

EDO STATE

**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, 2022**



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GOVERNOR
EDO STATE, NIGERIA



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



BARR. OSARODION OGIE
SECRETARY TO THE STATE GOVERNMENT
EDO STATE, NIGERIA



RT. HON. BLESSING AGBEBAKU
SPEAKER
EDO STATE HOUSE OF ASSEMBLY



MR. HENRY OSARETIN ODIASE_{FCA,ACTI,AMNIM}
AUDITOR-GENERAL
EDO STATE.



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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 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 a referendum. The creation of Edo State in 1991 brought to fruition spirited efforts for state creation which was spearheaded by a delegation headed by the then Oba of Benin, **Omo N’Oba N’Edo Uku Akpolokpolo Oba Erediauwa (CFR)**, the report of the steering Committee set up to work out proposal for State creation was submitted to the National Assembly in 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 in the North by Kogi State, in the West by Ondo State, in the South by Delta State and in the East by both Kogi and Anambra State. It is part of the Niger Delta Region of 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 with 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 the 27th 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 Nogheghase Obaseki | - | Executive Governor |
| Rt. Hon. Comrade Philip Shuaibu | - | Deputy Governor |
| Barr. Osarodion Ogie | - | Secretary to State Governor |
| Barr. Anthony O. Okungbowa | - | Head of Service |
| Hon. Osaigbovo Iyoha | - | 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

Henry Osaretin Odiase (FCA, ACTI)

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.
- Globus Bank Ltd.





**REPORT OF THE AUDITOR-GENERAL,
EDO STATE, ON THE ACCOUNTS OF THE GOVERNMENT
OF EDO STATE FOR THE YEAR ENDED 31ST DECEMBER, 2022**

PART I

1.0 INTRODUCTION:

The Accounts of the Government of Edo State of Nigeria for the year ended 31st December, 2022 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 (Repeal) Law 2021.

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 books 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 safeguarding 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 (Repeal) Law 2021 also requires the Auditor-General (in addition to power conferred on him 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.





EDO STATE GOVERNMENT OF NIGERIA

1.3 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 2022 set out on pages 18 to 113 of this report which has been prepared on the basis of Accounting Policies on pages 18 to 24

The Financial Statements have been audited in accordance with Section 125 Sub-section 2 of the 1999 Constitution of the Federal Republic of Nigeria (as amended) and Section 27 of the Edo State Audit (Repeal) Law 2021. The Financial reporting framework applied in the preparation of the General Purpose Financial Statement is applicable by Law and is in line with the International Public Sector Accounting Standard (IPSAS) 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 (as amended), 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, International Standards on auditing and INTOSAI Auditing Standards. These standards require me to comply with the ethical standards for Auditors and express an independent opinion based on the audit of the financial statements and books of Account's prepared by the Accountant-General.

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OFFICE OF THE AUDITOR GENERAL (STATE)
EZOTI STREET, OFF AIRPORT ROAD,
P.M.B. 1032, BENIN CITY. EDO STATE, NIGERIA





BASIS OF OPINION

The audit was conducted in accordance with Nigeria and International Standards on Auditing, provisions of Section 125 (2) of the Constitution of the Federal republic of Nigeria 1999 (as amended) and Section 27 of Edo State Audit (Repeal) Law 2021 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 irregularities or errors. 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 of IPSAS reporting framework adopted by Edo State and in conformity with National Charts of Accounts 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 (Repeal) Law 2021, 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 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 Principles and Accrual basis of IPSAS reporting framework which comprises Consolidated Statement of Financial Performance, Consolidated Statement of Financial Position, Statement of cash flow, Consolidated Statement of Changes 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 2022. The Financial Statements which is in compliance with all relevant laws and Accrual Basis of IPSAS Accounting reporting framework show a true and fair view of the Financial Position of Edo State Government for the year ended 31st December, 2022 and the transactions for the fiscal year ended on that date.

SPECIAL OPINION:

1. The state is eligible to receive grant financing from Federal Government subject to performance against predetermined criteria in the World Bank Assisted States Fiscal Transparency, Accountability and Sustainability program for Results (SFTAS Program). The Expenditure frameworks (and receipts) are detailed in SPL Note 19 in the attached General Purpose Financial Statements of Edo State Government.

In my opinion, SPL NOTE 19 represents fairly, in all material respects, the expenditures incurred (and funds received) against the SFTAS Program by the State for the year ended 31st December, 2022, (2021 and 2020 as required), in accordance with IPSAS accrual as described in the Statement of Accounting Policies No.1 page XIV of Edo State General Purpose Financial Statements.

2. Also, the State is eligible to receive performance-based loan financing from World Bank subject to performance against predefined criteria in the World Bank assisted Edo Basic Education Sector and Skills Transformation (EdoBESST) Program-for Results (IDACredit No. 6764-NG). The Expenditure frameworks (and Receipts) are detailed out in SPL Note 19B in the attached General Purpose Financial Statements of Edo State Government.

In my opinion, SPL NOTE 19B represents fairly, in all material respects, the expenditures incurred (and funds received) against the EdoBESST Program





by the State for the year ended 31st December, 2022 in accordance with IPSAS accrual as described in the Statement of Accounting Policies No.1 Page XIV of Edo State General Purpose Financial Statements.

H. O. ODIASE (FCA, ACTI, AMNIM)
(FRC/2022/PRO/ICAN/004/656454)

Auditor-General
Edo State.

30th June, 2023

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





PART II

2.0

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 have 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 12 months 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.



EDO STATE GOVERNMENT
FIVE YEAR FINANCIAL HIGHLIGHTS YEAR 2018 – 2022

| | DESCRIPTION | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|-----------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| A | RECEIPTS | N | N | N | N | N |
| | Statutory Allocation (FAAC) | 36,083,987,167.03 | 30,090,711,542.03 | 31,147,734,735.07 | 38,710,960,471.89 | 40,247,998,399.33 |
| | Value Added Tax | 26,847,258,386.77 | 22,377,438,648.47 | 15,334,520,346.57 | 12,812,269,427.35 | 12,021,432,249.21 |
| | Other FAAC Receipts | 67,593,984,843.73 | 45,559,967,477.87 | 22,014,514,911.81 | 29,730,548,853.34 | 24,403,064,421.01 |
| | Internally Generated Revenue | 45,472,511,029.21 | 38,668,864,425.35 | 28,017,309,192.62 | 35,227,994,863.09 | 29,621,485,725.70 |
| | Aids & Grants | 6,383,184,911.08 | 6,459,267,190.04 | 11,957,671,471.31 | 10,306,222,539.31 | 9,958,045,804.63 |
| | Other Capital Receipts | 1,039,085,210.89 | 681,691,694.44 | - | - | - |
| | Loans and Borrowings | 23,903,061,651.26 | 38,017,814,258.86 | 20,000,000.00 | 11,607,455,197.27 | 19,907,917,096.28 |
| B | EXPENDITURE | | | | | |
| | Personnel Costs | 32,624,928,272.96 | 25,147,636,732.74 | 27,105,898,513.55 | 25,316,726,571.07 | 25,058,338,448.46 |
| | Overhead Cost | 33,577,429,878.56 | 31,749,956,911.49 | 20,086,196,015.68 | 29,041,923,387.93 | 25,171,258,760.56 |
| | Social Contributions & Social Benefits | 15,467,700,419.87 | 16,475,100,920.30 | 11,430,008,328.58 | 15,471,092,756.20 | 9,577,483,072.65 |
| | Loan Repayments: Interest | 16,502,364,657.27 | 18,508,644,813.21 | 5,979,949,089.23 | 5,386,094,015.26 | 1,576,848,547.01 |
| | Loan Repayments: Principal | 19,898,193,768.20 | 8,879,555,278.58 | 3,565,121,985.24 | 5,378,408,660.74 | 5,727,477,994.54 |
| | Capital Expenditure | 89,052,427,503.32 | 78,915,584,486.32 | 43,534,917,964.70 | 63,477,398,917.51 | 74,515,163,053.95 |
| | Addition to Investment | 884,794,000.74 | 105,771,984.88 | 2,936,000.00 | 770,000.00 | - |
| | Other Expenditure | | - | - | - | 4,375,789,973.60 |
| C | ASSETS | | | | | |
| | Cash & Cash Equivalent | 22,992,552,364.60 | 12,310,224,887.48 | 9,078,564,294.76 | 6,264,558,085.57 | 3,607,074,060.92 |
| | Current Assets | 46,731,643,576.87 | 32,854,304,893.25 | 27,656,712,369.87 | 13,539,927,755.49 | 16,994,512,250.30 |
| | Non-Current Assets | 738,095,390,058.67 | 669,095,140,265.91 | 606,526,175,152.00 | 577,644,524,653.78 | 665,784,004,427.52 |
| | Accumulated Depreciation & Amortization | 80,379,444,982.20 | 56,586,246,864.00 | 38,024,991,658.26 | 28,629,692,095.42 | 15,744,893,918.49 |
| D | LIABILITIES | | | | | |
| | Current Liabilities | 28,503,347,938.82 | 31,565,708,820.60 | 25,313,961,252.34 | 33,405,191,216.73 | 26,898,277,738.71 |
| | Non-Current Liabilities | 225,072,642,360.01 | 198,256,476,712.95 | 160,654,477,745.04 | 141,752,651,413.48 | 173,587,315,985.18 |
| | Reserves | 531,251,043,336.71 | 472,127,259,625.61 | 448,214,448,524.69 | 416,026,609,779.06 | 482,292,922,953.93 |





