



Report of the

Auditor-General

Edo State of Nigeria

**on the Accounts of the
Edo State Government of Nigeria
for the year ended**

31st December, 2020.



MR. GODWIN NOGHEGHASE OBASEKI
GOVERNOR
EDO STATE, NIGERIA



RT. HON. COMRADE PHILIP SHAIKU
DEPUTY GOVERNOR
EDO STATE, NIGERIA



RT. HON. MARCUS IZIEGBEAYA ONOBUN
SPEAKER,
EDO STATE HOUSE OF ASSEMBLY



HON. EMMANUEL OMOLADUN AGBAJE
CHAIRMAN,
PUBLIC ACCOUNTS COMMITTEE



BERNARD E. AIGBE (MBA, CPPA, FCA, FCTI, FIMC, FNIM)
AUDITOR-GENERAL,
EDO STATE.



REHABILITATED OMORUYI STREET



NEWLY RECONSTRUCTED TV ROAD, BENIN CITY





RECONSTRUCTED IGARA ROAD





SOME ROAD PROJECTS IN EDO CENTRAL



REHABILITATION OF EWOHIMI
USELLI JUNCTION-OKAIGBEN-DELTA STATE BOUNDARY



POLICE BARRACKS ROAD, EKPOMA



RECONSTRUCTED- DUMEBO- FUMJDUMU-
ROYAL MARKET ROAD, EKPOMA



BRIDGE LINKING OHORDUA AND
EMU IN EDO CENTRAL



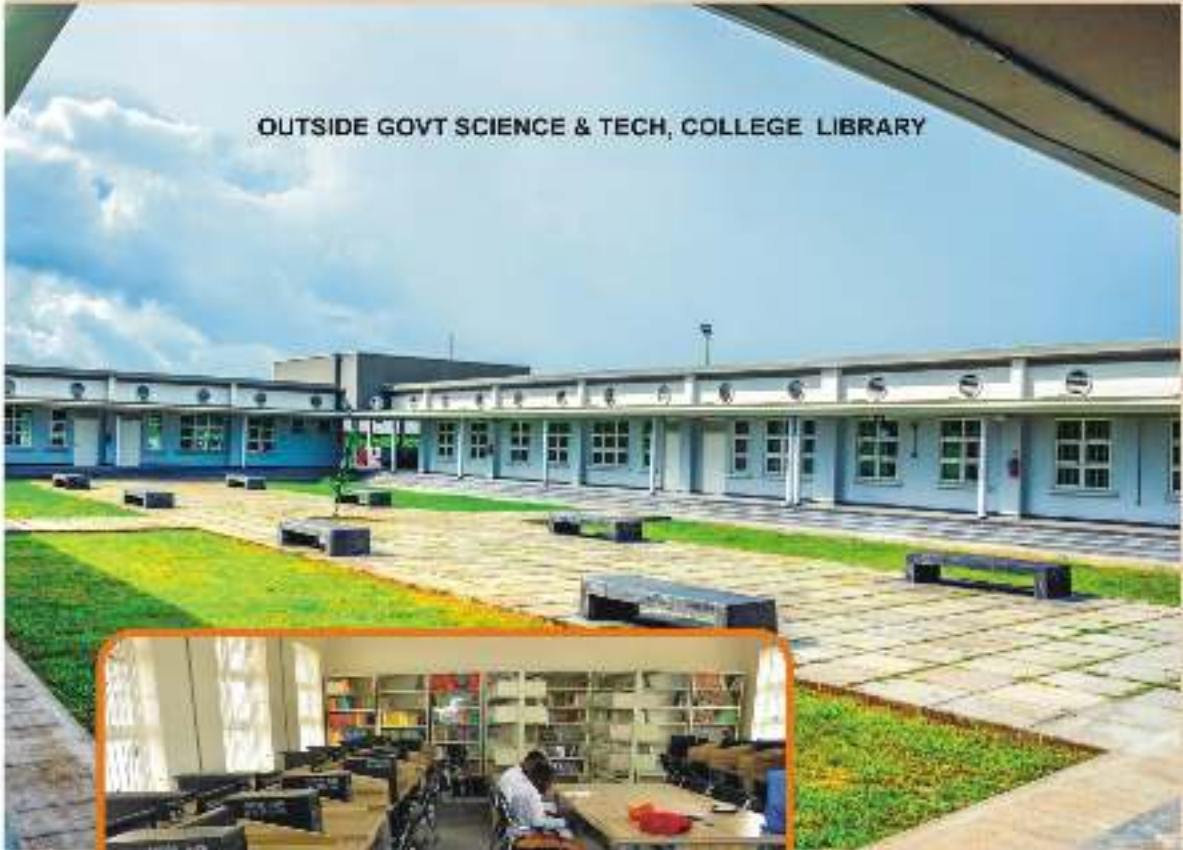
AERIAL VIEW OF OSSIOMO POWER PROJECT



INSIDE VIEW OF OSSIOMO - POWER PROJECT



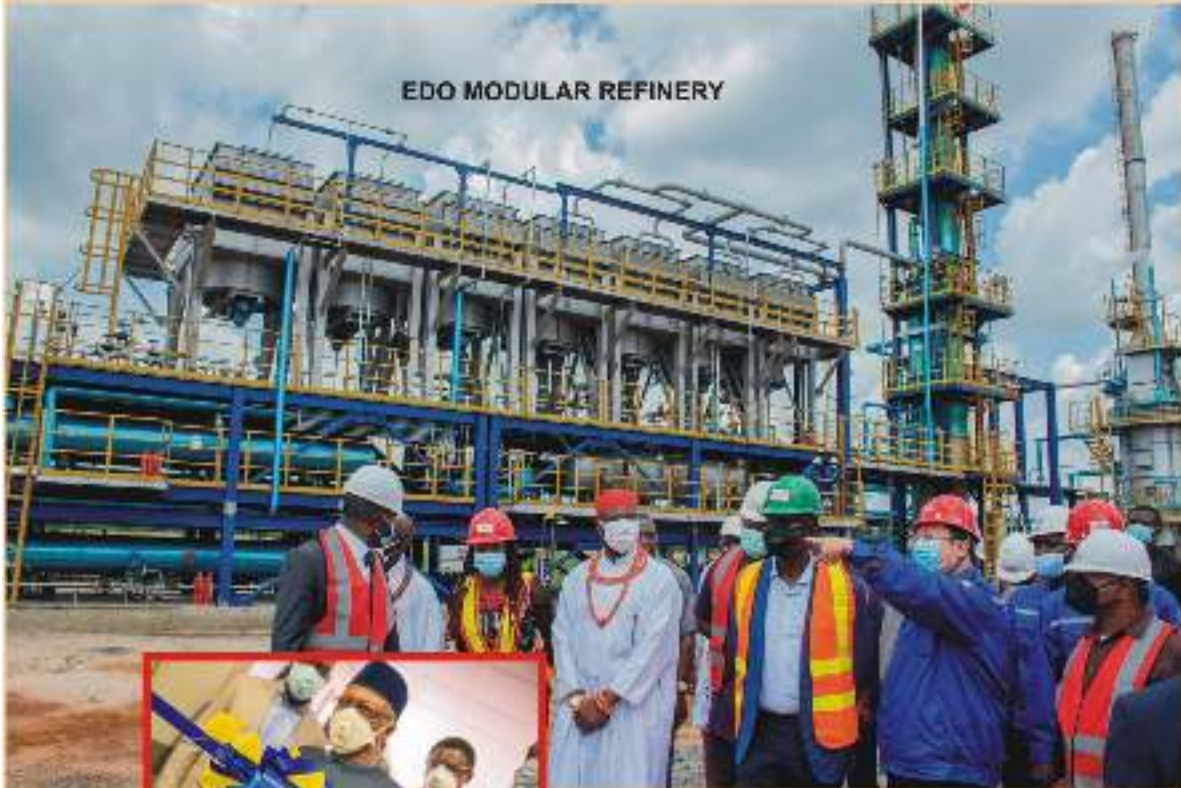
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EDO MODULAR REFINERY



COMMISSIONING OF MOLECULAR LAB @ EDO SPECIALIST HOSPITAL



SIDE VIEW OF MODULAR REFINERY



EDO MOLECULAR LAB FOR COVID-19 MANAGEMENT



JOHN OYEGUN TRAINING CENTRE



ONE OF THE TRAINING ROOMS IN JOHN OYEGUN TRAINING CENTRE



TRAINING SESSION AT JOHN OYEGUN TRAINING CENTRE



COVID 19 FACILITIES



EDI STATE INFECTIOUS DISEASE ISOLATION CENTRE



EDO STATE DEPUTY GOVERNOR, RT. HON. COMRADE PHILIP SHAIBU (RIGHT) SPEAKING DURING A VISIT TO THE COVID-19 ISOLATION CENTRE



L-R: EDO STATE GOVERNOR, MR. GODWIN OBASEKI IN A HANDSHAKE WITH THE GOVERNOR OF THE CENTRAL BANK, MR. GODWIN EMEZIELE



GOVERNOR GODWIN OBASEKI DRIVING ONE OF THE TRACTORS PURCHASED TO BOOST FOOD PRODUCTION IN THE STATE



RICE PROCESSING IN TOP GEAR



GOVERNOR OBASEKI INSPECTING NEWLY HARVESTED PINEAPPLES



IMPROVED CASSAVA STEMS READY FOR DISTRIBUTION TO FARMERS



SOME TRACTORS PURCHASED FOR AGRIPRENEUR PROGRAMME



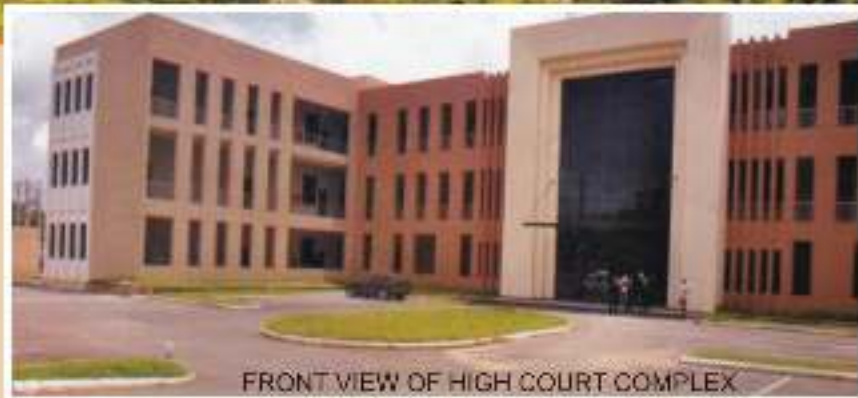


EDO STATE JUDICIARY

HIGH COURT COMPLEX



AERIAL VIEW OF HIGH COURT COMPLEX



FRONT VIEW OF HIGH COURT COMPLEX



REFURBISHING OF BENDEL NEWSPAPER COMPANY



REFURBISHING OF BENDEL NEWSPAPER COY



RECONSTRUCTION OF CLASSROOMS BLOCK AT COLLEGE OF EDUCATION ABUDU CAMPUS

EDJOB INNOVATION HUB



ARMORED PERSONNEL CARRIER PROCURED BY ED SG



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**LIST OF ABBREVIATIONS/ACRONYMS**

S/N	ABBREVIATIONS/TERMS	DESCRIPTION
1	COA	Chart of Accounts
2	CP	Contributory Pension
3	CRFC	Consolidated Revenue Fund Charges
4	FDSG	Edo State Government
5	FAAC	Federation Accounts Allocation Committee
6	FGN	Federal Government of Nigeria
7	NCOA	National Chart of Accounts
8	FRCON	Financial Reporting Council of Nigeria
9	GBE	Government Business Enterprises
10	GAAP	Generally Accepted Accounting Principles
11	GPFS	General Purpose Financial Statement
12	IPSAS	International Public Sector Accounting Standards
13	LGCs	Local Government Councils
14	MDA	Ministries, Departments & Agencies
15	MWCC&E	Ministry of Wealth Creation, Cooperative & Employment
16	PPE	Property Plant and Equipment
17	SRA	Statutory Revenue Allocation
18	TCO	Treasury Cash Office
19	VAT	Value Added Tax



CORPORATE INFORMATION ON EDO STATE GOVERNMENT

Edo State which occupies an area of 19,794 square kilometers was created on August 27, 1991 from the defunct Bendel State during the Federal Military Government Administration headed by General Ibrahim Badamosi Babangida. The former Bendel State which now gave birth to Edo and Delta States had itself undergone name changes from Midwest region to Midwest State. Midwest region was created on August 9th 1963 through referendum. The creation of Edo State in 1991 brought to fruition spirited effort for state creation which was spearheaded by a delegation headed by the **Oba of Benin, Omo N'Oba N'Edo Uku Akpolokpolo Erediauwa** when the report of the steering Committee set up to work out proposal for State creation was submitted to National Assembly Lagos on Thursday July 16th, 1981.

Edo State lies roughly between longitudes 05° 04'E and 06° 43'E and latitudes 05° 44'N and 07° 34'N of the Equator. It is bounded on the North by Kogi State, on the West by Ordo State, on the South by Delta State and on the East by both Kogi and Anambra State. It is part of the Niger Delta Region and in the South-South Geopolitical zone.

Edo State with an estimated population of 3,218,332 as per 2006 National Population census has 18 Local Government Areas in three Senatorial Districts of Edo South, Edo Central and Edo North made up of 192 Wards.

STATUTORY INFORMATION

Legal Status:

Edo State was created on 27 August 1991 as a sub-national Government in the Federal Republic of Nigeria with three Arms of Government such as Executive, Legislature and Judiciary.

Vision Statement

- Before 2050, Edo will be the **BEST** State to live and prosper in Nigeria;

Mission Statement:

- To make Edo Great Again (MEGA)

Registered/Governance Address:
Government House,
Denis Osadebey Way,
G.R.A.,
Benin City,
Edo State.
www.edostate.gov.ng



GOVERNANCE STRUCTURE

His Excellency Godwin NogheghaseObaseki	- Executive Governor
Rt. Hon. Comrade Philip Shuaibu	- Deputy Governor
Barr. Osarodion Ogie	- Secretary to State Governor
Barr. Anthony O. Okungbowa	- Head of Service
Engr. Eithan Uzamere	- Chief of Staff

OTHER EXECUTIVE COUNCIL MEMBERS

The Honourable Commissioners, who are the political Heads of 18 Ministries are members of the Governance Structure.

ACCOUNTING OFFICERS

In accordance with Section 111 of the Edo State Financial Instruction (2017) the Accounting Officers of the various Ministries, Departments and Agencies are made up of Permanent Secretaries of the 18 Ministries and other heads or Chief Executives of Departments, Agencies or Extra-Ministerial Departments.

State Accountant-General

Mr. Julius Osemen Anelu, FCA, FCTI

State Auditor-General

Bernard Erharuyi Aigbe, FCA, FCTI, CPFA, FNIM, FIMC

Bankers

- Access Bank Plc.
- Eco-bank Plc.
- FCMB Plc.
- Fidelity Bank Plc.
- First Bank Plc.
- Guaranty Trust Bank Plc.
- Keystone Bank Plc.
- Skye Bank Plc.
- Stanbic Bank Plc.
- Sterling Bank Plc.
- UBA Plc.
- Union Bank Plc.
- Unity Bank Plc.
- Zenith Bank Plc.



PART I

**REPORT OF THE AUDITOR-GENERAL,
EDO STATE, ON THE ACCOUNTS OF THE GOVERNMENT
OF EDO STATE FOR THE YEAR ENDED 31ST DECEMBER, 2020**

1.0 INTRODUCTION:

The Accounts of the Government of Edo State of Nigeria for the year ended 31st December, 2020 have been audited under my direction in accordance with section 125 Sub-Section 2 of the Constitution of the Federal Republic of Nigeria, 1999 (as amended), Section 53 sub-section 3 of Edo State Public Financial Management and fiscal Responsibility Law of 2018 and Section 27 of Edo State Audit Law 2019.

1.1 RESPONSIBILITY OF THE ACCOUNTANT-GENERAL

In accordance with Section 9 of the Edo State Public Financial Management and fiscal responsibility Law 2018 and Financial Instructions 106 and 107 of the revised Financial Instruction 2017, the Accountant-General shall amongst others:-

- (a) Serve as the Chief Accounting Officer of the receipts and payment of the State Government.
- (b) Account for all receipts and payment of the State Government.
- (c) Supervise the Accounts of the State Ministries, Departments and Agencies (MDAs).
- (d) Collate and Prepare Statutory Financial Statements of the State Government and any other statements required by the Commissioner for Finance.
- (e) Maintain and operate the Accounts of the Consolidated Revenue Fund (CRF), Development Fund and other Public funds and Provide cash backing for the operations of the State Government.
- (f) Conduct routine and in depth inspection of the book of Accounts of State MDAs to ensure compliance with rules, regulations, Policy decisions and maintenance of Accounts codes. These requirements of Edo State Public Financial Management and fiscal responsibility law are also in tandem with the provision of finance control and Management Act 1958 Section 18(of the same Financial Management and fiscal responsibility Act 2018 and Financial Instruction 5403 require the Accountant-General to prepare Consolidated Financial Statements in accordance with generally recognized Public Sector Accounting Standards and other Financial reporting or accounting standards that have been approved for adoption by Government in Nigeria.



In other words, the Accountant General, on behalf of Edo State Government is responsible for the preparation and fair presentation of those Financial Statements in line with International Public Sector Accounting Standards (IPSAS), Financial Reporting Council Act of 2011 and Edo State Public Financial Management and fiscal responsibility Act and Finance Control and Management Act 1958 as well as other Generally Accepted Accounting Principles (GAAP).

The responsibility include designing, implementing and maintaining Control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatements whether due to fraud or error, selecting and applying appropriate Accounting Policies and making accounting estimates that are reasonable in the circumstances. Accountant-General is responsible for safe guarding the Assets of Edo State Government and taking adequate steps for the prevention and detection of fraud and other irregularities.

1.2 RESPONSIBILITY OF THE AUDITOR-GENERAL

The Auditor-General's responsibility is to express an independent opinion on the financial statements of the Accountant-General based on his audit in compliance with Section 125 Sub-Section 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and Financial Instructions 108 and 109 of the newly revised Financial Instruction earlier quoted above.

Financial Instruction 109 of the revised Financial Instruction (2017) requires the Auditor General to carry out the Audit of the books, Accounts and records of State Ministries, Departments and Agencies and other arms of government as well as the audit of Accountant General's Annual Financial Statement.

Section 27 of the Edo State Audit Law also requires the Auditor-General (in addition to power conferred by Section 125 of the constitution) to ensure that all reasonable precautions have been taken to safeguard the collection of Public monies and that all monies appropriated or otherwise disbursed have been expended on and applied for the purpose for which the grants made by the executive Council of the State and the State House of Assembly were intended, and that the expenditure conforms to the authority which governs it. Such monies are expected to have been expended with efficiency and effectiveness with due regard to the economy.

An audit in this context involves the examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements prepared by the Accountant-General. It also includes an assessment of the significant estimates and judgments made in the preparation of the Financial Statements and whether the accounting policies are appropriate to Government circumstances, consistently applied and adequately disclosed.



3 REPORT OF THE AUDITOR-GENERAL TO MEMBERS OF EDO STATE HOUSE OF ASSEMBLY (EDHA)

I have audited the Financial Statements of Edo State Government for the year ended 31st December 2020 set out on pages 17 - 77 of this report which has been prepared on the basis of Accounting Policies on pages 8 - 16.

The Financial Statements have been audited in accordance with Section 125 of the 1999 Constitution of the Federal Republic of Nigeria (as amended) and Section 27 of the Edo State Audit Law 2019 as well as Section 53 of the Public Financial Management Fiscal Responsibility Law 2018. The Financial reporting framework that has been applied in their preparation is applicable by Law and the International Public Sector Accounting Standard (Accrual).

RESPECTIVE RESPONSIBILITIES OF THE ACCOUNTANT-GENERAL

The Accountant-General is responsible for the preparation of the financial statements and for being satisfied that they present fairly in all material respects, the State of affairs of Edo State Government in accordance with provisions of the 1999 Constitution of Nigeria, National Charts of Accounts (NCOA), the Public Financial Management and Fiscal Responsibility Act 2018, the Financial Instruction 2017 (Revised) and International Public Sector Accounting Standards (IPSAS).

AUDITOR-GENERAL'S RESPONSIBILITIES

It is my statutory responsibility to audit the financial statements in accordance with the applicable laws and International Standards on auditing and Public Sector and (INTOSAI) Auditing Standards. These standards require me to comply with the ethical standards for Auditor and express an independent opinion based on the audit of the financial statements and books of Accounts prepared by the Accountant-General.

BASIS OF OPINION

The audit was conducted in accordance with Nigeria and International Standards on Auditing, provisions of Section 125 of the Constitution of the Federal republic of Nigeria 1999 (as amended), Section 53 of Public Financial Management



and Fiscal Responsibility Law 2018, Section 27 of Edo State Audit Law (2019) as well as generally accepted Public Sector and INTOSAI auditing standards. These standards apart from requirement of compliance with ethical code of conduct also require that I plan and perform the audit to obtain reasonable assurance that the financial statements are free from material mis-statements whether due to fraud, other irregularity or error. The audit which includes examination on a test basis of evidence relevant to figures disclosed in the financial statement, also involves evaluation of overall adequacy of Internal controls and presentation of information in General Purpose Financial Statements in accordance with Accrual basis IPSAS reporting framework adopted by Edo State and in conformity with National Charts of Account adopted by all tiers of Government in Nigeria..

In the course of the Audit, I have in accordance with Section 35(i) of the Public Administration Law CAP 16 of Edo State Law 2005 and Section 28(5a) of Edo State Audit Law 2019, obtained all the information and explanation that to the best of my knowledge and belief were necessary for the purpose of the Audit and that the audit evidence I obtained is sufficient and appropriate to provide a basis for my independent opinion.

OPINION:

In my opinion, the General Purpose Financial Statements (GPFS) prepared in accordance with Generally Accepted Accounting Practices and Accrual basis IPSAS reporting framework and which include Consolidated Statement of Financial Position, Consolidated Statement of Financial Performance, Statement of cashflow, Consolidated Statement of Charges in Net Assets/Equity, Notes to the Accounts/explanatory Notes and Accounting Policies, present fairly, in all material respect, the financial position of Edo State Government as at 31st December 2020. The Financial Statements in compliance with all relevant laws and Accrual Basis IPSAS Accounting reporting framework give a true and fair view of the Financial position of Edo State Government for the year ended at 31st December, 2020 and the transactions for the fiscal year ended on that date.



Special Opinion

The State is eligible to receive performance-based grant financing from the Federal Government subject to performance against predefined criteria in the World Bank Assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR). The expenditure framework (and receipts) are detailed in supplementary Note 19 in the attached General Purpose Financial Statements of Edo State Government.

In my opinion, Note 19 presents fairly, in all material respects, the expenditures incurred (and funds received) against the SFTAS Program by the State for the year ended December 31st 2020 in accordance with IPSAS as described in Supplementary Note 19

Bernard Erharuyi Aigbe (MBA, FCA, FCTL, CPEA, FNIM, FIMC)

FRC/2014/ICAN/00000010351

Auditor-General,

Office of Auditor-General (State),

Ezoti Street,

Benin City,

Edo State.

<http://auditorgeneral.edostate.gov.ng>

15th July, 2021

**PART II****EDO STATE GOVERNMENT OF NIGERIA
GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS)
STATEMENT OF ACCOUNTING POLICIES (IPSAS ACCRUAL BASIS)****Introduction**

In line with the adoption of the International Public Sector Accounting Standards (IPSAS) in Nigeria, a Standardized National Chart of Account (NCOA) alongside a set of General Purpose Financial Statements (GPFS) have been designed and introduced for adoption in Edo State. The State commenced the adoption of IPSAS in January 2014.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria which is a fundamental prerequisite towards adopting IPSAS.

In order to ensure an effective and efficient utilization of the COA and GPFS, Accounting Policies have been developed by the state government as a set of guidelines to direct the Processes and Procedures relating to financial reporting in the state government financial statements.

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies.

1. Basis of Preparation and Legal Provisions

The State Government General Purpose Financial Statements are prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS) and other applicable standards as defined by Public Financial Management/Fiscal Responsibility (PFM/FR) Law as required by the Financial Reporting Council of Nigeria. In addition, the GPFS are compliant with the provisions of the Finance (Control and Management) Act 1958 now CAP, 144LFN, 1990, the Financial Instructions (2017) and other relevant legal requirements.

2. Fundamental Accounting Concepts:

The following fundamental accounting concepts has been taken as the basis of preparation of Edo State General Purpose Financial Statements:

- i. Accrual accounting concept



- ii. Going concern concept
- iii. Consistency concept
- iv. Understandability concept
- v. Materiality concept
- vi. Relevance Concept
- vii. Prudence Concept
- viii. Completeness etc

3. Accounting Period

The accounting year of the State Government Financial Statements (fiscal year) is from 1st January to 31st December. Each accounting year is divided into 12 calendar months and are set up as such in the accounting system

4. Reporting Currency

The General purpose Financial Statement (GPFS) are prepared in Nigerian Naira.

5. Principal Statements in the GPFS

The GPFS is comprised of the following statements:

- a. Statement 1 - Statement of Financial Performance
- b. Statement 2 - Statement of Financial Position
- c. Statement 3 - Statement of Cash Flow
- d. Statement 4 - Statement of Net Assets/Equity
- e. The Notes to the GPFS

6. MDA for Consolidation

The Consolidation of the GPFS are based on the financial transactions of all Ministries, Departments and Agencies (MDAs) of the state Government except Government Business Enterprises (GBEs)

7. Notes to the General Purpose Financial Statements

The notes to the GPFS have been presented in a systematic manner. The items in the statements are cross referenced to any related information in the notes.

The notes followed the prescribed format provided in the standardized General Purpose Financial Statement.



8. Comparative Information

The General Purpose Financial Statements (GPFS) has been designed to disclose all numerical information relating to previous period (at least one year).

