405.48	- 226,492,405.48		320,763,715.48	566,046,771.16	- 245,283,055.68
Sub-Total Dependent Revenue	1,732,229,550.00	2,576,537,620.19	99,242,852.13	1,474,442,900.00	-	1,021,458,089.04	3,206,672,450.00	2,576,537,620.19	630,134,829.81
INDEPENDENT REVENUE							-	-	-
Grant & Aids	16,092,270.00		- 16,092,270.00		-		16,092,270.00	-	16,092,270.00
Augmentation		2,961,112.97					-	2,961,112.97	- 2,961,112.97
Transfer from Main Council			-		175,474,866.87	175,474,866.87	-		-
Transfer from LCDA		45,954,402.00					-		-
Tax Revenue	2,000,000.00	247,100.00	- 1,752,900.00	920,000.00	4,000.00	- 916,000.00	2,920,000.00	251,100.00	2,668,900.00
Non-Tax Revenue	21,120,000.00	10,330,200.00	- 10,789,800.00	20,075,000.00	3,107,021.00	- 16,967,979.00	41,195,000.00	13,437,221.00	27,757,779.00
Other Income(Overpayment Recovery)		376,000.00	376,000.00		21,000.00	21,000.00	-	397,000.00	- 397,000.00
Sub-Total Independent Revenue	39,212,270.00	59,868,814.97	- 28,258,970.00	20,995,000.00	178,606,887.87	157,611,887.87	60,207,270.00	17,046,433.97	129,352,917.87
Total Revenue	1,771,441,820.00	2,636,406,435.16	127,501,822.13	1,495,437,900.00	178,606,887.87	863,846,201.17	3,266,879,720.00	2,593,584,054.16	991,348,023.30
EXPENDITURE							-		-
Salaries & Wages	705,256,800.00	962,843,039.32	- 257,586,239.32	598,545,400.00	- 598,545,400.00		1,303,802,200.00	962,843,039.32	340,959,160.68

Social Benefits	102,149,000.00	33,569,632.00	68,579,368.00	95,200,000.00	6,735,439.74	88,464,560.26	197,349,000.00	40,305,071.74	157,043,928.26
Overhead Costs	259,725,145.00	136,735,050.61	122,990,094.39	239,876,170.00	59,413,450.06	180,462,719.94	499,601,315.00	196,148,500.67	303,452,814.33
Grants & Social Contributions	44,871,415.00	157,353,200.38	-	112,481,785.38	20,251,810.00	50,087,200.00	-	29,835,390.00	65,123,225.00
Transfer to Other Agencies	-	441,501,400.70	-	441,501,400.70	-	-	-	-	207,440,400.38
Allowances	71,535,190.00	38,926,774.73	-	32,608,415.27	141,564,520.00	28,404,615.00	113,159,905.00	213,099,710.00	67,331,389.73
Depreciation		271,554,317.10	-	271,554,317.10	-	-	-	-	145,768,320.27
Transfer to LCDA	-	175,474,866.87	-	175,474,866.87	-	-	-	-	271,554,317.10
Transfer to main council			-	-	-	-	-	-	-
Impairment			-	-	-	-	-	-	-
Revenue Refunded		3,343,597.20	-	3,343,597.20	-	-	-	-	-
Revenue Refunded			-	-	-	-	-	-	3,343,597.20
Refund to Main Council			-	-	45,954,402.11	45,954,402.11	-	-	3,343,597.20
Total Expenditures	1,183,537,550.00	2,221,301,878.91	-	1,037,764,328.91	1,095,437,900.00	190,595,106.91	904,842,793.09	2,278,975,450.00	2,190,467,716.84
Net Surplus/Deficit	587,904,270.00	415,104,556.25	910,262,506.78	400,000,000.00	-	11,988,219.04	1,768,688,994.26	987,904,270.00	2,190,467,716.84
Net Surplus/Deficit 01/01		365,893,058.92	365,893,058.92		151,040,049.56	151,040,049.56	-	516,933,108.48	88,507,733.16
Revaluation Deficit									-
Net Surplus/Deficit 31/12	587,904,270.00	780,997,615.17	1,276,155,565.70	400,000,000.00	139,051,830.52	(1,617,648,944.70)	987,904,270.00	920,049,445.69	858,426,487.48

Description	NCOA	Notes	ORIADE CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,032,060,842.82	1,177,343,984.84	58
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	853,847,891.70	218,592,766.02	-26
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.16	320,763,715.48	245,283,055.68	-76
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,206,672,450.00	630,134,829.81	-44
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		251,100.00	2,920,000.00	2,668,900.00	91
Non-Tax Revenue	1202		13,437,221.00	41,195,000.00	27,757,779.00	67
Sub-Total: Independent Revenue	12		13,688,321.00	44,115,000.00	30,426,679.00	159
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			16,092,270.00	16,092,270.00	100
Sub-Total: Aid & Grants	13		-	16,092,270.00	16,092,270.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others			397,000.00		397,000.00	
Sub-Total: Extra-Ordinary Items			3,358,112.97	-	3,358,112.97	0

TOTAL REVENUE			2,593,584,054.16	3,266,879,720.00	673,295,665.84	215
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,303,802,200.00	340,959,160.68	26
Social Benefit			40,305,071.74	197,349,000.00	157,043,928.26	80
Overhead Cost (excluding public debt charges)	2202		196,148,500.67	499,601,315.00	303,452,814.33	61
Grants & Contributions	2204		207,440,400.38	65,123,225.00	142,317,175.38	-219
Allowance			67,331,389.73	213,099,710.00	145,768,320.27	68
Transfer to other Agencies			441,501,400.70		441,501,400.70	
Depreciation			271,554,317.10		271,554,317.10	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,190,467,716.84	2,278,975,450.00	88,507,733.16	16

ORIADE						
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	2,938,424,434.63	516,933,108.48	3,455,357,543.11
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	2,938,424,434.63	516,933,108.48	3,455,357,543.11
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		403,116,337.21	403,116,337.21
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			<u>-</u>	<u>2,938,424,434.63</u>	<u>920,049,445.69</u>	<u>3,858,473,880.32</u>

ORIADE			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
17,046,433.97	*100	0.7%	
2,358,473,732.76			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,341,427,298.79	*100	99.3%	
2,358,473,732.76			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
901,184,925.33		0.46	0.46:1
1,940,786,373.83			
PERSONNEL COST : TOTAL REVENUE			
901,184,925.33		0.38	0.38:1
2,358,473,732.76			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
1,940,786,373.83		0.82	0.82:1
2,358,473,732.76			
DEBT SERVICING : RECURRENT EXPENDITURE			
65,249,843.99		0.03	0.03:1
1,940,786,373.83			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
17,046,433.97	*100	0.7%	
2,593,584,054.16			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.3%	
2,593,584,054.16			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,190,467,716.84	*100	84.5%	
2,593,584,054.16			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
293,964,815.33		0.82	0.82:1
357,046,062.19			
TOTAL ASSET : TOTAL LIABILITIES			
5,813,543,901.23		2.97	2.97:1
1,955,070,020.91			
TOTAL EQUITY : TOTAL ASSET			
3,858,473,880.32		0.66	0.66:1
5,813,543,901.23			

ORIADE		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	90,711,265.49
	Add: Receipts	2,587,089,783.28
	Total Receipts	2,677,801,048.77
	Ded. Payments	2,662,695,986.69
	Balance C/Forward (31/12)	15,105,062.08
	RECEIVABLES	
	Balance B/Forward (1/01)	82,923,549.85
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		355,003,019.10
	Less:	-
	Cash (Dec 2022)	82,923,549.85
		272,079,469.25
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	1,800,000.00
	Vehicle Loan	650,000.00
	Balance C/Forward (31/12)	2,450,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	7,410,520.00
	Payable (LG)	-
	Additional (Cash)	7,110,660.00
		14,521,180.00
	Issued	10,190,896.00
	Unissued	4,330,284.00
	INVESTMENTS	
	Balance B/Forward (1/01)	51,424,065.11
	Additional Investment	-
	Balance C/Forward (31/12)	51,424,065.11
	BIOLOGICAL ASSETS	
	Balance B/Forward (1/01)	10,380,000.00
	Cash	1,800,000.00
		12,180,000.00
	Depreciation	-
	Balance C/Forward (31/12)	12,180,000.00

	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	4,051,300.00
	Cash	386,766,000.00
	Payables	66,666,666.67
		457,483,966.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	71,887,125.42
	Cash Received	7,186,781.65
		79,073,907.07
	Cash Paid	8,101,089.74
		70,972,817.33
	PAYABLES	
	Balance B/Forward (1/01)	281,400,298.20
	Transfer to Other Govt Agencies	35,407,165.07
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	7,760,975.26
	OHD	30,797,631.61
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	-
		557,143,297.64
	Less: Cash (Dec 2022)	62,925,077.51
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	286,073,244.86
	LONG TERM BORROWINGS	
	Bal. b/f	1,662,933,688.27
	Less	
	10km Road	24,406,271.64
	Intervention	26,070,658.11
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	1,666,666.67
	Inherited Loan	633,310.31
	Payables	7,760,975.26
		1,598,023,958.72
	RESERVES	
	Balance B/Forward (1/01)	2,938,424,434.63
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	2,938,424,434.63
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	516,933,108.48
	Additional during the year	403,116,337.21
	Balance C/Forward (31/12)	920,049,445.69

	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	ESCROW	94,126,247.97
	Augumentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	251,100.00
	Fees	-
	Fines & Penalty	-
	Licences	-
	Receivables	-
		251,100.00
	NON- TAX REVENUE	
	Marriage Fees	425,000.00
	Identification Fees	4,500,000.00
	Streets Naming	-
	Market Receipts	4,075,000.00
	Building Plan	437,221.00
	Survey Fees	-
	Food Vendor	-
	Others	4,000,000.00
		13,437,221.00

	EXPENDITURE RECOVERY	397,000.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
	Staff Salaries & Wages	962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphtheria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintainance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	30,797,631.61
		68,206,988.25
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00

	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	41,146,332.48
	LGSC	8,110,999.15
	OHIS	11,213,444.59
	PENSION	246,263,347.33
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,801,685.64
	Audit Fees	15,901,438.23
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	35,407,165.07
		441,501,400.70
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	5,000,000.00
	LG Training Conference	16,001,000.00
	Financial Assistance to Staffs of LG	735,439.74
	Payable	-
		21,736,439.74
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	15,250,000.00
	Monthly Imprest	38,750,000.00
	Entertainment, Hospitality & Electricity Bills	8,400,000.00
	Publication & Advert	4,600,000.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	28,431,363.63
	Bank Charges	2,131,872.37
	Transport and Travelling	200,000.00
	Hotel and Accommodation	-
	Office Consumables	8,555,000.00
	Rent Expenses	-
	General Repairs & Maintenance	4,144,617.04
	Audit & Accountancy Fees	-
	Utilities	-
	Legal Fees	-
	Other Overheads	14,678,659.38
	Inventory	-
	Payable	-
	Total Overheads	127,941,512.42
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	

	Grading of Roads	70,616,790.00
	Enlightment	24,850,000.00
	Sensitisation & Workshop	33,150,000.00
	Clearing of Dump Site	22,564,960.40
	Training and Entertainment	8,223,451.56
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	-
		159,405,201.96
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	580,000.00
	Security Vote	4,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	47,760,615.00
	Duty Transport	8,030,774.73
	Payables	-
		67,331,389.73
	DEPRECIATION CHARGES (PPE)	
		271,554,317.10
		271,554,317.10

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P.M.B. 111
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Osun State, Nigeria.

OFFICE OF THE CHAIRMAN
OROLU LOCAL GOVERNMENT, IFON.

Your Ref. No.....
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Our Ref. No.....

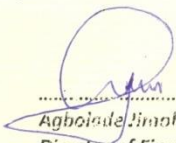
28th FEB 2024


STATEMENT OF RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS


The preparation and presentation of the Financial Statements are the responsibilities of Director of Finance and Supplies, and the Chairman, in compliance with the provision of the Financial Control and Management Act 1958 (as amended) and the Model Financial Memoranda.


Consequently, the General-Purpose Financial Statement of Orolu Local Government and Orolu South Area Council have been prepared by the respective Directors of Finance and Supplies and subsequently Consolidated by the Director of Finance of Orolu Local Government.

We hereby claim responsibility for the contents and correctness of the financial statements of the underlisted LG/AC for the Accounting ended 31st December, 2023.


Agbolade Jimoh J.
Director of Finance & Supplies
Orolu Local Government
Date: 28th February, 2024


Adeniran Emmanuel O.
Director of Finance & Supplies
Orolu South Area Council
Date: 28th February, 2024


Hon. Alade Fatai Aderemi
Chairman
Orolu Local Government
Date: 28th February, 2024


Hon. Adesina Kamorudeen Idowu
Chairman
Orolu South Area Council
Date: 28th February, 2024



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The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

.....20.....

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF OROLU LOCAL GOVERNMENT, FOR THE
ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**


Sir,


We wish to submit for auditing purpose the General Purpose Financial Statement of Orolu Local Government, for the period stated above comprising:

vii.	Statement of Financial Position	(Consolidated and Individual)
viii.	Statement of Financial Performance	(Consolidated and Individual)
ix.	Cash Flows Statement	(Consolidated and Individual)
x.	Comparison of Budget & Actual	(Consolidated and Individual)
xi.	Changes in Net Asset and Equity and	(Consolidated and Individual)
xii.	Notes to the Account	(Consolidated and Individual)

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

3. Thank you.


.....
Agbolade Jimoh J.
Director of Finance & Supplies
Orolu Local Government
Date:

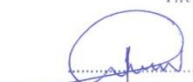

.....
Adeniran Emmanuel O.
Director of Finance & Supplies
Orolu South Area Council
Date:


OROLU

AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			₦	₦
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	28,177,326.66	97,851,655.46
Receivables	310209-310601 - 310604	2	279,834,383.16	223,342,362.74
Prepayments	310801	3	3,300,000.00	3,300,000.00
Inventories	310501 & 310502	4	11,487,140.00	49,185,740.00
Total Current Assets A			322,798,849.82	373,679,758.20
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	55,833,085.83	55,833,085.83
Property, Plant & Equipment	320101 - 320110	6	1,580,867,542.87	1,654,019,870.14
Investment Property	320201	7	71,888,239.36	73,355,346.29
Biological Assets	320107	8	8,177,400.00	8,177,400.00
Assets Under Construction(WIP)	320109	9	471,166,666.67	24,500,000.00
Intangible Assets			-	-
Total Non-Current Assets B			2,187,932,934.73	1,815,885,702.26
Total Assets C = A + B			2,510,731,784.55	2,189,565,460.46
LIABILITIES				
Current Liabilities				
Deposits	410101			
Short Term Loans & Debts	410201	10		
Unremitted Deductions	410301 - 410302	11	107,170,032.71	107,170,032.71
Payables	410401 & 410501	12	212,815,458.20	272,160,907.72
Short Term Provisions				
Current Portion of Borrowings			-	-
Total Current Liabilities D			319,985,490.91	379,330,940.43
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	828,017,148.62	870,726,953.82
Total Non-Current Liabilities E			828,017,148.62	870,726,953.82
Total Liabilities: F = D + E			1,148,002,639.53	1,250,057,894.25
Net Assets: G = C - F			1,362,729,145.02	939,507,566.21
NET ASSETS/EQUITY				
Reserves	430301	14	603,027,781.19	603,027,781.19
Surpluses/(Deficits)	430201	15	759,701,363.83	336,479,785.02
			1,362,729,145.02	939,507,566.21
Total Net Assets/Equity: H=G			0	0

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


 Agbolade Jimoh J.
 Director of Finance & Supplies
 Orolu Local Government
 Date: 28th February, 2024


 Adeniran Emmanuel O.
 Director of Finance & Supplies
 Orolu South Area Council
 Date: 28th February, 2024

PARTICULAR	NOTE	OROLU	OROLU ADMIN	OROLU CONSOLIDATED
Current Assets				
Cash & Cash Equivalents	<u>1</u>	26,365,564.59	1,811,762.07	28,177,326.66
Receivables	<u>2</u>	272,079,469.25	7,754,913.91	279,834,383.16
Prepayment/Advance	<u>3</u>	3,300,000.00	-	3,300,000.00
Inventories	<u>4</u>	6,754,140.00	4,733,000.00	11,487,140.00
Total Current Asset		308,499,173.84	14,299,675.98	322,798,849.82
Non-Current Asset				
Long Term Loan Granted				-
Investments	<u>5</u>	50,166,419.16	5,666,666.67	55,833,085.83
Property, Plant & Equipment	<u>6</u>	1,151,459,077.72	429,408,465.15	1,580,867,542.87
Investment Property	<u>7</u>	71,888,239.36	-	71,888,239.36
Biological Assets	<u>8</u>	7,917,400.00	260,000.00	8,177,400.00
Assets Under Construction(WIP)	<u>9</u>	471,166,666.67	-	471,166,666.67
Total Non-Current Assets		1,752,597,802.91	435,335,131.82	2,187,932,934.73
Total Assets		2,061,096,976.75	449,634,807.80	2,510,731,784.55
LIABILITIES				
Current Liabilities				
Deposit				-
Short Term Loan & Debts	<u>10</u>			-
Unremitted Deduction	<u>11</u>	92,900,630.46	14,269,402.25	107,170,032.71
Payables	<u>12</u>	191,167,185.88	21,648,272.32	212,815,458.20
Provisions	<u>13</u>			-
Total Current Liability		284,067,816.34	35,917,674.57	319,985,490.91
Non-Current Liabilities				
Long Term Borrowings	<u>14</u>	444,270,503.28	383,746,645.34	828,017,148.62
Total Liabilities		728,338,319.62	419,664,319.91	1,148,002,639.53
Net Assets		1,332,758,657.13	29,970,487.89	1,362,729,145.02
Financed By:				
Reserve	<u>15</u>	546,856,484.09	56,171,297.10	603,027,781.19
Net Surplus/Deficit	<u>16</u>	785,902,173.04	(26,200,809.21)	759,701,363.83
Revaluation Surplus				
Total		1,332,758,657.13	29,970,487.89	1,362,729,145.02