EDO STATE GOVERNMENT

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DEC. 2022

| PREVIOUS YEAR ACTUAL 2021 | | NOTES | ACTUAL 2022 | FINAL BUDGET 2022 | SUPPLEMENTARY BUDGET 2022 | INITIAL BUDGET 2022 | VARIANCE ON FINAL ANNUAL BUDGET |
|------------------------------|-----------------------------------------------------------------------------------|-------|---------------------------|---------------------------|------------------------------|---------------------------|------------------------------------|
| N | REVENUE | | N | N | N | N | N |
| 98,028,117,668.37 | Government Share of FAAC (Statutory Revenue) | 1 | 130,525,230,397.53 | 101,965,960,298.80 | 11,259,506,392.42 | 90,706,453,906.38 | 28,559,270,098.73 |
| 22,200,044,321.17 | Tax Revenue | 2 | 29,066,758,445.63 | 29,364,679,713.38 | - | 29,364,679,713.38 | (297,921,267.75) |
| 15,702,602,961.81 | Non-Tax Revenue | 3 | 16,302,741,450.66 | 12,005,468,705.52 | (9,196,405,163.48) | 21,201,873,869.00 | 4,297,272,745.14 |
| 650,141,821.22 | Investment Income | 4 | 74,331,274.10 | 41,556,649.02 | - | 41,556,649.02 | 32,774,625.08 |
| 9,485,693.31 | Interest Earned | 5 | 10,079,288.51 | - | - | - | 10,079,288.51 |
| 6,459,267,190.04 | Aids & Grants | 6 | 6,383,184,911.08 | 7,000,000,000.00 | (7,100,000,000.00) | 14,100,000,000.00 | (616,815,088.92) |
| 681,691,694.44 | Other Capital Receipts | 7 | 1,039,085,210.89 | 41,489,013,781.52 | 1,733,573,883.59 | 39,755,439,897.93 | (40,449,928,570.63) |
| - | Debt Forgiveness | 8 | - | - | - | - | - |
| 106,589,627.84 | Other Revenue | 9 | 18,600,570.31 | 48,000,000.00 | 48,000,000.00 | - | (29,399,429.69) |
| 143,837,940,978.20 | TOTAL OPERATING REVENUE | | 183,420,011,548.71 | 191,914,679,148.24 | (3,255,324,887.47) | 195,170,004,035.71 | (8,494,667,599.53) |
| | EXPENDITURE | | | | | | |
| 25,147,636,732.74 | Salaries & Wages | 10 | 32,624,928,272.96 | 33,817,500,000.00 | (4,833,000,000.00) | 31,767,206,080.55 | 1,192,571,727.04 |
| 1,643,327,493.18 | Allowances & Social Contribution | 11 | 2,300,624,188.61 | 3,400,000,000.00 | (1,250,000,000.00) | 4,650,000,000.00 | 1,099,375,811.39 |
| 14,831,773,427.12 | Social Benefits | 12 | 13,167,076,231.26 | 11,700,000,000.00 | (1,300,000,000.00) | 13,000,000,000.00 | (1,467,076,231.26) |
| 31,749,956,911.49 | Overhead Cost | 13 | 33,577,429,878.56 | 28,900,783,380.00 | (14,127,439,148.00) | 43,028,222,528.00 | (4,676,646,498.56) |
| - | Grants & Contributions | 14 | - | - | - | - | - |
| - | Subsidies | 15 | - | - | - | - | - |
| 16,376,885,468.54 | Depreciation Charges | 16 | 20,676,942,096.83 | - | - | - | (20,676,942,096.83) |
| - | Impairment Charges | 17 | - | - | - | - | - |
| 2,184,369,737.20 | Amortization Charges | 18 | 3,116,256,021.37 | - | - | - | (3,116,256,021.37) |
| - | Bad Dees | 19 | - | - | - | - | - |
| 91,933,949,770.27 | TOTAL OPERATING EXPENSES | | 105,463,256,689.59 | 77,818,283,380.00 | (21,510,439,148.00) | 92,445,428,608.55 | (27,644,973,309.59) |
| 51,903,991,207.93 | Surplus for the year before Foreign Exchange Loses and Public Debt charges | | 77,956,754,859.12 | 114,096,395,768.24 | 18,255,114,260.53 | 102,724,575,427.16 | (36,139,640,909.12) |
| 18,508,644,813.21 | Servicing of Loans & Other Charges | 20 | 16,502,364,657.27 | 30,968,831,176.95 | 14,704,208,648.95 | 16,264,622,528.00 | 14,466,466,519.68 |
| 5,990,205,785.47 | Exchange Rate Loss | 22 | 5,183,005,362.59 | - | - | - | - |
| 24,498,850,598.68 | Total non-operating expenses | | 21,685,370,019.86 | 30,968,831,176.95 | 14,704,208,648.95 | 16,264,622,528.00 | 14,466,466,519.68 |
| 27,405,140,609.25 | Surplus/(deficit) from Ordinary Activities | | 56,271,384,839.26 | 83,127,564,591.30 | 3,550,905,611.59 | 86,459,952,899.16 | (50,606,107,428.79) |
| - | Minority Interest Share of surplus/ (deficit) | | - | - | - | - | - |
| 27,405,140,609.25 | Total Net Operating Revenue/(Expenses) | | 56,271,384,839.26 | 83,127,564,591.30 | 3,550,905,611.59 | 86,459,952,899.16 | (50,606,107,428.79) |





CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31ST DECEMBER 2022

| | REF. | NOTE | 2022 | | 2021 | |
|-------------------------------------------------|----------|------|--------------------|---------------------------|--------------------|---------------------------|
| | | | N | N | N | N |
| A ASSETS | | | | | | |
| Current Assets: | | | | | | |
| Cash and cash equivalents | 3101 - 4 | 24 | 22,992,552,364.60 | | 12,310,224,887.48 | |
| Inventories | 3105 | 25 | - | | - | |
| Receivables | 3106 - 7 | 26 | 21,191,399,119.21 | | 15,396,696,505.82 | |
| Prepayments | 3108 | 27 | 2,547,692,093.06 | | 5,147,383,499.95 | |
| Total: Current Assets (a) | | | | 46,731,643,576.87 | | 32,854,304,893.25 |
| B NON-CURRENT ASSETS: | | | | | | |
| Loans Granted | 3110 | 28 | 1,000,000,000.00 | | 1,000,000,000.00 | |
| Investments | 3109 | 29 | 3,525,527,529.81 | | 2,640,733,529.07 | |
| Fixed Assets - Property, Plant & Equipment | 3201 | 30 | 692,342,026,479.97 | | 635,116,420,529.31 | |
| Investment Property | 3202 | 31 | 18,110,788,546.78 | | 13,423,545,525.68 | |
| Intangible Assets | 3301 | 32 | 23,117,047,502.11 | | 16,914,440,681.85 | |
| Total: Non-Current Assets (b): | | | | 738,095,390,058.67 | | 669,095,140,265.91 |
| TOTAL ASSETS: C= (a+b) | | | | <u>784,827,033,635.54</u> | | <u>701,949,445,159.16</u> |
| Current Liabilities | | | | | | |
| Deposits | 4101 | 33 | - | | - | |
| Loans & Debts (Short-term) | 4102 | 34 | - | | - | |
| Unremitted Deductions | 4103 | 35 | - | | - | |
| Accrued Expenses (Including Pension & Gratuity) | 4104 | 36 | 28,503,347,938.82 | | 31,565,708,820.60 | |
| Current portion of borrowings | 4105 | 37 | - | | - | |
| Total Current Liabilities (d) | | | | 28,503,347,938.82 | | 31,565,708,820.60 |
| Non-Current Liabilities | | | | | | |
| Public Funds | 4601 | 38 | - | | - | |
| Borrowings | 4602 | 39 | 225,072,642,360.01 | | 198,256,476,712.95 | |
| Total: Non-Current Liabilities(e) | | | | <u>225,072,642,360.01</u> | | <u>198,256,476,712.95</u> |
| TOTAL LIABILITIES : F= D+E | | | | <u>253,575,990,298.83</u> | | <u>229,822,185,533.55</u> |
| NET ASSETS : G= C-F | | | | <u>531,251,043,336.71</u> | | <u>472,127,259,625.61</u> |
| NET ASSETS/EQUITY (made up of) | | | | | | |
| Capital Grants | | | | | | |
| Trust & Other Public Funds | | | | | | |
| Reserves | 4701 | 40 | 340,138,170,844.42 | | 338,348,688,999.48 | |
| Accumulated Surpluses/(Deficits) | 4702 | 41 | 191,112,872,492.29 | | 133,778,570,626.13 | |
| Minority Interest | | | | | | |
| TOTAL NET ASSETS/EQUITY | | | | <u>531,251,043,336.71</u> | | <u>472,127,259,625.61</u> |





CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER 2022

| | NOTES | ACTUAL | | | |
|--------------------------------------------------------------------|------------|---------------------|----------------------------|---------------------|---------------------------|
| | | 2022 | | 2021 | |
| | | N | N | N | N |
| CASHFLOWS FROM OPERATING ACTIVITIES | | | | | |
| INFLOWS | | | | | |
| <i>Revenue From Non-Exchange & Exchange Transactions</i> | | | | | |
| Statutory Allocation | 1 | 103,677,972,010.76 | | 75,650,679,019.90 | |
| VAT | 1 | 26,847,258,386.77 | | 22,377,438,648.47 | |
| Tax Receipts | 2.1 | 29,066,758,445.63 | | 22,200,044,321.17 | |
| Licences, Fees and Fines | 3.1 - 3.3 | 14,523,358,461.33 | | 14,016,779,842.59 | |
| Sales & Earnings | 3.4 & 3.5 | 367,901,844.53 | | 221,657,526.32 | |
| Rent from Government Property | 3.6 | 183,222,560.08 | | 214,165,592.90 | |
| Rent from Government Land | 3.7 | 1,228,258,584.72 | | 1,250,000,000.00 | |
| Investment Income | 4 | 74,331,274.10 | | 650,141,821.22 | |
| Interest Income | 5 | 10,079,288.51 | | 9,485,693.31 | |
| Re-imbusement, Misc. | 9 | 18,600,570.31 | | 106,589,627.84 | |
| Domestic Aids & Grants | 6 | 5,953,684,911.08 | | 6,297,912,726.74 | |
| External Aids & Grants | 6 | 429,500,000.00 | | 161,354,463.30 | |
| Other Receipts | 7 | 1,039,085,210.89 | | 681,691,694.44 | |
| Total Receipt from non-exchange & Exchange Transactions | | | 183,420,011,548.71 | | 143,837,940,978.20 |
| OUTFLOWS | | | | | |
| Personnel Cost (Including CRF Salaries) | 10.1 | 32,624,928,272.96 | | 25,147,636,732.74 | |
| Overhead (General & Admin Expenses) | 13.2 | 33,577,429,878.56 | | 31,749,956,911.49 | |
| Contribution to Pension Schemes | 11 | 1,703,847,053.70 | | 1,224,390,662.38 | |
| Contribution to Other Employee Schemes | 11 | 596,777,134.91 | | 418,936,830.80 | |
| Social Benefits | 12 | 13,167,076,231.26 | | 14,831,773,427.12 | |
| Servicing of Loans and other Charges | 20 | 16,502,364,657.27 | | 18,508,644,813.21 | |
| Total Outflows | | | 98,172,423,228.66 | | 91,881,339,377.74 |
| Other Operating Activities | SPL 18 | | 10,482,298,777.33 | | 1,158,156,483.18 |
| Net Cash Flows from Operating Activities (i) | | | 95,729,887,097.38 | | 53,114,758,083.64 |
| CASHFLOWS FROM INVESTING ACTIVITIES | | | | | |
| Purchase and Construction of Assets | 44 | (89,052,427,503.32) | | (78,915,584,486.32) | |
| Addition to Investment | 29 | - | | (105,771,984.88) | |
| Net Cashflows Used in Investing Activities (ii) | | | (89,052,427,503.32) | | -79,021,356,471.20 |
| CASHFLOWS FROM FINANCING ACTIVITIES | | | | | |
| Proceeds from Domestic Loans & Other Borrowings | 34 & 39.1B | 23,903,061,651.26 | | 35,075,968,617.19 | |
| Proceeds from External Loans & Other Borrowings | 34 & 39.1B | - | | 2,941,845,641.67 | |
| Grants and Loans to Other Governments/ Agencies | | - | | - | |
| Contribution/ Subscriptions to International Agencies/ Bodies | | - | | - | |
| Repayment of Loans & Other Borrowings | 39.1B | (19,898,193,768.20) | | (8,879,555,278.58) | |
| Net Cashflows From Financing Activities (iii) | | | 4,004,867,883.06 | | 29,138,258,980.28 |
| NET CASH FLOW FROM ALL ACTIVITIES (i+ii+iii) | | | 10,682,327,477.12 | | 3,231,660,592.72 |
| CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR | | | 12,310,224,887.48 | | 9,078,564,294.76 |
| CASH AND CASH EQUIVALENT AT THE END OF THE YEAR | | | 22,992,552,364.60 | | 12,310,224,887.48 |
| RECONCILIATION: | | | | | |
| Surplus/ (Deficit) per Statement of Performance | | | 56,271,384,839.26 | | 27,405,140,609.25 |
| Add Back Non-Cash Movement Items: | | | | | |
| Depreciation Charges | | | 20,676,942,096.83 | | 16,376,885,468.54 |
| Amortization Charges | | | 3,116,256,021.37 | | 2,184,369,737.20 |
| Impairment Charges | | | - | | - |
| Debt Forgiveness | | | - | | - |
| Exchange Rate Differences | | | 5,183,005,362.59 | | 5,990,205,785.47 |
| Revenue recognized under Investing Activities | | | - | | - |
| Net Movement in Assets/Liabilities. | | | | | |
| Net Movement in Inventories | | | - | | - |
| Net Movement in Receivables | | | (5,794,702,613.39) | | -237,806,930.66 |
| Net Movement in Prepayment | | | 2,599,691,406.89 | | -1,728,125,000.00 |
| Net Movement in Payables | | | (3,062,360,881.78) | | 6,251,747,568.26 |
| Advances to Company | | | - | | -1,000,000,000.00 |
| Unremitted Deduction | | | - | | 0.00 |
| Net Operating Items in Reserves | | | 16,739,670,865.61 | | -2,127,659,154.42 |
| Net Cash Flow from Operating Activities | | | 95,729,887,097.38 | | 53,114,758,083.64 |
| Cash & its equivalent as at 31/12/2021 Made up of | | | | | |
| Cash balances | | | - | | - |
| Bank balances | | | 22,992,552,364.60 | | 12,310,224,887.48 |
| Certificate of Deposits | | | - | | - |
| | | | 22,992,552,364.60 | | 12,310,224,887.48 |





EDO STATE GOVERNMENT
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER
2022

| | REVALUATION RESERVE | ACCUMULATED SURPLUS/DEFICITS | TOTAL |
|--------------------------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | ₦ | ₦ | ₦ |
| <u>31ST DECEMBER 2022</u> | | | |
| Beginning of the Year | 338,348,688,999.48 | 133,778,570,626.13 | 472,127,259,625.61 |
| Effect of Retrospective Restatement: | <u>1,789,481,844.94</u> | <u>1,062,917,026.90</u> | <u>2,852,398,871.84</u> |
| Restated Balance | 340,138,170,844.42 | 134,841,487,653.03 | 474,979,658,497.45 |
| Surplus on Revaluation of Property | | | |
| Surplus on Revaluation of Investment | | | - |
| Transfer from Statement of Financial Performance | - | <u>56,271,384,839.26</u> | <u>56,271,384,839.26</u> |
| End of the Year | <u>340,138,170,844.42</u> | <u>191,112,872,492.29</u> | <u>531,251,043,336.71</u> |
| | | | |
| | | | |
| <u>31ST DECEMBER 2021</u> | | | |
| Beginning of the Year | 341,178,703,847.90 | 107,035,744,676.79 | 448,214,448,524.69 |
| Effect of Retrospective Restatement: | <u>(2,830,014,848.42)</u> | <u>(662,314,659.91)</u> | <u>(3,492,329,508.33)</u> |
| Restate Balance | 338,348,688,999.48 | 106,373,430,016.88 | 444,722,119,016.36 |
| Surplus on Revaluation of Property | | | - |
| Surplus on Revaluation of Investment | - | | - |
| Transfer from Statement of Financial Performance | - | <u>27,405,140,609.25</u> | <u>27,405,140,609.25</u> |
| End of the Year | <u>338,348,688,999.48</u> | <u>133,778,570,626.13</u> | <u>472,127,259,625.61</u> |