9. Budget Figures

These are figures from the approved annual budget and supplementary/Revised Budget as approved in accordance with the Appropriation Law of Edo State Government for the current year.

10. Revenues

These are inflows within the financial Year. They comprise receipts from Statutory Allocation (FAAC) and Internal Revenue.

External Assistance (Bilateral and Multilateral Agencies), Other Aids and Grants and other borrowings, Capital receipts, Receipt from trading activities and other incomes.

These items have been disclosed at the face of the Statement of Financial Performance for the year in accordance with the standardized Notes to GPFS.

11. Aids and Grants Received

Aids and Grants are funds received from donor agencies, FGN and others. They are recognized in the Statement of Financial Performance when received

12. Subsidies, Donations and Endowments

Subsidies, Donations and Endowments to Edo State Government are recognized as income when money is received, or entitlement to receive money is established; except where fulfillment of any restrictions attached to these monies is not probable.

13. 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 assets (cash, goods, services and property) if its free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and measurable.

**14. 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. These are recurrent and capital cash outflows made during the financial year and are reported in the statement of financial performance and position. Expenditures of capital nature (PPE) are treated as Fixed Assets in the Statement of Financial Position in the year. At the end of the financial year, a schedule of Fixed Assets has been provided as part of the Notes to GPFS.

15. Employee Entitlements:

Under the defined contribution scheme, Edo state government makes pension contributions on behalf of employees in line with Pension Act 2014. The contributions are treated as payments to a defined contribution pension scheme.

A defined contributory pension scheme is a pension scheme under which fixed contributions are paid into a separate pension entity fund managed by Pension Fund Administrators (PFAs)

The contributions are recognized as employee benefit expense when they are due and prepared contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

16. Interest on Loans

Actual Interest on loans and other bank commissions charged on Bank Accounts during the year have been treated as payments and disclosed under interest payment in Statement of Financial Performance.

17. Foreign Currency Transactions

Foreign currency transactions throughout the year have been converted into Nigeria Naira at the ruling (Central Bank of Nigeria -CBN) rate of exchange at the dates of the transactions. Foreign currency balances, as at the year-end are translated at the exchange rates prevailing on that date. At the end of the financial year, additional amounts arising out of Foreign Exchange gain/losses were recognized in the statement of Financial Performance either as Revenue or Expenditures respectively.

18. Minority Interest

This represents share of surplus/deficit due to outsiders/3rd parties during the



year under review. There is currently no such interest in Edo State.

19. Statement of Cashflow

This statement is prepared using the direct method in accordance with the format provided in the GPFS.

20. Cash and Cash Equivalent

Cash and cash equivalent is the cash balances on hand at the treasury, held by the MDAs and other bank of the treasury for the period under review.

These various balances have been disclosed in their respective Bank Accounts.

21. Accounts Receivables:

Accounts receivables are shown at estimated realizable value after providing for bad and doubtful debts.

22. Prepayments:

Prepaid expenses are amounts paid in advance for works, goods or services and are reported as prepayments in the Statement of Financial Position.

23. Inventories:

Inventories are valued at the lower of cost and net realizable value and are reported under current Assets in the Statement of Financial Position.

24. Loans Granted

Payments to other Governments and Agencies in form of Loans during the year have been shown separately in the Statement of Financial Position. Amount disclosed are the net amount paid during the year.

25. Investments

Cash Payments made for investment purpose such as purchase of Government Stock, Treasury Bills and Certificates of Deposit are capital costs and are disclosed as purchase of financial instruments. They are separately disclosed in the GPFS Statement of Financial Position as investment balances.

**26. Property, Plants & Equipments (PPE)**

All property, Plants & Equipments (PPE) are stated at historical cost, less accumulated depreciation and any impairment losses. Historical cost includes expenditures that are directly attributable to the acquisition of the items.

The cost of an item of PPE shall comprise: its purchase price, including import and non-recurring cost and any directly attributable costs of bringing the assets to its location and working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

The following Depreciation rates shall be applicable to all PPE acquired within the financial year.

(i)	Leasehold	=	Over the term of the Lease.
(ii)	Building	=	2%
(iii)	Plants & Equipments	=	10%
(iv)	Motor Vehicles	=	20%
(v)	Office Equipments	=	25%
(vi)	Inf. technology Equipments	=	33.33%
(vii)	Furniture & Fittings	=	20%
(viii)	Roads Infrastructures	=	4%
(ix)	Intangible Assets	=	10%
(x)	Environment, Sewage & Dump site	=	5%
(xi)	Forest Reserves	=	0%
(xii)	Construction Work in Progress	=	0%

27. Investment PPE:

These are cash- generating PPE owned by Edo state Government. The cost, capitalization, depreciation and impairment of investment PPE are same with PPE, but are reported separately in the GPFS.

28. Intangible Assets

These shall consist of assets that are not physically tangible which have been acquired and held for use from which benefits are derivable beyond a financial year

The cost of an item of intangible asset shall comprise: its purchase price.



including non-recurring costs and any directly attributable costs of bringing the assets to its state of intended use. Any trade discounts and rebates shall be deducted in arriving at the purchase price.

Classes of intangible Assets include the following:

- i. Computer Software
- ii. Research and development

Intangible Assets are tested for impairment and amortized on an annual basis as shown in number 26 above.

29. Deposit

Deposits are amounts received in advance in respect of goods or services provided.

30. Loans and Debts

Receipts from loans are funds received from Internal/External sources to be paid back at an agreed period of time. External loans are categorized either as Bilateral or Multilateral. Loans received are disclosed separately under Statement of Financial Position for the year which could either be short or long- term loans. Short-term loans are those repayable within one calendar year, while long-term loans are debts which fall due beyond one calendar year.

31. Unremitted Deductions:

These are monies owed to third parties such as tax authorities, schemes, and associations and other government agencies. These include: tax deductions and other deductions at source.

These amounts are stated in the GPFS at their repayment value which are treated as current Liabilities in the Statement of Financial Position.

32. Accrued Expenses:

These are monies payable to third parties in respect of goods and services received. An accrued expense for which payment is due in the next 12months is classified as current Liabilities. Where the payments are due beyond the next 12 months, it is accounted for as Non-current Liabilities.



33. Current Portion of Borrowings:

This is the portion of the long term loan/borrowings that is due for repayment within the next 12 months. This portion of the borrowings is classified under current liabilities in the statement of Financial Position.

34. Public Funds:

These are balances of Government funds at the end of the financial year. They are classified under the Non- current Liabilities in the statement of Financial Position.

35. Reserves

Reserves are classified under equity in the statement of financial position and include: statement of Financial Performance surpluses/(deficit) and revaluation reserve for the year.

36. Contingent Liability:

A contingent liability is a possible obligation arising from past events whose existence will be confirmed only by uncertain future event(s) or present obligation arising from past events that are not recognized because either an outflow of economic benefit is not probable or the amount of the obligation cannot be reliably measured. This can only be disclosed in the notes to the GPFS.

37. Leases

Cash payment for Finance leases, which effectively transfer to the Government substantially all the risk and benefits incidental to ownership of the leased item, are treated as capital payments which are disclosed in the Statement of Financial Position.

38. Financial Instruments:

These form part of the Government's everyday operations which includes Bank Accounts, short term deposits, trade and Account Receivable, trade and account payable and term borrowings, all of which are recognized in the statement of Financial Position while revenue and expenses in relation to all financial instruments are recognized in the statement of Financial Performance.

39. Transfers to Other Government Entities

Transfers to other government entities are non- exchange items and are



recognized as expense in the statement of Financial Performance.

40. Government Business Activities

Cash Revenues from trading activities are received net (after deducting direct expenses). The total revenues from all trading activities are disclosed in the Statement of Financial Performance. Where gross revenue is received, corresponding payments are charged under a corresponding payment item in the Statement of Financial Performance.

41. Advances

The State Government's policy specifically states that all advances shall be retired before the end of the financial year. However when circumstances occur (including an emergency) where either an advance is given out close to the financial year end or an advance already given could not be retired in the financial year such an advance (or balance outstanding) is reported in the Financial Position.



PART III

EDO STATE GOVERNMENT
FIVE YEAR FINANCIAL HIGHLIGHTS YEAR 2016 - 2020

DESCRIPTION	2020	2019	2018	2017	2016
	N	N	N	N	N
A RECEIPTS					
Statutory Allocation (FAC/Others)	31,147,714,731.07	38,710,960,471.88	40,247,996,906.55	39,321,820,587.47	29,274,824,643.70
Internally Generated Revenue	26,017,209,162.63	31,327,894,863.09	29,621,485,725.70	27,594,936,181.21	22,043,227,043.14
Value Added Tax	15,334,510,348.57	12,812,289,427.35	12,621,452,249.21	10,393,835,991.12	8,981,231,252.08
Grants & Reimbursement	11,957,671,473.33	10,308,222,539.31	9,918,045,804.63	1,218,942,091.52	456,750,000.00
Loans and Borrowings	20,000,000.00	13,667,455,187.27	11,386,123,587.24	10,031,341,800.41	25,034,000,647.88
Internal Loans FSP + Others			8,480,000,000.00	13,677,446,875.00	8,014,000,000.00
Firms Club Over-Indebted (State)			8,521,791,524.04	7,547,067,184.06	7,018,333,976.18
Other Income				11,438,951,216.41	48,466,618.39
Net DI & Others	22,015,514,211.81	19,730,548,853.34	14,403,084,471.82		
Total RECEIPTS	106,491,750,457.38	138,395,481,352.25	144,639,943,696.16	119,207,311,427.29	102,951,246,177.39
B EXPENDITURE					
Personnel Costs	27,105,968,514.55	31,334,326,571.67	25,898,338,486.86	30,518,810,799.91	26,496,941,056.78
Overhead Cost	20,080,176,013.68	19,041,923,387.53	23,171,258,760.36	16,177,695,721.13	18,374,485,889.80
Consolidated Revenue Fund Charges	11,450,008,328.58	15,471,092,758.20	9,577,483,072.89	27,330,727,898.63	8,286,334,250.00
Firms Club Paid to the LGCs			3,090,248,071.48		
Loan Repayments Interest	5,073,943,682.23	3,386,094,015.26	1,578,348,147.03		
Loan Repayments Principal	1,565,121,885.24	3,316,408,660.74	5,727,477,984.54	12,487,738,901.87	13,542,780,667.38
Capital Expenditure Net of Depreciation	28,878,714,498.43	50,589,170,740.57	58,770,369,135.40	68,438,884,704.29	59,437,752,448.91
Other Expenditure	2,308,000.00		1,285,541,903.12		
Depreciation & Amortisation	14,056,203,466.28	12,884,798,176.34	13,744,893,918.49		
Total Expenditure	111,795,927,896.98	144,072,434,908.73	146,002,359,859.77	124,712,463,284.82	103,338,293,470.63
C CASH BALANCE	(5,213,277,339.60)	(5,676,953,556.48)	(1,362,416,163.61)	(5,505,151,857.62)	(187,047,293.24)
Other Operating Activities	8,027,283,888.79	8,334,496,981.11			4,310,741,887.84
Net Cash Balance	2,814,006,549.19	2,657,543,424.63	(1,362,416,163.61)	(5,505,151,857.62)	4,123,694,194.62
Opening Balance	6,264,558,085.57	3,407,074,060.50	4,969,490,215.33	10,474,641,873.15	6,350,947,678.53
Closing Balance	8,078,564,294.76	6,264,558,085.57	3,607,074,060.50	4,969,490,215.33	10,474,641,873.15

Note:

- i) Cash and Cash Equivalent at the end of the Fiscal Year 2016 include Other Bank of the Treasury of N18,580,652.35.



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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EDO STATE GOVERNMENT
 CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DEC. 2020

REVENUE/EXPENDITURE	NOTES	ACTUAL DEC. 2020	BUDGET DEC. 2020	REVISIONARY BUDGET DEC. 2020	REVISIONARY BUDGET DEC. 2020	ACTUAL DEC. 2020	REVISIONARY BUDGET DEC. 2020
ACQUITTALS		M	N	M	N	M	N
REVENUE							
8,779,778,775.73	Government of Edo State (Ministry of Revenue)	10,147,775,488.25	10,147,775,488.25	10,147,775,488.25	10,147,775,488.25	10,147,775,488.25	10,147,775,488.25
22,851,324,222.22	Gas Revenue	31,682,827,775.22	31,682,827,775.22	31,682,827,775.22	31,682,827,775.22	31,682,827,775.22	31,682,827,775.22
19,019,472,652.21	Revenue from Banks	7,877,287,155.22	7,877,287,155.22	7,877,287,155.22	7,877,287,155.22	7,877,287,155.22	7,877,287,155.22
3,331,224,025.18	Investment Income	2,111,222,885.22	2,111,222,885.22	2,111,222,885.22	2,111,222,885.22	2,111,222,885.22	2,111,222,885.22
2,557,225,644	Interest Income	1,242,344.72	1,242,344.72	1,242,344.72	1,242,344.72	1,242,344.72	1,242,344.72
10,222,222,222.22	Other Income	11,222,222,222.22	11,222,222,222.22	11,222,222,222.22	11,222,222,222.22	11,222,222,222.22	11,222,222,222.22
-	Other Capital Receipts	-	-	-	-	-	-
-	Other Govt Receipts	-	-	-	-	-	-
4,062,112,644	Other Receipts	4,062,112,644	4,062,112,644	4,062,112,644	4,062,112,644	4,062,112,644	4,062,112,644
EXPENDITURE							
25,574,725,977.17	Salaries & Wages	25,109,885,579.25	25,109,885,579.25	25,109,885,579.25	25,109,885,579.25	25,109,885,579.25	25,109,885,579.25
305,326,026.96	Travel & Conveyance	3,286,825,286.27	3,286,825,286.27	3,286,825,286.27	3,286,825,286.27	3,286,825,286.27	3,286,825,286.27
24,459,222,624.24	Local Govt	30,022,165,625.22	30,022,165,625.22	30,022,165,625.22	30,022,165,625.22	30,022,165,625.22	30,022,165,625.22
21,242,521,222.22	Govt of Edo	21,000,122,122.22	21,000,122,122.22	21,000,122,122.22	21,000,122,122.22	21,000,122,122.22	21,000,122,122.22
-	Govt of Edo	-	-	-	-	-	-
21,242,521,222.22	Government Charge	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22
-	Government Charge	-	-	-	-	-	-
21,242,521,222.22	Government Charge	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22	21,242,521,222.22
-	Govt Charge	-	-	-	-	-	-
TOTAL GOVERNMENT EXPENDITURE		28,228,388,388.08	28,228,388,388.08	28,228,388,388.08	28,228,388,388.08	28,228,388,388.08	28,228,388,388.08
EXCESS OF REVENUE OVER EXPENDITURE		1,551,390,387.65	1,551,390,387.65	1,551,390,387.65	1,551,390,387.65	1,551,390,387.65	1,551,390,387.65
44,022,455,222.22	Revenue from Exchange	44,022,455,222.22	44,022,455,222.22	44,022,455,222.22	44,022,455,222.22	44,022,455,222.22	44,022,455,222.22
4,444,444,444.22	Revenue from Govt Charge	4,444,444,444.22	4,444,444,444.22	4,444,444,444.22	4,444,444,444.22	4,444,444,444.22	4,444,444,444.22
-	Revenue from Govt Charge	-	-	-	-	-	-
TOTAL GOVERNMENT EXPENDITURE		48,466,899,666.44	48,466,899,666.44	48,466,899,666.44	48,466,899,666.44	48,466,899,666.44	48,466,899,666.44
EXCESS OF REVENUE OVER EXPENDITURE		1,551,390,387.65	1,551,390,387.65	1,551,390,387.65	1,551,390,387.65	1,551,390,387.65	1,551,390,387.65



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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EDO STATE GOVERNMENT
 CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST DECEMBER 2020

	NOTES	ACTUAL			
		2020	2019	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Revenue from Non-Exchange & Exchange Transactions					
Statutory Allocation	1	65,167,260,646.82	86,247,520,325.18		
VAT	3	5,331,500,336.57	12,012,239,627.58		
Tax Receipts	2.1	17,665,820,779.62	21,620,715,210.22		
Interest Income	3.1 - 3.3	7,163,175,779.44	11,153,187,497.43		
Sales & Earnings	3.4 & 3.5	511,020,245.22	728,952,731.77		
Investment Income	4	2,192,354.75	9,357,228.56		
Profit on Sale of Assets	5	527,030.62	47,058,123.54		
Donations, Gifts & Grants	6	11,248,511,965.37	4,213,640,572.31		
Exchange Receipts & Grants	6	565,233,539.30	1,992,074,023.90		
Total Receipt from non-exchange & Exchange Transactions		105,794,718,641.44	125,110,875,295.48		
OUTFLOWS					
Salaries & Wages	10.1	27,103,090,513.82	25,216,726,671.57		
Contract Cost	10.2	23,085,196,219.68	26,047,928,887.98		
Contributions to Pension Schemes	11	1,202,365,330.46	915,952,001.66		
Contributions to Civil Engineering Schemes	11	174,177,428.71			
Social Grants	12	1,163,183,678.41	14,055,765,043.34		
Security of Loans and other Charges	20	5,375,340,550.23	3,250,054,075.36		
Total Outflows		64,003,551,947.04	75,315,356,730.49		
Other Operating Activities	SP, 12	5,207,259,448.79	5,334,446,951.11		
Net Cash Flows from Operating Activities (i)		47,222,810,143.19	45,229,490,048.13		



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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CASHFLOWS FROM INVESTING ACTIVITIES:				
Purchase and Construction of Assets	44	(43,534,917,964.70)		(63,477,386,917.51)
Addition to Investment	25	(2,598,000.00)		(770,000.00)
Investment Income	4	2,533,900,886.98		1,530,964,026.38
Rent from Government Property	3.6	123,987,353.25		6,202,150.56
Rent from Government Land	3.7	19,703,777.11		130,950,170.51
Net Cash/Flows Used in Investing Activities (A)			(40,899,631,848.76)	(61,891,052,556.08)
CASHFLOWS FROM FINANCING ACTIVITIES:				
Proceeds from Domestic Loans & Other Borrowings	34 & 39.1B	20,000,000.00		868,385,795.27
Proceeds from External Loans & Other Borrowings		-		10,739,669,412.00
Grants and Loans to Other Government Agencies		-		-
Contributions/ Subscriptions to International Agencies/ Bodies		-		-
Repayment of Loans	39.1B	(3,565,121,965.24)		(5,378,408,690.74)
Net Cash/Flows From Financing Activities (B)			(3,545,121,865.24)	8,229,046,526.53
NET CASH FLOW FROM ALL ACTIVITIES (A+B+C)			2,814,096,299.19	2,857,484,824.80
CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR			5,254,558,085.57	3,607,074,290.37
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR			8,078,654,384.76	6,464,559,115.17

Notes:

i) Cash and Cash Equivalent at the end of the Fiscal Year 2019 Include Other Bank of the Treasury of N10,500,000.35



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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RECONCILIATION:					
Surplus/ (Deficit) per Statement of Performance		6,152,546,927.26			38,687,361,247.53
Add Back Non-Cash Movement Items:					
Depreciation Charges		13,426,393,312.00			13,813,763,394
Amortization Charges		1,230,010,153.40			1,071,044,753
Impairment Charges		-			
Debt Forgiveness		-			
Exchange Rate Differences		25,060,948,316.80			-
Revenue recognized under Investing Activities		(2,676,572,015.94)			(1,677,116,359)
Net Movement in Current Assets/Liabilities:					
Net Movement in Inventories		-			-
Net Movement in Receivables		(8,161,278,405.19)			89,553,431.46
Net Movement in Prepayment		(2,141,505,000.00)			(1,007,190,566.16)
Net Movement in Payables		(8,081,229,964.39)			9,272,092,135.81
Net Operating Items in Reserves		25,421,291,016.37			-
Net Cash Flow from Operating Activities		47,220,016,143.19			58,229,499,848.13
Cash & its equivalent as at 31/12/2020					
Cash balances		-			-
Bank balances		9,078,594,294.76			6,264,505,085.57
Certificate of Deposits		-			-
		9,078,594,294.76			6,264,505,085.57



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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EDO STATE GOVERNMENT
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2020

	REVALUATION RESERVE		ACCUMULATED SURPLUS/DEFICIT		TOTAL
	M	N	M	N	
31ST DECEMBER 2020					
Beginning of the Year	322,366,871,022.62	93,659,738,775.46			416,026,609,798.08
Effect of Balance Sheet Inconsistency	38,927,432,845.32	2,743,458,862.86			41,670,891,698.18
Revised Balance	361,294,303,867.94	96,403,197,638.32			457,697,501,506.26
Surplus on Revaluation of Property					
Surplus on Revaluation of Investment					
Transfer from Statement of Financial Performance					
End of the Year	361,294,303,867.94	96,403,197,638.32			457,697,501,506.26
31ST DECEMBER 2019					
Beginning of the Year	432,292,222,151.92	45,598,629,921.34			477,890,852,073.26
Effect of Balance Sheet Inconsistency	108,872,352,144.38	4,518,877,728.86			113,391,229,873.24
Revised Balance	541,164,574,296.30	50,117,507,650.20			591,282,081,946.50
Surplus on Revaluation of Property					
Surplus on Revaluation of Investment					
Transfer from Statement of Financial Performance					
End of the Year	541,164,574,296.30	50,117,507,650.20			591,282,081,946.50



EDO STATE GOVERNMENT
NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE	DETAILS	REF NOTES	ACTUAL	BUDGET	VARIANCE	PREVIOUS YEAR ACTUAL 2019
			N	N	N	
1	SHARE OF STATUTORY ALLOCATION FROM FAAC					
	Net share of Statutory Allocation from FAAC	SPL 1	25,943,017,434.81	48,800,752,258.80	(22,857,734,823.99)	30,734,969,691.24
	Add: Deduction at Source for Loan Repayment	SPL 1	6,136,717,303.59	-	6,136,717,303.59	7,270,082,788.92
	Gross Share of Federal Accounts Allocation (SRA)		31,141,734,738.41	48,800,752,258.80	(17,659,017,520.39)	38,005,052,480.16
	Share of Statutory Allocation - Other agencies	SPL 1	20,056,756,143.41	-	20,056,756,143.41	29,730,544,803.20
	Share of Federal Accounts Allocation - Excess Credit Of	SPL 1	1,267,758,768.40	1,500,000,000.00	(142,241,231.60)	-
	Total (Gross) FAAC Allocation of FGNS/GLG		53,162,249,648.88	50,300,752,258.80	2,861,497,390.08	68,441,597,283.36
	- Value Added Tax	SPL 1	35,334,520,348.87	30,115,000,000.00	5,219,520,348.87	32,872,269,427.35
	Total - SRA & VAT		88,496,769,993.45	80,415,752,258.80	8,081,017,735.45	81,253,778,752.53
	Total - SRA, VAT & Others		88,496,769,993.45	80,415,752,258.80	8,081,017,735.45	81,253,778,752.53

NOTE	DETAILS		2020 ACTUAL	2020 BUDGET	VARIANCE	2019 ACTUAL
			N	N	N	N
2	Tax Revenue					
2.1	Direct Taxes - Code (1201918)					
	Edo State Internal Revenue Services (ERS)	SPL 2	17,683,382,776.62	18,608,754,512.12	(925,371,735.50)	21,621,158,919.22
	Ministry Of Finance		435,000.00	-	435,000.00	-
	Total Direct Taxes		17,683,827,776.62	18,608,754,512.12	(926,828,735.50)	21,621,158,919.22

NOTE	DETAILS		2020 ACTUAL	2020 BUDGET	VARIANCE	2019 ACTUAL
			N	N	N	N
3	Non-Tax Revenue					
	Licences - Code (12229108)	SPL 3.1				
	Edo State Internal Revenue Services (ERS)		673,389,734.50	213,000,000.00	460,389,734.50	569,477,899.34
	Ministry of Agric. & Natural Resources (MANR)		55,908,000.00	600,000.00	55,308,000.00	-
	Ministry of Environment & Sustainability (MEAS)		-	30,000,000.00	(30,000,000.00)	-
	Ministry of Health (MOH)		14,798,344.35	3,300,000.00	11,498,344.35	1,902,450.00
	Directorate of Information Communication Tech. (DICT)		623,437.50	-	623,437.50	-
	Ministry Of Finance (MOF)		6,287,300.66	-	6,287,300.66	-
	Office of the Accountant General (OAG)		-	-	-	107,547,945.52
	Hospital Management Board (HMB)		-	-	-	1,728,220.00
	State Universal Basic Education Board (SUBEB)		-	-	-	5,690.00
	Min. of Health, Creation, Coop. & Employment/MRCOAC		-	-	-	870,460.00
	Ministry of Social Dev. & Gender Issues (MSGI)		215,000.00	-	215,000.00	80,000.00
	State House of Assembly (SHA)		-	-	-	2,801,800.00
	Ministry of Youth & Special Duties (MOYS)		1,968,910.00	15,300,000.00	(13,331,090.00)	-
	Total Licences		734,668,217.23	257,265,800.00	477,402,417.23	683,674,198.94
	Making Receipts Nil					
	Fees - Code (1202968)	SPL 3.2				
	Brandel Newspaper (BNC)		21,348,848.00	-	21,348,848.00	69,448,937.00
	Directorate of Information Communication Tech. (DICT)		-	587,000.00	(587,000.00)	131,000.00
	Directorate of Exchgs., Training & Manpower Dev (DESTM)		205,800.00	-	205,800.00	5,000.00
	Edo State Public Procurement Agency (ESPPA)		35,828,500.00	18,200,000.00	17,628,500.00	44,723,158.63
	Edo Broadcasting Service (EBS)		-	-	-	68,908,891.88
	Edo State Dev. & Prog. Authority (EDPA)		2,568,000.00	-	2,568,000.00	84,824,568.87
	Edo State Traffic Mgt Agency (EDTSM)		17,144,800.00	2,285,000.00	14,859,800.00	63,428,112.00
	Edo State Internal Revenue Services (ERS)		294,127,967.81	978,200,000.00	(684,072,032.19)	212,173,248.88
	Min. of Solid Minerals, Oil & Gas (MSOG)		3,798,893.33	-	3,798,893.33	48,608,893.45