OROLU					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)		110101		981,762,057.48	1,150,582,516.29
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.33	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,498,791,831.90	1,950,754,058.76
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		74,350.00	56,600.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		10,045,297.74	5,239,824.00
Expenditure Recovery				20,000.00	10,119,707.14
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				13,100,760.71	15,416,131.14
Total Inflow from Operating Activities (A)				2,511,892,592.61	1,966,170,189.90
<u>Outflows</u>					
Salaries & Wages		210101 - 17		959,829,972.95	1,048,710,555.42
Social Benefits		21030100		87,222,632.00	10,845,000.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		304,889,756.79	91,143,589.99
Grants & Contributions		22040100 - 22040200		143,337,219.24	142,370,795.34
Allowances		21020100-21020101		12,426,000.00	60,974,066.95
Modulated Salary Arrears		23050100		208,144,975.27	
Inventories		31050100-31050201		2,302,000.00	
Advances (Made)					
Transfer to Other Government Agencies		21020202,22040111-22020503		390,420,359.28	448,392,439.55
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)				2,111,916,512.73	1,802,436,447.25
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	399,976,079.88	163,733,742.65
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 51,211,584.00	- 62,897,406.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions				-380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 431,211,584.00	- 62,897,406.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					56,498,461.74
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-27,612,913.86	- 21,476,710.78
Loan Repayment Intervention Loan				-6,454,063.26	- 5,019,826.98
Loan Repayment Environmental Loan				-4,371,847.56	- 3,400,325.88
Water project (Ilesa west)					
Loan from MLG (Internal Loan)					
Loan Repayment (Inherited)					
Deduction Paid					-54,996,530.74
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 38,438,824.68	- 28,394,932.64
Net Cash Flow from all Activities				(69,674,328.80)	72,441,404.01
Cash & Its Equivalent as at 1/1/2023				97,851,655.46	25,410,251.45
Cash & Its Equivalent as at 31/12/2023				28,177,326.66	97,851,655.46

INFLOW	NOTE	OROLU	OROLU ADMIN	OROLU CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		981,762,057.48		981,762,057.48
Government Share of VAT		927,727,567.85		927,727,567.85
Sure-P		83,333,333.33		83,333,333.33
EMTL		46,960,466.43		46,960,466.43
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		297,161,522.36		297,161,522.36
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,498,791,831.90	-	2,498,791,831.90
Grant & Aids				-
Augumentation		2,961,112.97		2,961,112.97
Transfer from Main Council			83,049,004.83	
Transfer from LCDA		21,253,767.87		
Tax Revenue		23,150.00	51,200.00	74,350.00
Non-Tax Revenue		8,616,302.00	1,428,995.74	10,045,297.74
Expenditure Recovery			20,000.00	20,000.00
Sub-Total Independent Revenue		32,854,332.84	84,549,200.57	13,100,760.71
Total Inflow Operating Activities		2,531,646,164.74	84,549,200.57	2,511,892,592.61
OUTFLOW				
Salaries & Wages		959,829,972.95		959,829,972.95
Social Benefits		72,761,632.00	14,461,000.00	87,222,632.00
Overhead Costs		275,161,673.02	29,728,083.77	304,889,756.79
Grants & Social Contributions		130,356,134.61	12,981,084.63	143,337,219.24
Allowances		7,966,000.00	4,460,000.00	12,426,000.00
Modulated Salary Arrears		208,144,975.27	-	208,144,975.27
Inventories		1,270,000.00	1,032,000.00	2,302,000.00
Advances (Made)		-	-	-
Transfer to Main Council		-	21,253,767.87	
Transfer to LCDA		83,049,004.83		
Transfer to Other Government Agencies		390,420,359.28		390,420,359.28
Revenue Refunded		3,343,597.20		3,343,597.20
Total Outflow from Operating Activities		2,132,303,349.16	83,915,936.27	2,111,916,512.73
Net Cashflow from Operating Activities		399,342,815.58	633,264.30	399,976,079.88
INVESTING ACTIVITIES				-
Proceed from Disposal of Assets				-
Total Inflow from Investing Activities		-	-	-
Cashflow from Investing Activities				-
Administrative Sector		50,461,584.00	750,000.00	51,211,584.00
Economic Sector		380,000,000.00		380,000,000.00
Total Outflow from Investing Activities		430,461,584.00	750,000.00	431,211,584.00
Net Cashflow from Investing Activities		-	-	-
Inflow from Financing Activities		430,461,584.00	750,000.00	431,211,584.00
				-

Bank Overdraft				-
Soft loan (Bank)				-
Deduction Received/Dividend Received				-
Total Inflow from Financing Activities		-	-	-
Outflow(Payment)				-
Loan Repayment 10 km road		27,612,913.86		27,612,913.86
Loan Repayment Intervention		6,454,063.26		6,454,063.26
Loan Repayment Environmental		4,371,847.56		4,371,847.56
Loan from MLG (Internal Loan)				
Bank Loan				
Loan Repayment (inherited)				
Water project (Ilesa west)				
Deduction Paid				-
Total Outflow from Financing Activities		38,438,824.68	-	38,438,824.68
Net Cashflow from Financing Activities		- 38,438,824.68	-	- 38,438,824.68
Cash and Cash Equivalent for the year		- 69,557,593.10	- 116,735.70	- 69,674,328.80
Cash and Cash Equivalent 01/01/2023		95,923,157.69	1,928,497.77	97,851,655.46
Cash and Cash Equivalent 31/12/2023		26,365,564.59	1,811,762.07	28,177,326.66

OROLU				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,226,217,808.18
Government Share of VAT	110102	17	1,072,440,657.72	739,623,725.28
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,043,108,444.28
Tax Revenue	120101	19	74,350.00	56,600.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	10,045,297.74	5,239,824.00
Expenditure Recovery	14070100-1	21	20,000.00	10,119,707.14
Augmentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			13,100,760.71	15,416,131.14
Total Revenue (a)			2,589,638,380.91	2,058,524,575.42
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.32	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	67,615,321.96	15,850,000.00
Grants & Contributions	22040100 - 22040200	26	48,035,198.42	42,666,666.65
Transfer to other Government Entities	21020202, 22040111- 22020503	27	424,535,836.82	488,717,347.49
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	72,725,000.00	10,845,000.00
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	328,734,768.01	75,349,247.49
Grants & Social Contributions	22040100 - 220402	30	100,605,473.49	126,947,462.03
Depreciation Charges	24010100 - 24020100	31	126,983,934.87	134,870,526.31
Allowances	21020100-21020101	32	12,426,000.00	45,976,500.29
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,166,416,802.09	1,814,488,734.51

Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	423,221,578.81	244,035,840.91
Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	423,221,578.81	244,035,840.91
Gain/(Loss) on Agricultural Produce				
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>336,479,785.02</u>	92,443,944.11
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>759,701,363.83</u>	<u>336,479,785.02</u>

PARTICULAR	NOTE	OROLU	OROLU ADMIN	OROLU CONSOLIDATED
DEPENDENT REVENUE				
Government Share of FAAC(Statutory Revenue)		854,716,857.98		854,716,857.98
Government Share of VAT		1,072,440,657.72		1,072,440,657.72
Sure-P		83,333,333.33		83,333,333.33
EMTL		53,328,273.72		53,328,273.72
Non-Oil Revenue		58,844,927.88		58,844,927.88
Forex Equalisation		8,875,708.61		8,875,708.61
Exchange Rate Gain		350,871,612.98		350,871,612.98
ESCROW		94,126,247.97		94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	2,576,537,620.19
INDEPENDENT REVENUE				--
Grant & Aids				-
Augmentation		2,961,112.97		2,961,112.97
Transfer from Main Council			83,049,004.83	
Transfer from LCDA		21,253,767.87		
Tax Revenue		23,150.00	51,200.00	74,350.00
Non-Tax Revenue		8,616,302.00	1,428,995.74	10,045,297.74
Expenditure Recovery			20,000.00	20,000.00
Sub-Total Independent Revenue		32,854,332.84	84,549,200.57	13,100,760.71
Total Revenue		2,609,391,953.03	84,549,200.57	2,589,638,380.90
EXPENDITURE				
JOINTLY EXPENDED				-
Salaries & Wages		962,843,039.32		962,843,039.32
Social Benefits		18,568,632.00		18,568,632.00
Overhead Costs		67,615,321.96		67,615,321.96
Grants & Social Contributions		48,035,198.42		48,035,198.42
Transfer to Other Agencies		424,535,836.82	-	-
Revenue Refunded		3,343,597.20	-	3,343,597.20
Allowances				-
L/GOVERNMENT EXPENDITURES				-
Social Benefits		58,264,000.00	14,461,000.00	72,725,000.00
Overhead Costs		299,006,084.24	29,728,683.77	328,734,768.01
Grants & Social Contributions		87,624,388.86	12,981,084.63	100,605,473.49
Depreciation		99,857,044.82	27,126,890.05	126,983,934.87
Allowances		7,966,000.00	4,460,000.00	12,426,000.00
Transfer to LCDA		83,049,004.83		-
Transfer to Main Council			21,253,767.87	-
Impairment				-
Revenue Refunded				-
Public Debt Charges				-
Total Expenditures		2,160,708,148.47	110,011,426.32	2,166,416,802.09
Net Surplus/Deficit from Operating Activities for the Period		448,683,804.56	- 25,462,225.75	423,221,578.81
Net Surplus/Deficit 01/01		337,218,368.48	(738,583.46)	336,479,785.02
Gain/(Loss) on Agricultural Produce				
Net Surplus/Deficit 31/12		785,902,173.04	- 26,200,809.21	759,701,363.83

PARTICULAR	OROLU			OROLU ADMIN			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,430,248,914.20	854,716,857.98	575,532,056.22	478,536,365.56		478,536,365.56	1,908,785,279.76	854,716,857.98	1,054,068,421.78
Government Share of VAT	300,000,000.00	1,072,440,657.72	772,440,657.72	255,569,165.60		255,569,165.60	555,569,165.60	1,072,440,657.72	516,871,492.12
Sure-P		83,333,333.33	83,333,333.33			-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT			-			-	-	-	-
OTHER REVENUE FROM FAAC	200,000,000.00	566,046,771.16	366,046,771.16	35,420,129.96		35,420,129.96	235,420,129.96	566,046,771.16	330,626,641.20
Sub-Total Dependent Revenue	1,930,248,914.20	2,576,537,620.19	646,288,705.99	769,525,661.12	-	769,525,661.12	2,699,774,575.32	2,576,537,620.19	123,236,955.13
INDEPENDENT REVENUE							-	-	-
Grant & Aids	5,000,000.00		5,000,000.00	-		-	5,000,000.00	-	5,000,000.00
Augumentation		2,961,112.97	2,961,112.97			-	-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		83,049,004.83	83,049,004.83	-		-
Transfer from LCDA		21,253,767.87	21,253,767.87			-	-		-
Tax Revenue	1,500,000.00	23,150.00	1,476,850.00	670,000.00	51,200.00	618,800.00	2,170,000.00	74,350.00	2,095,650.00
Non-Tax Revenue	18,700,000.00	8,616,302.00	10,083,698.00	4,590,000.00	1,428,995.74	3,161,004.26	23,290,000.00	10,045,297.74	13,244,702.26
Other Income(Overpayment Recovery)			-		20,000.00	20,000.00	-	20,000.00	20,000.00
Sub-Total Independent Revenue	25,200,000.00	32,854,332.84	7,654,332.84	5,260,000.00	84,549,200.57	79,289,200.57	30,460,000.00	13,100,760.71	86,943,533.41
Total Revenue	1,955,448,914.20	2,609,391,953.03	653,943,038.83	774,785,661.12	84,549,200.57	690,236,460.55	2,730,234,575.32	2,589,638,380.90	36,293,421.72
EXPENDITURE							-		-
Salaries & Wages	875,810,150.00	962,843,039.32	87,032,889.32	157,663,320.00	-	157,663,320.00	1,033,473,470.00	962,843,039.32	70,630,430.68
Social Benefits	113,112,178.48	76,832,632.00	36,279,546.48	8,000,000.00	14,461,000.00	6,461,000.00	121,112,178.48	91,293,632.00	29,818,546.48
Overhead Costs	289,196,442.00	366,621,406.20	77,424,964.20	222,800,000.00	29,728,693.77	193,071,306.23	511,996,442.00	396,350,099.97	115,646,342.03
Grants & Social Contributions	39,936,673.36	135,659,587.28	95,722,913.92	28,024,271.12	12,981,084.63	15,043,186.49	67,960,944.48	148,640,671.91	80,679,727.43

Transfer to Other Agencies	-	424,535,836.82	424,535,836.82	-	-	-	-	424,535,836.82	424,535,836.82
Allowances	71,369,140.00	7,966,000.00	63,403,140.00	8,298,070.00	4,460,000.00	3,838,070.00	79,667,210.00	12,426,000.00	67,241,210.00
Depreciation		99,857,044.82	99,857,044.82		27,126,890.05	27,126,890.05	-	126,983,934.87	126,983,934.87
Transfer to LCDA	-	83,049,004.83	83,049,004.83	-	-	-	-		-
Transfer to main council			-			-	-	-	-
Impairment			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-	-	-	-
Refund to Main Council			-		21,253,757.87	21,253,757.87	-		-
Total Expenditures	1,389,424,583.84	2,160,708,148.47	771,283,564.63	424,785,661.12	110,011,426.32	314,774,234.80	1,814,210,244.96	2,166,416,812.09	352,206,567.13
Net Surplus/Deficit	566,024,330.36	448,683,804.56	117,340,525.80	350,000,000.00	25,462,225.75	375,462,225.75	916,024,330.36	423,221,578.81	492,802,751.55
Net Surplus/Deficit 01/01		337,218,368.48	337,218,368.48		738,583.46	738,583.46	-	336,479,785.02	336,479,785.02
Revaluation Deficit								-	
Net Surplus/Deficit 31/12	566,024,330.36	785,902,173.04	219,877,842.68	350,000,000.00	(26,200,809.21)	376,200,809.21	916,024,330.36	759,701,363.83	156,322,966.53

Description	NCOA	Notes	OROLU CONSOLIDATED			
			Aggregate Actual	Aggregate Budget	Variance	
			a	B	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	1,908,785,279.76	1,054,068,421.78	55
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	555,569,165.60	516,871,492.12	-93
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	-	-	
OTHER REVENUE FROM FAAC			566,046,771.16	235,420,129.96	330,626,641.20	-140
Sub-Total: Statutory Allocation	11		2,576,537,620.19	2,699,774,575.32	123,236,955.13	-178
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		74,350.00	2,170,000.00	2,095,650.00	97
Non-Tax Revenue	1202		10,045,297.74	23,290,000.00	13,244,702.26	57
Sub-Total: Independent Revenue	12		10,119,647.74	25,460,000.00	15,340,352.26	153
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			5,000,000.00	5,000,000.00	100
Sub-Total: Aid & Grants	13		-	5,000,000.00	5,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						
Recoveries	1407					
Others			20,000.00		20,000.00	
Sub-Total: Extra-Ordinary Items			2,981,112.97	-	2,981,112.97	0

TOTAL REVENUE			2,589,638,380.90	2,730,234,575.32	140,596,194.42	75
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.32	1,033,473,470.00	70,630,430.68	7
Social Benefit			91,293,632.00	121,112,178.48	29,818,546.48	25
Overhead Cost (excluding public debt charges)	2202		396,350,099.97	511,996,442.00	115,646,342.03	23
Grants & Contributions	2204		148,640,671.91	67,960,944.48	-80,679,727.43	-119
Allowance			12,426,000.00	79,667,210.00	67,241,210.00	84
Transfer to other Agencies			424,535,836.82		-424,535,836.82	
Depreciation			126,983,934.87		-126,983,934.87	
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		-3,343,597.20	
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,166,416,812.09	1,814,210,244.96	-352,206,567.13	20

	OROLU					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			₦	₦	₦	₦
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	603,027,781.19	336,479,785.02	939,507,566.21
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	603,027,781.19	336,479,785.02	939,507,566.21
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		423,221,578.81	423,221,578.81
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			== -	603,027,781.19	759,701,363.83	1,362,729,145.02

OROLU			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
13,100,760.71	*100	0.5%	
2,511,892,592.61			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,498,791,831.90	*100	99.5%	
2,511,892,592.61			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
959,829,972.95		0.45	0.45:1
2,111,916,512.73			
PERSONNEL COST : TOTAL REVENUE			
959,829,972.95		0.38	0.38:1
2,511,892,592.61			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,111,916,512.73		0.84	0.84:1
2,511,892,592.61			
DEBT SERVICING : RECURRENT EXPENDITURE			
38,438,824.68		0.02	0.02:1
2,111,916,512.73			

STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
13,100,760.71	*100	0.5%	
2,589,638,380.90			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	99.5%	
2,589,638,380.90			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,166,416,802.09	*100	83.7%	
2,589,638,380.90			
STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
322,798,849.82		1.01	1.01:1
319,985,490.91			
TOTAL ASSET : TOTAL LIABILITIES			
2,510,731,784.55		2.19	2.19:1
1,148,002,639.53			
TOTAL EQUITY : TOTAL ASSET			
1,362,729,145.02		0.54	0.54:1
2,510,731,784.55			

OROLU		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	97,851,655.46
	Add: Receipts	2,616,195,365.31
	Total Receipts	2,714,047,020.77
	Ded. Payments	2,685,869,694.11
	Balance C/Forward (31/12)	28,177,326.66
	RECEIVABLES	
	Balance B/Forward (1/01)	223,342,362.74
	Add:	
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
	-Other Receivables	-
		495,421,831.19
	Less:	-
	Cash (Dec 2022)	215,587,448.83
		279,834,383.16
	PREPAYMENTS	
	Balance B/Forward (1/01)	
	Housing Loan	2,000,000.00
	Vehicle Loan	1,300,000.00
	Balance C/Forward (31/12)	3,300,000.00
	INVENTORIES	
	Balance B/Forward (1/01)	
	Office Consumables	49,185,740.00
	Payable	-
	Additional (Cash)	2,302,000.00
		51,487,740.00
	Issued	40,000,600.00
	Unissued	11,487,140.00
	INVESTMENTS	
	Balance B/Forward (1/01)	55,833,085.83
	Additional Investment	-
	Balance C/Forward (31/12)	55,833,085.83
	BIOLOGICAL ASSETS	
	Plants	8,177,400.00

	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal B/f	24,500,000.00
	Cash	380,000,000.00
	Payables	66,666,666.67
		471,166,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	107,170,032.71
	Cash Received	
		107,170,032.71
	Cash Paid	
		107,170,032.71
	PAYABLES	
	Balance B/Forward (1/01)	272,160,907.72
	Transfer to Other Govt Agencies	34,115,477.54
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	4,270,980.52
	OHD	30,205,965.32
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Others Payables (Unpaid Vouchers)	-
		542,530,558.60
	Less: Cash (Dec 2022)	121,570,125.13
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	212,815,458.20
	LONG TERM BORROWINGS	
	Bal. b/f	870,726,953.82
	Less	
	10km Road	27,612,913.86
	Intervention	6,454,063.26
	Environmental	4,371,847.56
	Loan taken for Ede Bus/Iwude	-
	Payables	4,270,980.52
		828,017,148.62
	RESERVES	
	Balance B/Forward (1/01)	603,027,781.19
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Ppty	-
	Balance C/Forward (31/12)	603,027,781.19
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	336,479,785.02
	Surplus during the year	423,221,578.81
	Balance C/Forward (31/12)	759,701,363.83
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52

	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72
	Non-Oil Revenue	
		58,844,927.88
	ESCROW	94,126,247.97
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	63,150.00
	Fees	-
	Fines & Penalty	-
	Licences	11,200.00
	Receivables	-
		74,350.00
	NON- TAX REVENUE	
	Marriage Fees	2,500,000.00
	Identification Fees	3,500,000.00
	Streets Naming	-
	Market Receipts	616,302.00
	Building Plan	3,428,995.74
	Survey Fees	-
	Food Vendor	-
	Others	-
		10,045,297.74
	EXPENDITURE RECOVERY	20,000.00

	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.32
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00
	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	30,205,965.32
		67,615,321.96
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.42

	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	39,797,506.49
	LGSC	7,824,577.27
	OHIS	11,250,211.53
	PENSION	233,993,906.85
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	40,380,484.44
	Audit Fees	14,516,684.49
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	34,115,477.54
		424,535,836.82
	Jointly Expended	
	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	17,000,000.00
	LG Training Conference	49,000,000.00
	Financial Assistance to Staffs of LG	6,725,000.00
	Payable	-
		72,725,000.00
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Repair and Maintenance of Vehicle	50,600,000.00
	Monthly Imprest	42,942,900.00
	Entertainment, Hospitality & Electricity Bills	41,890,081.31
	Publication & Advert	32,982,855.00
	Budget Preparation	2,800,000.00
	Printing and General Expenses	18,431,363.63
	Bank Charges	6,987,028.07
	Transport and Travelling	10,200,000.00
	Hotel and Accommodation	1,800,000.00
	Office Consumables	12,500,000.00
	Rent Expenses	-
	General Repairs & Maintenance	25,000,000.00
	Audit & Accountancy Fees	-
	Utilities	25,000,000.00
	Legal Fees	2,500,000.00
	Other Overheads	15,100,540.00
	Inventory	40,000,000.00
	Payable	-
	Total Overheads	328,734,768.01
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	30,616,790.00
	Enlightment	15,500,000.00
	Sensitisation & Workshop	15,629,514.63

	Clearing of Dump Site	16,559,168.86
	Training and Entertainment	5,800,000.00
	Ramadan Celebration	8,500,000.00
	Easter Celebration	2,500,000.00
	Ileya Celebration	5,500,000.00
	Christmas Celebration	-
	Payables	-
		100,605,473.49
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	-
	Severance Gratuity	-
	NYSC Allowance	580,000.00
	Security Vote	2,000,000.00
	O'Clean Marshal	4,560,000.00
	O'Clean Technical	2,400,000.00
	Duty Tour Allowance	1,020,000.00
	Duty Transport	1,866,000.00
	Payables	-
		12,426,000.00
	SUBSIDIES	
	Subsidies	-
	DEPRECIATION CHARGES (PPE)	
	Motor Vehicle	14,621,564.64
	Buildings	19,225,538.20
	Furnitures	14,042,314.75
	Equipment	21,160,008.04
	Plant & Machinery	27,854,509.22
	Infrastructural Asset	28,612,893.09
	Biological Asset	-
	Investment Property	1,467,106.93
		126,983,934.87



OSOGBO LOCAL GOVERNMENT

P.M.B. 4318

OSOGBO, OSUN STATE OF NIGERIA.

TELEGRAMS: LOCAL GOVT., OSOGBO

Your Ref. No.....

All Communications should be addressed to the
Chairman, Osogbo Local Government quoting

28th February, 2024

Our Ref. No.....


Date.....

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

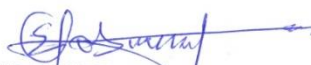
The preparation and presentation of the financial statement are responsibilities of the Director of Finance and Supplies, and the Chairman, in compliances with the provision of the financial control and management Act 1958 (as amended) and the Model Financial Memoranda.

Consequently, the General Purpose Financial Statement of Osogbo Local Government, Osogbo South LCDA, and Osogbo West LCDA have been prepared by the respective Directors of Finance and Supplies and subsequently, consolidated by the Directors Finance and Supplies of Osogbo Local Government.


We hereby claim responsibility for the contents and correctness of the Financial Statements of the underlisted LG/LCDAs as, for the Accounting period ended 31st December, 2023.


MRS. ADEDIRAN OLUBUNMI STELLA
Director of Finance and Supplies
Osogbo Local Government,
Osogbo


28TH February, 2024
Date-----


MR. FABUYOSIN OLUWASEUN EMMANUEL
Director of Finance and supplies
Osogbo South Local Council
Development Area (LCDA)
Isale Osun,
Osogbo

28th February, 2024
Date-----

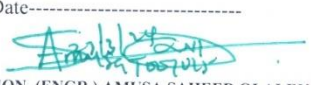

MRS. ADEWALE SARIYU KEHINDE
Director of Finance and supplies
Osogbo West Local Council
Development Area (LCDA)
Oke Arungbo Osun,
Osogbo

28th February, 2024
Date-----


HON. AKANDE TAIWO ADEKUNLE
Chairman
Osogbo Local Government
Osogbo.


28th February, 2024
Date-----




HON. (ENGR.) AMUSA SAHEED OLALEKAN
Chairman
Osogbo South Local Council
Development Area (LCDA)
Osogbo.

28th February, 2024
Date-----




HON. SAKA MOJEED OBAFERMI
Chairman
Osogbo West Local Council
Development Area (LCDA)
Osogbo.

28th February, 2024
Date-----





OSOGBO LOCAL GOVERNMENT

P.M.B. 4318
OSOGBO, OSUN STATE OF NIGERIA.

TELEGRAMS: LOCAL GOVT., OSOGBO

Your Ref. No.....
*All Communications should be addressed to the
Chairman, Osogbo Local Government quoting*

Our Ref. No.....

Date.....

The Auditor-General,
Office of the Auditor-General for Local Governments
Osogbo

**SUBMISSION OF GENERAL PURPOSE FINANCIAL STATEMENT OF OSOGBO LOCAL GOVERNMENT, FOR THE
ACCOUNTING PERIOD ENDED 1ST JANUARY TO 31ST DECEMBER, 2023**


Sir,

We wish to submit for auditing purpose the General Purpose Financial Statement of Osogbo Local Government, for the period stated above comprising:

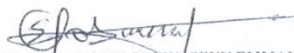
- | | | |
|------|-------------------------------------|-------------------------------|
| i. | Statement of Financial Position | (Consolidated and Individual) |
| ii. | Statement of Financial Performance | (Consolidated and Individual) |
| iii. | Cash Flows Statement | (Consolidated and Individual) |
| iv. | Comparison of Budget & Actual | (Consolidated and Individual) |
| v. | Changes in Net Asset and Equity and | (Consolidated and Individual) |
| vi. | Notes to the Account | (Consolidated and Individual) |

2. The above statements and Notes have been prepared in compliance with the International Public Sector Accounting Standard Accrual basis.

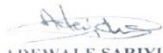
3. Thank you.


MRS. ADEDIRAN OLUBUNMI STELLA
Director of Finance and Supplies
Osogbo Local Government,
Osogbo

28TH February, 2024


MR. FARUYIOSIN OLUWASEUN EMMANUEL
Director of Finance and supplies
Osogbo South Local Council
Development Area (LCDA)
Isale Osun,
Osogbo

28th February, 2024



MRS. ADEWALE SARIYU KEHINDE
Director of Finance and supplies
Osogbo West Local Council
Development Area (LCDA)
Oke Arungbo Osun,
Osogbo


28th February, 2024

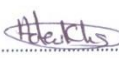
OSOGBO LOCAL GOVERNMENT, OSOGBO
AGGREGATE STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	NCOA CODES	Notes	2023	2022
			N	N
ASSETS				
Current Assets				
Cash and Cash Equivalents	310101 - 310201	1	3,167,075.25	117,310,285.45
Receivables	310209-310601 - 310604	2	314,328,214.18	222,887,530.31
Prepayments	310801	3	5,650,000.00	5,650,000.00
Inventories	310501 & 310502	4	5,487,907.00	7,567,907.00
Total Current Assets A			328,633,196.43	353,415,722.76
Non-Current Assets				
Long Term Loans	311001 & 311002		-	-
Investments	310901 & 310902	5	292,455,121.46	292,455,121.46
Property, Plant & Equipment	320101 - 320110	6	3,282,315,468.53	3,845,947,727.74
Investment Property	320201	7	53,954,153.24	54,131,789.03
Biological Assets	320107	8	-	-
Assets Under Construction(WIP)	320109	9	486,666,666.56	40,000,000.00
Intangible Assets			-	-
Total Non-Current Assets B			4,115,391,409.79	4,232,534,638.23
Total Assets C = A + B			4,444,024,606.22	4,585,950,360.99
LIABILITIES				
Current Liabilities				
Deposits	410101		-	-
Short Term Loans & Debts	410201	10	-	-
Unremitted Deductions	410301 - 410302	11	96,125,310.92	96,125,310.92
Payables	410401 & 410501	12	319,672,706.49	274,745,145.42
Short Term Provisions			-	-
Current Portion of Borrowings			-	-
Total Current Liabilities D			415,798,017.41	370,870,456.34
Non-Current Liabilities				
Long Term Provisions	420201		-	-
Long Term Borrowings	420301	13	2,665,406,665.33	2,756,515,917.33
Total Non-Current Liabilities E			2,665,406,665.33	2,756,515,917.33
Total Liabilities: F = D + E			3,081,204,682.74	3,127,386,373.67
Net Assets: G = C - F			1,362,819,923.48	1,458,563,987.32
NET ASSETS/EQUITY				
Reserves	430301	14	1,305,572,734.68	1,305,572,734.68
Surpluses/(Deficits)	430201	15	57,247,188.80	152,991,252.64
Total Net Assets/Equity: H=G			1,362,819,923.48	1,458,563,987.32
			0	-

The accompanying notes forms an integral part of the General Purpose Financial Statement (GPFS)


Mrs. Adediran Olubunmi Stella
 Director of Finance & Supplies
 Osogbo Local Government
 Date: 28th February, 2024


Mr. Fabuyosin Oluwaseun Emmanuel
 Director of Finance & Supplies
 Osogbo South LCDA
 Date: 28th February, 2024


Mrs. Adewale Sariyu Kehinde
 Director of Finance & Supplies
 Osogbo South West LCDA
 Date: 28th February, 2024

PARTICULAR	NOTE	OSOGBO	OSOGBO SOUTH	OSOGBO WEST	OSOGBO CONSOLIDATED
Current Assets					
Cash & Cash Equivalents	1	1,056,136.04	1,041,905.80	1,069,033.41	3,167,075.25
Receivables	2	272,079,469.25	11,957,333.86	30,291,411.07	314,328,214.18
Prepayment/Advance	3	5,650,000.00	-	-	5,650,000.00
Inventories	4	3,688,157.00	1,085,100.00	714,650.00	5,487,907.00
Total Current Asset		282,473,762.29	14,084,339.66	32,075,094.48	328,633,196.43
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	2,227,291,233.15	112,293,483.57	942,730,751.81	3,282,315,468.53
Investment Property	7	4,677,790.78	45,250,000.00	4,026,362.46	53,954,153.24
Biological Assets	8	-			-
Assets Under Construction(WIP)	9	446,666,666.56	12,000,000.00	28,000,000.00	486,666,666.56
Total Non-Current Assets		2,954,090,811.95	178,043,483.57	983,257,114.27	4,115,391,409.79
Total Assets		3,236,564,574.24	192,127,823.23	1,015,332,208.75	4,444,024,606.22
LIABILITIES					
Current Liabilities					
Deposit					-
Short Term Loan & Debts	10				-
Unremitted Deduction	11	49,649,410.45	24,918,808.94	21,557,091.53	96,125,310.92
Payables	12	52,157,323.66	114,395,172.19	153,120,210.64	319,672,706.49
Provisions	13				-
Total Current Liability		101,806,734.11	139,313,981.13	174,677,302.17	415,798,017.41
Non-Current Liabilities					
Long Term Borrowings	14	2,283,827,359.40	95,797,210.24	285,782,095.69	2,665,406,665.33
Total Liabilities		2,385,634,093.51	235,111,191.37	460,459,397.86	3,081,204,682.74
Net Assets		850,930,480.73	- 42,983,368.14	554,872,810.89	1,362,819,923.48
Financed By:					
Reserve	15	1,282,332,981.11	17,321,152.24	5,918,601.33	1,305,572,734.68
Net Surplus/Deficit	16	(431,402,500.38)	(60,304,520.38)	548,954,209.56	57,247,188.80
Revaluation Surplus					
Total		850,930,480.73	(42,983,368.14)	554,872,810.89	1,362,819,923.48

OSOGBO					
AGGREGATE STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2023					
Description		NCOA CODES	Notes	2023	2022
				₦	₦
	COA REF.				
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)		110101		968,067,162.00	1,363,940,528.84
Government Share of VAT		110102		927,727,567.85	722,904,631.65
Sure-P		110103		83,333,333.43	77,266,910.82
EMTL		110104		46,960,466.43	
Non-Oil Revenue		110105		58,844,927.88	
Forex Equalisation		110106		8,875,708.61	
Exchange Rate Gain		110107		297,161,522.36	
ESCROW		110108		94,126,247.97	
Sub-Total Dependent Revenue				2,485,096,936.52	2,164,112,071.31
Augmentation		110109		2,961,112.97	
Tax Revenue		120101		245,608.00	154,140.00
Non-Tax Revenue		12020100 - 1202100 & 12021300		39,259,765.71	29,144,114.00
Expenditure Recovery				318,000.00	25,000.00
Investment Income		12021100			
Interest Earned		12021200			
Aid & Grants		13010100 - 13020400			
Debt Forgiveness		14040100 - 14040200			
Other Revenue		14070100-1			
Transfer from other Government Entities		15010100		-	
SPECIAL FUNDS/ACCOUNTS - RECEIPTS		16010000		-	
Sub-Total Independent Revenue				42,784,486.68	29,323,254.00
Total Inflow from Operating Activities (A)				2,527,881,423.20	2,193,435,325.31
Outflows					
Salaries & Wages		210101 - 17		912,543,306.84	980,322,464.69
Social Benefits		21030100		119,536,348.00	11,373,600.00
Overhead Cost		22020100 - 22020800, 22021000 & 23050100		170,617,442.05	107,123,175.14
Grants & Contributions		22040100 - 22040200		198,211,909.66	248,135,296.21
Allowances		21020100-21020101		23,305,000.00	113,767,056.41
Modulated Salary Arrears		23050100		208,144,975.27	
Inventories		31050100-31050201		6,093,280.00	7,318,367.00
Advances (Made)					
Transfer to Other Government Agencies		21020202, 22040111- 22020503		496,575,947.58	609,736,592.08
Revenue Refunded				3,343,597.20	
Subsidies		22050100			
Transfer to LCDA					
Stabilization Fund					
Refund to Main Council					
Finance Cost		220209		-	