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2022

| NOTE | DETAILS | REF. NOTES | 2022 | | | 2021 |
|------------|---------------------------------------------------------|----------------|---------------------------|---------------------------|----------------------------|--------------------------|
| | | | ACTUAL | BUDGET | VARIANCE | ACTUAL |
| - | | | ₦ | ₦ | ₦ | |
| 1 | SHARE OF STATUTORY ALLOCATION FROM FAAC | | | | | |
| | Net share of Statutory Allocation from FAAC | <i>SPL 1</i> | 25,276,843,983.13 | 74,502,236,823.43 | (49,225,392,840.30) | 23,414,296,099.07 |
| | Add: Deduction at Source for Loan Repayment | <i>SPL 1</i> | 10,807,143,183.90 | - | 10,807,143,183.90 | 6,676,415,442.96 |
| | Gross Share of Federal Accounts Allocation (SRA) | | 36,083,987,167.03 | 74,502,236,823.43 | (38,418,249,656.40) | 30,090,711,542.03 |
| | Share of Statutory Allocation - Other agencies | <i>SPL 1</i> | 55,640,430,551.34 | - | 55,640,430,551.34 | 36,842,146,778.65 |
| | Share of Federal Accounts Allocation- Excess Crude Oil | | 11,953,554,292.39 | - | 11,953,554,292.39 | 8,717,820,699.22 |
| | Total (Gross) FAAC Allocation to EDSG | | 103,677,972,010.76 | 74,502,236,823.43 | 29,175,735,187.33 | 75,650,679,019.90 |
| | -- Value Added Tax | <i>SPL 1</i> | 26,847,258,386.77 | 27,463,723,475.37 | (616,465,088.60) | 22,377,438,648.47 |
| | Total - SRA & VAT | | 130,525,230,397.53 | 101,965,960,298.80 | 28,559,270,098.73 | 98,028,117,668.37 |
| | Total - SRA, VAT & Others | | 130,525,230,397.53 | 101,965,960,298.80 | 28,559,270,098.73 | 98,028,117,668.37 |
| 2 | Tax Revenue | | | | | |
| 2.1 | Direct Taxes - Code (12010101) | | | | | |
| | Edo State Internal Revenue Services (EIRS) | <i>SPL 2</i> | 29,066,758,445.63 | 29,364,679,713.38 | (297,921,267.75) | 22,200,044,321.17 |
| | Total Direct Taxes | | 29,066,758,445.63 | 29,364,679,713.38 | (297,921,267.75) | 22,200,044,321.17 |
| 3 | Non- Tax Revenue | | | | | |
| | Licences - Code (12020100) | <i>SPL 3.1</i> | | | | |
| | Edo State Internal Revenue Services (EIRS) | | 1,459,010,330.24 | 384,601,125.56 | 1,074,409,204.68 | 1,753,894,172.91 |
| | Ministry of Agric. & Natural Resources (MANR) | | - | 2,700,000.00 | (2,700,000.00) | - |
| | Ministry of Environment & Sustainability (ME&S) | | - | 40,000,000.00 | (40,000,000.00) | - |
| | Ministry of Health (MOH) | | 26,317,001.06 | 3,300,000.00 | 23,017,001.06 | 14,292,477.75 |
| | Ministry Of Finance (MOFI) | | 2,417,808.00 | - | 2,417,808.00 | 348,900.00 |
| | Hospital Management Board (HMB) | | 1,838,538.80 | - | 1,838,538.80 | 242,900.00 |
| | Liaison Office Abuja | | 64,000.00 | - | 64,000.00 | - |
| | Ministry Of Social development and Gender Issues | | 536,000.00 | - | 536,000.00 | 955,000.00 |
| | Ministry of Youths & Special Duties (MOYS) | | - | - | - | 1,103,500.00 |
| | Total Licences | | 1,490,183,678.10 | 430,601,125.56 | 1,059,582,552.54 | 1,770,836,950.66 |
| | Fees - Code (12020400) | <i>SPL 3.2</i> | | | | |
| | Bendel Newspaper (BNC) | | - | - | - | 26,412,365.17 |
| | Directorate of Information communication Tech. (DICT) | | - | 150,000.00 | (150,000.00) | - |
| | Directorate of Estab., Training & Manpower Dev.(DESTM) | | - | - | - | 64,000.00 |
| | Edo State Public Procurement Agency (EDPPA) | | 18,084,950.00 | 19,200,000.00 | (1,115,050.00) | 29,717,020.00 |
| | Edo Broadcasting Service (EBS) | | 85,854,849.97 | 170,000,000.00 | (84,145,150.03) | 23,016,259.99 |
| | Edo State Dev. & Prop. Authority (EDPA) | | - | - | - | 2,980,032.00 |
| | Edo State Traffic Mgt Agency (EDTSMA) | | - | - | - | 103,146,769.94 |
| | Edo State Internal Revenue Services (EIRS) | | 148,911,029.27 | 1,210,193,460.20 | (1,061,282,430.93) | 265,877,462.97 |
| | Min. of Solid Minerals, Oil & Gas (MSM) | | 119,157,089.20 | - | 119,157,089.20 | 11,506,257.00 |
| | High Court of Justice (HCJ) | | 612,219,333.98 | 278,000,000.00 | 334,219,333.98 | 349,484,378.86 |
| | Hospital Management Board (HMB) | | 534,033,142.60 | 1,400,000,000.00 | (865,966,857.40) | 588,902,863.20 |
| | Land Bureau/EDO GIS | | 1,517,858,442.61 | 4,549,000,000.00 | (3,031,141,557.39) | 1,562,130,136.63 |
| | Auditor General State | | 155,000.00 | 15,500,000.00 | (15,345,000.00) | 140,060.00 |
| | Ministry of Agric. & Natural Resources (MANR) | | - | 212,550,000.00 | (212,550,000.00) | 144,000.00 |
| | Ministry of Environment & Sustainability (ME&S) | | 324,323,309.09 | 136,200,123.16 | 188,123,185.93 | 414,078,924.48 |
| | Min. of Energy & Electricity (MEWR) | | 160,000.00 | - | 160,000.00 | 200,000.00 |
| | Min. of Education (MOE) | | 6,860,914,356.36 | 909,717,938.40 | 5,951,196,417.96 | 7,319,699,215.70 |
| | Ministry Of Finance (MOFI) | | - | - | - | 2,344,100.00 |
| | Ministry of Health (MOH) | | 3,629,920.00 | 24,120,000.00 | (20,490,080.00) | 6,663,710.00 |
| | Min. of Communication & Orientation (MOCO) | | 564,250.00 | 200,000.00 | 364,250.00 | 212,000.00 |
| | Min. for Local Government | | 21,439,181.93 | - | 21,439,181.93 | - |
| | Min. of Transport (MOT) | | 1,064,732,148.89 | - | 1,064,732,148.89 | - |
| | Ministry of Social Dev. & Gender Issues (MSGI) | | - | - | - | 70,000.00 |
| | Min. of Infrastructure (MOI) | | 99,730,219.24 | 4,464,676.72 | 95,265,542.52 | 785,650,287.47 |
| | Ministry of Youths & Special Duties (MOYS) | | 5,844,000.00 | - | 5,844,000.00 | 14,716,227.50 |
| | Min. of Physical Planning & Urban Dev. (MPPUD) | | 958,002,745.94 | 663,548,793.00 | 294,453,952.94 | 634,050,905.41 |
| | Min. of Business, Trade and Cooperatives | | 90,654,573.40 | 3,000,000.00 | 87,654,573.40 | 79,114,493.02 |
| | LIAISON OFFICE ABUJA | | 2,270,875.10 | 600,000.00 | 1,670,875.10 | 2,169,500.00 |