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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NOTE	DETAILS	2020			2019
		ACTUAL	BUDGET	VARIANCE	ACTUAL
		N	N	N	N
	High Court of Justice (HCJ)	370,374,029.26	160,000,000.00	181,774,329.26	375,982,059.97
	Hospital Management Board (HMB)	180,246,040.00	720,000,000.00	(533,753,960.00)	187,416,734.94
	Land Bureau(GO) GS	1,090,000,362.04	1,004,000,000.00	897,079,647.96	781,321,113.76
	Min. of Arts, Culture & Diaspora(MACT)	-	4,200,000.00	(4,200,000.00)	160,000.00
	Ministry of Agric. & Natural Resources (MANR)	4,691,647.19	47,000,000.00	(42,348,352.81)	45,862,483.34
	Ministry of Environment & Sustainability (MEAS)	290,164,343.77	68,100,000.00	191,694,343.77	232,137,075.32
	Min. of Energy & Electricity (MEER)	269,600.00	-	269,600.00	680,260,000.00
	Min. of Education (MOE)	3,380,234,541.36	-	3,380,234,541.36	8,801,160,030.18
	Ministry Of Finance (MOF)	949,000.00	-	949,000.00	4,025,660.00
	Ministry of Health (MOH)	20,985,023.86	24,125,000.00	(3,534,976.14)	17,689,083.30
	Min. of Communication & Orientation (MCOO)	68,300.00	190,000.00	(121,700.00)	65,500.00
	Min. of Justice (MOJ)	6,654,670.00	-	6,654,670.00	91,051,798.94
	Min. of Transport (MOI)	272,761,819.00	-	272,761,819.00	-
	Ministry of Social Dev. & Gender Issues (MSDG)	145,100.00	1,880,000.00	(1,734,900.00)	1,360,375.00
	Min. of Infrastructure (MI)	71,287,082.84	8,800,000.00	64,687,082.84	688,447,638.74
	Ministry of Youth & Special Duties (MOYS)	5,472,200.00	4,800,000.00	672,200.00	14,150,968.85
	Min. of Physical Planning & Urban Dev. (MPPLUD)	470,263,686.75	342,961,126.00	121,942,561.75	376,339,752.71
	Min. of Wealth Creation, Corp. & Employment(MWCC&E)	33,687,120.87	-	33,687,120.87	51,530,564.26
	LAWSON OFFICE ARIJAH	1,381,566.00	800,000.00	581,566.00	-
	LAWSON OFFICE LASOS	36,300.00	1,800,000.00	(1,763,700.00)	-
	Min. of Science & Tech (MST)	78,000.00	-	78,000.00	-
	Total Fees	6,290,789,995.94	4,085,163,126.00	2,384,958,938.94	16,432,230,410.56
	Fines - Code (1202800)	SPL 2.3			
	Office of the Accountant General (OAG)	-	-	-	-
	Min. of Infrastructure (MI)	-	60,000,000.00	(60,000,000.00)	-
	Ministry of Environment & Sustainability (MEAS)	95,572,096.27	105,000,000.00	(9,427,903.73)	13,298,000.00
	High Court of Justice (HCJ)	-	12,000,000.00	(12,000,000.00)	1,675,743.00
	Exp. State Traffic Mgt Agency (ESTMA)	-	68,043,000.00	(68,043,000.00)	-
	Min. of Solid Minerals, Oil & Gas (MSM)	-	-	-	19,801,351.00
	Exp. State Dev. & Prog. Authority (ESDP)	60,000.00	-	60,000.00	-
	Directorate of Information communication Tech. (DICT)	198,500.00	230,000.00	(31,500.00)	-
	Total Fines	18,778,596.27	245,378,000.00	(226,591,403.73)	34,082,069.27

NOTE	DETAILS	2020			2019
		ACTUAL	BUDGET	VARIANCE	ACTUAL
		N	N	N	N
	Sales - Code (1202800)	SPL 3.4			
	Directorate of Central Admin (DCA)	680,133.00	-	680,133.00	108,150.00
	Hospital Management Board (HMB)	48,725,681.96	-	48,725,681.96	-
	Ministry of Agric. & Natural Resources (MANR)	41,585,151.11	300,000.00	41,608,151.11	52,494,574.97
	Land Bureau(GO) GS	620,000.00	183,000,000.00	(182,380,000.00)	-
	Min. of Physical Planning & Urban Dev. (MPPLUD)	-	1,101,376.00	(1,101,376.00)	-
	Ministry of Environment & Sustainability (MEAS)	-	1,500,000.00	(1,500,000.00)	-
	Exp. State Internal Revenue Services (ERS)	32,483,480.00	391,000,000.00	(358,516,520.00)	-
	Ministry of Health (MOH)	178,000.00	12,000,000.00	(11,822,000.00)	2,166,660.00
	Brand Newspaper (BNC)	200,000.00	-	200,000.00	-
	Office of the Accountant General (OAG)	-	-	-	30,061,519.00
	Civil Service Commission (CSC)	-	-	-	301,815.00
	Min. of Communication & Orientation (MCOO)	-	-	-	100,000.00
	Min. of Justice (MOJ)	-	-	-	50,000.00
	Min. of Infrastructure (MI)	-	30,000.00	(30,000.00)	35,013,000.00
	Total Sales	124,691,441.68	549,591,376.00	(424,899,934.32)	181,425,969.97
	Earnings - Code (1202800)	SPL 3.5			
	Brand Newspaper (BNC)	660,000.00	131,040,000.00	(130,380,000.00)	800,000.00
	Exp. Broadcasting Service (EBS)	6,180,000.00	190,000,000.00	(183,820,000.00)	6,750,000.00
	Hospital Management Board (HMB)	365,221,490.06	-	365,221,490.06	543,724,727.52
	Min. of Arts, Culture & Diaspora(MACT)	275,000.00	-	275,000.00	230,000.00
	Ministry of Environment & Sustainability (MEAS)	-	97,000,000.00	(97,000,000.00)	12,784,000.00
	Ministry Of Finance (MOF)	286,500.00	-	286,500.00	-
	Ministry of Health (MOH)	15,348,478.13	-	15,348,478.13	30,091,204.40
	Min. of Infrastructure (MI)	-	95,000,000.00	(95,000,000.00)	-
	Ministry of Youth & Special Duties (MOYS)	830,000.00	-	830,000.00	-
	Exp. State Dev. & Prog. Authority (ESDP)	-	11,580,000.00	(11,580,000.00)	-
	Min. of Energy & Electricity (MEER)	187,200.00	-	187,200.00	-
	Ministry of Agric. & Natural Resources (MANR)	7,153,721.00	730,000.00	6,423,721.00	28,565,686.80
	Directorate of Information communication Tech. (DICT)	230,000.00	-	230,000.00	701,700.00



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

NOTES	DETAILS	2020		VARIANCE	2019
		ACTUAL	BUDGET		ACTUAL
		N	N	N	N
	Edo State Internal Revenue Services (ERS)			-	40,000.00
	Min. of Communication & Orientation (MOCO)		100,000.00	(100,000.00)	-
	High Court of Justice (HCJ)			-	340,000.00
	Ministry of Social Dev. & Gender Issues (MSGI)		120,000.00	(120,000.00)	-
	Total Earnings	356,325,804.13	447,000,000.00	91,674,195.87	607,505,035.00
	Rent on Government Buildings - Code (12020800)	SPL 2.6			
	EDCA	9,000,000.00		9,000,000.00	-
	Edo State Dev. & Prog. Authority (EDPA)	114,307,303.25	100,000,347.00	(14,307,303.75)	6,202,182.90
	Total Rent on Government Buildings	123,307,303.25	100,000,347.00	(23,307,303.75)	6,202,182.90
	Rent on Lands and Others - Code (12020900)	SPL 2.7			
	Ministry of Environment & Sustainability (MEGS)		28,000,000.00	(28,000,000.00)	-
	Min. of Solid Minerals, Oil & Gas (MSM)	83,000.00		83,000.00	28,840,237.15
	Min. of Education (MOE)	79,000.00		79,000.00	-
	Land Bureau/EDO GS	11,385,966.88		11,385,966.88	-
	Edo State Dev. & Prog. Authority (EDPA)	8,171,281.28		8,171,281.28	71,900,903.90
	Total Rent on Lands and Others	19,719,777.11	28,000,000.00	(16,296,222.89)	130,850,179.31
	Grand Total Non-Tax Revenue	7,907,287,156.82	5,701,390,947.00	2,195,896,309.82	12,018,302,586.21

4	Investment Income - Code (12021000)	SPL 4			
	Ministry Of Finance (MOF)		2,533,690,868.88	2,520,237,004.68	(13,453,864.20)
	Office of the Accountant General (OAG)				206,794,902.58
	Total Investment Income		2,533,690,868.88	2,520,237,004.68	(13,453,864.20)

5	Interest Earned - Code (12021300)	SPL 5			
	Edo State Internal Revenue Services (ERS)		328,344.26	-	328,344.26
	Min. of Physical Planning & Urban Dev. (MPPUD)		-	-	-
	Office of the Accountant General (OAG)		-	-	2,260,851.43
	Edo State Oil Producing Area Dev. (EDOPADE)		-	-	5,686.94
	Min. of Wealth Creation, Coop. & Employment (MWCCME)		-	-	-
	Ministry Of Finance (MOF)		6,063,900.48	6,063,900.48	7,284,701.33
	Total Interest Earned		7,342,344.74	-	9,507,225.64

NOTE	DETAILS	2020		VARIANCE	2019
		ACTUAL	BUDGET		ACTUAL
		N	N	N	N
	AID & GRANTS				
	Domestic Grants	11,089,437,269.01	15,000,000,000.00	(4,700,562,437.99)	9,313,846,512.33
	Foreign Grants	856,232,903.30	1,800,000,000.00	(941,766,096.70)	1,992,574,026.89
	Total AID & Grants	11,945,670,172.31	17,600,000,000.00	(5,642,328,526.69)	10,306,420,539.21

7	OTHER CAPITAL RECEIPTS				
	MULTILATERAL				-
	BILATERAL				-
	DOMESTIC				-
	Total Other Capital Receipts				

8	DEBT FORGIVENESS				
	MULTILATERAL				-
	BILATERAL				-
	DOMESTIC				-
	Total Debt Forgiveness				



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

NOTE	DETAILS	NOTES	2020			2019
			ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
#	OTHER REVENUE					
	Re-Imbursement - Code (12021400)	SPL 4				
	Edo State Internal Revenue Services (ERS)			-	-	30,026,091.64
	Min. of Physical Planning & Urban Dev. (MPPUD)		-			-
	Min. of Local Govt. & Community Affairs (MUSCA)					-
	Office of the Accountant General (OAG)		30,000.00		30,000.00	-
	Min. of Wealth Creation, Coop. & Employment (MWCC&E)		10,000.00		10,000.00	-
	Auditor General State (AGS)		5,071,830.68	6,200,000.00	(1,128,169.32)	4,461,870.00
	Auditor General Local (AGL)			48,500,000.00	(48,500,000.00)	65,000.00
	Ministry Of Finance (MOF)					500,000.00
	Total Re-Imbursement		5,071,830.68	54,200,000.00	(49,128,169.32)	41,052,120.64
	Ministry Of Finance (MOF)			-	-	-
	Directorate of Central Admin (DCA)			-	-	-
	Directorate of Govt. House & Protocol (DGP)			-	-	-
	Office of the Deputy Governor (ODG)			-	-	-
	Total Miscellaneous					
	Grand Total Other Revenue		5,071,830.68	54,200,000.00	(49,128,169.32)	41,052,120.64
	TOTAL TAX & NON TAX REVENUE & OTHER REVENUE		39,974,590,963.83	44,878,482,364.89	746,819,828.62	46,058,243,237.30
	TOTAL INCOME		186,471,750,057.38	185,332,344,622.89	6,791,834,364.87	126,787,396,154.99



EDO STATE GOVERNMENT
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE	DETAILS	NOTES	2020			2019
			ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
10.1	Personnel Costs					
	Administrative Sector	SPL 7b	5,855,080,773.67	5,198,740,000.00	(656,341,773.07)	5,430,160,081.42
	Economic Sector	SPL 7b	2,335,452,866.31	3,318,900,000.00	983,447,133.69	2,867,300,047.51
	Law and Justice Sector	SPL 7b	2,297,690,131.42	2,425,900,000.00	127,907,868.58	2,244,162,332.03
	Regional Sector		-	-	-	-
	Social Sector	SPL 7b	18,317,782,942.85	18,474,208,000.00	2,456,297,057.15	18,974,997,910.11
	Total Personnel Costs		27,805,899,513.25	29,487,748,000.00	2,301,841,486.45	29,319,726,571.07

10.13 PERSONNEL ANALYSIS						
	Total number Employees at the Beginning of the Year		35,257.00			
	Total number Employees Employed in the year		3,000.00			
	Total number Employees Retired/Left During the Year		(2,833.00)			
	TOTAL NO. OF EMPLOYEES AT THE END OF THE YEAR		25,624.00			

11 ALLOWANCES & SOCIAL CONTRIBUTION						
	Non Recurring Allowances					
	Foreign Service					
	Contributory Pension: Employer's Contributions	SPL 8	1,292,995,290.48	1,508,000,000.00	297,304,709.54	958,982,091.88
	Group Life Insurance	SPL 8	174,177,428.71	206,000,000.00	25,822,571.29	-
	Employees' Consumption Fund					
	Total		1,376,942,889.17	1,706,000,000.00	325,157,110.83	958,982,091.88

NOTE	DETAILS	NOTES	2020			2019
			ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
12	SOCIAL BENEFITS					
	Gratuities & Death Benefit	SPL 8	702,328,404.50	1,000,000,000.00	297,671,595.50	488,076,081.73
	Pension	SPL 8	9,350,837,144.91	9,508,000,000.00	149,162,855.09	14,826,434,612.81
	Death Benefit					
	Total		10,053,165,549.41	10,508,000,000.00	446,834,360.59	14,486,190,674.34

13 OVERHEAD COSTS						
13.1	Overhead Cost by Function					
	Travel & Transport		892,290,368.33	1,975,000,100.00	897,543,126.07	1,620,006,384.70
	Utilities		262,719,148.09	544,836,238.00	282,117,089.72	498,105,546.77
	Materials & Supplies		1,876,329,624.52	1,031,070,500.00	(845,247,584.52)	965,947,282.97
	Maintenance Services		799,422,500.65	1,438,278,100.00	638,813,549.35	1,126,712,275.91
	Training		219,016,031.59	403,139,350.00	184,123,318.41	390,911,580.89
	Other Services		3,598,277,994.02	4,498,868,817.00	892,336,622.98	7,330,750,731.93
	Consulting & Professional Services		730,078,190.27	342,294,950.00	(387,783,240.27)	244,461,636.46
	Fuel & Lubricants		695,182,375.47	307,770,800.00	(387,411,575.47)	789,832,861.95
	Grants & Contributions		71,388,850.00	202,000,000.00	131,541,150.00	191,538,730.00
	Miscellaneous Expenses		11,848,584,474.55	8,298,580,045.00	(3,550,004,429.55)	15,998,532,833.77
	Loans & Advances					
	Sub-total		28,896,198,915.86	17,849,474,850.00	(11,046,724,065.86)	28,577,821,134.28
	Financial Charges		815,668,302.50	700,000,000.00	115,668,302.50	237,538,709.40
	Subsidies					
	Public Debt Charges		5,364,140,000.00	16,188,414,450.00	10,824,274,450.00	5,148,534,305.77
	Depreciation Charges		13,425,363,212.89		(13,425,363,212.89)	11,813,753,393.82
	Impairment Charges		1,230,619,103.48		(1,230,619,103.48)	1,071,044,783.02
	Transfer to Other Government Entities					
	Total		49,722,348,571.13	34,718,889,300.00	(14,954,093,699.43)	46,846,711,326.56

13.2 Overhead Costs by Sector						
	List of MDA, Administrative Sector	SPL 9.1	13,895,081,900.39	14,081,000,000.00	(185,918,099.61)	16,827,462,876.81
	List of MDA, Economic Sector	SPL 9.1	2,140,168,009.67	2,034,790,000.00	(105,378,009.67)	2,389,338,650.86
	List of MDA, Law and Justice Sector	SPL 9.1	444,088,706.07	818,000,000.00	373,941,293.93	583,707,836.22
	List of MDA, Regional Sector		-	-	-	-
	List of MDA, Social Sector	SPL 9.1	4,436,987,222.35	921,000,000.00	(3,515,987,222.35)	6,381,344,082.02
	Total Overhead Costs		20,896,198,915.86	17,854,789,360.00	(2,971,409,715.65)	26,049,622,387.82



EDO STATE GOVERNMENT
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE	DETAILS	NOTES	2020			2019
			ACTUAL	BUDGET	VARIANCE	ACTUAL
14	GRANTS & CONTRIBUTIONS		N	N	N	N
	Grants to Other State Governments - Current					
	Grants to Other State Governments - Capital					
	Grants to Local Governments - Current					
	Grants to Local Governments - Capital					
	Grants to Government Owned Companies - Capital					
	Grants to Government Owned Companies - Current					
	Grants to Private Companies - Capital					
	Grants to Private Companies - Current					
	TOTAL		0.00	0.00	0.00	

NOTE	DETAILS	NOTES	2020	2019
15	SUBSIDIES			
	Subsidy to Government Owned Companies			
	Meal Subsidy to Government Schools			
	Subsidy to Private Companies			
	Total		0.00	0.00

NOTE	DETAILS	NOTES	2020	2019
16	DEPRECIATION CHARGES			
16.1	DEPRECIATION CHARGES - PPE			
			N	N
	Depreciation Charges - Land & Buildings		3,648,935,367.33	3,696,935,242.36
	Depreciation Charges - Plant & Machinery		198,293,788.13	149,128,173.43
	Depreciation Charges - Transport Equipment		1,638,956,472.83	1,584,214,474.04
	Depreciation Charges - Office Equipment		428,957,628.95	340,658,753.05
	Depreciation Charges - IT Equipment		284,841,613.49	222,319,740.73
	Depreciation Charges - Furniture & Fittings		257,577,178.35	247,033,825.40
	Depreciation Charges - Roads & Infrastructure		5,062,132,355.92	4,390,138,585.57
	Depreciation Charges - Environmental, Sewage & Dumpsite		968,300,249.54	813,058,179.57
	Depreciation Charges - Forest & Reserve		-	-
	Total		13,124,220,081.74	11,522,583,894.77

NOTE	DETAILS	NOTES	2020	2019
16.2	DEPRECIATION CHARGES - INVESTMENT PROPERTY			
	Depreciation Charges - Land & Buildings		291,173,399.06	291,173,399.06
	Depreciation Charges - Infrastructure		-	-
	Depreciation Charges - Plant & Machinery		-	-
	Depreciation Charges - Transport Equipment		-	-
	Depreciation Charges - Office Equipment		-	-
	Depreciation Charges - Furniture & Fittings		-	-
	Total		291,173,399.06	291,173,399.06
	Gross Total - Depreciation		13,425,393,480.80	11,813,757,293.83

NOTE	DETAILS	NOTES	2020	2019
17	IMPAIRMENT CHARGES			
17.1	IMPAIRMENT CHARGES - PPE			
	Impairment Charges - Land & Buildings			
	Impairment Charges - Plant & Machinery			
	Impairment Charges - Transport Equipment			
	Impairment Charges - Office Equipment			
	Impairment Charges - IT Equipment			
	Impairment Charges - Furniture & Fittings			
	Impairment Charges - Roads & Infrastructure			
	Impairment Charges - Environmental, Sewage & Dumpsite			
	Impairment Charges - Forest & Reserve			
	Total		-	-



17.2 IMPAIRMENT CHARGES - INVESTMENT PROPERTY			
	Impairment Charges - Land & Buildings		
	Impairment Charges - Infrastructure		
	Impairment Charges - Plant & Machinery		
	Impairment Charges - Transport Equipment		
	Impairment Charges - Office Equipment		
	Impairment Charges - Furniture & Fittings		
	Total		

IMPAIRMENT CHARGES - INTANGIBLE ASSETS			
	Impairment Charges - Goodwill		
	Impairment Charges - Patent Right		
	Impairment Charges - Copyright		
	Impairment Charges - Trade Mark		
	Impairment Charges - Franchise		
	Total	0.00	0.00
	TOTAL IMPAIRMENT CHARGES	0.00	0.00

NOTE	DETAILS	NOTE	2020 N	2019 N
18	AMORTIZATION CHARGES			
	Amortization Charges - Computer Software		81,937,983.01	81,937,983.01
	Amortization Charges - Research and Development		1,166,872,164.67	1,305,156,794.11
	Amortization Charges - Copyrights			
	Amortization Charges - Trade Mark			
	Amortization Charges - Franchise			
	TOTAL		1,248,810,147.68	1,387,094,777.12

19 BAD DEBT CHARGES		SP1 19		
FOREIGN BAD DEBTS CHARGES				
	Bad Debt Charges			
DOMESTIC BAD DEBTS CHARGES				
	Bad Debt Charges - State			
	Bad Debt Charges - Local Government			
	Bad Debt Charges - Ministries, Department & Agencies			
	Bad Debt Charges - Commercial Debt			
	Bad Debt Charges - Other Debt			
	Total			
	Grand - Total			

			5,873,549,889.23	5,286,084,815.28
20	PUBLIC DEBT CHARGES			
20.1	FOREIGN INTEREST / DISCOUNT			
	Foreign Interest/Discount on Treasury Bill			
	Foreign Interest/Discount on Short Term Borrowings			
	Total			
20.2	DOMESTIC INTEREST / DISCOUNT			
	Domestic Bank Charges	SP1 19	212,808,303.32	237,538,706.49
	Domestic Interest/Discount on Short Term Borrowings	SP1 19	5,394,141,005.91	5,148,554,306.77
	Total		5,873,549,889.23	5,286,084,815.28

		2020 N	2019 N
20.3	INSURANCE PREMIUM		
	Interest - Internal Public Debt		



21	GAIN/LOSS ON DISPOSAL OF ASSET			
	DISPOSAL OF PPE			
	DISPOSAL OF INVESTMENT PROPERTY			
	DISPOSAL OF INTANGIBLE ASSET			

22	GAIN/LOSS ON FOREIGN EXCHANGE			
	Gain on Exchange Transaction		23,956,545,316.89	-
	Loss on Exchange Transaction		23,956,545,316.89	-

23	MINORITY INTEREST SHARE OF SURPLUS/ (DEFICIT)			
	Minority Interest Share of Surplus/ (deficit)			
	This represents share of surplus/ deficit due to subsidiary/ 3rd parties during the year under review			

NOTE	DETAILS	NOTE	2020	2019
			N	N
24	CASH AND CASH EQUIVALENTS			
	This represents closing balance of cash at hand and held in Banks			
	Cash Balances of Other Funds of Government	24.1	-	-
	Cash Balances with Government Pay Office	24.2	-	-
	Cash and Bank Balances Held by the Treasury	24.3	8,200,332,140.18	6,004,301,000.83
	Cash and Bank Balances Held by SDA	24.4	907,681,502.28	243,875,523.29
	Other Bank of the Treasury	24.5	10,589,852.25	18,080,022.35
			9,678,594,204.79	6,266,556,685.57

24.1	CASH BALANCES OF OTHER FUNDS OF THE GOVERNMENT			
	Police Reward Funds			
	Prison Reward Fund			

24.2	CASH BALANCES WITH GOVERNMENT PAY OFFICES/US TREASURY			
	IPC			
	IPD			



EDO STATE GOVERNMENT

NOTE 24.3

CASH AND BANK HELD BY THE TREASURY AS AT 31ST DECEMBER 2020

S/NO.	ECONOMIC CODE	DESCRIPTION	2020 (N)	2019 (N)
1	31010111	Loan Repayment bank Clearing Ac	(0.06)	(0.06)
2	31010602	Access Bank Plc_0009984271_ESOP	92,792.56	92,792.56
3	31010603	Access Bank Plc_0009999916_IGR/	35.74	35.74
4	31010604	Access Bank Plc_0009993034_IGR	38,382,417.31	35,351,467.94
5	31010605	Access Bank Plc_0022059783_IGR	47.70	47.70
6	31010606	Access Bank Plc_0022079017_Spec	326,870,186.29	426,141,694.10
7	31010607	Access Bank Plc_0022080705_EDSG	53,674.93	56,132.43
8	31010608	Access Bank Plc_0022058896_Driv	4,106,651.25	7,084,744.34
9	31010609	Access Bank Plc_0009398882_GPA	278,743.28	6,061,279.10
10	31010610	Access Bank Plc_0002810790_Cons	17.92	17.92
11	31010611	Access Bank Plc_0094584761_Bett	99,291,677.56	143,735,397.41
12	31010612	Access Bank Plc_0096383027_TCOI	239,026,261.64	(368,938,608.70)
13	31010613	Access Bank Plc_0096164985_BRA	584,352.81	152,805,160.98
14	31010614	Access Bank Plc_0096164989_VAT	280,388.89	450,474.43
15	31010615	Access Bank Plc_0094588484_Loan	135,515,014.91	135,515,014.91
16	31010616	Access Bank Plc_0094572337_Loa	(3,789,051.45)	(3,789,051.45)
17	31010617	Access Bank Plc_0094586491_Loan	17,321,065.33	17,321,065.33
18	31010618	Access Bank Plc_0094591585_Loan	(1,235,079.18)	(1,235,079.18)
19	31010619	Access Bank Plc_0094595868_Loan	(8,796,317.87)	(8,796,317.87)
20	31010620	Access Bank Plc_0094585939_Loan	62,428,024.84	62,428,024.84
21	31010621	Access Bank Plc_0097484340_TCO	1,263,215.92	1,263,215.92
22	31010622	Access Bank Plc_0094584747_Tax	49,829.70	49,829.70
23	31010623	Access Bank Plc_0099650502_Cap/	90,001,198.62	89,981,451.46
24	31010624	Access Bank_0703039587_EDSG DPD	218.55	218.55
25	31010625	Access Bank_0703039893_Naira/ C	942,874.91	942,874.91
26	31010626	Access Bank_0718573885_Term Dep	2,913,228.28	13,318,910.28
27	31010629	Access Bank_0058150449_Edo Stat	30,250,000.00	30,000,000.00
28	31010631	Access Bank Plc_0725365848_IGR/	20,670,725.00	20,670,725.00
29	31010632	Access Bank Plc_0725385110_EDSG	1,696,975.09	1,696,975.09
30	31010633	Access Bank Plc_0739607129_CALL	3,668,351.82	3,660,068.47
31	31010634	Access Bank Plc_0764294888_TCO	367,859,777.55	74,598,044.57
32	31010635	Access Bank Plc_0775751235_Paym	3,808,355.20	9,192,056.71
33	31010636	Access Bank Plc_0776750300_Paym	9,456,190.53	1,142,358.11
34	31010637	Access Bank Plc_0796511720_NDDC	881,950,851.52	1,232,214,128.02
35	31010638	Access Bank Plc_0796470928_Fed	51,277.15	51,277.15
36	31010639	Access Bank Plc_0796035348_Heal	541,447,064.32	219,873,072.95
37	31010640	Access Bank Plc_0802123295_Educ	(20,000,000.00)	(20,000,000.00)
38	31010641	Access Bank Plc_0768071634_Acce	4,272.50	4,272.50
39	31010642	Access Bank Plc_0775738009_Moni	150,441,278.25	121,946,947.50
40	31010643	Access Bank Plc_0775751194_Paym	47,460,782.17	22,000,966.53
41	31010644	Access Bank Plc_0775750306_Paym	50,093,094.64	38,088,454.18
42	31010645	Access Bank Plc_0775750142_Paym	704,756.82	44,399,386.17
43	31010646	Access Bank Plc_0777515446_Edo	173,785.14	468,227.16
44	31010647	Access Bank Plc_0697494395_EDSG	(1,225,345,077.70)	(1,225,344,974.48)
45	31010648	Access Bank Plc_0697494340_EDSG	1,228,004,445.08	1,228,004,497.26
46	31010649	Access Bank Plc_0022066923_S/UBE	250,000,000.00	250,000,000.00
47	31010650	Access Bank Plc_0802122295_Educ	7,824,222.73	7,824,222.73
48	31010651	Access Bank Plc_0800177270_Teac	40,000,000.00	40,000,000.00
49	31010652	Access Bank Plc_0022052698_EDSG	4,820,508.46	-