Total Outflow from Operating Activities (B)				2,138,371,806.60	2,077,776,551.53
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			1	389,509,616.60	115,658,773.78
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Proceeds from Sale of PPE		NA			
Proceeds from Sales of Investment Property		NA			
Proceeds from Sale of Intangible Assets		NA			
Proceeds from Sale of Investment		NA			
Dividends Received		NA			
Purchase/Construction of PPE		32010100 - 32010903		- 41,654,500.00	- 8,144,000.00
Purchase/Construction of Investment Property		32020100-32020102			
Assets Under Constructions				- 380,000,000.00	
Purchase of Intangible Assets		320301		-	
Acquisition of Investments		310901 & 310902, 311001 & 311002			
Net Cash Flow from Investing Activities				- 421,654,500.00	- 8,144,000.00
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>					
Capital Grant Received		430101		-	
Proceeds from Borrowings		420301 (CR)			
Deduction Received/Dividend Received					12,304,032.00
Repayment of Borrowings		420301 (DR)			
Loan Repayment 10 km road				-27,404,192.79	- 9,134,730.93
Loan Repayment Intervention Loan				-50,222,286.45	- 16,740,762.15
Loan Repayment Environmental Loan				-4,371,847.56	- 1,457,282.52
Water project (Ilesa west)					
Loan from MLG (Internal Loan)					
Loan Repayment (Inherited)					
Deduction Paid					- 16,739,192.00
Bank Loan					
Distribution of Surplus/Dividends Paid		22070102			
Net Cash Flow from Financing Activities				- 81,998,326.80	- 31,767,935.60
Net Cash Flow from all Activities				(114,143,210.20)	75,746,838.18
Cash & Its Equivalent as at 1/1/2023				117,310,285.45	41,563,447.27
Cash & Its Equivalent as at 31/12/2023				3,167,075.25	117,310,285.45

INFLOW	NOTE	OSOGBO	OSOGBO SOUTH	OSOGBO WEST	OSOGBO CONSOLIDATED
Government Share of FAAC(Statutory Revenue)		968,067,162.00			968,067,162.00
Government Share of VAT		927,727,567.85			927,727,567.85
Sure-P		83,333,333.43			83,333,333.43
EMTL		46,960,466.43			46,960,466.43
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		297,161,522.36			297,161,522.36
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		#####	-	-	2,485,096,936.52
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			122,852,746.38	134,252,746.38	
Transfer from LCDA		50,893,097.52			
Tax Revenue		135,608.00	110,000.00	-	245,608.00
Non-Tax Revenue		18,637,850.71	10,764,021.00	9,857,894.00	39,259,765.71
Expenditure Recovery			-	318,000.00	318,000.00
Sub-Total Independent Revenue		72,627,669.20	133,726,767.38	144,428,640.38	42,784,486.68
Total Inflow Operating Activities		#####	133,726,767.38	144,428,640.38	2,527,881,423.20
OUTFLOW					
Salaries & Wages		912,543,306.84			912,543,306.84
Social Benefits		45,407,632.00	42,363,046.00	31,765,670.00	119,536,348.00
Overhead Costs		76,786,271.14	36,923,164.49	56,908,006.42	170,617,442.05
Grants & Social Contributions		99,857,412.78	51,611,684.13	46,742,812.75	198,211,909.66
Allowances		10,120,000.00	6,645,000.00	6,540,000.00	23,305,000.00
Modulated Salary Arrears		208,144,975.27	-	-	208,144,975.27
Inventories		100,000.00	4,804,280.00	1,189,000.00	6,093,280.00
Advances (Made)					-
Transfer to Main Council		-	10,176,548.76	40,716,548.76	
Transfer to LCDA		257,105,492.76			
Transfer to Other Government Agencies		496,575,947.58			496,575,947.58
Revenue Refunded		3,343,597.20			3,343,597.20
Total Outflow from Operating Activities		#####	152,523,723.38	183,862,037.93	2,138,371,806.60
Net Cashflow from Operating Activities		447,739,970.15	- 18,796,956.00	- 39,433,397.55	389,509,616.60
INVESTING ACTIVITIES					-
Proceed from Disposal of Assets					-
Total Inflow from Investing Activities		-	-	-	-
Cashflow from Investing Activities					-
Administrative Sector		34,307,500.00	5,172,000.00	2,175,000.00	41,654,500.00
Economic Sector		380,000,000.00	-	-	380,000,000.00

Total Outflow from Investing Activities		414,307,500.00	5,172,000.00	2,175,000.00	421,654,500.00
Net Cashflow from Investing Activities		- 414,307,500.00	- 5,172,000.00	- 2,175,000.00	- 421,654,500.00
Inflow from Financing Activities					-
Bank Overdraft					-
Soft loan (Bank)					-
Deduction Received/Dividend Received					-
Total Inflow from Financing Activities		-	-	-	-
Outflow(Payment)					-
Loan Repayment 10 km road		27,404,192.79			27,404,192.79
Loan Repayment Intervention		50,222,286.45			50,222,286.45
Loan Repayment Environmental		4,371,847.56			4,371,847.56
Loan from MLG (Internal Loan)					
Bank Loan					
Loan Repayment (inherited)					
Water project (Ilesa west)					
Deduction Paid					-
Total Outflow from Financing Activities		81,998,326.80	-	-	81,998,326.80
Net Cashflow from Financing Activities		- 81,998,326.80	-	-	- 81,998,326.80
Cash and Cash Equivalent for the year		- 48,565,856.65	- 23,968,956.00	- 41,608,397.55	- 114,143,210.20
Cash and Cash Equivalent 01/01/2023		49,621,992.69	25,010,861.80	42,677,430.96	117,310,285.45
Cash and Cash Equivalent 31/12/2023		1,056,136.04	1,041,905.80	1,069,033.41	3,167,075.25

OSOGBO				
AGGREGATE STATEMENT OF CONSOLIDATED FINANCIAL PERFORMANCE FOR THE PERIOD ENDED 31ST DECEMBER, 2023				
	NCOA CODES	Notes	Actual 2023	Previous Year Actual (2022)
			₦	₦
			A	
REVENUE				
Government Share of FAAC (Statutory Revenue)	110101	16	854,716,857.98	1,407,464,455.71
Government Share of VAT	110102	17	1,072,440,657.72	739,623,727.01
Sure-P	110103	18	83,333,333.33	77,266,910.82
EMTL	110104		53,328,273.72	
Non-Oil Revenue	110105		58,844,927.88	
Forex Equalisation	110106		8,875,708.61	
Exchange Rate Gain	110107		350,871,612.99	
Escrow	110108		94,126,247.97	
Sub-Total Dependent Revenue			2,576,537,620.19	2,224,355,093.54
Tax Revenue	120101	19	245,608.00	154,140.00
Non-Tax Revenue	12020100 - 1202100 & 12021300	20	39,259,765.71	28,814,114.00
Expenditure Recovery	14070100-1	21	318,000.00	25,000.00
Augumentation		22	2,961,112.97	
Transfer from other Government Entities	15010100			
Transfer from Main Council	16010000			
Sub-Total Independent Revenue			42,784,486.68	28,993,254.00
Total Revenue (a)			2,619,322,106.88	2,253,348,347.54
EXPENDITURE				
JOINTLY EXPENDED				
Salaries & Wages	21010101 - 17	23	962,843,039.22	865,152,584.25
Social Benefits	21030100	24	18,568,632.00	-
Overhead Cost	22020100 - 22020800, 22021000 & 23050100	25	75,961,641.35	23,628,518.80
Grants & Contributions	22040100 - 22040200	26	48,035,198.62	42,666,667.14
Transfer to other Government Entities	21020202, 22040111- 22020503	27	540,195,425.44	604,434,937.55
Public Debt Charges				
Revenue Refunded			3,343,597.20	
Allowances	21020100-21020101			8,113,400.00
L/GOVERNMENT EXPENDITURES				
Social Benefits	21030100	28	124,060,716.00	11,373,500.54
Overhead Costs	22020100 - 22020800, 22021000 & 23050100	29	144,722,365.31	141,609,256.94
Grants & Social Contributions	22040100 - 220402	30	167,413,244.10	220,623,078.65
Depreciation Charges	24010100 - 24020100	31	606,617,311.67	508,969,473.34
Allowances	21020100-21020101	32	23,305,000.00	105,653,656.41
Transfer to LCDA		33		-
Impairment	26010100 - 26030100	34		-
Revenue Refunded		35		
Stabilization Fund		35		
Total Expenditure (b)			2,715,066,170.91	2,532,225,073.62
Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		36	- 95,744,064.03	- 278,876,726.08

Gain/ Loss on Disposal of Asset	14050100 - 14050300 & 14080100 - 14090100/(28010100 - 28010500)			
Gain/Loss on Foreign Exchange Transaction	141001/(220901)		-	
Share of Surplus/(Deficit) in Associates & Joint Ventures	NA			
Total Non-Operating Revenue/(Expenses) (d)			-	-
Surplus/(Deficit) from Ordinary Activities e=(c+d)		37	- 95,744,064.03	- 278,876,726.08
Revaluation Deficit				- 345,819,837.32
Minority Interest Share of Surplus/ (Deficit) (f) 01/01	140601	38	<u>152,991,252.64</u>	777,687,816.04
Net Surplus/ (Deficit) for the Period g=(e-f)		39	<u>57,247,188.61</u>	<u>152,991,252.64</u>

PARTICULAR	NOTE	OSOGB0	OSOGB0 SOUTH	OSOGB0 WEST	OSOGB0 CONSOLIDATED
DEPENDENT REVENUE					
Government Share of FAAC(Statutory Revenue)		854,716,857.98			854,716,857.98
Government Share of VAT		1,072,440,657.72			1,072,440,657.72
Sure-P		83,333,333.33			83,333,333.33
EMTL		53,328,273.72			53,328,273.72
Non-Oil Revenue		58,844,927.88			58,844,927.88
Forex Equalisation		8,875,708.61			8,875,708.61
Exchange Rate Gain		350,871,612.98			350,871,612.98
ESCROW		94,126,247.97			94,126,247.97
Sub-Total Dependent Revenue		2,576,537,620.19	-	-	2,576,537,620.19
INDEPENDENT REVENUE					-
Grant & Aids					-
Augmentation		2,961,112.97			2,961,112.97
Transfer from Main Council			122,852,746.38	134,252,746.38	
Transfer from LCDA		50,893,097.52			
Tax Revenue		135,608.00	110,000.00	-	245,608.00
Non-Tax Revenue		18,637,850.71	10,764,021.00	9,857,894.00	39,259,765.71
Expenditure Recovery				318,000.00	318,000.00
Sub-Total Independent Revenue		72,627,669.20	133,726,767.38	144,428,640.38	42,784,486.68
Total Revenue		2,649,165,289.39	133,726,767.38	144,428,640.38	2,619,322,106.87
EXPENDITURE					
JOINTLY EXPENDED					-
Salaries & Wages		962,843,039.22			962,843,039.22
Social Benefits		18,568,632.00			18,568,632.00
Overhead Costs		75,961,641.35			75,961,641.35
Grants & Social Contributions		48,035,198.42			48,035,198.62
Transfer to Other Agencies		540,195,425.44	-		540,195,425.44
Revenue Refunded		3,343,597.20	-		3,343,597.20
Allowances					-
L/GOVERNMENT EXPENDITURES					-
Social Benefits		38,737,500.00	42,363,046.00	42,960,170.00	124,060,716.00
Overhead Costs		39,762,914.50	41,727,444.39	63,232,006.42	144,722,365.31
Grants & Social Contributions		58,000,667.22	51,611,684.13	57,800,892.75	167,413,244.10
Depreciation		490,974,227.96	11,979,466.62	103,663,617.09	606,617,311.67
Allowances		10,120,000.00	6,645,000.00	6,540,000.00	23,305,000.00
Transfer to LCDA		257,105,492.76			-
Transfer to Main Council			10,176,548.76	40,716,548.76	-
Impairment					-
Revenue Refunded					-
Public Debt Charges					-
Total Expenditures		2,543,648,336.07	164,503,189.90	314,913,235.02	2,715,066,170.91
Net Surplus/Deficit from Operating Activities for the Period		105,516,953.32	- 30,776,422.52	- 170,484,594.64	(95,744,064.04)
Net Surplus/Deficit 01/01		- 536,919,453.70	(29,528,097.86)	719,438,804.20	152,991,252.64
Gain/(Loss) on Agricultural Produce					
Net Surplus/Deficit 31/12		-431,402,500.38	-60,304,520.38	548,954,209.56	57,247,188.80

PARTICULAR	OSOGBO			OSOGBO SOUTH			OSOGBO WEST			CONSOLIDATED		
DEPENDENT REVENUE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE	FINAL BUDGET	ACTUAL	VARIANCE
Government Share of FAAC(Statutory Revenue)	1,090,421,997.00	854,716,857.98	- 235,705,139.02	693,096,818.39	- 693,096,818.39	-	780,000,000.00	- 780,000,000.00	-	2,563,518,815.39	854,716,857.98	1,708,801,957.41
Government Share of VAT	300,000,000.00	1,072,440,657.72	772,440,657.72	338,446,184.98	- 338,446,184.98	-	346,562,680.00	- 346,562,680.00	-	985,008,864.98	1,072,440,657.72	87,431,792.74
Sure-P		83,333,333.33	83,333,333.33		-	-		-	-	-	83,333,333.33	83,333,333.33
GOVERNMENT SHARE OF EXCESS CRUDE ACCOUNT	20,000,000.00			150,000,000.00			70,000,000.00			240,000,000.00	-	240,000,000.00
OTHER REVENUE FROM FAAC	50,000,000.00	566,046,771.16	- 516,046,771.16	35,678,567.89	- 35,678,567.89	-	93,877,229.25	- 93,877,229.25	-	179,555,797.14	566,046,771.16	386,490,974.02
Sub-Total Dependent Revenue	1,460,421,997.00	2,576,537,620.19	104,022,080.87	1,217,221,571.26	- 995,864,435.48	-	1,290,439,909.25	- 1,032,685,450.75	-	3,968,083,477.51	2,576,537,620.19	1,391,545,857.32
INDEPENDENT REVENUE										-	-	-
Grant & Aids	12,000,000.00		- 12,000,000.00	-	-	-	45,000,000.00	- 45,000,000.00	-	57,000,000.00	-	57,000,000.00
Augumentation		2,961,112.97								-	2,961,112.97	2,961,112.97
Transfer from Main Council			-		122,852,746.38	122,852,746.38		134,252,746.38	134,252,746.38	-		-
Transfer from LCDA		50,893,097.52								-		-
Tax Revenue	120,090,000.00	135,608.00	- 119,954,392.00	450,000.00	110,000.00	- 340,000.00	350,000.00	- 350,000.00	-	120,890,000.00	245,608.00	120,644,392.00
Non-Tax Revenue	23,270,000.00	18,637,850.71	- 4,632,149.29	25,700,000.00	10,764,021.00	- 14,935,979.00	29,650,000.00	9,857,894.00	- 19,792,106.00	78,620,000.00	39,259,765.71	39,360,234.29
Other Income(Overpayment Recovery)			-			-		318,000.00	318,000.00	-	318,000.00	318,000.00
Sub-Total Independent Revenue	155,360,000.00	72,627,669.20	- 136,586,541.29	26,150,000.00	133,726,767.38	107,576,767.38	75,000,000.00	144,428,640.38	69,428,640.38	256,510,000.00	42,784,486.68	40,418,866.47
Total Revenue	1,615,781,997.00	2,649,165,289.39	32,564,460.42	1,243,371,571.26	133,726,767.38	888,287,668.10	1,365,439,909.25	144,428,640.38	963,256,810.37	4,224,593,477.51	2,619,322,106.87	1,431,964,723.79
EXPENDITURE										-		-
Salaries & Wages	499,400,170.00	962,843,039.22	- 463,442,869.22	428,329,610.00	- 428,329,610.00	-	583,337,580.00	- 583,337,580.00	-	1,511,067,360.00	962,843,039.22	548,224,320.78
Social Benefits	24,700,000.00	57,306,132.00	- 32,606,132.00	94,000,000.00	42,363,046.00	- 51,636,954.00	38,500,000.00	42,960,170.00	- 4,460,170.00	157,200,000.00	142,629,348.00	14,570,652.00
Overhead Costs	337,123,030.00	115,724,555.85	- 221,398,474.15	231,940,000.00	41,727,444.39	- 190,212,555.61	284,000,000.00	63,232,006.42	- 220,767,993.58	853,063,030.00	220,684,006.66	632,379,023.34
Grants & Social Contributions	48,176,970.00	106,035,865.64	- 57,858,895.64	30,252,091.26	51,611,684.13	- 21,359,592.87	31,446,689.25	57,800,892.75	- 26,354,203.50	109,875,750.51	215,448,442.52	105,572,692.01
Transfer to Other Agencies	-	540,195,425.44	- 540,195,425.44		-	-	-	-	-	-	540,195,425.44	540,195,425.44
Allowances	82,278,160.00	10,120,000.00	- 72,158,160.00	58,849,870.00	6,645,000.00	- 52,204,870.00	28,155,640.00	6,540,000.00	- 21,615,640.00	169,283,670.00	23,305,000.00	145,978,670.00
Depreciation		490,974,227.96	- 490,974,227.96		11,979,466.62	- 11,979,466.62		103,663,617.09	- 103,663,617.09	-	606,617,311.67	606,617,311.67
Transfer to LCDA	-	257,105,492.76	- 257,105,492.76		-	-	-	-	-	-		