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2022

| NOTE | DETAILS | REF. NOTES | | | 2022 | 2021 |
|------|-------------------------------------------------------|----------------|--------------------------|-------------------------|-------------------------|--------------------------|
| | | | ACTUAL | BUDGET | VARIANCE | ACTUAL |
| | | | ₦ | ₦ | ₦ | ₦ |
| - | LIAISON OFFICE LAGOS | | 1,604,000.00 | 1,800,000.00 | (196,000.00) | 588,000.00 |
| | Min. of Science & Tech (MST) | | - | | - | - |
| | Total Fees | | 12,470,143,417.58 | 9,598,244,991.48 | 2,871,898,426.10 | 12,223,078,969.34 |
| | Fines - Code (12020500) | SPL 3.3 | | | | |
| | Min. of Social development and Gender Issues | | 50,000 | | 50,000.00 | - |
| | Ministry of Environment & Sustainability (ME&S) | | 453,509,531.73 | 185,000,000.00 | 268,509,531.73 | 16,570,600.00 |
| | High Court of Justice (HCJ) | | 1,355,380.89 | 62,259,472.96 | (60,904,092.07) | 6,169,322.59 |
| | Edo State Traffic Mgt Agency (EDTSMA) | | - | 147,795,000.00 | (147,795,000.00) | - |
| | Edo State Transport Authority | | 69,466,853.03 | | 69,466,853.03 | |
| | Ministry of Education | | 38,455,600.00 | - | 38,455,600.00 | - |
| | Directorate of Information communication Tech. (DICT) | | 194,000.00 | 550,000.00 | (356,000.00) | 124,000.00 |
| | Total Fines | | 563,031,365.65 | 395,604,472.96 | 167,426,892.69 | 22,863,922.59 |
| | Sales - Code (12020600) | SPL 3.4 | | | | |
| | Hospital Management Board (HMB) | | 7,259,724.50 | | 7,259,724.50 | 11,734,050.00 |
| | Ministry of Agric. & Natural Resources (MANR) | | 233,145,019.56 | 1,620,000.00 | 231,525,019.56 | 53,205,878.29 |
| | Land Bureau/EDO GIS | | 1,592,500.00 | 173,000,000.00 | (171,407,500.00) | 1,419,000.00 |
| | Min. of Physical Planning & Urban Dev. (MPPUD) | | - | 161,473,809.00 | (161,473,809.00) | - |
| | Ministry of Environment & Sustainability (ME&S) | | - | 1,500,000.00 | (1,500,000.00) | - |
| | Edo State Internal Revenue Services (EIRS) | | - | 633,779,306.52 | (633,779,306.52) | 1,056,815.00 |
| | Ministry of Health (MOH) | | 9,997,364.76 | 12,600,000.00 | (2,602,635.24) | 36,157,520.00 |
| | Edo State Development Property Authority | | | | - | 563,151.25 |
| | Office of the Accountant General (OAG) | | | | - | 2,344,295.00 |
| | Secretary To The State Government (SSG) | | | | - | 8,000,000.00 |
| | State Assembly Management / Administration | | | | - | 2,140,000.00 |
| | Min. of Communication & Orientation (MOCO) | | | | - | 5,000.00 |
| | Min. of Justice (MOJ) | | 42,994,558.21 | | 42,994,558.21 | 357,595.67 |
| | Min. of Infrastructure (MOI) | | - | 50,000.00 | (50,000.00) | - |
| | Ministry Of Finance (MOFI) | | 33,795,137.50 | | 33,795,137.50 | - |
| | Total Sales | | 328,784,304.53 | 984,023,115.52 | (655,238,810.99) | 116,983,305.21 |
| | Earnings - Code (12020700) | SPL 3.5 | | | | |
| | Bendel Newspaper (BNC) | | - | 131,640,000.00 | (131,640,000.00) | |
| | Edo Broadcasting Service (EBS) | | | | - | 500,000.00 |
| | Hospital Management Board (HMB) | | 1,181,480.00 | | 1,181,480.00 | 88,654,871.11 |
| | Ministry of Environment & Sustainability (ME&S) | | - | 107,000,000.00 | (107,000,000.00) | |
| | Min. of Infrastructure (MOI) | | - | 48,050,000.00 | (48,050,000.00) | |
| | Ministry of Health (MOH) | | 5,000.00 | | 5,000.00 | 1,154,850.00 |
| | Min. of Business, Trade and Cooperatives | | 5,000.00 | | 5,000.00 | |
| | Judiciary-High Court of Justice | | 145,000.00 | | 145,000.00 | |
| | Edo State Dev. & Prop. Authority (EDPA) | | - | 11,500,000.00 | (11,500,000.00) | |
| | Edo State Electricity Regulatory Commission | | 550,000.00 | | 550,000.00 | |
| | Ministry of Agric. & Natural Resources (MANR) | | - | 2,100,000.00 | (2,100,000.00) | 133,000.00 |
| | Directorate of Information communication Tech. (DICT) | | 4,000.00 | | 4,000.00 | 86,000.00 |
| | Mins. Of Tourism Culture And National Orientation | | 9,531,500.00 | | 9,531,500.00 | 11,743,500.00 |
| | Edo State Urban Water Cooperation | | - | 20,000,000.00 | (20,000,000.00) | 575,000.00 |
| | Ministry Of Communication And Orientation | | 367,200.00 | | 367,200.00 | 65,000.00 |
| | Ministry Of Physical Planning And Urban Development | | - | | - | 1,485,000.00 |
| | Edo State Transport Management Agency | | 20,280,110.00 | 2,205,000.00 | 18,075,110.00 | |
| | Ministry Of Science And Technology | | - | | - | 8,000.00 |
| | Ministry Of Water Resources | | 7,048,250.00 | | 7,048,250.00 | 50,000.00 |
| | Directorate Of Estab., Training & Manpower Dev. | | - | | - | 219,000.00 |
| | Ministry of Social Dev. & Gender Issues (MSGI) | | - | | - | - |
| | Total Earnings | | 39,117,540.00 | 322,495,000.00 | (283,377,460.00) | 104,674,221.11 |
| | Rent on Government Buildings - Code (12020800) | SPL 3.6 | | | | |
| | EDCA | | | | - | - |
| | Edo State Dev. & Prop. Authority (EDPA) | | 183,222,560.08 | 238,500,000.00 | (55,277,439.92) | 214,165,592.90 |
| | Total Rent on Government Buildings | | 183,222,560.08 | 238,500,000.00 | (55,277,439.92) | 214,165,592.90 |





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2022

| NOTES | DETAILS | REF. NOTES | 2022 | | | 2021 |
|----------|------------------------------------------------------------|----------------|---------------------------|---------------------------|----------------------------|---------------------------|
| | | | ACTUAL | BUDGET | VARIANCE | ACTUAL |
| - | | | N | N | N | N |
| | Rent on Lands and Others - Code (12020900) | SPL 3.7 | | | | |
| | Ministry of Environment & Sustainability (ME&S) | | - | 36,000,000.00 | (36,000,000.00) | - |
| | Min. of Solid Minerals, Oil & Gas (MSM) | | 9,761,698.90 | | 9,761,698.90 | - |
| | Ministry Of Finance (MOFI) | | 1,218,496,885.82 | | | 1,250,000,000.00 |
| | Edo State Dev. & Prop. Authority (EDPA) | | - | - | - | - |
| | Total Rent on Lands and Others | | 1,228,258,584.72 | 36,000,000.00 | 1,192,258,584.72 | 1,250,000,000.00 |
| | Grand-Total Non-Tax Revenue | | 16,302,741,450.66 | 12,005,468,705.52 | 4,297,272,745.14 | 15,702,602,961.81 |
| 4 | Investment Income - Code (12021000) | SPL 4 | | | | |
| | Ministry Of Finance (MOFI) | | 74,331,274.10 | 41,556,649.02 | 32,774,625.08 | 650,141,821.22 |
| | Office of the Accountant General (OAG) | | - | - | - | - |
| | Total Investment Income | | 74,331,274.10 | 41,556,649.02 | 32,774,625.08 | 650,141,821.22 |
| 5 | Interest Earned - Code (12021200) | SPL 5 | | | | |
| | Edo State Internal Revenue Services (EIRS) | | - | - | - | 749.37 |
| | Ministry Of Finance (MOFI) | | 10,079,288.51 | - | 10,079,288.51 | 9,484,943.94 |
| | Total Interest Earned | | 10,079,288.51 | - | 10,079,288.51 | 9,485,693.31 |
| 6 | AID & GRANTS | | | | | |
| | Domestic Grants | SPL 5a | 5,953,684,911.08 | 7,000,000,000.00 | (1,046,315,088.92) | 6,297,912,726.74 |
| | Foreign Grants | | 429,500,000.00 | - | 429,500,000.00 | 161,354,463.30 |
| | Total Aid & Grants | | 6,383,184,911.08 | 7,000,000,000.00 | (616,815,088.92) | 6,459,267,190.04 |
| 7 | OTHER CAPITAL RECEIPTS | SPL 5b | | | | |
| | MULTILATERAL | | - | - | - | - |
| | BILATERAL | | - | - | - | - |
| | DOMESTIC | | 1,039,085,210.89 | 41,489,013,781.52 | (40,449,928,570.63) | 681,691,694.44 |
| | Total Other Capital Receipt | | 1,039,085,210.89 | 41,489,013,781.52 | - 40,449,928,570.63 | 681,691,694.44 |
| 8 | DEBT FORGIVENESS | | | | | |
| | MULTILATERAL | | - | - | - | - |
| | BILATERAL | | - | - | - | - |
| | DOMESTIC | | - | - | - | - |
| | Total Debt Forgiveness | | - | - | - | - |
| 9 | OTHER REVENUE | | N | N | N | N |
| | Re-Imbursement - Code (12021400) | SPL 6 | | | | |
| | Auditor General State (AGS) | | 9,423,380.02 | - | 9,423,380.02 | 1,158,972.00 |
| | Auditor General Local (AGL) | | - | 48,000,000.00 | (48,000,000.00) | 1,200,000.00 |
| | Edo State Internal Revenue Services (EIRS) | | 6,704,467.34 | - | 6,704,467.34 | - |
| | Total Re-Imbursement | | 16,127,847.36 | 48,000,000.00 | (31,872,152.64) | 2,358,972.00 |
| | MISCELLANEOUS | SPL 6 | | | | |
| | Edo State Internal Revenue Services (EIRS) | | - | - | - | 2,400.00 |
| | Ministry Of Finance (MOFI) | | 677,216.80 | - | 677,216.80 | 23,579,297.25 |
| | Ministry of Health (MOH) | | - | - | - | 13,834,958.59 |
| | Ministry Of Water Resources | | 28,000.00 | - | 28,000.00 | - |
| | Min. of Solid Minerals, Oil & Gas (MSM) | | 1,568,797.50 | - | 1,568,797.50 | - |
| | Edo GIS | | - | - | - | 63,000,000.00 |
| | Min. of Education (MOE) | | 198,708.65 | - | 198,708.65 | 3,814,000.00 |
| | Total Miscellaneous | | 2,472,722.95 | - | 2,472,722.95 | 104,230,655.84 |
| | Grand Total Other Revenue | | 18,600,570.31 | 48,000,000.00 | (29,399,429.69) | 106,589,627.84 |
| | TOTAL TAX & NON TAX REVENUE & OTHER REVENUE | | 52,894,781,151.18 | 89,948,718,849.44 | (37,053,937,698.26) | 45,809,823,309.83 |
| | TOTAL INCOME | | 183,420,011,548.71 | 191,914,679,148.24 | (8,494,667,599.53) | 143,837,940,978.20 |