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50	31010653	Access Bank Plc_1384587550_EDSG	91,464,412.44	-
51	31010654	Access Bank Plc_1386839057_1% I	478,349,565.47	-
52	31010655	Access Bank Plc_1379993920_SPEC	18,484,363.15	-
53	31010656	Access Bank Plc_***** MISC	780,000,000.00	-
54	31010657	Access Bank Plc_***** CONT	-	-
55	31010701	Afribank Plc_36701004_EDSG (Rn	1.00	1.00
56	31010801	Allstates T. BK. Plc_ 021120100	11,080,545.17	11,080,545.17
57	31010802	Allstates T. BK. Plc_ 250500022	0.78	0.78
58	31010803	Allstates T. BK. Plc_ 250500023	4,907,341.30	4,907,341.30
59	31010804	Allstates T. BK. Plc_ 250500026	253,963.24	253,963.24
60	31010805	Allstates T. BK. Plc_ 250500027	743,335.94	743,335.94
61	31010806	Allstates T. BK. Plc_ 250500029	669,037.19	669,037.19
62	31010807	Allstates T. BK. Plc_ 250500062	5,626,725.86	5,626,725.86
63	31010808	Allstates T. BK. Plc_ 250510024	65,918.26	65,918.26
64	31010809	Allstates T. BK. Plc_ 250510027	97,746.39	97,746.39
65	31010810	Allstates T. BK. Plc_ 250510029	796.85	796.85
66	31010902	Diamond/Access Bank Plc_0025859	48,462.73	48,989.22
67	31010903	Diamond Bank Plc_0046476332_Lan	(4.20)	(4.20)
68	31010904	Diamond Bank Plc_0005137386_IG	100.00	100.00
69	31011001	Ecobank Plc_0282006285_IJR	4.20	4.20
70	31011002	Ecobank Plc_0005137386/2442036	35,345,140.18	50,001.32
71	31011003	Ecobank Plc_2902001533_GPA/TCO	(7,100.22)	(7,100.22)
72	31011004	Ecobank Plc_2902027739_Jyekogba	6,253,525.28	6,253,525.28
73	31011005	Ecobank Plc_2442058860_Escrow A	6,032.23	6,032.23
74	31011006	Ecobank Plc_4812047043_Overhead	(1.00)	(1.00)
75	31011007	Ecobank Plc_0283005247_TCO	126.46	126.46
76	31011008	Ecobank Plc_0282019379_IJR Ime	582,287.74	328,144.09
77	31011101	Equitorial T. Bank Plc_ 0360004	(8,493.38)	(8,493.38)
78	31011102	Equitorial T. Bank Plc_ 0360004	(0.09)	(0.09)
79	31011103	Equitorial T. Bank Plc_ 0360020	(94.37)	(94.37)
80	31011104	Equitorial T. Bank Plc_ 0530004	0.01	0.01
81	31011201	FCM Bank Plc_ 0432954019_IJR	26,798,329.29	690,968.04
82	31011202	FCM Bank Plc_ 0544047010_GPA	4,731,559.13	4,731,459.13
83	31011204	FCM Bank Plc_ 0132746036_Edu Re	788,053.90	788,053.90
84	31011205	FCM Bank Plc_ 124386301_TCOI	82,152.94	82,152.94
85	31011206	FCM Bank Plc_ 2381157015_Pol. R	3,452,745.65	3,452,566.65
86	31011207	FCMB Plc_ Term Deposit	4,536,893.56	-
87	31011208	FCMB Plc_ Term Deposit Investme	185,004,015.19	185,457,704.54
88	31011301	Fidelity Bank Plc_ 5030017247_I	57,626,518.60	2,025,893.94
89	31011303	Fidelity Bank Plc_ 5030017302_E	(8.00)	(8.00)
90	31011306	Fidelity Bank Plc_ 5030036914_F	98,383.00	98,383.00
91	31011307	Fidelity Bank Plc_ 5030117099_B	3,914,018.38	-
92	31011308	Fidelity Bank Plc_ 5030118694_E	17,699,920.00	-
93	31011401	First Bank Nig. Plc_ 2009596784	94,476,438.05	54,762,239.86
94	31011402	First Bank Nig. Plc_ 2009459257	168,850.00	81,000.00
95	31011403	First Bank Nig. Plc_ 2013649795	0.06	0.06
96	31011405	First Bank Nig. Plc_ 2014572241	(8.00)	(8.00)
97	31011406	First Bank Nig. Plc_ 2020695622	181,957.91	181,957.91
98	31011407	First Bank Nig. Plc_ 2022141000	(85,810,676.42)	(85,810,676.42)
99	31011409	First Bank Nig. Plc_ 2022141103	4,258,976.98	4,253,394.41
100	31011410	First Bank Nig. Plc_ 2021181025	(0.27)	(0.27)
101	31011411	First Bank Nig. Plc_ 2021180653	24.00	24.00
102	31011412	First Bank Nig. Plc_ 2010268438	93,264,685.48	52,085,936.41
103	31011413	First Bank Nig. Plc_ 2020058126	237,510.00	237,510.00
104	31011414	First Bank Nig. Plc_ 2020058377	112,230.97	112,230.97



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105	31011415	First Bank Nig. Plc_2024868833	9.91	9.91
106	31011416	First Bank Nig. Plc_2019480862	(676,287.19)	(676,287.19)
107	31011501	Guaranty Trust BK_0031636471_C	49,874.52	49,874.52
108	31011502	Guaranty Trust BK_0031680645_I	85,805,808.36	4,897,307.64
109	31011503	Guaranty Trust BK_0031636464_G	4,007,810.15	4,007,810.15
110	31011505	Guaranty T. Bank Plc_412400484	(0.61)	(0.61)
111	31011601	Heritage/Entrep Bk_1400014044_I	-	500.00
112	31011604	Heritage/Entrep Bk_6001488806_G	824,440.59	20,025,705.73
113	31011701	Intercontinental T. B_0034-19	(999.80)	(999.80)
114	31011702	Intercontinental T. B_0340010	1,950.00	1,950.00
115	31011801	ive Community Bk_200101102628	5,627,037.17	5,627,037.17
116	31011901	Keystone Bk_1002818635_IGR	(0.97)	(0.97)
117	31011903	Keystone Bk_10021882807_GPA	99,788.50	99,788.50
118	31011904	Keystone Bank_1000899920_EDSG P	420,510.73	69,802.62
119	31011905	Keystone Bank_1005912149_Settle	31,952,719.32	19,368,006.35
120	31012003	Manatwet Bank_2276942149814_T	762,172.90	762,172.90
121	31012101	Savannah Bk_(Dist.)_191102362	1,150,557.39	1,150,557.39
122	31012102	Savannah Bk_(Dist.)_19110236	10,626,076.54	10,626,076.54
123	31012201	Skye Bank Plc_11770005403_TCO1	(6,202,026.89)	(6,202,026.89)
124	31012204	Skye Bank Plc_1770412223_SRA	9.46	9.46
125	31012207	Skye Bank Plc_1770413044_Proj E	(52.30)	(52.30)
126	31012209	Skye Bank Plc_1790094342_IGR/n	45,056,067.84	61,615,758.69
127	31012210	Skye Bank Plc_1750002756_Spec	(0.29)	(0.29)
128	31012212	Skye Bank Plc_1790134996_IGR/R	3,758,113.51	70,697,981.34
129	31012302	Sterbic IBTC_9202433231_GPA	(0.05)	(0.05)
130	31012305	Sterbic IBTC_9201800485_IGR/Pay	1.98	(0.02)
131	31012401	Sterling Bank_0014031660_IGR	0.08	0.08
132	31012403	Sterling Bank_0014015437_GPA	73,922,816.36	21,313,000.14
133	31012407	Sterling Bk Plc_0023682793_IGR/	9,471,377.85	30,837,061.47
134	31012408	Sterling Bk Plc_0029504355_IGR	808,623.00	4,695,075.59
135	31012409	Sterling Bk Plc_0062962350_IGR/	529,058,567.94	1,373,869,907.43
136	31012410	Sterling Bk Plc_0063757256_Capi	1,063,648,465.97	26,623,723.39
137	31012411	Sterling Bk Plc_0063686243_EDSG	40,515.99	40,515.98
138	31012412	Sterling Bk Plc_0072563053_2nd	378,394.19	378,394.19
139	31012413	Sterling Bk Plc_0067029713_CDS/	82,304,296.89	82,304,296.89
140	31012414	Sterling Bk Plc_0073415537_Inv	124,067.62	228,894,033.24
141	31012415	Sterling Bk Plc_0076824054_Covi	1,753,319.06	-
142	31012416	Sterling Bk Plc_0085407304_Comm	228,767,953.25	-
143	31012417	Sterling Bk Plc_0076504960_SPEC	435,778,040.43	-
144	31012418	Sterling Bk Plc_*****_EDSG	-	-
145	31012501	UBA Plc_1003640482_M.V Loan Raf	77,239,325.25	77,239,325.25
146	31012502	UBA Plc_1004132983_IGR	85,396.91	85,396.91
147	31012503	UBA Plc_1004120150_IGR	249,207.48	249,207.48
148	31012505	UBA Plc_1003730017_IGR/EXP	56,922,734.61	253,853,831.72
149	31012506	UBA Plc_1012055709_Dep/Spec Rev	121,403,902.12	26,830,068.89
150	31012507	UBA Plc_1013246977_Edo H/R-Lago	1,193,941.48	1,193,941.48
151	31012508	UBA Plc_1013289601_Unclaimed Sa	18,482,807.78	8,213,540.98
152	31012509	UBA Plc, B/C_1013759530_Iguosa	10,025,068.49	10,025,068.49
153	31012510	UBA Plc, B/C_1014370732_Proj Es	0.01	0.01
154	31012511	UBA Plc, B/C_1014370725_Loan Re	221,575.71	221,575.71
155	31012512	UBA Plc, B/C_1014811873_GPA	2,545,258.78	2,545,258.78
156	31012516	UBA Plc, B/C_1017207637_TCOI	2,903,323.90	2,903,323.90
157	31012517	UBA Plc, B/C_1018133861_Land Us	430,961.20	430,961.20
158	31012518	UBA Plc, B/C_1001021216_Misc A/	3,584,902.03	3,584,902.03
159	31012519	UBA Plc, B/C_1010250531_IGR	15,622,327.89	388,576,690.17



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160	31012520	UBA Plc. 0040000414_TCO I	180,042.23	180,042.23
161	31012521	UBA Plc. 2033378216_Pen &	0.50	0.50
162	31012522	UBA Plc. B/C_1022791960_Covid 1	1,807.41	-
163	31012603	Union Bank Plc. 0014705709_Fores	88,529.50	88,529.50
164	31012604	Union Bank Plc. 0010847166_VAT S	49,415.20	49,415.20
165	31012606	Union Bank Plc. 0035015410_G.P.A	1,050,988.77	1,050,988.77
166	31012608	Union Bank Plc. 0065630140_IGR	33,367.44	872,105.76
167	31012701	Unity Bank Plc. 0012188606_M/V N	2.10	2.10
168	31012703	Unity Bank Plc. 0024705354_G.P.A	24.00	24.00
169	31012707	Unity Bank Plc. 0026061007_IGR	22,030,837.40	8,297,530.98
170	31012708	Unity Bank Plc. 0017995261_IGR/I	84,386,756.02	280,752.90
171	31012801	WEMA Bank Plc. 0122146651_IGR	8,889,046.52	88,241,329.83
172	31012802	WEMA Bank Plc. 0122307656_GPA	1,724,620.17	1,724,615.17
173	31012901	Zenith Bank Plc. 1010501196_Fest	48,243.63	48,243.63
174	31012905	Zenith Bank Plc. 1011865072_C of	0.05	0.05
175	31012906	Zenith Bank Plc. 1012019316_EDPA	0.03	0.03
176	31012909	Zenith Bank Plc. 1012656997_Mis	(0.99)	(0.99)
177	31012910	Zenith Bank Plc. 1012840633_Vehi	(89.23)	(89.23)
178	31012913	Zenith Bank Plc. 1013851823_Land	1,727,208.22	50,000.00
179	31012914	Zenith Bank Plc. 1013885860_Drug	0.24	0.24
180	31012916	Zenith Bank Plc. 1014282002_Menu	21,732,005.25	8,724,777.82
181	31012919	Zenith Bank Plc. 1012897533_Edo	45,159,600.00	45,159,600.00
182	31012920	Zenith Bank Plc. 1130004993_IGR/I	63,982,015.16	38,322,486.84
183	31012921	Zenith Bank Plc. 1016440141_10%	(30,000,000.00)	-
184	31012922	Zenith Bank Plc. Interswitch_Gar	(767,027.74)	(767,027.74)
185	31012923	Zenith Bank Plc. Manual_Gamsho	-	767,027.74
			8,392,332,146.16	5,804,361,908.93



EDO STATE GOVERNMENT

NOTE 24.4

CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2020

S/N	MDAs	BANK	ACCOUNT NO.	2020 (N)	2019 (N)
1	Ministry of Agriculture	Sterling	0069539129	176.16	539.51
2	Edo State Council for Arts and Culture	Access	0777542491	6,253.70	5,124.78
3	Ministry of Women Affairs and Social Dev.	Wema	0122381131	239,683.42	1,719,010.37
4	Ministry of Women Affairs and Social Dev.	Sterling	0068695622	146.52	398,701.21
5	Edo State Library Board	Sterling	0068859234	1,649.46	392,649.46
6	Dir. of Administration	UBA	1007709622	5,134.73	4,708,653.00
7	Dir. of Administration	Access	0778570158	5,929.38	2,250.73
8	Ministry of Budget & Economic Planning	Sterling	0068703904	692.88	1,732.22
9	Ministry of Budget & Economic Planning	Sterling	0068700570	7,000.00	7,000.00
10	Edo State Emergency Management Agency	Sterling	0070572743	5,254.50	5,254.50
11	Dir. of Cabinet Pol. & S.S	Sterling	0068757691	4,150.90	11,380.66
12	Dir of Establishment	Sterling	0019938472	(309.22)	3,370.60
13	Edo State Waste Management Board	Sterling	0068703045	30,296,296.66	72,479,199.31
14	Ministry of Arts, Culture & Tourism	Sterling	0068742572	503.22	503.22
15	Office of the Accountant-General	Access	0777038219	430.22	204.72
16	Ministry of Solid Minerals	Sterling	0068779338	4.87	6,516.14
17	Law Reform Commission	Zenith	1013015207	495.75	3,743.62
18	Office of the Head of Service	Zenith	1013793413	(2,133.15)	4,286.45
19	Office of SACA	Access	0791514087	4,286.45	4,286.45
20	Ministry of Local Govt. & Comm. Affairs	Sterling	0068770524	1,274.33	276.58
21	Edo State Public Procurement Agency	Sterling	0068699652	1,440.21	1,626.21
22	Office of the SSG	Sterling	0069022684	1,836,587.50	30,089.16
23	Ministry of Justice	Access	0777522851	11,844.56	24,731.56
24	Information Comm. Tech. Agency (ICTA)	Sterling	068742194	321.59	1,023.52
25	Ministry of Environment	Sterling	0068703791	6,536,186.93	15,753.21
26	Ministry of Youths, Sports & Special Duties	Sterling	0068742971	7,548.44	270.32
27	Civil Service Commission	Access	0777522480	68,259.76	100,371.20
28	Ministry of Energy & Water Resources	Sterling	0068724974	67.60	67.60
29	Public Private Partnership	Sterling	0014132079	71.90	1,586.14
30	Public Private Partnership	Sterling	0068502698	72,574,185.96	72,764,195.26
31	Edo State Pension Bureau	Access	0818586385	9,775.74	14,097.78
32	Edo State Pension Bureau	Zenith	1015187915	115,269.94	98,551.19
33	Office of the Deputy Governor	UBA		26,062,960.23	15,818,330.12
34	Ministry of Health	Heritage	6001488908	9,603,629.70	5,708,099.45
35	Ministry of Health	UBA	1013999974	10,997,358.05	4,473,888.90
36	Ministry of Health	Sterling	0013957117	37,244,162.74	38,133,200.92
37	EDHA Service Commission	Access	0600970969	512.59	2,726.13
38	Office of the Auditor-General	Access	0777371420	154.33	23,414.28
39	Min. of Communication & Orientation	Sterling	0068699456	1,245,859.09	1,414.57
40	Min. of Finance	Access	0777037573	2,594.83	806.56
41	Min. of Physical Planning	Sterling	0068770122	4,582.19	96,538.54
42	Min. of Physical Planning	Sterling	0068708960	5,524,796.75	1,488.00
43	Min. of Physical Planning	Sterling	0068770122		1,334.00
44	Liaison Office Abuja	Sterling	0069085766	7,020,237.97	7,020,237.97
45	Edo Dev. & Property Agency (EDPA)	Sterling	0068889970	50,128.21	50,255.21
46	EDS/EC	Access	0778017136	1,407.78	3,733.49
47	Min. of Infrastructure (Overhead)	Sterling	0068559170	479,622.11	5,536,576.70
48	Min. of Infrastructure	Sterling	0067808215	833,511.50	10,127,811.54
49	REB	Sterling	0013987965	736.57	735.57



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50	Min. of Wealth Creation	Sterling	0068700233	499.81	1,001.89
51	Min. of Science & Tech.	Sterling	0068834802	655,526.16	14,747.66
52	EDSTMA	Polaris	4060010945	1,811.46	1,974.46
53	Auditor-General Local Govt.	Access	0778798111	434.02	1,756.96
54	Hospital Management Board	Zenith	1011814547	2,094,110.24	83,083.54
55	Hospital Management Board	Zenith	1011901968	84,860,850.12	-
56	Urban Waterboard	UBA	1013235320	2,779,872.79	32,069.87
57	Min. of Education	Sterling	0068742101	35,654,394.23	1,731,330.18
58	Edo State Multidoor Court	Access	0763081262	975.57	438.10
59	Edo State Geographic Information Service (GIS)	Access	0777810464	7,515,285.80	-
60	Edo Agric B13 Invest Summit	UBA	1016181912	25,000,396.06	-
61	Min. of Agric - Overhead	UBA	1014889252	8,572,282.54	-
62	Min. of Energy and Electricity	Sterling	0075664586	3,405.67	-
63	Edo State Rural Water Sanitation Authority (STRUWASSA)	Access	1237962408	672,085.78	-
64	Edo State Essential Drugs Programme	Access	0777303607	45,281.04	-
65	Edo State High Court of Justice	Access	0727595162	2,240,501.63	-
66	EDHA Service Commission	FCMB	-	5,884.05	-
67	EDHA Service Commission	Union	-	2,333.01	-
68	Edo State CGS/MDGs 2012	Zenith	1013231742	14,865,136.82	-
69	Edo State CGS/MDGs 2011	Zenith	1012736336	80,876,681.76	-
70	Edo State CGS/MDGs 2009	Ecobank	2902031895	63,263,579.81	-
71	Edo State CGS/MDGs	Ecobank	2902029234	54,371,302.96	-
72	CGS Operational Cost A/c	Zenith	1012508588	11,813,702.09	-
73	2017 CGS-SDGs	Access	0768319163	17,343,969.68	-
74	2018 CGS-SDGs	Access	0794148373	20,402,185.77	-
75	SDGs Special Cost Accounts	Sterling	0070141530	1,603,007.08	-
76	EDS 2018 CGS-SDGs Operational Cost Accounts	Sterling	0071618004	2,574,262.70	-
77	EDHA Service Commission	Zenith	-	(4.87)	-
78	Lagos Liaison Office	Sterling	11006506	17,851.79	-
79	Ministry of Water Resources			1,954.50	-
	TOTAL			967,661,592.25	241,675,523.29

EDO STATE GOVERNMENT

NOTE 24.5

OTHER BANK OF THE TREASURY

	N	N
Balance as at 1/1/2015 (inclusive of interest)		
£112,501 @ 2001 rate of £1=195.0079945	16,573,652.35	
Jan - Dec		
Total		16,573,652.35
OTHER BANK OF THE TREASURY		
(Deposit/Advance)		7,000.00
Total		16,580,652.35

NOTE 24.6

CASH HELD: EXTERNAL LOANS				
Balance Bf				
Total Loan Received During the Year				
Amount Utilised During the Year				
Balance Cf				

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020
GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

25	INVENTORY	NOTES	2020	2019
			N	N
			-	-
	Medical Stores		-	-
	Engineering Stores		-	-
	Industrial & Chemical Stores		-	-
			-	-

26	RECEIVABLES			
26.1	ADVANCES			
	Advance to MWCCE	SPL 11.1	1,590,000,000.00	1,980,000,000.00
	Administrative Advances	SPL 11.2	2,620,023,187.98	4,017,603,181.74
	Advances to LGCs on Cashless Rollout Technology	SPL 11.3	7,988.23	7,988.23
	Advances on FGN Bailout to LGCs	SPL 11.4	5,887,227,515.91	-
			<u>10,197,258,695.12</u>	<u>5,997,611,169.97</u>

26.2	ARREAS OF REVENUE			
	Receivables	SPL 11.5	4,961,630,880.04	-
			-	-
	TOTAL		<u>4,961,630,880.04</u>	<u>-</u>
	Grand Total		<u>15,158,889,575.16</u>	<u>5,997,611,169.97</u>

NOTE	NOTES	2020	2019	
		N	N	
27	PREPAYMENTS			
	Ministry of Infrastructure	SPL 12	1,264,579,538.54	1,019,579,538.54
	Min. of Environment & Public Utilities	SPL 12	258,178,961.41	258,178,961.41
	Ministry of Physical Planning	SPL 12	979,250,000.00	-
	Ministry of Education	SPL 12	917,250,000.00	-
	TOTAL		<u>3,419,258,499.95</u>	<u>1,277,758,499.95</u>

28	LOANS GRANTED			
28.1	LOCAL LOANS			
	Loan to State Governments		-	-
	Loan to Local Governments		-	-
	Loan to Government Owned Entities		-	-
	Loans to Private Entities		-	-
	Sub - Total		<u>-</u>	<u>-</u>

28.2	FOREIGN LOANS			
	Loan to Foreign Governments		-	-
	Loan to Foreign/International Organisations		-	-
	Sub - Total		<u>-</u>	<u>-</u>
	TOTAL LOAN GRANTED		<u>-</u>	<u>-</u>



NOTE	NOTES	2020 N	2019 N
29	INVESTMENTS		
29.1	LOCAL INVESTMENTS		
	Local Investments: Quoted Companies	SPL 13 292,944,607.25	292,944,607.25
	Local Investments: Non-Quoted Companies	SPL 13 1,133,153,098.69	1,135,217,098.69
	SUB-TOTAL	1,426,097,695.94	1,423,161,695.94
29.2	FOREIGN INVESTMENTS		
	Foreign Investments: Quoted Companies	-	-
	Foreign Investments: Quoted Companies	-	-
	SUB-TOTAL	-	-
	TOTAL INVESTMENT	1,426,097,695.94	1,423,161,695.94



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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EDO STATE GOVERNMENT