Transfer to main council										-	-	
Impairment			-			-			-	-	-	-
Revenue Refunded		3,343,597.20	3,343,597.20			-			-	-	3,343,597.20	3,343,597.20
Revenue Refunded			-			-			-	-	-	-
Refund to Main Council			-		10,176,548.76	10,176,548.76		40,716,548.76	40,716,548.76	-		50,893,097.52
Total Expenditures	991,678,330.00	2,543,648,336.07	1,551,970,006.07	843,371,571.26	164,503,189.90	678,868,381.36	965,439,909.25	314,913,235.02	650,526,674.23	2,800,489,810.51	2,715,066,170.71	34,530,542.28
Net Surplus/Deficit	624,103,667.00	105,516,953.32	1,519,405,545.65	400,000,000.00	30,776,422.52	1,567,156,049.46	400,000,000.00	170,484,594.64	1,613,783,484.60	1,424,103,667.00	95,744,063.84	1,661,533,988.41
Net Surplus/Deficit 01/01		-	-		-	-		-	-	-	-	-
		536,919,453.70	536,919,453.70		29,528,097.86	29,528,097.86		719,438,804.20	719,438,804.20	-	152,991,252.64	1,285,886,355.76
Revaluation Deficit			-			-			-		-	-
Net Surplus/Deficit 31/12	624,103,667.00	(431,402,500.38)	982,486,091.95	400,000,000.00	(60,304,520.38)	(1,596,684,147.32)	400,000,000.00	548,954,209.56	(2,333,222,288.80)	1,424,103,667.00	57,247,188.80	(2,947,420,344.17)

OSOGB0 CONSOLIDATED						
Description	NCOA	Notes	Aggregate Actual	Aggregate Budget	Variance	
			a	b	c=b-a	d=(b-a/b)%
			₦	₦	₦	%
REVENUE INFORMATION						
STATUTORY REVENUE	11					
Statutory Allocations from FAAC	110101		854,716,857.98	2,563,518,815.39	1,708,801,957.41	67
Value Added Tax Allocation from FAAC	110102		1,072,440,657.72	985,008,864.98	87,431,792.74	-9
Sure-P			83,333,333.33	-	83,333,333.33	
Excess Crude from FAAC	110103		-	240,000,000.00	240,000,000.00	100
OTHER REVENUE FROM FAAC			566,046,771.16	179,555,797.14	386,490,974.02	-215
Sub-Total: Statutory Allocation	11		2,576,537,620.19	3,968,083,477.51	1,391,545,857.32	-57
INTERNALLY GENERATED REVENUE	12					
Tax Revenue	1201		245,608.00	120,890,000.00	120,644,392.00	100
Non-Tax Revenue	1202		39,259,765.71	78,620,000.00	39,360,234.29	50
Sub-Total: Independent Revenue	12		39,505,373.71	199,510,000.00	160,004,626.29	150
REVENUE FROM AID & GRANTS	13					
Aid	1301					
Grants	1302			57,000,000.00	57,000,000.00	100
Sub-Total: Aid & Grants	13		-	57,000,000.00	57,000,000.00	100
REVENUE FROM DEBT FORGIVENESS	14					
Debt Forgiveness	1401					
Sub-Total: Debt Forgiveness	14					
REVENUE FROM EXTRA-ORDINARY ITEMS						
Augmentation			2,961,112.97		2,961,112.97	
Transfer from Main Council						
Transfer from LCDA						

Recoveries	1407					
Others			318,000.00		318,000.00	-
Sub-Total: Extra-Ordinary Items			3,279,112.97	-	3,279,112.97	0
TOTAL REVENUE			2,619,322,106.87	4,224,593,477.51	1,605,271,370.64	192
RECURRENT EXPENDITURE	2					
Personnel Costs/Employee Benefits	21		962,843,039.22	1,511,067,360.00	548,224,320.78	36
Social Benefit			142,629,348.00	157,200,000.00	14,570,652.00	9
Overhead Cost (excluding public debt charges)	2202		220,684,006.66	853,063,030.00	632,379,023.34	74
Grants & Contributions	2204		215,448,442.52	109,875,750.51	105,572,692.01	-96
Allowance			23,305,000.00	169,283,670.00	145,978,670.00	86
Transfer to other Agencies			540,195,425.44		540,195,425.44	-
Depreciation			606,617,311.67		606,617,311.67	-
Transfer to LCDA					-	
Refund to Main council					-	
Revenue Refunded			3,343,597.20		3,343,597.20	-
Subsidies	2205					
Public Debt Charges	220209					
Research & Development - Expense	2305					
TOTAL RECURRENT EXPENDITURE			2,715,066,170.71	2,800,489,810.51	85,423,639.80	110

	OSOGBO					
AGGREGATE CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2023						
	NCOA CODES	Note	Capital Grant	Reserve	Surpluses/ (Deficits)	Total
			N	N	N	N
Balance as at 1st January 20XX	Bal, of CRF & CDF (ie Stat. 3 & 4) as at 31/12/2020		-	1,305,572,734.68	152,991,252.64	1,458,563,987.32
Changes in Accounting Policy	As adjusted					-
Restated Balance			-	1,305,572,734.68	152,991,252.64	1,458,563,987.32
Surplus on Revaluation of Properties	43030101					
Deficit on Revaluation of Investments	43030101 (Closing Less Beginning Bal)					
Net Changes in Reserve during the year						-
For the period			-		-	-
					95,744,063.84	95,744,063.84
Balance at 31 December 2021						
Deficit on Revaluation of Property						
Surplus on Revaluation of Investments						
Net gains and Losses not Recognised in the Statement of Financial Performance				-		
Net deficit for the Period					-	-
Balance at 31 December 2021			==	1,305,572,734.68	57,247,188.80	1,362,819,923.48

OSOGB0			
FISCAL OPERATION REPORT			
STATISTICAL AND ACCOUNTING RATIOS			
STATEMENT OF CASHFLOW RATIOS			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
42,784,486.68	*100	1.7%	
2,527,881,423.20			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,485,096,936.52	*100	98.3%	
2,527,881,423.20			
SALARY & WAGES : TOTAL RECURRENT EXPENDITURE			
912,543,306.84		0.43	0.43:1
2,138,371,806.60			
PERSONNEL COST : TOTAL REVENUE			
912,543,306.84		0.36	0.36:1
2,527,881,423.20			
TOTAL RECURRENT EXPENDITURE : TOTAL REVENUE			
2,138,371,806.60		0.85	0.85:1
2,527,881,423.20			
DEBT SERVICING : RECURRENT EXPENDITURE			
81,998,326.80		0.04	0.04:1
2,138,371,806.60			
STATEMENT OF FINANCIAL PERFORMANCE RATIO			
INDEPENDENT REVENUE/TOTAL REVENUE*100			
42,784,486.68	*100	1.6%	
2,619,322,106.87			
DEPENDENT REVENUE/TOTAL REVENUE*100			
2,576,537,620.19	*100	98.4%	
2,619,322,106.87			
TOTAL EXPENDITURE/TOTAL REVENUE*100			
2,715,066,170.91	*100	103.7%	
2,619,322,106.87			

STATEMENT OF FINANCIAL POSITION RATIO			
CURRENT ASSET : CURRENT LIABILITIES			
328,633,196.43		0.79	0.79:1
415,798,017.41			
TOTAL ASSET : TOTAL LIABILITIES			
4,444,024,606.22		1.44	1.44:1
3,081,204,682.74			
TOTAL EQUITY : TOTAL ASSET			
1,362,819,923.48		0.31	0.31:1
4,444,024,606.22			

OSOGBO		
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER, 2023		
		CONSOLIDATION
Note		
		₦'000
	CASH & ITS EQUIVALENTS	
	Balance B/Forward (1/01)	117,310,285.45
	Add: Receipts	2,835,880,013.48
	Ded. Payments	2,950,023,223.68
	Balance C/Forward (31/12)	3,167,075.25
	RECEIVABLES	
	Balance B/Forward (1/01)	222,887,530.31
	Statutory Revenue	67,288,481.46
	VAT	144,713,089.87
	EMTL	6,367,807.29
	Exchange Rate Gain	53,710,090.63
		494,966,999.56
	Less:	-
	Cash (Dec., 2022	180,638,785.48
		314,328,214.08
	PREPAYMENTS	
	Balance B/Forward (1/01)	-
	Housing Loan	3,650,000.00
	Vehicle Loan	2,000,000.00
	Balance C/Forward (31/12)	5,650,000.00
	INVENTORIES	
	Office Consumables	7,567,907.00
	Payable	631,000.00
	Additional (Cash)	6,093,280.00
		14,292,187.00
	Issued	8,804,280.00
	Unissued	5,487,907.00
	INVESTMENTS	
	Balance B/Forward (1/01)	292,455,121.46
	Additional Investment	-
	Balance C/Forward (31/12)	292,455,121.46
	ASSETS UNDER CONSTRUCTION (WIP)	
	Bal. b/f	40,000,000.00
	Cash	380,000,000.00
	Payable	66,666,666.67
		486,666,666.67
	UNREMITTED DEDUCTIONS	
	Bal B/f	96,125,310.92
	Cash Received	
		96,125,310.92
	Cash Paid	
		96,125,310.92

	PAYABLES	
	Balance B/Forward (1/01)	274,745,145.42
	Transfer to Other Govt Agencies	43,619,477.86
	Soc Ben	4,071,000.00
	Soc Con	5,303,452.66
	Loan	9,110,925.20
	OHD	38,552,284.71
	Salaries	124,583,191.50
	PPE	1,152,916.67
	Assets Under Construction	66,666,666.67
	Payable (LG)	34,296,080.00
		602,101,140.69
	Less: Cash (Dec 2022)	74,283,458.93
	Modulated Salary	208,144,975.27
	Balance C/Forward (31/12)	319,672,706.49
	LONG TERM BORROWINGS	
	Bal. b/f	2,756,515,917.33
	Less	
	10km Road	27,404,192.79
	Intervention	50,222,286.45
	Environmental	4,371,847.56
	Payables	9,110,925.20
		2,665,406,665.33
	RESERVES	
	Balance B/Forward (1/01)	1,305,572,734.68
	Revaluation Surplus-PPE	-
	Revaluation Surplus-Investment Pty	-
	Balance C/Forward (31/12)	1,305,572,734.68
	ACCUMULATED SURPLUS/(DEFICIT)	
	Balance B/Forward (1/01)	152,991,252.64
	Additional during the year	95,744,064.03
	Balance C/Forward (31/12)	57,247,188.61
	DEPENDENT REVENUE	
	Government Share of FAAC(Statutory Revenue)	787,428,376.52
	Receivables	67,288,481.46
	TOTAL	854,716,857.98
	Government Share of VAT	927,727,567.85
	Receivables	144,713,089.87
	TOTAL	1,072,440,657.72
	EMTL	
	Govt Share of EMTL	46,960,466.43
	Receivables	6,367,807.29
	TOTAL	53,328,273.72

	Non-Oil Revenue	
		58,844,927.88
	Sure-P	83,333,333.33
	Forex Equalisation	
		8,875,708.61
	Exchange Rate Gain	-
	Govt Share of Ex. Rate Gain	297,161,522.36
	Receivables	53,710,090.63
		350,871,612.99
	ESCROW	
		94,126,247.97
	Augmentation	
		2,961,112.97
	TAX REVENUE	
	Community Tax	245,608.00
	Fine & Fees	-
		245,608.00
	NON- TAX REVENUE	
	Marriage Fees	15,550,000.00
	Identification Fees	7,950,000.00
	Streets Naming	-
	Building Plan	2,259,765.71
	Survey Fees	-
	Food Vendor	-
	Others	13,500,000.00
		39,259,765.71
	Expenditure Recovery	318,000.00
	Jointly Expended	
	EMPLOYEE BENEFITS	
	Elementary TNT	254,164,081.62
	Middles TNT	102,360,672.31
	LG Staff	279,786,052.47
	Pension Board	1,402,245.07
	PHC	198,991,702.46
	Loan Board	1,180,872.13
	SUBEB: ADM & Monitoring	374,221.76
	Payables	124,583,191.50
		962,843,039.22
	Jointly Expended	
	SOCIAL BENEFITS	
	Nulge Workshop	548,666.67
	Workshop for LG Officers	1,150,000.00

	Retreat of Newly LG Chairmen	6,694,632.00
	Subvention to LG Loan's Board	3,200,000.00
	LG Training Conference	2,904,333.33
	Payables	4,071,000.00
		18,568,632.00
	Jointly Expended	
	OVERHEADS	
	Running Cost to the Secretariat	1,366,666.68
	Nulge & Monthly Subvention	3,000,000.00
	Conservation for Data Collection	11,600,000.00
	Printing of Official Docs in LG	7,360,000.00
	PMT to Curtail & Arrest Diphteria	1,380,000.00
	Nulge Monitoring & Supervision	333,333.33
	Budget Preparation	1,500,000.00
	Excess Provision	2,925,575.33
	Con. Installation & Maintenance	320,000.00
	Repair & Purchase of Spare Part	74,361.67
	Bank Charges	2,048,210.29
	Consultancy Fee	5,501,209.34
	Payables	38,552,284.71
		75,961,641.35
	Jointly Expended	
	GRANTS & CONTRIBUTION	
	Nulge Worker's Day	666,666.66
	Nulge Easter & Ramadan	875,333.33
	Welfare Allowance to Traditional Council	7,500,000.00
	Nulge Week	1,333,333.33
	Sal. Teachers for Special Person	37,182.86
	Celebration of 2023 Iwude-Ijesa	2,000,000.00
	Min. of Commerce	1,000,000.00
	O'meal	23,867,859.92
	SUBEB Feeding Allowance Special School	4,451,369.66
	Renovation of Health Centres	1,000,000.00
	Purchase of Bus for Timi	-
	Payables	5,303,452.66
		48,035,198.62
	Jointly Expended	
	Transfer to Other Agencies	
	Traditional Council Account	44,155,036.78
	LGSC	8,749,895.33
	OHIS	21,360,948.18
	PENSION	321,631,463.89
	SUBEB: CONTRACT	248,184.09
	Stabilisation 5%	41,741,221.12
	Audit Fees	16,280,394.07
	SUBEB Stipends For 10 Temporary	73,333.37
	OSSG TSA SUBEB	42,335,470.75
	Payables	43,619,477.86
		540,195,425.44
	Jointly Expended	

	Revenue Refunded	
	Over Credited Amt to LG in Mar	3,343,597.20
	LOCAL GOVT EXPENDITURE	
	SOCIAL BENEFITS	
	Workshop	37,000,000.00
	LG Training Conference	61,911,000.00
	Financial Assistance to Staffs of LG	6,127,716.00
	Payable (LG)	19,022,000.00
		124,060,716.00
	LOCAL GOVT EXPENDITURE	
	OVERHEADS	
	Transport and Travelling	19,920,000.00
	Hotel and Accommodation	5,085,002.64
	Office Consumables	25,621,627.55
	Rent Expenses	-
	General Repairs & Maintenance	26,732,661.81
	Audit & Accountancy Fees	-
	Utilities	5,688,490.90
	Legal Fees	-
	Other Overheads	50,160,302.41
	Inventory	8,804,280.00
	Payable (LG)	2,710,000.00
	Total Overheads	144,722,365.31
	LOCAL GOVT EXPENDITURE	
	GRANTS & CONTRIBUTION	
	Grading of Roads	88,250,827.61
	Enlightment	20,500,000.00
	Sensitisation & Workshop	24,000,000.00
	Clearing of Dump Site	22,729,336.49
	Ramadan Celebration	-
	Easter Celebration	-
	Ileya Celebration	-
	Christmas Celebration	-
	Payables	11,933,080.00
		167,413,244.10
	LOCAL GOVT EXPENDITURE	
	ALLOWANCE	
	Allowance to Various Committee	
	Severance Gratuity	
	NYSC Allowance	1,951,500.00
	Security Vote	4,000,000.00
	O'Clean Marshal	6,840,000.00
	O'Clean Technical	3,600,000.00
	Duty Tour Allowance	6,913,500.00
	Duty Transport	-
	Payables	-
		23,305,000.00
	DEPRECIATION CHARGES (PPE)	

	Motor Vehicle	16,557,881.67
	Buildings	70,645,718.81
	Furnitures	67,043,129.24
	Equipment	56,957,415.92
	Plant & Machinery	58,540,788.56
	Infrastructural Asset	334,189,512.76
	Biological Asset	
	Investment Property	2,682,864.71
		606,617,311.67

**AYEDAADE TRADITIONAL COUNCIL, 2023
JANUARY TO DECEMBER, 2023**

RECEIPTS		PAYMENTS	
Bal	419,902.73	Oba & Chief Salary	32,810,931.69

Allocation	46,566,318.30	Tax	360,516.17
		Operational Allowance	1,010,000.00
		Allowance to Aids	4,481,500.00
		Festival Allowance	3,205,000.00
		Entertainment	3,140,000.00
		Donation	300,000.00
		Leave Bonus	470,000.00
		Bank Charges	10,910.09
		Imprest	250,000.00
		Leave Bonus	376,000.00
			71,546.46
		Bal c/d	499,816.62
	46,986,221.03		46,986,221.03