| NOTE | DETAILS | NOTES | 2022 | | | 2021 |
|-------------|-----------------------------|--------------|--------------------------|--------------------------|-------------------------|--------------------------|
| | | | ACTUAL | BUDGET | VARIANCE | ACTUAL |
| | | | ₦ | ₦ | ₦ | ₦ |
| 10.1 | PERSONNEL COST | | | | | |
| | Administrative Sector | <i>SPL 7</i> | 6,618,291,214.93 | 6,862,500,000.00 | 244,208,785.07 | 4,270,997,685.28 |
| | Economic Sector | <i>SPL 7</i> | 4,178,146,127.26 | 4,524,000,000.00 | 345,853,872.74 | 3,253,660,763.32 |
| | Law and Justice Sector | <i>SPL 7</i> | 2,615,009,708.61 | 2,762,000,000.00 | 146,990,291.39 | 2,263,759,489.52 |
| | Regional Sector | | | | - | |
| | Social Sector | <i>SPL 7</i> | 19,213,481,222.16 | 19,669,000,000.00 | 455,518,777.84 | 15,359,218,794.62 |
| | Total Personnel Cost | | 32,624,928,272.96 | 33,817,500,000.00 | 1,192,571,727.04 | 25,147,636,732.74 |

| 10.2 | PERSONNEL ANALYSIS | | | | | |
|-------------|---------------------------------------------------------|--|---------------|----------|----------|---------------|
| | Total number Employees at the Beginning of the Year | | 26,895 | | | 25,654 |
| | Total number Employees Employed in the year | | 5,704 | | | 1,534 |
| | Total number Employees Retired/Left During the Year | | (515) | - | - | (293) |
| | TOTAL NO. OF EMPLOYEES AS AT THE END OF THE YEAR | | 32,084 | - | - | 26,895 |

| 11 | ALLOWANCES & SOCIAL CONTRIBUTION | | | | | |
|-----------|------------------------------------------------|--------------|-------------------------|-------------------------|-------------------------|-------------------------|
| | Non Regular Allowances | | | | - | |
| | Contributory Pension: Employer's Contributions | <i>SPL 8</i> | 1,703,847,053.70 | 1,800,000,000.00 | 96,152,946.30 | 1,224,390,662.38 |
| | Group Life Insurance | <i>SPL 8</i> | 225,848,824.01 | 200,000,000.00 | (25,848,824.01) | 190,430,167.30 |
| | Health Insurance Contribution | <i>SPL 8</i> | 370,928,310.90 | 400,000,000.00 | 29,071,689.10 | 228,506,663.50 |
| | Accrued Pension Rights Sinking Fund | <i>SPL 8</i> | - | 1,000,000,000.00 | 1,000,000,000.00 | - |
| | Total | | 2,300,624,188.61 | 3,400,000,000.00 | 1,099,375,811.39 | 1,643,327,493.18 |

| 12 | SOCIAL BENEFITS | | | | | |
|-----------|----------------------------|--------------|--------------------------|--------------------------|---------------------------|--------------------------|
| | Gratuities & Death Benefit | <i>SPL 8</i> | 3,122,261,428.70 | 1,000,000,000.00 | (2,122,261,428.70) | 1,506,918,368.42 |
| | Pension | <i>SPL 8</i> | 10,044,814,802.56 | 10,700,000,000.00 | 655,185,197.44 | 13,324,855,058.70 |
| | Total | | 13,167,076,231.26 | 11,700,000,000.00 | (1,467,076,231.26) | 14,831,773,427.12 |

| 13 | OVERHEAD COSTS | | | | | |
|-------------|----------------------------------------------------------|--|--------------------------|--------------------------|----------------------------|--------------------------|
| 13.1 | Overhead Cost by Function | | | | | |
| | Travel & Transport | | 2,617,983,125.28 | 3,376,369,000.00 | 758,385,874.72 | 1,586,181,733.84 |
| | Utilities | | 696,034,705.90 | 727,091,000.00 | 31,056,294.10 | 278,025,858.62 |
| | Materials & Supplies | | 975,978,994.85 | 1,314,628,200.00 | 338,649,205.15 | 1,610,555,435.26 |
| | Maintenance Services | | 1,648,441,982.04 | 1,175,779,980.00 | (472,662,002.04) | 974,456,559.11 |
| | Training | | 250,717,966.63 | 2,770,259,720.00 | 2,519,541,753.37 | 686,624,481.83 |
| | Other Services | | 7,319,715,724.23 | 6,432,810,000.00 | (886,905,724.23) | 5,629,042,583.39 |
| | Consulting & Professional Services | | 1,307,107,682.70 | 1,087,579,000.00 | (219,528,682.70) | 1,949,897,683.46 |
| | Fuel & Lubricants | | 871,487,511.38 | 499,930,000.00 | (371,557,511.38) | 600,642,139.44 |
| | Grants & Contributions | | 217,822,267.57 | 7,000,000.00 | (210,822,267.57) | 459,888,150.00 |
| | Miscellaneous Expenses | | 17,672,139,917.98 | 11,509,336,480.00 | (6,162,803,437.98) | 17,974,642,286.54 |
| | Sub-total | | 33,577,429,878.56 | 28,900,783,380.00 | (4,676,646,498.56) | 31,749,956,911.49 |
| | Financial Charges - General/Other Contractual Obligation | | 1,441,018,827.51 | 205,216,620.00 | (1,235,802,207.51) | 9,561,703,635.03 |
| | Subsidies | | - | - | - | - |
| | Public Debt Charges | | 15,061,345,829.76 | 30,878,831,176.95 | 15,817,485,347.19 | 8,946,941,178.18 |
| | Depreciation Charges | | 20,676,942,096.83 | - | (20,676,942,096.83) | 16,376,885,468.54 |
| | Amortization Charges | | 3,116,256,021.37 | - | (3,116,256,021.37) | 2,184,369,737.20 |
| | Transfer to Other Government Entities | | - | - | - | - |
| | | | 73,872,992,654.03 | 59,984,831,176.95 | (13,888,161,477.08) | 68,819,856,930.44 |