FIXED ASSETS

S/N	DETAILS	Car #	Building		Machinery & Equipment		Motor Vehicles		Office Equipment		Furniture & Fixtures		Machinery & Plant		Electronics, Special		Construction Work		Total	
			PK	PK	PK	PK	PK	PK	PK	PK	PK	PK	PK	PK	PK	PK	PK	PK		PK
	Land																			
	Land at 11/1/2020		1,042,207,783,111.96		1,042,207,783,111.96		7,767,127,274.11		1,049,974,957.07		8,817,015,057.14		1,058,782,031.27		14,847,000,000.00		14,847,000,000.00		163,217,207,888.74	
	Land at 31/12/2020		1,042,207,783,111.96		1,042,207,783,111.96		7,767,127,274.11		1,049,974,957.07		8,817,015,057.14		1,058,782,031.27		14,847,000,000.00		14,847,000,000.00		163,217,207,888.74	
	Land at 31/12/2019		1,042,207,783,111.96		1,042,207,783,111.96		7,767,127,274.11		1,049,974,957.07		8,817,015,057.14		1,058,782,031.27		14,847,000,000.00		14,847,000,000.00		163,217,207,888.74	
	Buildings																			
	Buildings at 1/1/2020		4,876,864,878.64		4,876,864,878.64		271,488,000.00		5,148,352,878.64		482,964,811.28		482,964,811.28		5,131,317,689.92		5,131,317,689.92		27,117,288,000.00	
	Buildings at 31/12/2020		4,876,864,878.64		4,876,864,878.64		271,488,000.00		5,148,352,878.64		482,964,811.28		482,964,811.28		5,131,317,689.92		5,131,317,689.92		27,117,288,000.00	
	Buildings at 31/12/2019		4,876,864,878.64		4,876,864,878.64		271,488,000.00		5,148,352,878.64		482,964,811.28		482,964,811.28		5,131,317,689.92		5,131,317,689.92		27,117,288,000.00	
	Construction Work																			
	Construction Work at 1/1/2020		18,791,877,882.87		18,791,877,882.87		491,000,000.00		19,282,877,882.87		187,000,000.00		187,000,000.00		19,469,877,882.87		19,469,877,882.87		34,587,165,882.87	
	Construction Work at 31/12/2020		18,791,877,882.87		18,791,877,882.87		491,000,000.00		19,282,877,882.87		187,000,000.00		187,000,000.00		19,469,877,882.87		19,469,877,882.87		34,587,165,882.87	
	Construction Work at 31/12/2019		18,791,877,882.87		18,791,877,882.87		491,000,000.00		19,282,877,882.87		187,000,000.00		187,000,000.00		19,469,877,882.87		19,469,877,882.87		34,587,165,882.87	
	Construction Work in Progress																			
	Construction Work in Progress at 1/1/2020		2,387,000,000.00		2,387,000,000.00		3,070,617,111.81		5,457,617,111.81		405,116,882.87		405,116,882.87		5,862,733,994.68		5,862,733,994.68		11,719,350,887.14	
	Construction Work in Progress at 31/12/2020		2,387,000,000.00		2,387,000,000.00		3,070,617,111.81		5,457,617,111.81		405,116,882.87		405,116,882.87		5,862,733,994.68		5,862,733,994.68		11,719,350,887.14	
	Construction Work in Progress at 31/12/2019		2,387,000,000.00		2,387,000,000.00		3,070,617,111.81		5,457,617,111.81		405,116,882.87		405,116,882.87		5,862,733,994.68		5,862,733,994.68		11,719,350,887.14	
	Motor Vehicles																			
	Motor Vehicles at 1/1/2020		1,042,207,783,111.96		1,042,207,783,111.96		7,767,127,274.11		1,049,974,957.07		8,817,015,057.14		1,058,782,031.27		14,847,000,000.00		14,847,000,000.00		163,217,207,888.74	
	Motor Vehicles at 31/12/2020		1,042,207,783,111.96		1,042,207,783,111.96		7,767,127,274.11		1,049,974,957.07		8,817,015,057.14		1,058,782,031.27		14,847,000,000.00		14,847,000,000.00		163,217,207,888.74	
	Motor Vehicles at 31/12/2019		1,042,207,783,111.96		1,042,207,783,111.96		7,767,127,274.11		1,049,974,957.07		8,817,015,057.14		1,058,782,031.27		14,847,000,000.00		14,847,000,000.00		163,217,207,888.74	
	Office Equipment																			
	Office Equipment at 1/1/2020		4,876,864,878.64		4,876,864,878.64		271,488,000.00		5,148,352,878.64		482,964,811.28		482,964,811.28		5,131,317,689.92		5,131,317,689.92		27,117,288,000.00	
	Office Equipment at 31/12/2020		4,876,864,878.64		4,876,864,878.64		271,488,000.00		5,148,352,878.64		482,964,811.28		482,964,811.28		5,131,317,689.92		5,131,317,689.92		27,117,288,000.00	
	Office Equipment at 31/12/2019		4,876,864,878.64		4,876,864,878.64		271,488,000.00		5,148,352,878.64		482,964,811.28		482,964,811.28		5,131,317,689.92		5,131,317,689.92		27,117,288,000.00	
	Furniture & Fixtures																			
	Furniture & Fixtures at 1/1/2020		18,791,877,882.87		18,791,877,882.87		491,000,000.00		19,282,877,882.87		187,000,000.00		187,000,000.00		19,469,877,882.87		19,469,877,882.87		34,587,165,882.87	
	Furniture & Fixtures at 31/12/2020		18,791,877,882.87		18,791,877,882.87		491,000,000.00		19,282,877,882.87		187,000,000.00		187,000,000.00		19,469,877,882.87		19,469,877,882.87		34,587,165,882.87	
	Furniture & Fixtures at 31/12/2019		18,791,877,882.87		18,791,877,882.87		491,000,000.00		19,282,877,882.87		187,000,000.00		187,000,000.00		19,469,877,882.87		19,469,877,882.87		34,587,165,882.87	
	Machinery & Plant																			
	Machinery & Plant at 1/1/2020		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Machinery & Plant at 31/12/2020		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Machinery & Plant at 31/12/2019		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Electronics, Special																			
	Electronics, Special at 1/1/2020		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Electronics, Special at 31/12/2020		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Electronics, Special at 31/12/2019		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Construction Work																			
	Construction Work at 1/1/2020		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Construction Work at 31/12/2020		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	
	Construction Work at 31/12/2019		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00		14,847,000,000.00	

S/N	DETAILS	2020		2019	
		N	PK	N	PK
	LAND				
	Land at 1/1/2020	1,042,207,783,111.96		1,042,207,783,111.96	
	Land at 31/12/2020	1,042,207,783,111.96		1,042,207,783,111.96	
	Land at 31/12/2019	1,042,207,783,111.96		1,042,207,783,111.96	
	Buildings				
	Buildings at 1/1/2020	4,876,864,878.64		4,876,864,878.64	
	Buildings at 31/12/2020	4,876,864,878.64		4,876,864,878.64	
	Buildings at 31/12/2019	4,876,864,878.64		4,876,864,878.64	
	Motor Vehicles				
	Motor Vehicles at 1/1/2020	1,042,207,783,111.96		1,042,207,783,111.96	
	Motor Vehicles at 31/12/2020	1,042,207,783,111.96		1,042,207,783,111.96	
	Motor Vehicles at 31/12/2019	1,042,207,783,111.96		1,042,207,783,111.96	
	Office Equipment				
	Office Equipment at 1/1/2020	4,876,864,878.64		4,876,864,878.64	
	Office Equipment at 31/12/2020	4,876,864,878.64		4,876,864,878.64	
	Office Equipment at 31/12/2019	4,876,864,878.64		4,876,864,878.64	
	Furniture & Fixtures				
	Furniture & Fixtures at 1/1/2020	18,791,877,882.87		18,791,877,882.87	
	Furniture & Fixtures at 31/12/2020	18,791,877,882.87		18,791,877,882.87	
	Furniture & Fixtures at 31/12/2019	18,791,877,882.87		18,791,877,882.87	
	Machinery & Plant				
	Machinery & Plant at 1/1/2020	14,847,000,000.00		14,847,000,000.00	
	Machinery & Plant at 31/12/2020	14,847,000,000.00		14,847,000,000.00	
	Machinery & Plant at 31/12/2019	14,847,000,000.00		14,847,000,000.00	
	Electronics, Special				
	Electronics, Special at 1/1/2020	14,847,000,000.00		14,847,000,000.00	
	Electronics, Special at 31/12/2020	14,847,000,000.00		14,847,000,000.00	</



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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DETAILS	2020	2019
	₦	₦
Office Equipment	1,366,432,734.96	1,366,432,734.96
Transportation		
Printing Machine		
Telephone Set		
Radio, TV	5,285,697.00	
Refrigerator		
Generator		
Medical Equipment		
Sub-total	5,291,718,431.96	5,291,718,431.96
IT EQUIPMENT		
IT Equipment	607,028,604.77	607,028,604.77
Sub-total	607,028,604.77	607,028,604.77
STATIONERY & FITTINGS		
Chairs	382,496,130.42	343,932,870.00
Tables	2,369,800.00	2,369,400.00
Refrigerator	2,775,000.00	1,849,000.00
Refrigerator	2,273,500.00	2,273,500.00
Office Use Computer Equipment	1,849,000.00	1,849,000.00
Furniture & Fitting - General	694,432,696.41	694,432,696.41
Sub-total	5,207,886,917.13	5,207,886,917.13
INFRASTRUCTURE		
Lease		
Lease & Design	104,870,277,287.00	104,870,280,000.00
Lease Land	23,275,866,277.00	6,274,000,000.00
Leasehold Land Plots		
Lease, Plots & Reserves		
Leasehold Infrastructure Equipment	700,203,477.47	330,470,000.00
Electricity Transmission Network	686,707,287.00	69,148,884.00
Water Distribution Network	1,171,062,970.00	800,076,870.00
Wastewater Drainage Network		
Lease		
Operational Research Equipment		
Sub-total	140,679,209,371.46	140,761,674,834.00
ENVIRONMENT WASTEWATER TREATMENT		
Wastewater Treatment Plant	16,530,000,000.00	16,530,000,000.00
Sub-total	16,530,000,000.00	16,530,000,000.00
FOREST RESERVE		
Forest Reserve	292,226,200,000.00	292,226,200,000.00
Sub-total	292,226,200,000.00	292,226,200,000.00
Construction Work in Progress		
Land & Buildings - Office	1,471,715,000.00	-
GRAND TOTAL AT COST	216,206,262,264.85	216,211,612,885.13

II. PREPARED BY - INVESTMENT PROPERTY	RUBENUS
2021	14,000,000,000.00
Balance At 1/1/2020	14,000,000,000.00
Revised Costing 2020	14,000,000,000.00
Balance At 31/12/2020	
ACCUMULATED DEPRECIATION	
Balance At 1/1/2020	161,175,200.00
Charge for 2020	201,775,200.00
Balance At 31/12/2020	362,950,400.00
NET BOOK VALUE	
Balance At 1/1/2020	13,838,824,800.00
Balance At 31/12/2020	13,637,049,600.00
III. DETAILS	
INVESTMENT LAND & BUILDING	
Land & Building - Office	74,330,000,000.00
Land & Building - Residential	74,330,000,000.00

IV. RECEIVABLE ASSETS	COMPLETION	RESEARCH AND	TOTAL
	SOFTWARE	DEVELOPMENT	
	1%	5%	₦
2021			
Balance At 31/12/2020	676,379,960.75	10,000,000,000.00	10,676,379,960.75
Revised Costing this year		1,000,000,000.00	1,000,000,000.00
Balance At 31/12/2021	676,379,960.75	11,000,000,000.00	11,676,379,960.75
ACCUMULATED AMORTIZATION			
Balance At 1/1/2020	67,000,000.00	1,000,000,000.00	1,067,000,000.00
Charge for 2021	21,000,000.00	1,000,000,000.00	1,210,000,000.00
Balance At 31/12/2021	88,000,000.00	2,000,000,000.00	2,088,000,000.00
NET BOOK VALUE			
Balance At 1/1/2020	609,379,960.75	9,000,000,000.00	9,609,379,960.75
Balance At 31/12/2021	588,379,960.75	9,000,000,000.00	9,588,379,960.75



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23. DEPOSITS	TOTAL	2019	2018
	₦	₦	₦
Current Deposits			
Fixed Deposits			

24. LOANS & DEBTS (SHORT TERM)			
Bank Term Borrowing			
Advance Receipts Payable (2019)			
ADP			
Advances from the State			
Advances from Other States			
Sub-Paid (A)			
LEIS			
Payables to the State			
Payables to Other States			
Local Authorities			
Sub-Paid (B)			
Closing Balance as at 31/12/2019 (A+B)			

25. UNEMPLOYED DEDUCTIONS	BAL. B/E	DEDUCTIONS DURING YR	REVERSALS DURING YR	BAL. C/D
25.1 UNEMPLOYED TAXES				
UNEMPLOYED TAXES PAID				
UNEMPLOYED TAXES ACCRUED FOR				
UNEMPLOYED TAXES PAID AS AT 31/12/19				
25.2 UNEMPLOYED DEDUCTIONS FROM SALARY				
NATIONAL HEALTH INSURANCE SCHEME				
CONTRIBUTORY PENSION SCHEME				
UNION DUES				
PUBLIC UTILITIES				
CC ORIGINATOR				
NATIONAL HOUSING FUND				
INSURANCE PROGRAMMES				
RETIRES LIABILITIES				
DEFERRED TAXES				
MONTHLY ALLOCATION SCHEME				

UNEMPLOYED DEDUCTIONS FROM SALARY	BAL. B/E	DEDUCTIONS DURING YR	REVERSALS DURING YR	BAL. C/D
FEDERAL GOVERNMENT				
FEDERAL GOVERNMENT DEPENDENT SCHEMES				
STATE GOVERNMENT				
LOCAL GOVERNMENT				
UNEMPLOYED TAXES				
DEFERRED TAXES				
MONTHLY ALLOCATION SCHEME				

26. ACCRUED EXPENSES INCLUDING PENSION & GRATUITY	2019	2018
	₦	₦
Professional Services		
Pension & Gratuity	₦ 18,207,153,963.00	22,622,178,865.00
Professional Fees		
Salaries & Wages		
Utilities		
REP 120119		
Prepaid Expenses		10,213,077.00
Post Asset Expenditure Payments	₦ 1,212,266,130.00	2,000,000,000.00
TOTAL	₦ 19,419,419,133.00	₦ 24,632,178,865.00

27. CURRENT PORTION OF BORROWINGS	2019	2018
	₦	₦
Bank Term Loans		
Bank Overdrafts		
Other Loans		
Bank Current Loans		

28. PUBLIC FUNDS	2019	2018
	₦	₦
28.1 TRUST FUNDS		
EDUCATION TRUST FUND		
EDUCATION TRUST FUND DEVELOPMENT FUND		
28.2 REVOLVING FUNDS		
EDUCATION TRUST FUND		
28.3 OTHER FUNDS		
POLICE DEVELOPMENT FUND		
PROFESSIONAL FUND		
PROFESSIONAL FUND		
NORMAN ISRAELSONS ROYAL FUND		
COOK BECHARA INSTITUTE OF DESIGN FUND		
EDUCATION TRUST FUND		
EDUCATION TRUST FUND		
GRAND TOTAL		



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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39	BORROWINGS	Opening Balance	Addition During the Year	Payments During the Year	Adjustments During the Year	Closing Balance
		₦	₦	₦	₦	₦
39.14	INTERNAL LOAN STOCK					
	Short Term Borrowings					
	Bank Total					

	BORROWINGS	Opening Balance	Addition During the Year	Payments During the Year	Adjustments During the Year	Closing Balance
		₦	₦	₦	₦	₦
39.18	LONG TERM BORROWINGS					
	EDC, Bond & Other Long Term Borrowing	SPL 18	76,426,100,267.40	37,028,399.00	2,348,819,075.94	74,049,462,892.46
	Internal Loans	SPL 18	9,714,000,000.00			9,714,000,000.00
	Multi-lateral Loans	SPL 18	36,750,547,124.02		7,768,921,558.00	28,981,625,566.02
	SUB-TOTAL		122,890,657,411.42	37,028,399.00	23,117,740,633.94	62,744,828,998.48
	TOTAL BORROWINGS		122,890,657,411.42	37,028,399.00	23,117,740,633.94	62,744,828,998.48

40	RESERVES	Opening Balance	Addition During the Year	Adjustments During the Year	Closing Balance
		₦	₦	₦	₦
	Retention of Provisions Performance - General Fund				
	Statutory Reserve	302,226,817,204.40		18,871,222,245.20	321,098,039,449.60
		302,226,817,204.40		18,871,222,245.20	321,098,039,449.60

Note: See SPL 17 for details of the Adjustment made during the year.

41	ACCUMULATED SURPLUSES/DEFICITS	2019	2020
		₦	₦
	Opening Balance	20,989,158,770.40	46,222,026,911.94
	Surplus/Deficit for the Year	6,783,866,807.48	28,857,367,211.93
	Adjustments During the Year	SPL 17	7,213,455,873.07
	BAL. B/F	35,036,283,448.95	82,332,750,996.94

42	FEDERATION ACCOUNTS	2019	2020
		₦	₦
	BAL. B/F		
	ACCUMULATED DEFICITS		
	CONSTITUTIONAL ALLOCATION	20,989,158,770.40	20,921,591,866.11
	TRAIL SPECIAL ALLOCATION	6,382,906,792.90	7,382,322,139.28
	17% STATE GOV. CONTRIBUTION	13,511,000,000.00	18,172,274,885.50
	EXCHANGE RATE GAIN	1,821,889,484.80	311,361,861.18
	REFUND OF STATE GOV. CONTRIBUTION	295,817,796.71	1,563,663,142.87
	REFUND OF LOCAL GOV. CONTRIBUTION	324,444,000.00	
	OTHER FUND TRANSFERS	383,132,800.00	3,076,871,488.37
	70% BUDGET SURPLUS/DEFICIT	66,455,481.70	
	70% LOCAL GOV. CONTRIBUTION	435,308,278.30	7,127,228,866.11
	NON-DEBT BORROWING	328,681,269.07	
	Transfer of Gov	15,234,527,046.17	12,817,268,417.38
	GRANTS/CONTR.	2,387,738,739.40	
	REFUND OF CREDIT LOAN	1,863,172,216.70	
	TRAIL & SPECIAL ALLOCATION		71,474,480.17
	EDUCATIONAL FUNDS FROM NAFIC		78,267,268.48
	6% STATE GOV. CONTRIBUTION		960,171,266.51
	FEDERAL GOVERNMENT REFUND ON BORROWING		4,120,288,800.00
			348,088,888.32
	Total Receipts	38,498,159,943.87	81,231,776,750.30
	LEIS		
	Payment of Interest (Note 42)	5,164,177,360.86	7,938,186,761.66
	AMOUNT DEDUCTIBLE BY FARR		
	Net Received	33,333,982,583.01	73,293,589,988.64

43	FINANCIAL ASSETS	2019	2020
		₦	₦
	Payment Performance, Payment under Guaranty from Federation Account before Depositing to the 3 tiers of Government by State		
	Reconciliation of Government Bank Loans to FGA Bonds	1,092,717,170.85	1,096,101,110.28
	Foreign Loans to State/Local Government	1,298,822,369.80	1,027,014,189.52
	Foreign Loans to State/Local Government	487,757,200.00	565,962,857.98
	Government Credit Accounts of MFA	248,217,784.71	1,353,943,742.37
	10% Federal Loan to State and LGA	436,306,218.28	7,017,228,866.18
	Government Loans Credit Schemes (GCS)	1,382,712,212.75	1,385,100,542.46
		6,947,112,866.39	7,835,358,708.89

44	Purchase and Disposal of Assets	2019	2020
		₦	₦
	Cost of M&A, Information Sector	18,226,107,464.80	4,346,861,238.08
	Cost of M&A, Economic Sector	12,263,905,636.00	47,714,227,421.00
	Cost of M&A, Law and Justice Sector	4,026,300.00	154,063,000.00
	Cost of M&A, Finance Sector		
	Cost of M&A, Social Sector	1,220,664,384.70	21,702,408,561.00
	Total Assets of Capital Expenditure	45,737,017,785.50	76,424,560,220.08



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

SUPPLEMENTARY NOTE 1

GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

MONTH	2020			2019		
	A	B	A+B	A	B	A+B
	NET RECEIPT	DEDUCTION AT SOURCE	GROSS RECEIPT	NET RECEIPT	DEDUCTION AT SOURCE	GROSS RECEIPT
	N	M	M	N	N	M
JANUARY	1,847,177,728.95	746,691,292.48	2,593,871,391.14	2,778,148,378.94	927,398,761.75	3,705,734,339.89
FEBRUARY	1,361,528,961.17	746,691,292.48	2,113,223,285.05	2,314,332,603.52	927,398,761.74	3,241,360,269.26
MARCH	1,812,889,875.20	786,026,936.89	2,601,875,888.19	2,188,714,328.79	806,417,848.23	2,994,850,273.81
APRIL	2,178,157,245.24	486,947,268.28	2,647,104,513.52	2,899,832,106.52	806,417,848.23	3,696,350,954.24
MAY	1,721,129,424.84	382,617,185.83	2,103,746,610.14	2,341,971,876.97	806,417,848.23	3,148,389,725.14
JUNE	1,524,407,588.36	382,617,185.83	2,917,324,774.96	2,149,436,113.86	806,417,848.23	2,955,853,962.09
JULY	1,888,729,573.89	382,617,185.83	2,271,346,759.76	2,662,865,133.65	806,417,848.23	3,469,321,979.27
AUGUST	2,702,474,489.25	382,617,185.83	3,085,091,674.75	2,862,421,898.23	806,398,548.81	3,668,820,447.04
SEPTEMBER	1,734,222,905.39	436,849,289.28	2,171,072,294.77	2,778,628,866.23	729,295,267.23	3,507,924,133.46
OCTOBER	1,723,875,891.50	436,849,289.28	2,160,725,180.78	2,788,646,478.85	828,868,868.27	3,617,515,347.12
NOVEMBER	1,526,442,668.70	436,849,289.28	1,963,291,957.98	2,726,736,222.91	748,823,222.46	3,475,559,445.37
DECEMBER	1,295,124,267.47	592,126,822.42	1,887,251,089.89	2,132,825,126.52	828,868,868.27	2,961,693,994.79
	25,943,817,434.51	6,184,751,286.58	32,128,574,725.87	36,724,898,691.24	7,178,428,788.85	43,903,327,480.09

SHARE OF STATUTORY ALLOCATION

MONTH	C		D		E		2019	
	STATUTORY ALLOCATION		SHARE OF EXCESS		VALUE ADDED TAX		TOTAL	
	OTHER AC.	EMCBS	CRISIS DL.	ACCOUNT	ALLOCATION		SHARE OF STATUTORY	ALLOCATION
	N	N	N	N	N	N	N	N
JANUARY	1,734,528,842.47	-	-	-	1,159,081,146.57	2,893,609,989.04	4,114,896,526.26	
FEBRUARY	1,221,388,832.89	-	-	-	1,044,933,287.32	2,266,322,120.21	3,488,401,603.67	
MARCH	1,322,632,234.59	-	-	-	1,069,685,476.69	2,392,317,711.28	3,194,208,068.24	
APRIL	1,676,983,116.90	-	-	-	1,187,487,727.44	2,864,470,844.34	3,751,958,591.78	
MAY	1,216,826,232.39	-	684,865,482.51	-	302,090,522.28	2,203,782,237.18	3,174,833,543.56	
JUNE	1,248,834,173.15	-	-	-	1,348,915,918.77	2,597,749,191.92	3,846,493,383.89	
JULY	1,822,173,624.39	-	-	-	1,282,171,427.73	3,104,345,052.12	4,286,520,279.24	
AUGUST	2,226,699,896.27	-	-	-	1,327,021,271.88	3,553,721,168.15	4,880,742,336.33	
SEPTEMBER	1,826,822,542.34	-	-	-	1,465,954,811.65	3,292,777,353.99	4,419,736,325.25	
OCTOBER	1,888,826,826.21	-	-	-	1,422,982,225.28	3,311,809,051.49	4,491,318,326.97	
NOVEMBER	875,302,904.85	-	677,775,302.89	-	1,296,517,385.75	2,854,475,233.14	3,729,778,138.00	
DECEMBER	821,327,524.79	-	-	-	1,186,620,287.25	2,007,947,812.04	2,829,274,956.83	
	25,826,726,163.41	-	1,287,796,788.49	-	15,244,289,346.87	37,349,828,298.38	42,576,648,634.29	

SUPPLEMENTARY NOTE 2

TAX REVENUE

CODE	PARTICULARS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
0211101	Personal Taxes	11,780,586,252	13,461,387,681.52
0211104	Stamp Duty	21,454,626	21,215,894.95
0211105	Prof. Betting Tax	845,020	47,783,860.28
0211108	Development Tax/Levy	8,126,020	61,082,544.29
0211107	Capital Gain Tax	26,026,188	28,077,265.71
0211104	Deed Assessment	1,181,859,885	989,543,284.81
0211109	Withholding Tax	2,049,875,876	3,367,868,761.24
0211110	Consumption Tax	183,682,588	183,264,017.28
0211112	Tax Audit	283,875,222	4,258,888,122.12
		17,863,827,724.82	21,621,519,919.02

SUPPLEMENTARY NOTE 3

NON - TAX REVENUE

CODE	DESCRIPTION	2020	2019
12021100	Licenses (Note 3.1)	728,868,217	861,374,328
12021101	Fees (Note 3.2)	8,299,793,094	16,433,226,426
12021102	Fines (Note 3.3)	18,778,268	34,822,928
12021103	Rates (Note 3.4)	124,897,441	511,628,628
12021104	Surplus (Note 3.5)	366,328,264	627,829,822
12021105	Rent on Government Buildings (Note 3.6)	121,947,363	8,222,162
12021106	Rent on Lands and Others (Note 3.7)	18,703,777	126,896,173
		7,867,867,138	18,416,392,507



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

PARTICULARS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
	ACTUAL	ACTUAL
Note 3.1		
LICENCES		
12020108 Registration Of voluntary Organisation	5,994,500.00	-
12020121 Handing Permits	745.65	-
12020123 Registration Fees for NGOs	270,000.00	2,212,390.00
12020129 Post Betting & Casino Licences	37,901,208.82	10,813,836.11
12020132 Motor Vehicle Licenses	635,428,525.68	662,878,114.39
12020134 Patent Medicine & Drug Stores L	6,150,765.82	-
12020135 Private Schools Licences	6,441,732.50	-
12020136 Health Facilities Licences	2,205,756.00	1,680,793.00
12020145 Miscellaneous Receipt	42,289,662.73	889,268.00
	734,606,237	683,874,189