**JANUARY TO DECEMBER
AYEDAADE TRADITIONAL COUNCIL 2023
ALLOCATION**

JAN.	-
FEB.	6,480,716.56

MARCH	4,185,771.41
APRIL	3,216,254.52
MAY	4,662,755.69
JUNE	3,089,856.50
JULY	5,066,786.88
AUGUST	3,270,894.53
SEPTEMBER	3,479,470.50
OCTOBER	3,395,979.58
NOVEMBER	3,487,458.44
DECEMBER	6,230,373.69
TOTAL	46,566,318.30

BOLUWADURO TRADITIONAL COUNCIL, OTAN-AYEGBAJU
RECEIPTS AND PAYMENTS FOR THE PERIOD OF JANUARY - DECEMBER, 2023

RECEIPTS (N.K)		PAYMENTS (N. K)	
Opening Bal. 1/1/2023	255,299.06	Salaries of Obas & Chiefs	26,712,000.00

Allocation	37,623,939.47	Operational Allowances	1,200,000.00
		Entertainment	10,000.00
		PAYE	50,000.00
		Traditional Allowance	8,193,500.00
		Bank Charges	74,063.20
		Festival Allowances	1,630,000.00
		Balance c/d	9,675.33
	37,879,238.53		37,879,238.53

**BOLUWADURO TRADITIONAL
COUNCIL, OTA-AYEGBAJU**

STATUTORY ALLOCATION

Month/Year		Amount (₦)
January, 2023	-	5,227,215.09
February, 2023	-	3,376,158.68

March, 2023	-	2,594,165.94
April, 2023	-	3,760,884.57
-May, 2023	-	2,492,215.85
June, 2023	-	4,126,767.96
July, 2023	-	2,638,237.47
August, 2023	-	2,806,470.64
September, 2023	-	2,739,128.54
October, 2023	-	2,837,401.14
November, 2023	-	2,499,018.31
December, 2023	-	2,526,275.28
		<u>37,623,939.47</u>

BORIPÉ TRADITIONAL COUNCIL. IRAGBIJI
RECEIPTS AND PAYMENTS FOM JAN-DECEMBER, 2023

RECEIPTS (N.K)		PAYMENTS (N. K)	
Opening Bal. 1/1/2023	1,479,012.31	Salaries to Oba & Chiefs	28,722,975.84
Allocation	44,523,405.38	Operation Allowance	65,000.00
		Bank Charges	36,146.79
		Sitting Allowance	1,320,000.00

		Entertainment	774,000.00
		PAYE	437,024.15
		Imprest	1,500,000.00
		Leave Bonus	400,000.00
		Festival Allowance	9,400,000.00
		printing	150,000.00
		Bal c/d	3,197,270.91
	46,002,417.69		46,002,417.69

BORIPÉ TRADITIONAL COUNCIL, IRAGBIJI, JAN.-DEC., 2023

STATUTORY ALLOCATION

Month/Year		Amount (₦)
January, 2023	-	-
February, 2023	-	5,775,226.17

March, 2023	-	3,730,108.61
April, 2023	-	2,866,133.26
May, 2023	-	4,155,168.40
June, 2023	-	2,753,494.92
July, 2023	-	4,515,216.79
August, 2023	-	2,914,825.17
September, 2023	-	3,100,695.57
October, 2023	-	6,052,586.92
November, 2023	-	3,107,813.95
December, 2023	-	5,552,135.62
		<u>44,523,405.38</u>

EDE TRADITIONAL COUNCIL JANUARY-DECEMBER, 2023
RECEIPTS AND PAYMENTS

RECEIPTS	AMOUNTS (#)	PAYMENT	AMOUNTS (#)
Opening Bal	267,350.90	Obas and Chiefs Salary	61,375,148.34
Monthly Allocation	119,079,238.19	Imprest	4,025,000.00
		Payee	500,470.50
		Entertainment	6,519,000.00

		Security Allowance	5,000,000.00
		Palace Staff	4,725,000.00
		Running Cost	4,800,000.00
		IBEDC	600,000.00
		Maintenance Allowance	1,910,000.00
		Festival	4,300,000.00
		Out of Pocket	13,337,639.72
		Stipends	8,659,000.00
		Purchase of Recharge Card	270,000.00
		Reliever Fund	800,000.00
		Domestic Staff	1,080,000.00
		Sitting Allowance	1,100,000.00
		Donation	40,000.00
		Announcement	45,000.00
		Repair	7,500.00
		Miscellaneous	50,000.00
		Secretary	120,000.00
		Bal c/d	82,830.53
	119,346,589.09		119,346,589.09

**EDE TRADITIONAL COUNCIL, JANUARY - DECEMBER,
2023**

MONTHLY ALLOCATION

Month/year	Amount (#)
January, 2023	16,572,479.89
February, 2023	NIL
March, 2023	10,703,849.17

April, 2023	8,224,601.85
May, 2023	11,923,502.75
June, 2023	7,901,377.00
July, 2023	12,956,780.77
August, 2023	8,364,327.22
September, 2023	8,897,697.41
October, 2023	8,684,194.53
November, 2023	8,918,124.17
December, 2023	7,922,943.66
December, 2023	80,009,359.77
TOTAL	191,079,238.19

EJIGBO TRADITIONAL COUNCIL, JANUARY - DECEMBER, 2023

RECEIPTS	AMOUNTS (#)	PAYMENT	AMOUNTS (#)
Opening Bal	3,875,798.22	Oba & Chief	23,208,870.03
Allocation	39,249,187.33	Imprests	2,946,010.64

		Security Allowance	2,250,002.00
		Sitting Allowance	1,040,250.02
		PAYE	243,316.78
		Repairs	1,849,362.54
		Printing	1,030,000.00
		Logistic	2,750,000.00
		Palace Maintenance'	3,223,622.05
		Festival Allowance	260,000.00
		Bal c/d	4,323,551.49
	43,124,985.55		43,124,985.55

EJIGBO TRADITIONAL COUNCIL

MONTHLY ALLOCATION

Month/year	Amount (#)	
January, 2023		
February, 2023	-	5,462,378.55
March, 2023	-	3,528,046.28

April, 2023	-	2,710,873.03
May, 2023	-	3,930,080.32
June, 2023	-	2,604,336.38
July, 2023	-	4,270,624.66
August, 2023	-	2,756,927.26
September, 2023	-	2,932,728.95
October, 2023	-	2,862,357.25
November, 2023	-	2,939,461.71
December, 2023	-	5,251,372.94
		39,249,187.33

IFE TRADITIONAL COUNCIL, 2023			
RECEIPT		PAYMENT	
BAL. B/F	8,606,212.73	SALARIES OF OBA'S/CHIEF'S	154,870,328.05
ALLOCATION	174,914,071.69	FESTIVAL ALLOWANCE	290,000.00
		ALLOWANCE TO AIDS	9,480,625.36

		PALACE MAINTENANCE	4,933,250.00
		VIGILANTEE/SECURITY	981,500.00
		CLEANER	1,282,500.00
		BANK CHARGES	250,269.01
		BAL. C/D	11,431,812.00
	183,520,284.42		183,520,284.42

IFE TRADITIONAL COUNCIL

ALLOCATION	
MONTH	AMOUNT
JANUARY	24,265,498.32

FEBRUARY	15,530,494.97
MARCH	12,354,587.31
APRIL	17,308,733.24
MAY	11,479,607.33
JUNE	18,690,200.00
JULY	12,233,858.07
AUGUST	13,034,933.09
SEPTEMBER	13,339,277.97
OCTOBER	13,295,936.91
NOVEMBER	11,432,256.96
DECEMBER	11,948,687.52
TOTAL	174,914,071.69

IFELODUN TRADITIONAL COUNCIL

RECEIPTS (N.K)	PAYMENTS (N. K)
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Balance b/f	3,685,172.97	Salaries of Obas	23,363,687.58
Allocation	41,512,280.22	Operation Allowance	1,822,905.76
		Sitting Allowance	1,115,000.00
		Entertainment	1,250,000.00
		Festival Allowances	2,362,708.26
		Imprest	26,997.63
		Allowance to AIDS	80,000.00
		Balance c/d	15,176,153.96
	45,197,453.19		45,197,453.19

IFELODUN TRADITIONAL COUNCIL, IKIRUN
ALLOCATION

Month/Year

Amount (₦)

January, 2023	-	5,777,337.17
February, 2023	-	3,731,472.06
March, 2023	-	2,867,180.91
April, 2023	-	4,156,687.24
May, 2023	-	2,754,501.40
June, 2023	-	4,516,867.22
July, 2023	-	2,915,890.61
August, 2023	-	3,101,828.96
September, 2023	-	3,027,399.65
October, 2023	-	3,108,949.93
November, 2023	-	2,762,019.76
December, 2023	-	2,792,145.31
		<u>41,512,280.22</u>

**IJESA CENTRAL TRADITIONAL COUNCIL
RECEIPTS AND PAYMENTS FOR JANUARY TO DECEMBER, 2023**

RECEIPT	#	PAYMENT	#
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BAL. B/F	21,132,036.88	SALARIES OF OBA'S/CHIEFS	46,708,195.99
ALLOCATION	78,492,307.51	ALLOWANCE TO AIDS	4,974,139.76
		PALACE MAINTENANCE	15,250,917.52
		ADM EXPENSES	22,000,000.00
		BANK CHARGES	107,711.08
		BAL. C/D	10,583,380.04
	99,624,344.39		99,624,344.39

IJESA CENTRAL TRADITIONAL COUNCIL, ILESA

MONTHLY ALLOCATION

MONTH	AMOUNT
JANUARY	10,923,912.72
FEBRUARY	7,055,547.20
MARCH	5,421,327.00
APRIL	7,859,553.16
MAY	5,208,270.17
JUNE	8,540,589.16
JULY	5,513,428.35
AUGUST	5,865,004.55
SEPTEMBER	5,724,272.03
OCTOBER	5,878,469.04
NOVEMBER	5,222,486.05
DECEMBER	5,279,448.08
TOTAL	78,492,307.51

IJESA NORTH TRADITIONAL COUNCIL, 2023			
RECEIPTS AND PAYMENTS FOR 1ST JANUARY TO 31ST DECEMBER, 2023			
RECEIPT		PAYMENT	

BAL. B/F	4,122,061.95	SALARIES OF OBA'S/CHIEF'S	69,023,499.75
STATUTORY ALLOCATION	80,327,883.43	ENTERTAINMENT	2,109,246.91
		SITTING ALLOWANCE	8,184,200.00
		BANK CHARGES	181,173.86
		BAL. C/D	4,951,824.86
	84,449,945.38		84,449,945.38

IJESA NORTH TRADITIONAL COUNCIL, 2023
ALLOCATION

MONTH	AMOUNT
JANUARY	11,169,631.03
FEBRUARY	7,214,251.98
MARCH	5,543,272.25
APRIL	8,036,342.93
MAY	5,325,423.01
JUNE	8,732,697.91
JULY	5,637,445.30
AUGUST	6,066,929.72
SEPTEMBER	5,853,031.61
OCTOBER	6,010,697.08
NOVEMBER	5,339,958.65
DECEMBER	5,398,201.96
TOTAL	80,327,883.43

IJESA SOUTH TRADITIONAL COUNCIL, JANUARY - DECEMBER, 2023

SCHEDULE OF RECEIPTS AND PAYMENTS

RECEIPTS		PAYMENTS	
	AMOUNTS (#)		AMOUNTS (#)
Balance 01-01-2023	9,407,846.00	Salaries of Obas & Chiefs	72,631,000.00
Allocation	75,510,242.95	Transportation Expenses incurred on dispute settlement	300,000.00
		Xmas Stipend	250,000.00
		Imprests	1,220,000.00
		Bank Charges	98,497.89
		Bal c/d	10,418,591.06
	84,918,088.95		84,918,088.95

**IJESA SOUTH TRADITIONAL COUNCIL
JANUARY TO DECEMBER, 2023
STATUTORY ALLOCATION**

Month/year		Amount (#)
January, 2023	-	10,508,893.54
February, 2023	-	6,787,494.21
March, 2023	-	5,215,361.00
April, 2023	-	7,560,954.53
May, 2023	-	5,010,398.58
June, 2023	-	8,216,116.75
July, 2023	-	5,303,963.25
August, 2023	-	5,642,182.43
September, 2023	-	5,506,796.59
October, 2023	-	5,655,135.39
November, 2023	-	5,024,074.37
December, 2023	-	5,078,872.31
		<hr/>
		75,510,242.95
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ILA TRADITIONAL COUNCIL, ILA-ORANGUN
RECEIPTS AND PAYMENTS JAN - DECEMBER, 2023

RECEIPTS (N.K)		PAYMENTS (N. K)	
B/F	10,634,524.16	Obas & Chiefs Salary	67,018,753.73
Allocation	74,784,150.19	Allowance	849,500.00
		Running Costs	5,067,900.00
		Recharge Card	3,517,050.00
		Palace Maintenance	3,008,000.00
		Entertainment	852,000.00
		Vigilantee	407,000.00
		Financial Assistance	1,410,000.00
		Left Over	1,365,145.00
		Printing & Stationeries	299,000.00
		Festival	450,000.00
		Exp Recovery	100,005.00
		Bank Charges	135,551.20
		Bal. C/d	938,769.42
	85,418,674.35		85,418,674.35

<u>ALLOCATION</u>		
Month/Year		Amount (₦)
January, 2023	-	10,407,566.37
February, 2023	-	6,722,048.92
March, 2023	-	5,165,074.28
April, 2023	-	7,488,051.50
May, 2023	-	4,962,088.12
June, 2023	-	8,136,876.64
July, 2023	-	5,252,822.22
August, 2023	-	5,589,780.28
September, 2023	-	5,453,699.84
October, 2023	-	5,600,608.35
November, 2023	-	4,975,632.05
December, 2023	-	5,029,901.62
		<u>74,784,150.19</u>

IWO TRADITIONAL COUNCIL, IWO

RECEIPT		PAYMENT	
Balance b/f	6,764,757.67	Salary of Obas & Chiefs	63,381,384.32
Statutory		PHCN Bill	3,707,873.74
Allocation	114,352,923.20	Entertainment	7,500,993.18
		Royal Allowance	1,769,163.83
		PAYE	1,121,802.27
		Wardrobe Allowance	1,933,134.33
		Palace Maintenance	5,167,701.68
		Vehincle Maintenance	6,465,564.26
		Personal Staff Allowance	4,452,298.17
		Sitting Allowance	2,735,727.13
		Running Cost	12,971,362.71
		Capital Expense (Renovation)	250,000.00
		Festival Allowance	1,973,787.89
		Balance c/d	7,686,887.36
	121,117,680.87		121,117,680.87

IWO TRADITIONAL COUNCIL, IWO

SCHEDULE OF ALLOCATION RECEIPT		
MONTH/YEAR		AMOUNT (#)
JANUARY, 2023	-	15,914,697.78
FEBRUARY, 2023	-	10,279,000.22
MARCH, 2023	-	7,898,157.28
APRIL, 2023	-	11,450,330.67
MAY, 2023	-	7,587,761.63
JUNE, 2023	-	12,442,510.20
JULY, 2023	-	8,032,336.86
AUGUST, 2023	-	8,544,536.86
SEPTEMBER, 2023	-	8,339,508.17
OCTOBER, 2023	-	8,564,152.85
NOVEMBER, 2023	-	7,608,472.28
DECEMBER, 2023	-	7,691,458.43
		114,352,923.23

ODO-OTIN TRADITIONAL COUNCIL

RECEIPTS AND PAYMENTS FOR THE PERIOD OF JAN-DECEMBER

RECEIPTS (N.K)		PAYMENTS (N. K)	
Opening Balance	5,879,039.04	Obas & Chiefs Salary	21,607,221.20
Allocation	41,178,618.97	Entertainment	5,564,409.58
		Allowance	907,328.38
		Running Cost	3,834,000.00
		Transport	3,000,000.00
		Vehicle Maintenance	2,346,000.12
		Nepa/Nitel	1,434,000.00
		Fuelling	116,000.00
		Palace Maintenance	3,042,000.00
		Security	1,557,000.00
		Payee	185,092.00
		Radio/Tel	130,000.00
		Printing/Stationeries	201,000.00
		Bank Charges	161,177.00
		Balance as at 31/12/2023	2,972,429.85
	47,057,658.01		47,057,658.13

ODO-OTIN TRADITIONAL COUNCIL
ALLOCATION

Month/Year		Amount (₦)
January, 2023	-	5,731,317.72
February, 2023	-	3,701,748.97
March, 2023	-	2,844,342.35
April, 2023	-	4,123,577.09
May, 2023	-	2,732,560.39
June, 2023	-	4,480,888.06
July, 2023	-	2,892,664.06
August, 2023	-	3,077,121.30
September, 2023	-	3,003,284.86
October, 2023	-	3,084,183.56
November, 2023	-	2,740,018.66
December, 2023	-	2,769,904.44
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		<u>41,181,611.46</u>