PARTICULARS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
	ACTUAL	ACTUAL
Note 3.2		
FEES		
12020401 Civil Fees	392,421,007.79	458,873,390.18
12020402 Registration of Bus Premises	-	803,352.57
12020403 News/Constitution	-	4,800,000.00
12020410 Electrical Inspection Fees	-	800,000.00
12020412 Research Testing Fees	-	1,836,247.00
12020413 Fibre Censorship/ Production F	-	8,470,000.00
12020417 Contractor Registration Fees	81,734,866.17	214,564,155.90
12020418 Marriage/ Divorce Fees	140,100.00	1,173,375.00
12020424 Accreditation Fees	2,219,180.13	-
12020427 Tender Fees	85,806,430.84	899,513.50
12020426 Bill Board Advertisement Fees	-	6,279,493.00
12020427 Deeds Registration Fees	84,178,156.19	-
12020438 Survey/ Planning/ Building Fees	660,365,203.34	387,064,641.70
12020440 Medical Consultancy Fees	447,900.00	78,921,762.84
12020441 Laboratory Fees	10,000.00	86,363,225.00
12020442 Association Fees	74,000.00	165,000.00
12020443 Birth & Death Registration Fees	-	16,730,582.00
12020446 Agricultural/Veterinary Services	819,000.00	469,500.00
12020447 Land Use Fees	70,558,063.52	213,303,855.60
12020448 Development Levies	226,015,927.57	318,210,747.66
12020449 Business/Trade Operating Fees	34,171,576.87	30,476,785.69
12020451 Timber & Forest Fees	289,194,343.77	172,202,914.89
12020453 Applications Fees	706,572,563.82	185,729,136.26
12020454 Parking Fees	-	30,857,830.00
12020499 School Tuition/Registration/Fee	3,715,798,343.40	7,865,271,894.16
12020490 Building Plan Approval Fees	-	48,193,734.00
12020461 Title Transfer Fees	-	1,126,990.00
12020462 Publication Fees	475,000.00	4,280,000.00
12020463 Hospital Service Registration F	13,981,025.00	2,770,585.00
12020464 Hospital Service Charges	175,048,405.00	8,093,506.70
12020465 Sports/Recreational Facilities	5,472,250.00	13,727,896.86
12020467 Traffic Office	37,144,000.00	42,562,702.00
12020485 Attestation Fees	1,320,850.00	8,659,809.40
12020496 New Connection	9,600.00	450,000.00
12020493 Hausage Fees	5,789,653.33	-
	8,399,789,055.94	10,432,220,399.56

PARTICULARS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
	ACTUAL	ACTUAL
Note 3.3		
FINES AND PENALTIES		
12020501 Fines/Penalties	306,500.00	7,992,742.81
12020503 Dredging Of Effluent/Pollute	13,996,106.27	-
12020505 Forestry Fine	4,575,000.00	28,010,188.56
	18,778,606.27	34,002,931.37



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

	PARTICULARS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
Note 3.4	SALER		
12020601	Sales Of Journal & Publications	200,000.00	150,000.00
12020606	Sales Of Bags Of Fertiliser/Agri	92,000.00	-
12020609	Proceeds From Sales Of Farm Pro	41,875,581.11	52,839,838.75
12020611	Proceeds From Sales Of Govt. Ve	986,128.90	44,190,000.00
12020612	Proceeds From Sales Of Drugs An	81,334,181.98	2,199,850.00
12020604	Sales Of Stores/Supplies/Utensil	-	390,865.00
12020608	Sales Of Improved Seeds/Chemica	-	1,079,258.19
12020617	Sales Of Poin Phosfat Poin/Map	620,000.00	-
		524,821,441.99	161,428,888.91

	EARNINGS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
Note 3.5	EARNINGS		
12020701	Earnings From Consultancy Service	-	336,120.00
12020702	Earnings From Laboratory Service	31,581,730	374,382,528.52
12020703	Earnings From Hire Of Plants & Equipment	-	4,301,000.00
12020707	Earnings From Medical Services	338,988,153	195,262,279.40
12020708	Earnings From Agricultural Production	7,670,221	16,806,696.88
12020709	Earnings From Tourism/Culture	215,000	280,500.00
12020711	Earnings From Commercial Activities	7,057,356	6,800,000.00
12020714	Earnings From It Services	-	721,700.00
12020714	Earnings From Ict Services	230,000	-
12020715	Maintenance/Repairs Fees	200,500	-
12020718	Newspaper	-	900,000.00
12021402	Insurance Claims	-	3,613,000.00
		396,328,364.11	627,325,822.80

	RENT ON GOVERNMENT BUILDINGS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
Note 3.6	RENT ON GOVERNMENT BUILDINGS		
12020803	Rent On Govt Buildings	123,387,353.25	6,202,162.56

	RENT ON LANDS AND OTHERS	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
Note 3.7	RENT ON LANDS AND OTHERS		
12020902	Rent On Oil Plat. & Aerodromes	65,000.00	56,948,232.15
12020903	Rents & Premiums On The Allocation	11,282,995.85	-
12020908	Rent On Govt. Properties	8,252,781.28	71,003,633.36
		19,793,777	127,951,865.51

SUPPLEMENTARY NOTE 4

	INVESTMENT INCOME	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
Note 4	INVESTMENT INCOME		
12021102	Dividend Received	2,533,903,888	786,794,962.50
12021103	Other Investment Income	-	753,183,000.00
12021212	Interest On Treasury Bills	-	6,263.88
		2,533,903,888	1,539,984,026.38

SUPPLEMENTARY NOTE 5

	BANK INTEREST	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
Note 5	BANK INTEREST		
12021219	Bank Interest	7,242,344.75	6,567,225.64

SUPPLEMENTARY NOTE 6

	RE-IMBURSEMENT	CURRENT YEAR (2020)	PREVIOUS YEAR (2019)
		ACTUAL	ACTUAL
Note 6	RE-IMBURSEMENT		
12021301	Re-Imbursement	149,832.70	40,798,719.14
12021302	Audit Fees	4,521,197.85	293,410.50
		4,671,030.55	41,092,128.64



2020

REPORT OF THE AUDITOR-GENERAL OF EDO STATE

Supplementary Note: 6A

STATEMENT OF RECURRENT REVENUE FOR THE YEAR ENDED 31ST DECEMBER 2020

CODE	DESCRIPTION	Estimates		Actual		Shortfall	Revenue	Expenditure	31st December 2019
		Supplementary		Actual					
		Initial	Final	Final	Final				
40	Operating Expenses	6,804,000,000.00	6,804,000,000.00	6,804,000,000.00	6,804,000,000.00	-	-	5,000,000,000.00	-
1000000	ADDS & GRANTS	11,800,000,000.00	11,800,000,000.00	11,800,000,000.00	11,800,000,000.00	-	-	6,000,000,000.00	8,170,640,112.00
1000001	Transfer Grants	1,800,000,000.00	1,800,000,000.00	1,800,000,000.00	1,800,000,000.00	-	-	2,700,000,000.00	1,950,574,000.00
1000002	Foreign Grants	20,000,000,000.00	20,000,000,000.00	20,000,000,000.00	20,000,000,000.00	-	-	12,300,000,000.00	90,196,202,000.00
1000003	Total - Adds & Grants	31,800,000,000.00	31,800,000,000.00	31,800,000,000.00	31,800,000,000.00	-	-	20,000,000,000.00	-
1000000	CAPITAL DEVELOPMENT FUND (CDF) RECEIPTS	81,000,000,000.00	81,000,000,000.00	81,000,000,000.00	81,000,000,000.00	-	-	2,000,000,000.00	-
1000001	Ecological Fund	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000002	Loan & Debt	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	-	-	15,000,000,000.00	1,000,000,000.00
1000003	Overseas Loans	10,000,000,000.00	10,000,000,000.00	10,000,000,000.00	10,000,000,000.00	-	-	15,000,000,000.00	1,000,000,000.00
1000004	Infrastructure Loans	10,000,000,000.00	10,000,000,000.00	10,000,000,000.00	10,000,000,000.00	-	-	15,000,000,000.00	1,000,000,000.00
1000005	Total - CDF Receipts	34,000,000,000.00	34,000,000,000.00	34,000,000,000.00	34,000,000,000.00	-	-	30,000,000,000.00	3,000,000,000.00
1000001	STUTUSARY ALLOCATION	20,245,171,181.07	20,245,171,181.07	20,245,171,181.07	20,245,171,181.07	-	-	80,000,000,000.00	20,245,171,181.07
1000002	Statutory Allocation (2004)	11,800,000,000.00	11,800,000,000.00	11,800,000,000.00	11,800,000,000.00	-	-	10,000,000,000.00	11,800,000,000.00
1000003	10% Merit (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000004	Budget Appropriation	8,000,000,000.00	8,000,000,000.00	8,000,000,000.00	8,000,000,000.00	-	-	1,000,000,000.00	8,000,000,000.00
1000005	Exchange Rate Sale	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000006	Bank and 2020	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000007	SDA Report Deficit	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000008	HPSC Deficit	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000009	Deficit of Landed/Port/Club	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000010	Deficit by State State	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000011	Deficit of 10% Bill	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000012	1% Annual Health Intervention	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000013	Excess Bank Charges	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000014	Other 10% FMOG Fund	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000015	Total - Statutory Allocation	20,245,171,181.07	20,245,171,181.07	20,245,171,181.07	20,245,171,181.07	-	-	80,000,000,000.00	20,245,171,181.07
1000016	SAI	18,115,000,000.00	18,115,000,000.00	18,115,000,000.00	18,115,000,000.00	-	-	15,000,000,000.00	18,115,000,000.00
1000017	Excess Cash	1,300,000,000.00	1,300,000,000.00	1,300,000,000.00	1,300,000,000.00	-	-	1,300,000,000.00	1,300,000,000.00
1000018	Total	77,415,000,000.00	77,415,000,000.00	77,415,000,000.00	77,415,000,000.00	-	-	13,000,000,000.00	77,415,000,000.00
1000019	Statutory Allocation	11,800,000,000.00	11,800,000,000.00	11,800,000,000.00	11,800,000,000.00	-	-	10,000,000,000.00	11,800,000,000.00
1000020	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000021	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000022	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000023	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000024	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000025	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000026	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000027	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000028	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000029	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000030	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000031	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000032	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000033	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000034	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000035	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000036	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000037	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000038	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000039	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000040	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000041	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000042	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000043	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000044	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000045	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000046	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000047	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000048	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000049	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000050	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000051	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000052	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000053	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000054	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000055	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000056	Statutory Allocation (2004)	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	-	1,000,000,000.00	1,000,000,000.00
1000057	Statutory Allocation (2004)	1,000,000,000.00							



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

CODE	DESCRIPTION	Year Ended 31st December 2020										31st December 2019						
		Total		Estimation		Actual		Receipts	Expenditure	Receipts	Expenditure	Actual	Actual					
		N	N	N	N	N	N							N	N			
	OTHER NON-EXCHANGE TRANSACTIONS																	
	Particulars																	
	Loans	10,802,754,543.0	17,803,237,796.82			17,803,237,796.82												
	Grants	257,262,000.00	267,361,000.00			267,361,000.00												
	Grants from A. Nyesan																	
	Fines	4,295,432,124.00	6,308,198,385.44			6,308,198,385.44												
	Profits	143,275,000.00	14,174,184.77			14,174,184.77												
	Total - Other Non-exchange Transactions	15,498,463,667.00	24,539,000,067.03			24,539,000,067.03												
	EXCHANGE TRANSACTIONS																	
	Salaries	541,857,205.00	543,691,135.00			543,691,135.00												
	Exchange	417,266,000.00	417,860,000.00			417,860,000.00												
	Fixed Cost Government Projects	58,000,000.00	58,000,000.00			58,000,000.00												
	Fixed Cost Loans & Others	18,000,000.00	18,000,000.00			18,000,000.00												
	Investment Income	2,813,172,000.00	2,813,227,000.00			2,813,227,000.00												
	Dividends																	
	Government Grants	14,000,000.00	14,000,000.00			14,000,000.00												
	Grants from A. Nyesan																	
	Grants from Government of Assets																	
	Grants from Exchange/Debit & Securities Companies																	
	Total - Exchange Transactions	4,917,995,275.00	4,917,995,275.00			4,917,995,275.00												
	Total (2020 - non-exchange and Exchange Transactions)	19,916,400,364.00	29,456,000,342.03			29,456,000,342.03												
	GRAND TOTAL (2020/2019)	218,613,948,512.00	218,613,948,512.00			218,613,948,512.00												



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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SUPPLEMENTARY NOTE 8

STATEMENT OF CONSOLIDATED REVENUE FUND CHARGES - SOCIAL CONTRIBUTION AND BENEFITS FOR THE YEAR ENDED 31ST DECEMBER 2020

CODE	DESCRIPTION	Year Ended 31st December 2020					31st December 2019	
		Estimates		Actual	Excess	Benefits	Estimates	Actual
		Initial	Supplementary					
SOCIAL CONTRIBUTION								
2102001	Compulsory Pension (Employees)	1,800,000,000.00	-	1,800,000,000.00	207,236,728.54	1,592,763,271.46	885,992,081.86	
2102002	Group Life Insurance	200,000,000.00	-	200,000,000.00	25,822,271.29	174,177,728.71	25,822,271.29	
2102003	Fees - Social Contributions	1,700,000,000.00	-	1,700,000,000.00	335,187,218.83	1,364,812,781.17	863,362,881.88	
SOCIAL BENEFITS								
2102010	Gratuities & Death Benefits	1,200,000,000.00	-	1,200,000,000.00	207,271,382.58	992,728,617.42	453,276,081.72	
2102011	Pensions	6,000,000,000.00	-	6,000,000,000.00	1,463,162,898.08	4,536,837,101.92	34,224,276,122.83	
2102012	Accrued Pension Rights Banking Fund	1,000,000,000.00	-	1,000,000,000.00	-	-	-	
2102013	State Health Insurance Contribution	1,000,000,000.00	-	1,000,000,000.00	200,000,000.00	-	-	
2102020	Group Life Insurance	12,000,000,000.00	-	12,000,000,000.00	10,853,163,029.41	1,146,836,970.59	1,159,336,933.59	
	Total - Social Benefits	12,000,000,000.00	-	12,000,000,000.00	11,422,963,298.99	573,866,701.51	14,482,193,074.34	
	GRAND TOTAL	12,000,000,000.00	-	12,000,000,000.00	11,422,963,298.99	573,866,701.51	15,471,263,136.29	

SUPPLEMENTARY NOTE 8.1

CONSOLIDATED REVENUE FUND CHARGES - PENSION & GRATUITIES FOR YEAR ENDED 31ST DECEMBER 2020

MONTH	CP EMPLOYERS CONTRIBUTION		GROUP LIFE INSURANCE		TOTAL
	N	M	N	M	
JANUARY	96,117,038.88	-	-	-	96,117,038.88
FEBRUARY	96,118,715.86	-	-	-	96,118,715.86
MARCH	152,490,288.22	-	36,177,459.71	-	191,667,747.93
APRIL	80,680,812.81	-	34,000,000.00	-	114,680,812.81
MAY	90,987,439.73	-	34,000,000.00	-	130,987,439.73
JUNE	89,050,427.85	-	34,000,000.00	-	133,050,427.85
JULY	100,068,705.78	-	34,000,000.00	-	134,068,705.78
AUGUST	100,848,898.33	-	-	-	100,848,898.33
SEPTEMBER	100,133,463.65	-	-	-	100,133,463.65
OCTOBER	180,365,048.83	-	-	-	180,365,048.83
NOVEMBER	181,473,211.33	-	-	-	181,473,211.33
DECEMBER	152,013,893.28	-	-	-	152,013,893.28
TOTAL	1,282,683,209.48	-	178,177,459.71	-	1,460,860,669.19



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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Code	Description	Year Ended 31st December 2020				31st December 2019				
		Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-1000000000	Ministry of Communications & Information	10,000,000.00	11,000,000.00	15,000,000.00	39,131,987.26	-	47,131,284.26	-	45,000,000.00	181,253,333.13
0-1200000000	Commission for Employment, Copyright	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	49,014,311.11	-	50,000,000.00	4,900,000.00
0-1400000000	Office of the Auditor General (State)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	48,500,000.00
0-1600000000	Office of the Auditor General (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	4,000,000.00
0-1800000000	Local Service Commission	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-2000000000	State House of Assembly	2,500,000,000.00	11,500,000,000.00	1,895,000,000.00	815,117,087.14	811,862,628.78	1,000,000,000.00	-	1,800,000,000.00	5,151,086,877.05
0-2200000000	Office of the Speaker	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	50,000,000.00	-	50,000,000.00	50,000,000.00
0-2400000000	EDSAP Programme/Other Related	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-2600000000	Office of Clerk	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-2800000000	House of Assembly Commission	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-3000000000	Edo State Independent Electoral Commission	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-3200000000	Year Administrative Budget	28,212,000,000.00	28,171,000,000.00	14,207,000,000.00	13,000,001,902.39	2,890,208,700.00	1,876,208,700.00	-	12,000,000,000.00	18,027,400,000.00
ECONOMIC SECTOR										
0-3400000000	Min. Of Agriculture & Natural Resources	35,000,000.00	40,000,000.00	72,200,000.00	37,098,289.00	30,123,231.00	40,000,000.00	-	30,000,000.00	41,385,248.12
0-3600000000	Ministry of Energy	800,000,000.00	800,000,000.00	800,000,000.00	428,252,851.85	502,574,188.00	800,000,000.00	-	800,000,000.00	490,558,250.65
0-3800000000	Office of Accountancy General	1,000,000,000.00	800,000,000.00	800,000,000.00	494,087,195.00	108,115,181.04	800,000,000.00	-	1,000,000,000.00	604,000,750.88
0-4000000000	Project Support Unit	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	1,000,000,000.00	1,000,000,000.00
0-4200000000	Central Internal Audit	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	1,000,000,000.00	-	1,000,000,000.00	1,000,000,000.00
0-4400000000	Investment Promotion & Loans	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-4600000000	Edo Internal Revenue System	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-4800000000	Min. Of Health, Community Development	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-5000000000	Min. Of Education & Technology	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00	40,000,000.00	-	40,000,000.00	40,000,000.00
0-5200000000	Board for Technical Education	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-5400000000	Information, Technological Agency	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-5600000000	Min. Of Tourism	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-5800000000	Edo State Traffic Sign Agency (ESSTA)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-6000000000	Min. Of Energy & Electricity	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-6200000000	Min. Of Water Resources	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-6400000000	Min. Of Special Duties, Oil & Gas	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-6600000000	Min. Of Agriculture, Culture & Sports	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-6800000000	Min. Of Labour, Planning & Soc. Dev.	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-7000000000	Min. Of Information, Planning & Soc. Dev.	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-7200000000	Min. Of Environment, Cultural Heritage	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-7400000000	Edo State Civil & Proc. Agency (ESCPA)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-7600000000	Land Use Charge	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-7800000000	Land Use Charge	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-8000000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-8200000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-8400000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-8600000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-8800000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-9000000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-9200000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-9400000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-9600000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-9800000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-10000000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-10200000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-10400000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-10600000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-10800000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-11000000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-11200000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-11400000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-11600000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-11800000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-12000000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-12200000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-12400000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-12600000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-	10,000,000.00	10,000,000.00
0-12800000000	State Socio-Economic Dev. System (SES) (L.G.)	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00	-</		



SUPPLEMENTARY NOTE 11.1

ADVANCES TO MWCCE

	N	N
Balance B/F		1,993,000,000
Advances within the Year		20,000,000.00
Total		2,000,000,000.00
Repayment		(310,000,000.00)
Total		1,690,000,000.00

SUPPLEMENTARY NOTE 11.2

ADVANCES

Non Personal	N	N	N
	Opening Balance	Change in the Year	Closing Balance
2020 Others	4,917,603,181.74	(1,397,579,993.78)	2,620,023,187.96
Total	4,917,603,181.74	(1,397,579,993.78)	2,620,023,187.96
GRAND TOTAL	4,917,603,181.74	(1,397,579,993.78)	2,620,023,187.96

SUPPLEMENTARY NOTE 11.3

ROLL OUT TECHNOLOGY TO LOCAL GOVERNMENT COUNCILS

	N	N	N
Balance B/F			7,085.23
Advances within the year			
JAN - June			
July - Dec.			
Total			7,085.23
Less: Repayment within the Year			
JAN - June			
July - Dec.			
Total			
BALANCE			7,085.23

SUPPLEMENTARY NOTE 11.4

ADVANCES ON FGN BAILOUT TO LOCAL GOVERNMENT COUNCILS

	N	N	N
Bailout Advances to LGCs		8,886,579,753	
LESS:			
LGCs Bailout Deposit Paid		(169,352,184)	5,887,227,579
ADD:			
Payables (Below the Line Credit 2018) C/F			
Balance in 2020			5,887,227,579

SUPPLEMENTARY NOTE 11.5

RECEIVABLES

	N	N	N
Gross SRA		2,369,443,601.15	
Less: Deduction at Source		(417,626,058.97)	
Net SRA			1,951,817,542.18
13% Derivation			1,140,498,967.87
VAT			1,754,915,752.43
Exchange Rate Gain			35,843,096.93
Foreign Equalization Fund			66,433,497.70
Other FAAC Funds			12,235,532.83
			4,961,838,886.94



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

SCHEDULE OF ACCRUED EXPENDITURE

2020 EXPENDITURE PAYABLE

	NOTE	M	N	H
Fuel Asset Expenditure Payable	SPL 15.1	8,512,826,188.96		
Pension Accrued Payable	SPL 15.2	522,207,261.00		
Outstanding Payable	SPL 15.3	18,419,226,584.49		
Total Payable		26,313,861,232.44		
Loans				
Accrued Expenditure Bf FY2020 2019			(33,458,191,219.17)	
Change in Payable for the year for cashflow Purpose			(8,091,229,984.32)	

SUPPLEMENTARY NOTE 15.1

CAPITAL PAYABLES

CAPITAL PAYABLES ACCRUING FROM CAPITAL AND RECURRENT LIABILITIES

MONS	BUILDING	INFRASTRUCTURE	OFFICE EQUIPMENT	FURNITURE AND FITTINGS	PLANT & MACHINERY	ENVIRONMENTAL MOTOR VEHICLE	INVOICE MANAGEMENT SERVICES	EMPLOYEES	SPECIALISED ASSETS	REPAIRABLE ASSETS	TOTALS
	₦	₦	₦	₦	₦	₦	₦	₦	₦	₦	₦
UNIVERSITY OF USTADALABERE		10,200,000.00				287,100,000.00					297,300,000.00
UNIVERSITY OF USTADALABERE										3,842,278.00	3,842,278.00
GOVERNMENT HOUSE AND PROTECTA		10,000,000.00	32,000,076.00							42,000,076.00	52,078,874.00
INFORMATION & COMMUNICATION AGENCY		71,986,208.00	87,362,678.00				110,000,000.00		8,000,178.00	466,349,064.00	1,044,338,428.00
MIN. OF PRANCE					10,000,000.00					10,000,000.00	10,000,000.00
MINISTRY OF AGRICULTURE					10,000,000.00					10,000,000.00	10,000,000.00
MINISTRY OF ARTS & CULTURE					1,000,000.00					1,000,000.00	1,000,000.00
MINISTRY OF EDUCATION		64,000,000.00			1,000,000.00					65,000,000.00	65,000,000.00
MINISTRY OF ENERGY											
MINISTRY OF HEALTH		8,000,000.00								8,000,000.00	8,000,000.00
MINISTRY OF INFRASTRUCTURE		8,000,000.00								8,000,000.00	8,000,000.00
MINISTRY OF PERSONAL PLANNING		100,000,000.00								100,000,000.00	100,000,000.00
PHARMACEUTICALS		400,000,000.00								400,000,000.00	400,000,000.00
PROSECUTOR											
SUBSIDY		10,000,000.00								10,000,000.00	10,000,000.00
WASTE MANAGEMENT											
WATER SUPPLY											
TOTAL		1,491,881,292.00	133,817,756.00		1,000,000,000.00	287,100,000.00	88,000,000.00	127,000,000.00	101,000,178.00	614,000,378.00	3,172,828,186.00



NOTES

**SUPPLEMENTARY NOTE IL 5
N11.939 BILLION COMM. BANK RESTRUCTURED LOAN**

	Principal	Interest	Total	Capital Receipts	Balance
Opening Balance 01/01/2020	2,324,331,262.89	4,808,768,037.72	8,823,898,300.60	11,838,816,508.83	8,297,325,851
January	52,825,718.52	104,517,367.22	157,343,085.74	-	8,244,982,765.26
February	52,825,718.52	104,517,367.22	157,343,085.74	-	8,192,639,679.52
March	52,825,718.52	104,517,367.22	157,343,085.74	-	8,140,296,593.78
April	52,825,718.52	104,517,367.22	157,343,085.74	-	8,087,953,508.04
May	52,825,718.52	104,517,367.22	157,343,085.74	-	8,035,610,422.30
June	52,825,718.52	104,517,367.22	157,343,085.74	-	7,983,267,336.56
July	52,825,718.52	104,517,367.22	157,343,085.74	-	7,930,924,250.82
August	52,825,718.52	104,517,367.22	157,343,085.74	-	7,878,581,165.08
September	52,825,718.52	104,517,367.22	157,343,085.74	-	7,826,238,079.34
October	52,825,718.52	104,517,367.22	157,343,085.74	-	7,773,894,993.60
November	52,825,718.52	104,517,367.22	157,343,085.74	-	7,721,551,907.86
December	52,825,718.52	104,517,367.22	157,343,085.74	-	7,669,208,822.12
For the year	633,908,526.24	1,254,208,846.84	1,888,117,373.08		
Balance as at 31/12/2020	1,690,422,736.65	3,554,559,190.88	5,244,981,929.76	11,838,816,508.83	3,906,415,524.58