OROLU/IREPODUN TRADITIONAL COUNCIL
SUMMARY OF RECEIPTS AND PAYMENTS JANUARY TO DECEMBER,
2023

RECEIPTS		PAYMENTS	
	AMOUNTS (#)		AMOUNTS (#)
Balance b/f	7,732,873.42	Oba's & Chiefs Salary	52,614,175.00
Allocation	84,262,284.36	Operation Allowance	930,000.00
		Medical	500,000.00
		Festival	6,430,000.00
		Palace Maintenance	3,770,000.00
		Entertainment	2,410,000.00
		Imprest	4,750,000.00
		Financial Assistance	465,000.00
		Printing	610,000.00
		Allowance to Aids	1,210,000.00
		Sitting Allowance	450,000.00
		PAYE	381,532.00
		Vehicle Maintenance	720,000.00
		Others	3,421,602.12
		Bal c/d	13,332,848.66
	91,995,157.78		91,995,157.78

**OROLU/IREPDOUN TRADITIONAL COUNCIL, IFON-OSUN,
JANUARY-DECEMBER, 2023**

ALLOCATION

Month/year		Amount (#)
January, 2023	-	11,726,930.56
February, 2023	-	7,574,201.14
March, 2023	-	5,819,849.26
April, 2023	-	8,437,309.63
May, 2023	-	5,591,130.61
June, 2023	-	9,168,408.66
July, 2023	-	5,918,720.99
August, 2023	-	6,296,141.58
September, 2023	-	6,145,063.80
October, 2023	-	6,310,595.85
November, 2023	-	5,606,391.48
December, 2023	-	5,667,540.80
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		84,262,284.36
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OSOGBO TRADITIONAL COUNCIL, JANUARY - DECEMBER, 2023

SCHEDULE OF RECEIPTS AND PAYMENTS

RECEIPTS		PAYMENTS	
	AMOUNTS (#)		AMOUNTS (#)
Balance 01-01-2023	1,712,376.33	Salaries of Obas & Chiefs	36,345,132.08
Allocation	87,520,409.63	Operational Allowance	1,660,000.00
Recovery	200,000.00	Festival Allowance	1,280,000.00
		Palace Maintenance	15,050,000.00
		Entertainment	1,800,000.00
		Sitting Allowance	2,134,000.00
		Loans	7,072,522.73
		Fuelling of Car	2,400,000.00
		Allowance to Aid	2,385,317.52
		Imprests	500,000.00
		Legal Allowance	2,500,000.00
		PAYE	427,938.26
		Medical Allowance	3,000,000.00
		Vehicle Maintenance	6,000,000.00
		Stationery/Printing	250,000.00
		Donation	550,000.00
		Secretary Imprest	120,000.00
		Accountant Allowance	40,000.00
		Balance as at 31 st December, 2023	5,917,875.37
	89,432,785.96		89,432,785.96

**OSOGBO TRADITIONAL COUNCIL, OSOGBO, JANUARY-
DECEMBER, 2023
STATUTORY ALLOCATION**

Month/year		Amount (#)
January, 2023	-	12,180,369.61
February, 2023	-	7,867,068.78
March, 2023	-	6,044,882.29
April, 2023	-	8,763,550.61
May, 2023	-	5,807,319.90
June, 2023	-	9,522,918.68
July, 2023	-	6,147,577.06
August, 2023	-	6,539,591.16
September, 2023	-	6,382,671.74
October, 2023	-	6,554,604.33
November, 2023	-	5,823,170.87
December, 2023	-	5,886,684.60
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		87,520,409.63
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O'MEAL
SUMMARY OF RECEIPTS AND PAYMENTS FROM JANUARY TO DECEMBER, 2023

MONTHS	RECEIPTS	PAYMENTS
JANUARY	108,541,418.09	13,856,070.00
FEBRUARY	66,967,190.92	77,848,004.75
MARCH	58,973,614.12	2,702,276.93
APRIL	57,998,899.72	10,127,894.05
MAY	59,669,644.00	79,727,202.78
JUNE	50,122,505.92	1,776,060.38
JULY	52,509,291.84	51,072,983.75
AUGUST	60,661,647.92	5,672,452.28
SEPTEMBER	9,547,144.00	2,371,534.78
OCTOBER	100,931,049.72	1,751,986.05
NOVEMBER	4,052,536.20	135,656,771.00
DECEMBER	308,080.00	110,258,197.59
TOTAL	630,283,022.45	492,821,434.34

O'MEAL

RECEIPTS AND PAYMENT FOR THIS YEAR, 2023

Bal b/d	123,634,039.94	Payment to Vendor	214,000,884.00
Receipt	613,374,971.20	Payment to Supplier	81,141,319.50
Refund	16,913,051.25	Supplier of drinks	5,691,120.00
		Entertainment	3,210,000.00
		Monitoring	23,455,000.00
		Running Cost	10,500,000.00
		Printing	6,125,000.00
		Office Equipment	14,250,000.00
		Purchase of Star	77,900,000.00
		Duty Tour	1,158,500.00
		Training of Vendors	29,663,000.00
		Medical Expenses	16,500,000.00
		Flag Off Expenses	7,000,000.00
		Purchase of	2,200,000.00
		Bank Charge	26,612.29
		Bal C/O	261,120,644.60
Total	753,922,082.39		753,922,082.39

LOCAL GOVERNMENT STAFF LOAN BOARD 2023
RECEIPTS AND PAYMENTS FOR THE YEAR 2023

Bal b/f	21,773,424.87	Loan granted	78,400,000.00
Revenue	50,909,000.00	Revenue refunded	10,253,547.55
Repayment (Advance)	120,311,664.47)	Printing / Stationery	6,905,000.00
		Social benefit	45,439,000.00
		Overhead	24,228,003.97
		Bank Charges	327,762.55
		Bal c/o	27,440,775.27
	192,994,089.34		192,994,089.34

LOCAL GOVERNMENT STAFF LOAN BOARD 2023

SUMMARY

S/N	MONTHS	REVENUE MADE	ADVANCE RETIRE (REPAYMENT)	DEPOSIT MADE	TOTAL
1	January	94,500	10,680,610.58	-	32,548,535.45
2	February	144,000	10,532,686.60	-	40,142,785.22
3	March	187,500	10,285,749.50	-	28,253,539.38
4	April	155,000	10,310,739.30	-	25,460,014.18
5	May	304,000	9,626,413.17	-	20,184,567.46
6	June	145,500	10,619,443.56	-	21,800,130.33
7	July	165,000	8,114,817.33	-	18,397,372.66
8	August	301,000	10,594,778.32	-	20,008,675.81
9	September	159,000	9,418,730.69	-	18,307,636.77
10	October	276,500	2,211,441.90	-	10,902,163.33
11	November	48,435,500	9,454,084.15	-	59,409,188.95
12	December	541,500.00	18,462,169.37	-	49,277,307.77
	Total	50,909,000	120,311,664.47	-	344,691,917.24

LOCAL GOVERNMENT STAFF LOAN BOARD 2023

PAYMENT SIDE

S/N	MONTHS	LOAN GRANTED (ADVANCE MADE)	REVENUE REFUNDED	PRINTING & STATIONERIES	OVERHEAD	SOCIAL BENEFIT	DEPOSIT REFUNDED	TOTAL
1	January	500,000.00	120,436.00	-	2,392,000.83	70,000	-	3,082,436.83
2	February	12,450,000	2,379,056.32	1,215,000.00	2,741,438.97	3,572,000	-	22,362,495.34
3	March	7,500,000	457,309.50	1,870,000	1,711,955	1,720,000	-	13,259,264.50
4	April	5,850,000	367,859.89	60,000	1,710,000	7,218,000	-	15,205,859.89
5	May	3,350,000	1,011,170.69	250,000	1,641,210	2,897,000	-	9,149,380.69
6	June	1,850,000	194,575.00	260,000	1,948,000	7,430,000	-	11,682,525
7	July	4,025,000	399,775.17	-	1,824,700	3,035,000	-	9,284,425.17
8	August	4,675,000	511,269.73	1,100,000	2,607,500	2,385,000	-	11,278,769.73
9	September	5,575,000	517,915.34	-	1,595,000	2,205,500	-	9,893,415.34
10	October	4,800,000	492,558.53	-	2,225,000	1,865,000	-	9,382,558.53
11	November	14,825,000	1,848,450.62	2,150,000	2,140,600	8,171,500	-	29,135,550.62
12	December	13,000,000	1,953,120.71	-	2,018,361.72	4,865,000	-	21,836,532.43
	Total	78,400,000	10,253,547.55	6,905,000	24,555,766.52	45,439,000		165,553,314.07

LOCAL GOVERNMENT SERVICE COMMISSION
RECEIPTS AND PAYMENT ACCOUNT FOR THIS YEAR, 2023

Bal b/d	1,287,071.32	Running Cost	32,805,000.00
Receipt	353,374,884.63	Training	257,489,000.00
		Monitoring	8,015,000.00
		Fuelling	3,000,000.00
		Printing	1,250,000.00
		Festivities	6,875,000.00
		Repair	3,684,000.00
		Estimates	1,150,000.00
		Motor Vehicle	60,000.00
		Renovation	30,000,000.00
		Bank Charge	1,137.35
		Bal C/O	10,332,908.60
	354,662,045.95		351,503,045.75

**LOCAL GOVERNMENT SERVICE COMMISSION ANALYSIS OF REVEUNE
FOR THE 2023**

1	January	59,904,658.89
2	February	39,705,435.02
3	March	20,994,808.85
4	April	19,941,952.09
5	May	27,480,720.40
6	June	19,283,200.21
7	July	24,727,420.40
8	August	17,047,007.35
9	August	30,000,000.00
10	September	22,134,048.23
11	October	17,698,916.37
12	November	22,175,679.19
13	December	32,281,037.63
	Total	353,374,884.63

ANALYSIS OF TRAINING FOR THE YEAR 2023

JANUARY	-
FEBRUARY	654,000.00
MARCH	654,000.00
APRIL	654,000.00
MAY	654,000.00
JUNE	654,000.00
JULY	617,000.00
AUGUST	617,000.00
SEPTMBER	834,000.00
OCTOBER	834,000.00
NOVEMBER	989,000.00
DECEMBER	854,000.00
TOTAL	8,015,000.00

ANALYSIS OF RUNNING COST FOR THE YEAR 2023

JANUARY	5,150,000.00
FEBRUARY	1,846,000.00
MARCH	1,846,000.00
APRIL	1,846,000.00
MAY	1,846,000.00
JUNE	1,846,000.00
JULY	1,853,000.00
AUGUST	2,463,000.00
SEPTMBER	3,171,000.00
OCTOBER	3,171,000.00
NOVEMBER	3,816,000.00
DECEMBER	3,951,000.00
TOTAL	32,805,000.00

ANALYSIS OF PRINTING FOR THE YEAR 2023

MAY	1,050,000.00
JUNE	200,000.00
TOTAL	1,250,000.00

ANALYSIS OF FESTIVITIES FOR THE YEAR 2023

MAY	1,400,000.00
JUNE	800,000.00
DECEMBER	4,675,000.00
TOTAL	6,875,000.00

ANALYSIS OF REPAIR FOR THE YEAR 2023

JANUARY	4,102,000.00
APRIL	1,841,000.00
JUNE	200,000.00
AUGUST	700,000.00
SEPTMBER	30,000,000.00
TOTAL	36,843,000.00

ANALYSIS OF ESTIMATES FOR THE YEAR 2023

SEPTEMBER	1,150,000.00
TOTAL	1,150,000.00

MOTOR VEHICLE (PURCHASE OF NUMBER PLATE)

DECMBER	60,000.00
TOTAL	60,000.00

LOCAL GOVERNMENT STAFF PENSION BUREAU

PARTICULARS	INCOME	EXPENDITURE
B/F	4,009,804,510.61	
LG. PENSION	1,123,234,960.00	
GRATUITIES	600,000,000.00	
PST. PENSION	2,670,918,39.01	
GRATUITIES	1,000,000,000.00	
CPS LG. EMPLOYER	712,598,856.27	
EMPLOYEE	927,938,855.76	
PST EMPLOYEE	708,156.457.92	
EMPLOYEE	692,853,450.98	
BOND	3,403,390,835.20	
DIVIDED	10,610,677.96	
BANK INTEREST	10,614,867.93	
ADMINISTRATIVE FEES	13,193,687.00	
SALES OF FORM	4,610,000.00	15,887,925,552.64
PPE	11,857,842.17	
SOCIAL CONTRIBUTION	11,926,500.00	
SOCIAL BENEFIT	22,714,100.00	
OVERHEAD	64,264,067.75	
INVENTORIES	11,098,450.00	
PENSION(LG)	946,951,538.43	
PST	2,401,187,806.11	
GRATUITIES (LG)	471,408,466.22	
PST	842,539,557.18	
TERMINAL BENEFIT (LG)	124,158,042.98	
PST	409,883,269.25	
BOND(LG)	827,787,699.60	
PST	1,242,947,554.31	
CPS (LG)	1,571,415,560.98	
PST	1,083,197,263.36	10,043.337,718.34

LOCAL GOVERNMENT STAFF PENSION BUREAU

PARTICULARS	INCOME	EXPENDITURE
B/F	4,009,804,510.61	
JAAC (STATUTORY REVENUE)	11,868,147,765.55	
SALES OF FORM	4,610,000.00	
ADMINISTRATIVE FEES	13,193,687.00	
DIVIDENDS	10,610,677.96	
INTEREST EARNED	10,614,867.93	
DEDUCTION RECEIVED	8,222,969.20	
DEDUCTION PAID		8,222,969.20
SOCIAL CONTRIBUTION		11,926,500.00
SOCIAL BENEFIT		22,714,100.00
OVERHEAD		64,264,067.75
INVENTORIES		11,098,450.00
PENSION & GRATUITIES		9,921,475,758.42
PPE		11,857,842.17
ALLOWANCES		1,959,626.68
SALARIES & WAGES		27,036,329.73
BAL C/D		5,844,648,834.30
TOTAL	15,925,204,478.25	15,925,204,478.25

LOCAL GOVERNMENT STAFF PENSION BUREAU

OTHER INCOME

MONTHS	DIVIDENDS	BANK INTEREST	ADMIN FEES	SALES OF FORM
JANUARY	8844.57	477,458.18	349,640.00	240,000.00
	-	162,003.74	1,000.00	40,000.00
	29,982.15	870,175.93	53,400.00	380,000.00
	301,239.69	554,581.39	747,840.00	530,000.00
	1,393,446.33	538,891.50	1,433,760.00	440,000.00
	427,358.25	224,191.11	155,680.00	230,000.00
	20,128.10	791,344.04	4,562,800.00	410,000.00
	86,912.00	542,240.97	2,437,080.00	420,000.00
	91,948.00	589,614.10	2,254,400.00	440,000.00
	3,282,318.87	5,088,557.27	468,920.00	420,000.00
	-	515,117.41	500,087.00	310,000.00
	4,968,500	260,692.29	229,080.00	830,000.00
TOTAL	10,610,677.96	10,614,867.93	13,193,687.00	4,690,000.00

**LOCAL GOVERNMENT STAFF PENSION BUREAU
REVENUE ANALYSIS**

	LG		PST		CPS LG		CPS PST	
	PENSION	GRATITUITIES	PENSION	GRATITUITIES	EMPLOYER	EMPLOYER	EMPLOYER	EMPLOYER
JANUARY	1,939,687.54	-	5,261,749.15	-	-	27,322,690.17		58,495,488.06
	31,438,608.05	150,000,000.00	52,422,998.11	100,000.000.00	-	79,268,227.17		94,402,278.70
	31,760,609.67	50,000,000.00	52,194,808.81	100,000.000.00	79,874,243.82	78,221,366.10	88,519,557.24	90,217,991.19
	13,446,000.01	50,000,000.00	23,888,542.21	100,000.000.00	79,874,243.82	37,023,073.09	88,519,557.24	45,840,681.08
	13,541,974.96	50,000,000.00	-	-	-	99,218,843.32		49,430,318.61
	13,541,974.96	-	23,967,704.24	100,000.000.00	-	75,986,722.11		65,754,525.49
	13,670,808.57	50,000,000.00	24,664,248.57	100,000.000.00	79,874,243.82	71,813,886.88	88,519,557.24	51,385,681.08
	13,876,133.41	50,000,000.00	24,744,232.01	100,000.000.00	79,874,243.82	89,009,159.11	88,519,557.24	79,531,341.86
	946,874,359.17	-	2,389,171,115.17	100,000.000.00	79,874,243.82	83,175,345.23	88,519,557.24	17,942,995.14
	13,956,013.50	-	22,900,262.94	100,000.000.00	79,874,243.82	76,634,773.44	88,519,557.24	60,708,467.66
	13,112,764.70	-	23,446,157.27	100,000.000.00	73,604,905.71	79,874,243.83	88,519,557.24	33,090,985.43
	16,076,025.46	50,000,000.00	28,256,574.53	100,000,000.00	159,748,487.64	130,390,525.22	88,519,557.24	46,052,696.68
	1,123,234,960.00	450,000,000.00	2,670,918,393.01	1,000,000,000.00	712,598,856.27	927,938,855.67	708,156,457.92	692,853,450.98