**SUPPLEMENTARY NOTE IL 6
N15,942 BILLION CBN (FGN) SALARY BAILOUT LOAN (EDSG & 15 LGCs)**

	Principal	Interest	Total	Capital Receipts	Balance
Opening Balance 01/01/2020	2,898,908,308.75	4,844,223,028.38	7,743,131,337.13	15,842,021,541.77	14,435,305,818.41
January	41,701,898.97	86,391,209.80	128,093,108.77	-	14,307,212,709.64
February	38,316,301.60	78,178,348.07	116,494,649.67	-	14,190,718,060.00
March	31,858,242.25	66,218,408.84	98,076,651.09	-	14,092,641,408.91
April	43,102,818.82	87,747,268.33	130,850,087.15	-	14,001,791,321.76
May	-	-	-	-	14,001,791,321.76
June	-	-	-	-	14,001,791,321.76
July	-	-	-	-	14,001,791,321.76
August	-	-	-	-	14,001,791,321.76
September	-	-	-	-	14,001,791,321.76
October	-	-	-	-	14,001,791,321.76
November	-	-	-	-	14,001,791,321.76
December	-	-	-	-	14,001,791,321.76
For the year	151,755,249.22	426,824,884.84	578,580,134.06		
Balance as at 31/12/2020	2,747,153,059.53	4,417,398,143.54	7,164,551,203.07	15,842,021,541.77	14,001,791,321.76

**SUPPLEMENTARY NOTE IL 7
N10.00 BILLION EXCESS CRUDE (CAPITAL PROJECT) LOAN**

	Principal	Interest	Total	Capital Receipts	Balance
Opening Balance 01/01/2020	1,517,303,333.83	2,802,547,868.75	4,319,851,202.58	15,842,021,541.77	8,130,179,861.47
January	25,998,248.27	54,314,548.19	80,312,796.46	-	8,049,867,065.01
February	21,536,273.75	46,362,321.86	67,900,595.61	-	7,981,966,469.40
March	18,467,778.79	39,309,818.80	57,777,597.59	-	7,924,188,871.81
April	-	-	-	-	7,924,188,871.81
May	-	-	-	-	7,924,188,871.81
June	-	-	-	-	7,924,188,871.81
July	-	-	-	-	7,924,188,871.81
August	-	-	-	-	7,924,188,871.81
September	-	-	-	-	7,924,188,871.81
October	-	-	-	-	7,924,188,871.81
November	-	-	-	-	7,924,188,871.81
December	-	-	-	-	7,924,188,871.81
For the year	67,001,800.81	140,001,800.79	207,003,601.60		
Balance as at 31/12/2020	1,450,299,533.02	2,667,546,042.85	4,117,845,575.87	15,842,021,541.77	7,924,188,871.81



SUPPLEMENTARY NOTE IL 8

N17.569 BILLION MONTHLY FSP (BUDGET SUPPORT) LOAN

	DR		Total	CR	
	Principal	Interest		Capital Receipt	Balance
	N	N	N	N	N
Opening Balance 01/01/2020	16,886,026,497.79	855,238,900.88	17,741,265,398.67	17,741,265,398.67	17,528,993,562.81
Adjustment as at 14 January 2020	-	-	-	-	17,528,993,562.81
Reclassified Opening Balance	16,886,026,497.79	-	-	17,741,265,398.67	17,528,993,562.81
January	9,874,186.82	142,757,895.79	152,632,082.61	-	17,528,993,562.81
February	9,887,802.09	142,876,377.32	152,764,179.41	-	17,528,993,562.81
March	9,981,980.87	142,809,218.80	152,791,199.67	-	17,528,993,562.81
April	-	-	-	-	17,528,993,562.81
May	-	-	-	-	17,528,993,562.81
June	-	-	-	-	17,528,993,562.81
July	-	-	-	-	17,528,993,562.81
August	-	-	-	-	17,528,993,562.81
September	-	-	-	-	17,528,993,562.81
October	-	-	-	-	17,528,993,562.81
November	-	-	-	-	17,528,993,562.81
December	-	-	-	-	17,528,993,562.81
For the year	29,653,985.77	428,677,479.81	428,331,465.42	-	17,528,993,562.81
Balance as at 31/12/2020	16,915,680,483.56	1,283,916,380.69	1,769,596,864.25	17,741,265,398.67	17,528,993,562.81

SUPPLEMENTARY NOTE IL 9

N0.534 BILLION ECTS DEBT TO AMCOM

	DR		Total	CR	
	Principal	Interest		Capital Receipt	Balance
	N	N	N	N	N
Opening Balance 01/01/2020	428,878,172.00	-	428,878,172.00	428,878,172.00	125,825,478.90
January	-	-	-	428,735,140.00	125,825,478.90
February	15,727,822.00	-	15,727,822.00	428,735,140.00	110,097,656.90
March	15,727,822.00	-	15,727,822.00	428,735,140.00	94,369,834.90
April	15,727,822.00	-	15,727,822.00	428,735,140.00	78,632,012.90
May	15,727,822.00	-	15,727,822.00	428,735,140.00	62,894,190.90
June	15,727,822.00	-	15,727,822.00	428,735,140.00	47,156,368.90
July	15,727,822.00	-	15,727,822.00	428,735,140.00	31,418,546.90
August	15,727,822.00	-	15,727,822.00	428,735,140.00	15,680,724.90
September	15,727,822.00	-	15,727,822.00	428,735,140.00	-
October	-	-	-	428,735,140.00	-
November	-	-	-	428,735,140.00	-
December	-	-	-	428,735,140.00	-
For the year	125,825,675.00	-	125,825,675.00	428,735,140.00	-
Balance as at 31/12/2020	428,735,140.00	-	428,735,140.00	428,735,140.00	-

SUPPLEMENTARY NOTE IL 12

N2 BILLION CBN MSME DEVELOPMENT FUND (MSMEDF)

	DR		Total	CR	
	Principal	Interest		Capital Receipt	Balance
	N	N	N	N	N
Opening Balance 01/01/2020	-	-	-	1,980,000,000.00	1,980,000,000.00
January	-	-	-	-	1,980,000,000.00
February	-	-	-	-	1,980,000,000.00
March	-	-	-	-	1,980,000,000.00
April	-	-	-	-	1,980,000,000.00
May	-	-	-	-	1,980,000,000.00
June	-	-	-	-	1,980,000,000.00
July	-	-	-	-	1,980,000,000.00
August	-	-	-	-	1,980,000,000.00
September	-	-	-	-	1,980,000,000.00
October	-	-	-	-	1,980,000,000.00
November	-	-	-	20,000,000.00	2,000,000,000.00
December	-	-	-	-	2,000,000,000.00
For the year	-	-	-	20,000,000.00	2,000,000,000.00
Balance as at 31/12/2020	-	-	-	2,000,000,000.00	2,000,000,000.00



**SUPPLEMENTARY NOTE EL 2
N1.4 BILLION LOAN FROM DONOR AGENCIES**

External Loan from Donor Agencies (BT)	614,000,000.00
Addition in the Year	-
Total Loan From Donor Agencies	614,000,000.00
Amount Disbursed	(614,000,000.00)
	-

**SUPPLEMENTARY NOTE EL 1
N106.5 BILLION OTHER EXTERNAL LOAN (DMO) BALANCES AS AT 31ST DECEMBER 2020**

	Principal	Interest	Receipt	Balance
	N	N	N	N
Opening Balance @ 31/12/2019	104,278,948,120.02			104,278,948,120.02
Effect of Change in Exchange Rate	23,950,945,218.80	-		23,950,945,218.80
Reclassified Opening Balance	107,770,498,442.82			107,770,498,442.82
January - June 2020	559,040,382.58	-		559,040,382.58
July - December 2020	657,402,877.04			657,402,877.04
For the year	1,258,902,389.80			1,258,902,389.80
BALANCE AS AT 31ST DECEMBER 2020	106,613,994,073.22			106,613,994,073.22

**SUPPLEMENTARY NOTE 17
EFFECT OF RETROSPECTIVE RESTATEMENT (RESERVE)**

Recognition of Balances held by MDAs	420,875,875.86
Recognition of Surplus in TOC	2,094,728,803.49
Adjustment Retiree	(770,890,111.50)
Disrecognition of World Bank Loan already declared in DMO Figures	614,000,000.00
Recognition of Specific Purpose Deficits and other Assets	5,096,218,373.89
Adjustment in Accrued Expenses	5,091,220,054.38
	18,421,832,845.30

EFFECT OF RETROSPECTIVE RESTATEMENT (Accumulated Surplus)

December 2019 FAAC received in January 2020	5,456,610,420.51
Adjustment in Other Prior Year Receipts	1,757,840,782.56
	7,214,458,973.07

SUPPLEMENTARY NOTE 18

OTHER OPERATING ACTIVITIES FOR CASHFLOW PURPOSE

Change in	
Advances	(4,198,847,505.15)
Revolving	(4,561,630,683.04)
Provision of	(1,147,400,000.00)
Accrued Expenses	(7,091,220,054.38)
Reserve & Surplus	25,421,251,815.37
	6,027,203,146.38



SUPPLEMENTARY NOTE 19

EDO STATE GOVERNMENT
NOTES TO THE FINANCIAL STATEMENTS

SFDRS GRANTS RECEIPTS AND EXPENDITURE

Edo State participated in the World Bank assisted State Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS Phorr) having met the Eligibility Criteria for 2018 and 2019. The amount of Grant earned is determined by Disbursement Linked Results achieved by the State as defined in Subsidy Grant Agreement dated as above. The achievement of performance by the State is verified by an independent Verification Agent. The Program Expenditure Framework for SFTAS Program comprises expenditures incurred in the following budget-lines:

	2020			2019			2018		
	Personnel	Overhead	Total	Personnel	Overhead	Total	Personnel	Overhead	Total
Department of Finance	31,432,834.75	49,344,837.35	80,777,672.10	71,304,665.40	89,225,171.54	160,529,836.94	32,862,771.00	51,899,625.45	84,762,396.45
Department of Budget and Economic Planning	527,745,462.38	25,280,150.00	553,025,612.38	81,837,400.26	78,891,734.39	160,729,134.65	19,689,879.22	47,113,639.59	66,803,518.81
State Board of Internal Revenue	124,567,886.14	88,400,614.12	212,968,499.26	485,131,719.45	728,294,519.95	1,213,426,239.40	-	1,822,625,162.00	1,822,625,162.00
Office of the Accountant-General	10,57,288.27	444,897,219.39	455,474,507.66	31,314,114.75	824,962,751.99	856,276,866.74	11,872,481.18	775,771,998.00	787,644,479.18
Total	89,888,858.54	1,011,894,260.21	1,910,783,118.75	893,546,519.86	2,469,384,367.87	3,362,930,887.76	54,735,131.40	2,674,771,624.99	2,729,506,756.15

The State was found eligible to participate in the Program for 2018 and 2019 for verification and disbursements incurred during the year. Verification and disbursement for 2020 is to occur in 2021. The disbursements before were received as grants from the Federal Government in the State's (Consolidated Revenue Fund) and are reflected in the activity and balances under Note 1 (note for cash and bank balances).

S/No	Details	2020	2019
1	Amount earned for 2018 performance	\$6.00M	-
2	Amount earned for 2019 performance	\$7.90M	-
3	Amount earned for 2020 Covid-19 Response Performance	\$10.00M	-
	Total	\$23.90M	-



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

SUPPLEMENTARY NOTE 20

**EDO STATE GOVERNMENT
MINISTRIES AND PARASTATALS (PERSONNEL COST)**

2019 ACTUAL	Ministry/Department/Parastatal	YEAR ENDED DECEMBER 2020			
		Actual N	2020 Budget N	Excess N	Savings N
36,131,003.03	Ministry of Communication & Orientation	42,783,945.18	50,000,000.00	-	7,216,054.82
131,457,287.34	Edo Broadcasting Services (EBS)	133,636,663.04	151,000,000.00	-	17,363,336.96
100,000,000.00	Bendel Newspapers Limited	123,831,123.71	129,000,000.00	-	5,068,876.29
278,594,874.87	Total	300,334,731.93	330,000,000.00	-	29,665,268.07
271,447,045.11	Ministry of Agric. & Natural Resources	338,643,293.54	350,000,000.00	-	11,356,706.46
-	College of Agriculture Ijorin	900,000.00	35,000,000.00	-	34,100,000.00
-	College of Agriculture Agribusiness	-	30,000,000.00	-	30,000,000.00
-	College of Agriculture Uren	-	20,000,000.00	-	20,000,000.00
22,000,000.00	Edo State Agric. Development Program	24,000,000.00	30,000,000.00	-	6,000,000.00
-	Edo State Committee on Community Farms	-	-	-	-
-	Tree Crop Unit	-	-	-	-
293,447,045.11	Total	363,543,293.54	455,000,000.00	-	91,456,706.46
87,619,381.50	Edo State Transport Management Agency	352,286,801.97	300,000,000.00	52,286,801.97	-
87,619,381.50	Total	352,286,801.97	300,000,000.00	52,286,801.97	-
59,682,366.06	Ministry of Energy & Electricity	-	50,000,000.00	-	50,000,000.00
25,999,687.44	Rural Electrification Board	26,682,068.27	30,000,000.00	-	1,317,931.73
-	Ministry of Water Resources	71,242,914.03	80,000,000.00	-	8,757,085.97
223,490,234.81	Edo State Urban Water Board	371,886,038.18	200,000,000.00	-	18,133,961.84
309,152,230.91	Total	371,790,969.48	450,000,000.00	-	78,299,039.54
49,047,096.62	Ministry of Arts, Culture and Diaspora	62,713,064.54	62,000,000.00	713,064.54	-
16,590,365.44	Edo State Council for Arts & Culture	21,705,408.09	25,000,000.00	-	3,294,591.91
-	Taasisi Board	-	-	-	-
67,637,465.06	Total	84,418,413.23	87,000,000.00	713,064.54	3,294,591.91
106,102,455.72	Ministry of Physical Planning & Urban Dev.	124,393,823.82	130,000,000.00	-	5,886,176.38
-	Edo State Dev. & Property Agency	32,473,213.21	40,000,000.00	-	7,526,786.79
-	Total	156,867,037.03	170,000,000.00	-	13,412,963.17



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

2019 ACTUAL	Ministry/Department/Parastatal	YEAR ENDED DECEMBER 2020			
		Actual N	2020 Budget N	Excess N	Savings N
82,411,616.11	Edo State Geographical and Information System	73,348,401.40	80,000,000.00	-	6,651,598.60
-	Edo State Development Control Agency	-	10,000,000.00	-	10,000,000.00
190,514,072.41	Total	230,215,433.23	266,600,000.00	-	28,784,561.77
67,732,786.97	Ministry of Youth Sports and Special Duties	48,728,528.09	70,000,000.00	-	21,271,471.91
305,303,048.26	Edo State Sports Commission	626,631,290.64	1,000,000,000.00	-	173,160,709.36
2,097,930.67	Youth Development/Empowerment	-	-	-	-
5,635,200.01	Preparation for National Sports Festival	-	-	-	-
70,588,014.34	Edo State Fire Dept	31,365,654.78	40,000,000.00	-	8,634,345.22
547,514,982.25	Ministry of Sport Football Academy Sports Council	-	-	-	-
57,948,930.04	Ministry of Social Development and Gender Issues	906,325,471.51	1,110,000,000.00	-	203,674,528.49
-	Christian Pilgrim Welfare Board	-	-	-	-
-	Muslim Pilgrim Welfare Board	-	-	-	-
-	State Emergency Management Agency	67,693,439.45	75,000,000.00	-	7,306,560.55
-	Self Acquisition Centre/Treated/Cured Lunatics	-	-	-	-
-	Richard Homes	-	-	-	-
-	Rehabilitation of Deaf/blind	-	-	-	-
-	Ophiels and Vulnerable Children	-	-	-	-
-	Child Right/Law/Committee on Implementation	-	-	-	-
-	Project Cherubs	-	-	-	-
-	Committee on Human Trafficking	21,230,000.00	-	21,230,000.00	-
-	Celebration of United Nations Day	-	-	-	-
-	Women Fund for Economic Empowerment(P4)	68,833,439.45	75,000,000.00	21,230,000.00	7,306,560.55
157,671,245.35	Ministry of Education	160,237,130.09	180,000,000.00	-	19,762,869.91
3,054,000,000.00	Agency for Adult and Non-formal Education	1,716,250,000.00	2,650,000,000.00	-	1,005,750,000.00
1,200,000,000.00	Amosun All University, Edo State Edo University, Ayethu	374,304,868.85	500,000,000.00	-	125,695,191.15



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

2019 ACTUAL	Ministry/Department/Parastatal	Actual N	YEAR ENDED DECEMBER 2020		Savings N
			2020 Budget N	Excess N	
-	College of Education, Ibadako	-	-	-	-
3,184,370.06	Michael Imeade Inst. Of Physical Edu. Alom	10,017,823.51	15,000,000.00	-	4,327,176.49
-	Institute of Continuing Education	-	-	-	-
4,640,455,493.32	Post Primary Education Board	5,830,845,250.48	6,300,000,000.00	-	469,154,743.52
-	Ethiopia Publishing Corp. Benin City	-	-	-	-
22,474,623.99	State Library Board	17,044,438.47	24,000,000.00	-	6,955,561.53
424,193,281.07	Edo State Polytechnic, Ukan	375,811,802.07	400,000,000.00	-	24,188,347.93
300,708,268.37	College of Education, Igbalen	354,957,627.25	370,000,000.00	-	15,042,972.75
207,824,963.63	Board for Technical Education Benin City	380,276,633.64	370,000,000.00	10,279,633.64	-
646,748,280.09	Ministry of Basic Education	561,425,443.18	800,000,000.00	-	238,574,556.84
1,028,341,648.35	Tyol Akassa University of Education	107,328,604.05	120,000,000.00	-	18,671,108.00
95,268,217.23	State Universal Basic Education Board	9,789,357,104.12	91,779,000,000.00	16,279,633.64	1,999,322,527.52
11,992,835,612.97	Total				
418,797,737.31	Ministry of Health	443,848,688.15	470,000,000.00	-	26,151,313.85
3,025,320,138.13	Hospital Management Board	4,319,295,925.41	4,700,000,000.00	-	180,711,074.59
-	Traditional Medicine Board	-	-	-	-
8,370,000.00	Osondo Leprosarium	12,601,000.00	20,000,000.00	-	12,400,000.00
-	Edo State Primary Healthcare Agency	41,558,964.82	40,000,000.00	-	3,441,015.18
-	Edo State Health Insurance Commission	-	20,000,000.00	-	20,000,000.00
4,352,276,673.44	Total	5,407,296,648.38	5,260,000,000.00	-	252,793,403.82
-	Edo Public Procurement Agency	-	-	-	-
19,270,328.71	Edo Public Procurement Agency	26,645,278.31	27,000,000.00	-	1,354,721.69
19,270,328.71	Total	26,645,278.31	27,000,000.00	-	1,354,721.69
134,730,426.77	Ministry of Environment and Public Utilities	159,462,724.98	165,000,000.00	-	6,537,275.10
9,072,275.11	Edo State Environment & Waste Mgt Board	9,747,469.34	15,000,000.00	-	9,852,533.88
-	Benueffication of Towns/Cities	-	-	-	-
-	State Teachers Board	-	-	-	-
-	Market Sanitation	2,750,000.00	-	2,750,000.00	-
22,000,000.00	Provision Of Monthly Subvention Including Hiring Of Unskilled Labour	-	-	-	-
146,742,711.88	Environmental Education	166,380,191.24	180,000,000.00	-	16,389,608.76
16,278,952,683.46	GRAND TOTAL	17,687,697,722.37	20,313,000,000.00	87,259,448.15	2,712,651,717.18



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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SUPPLEMENTARY NOTE 21

MINISTRIES AND PARASTATALS (OVERHEAD COST)

2019 ACTUAL	Ministry/Department/Parastatal	YEAR ENDED DECEMBER 2020			
		Actual N	Budget N	Excess N	Savings N
40,595,213.20	Ministry of Communication & Orientation	26,391,606.25	15,000,000.00	11,391,606.25	-
50,595,597.08	Edo Broadcasting Service (EBS)	31,040,046.00	-	31,040,046.00	-
60,973,937.00	Biodid Newspapers Limited	-	-	-	-
157,125,342.18	Total	57,431,652.25	15,000,000.00	42,431,652.25	-
19,019,846.00	Ministry of Agric. & Natural Resources	16,206,979.08	56,789,300.00	-	34,280,421.00
16,598,362.04	College of Agriculture Ilesha	20,561,320.00	10,000,000.00	10,561,320.00	-
3,315,000.00	College of Agriculture Agenebode	490,000.00	5,000,000.00	-	4,510,000.00
-	College of Agriculture Uren	-	5,000,000.00	-	5,000,000.00
1,881,000.00	Edo State Agric. Development Program	-	-	-	-
700,000.00	Edo State Committee on Commercial Farms	605,800.00	1,000,000.00	-	1,000,000.00
-	Trees Crop Unit	37,086,999.08	72,789,300.00	18,561,328.00	45,684,521.00
41,285,346.12	Total	43,030,947.58	48,000,000.00	3,830,047.50	-
64,938,345.87	Edo State Transport Management Agency	43,030,947.58	48,000,000.00	3,830,047.50	-
64,938,345.87	Total	43,030,947.58	48,000,000.00	3,830,047.50	-
22,697,701.60	Ministry of Energy & Electricity	9,416,800.08	10,000,000.00	-	91,508.00
2,103,406.48	Rural Electrification Board	961,450.00	3,000,000.00	-	2,438,550.00
-	Ministry of Water Resources	7,720,250.00	10,000,000.00	-	2,279,750.00
12,895,561.00	Edo State Urban Water Board	4,078,000.00	10,000,000.00	-	5,422,000.00
-	Rural Water and Sanitation Agency	8,881,550.00	5,000,000.00	3,881,550.00	-
37,518,671.00	Total	31,158,750.08	38,000,000.00	3,881,550.00	18,721,800.00
30,345,161.00	Ministry of Arts, Culture and Tourism	11,642,800.08	7,000,000.00	4,642,800.00	-
3,243,000.00	Edo State Arts Council	2,592,825.00	3,000,000.00	-	7,175.00
-	Tourism Board	-	1,000,000.00	-	1,000,000.00
30,488,161.00	Total	14,835,725.08	11,000,000.00	4,842,000.00	1,987,175.00
37,212,145.64	Ministry of Physical Planning & Urban Dev.	22,437,658.08	15,000,000.00	7,457,658.00	-



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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2019 ACTUAL	Ministry/Department/Parastatal	YEAR ENDED DECEMBER 2020			
		Actual N	Budget N	Excess N	Savings N
11,506,161.00	Edo State Tax & Property Agency	13,827,550.00	15,000,000.00	-	1,172,690.00
	Edo State Geographical and Information System	12,572,663.97	45,500,000.00	7,512,093.97	-
	Edo State Development Control Agency	515,000.00	5,000,000.00	-	4,485,000.00
48,718,167.24	Total	99,311,463.97	96,000,000.00	14,969,143.97	5,657,659.00
22,094,945.52	Ministry of Youths and Sports	10,295,150.00	16,000,000.00	-	285,156.00
6,683,894.64	Edo State Sports Council	5,148,600.00	50,000,000.00	-	44,851,100.00
489,043.60	Christian Pilgrim Welfare Board	2,082,500.00	2,000,000.00	62,500.00	-
4,500,144.64	Muslim Pilgrim Welfare Board	2,218,600.00	2,400,000.00	218,000.00	-
	Edo State Fire Dept	6,517,500.00	7,000,000.00	7,000,000.00	-
	Sponsorship of sport competition	5,000,000.00	5,000,000.00	-	-
	Youth Development/Empowerment	-	-	-	-
	Preparation for National Sports Festival	-	-	-	-
6,683,090.40	State Emergency Management Agency	5,950,940.00	5,000,000.00	160,945.00	-
	Football Academy	-	5,000,000.00	-	-
39,598,221.60	Total	31,312,860.00	96,000,000.00	236,296.00	44,851,100.00
635,137,261.60	Ministry of WA and Social Development	19,782,760.00	15,600,000.00	4,762,796.00	-
5,500,000.00	Self Acquisition Centre/Treated/Cured Leucosis	4,900,000.00	10,000,000.00	-	5,500,000.00
5,671,072.32	Rehabilit Homes	6,245,000.00	5,000,000.00	1,245,000.00	-
6,836,000.00	Rehabilitation of Deafblinds	6,890,000.00	5,000,000.00	1,890,000.00	-
1,572,057.86	Orphans and Vulnerable Children	3,105,000.00	5,000,000.00	-	1,895,000.00
140,200.00	Child Right Law/Committee on Implementation	1,000,000.00	1,000,000.00	-	1,000,000.00
8,156,725.20	Project Charities	6,500,000.00	10,000,000.00	-	3,500,000.00
39,571,000.00	Committee on Human Trafficking	22,408,079.00	70,000,000.00	-	47,591,425.00
	Home for Elderly	-	10,000,000.00	-	-
	Government Assistance for the Less Privileged	-	10,000,000.00	-	-
	Raising of Rotating Lunatics/Professional Beggars	-	5,000,000.00	-	-
	Widow & Girl Child Welfare	-	5,000,000.00	-	-
	Family Health (Maternal Mortality Issues)	-	2,000,000.00	-	-
	Assistance to Treated/Cured Ex-Leucosis Patient	-	3,000,000.00	-	-
	Celebration of United Nations Day	-	2,000,000.00	-	2,000,000.00
	Nigeria for Women Project	2,034,209.00	5,000,000.00	-	2,965,791.00



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

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2019 ACTUAL	Ministry/Department/Parastatal	YEAR ENDED DECEMBER 2020			
		Actual N	Budget N	Excess N	Savings N
492,000.00	Women Fund for Economic Empowerment/Pub.	1,190,000.00	2,000,000.00	-	810,000.00
768,288,314.08	Total	72,835,484.08	165,600,880.00	7,887,788.90	65,262,216.00
132,888,855.56	Ministry of Education	115,877,514.08	20,000,000.00	95,877,514.00	-
2,742,216.98	Agency for Adult and Non-formal Education	2,250,000.00	5,000,000.00	-	2,750,000.00
5,171,875,540.39	Armed Forces University, Edo State	1,812,085,235.81	-	1,012,085,235.81	-
1,200,648,228.07	Edo University Year 10	1,287,647,074.26	-	1,287,647,074.26	-
-	College of Education, Ekosofor	-	-	-	-
-	Michael Imehabi Inst. Of Physical Edu., Akure	-	-	-	-
-	Institute of Continuing Education	-	-	-	-
38,185,487.43	Post Primary Education Board	20,413,750.00	20,000,000.00	413,750.00	-
-	Ethiopia Publishing Corp. Benin City	-	-	-	-
3,061,730.80	State Library Board	1,581,250.00	3,000,000.00	-	1,418,750.00
76,847,780.00	Edo State Polytechnic, Uren	74,744,860.00	20,000,000.00	54,744,860.00	-
25,403,980.00	College of Education, Aqeeben	15,888,850.00	20,000,000.00	-	4,311,200.00
9,102,894.48	Board for Technical Education Benin City	5,898,000.00	10,000,000.00	-	4,401,000.00
-	Subvention to Schools	-	10,000,000.00	-	10,000,000.00
-	Subvention to Schools	-	10,000,000.00	-	10,000,000.00
-	State Universal Education Sector Transformation	-	10,000,000.00	-	10,000,000.00
24,642,036.00	Tayo Azigella University of Education	1,796,000.00	20,000,000.00	-	20,000,000.00
16,242,184.20	State Universal Basic Education Board	15,000,000.00	15,000,000.00	2,821,807.30	-
8,762,548,987.89	Total	3,327,889,231.48	163,600,880.00	3,227,270,531.46	52,881,109.98
742,634,835.76	Ministry of Health	787,988,887.88	38,000,880.00	757,169,087.88	-
121,333,258.33	Hospital Management Board	117,244,028.84	200,000,000.00	-	88,755,871.36
-	Traditional Medicine Board	-	2,000,000.00	-	2,000,000.00
1,325,000.00	Ovarium Lepocorham	4,240,000.00	7,000,000.00	-	2,750,000.00
652,000.00	Stable Cell Centre	1,796,000.00	2,000,000.00	-	204,000.00
2,500,000.00	Medical Assistants	6,513,913.25	20,000,000.00	-	-
-	Edo State Primary Healthcare Agency	18,000,000.00	20,000,000.00	-	2,972,250.00
-	Edo State Health Insurance Commission	7,027,750.00	10,000,000.00	-	-
868,627,844.09	Total	935,938,778.89	281,600,880.00	757,169,087.88	96,892,223.36



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2019 ACTUAL	Ministry/Department/Parastatal	YEAR ENDED DECEMBER 2020			
		Actual N	Budget N	Excess N	Savings N
	Edo Public Procurement Agency	27,710,000.00	25,000,000.00	-	3,200,000.00
23,248,969.20	Edo Public Procurement Agency	27,710,000.00	25,000,000.00	-	3,200,000.00
32,871,312.25	Ministry of Environment and Public Utilities				
4,500,980.00	Edo State Environment & Waste Mgt Board	3,410,750.00	15,000,000.00	-	238,310.00
5,181,321.00	Beautification of Towns/Cities	707,960.00	10,000,000.00	-	11,581,250.00
	Maintenance of Water Fountains/Parks/Greens	1,173,000.00	5,000,000.00	-	
450,000.00	Edo State Parks & Gardens Agency	300,000.00	1,000,000.00	-	
	Environmental Health Hazard	8,250,000.00	10,000,000.00	-	
	Provision of Monthly Subvention including Hiring of unskilled labour	-	2,000,000.00	-	
	Maintenance of Laboratory	1,200,100.00	5,000,000.00	-	
	Edo State Environmental Protection Agency		10,000,000.00	-	
1,499,800.00	Edo State Forestry Commission	3,373,350.00	5,000,000.00	-	
	Edo State Syringe Agency	2,320,000.00	2,320,000.00	-	
1,671,250.00	Market Supervision	5,000,000.00	10,000,000.00	-	4,894,200.00
1,378,700.00	Environmental Education	1,000,000.00	1,000,000.00	-	1,000,000.00
47,718,151.14	Total	45,783,650.00	94,000,000.00	2,320,000.00	17,713,700.00
1,520,000.00	State Tender Board	1915,000.00	3,000,000.00	-	-
8776,568,586.35	GRAND TOTAL	4719,923,600.07	1093,789,300.00	4,074,060,922.18	344,546,745.16



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

SUPPLEMENTARY NOTE 22

TRIAL BALANCE FOR THE YEAR ENDED 31ST DECEMBER, 2020

A	PAYMENTS (NET)		N	RECEIPTS (NET)		N
	DR	CR		A	CR	
1	RECURRENT EXPENDITURE			REVENUE		
	PERSONNEL COST			Statutory Allocation		31,147,734,735.07
	Administrative Sector	5,885,050,773.97		17% Mineral Derivation		13,121,956,566.22
	Economic Sector	2,605,452,695.31		Exchange Rate Gain		1,631,995,694.93
	Social Sector	16,017,702,942.85		Excess Credit		1,367,758,768.46
	Law & Justice Sector	2,287,692,131.42		WAT		16,304,300,346.57
				Excess Bank Charges		354,443,692.88
				Other FAAC Funds		383,430,600.03
				FSP Budget Support Facility		66,433,497.70
				FAAC Special Allocation		4,362,808,734.90
				Non oil Revenue		535,641,305.97
	TOTAL - PERSONNEL COST	27,105,948,513.55		Sub - Total		68,486,768,893.45
2	OVERHEAD COST			Tax Revenue		17,683,827,776.62
	Administrative Sector	13,005,061,093.59		Non-tax Revenue		7,607,267,159.02
	Economic Sector	2,145,158,099.67		Investment Income		2,593,950,885.58
	Law & Justice Sector	444,058,702.07		Interest Earned		7,242,344.75
	Social Sector	4,436,987,222.35		Other Revenue		9,071,030.65
	TOTAL - OVERHEAD COST	20,036,205,117.68		Sub-Total		28,017,345,192.62
3	OTHERS:					
	CPFC	20,975,079,403.05				
	TOTAL - OTHERS	20,975,079,403.05				
	TOTAL FOR A	68,167,173,932.28		TOTAL for (A)		96,514,079,186.07
B	CAPITAL EXPENDITURE			B		
	FA - Land & Buildings	9,145,397,483.92		CAPITAL RECEIPTS		-
	Depr - Land & Building	186,640,764.98		Opening Balance		-
				Transfer from con. Rev. Fund		-



REPORT OF THE AUDITOR-GENERAL OF EDO STATE

2020

PAYMENTS (NET)		RECEIPTS (NET)	
DR	N	CR	N
Investment Asset-Building	-	Internal Loans	20,000,000.00
Depr - Investment Assets	-	External Loans	-
FA - Parks & Equipment	642,507,812.30	Domestic Grants	11,069,437,568.01
Depr - Parks & Equipments	45,187,534.70	Foreign Grants	868,233,903.30
FA - Motor Vehicle	291,079,962.00		
Depr - Motor Vehicle	72,769,098.00		
FA - Office Equipment	231,893,625.00		
Depr - Office Equipment	77,267,675.00		
FA - Furniture & Fittings	40,172,971.06		
Depr - Furniture & Fittings	10,043,242.91		
FA - Infrastructure	26,112,280,071.82		
Depr - Infrastructure	1,213,011,669.85		
FA - Intangible Assets	1,437,888,331.20		
Intangibles	159,795,370.36		
FA - Environmental Sewerage & Dump Sites	1,011,751,198.43		
Depr - Environ Sewerage & Dump Sites	53,250,080.97		
Investments	2,936,000.00		
Total for B	43,537,853,964.70	Total for B	11,977,671,471.31
C ASSETS			
I Current Year (2018) Prepayment			
Infrastructure	245,000,000.00		
Buildings	1,895,500,000.00	C	
Changes in Advances	4,199,647,525.15	LIABILITIES	
Receivables	4,961,631,665.04	Changes in Reserve and Surplus	25,421,291,818.37
Changes in Accrued Expenditure (Creditors)	8,001,270,964.39		
TOTAL FOR C	18,294,048,369.58	Total for C	25,421,291,818.37
D TOTAL (A+B+C)	131,093,036,286.56	TOTAL (A+B+C)	133,813,042,475.75
E ADD		E ADD	
CLOSING CASH		OPENING CASH	
Active Accounts	8,024,608,092.01	Active Accounts	6,210,632,892.82
Domestic Accounts	35,374,599.48	Domestic Account	35,374,599.48
Other Bank of the Treasury	15,360,652.35	Other Bank of the Treasury	18,580,652.35
Sub Total	9,074,564,294.76	SUB TOTAL	6,264,588,084.65
F GRAND TOTAL (D+E)	140,177,690,581.32	GRAND TOTAL	140,177,690,581.32

**PART IV****BUDGETARY PERFORMANCE REVIEW
LEGAL AUTHORITY FOR 2020 BUDGET**

In Compliance with the provision of Section 121 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) by the Governor of Edo State, **His Excellency Godwin Nogbephase Obaseki** presented the 2020 Appropriation to the Edo State House of Assembly (EDHA) on 13th November, 2019. The Bill was passed into Appropriation Act on the 4th of December, 2019 and assented to by the Governor on the 6th December 2019.

The Budget was further revised and the revised supplementary Law passed by the House was signed into Law by the Executive Governor, on 12th November 2020 based on the revised budget, the Budget is made up as follows:

DESCRIPTION	APPROVED PROVISION (N)	APPROVED REVISED PROVISION (N)	APPROVED REVISED SUPPLEMENTARY (FINAL) (N)	% OF FINAL BUDGET
Projected Revenue	146,812,812,050.72	110,326,546,532.00	121,336,546,532.00	87%
Deficit financing	22,600,000,000.00	18,550,000,000.00	18,550,000,000.00	13%
Projected Fund from all Sources	179,212,812,050.72	128,876,546,532.00	139,876,546,532.00	100%
Recurrent Expenditure	88,539,289,200.00	78,425,529,300.00	78,977,529,300.00	54.7%
Capital	92,673,522,750.72	48,451,017,232.00	63,099,017,232.00	45.2%
	179,212,812,050.72	128,876,546,532.00	139,876,546,532.00	100%

Overall Budget Performance 2020

DESCRIPTION	BUDGET (N)	ACTUAL (N)	% PERFORMANCE
Personnel Cost	29,407,740,000.00	27,105,898,513.05	92%
Overhead Cost	17,654,789,300.00	20,098,196,018.68	114%
CRF-Social Contribution Benefits	12,400,000,000.00	11,430,008,328.58	92%
CRF- Public Debt	17,115,000,000.00	9,245,071,094.47	50%
Sub-total	76,577,529,300.00	68,167,173,932.28	89%
Capital	63,298,017,232.00	43,534,917,264.70	69%
Grand Total	139,876,546,532.00	111,702,091,196.98	80%

The above table shows that there was excess Expenditure in Overhead and the aggregate Performance in recurrent Expenditure is 89% while the Performance in Capital Expenditure was 69%.



The overall Budget performance in Recurrent and Capital Expenditure is 80% which is impressive inspite of Covid-19 pandemic.

BUDGET EXECUTION REPORT FOR COVID-19 RESPONSE AND RECOVERING PROGRAMME

The Covid-19 pandemic which affected the global economy in 2020 has impact on Nigerian Social-economic profile in general and Edo State Cashflows/economic activities in particular.

The Edo State budget has to be re-ordered in order to provide for Covid-19 Management even in the face of “lockdown” on several occasions. This coupled with mass protest christened “ENDSARS” which left in its trail massive destruction of Public and Private properties also affected the Income and Expenditure profiles as the Government has to embark on aggressive welfare Programme to mitigate the effects of the Covid-19 and ENDSARS protest.

For the year ended 31st December 2020, the tables below depict the Income and Expenditure profiles related to Covid-19 pandemic:

1. INCOME

S/N	DESCRIPTION	COVID-19 BUDGET	COVID-19 ACTUAL (MARCH-DECEMBER)	VARIANCE	PERFORMANCE
1.	Covid-19 support-FGN	1,000,000,000.00	1,000,000,000.00	0	100%
2.	Covid-19 support-individuals and Corporate Institutions	800,000,000.00	1,487,227,358.00	687,227,358.00	186%
	Total	1,800,000,000.00	2,487,227,358.00	687,227,358.00	138%

2. BUDGET EXECUTION REPORT FOR COVID-19 EXPENDITURE

S/N	DESCRIPTION	COVID-19 BUDGET	COVID-19 ACTUAL (MARCH-DECEMBER)	VARIANCE	PERFORMANCE
1.	Recurrent Expenditure	7,561,000,000.00	5,840,915,025.39	1,711,084,954.62	77%
2.	Capital Expenditure	11,101,000,000.00	11,902,026,822.84	80,026,822.84	107%
	Total	18,662,000,000.00	17,742,941,848.22	919,058,151.78	95%

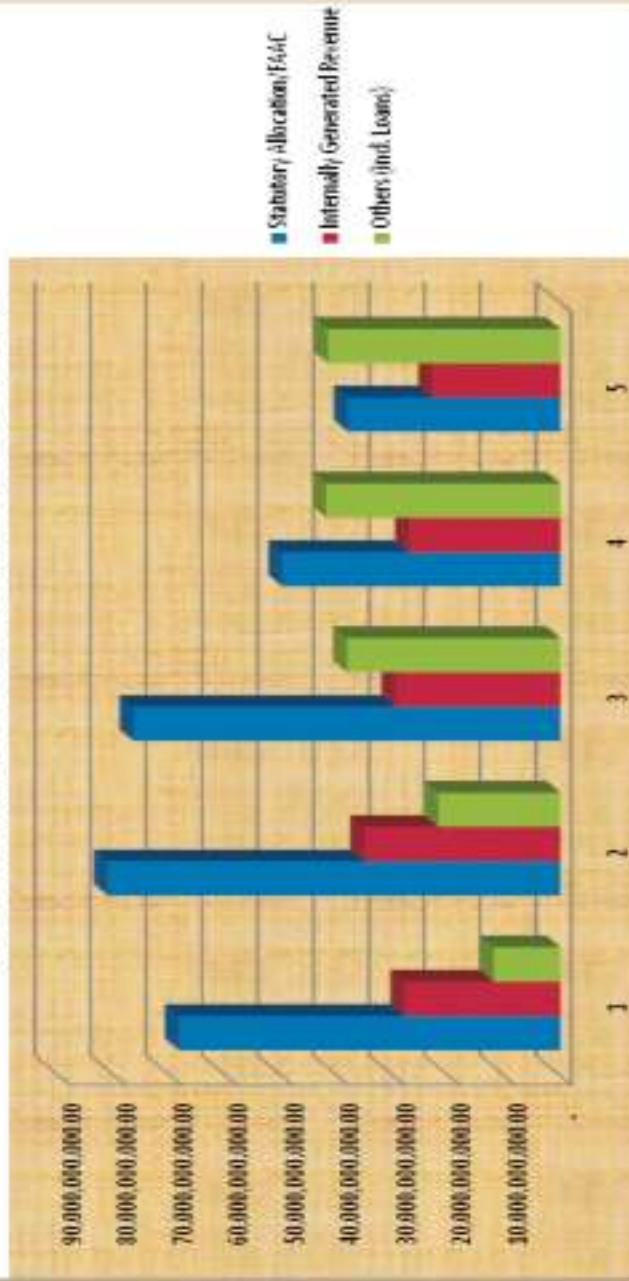
These Income and Expenditure related to Covid-19 are part of the Budget.



REVENUE PERFORMANCE 2016 - 2020

DESCRIPTION	2016	2017	2018	2019	2020
Statutory Allocation (FAAC)	68,422,709,955.43	87,258,774,202.56	73,672,450,745.93	42,379,048,178.03	89,150,242,815.78
Internally Generated Revenue	23,372,204,122.62	35,227,224,861.19	22,627,408,225.02	22,794,105,151.47	21,252,222,042.16
Others (incl. Loans)	4,807,774,274.31	7,543,777,256.56	33,275,842,575.83	17,983,622,277.92	77,771,227,313.72
TOTAL	106,471,790,687.34	138,299,451,392.55	144,899,545,816.74	179,200,311,427.50	202,291,246,371.99

FIVE YEARS REVENUE PERFORMANCE - 2016 - 2020

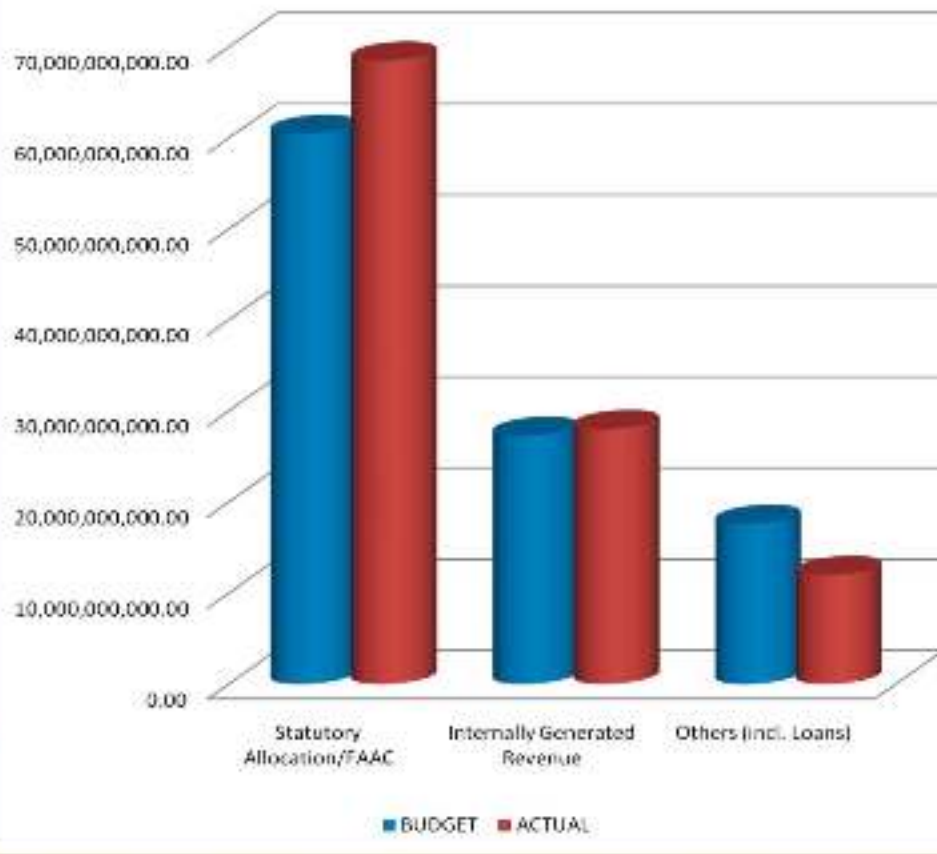




REVENUE PERFORMANCE - 2020
(BUDGET VS ACTUAL)

DESCRIPTION	BUDGET	ACTUAL
Statutory Allocation/FAAC	63,445,750,424.30	68,496,755,637.38
Internally Generated Revenue	27,276,492,364.30	28,017,305,192.62
Others (incl. Loans)	7,600,000,000.00	11,977,671,471.31
Total	105,322,244,889.00	108,491,732,301.31

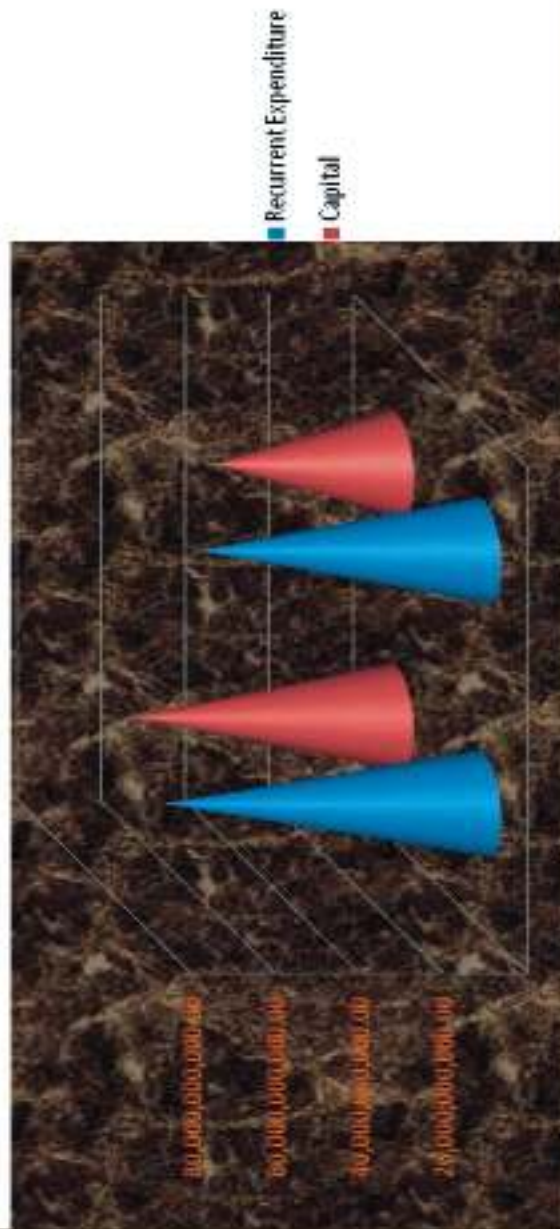
REVENUE PERFORMANCE - 2020
BUDGET VS ACTUAL





EXPENDITURE PERFORMANCE 2020 (BUDGET VS ACTUAL)			
Description	Budget	Actual	
Recurrent Expenditure	70,597,528,306.50	70,107,171,502.25	
Capital	63,259,017,232.00	43,524,517,564.70	
Total	133,856,545,538.50	113,631,689,066.95	

EXPENDITURE PERFORMANCE- 2020

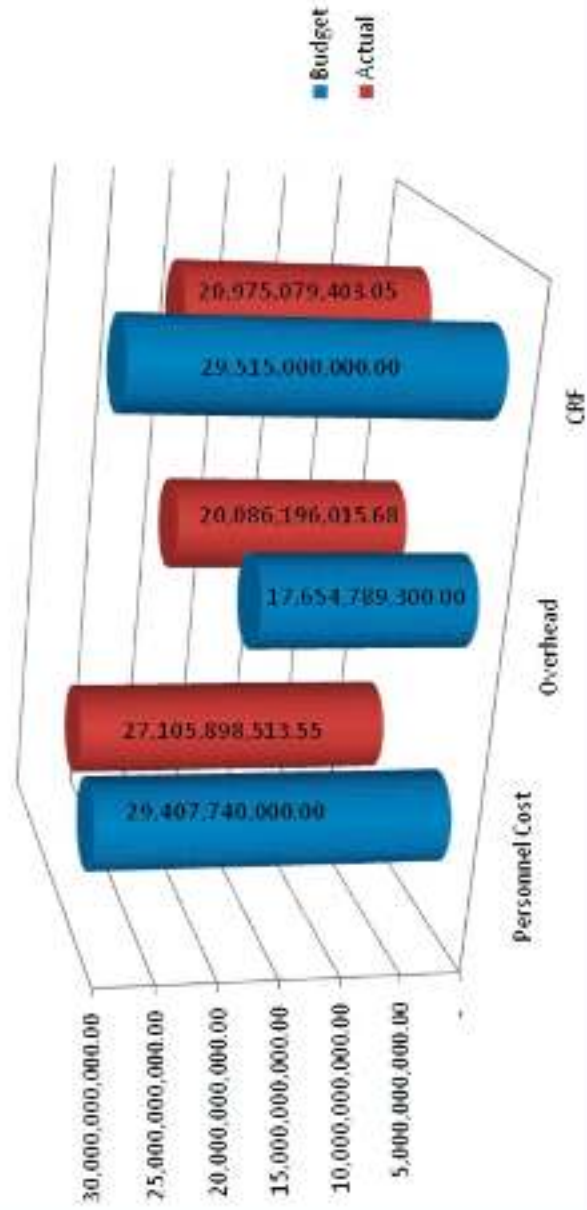




RECURRENT EXPENDITURE PERFORMANCE - 2020
(BUDGET VS ACTUAL)

Description	Budget	Actual
Personnel Cost	29,407,740,000.00	27,406,296,513.55
Overhead	17,654,789,300.00	20,086,196,015.68
CRF	20,975,079,403.05	20,975,079,403.05
Total	78,037,608,703.05	68,467,571,932.28

RECURRENT EXPENDITURE PERFORMANCE - 2020
(BUDGET VS ACTUAL)





CAPITAL EXPENDITURE SECTORAL PERFORMANCE

Description	Budget	Actual
Administrative Sector	15,473,670,000.00	10,029,167,444.85
Economic Sector	34,718,517,232.00	22,203,569,635.06
Law & Justice Sector	159,070,000.00	7,696,000.00
Social Sector	3,299,000,000.00	3,299,484,884.79
Total	83,209,017,232.00	43,554,917,964.70

CAPITAL EXPENDITURE SECTORAL PERFORMANCE

■ Budget ■ Actual





BUDGET PERFORMANCE OF OVERHEAD COST OF MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs) FOR THE YEAR 2020		
SECTOR	BUDGET PROVISION	ACTUAL PERFORMANCE
Administrative Sector	11,051,000,000.00	11,365,030,880.98
Economic Sector	2,026,785,000.00	2,140,120,036.07
Law & Justice Sector	610,000,000.00	646,058,796.07
Social Sector	931,000,000.00	4,436,907,222.36
Grand Total	17,658,785,000.00	20,088,196,015.88

BUDGET PERFORMANCE OF OVERHEAD COST OF MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs) FOR THE YEAR 2020