EXPENDITURE

MONTHS	PARTICULARS				TERMINAL BENEFIT	
	PENSION LG	GRATITUITIES	PENSION PST	GRATITUITIES	L.G	PST
JANUARY	-	10,608,086.55	-	11,270,813.21	-	-
FEBURARY	-	-	-	-	-	-
MARCH	9,331,369.56	1,484,128.87	5,170,783.21	9,681,405.17	22,377,726.18	61,998,788.10
APRIL	-	196,828,283.87	-	183,761,472.39	-	-
MAY	3,245,522.88	15,557,531.21	10,752,150.68	25,340,179.42	2,054,670.55	17,036,896.96
JUNE	-	7,632,942.19	881,035.76	11,923,341.18	1,465,269.93	4,300,000.00
JULY	1,494,770.16	75,794,332.99	5,326,163.21	268,893,518.84	800,000.00	2,200,000.00
AUGUST	-	9,209,107.33	-	38,164,290.44	3,700,000.00	23,346,225.28
SEPTEMBER	-	6,594,248.87	-	21,938,195.40	56,457,124.99	204,303,374.71
OCTOBER	932,879,875.83	5,126,252.07	-	10,775,949.41	8,613,974.93	27,453,460.03
NOVEMBER	-	131,649,620.29	2,364,346,072.83	225,336,680.60	20,853,604.08	58,687,572.32
DECEMBER	-	10,923,931.98	14,711,600.42	35,453,711.12	7,835,672.32	10,555,951.86
TOTAL	946,951,538.43	471,408,466.22	2,401,187,806.11	842,539,557.18	124,158,042.98	409,882,269.26

**LOCAL GOVERNMENT STAFF PENSION BUREAU
EXPENDITURE**

MONTHS	BOND		CONTRIBUTORY PENSION SCHEM	
	LG	PST	LG	PST
JANUARY	-	-	-	-
FEBURARY	-	-	160,817,195.82	428,983,348.06
MARCH	-	-		
APRIL	-	-	440,956,836.50	242,866,096.68
MAY	-	-	-	
JUNE	827,787,699.60	1,242,947,554.31		
JULY				
AUGUST			969,641,528.66	411,347,818.62
SEPTEMBER	-			
OCTOBER				
NOVEMBER	-			
DECEMBER	-			
TOTAL	827,787,699.60	1,242,947,554.31	1,571,415,560.98	1,083,197,263.36

LOCAL GOVERNMENT STAFF PENSION BUREAU

OTHER CHARGES

MONTHS	PPE	SOCIAL BENEFIT	SOCIAL CONTRIBUTION	OVERHEAD	INVENTORY
JANUARY	50,000.00		1,995,000.00	3,105,880.00	1,263,100.00
FEBURARY	438,638.00			2,121,949.54	252,900.00
MARCH	535,700.00			8,289,765.00	1,199,300.00
APRIL	260,000.00			3,805,690.00	
MAY	751,000.00		2,307,000.00	3,683,190.00	2,632,500.00
JUNE	1,115,382.42	1,624,000.00	2,745,000.00	9,003,497.00	487,300.00
JULY	204,000.00	877,000.00		5,519,040.00	1,633,350.00
AUGUST	1,096,500.00	636,000.00		894,000.00	1,162,000.00
SEPTEMBER	2,683,621.75	4,707,600.00		4,192,500.00	
OCTOBER	814,000.00	2,780,000.00	935,000.00	7,827,000.00	1,793,000.00
NOVEMBER	704,000.00	4,345,000.00		7,071,000.00	675,000.00
DECEMBER	3,205,000	7,744,500.00	3,944,500.00	7,750,556.00	
TOTAL	11,857,842.17	22,714,100.00	11,926,500.00	64,264,067.75	11,098,450.00

SUMMARIES OF QUERIES ISSUED FOR THE YEAR, 2023

S/N	LGS/LCDAS/AREA OFFICES/ADMIN. OFFICES	NO. OF QUERIES	NO. OF OFFICIALS QUERIED	AMOUNT (₦)
1.	Atakunmosa East LG	4	6	4,054,350.14
2.	Atakunmosa East Central LCDA	3	3	505,000.00
3.	Atakunmosa West LG	4	10	601,000.00
4.	Atakunmosa West Central LCDA	3	8	69,371,159.01
5.	Ayedaade LG	5	10	2,194,000.00
6.	Ayedaade South LCDA	4	6	960,000.00
7.	Ayedire LG	3	8	6,262,000.00
8.	Ayedire South LCDA	4	6	575,000.00
9.	Boluwaduro LG	2	5	1,185,000.00
10.	Boluwaduro East LCDA	4	5	1,195,000.00
11.	Boripe LG	4	8	1,635,000.00
12.	Boripe North LCDA	5	13	879,200.00
13.	Ede North LG	7	9	18,899,897.78
14.	Ede South LG	5	8	2,426,949.00
15.	Ede East LCDA	2	8	1,520,000.00
16.	Ede North Area Council	4	5	1,210,000.00
17.	Egbedore LG	4	8	74,215,728.77
18.	Egbedore Admin.	5	10	1,238,000.00
19.	Egbedore South	3	3	1,078,000.00
20.	Ejigbo LG	6	4	1,740,000.00
21.	Ejigbo South LCDA	5	4	300,700.00
22.	Ejigbo West LCDA	5	9	11,009,465.66
23.	Ife Central LG	5	11	4,125,000.00
24.	Ife Central West LCDA	4	16	2,966,175.00
25.	Ife East LG	6	11	9,553,822.98
26.	Ife East Central, Modakeke	2	16	143,691,957.83
27.	Ife North East LCDA, Oyere	3	10	1,326,000.00
28.	Ife North LG	4	4	4,405,000.00
29.	Ife North Area Council			
30.	Ife North West LCDA	4	16	2,966,175.00
31.	Ife Ooye LCDA	3	16	6,054,000.00
32.	Ife South LG	3	11	3,894,500.00
33.	Ife South West LCDA	5	11	7,190,500.00
34.	Ifedayo LG	2	5	1,810,000.00
35.	Ifelodun	3	9	2,331,000.00
36.	Ifelodun Area Council	5	9	1,776,800.00
37.	Ifelodun North LCDA	4	11	2,540,000.00
38.	Ila LG	3	13	4,235,000.00
39.	Ila Central	3	17	3,127,000.00
40.	Ilesa East LG	4	14	2,353,239.04

41.	Ilesa North East LCDA	2	4	130,000.00
42.	Ilesa West LG	1	3	660,000.00
43.	Ilesa West Central LCDA	3	5	355,800.00
44.	Irepodun LG	5	2	925,000.00
45.	Irepodun South LCDA	3	9	2,205,000.00
46.	Irewole LG	3	8	2,240,879.13
47.	Irewole North East LCDA	4	12	1,142,000.00
48.	Isokan LG	3	9	2,881,000.00
49.	Isokan South LCDA	4	6	161,100.00
50.	Iwo LG	4	7	1,735,500.00
51.	Iwo East LCDA	3	9	844,800.00
52.	Iwo West LCDA	2	3	1,170,000.00
53.	Obokun LG	4	9	1,498,500.00
54.	Obokun East LCDA	2	4	405,000.00
55.	Odo-Otin LG	5	10	3,335,000.00
-56.	Odo-Otin North LCDA	4	11	3,209,000.00
57.	Odo-Otin South LCDA	2	8	6,115,600.00
58.	Ola-Oluwa LG	4	9	760,008.19
59.	Ola-Oluwa South East LCDA	2	5	1,105,500.00
60.	Olorunda LG	4	5	7,296,238.94
61.	Olorunda North LCDA	5	6	5,456,000.00
62.	Olorunda South Area Council	4	7	610,000.00
63.	Oriade LG	3	7	4,035,576.48
64.	Oriade South LCDA	4	7	40,872,492.85
65.	Orolu Administrative Office	4	10	3,014,087.49
66.	Orolu LG	7	15	276,886,975.52
67.	Osogbo LG	4	9	21,313,634.22
68.	Osogbo South LCDA	4	5	1,885,000.00
69.	Osogbo West LCDA	3	6	5,930,000.00
	TOTAL	259	574	806,706,333.03

SUMMARY OF PROJECTS/CAPITAL EXPENDITURE ITEMS IN THE YEAR 2023

S/N	NAMES OF LOCAL GOVERNMENTS AND LCDAs	NO OF PROJECT/ CAPITAL EXPENDITURE FLOW	PROJECT COST #	AMOUNT PAID #	BALANCE #	REMARKS
1	Atakunmosa East, Iperindo	3	6,365,000.00	3,525,000.00	2,840,000.00	
2	Atakunmosa East Central, Iwara	-	-	-	-	
3	Atakunmosa West, Osu	8	12,026,000.00	12,026,000.00	-	
4	Atakunmosa West Central, Ifewara	4	4,900,000.00	4,900,000.00	-	
5	Ayedaade Local Government, Gbongan	8	23,418,000.00	23,418,000.00	-	
6	Ayedaade South LCDA, Orile Owu	2	6,160,000.00	6,160,000.00	-	
7	Ayedire Local Government, Ile-ogbo	2	6,500,000.00	6,500,000.00	-	
8	Ayedire South LCDA	1	290,000.00	290,000.00	-	
9	Boluwaduro Local Government, Otan-Ayegbaju	12	24,220,000.00	15,516,080.00	8,703,920.00	
10	Boluwaduro East, Ajoda	12	10,461,000.00	10,461,000.00	-	
11	Boripe Local Government, Iragbiji	26	30,358,735.00	30,358,735.00	-	
12	Boripe North LCDA, Iree	10	6,560,100.00	6,281,000.00	279,000.00	
13	Ede North Local Government, Oja-Timi	24	43,355,000.00	43,355,000.00	-	
14	Ede South Local Government, Oke-Iresi	13	19,484,670.00	19,484,670.00		
15	Ede East, LCDA	6	6,730,000.00	6,730,000.00		
16	Ede North Area Council		-	-		
17	Egbedore Local Government	8	13,690,390.50	13,690,390.50		
18	Egbedore Admin		-	-		
19	Egbedore South	3	6,218,300.00	2,918,300.00	3,300,000.00	
20	Ejigbo					
21	Ejigbo South LCDA	6	19,761,905.00	10,718,905.00	9,043,000.00	
22	Ejigbo West LCDA		-			
23	Ife Central Local Government, Ajobamidele	22	30,105,050.00	30,105,050.00	-	

24	Ife Central West, LCDA	8	13,645,000.00	13,645,000.00	-	
25	Ife East		-	-		
26	Ife North East		-	-		
27	Ife North Area Council		-	-		
28	Ife North		-	-		
29	Ife North West	6	5,906,900.00	5,906,900.00	-	
30	Ife Ooye	3	3,099,600.00	3,099,600.00	-	
31	Ife South	5	12,060,000.00	12,060,000.00	-	
32	Ife South West					
33	Ifedayo Local Government, Oke-Ila	3	10,000,000.00	5,450,000.00	4,550,000.00	
34	Ifedayo Area Council, Eweta					
35	Ifelodun Local Government, Ikirun	21	41,656,568.96	30,961,768.96	10,694,800.00	
36	Ifelodun Area Council	4	8,040,300.00	3,740,000.00	4,300,300.00	
37	Ifelodun North	7	32,144,000.00	12,414,000.00	19,730,000.00	
38	Ila Local Government, Ila	5	10,120,000.00	6,500,000.00	3,620,000.00	
39	Ila Central LCDA, Magbon	10	19,929,000.00	19,929,000.00	-	
40	Ilesa East Local Government, Iyemogun	5	6,360,000.00	6,360,000.00	-	
41	Ilesa North East LCDA, Imo	11	9,165,000.00	9,165,000.00	-	
42	Ilesa West, Omi Aladiye	10	102,489,381.01	23,519,005.00	78,970,376.01	
43	Ilesa West Central, Ereja Square	9	84,410,000.00	19,910,000.00	64,500,000.00	
44	Irepodun	17	35,985,000.00	35,985,000.00	-	
45	Irepodun South	4	23,186,000.00	20,986,000.00	2,200,000.00	
46	Irewole Local Government, Ikire	8	21,443,390.00	20,243,390.00	1,200,000.00	
47	Irewole North LCDA	9	14,360,000.00	14,360,000.00	-	
48	Isokan Local Government, Apomu	21	24,892,000.00	24,892,000.00		
49	Isokan South LCDA, Ikoyi	16	74,139,645.00	64,121,500.00	10,018,145.00	
50	Iwo Local Government, Iwo	13	17,692,000.00	11,234,500.00	6,457,500.00	
51	Iwo East LCDA, Olomowewe	-	-	-	-	
52	Iwo West LCDA, Agberire	-	-	-	-	
53	Obokun Local Government, Ibokun	2	3,060,500.00	500,000.00	2,560,500.00	
54	Obokun East LCDA, Ilare	2	1,290,000.00	1,290,000.00		
55	Odo-otin Local Government, Okuku	9	11,138,640.20	11,138,640.20		

56	Odo-Otin North LCDA, Oyan	9	7,893,800.00	7,893,800.00		
57	Odo-Otin South LCDA, Inisa	3	7,530,000.00	5,565,900.00	1,964,100	
58	Ola-oluwa Local Government, Bode-Osi	10	5,926,017.00	4,781,017.00	1,145,000.00	
59	Ola-Oluwa South LCDA, Ilemowu	7	4,915,000.00	2,875,000.00	2,040,000.00	
60	Olorunda Local Government, Igbona	15	18,926,125.00	18,926,125.00	-	
61	Olorunda North	10	10,374,800.00	10,374,800.00	-	
62	Olorunda Area Office, Ilie					
63	Oriade Local Government, Ijebu-Jesa	9	38,913,984.00	8,000,000.00	30,913,984.00	
64	Oriade South	3	2,825,000.00	2,825,000.00	-	
65	Orolu	15	17,575,584.00	17,575,584.00	-	
66	Orolu Administrative Office				-	
67	Osogbo	15	12,099,914.00	12,099,914.00	-	
68	Osogbo South	3	1,672,000.00	1,672,000.00	-	
69	Osogbo West	-				
		477	985,469,299.67	716,438,574.66	269,030,625.01	

INTERNAL- AUDITORS REPORTS

S/NO.	LGs/LCDAs	Q1	Q2	Q3	Q4
1	Atakunmosa East L/G	S	S	S	S
2	Atakunmosa East Central LCDA	S	S	S	S
3	Atakunmosa West L/G	S	S	S	S
4	Atakunmosa West Central LCDA	S	S	S	NS
5	Ayedaade L/G	S	S	S	S
6	Ayedaade South LCDA	S	S	S	S
7	Ayedire L/G	S	S	S	NS
8	Ayedire South LCDA	S	S	S	S
9	Boluwaduro L/G	S	S	S	S
10	Boluwaduro East LCDA	S	S	S	S /SOFT COPY
11	Boripe LG	S	S	S	
12	Boripe North LCDA	S	S	S	
13	Ede North L/G	S	S	S	S
14	Ede South L/G	S	S	S	S
15	Ede East LCDA	S	S	NS	NS
16	Ede North Area Council	S	S	S	S
17	Egbedore L/G	S	S	S	S
18	Egbedore South LCDA	S	S	S	S
19	Ejigbo L/G	S	S	S	S
20	Ejigbo South LCDA	S	S	S	S
21	Ejigbo West LCDA	S	S	S	S
22	Ife Central L/G	S	S	S	S
23	Ife Central West LCDA	S	S	S	S
24	Ife East Oke-ogbo	S	S	S	S
25	Ife North Area Council	S	S	NS	NS
26	Ife North L/G	S	S	S	S
27	Ife North East LCDA	S	S	S	S
28	Ife North West LCDA	S	S	S	S
29	Ife Ooye LCDA	S	S	S	S
30	Ife South L/G	S	S	S	S
31	Ife South West LCDA	S	S	S	S
32	Ifedayo L/G	S	S	S	S
33	Ifelodun Area Council	S	S	S	S
34	Ifelodun L/G	S	S	S	NS
35	Ifelodun North LCDA	S	S	S	S
36	Ila central LCDA	S	S	S	S
37	Ila L/G	S	S	S	S
38	Ilesa East L/G	S	S	S	S
39	Ilesa North East LCDA	S	S	S	S

40	Ilesa West L/G	S	S	S	S
41	Ilesa West Central LCDA	S	S	S	S
42	Irepodun L/G	S	S	S	S
43	Irepodun South LCDA	NS	NS	S	NS
44	Irewole L/G	S	S	S	S
45	Irewole North East LCDA	S	S	S	S
46	Isokan L/G	S	S	S	S
47	Isokan South LCDA	S	S	S	S
48	Iwo L/G	S	S	S	S
49	Iwo East LCDA	S	S	S	S
50	Iwo West LCDA	S	S	S	NS
51	Obokun L/G	S	S	S	S
52	Obokun East LCDA	S	S	S	S
53	Odo-Otin L/G	S	S	S	S
54	Odo-Otin North LCDA	S	S	S	NS
55	Odo-Otin South LCDA	S	S	S	S
56	Egbedore Area Council Okinni	S	S	S	NS
57	Ola-Oluwa L/G	S	S	S	S
58	Ola Oluwa South LCDA	S	S	S	S
59	Olorunda L/G	S	S	S	S
60	Olorunda Area Office Ilie	S	S	S	S
61	Olorunda North LCDA	S	S	S	S
62	Oriade L/G	S	S	S	S
63	Oriade South LCDA	S	S	S	S
64	Orolu Administrative Office	S	S	S	S
65	Orolu L/G	S	S	S	S
66	Osogbo L/G	S	S	S	S
67	Osogbo South LCDA	S	S	S	S
68	Osogbo West LCDA	S	S	S	S
69	Ifedayo Area Council	S	S	S	S
70	Local Governments Loans Board	S	S	S	S
71	Local Governments Pension Board	S	S	S	S