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2022

| NOTE | DETAILS | NOTES | 2022 | | | 2021 |
|-------------|-------------------------------------|----------------|--------------------------|--------------------------|---------------------------|--------------------------|
| | | | ACTUAL | BUDGET | VARIANCE | ACTUAL |
| 13.2 | OVERHEAD COST BY SECTOR | | ₦ | ₦ | ₦ | ₦ |
| | List of MDA: Administrative Sector | <i>SPL 9.1</i> | 18,758,932,525.41 | 19,422,000,000.00 | 663,067,474.59 | 17,726,068,257.65 |
| | List of MDA: Economic Sector | <i>SPL 9.1</i> | 5,865,927,183.69 | 6,326,000,000.00 | 460,072,816.31 | 4,675,668,318.68 |
| | List of MDA: Law and Justice Sector | <i>SPL 9.1</i> | 721,720,798.21 | 888,000,000.00 | 166,279,201.79 | 646,833,272.63 |
| | List of MDA: Regional Sector | | | - | - | |
| | List of MDA: Social Sector | <i>SPL 9.1</i> | <u>8,230,849,371.25</u> | <u>2,380,000,000.00</u> | <u>(5,850,849,371.25)</u> | <u>8,701,387,062.53</u> |
| | Total Overhead Cost | | 33,577,429,878.56 | 29,016,000,000.00 | (4,561,429,878.56) | 31,749,956,911.49 |

| NOTE | DETAILS | NOTES | 2022 | | | 2021 |
|-----------|------------------------------------------------|-------|-------------|-------------|-------------|----------|
| | | | ACTUAL | BUDGET | VARIANCE | ACTUAL |
| 14 | GRANTS & CONTRIBUTIONS | - | ₦ | ₦ | ₦ | ₦ |
| | 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 | |

| | | | | | | |
|-----------|---------------------------------------|--|-------------|-------------|-------------|--|
| 15 | SUBSIDIES | | | | | |
| | Subsidy to Government Owned Companies | | | | | |
| | Meal Subsidy to Government Schools | | | | | |
| | Subsidy to Private Companies | | | | | |
| | Total | | 0.00 | 0.00 | 0.00 | |

| 16 | DEPRECIATION CHARGES | | 2022 | 2021 |
|-------------|---------------------------------------------------------|--|--------------------------|--------------------------|
| 16.1 | DEPRECIATION CHARGES – PPE | | ₦ | ₦ |
| | Depreciation Charges - Land & Buildings | | 4,427,462,104.55 | 4,143,129,023.86 |
| | Depreciation Charges - Plant & Machinery | | 612,760,745.34 | 417,091,699.90 |
| | Depreciation Charges - Transport Equipment | | 2,720,045,021.24 | 2,132,819,825.19 |
| | Depreciation Charges - Office Equipment | | 753,526,268.31 | 500,853,960.49 |
| | Depreciation Charges - IT Equipment | | 43,682,344.36 | - |
| | Depreciation Charges - Furniture & Fittings | | 929,393,595.56 | 407,263,087.18 |
| | Depreciation Charges - Roads & Infrastructure | | 9,447,018,754.51 | 7,503,840,188.22 |
| | Depreciation Charges - Environmental, Sewage & Dumpsite | | 1,348,118,415.74 | 980,114,374.64 |
| | Depreciation Charges - Specialized Equipment | | 1,548,960.00 | - |
| | Depreciation Charges - Forest & Reserve | | - | - |
| | Total | | 20,283,556,209.60 | 16,085,112,159.48 |





| 16.2 | DEPRECIATION CHARGES - INVESTMENT PROPERTY | 2022 | 2021 |
|------|---------------------------------------------|---------------------------------|---------------------------------|
| | | N | N |
| | Depreciation Charges - Land & Buildings | 393,385,887.22 | 291,773,309.06 |
| | Depreciation Charges - Infrastructure | - | - |
| | Depreciation Charges - Plant & Machinery | - | - |
| | Depreciation Charges - Transport Equipment | - | - |
| | Depreciation Charges - Office Equipment | - | - |
| | Depreciation Charges - Furniture & Fittings | - | - |
| | Total | 393,385,887.22 | 291,773,309.06 |
| | Gross Total - Depreciation | <u>20,676,942,096.83</u> | <u>16,376,885,468.54</u> |

| NOTE | DETAILS | NOTE | 2022 | 2021 |
|-------------|-------------------------------------------------------|------|----------|----------|
| 17 | IMPAIRMENT CHARGES | | N | N |
| 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 | | - | - |



| NOTE | DETAILS | | 2022 N | 2021 N |
|-----------|--------------------------------------------------|--|-------------------------|-------------------------|
| | 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 |
| | | | - | - |
| 18 | AMMORTIZATION CHARGES | | | |
| | Ammortisation Charges - Computer Software | | 62,272,089.01 | 62,025,989.01 |
| | Ammortisation Charges - Research and Development | | 3,053,983,932.36 | 2,122,343,748.19 |
| | Ammortisation Charges – Copyright | | - | - |
| | Ammortisation Charges - Trade Mark | | - | - |
| | Ammortisation Charges – Franchise | | - | - |
| | TOTAL | | 3,116,256,021.37 | 2,184,369,737.20 |

| NOTE | DETAILS | NOTE | 2022 N | 2021 N |
|-------------|------------------------------------------------------|---------------|--------------------------|--------------------------|
| 19 | BAD DEBT CHARGES | SPL 10 | | |
| | FOREIGN BAD DEBTS CHARGES | | | |
| | Bilateral Bad Debts Charges | | | |
| | DOMESTIC BAD DEBTS CHARGES | | | |
| | Bad Debt Charges - States | | | |
| | Bad Debt Charges - Local Government | | | |
| | Bad Debt Charges - Ministries, Department & Agencies | | | |
| | Bad Debt Charges - Commercial Debts | | | |
| | Bad Debt Charges - Others Debts | | | |
| | Total | | | |
| | Grand - Total | | | |
| | | | - | - |
| 20 | PUBLIC DEBT CHARGES | | 16,502,364,657.27 | 18,508,644,813.21 |
| 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 | SPL 10 | 1,441,018,827.51 | 843,882,935.81 |
| | Domestic Interest/Discount on Short Term Borrowings | SPL 10 | 15,061,345,829.76 | 17,664,761,877.40 |
| | Total | | 16,502,364,657.27 | 18,508,644,813.21 |



| NOTE | DETAILS | | 2022 | 2021 |
|-------------|---------------------------------|--|------|------|
| | | | N | 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 | | - | - |
| | Loss on Exchange Transaction | | <u>5,183,005,362.59</u> | <u>5,990,205,785.47</u> |
| | | | <u>5,183,005,362.59</u> | <u>5,990,205,785.47</u> |

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

| NOTE | DETAILS | NOTE | 2022 | 2021 |
|-----------|-------------------------------------------------------------------|-------------|--------------------------|--------------------------|
| | | | N | N |
| 24 | CASH AND CASH EQUIVALENTS | | | |
| | This represents closing balance of cash at hand and held in Banks | | | |
| | Cash and Bank Balances Held by the Treasury | 24.1 | 22,468,893,871.19 | 11,692,522,121.24 |
| | Cash and Bank balances Held by MDA | 24.2 | 505,077,841.06 | 599,122,113.89 |
| | Other Bank of the Treasury | 24.3 | <u>18,580,652.35</u> | <u>18,580,652.35</u> |
| | | | <u>22,992,552,364.60</u> | <u>12,310,224,887.48</u> |





NOTE 24.1

CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2022

| S/NO. | ECONOMIC CODE | DESCRIPTION | 2022 | 2021 |
|-------|---------------|---------------------------------|------------------|-----------------|
| | | | (₦) | (₦) |
| 1 | 31010111 | Loan Repayment bank Clearing Ac | - | (0.06) |
| 2 | 31010602 | Access Bank Plc_0005984271_ESOP | 50,029.33 | 236,479.24 |
| 3 | 31010603 | Access Bank Plc_0006658616_IGR/ | 35.66 | 35.74 |
| 4 | 31010604 | Access Bank Plc_0006663034_IGR | 113,178,987.54 | 205,486,566.37 |
| 5 | 31010605 | Access Bank Plc_0022059783_IGR | 47.70 | 47.70 |
| 6 | 31010606 | Access Bank Plc_0022079017_Spec | 597,665,311.89 | 32,110,463.72 |
| 7 | 31010607 | Access Bank Plc_0022080705_EDSG | 53,824.94 | 53,874.93 |
| 8 | 31010608 | Access Bank Plc_0022058896_Driv | 5,152,350.01 | 5,082,350.00 |
| 9 | 31010609 | Access Bank Plc_0689398892_GPA | 203,335,239.96 | 354,606.47 |
| 10 | 31010610 | Access Bank Plc_0692810790_Cons | 17.92 | 17.92 |
| 11 | 31010611 | Access Bank Plc_0694584761_Set | 258,648,608.37 | 434,276,301.69 |
| 12 | 31010612 | Access Bank Plc_0696383827_TCOI | 3,265,066,600.93 | 642,405,277.59 |
| 13 | 31010613 | Access Bank Plc_0696164965_SRA | 4,549,021,725.71 | 66,608,841.97 |
| 14 | 31010614 | Access Bank Plc_0696164989_VAT | 804,521,115.95 | 25,126,047.00 |
| 15 | 31010615 | Access Bank Plc_0694588484_Loan | - | 135,515,014.91 |
| 16 | 31010616 | Access Bank Plc_0694572337_Lo | - | (3,789,051.45) |
| 17 | 31010617 | Access Bank Plc_0694588491_Loan | - | 17,321,065.33 |
| 18 | 31010618 | Access Bank Plc_0694591585_Loan | - | (1,235,079.18) |
| 19 | 31010619 | Access Bank Plc_0694595868_Loan | - | (8,796,317.87) |
| 20 | 31010620 | Access Bank Plc_0694565939_Loan | - | 62,428,024.84 |
| 21 | 31010621 | Access Bank Plc_0697484340_TCO | 1,263,215.92 | 1,263,215.92 |
| 22 | 31010622 | Access Bank Plc_0694584747_Tax | 49,855.80 | 49,855.70 |
| 23 | 31010623 | Access Bank Plc_0699650502_Capi | 283,030,107.84 | 78,821,713.53 |
| 24 | 31010624 | Access Bank_0703039587_EDSG DPO | 218.55 | 218.55 |
| 25 | 31010625 | Access Bank_0703039893_Naira/ C | 942,895.91 | 942,895.91 |
| 26 | 31010628 | Access Bank_0718573865_Term Dep | 528,644.28 | 528,644.28 |
| 27 | 31010629 | Access Bank_0058150449_Edo Stat | 30,252,425.00 | 30,252,425.00 |
| 28 | 31010631 | Access Bank Plc_0725365848_IGR/ | 20,670,751.00 | 20,670,751.00 |
| 29 | 31010632 | Access Bank Plc_0725385110_EDSG | 1,696,975.09 | 1,696,975.09 |
| 30 | 31010633 | Access Bank Plc_0739607129_CALL | 3,683,302.12 | 3,675,081.86 |
| 31 | 31010634 | Access Bank Plc_0764294888_TCO | 463,435,355.20 | 369,624,330.90 |
| 32 | 31010635 | Access Bank Plc_0775751235_Paym | 5,201,246.82 | 9,146,443.34 |
| 33 | 31010636 | Access Bank Plc_0775750300_Paym | (21,924,668.76) | 18,026,230.11 |
| 34 | 31010637 | Access Bank Plc_0796511720_NDDC | 3,226,052.10 | 142,844,484.12 |
| 35 | 31010638 | Access Bank Plc_0796470928_Fed | 51,306.90 | 51,306.90 |
| 36 | 31010639 | Access Bank Plc_0766035348_Heal | 110,800,826.65 | 619,848,531.02 |
| 37 | 31010640 | Access Bank Plc_0802123295_Educ | (20,000,000.00) | (20,000,000.00) |





CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2022
Contd.

| S/NO. | ECONOMIC CODE | DESCRIPTION | 2022 (₦) | 2021 (₦) |
|-------|---------------|---------------------------------|-----------------|--------------------|
| 38 | 31010641 | Access Bank Plc_0768071634_Acce | 4,272.50 | 4,272.50 |
| 39 | 31010642 | Access Bank Plc_0775736009_Mont | 100,438,825.25 | 350,440,671.25 |
| 40 | 31010643 | Access Bank Plc_0775751194_Paym | 44,793.96 | 48,645,116.54 |
| 41 | 31010644 | Access Bank Plc_0775750386_Paym | (9,063.86) | 50,039,521.99 |
| 42 | 31010645 | Access Bank Plc_0775750142_Paym | (22,369,191.90) | 2,627,565.18 |
| 43 | 31010646 | Access Bank Plc_0777515446_Edo | 122,560,418.47 | 78,903,212.22 |
| 44 | 31010647 | Access Bank Plc_0697494395_EDSG | 58,598,385.34 | (1,246,239,336.39) |
| 45 | 31010648 | Access Bank Plc_0697494340_EDSG | 201,331,122.36 | 1,169,753,051.95 |
| 46 | 31010649 | Access Bank Plc_0022066923_SUBE | 250,000,000.00 | 250,000,000.00 |
| 47 | 31010650 | Access Bank Plc_0802122295_Educ | 7,624,222.73 | 7,624,222.73 |
| 48 | 31010651 | Access Bank Plc_0800177270_Teac | 40,000,000.00 | 40,000,000.00 |
| 49 | 31010652 | Access Bank Plc_0022052698_EDSG | 88,804.03 | (4,531,754.43) |
| 50 | 31010653 | Access Bank Plc_1384587550_EDSG | 10,548,004.59 | 10,558,005.27 |
| 51 | 31010654 | Access Bank Plc_1386839057_1% I | 217,752,830.85 | 66,353,593.51 |
| 52 | 31010655 | Access Bank Plc_1379993920_SPEC | 5,337,211.26 | 15,334.18 |
| 53 | 31010657 | Access Bank Plc_*****_CONT | - | - |
| 54 | 31010658 | Access Bank Plc_1437188619_VEHI | 1,086,841.82 | 639,180.12 |
| 55 | 31010659 | Access Bank Plc_*****_OVER | - | 700,000,000.00 |
| 56 | 31010660 | Access Bank Plc_*****_GPA/ | 800,000,000.00 | - |
| 57 | 31010701 | Afribank Plc._36701004_EDSG (Re | - | 1.00 |
| 58 | 31010801 | Allstates T. BK. Plc._021120100 | - | 11,060,545.17 |
| 59 | 31010802 | Allstates T. BK. Plc._250500022 | - | 0.78 |
| 60 | 31010803 | Allstates T. BK. Plc._250500023 | - | 4,907,341.30 |
| 61 | 31010804 | Allstates T. BK. Plc._250500026 | - | 253,963.24 |
| 62 | 31010805 | Allstates T. BK. Plc._250500027 | - | 743,335.94 |
| 63 | 31010806 | Allstates T. BK. Plc._250500029 | - | 669,037.19 |
| 64 | 31010807 | Allstates T. BK. Plc._250500062 | - | 5,626,725.86 |
| 65 | 31010808 | Allstates T. BK. Plc._250510024 | - | 65,918.26 |
| 66 | 31010809 | Allstates T. BK. Plc._250510027 | - | 97,746.39 |
| 67 | 31010810 | Allstates T. BK. Plc._250510029 | - | 796.85 |
| 68 | 31010902 | Diamond/Access Bank Plc_0025859 | (10.78) | (10.78) |
| 69 | 31010903 | Diamond Bank Plc_0046476332_Lan | (4.20) | (4.20) |
| 70 | 31010904 | Diamond Bank Plc._0005137366_IG | 100.00 | 100.00 |
| 71 | 31011001 | Ecobank Plc_0282006285_IGR | 4.20 | 4.20 |
| 72 | 31011002 | Ecobank Plc_0005137366/ 2442036 | 289,046,895.63 | 99,436,443.20 |





CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2022
Contd.

| S/NO. | ECONOMIC CODE | DESCRIPTION | 2022 (₦) | 2021 (₦) |
|-------|---------------|---------------------------------|-----------------|-----------------|
| 73 | 31011003 | Ecobank Plc_2902001533_GPA/TCO | (7,100.22) | (7,100.22) |
| 74 | 31011004 | Ecobank Plc_2902027759_Iyekogba | 6,253,525.28 | 6,253,525.28 |
| 75 | 31011005 | Ecobank Plc_2442058860_Escrow A | 6,032.23 | 6,032.23 |
| 76 | 31011006 | Ecobank Plc_4812047043_Overhead | (1.00) | (1.00) |
| 77 | 31011007 | Ecobank Plc_0283005247_TCO | 126.46 | 126.46 |
| 78 | 31011008 | Ecobank Plc_0282019379_IGR Inte | 308,400,730.33 | 210,731,014.97 |
| 79 | 31011009 | Ecobank Plc_5540012451_Vehicle_ | 25,686,080.66 | 250,496,042.37 |
| 80 | 31011010 | Ecobank Plc_2900034524_Edsg_Dep | 66,564,070.60 | 28,116,847.60 |
| 81 | 31011101 | Equitorial T. Bank Plc._0360004 | - | (8,493.38) |
| 82 | 31011102 | Equitorial T. Bank Plc._0360004 | - | (0.09) |
| 83 | 31011103 | Equitorial T. Bank Plc._0360020 | - | (94.37) |
| 84 | 31011104 | Equitorial T. Bank Plc._0530004 | - | 0.01 |
| 85 | 31011201 | FCM Bank Plc._0432954019_IGR | 104,288,189.81 | 66,265,021.03 |
| 86 | 31011202 | FCM Bank Plc._0544047010_GPA | 4,731,737.63 | 4,731,659.13 |
| 87 | 31011204 | FCM Bank Plc._0132746035_Edo Re | 870,206.80 | 870,206.80 |
| 88 | 31011205 | FCM Bank Plc._124386301_TCOI | 82,152.94 | 82,152.94 |
| 89 | 31011206 | FCM Bank Plc._2381157015_Pol. R | 3,452,845.64 | 3,452,845.65 |
| 90 | 31011207 | FCMB Plc__Term Deposit | 19,782,291.88 | 10,775,491.78 |
| 91 | 31011208 | FCMB Plc__Term Deposit Investme | 183,353,376.87 | 184,380,155.36 |
| 92 | 31011209 | FCMB_PLC_EDSG_BENIN_CENTRAL_PAR | 20,137,342.90 | - |
| 93 | 31011301 | Fidelity Bank Plc._0530017247_I | 65,554,121.10 | 97,716,812.12 |
| 94 | 31011303 | Fidelity Bank Plc._5030017302_E | (8.00) | (8.00) |
| 95 | 31011306 | Fidelity Bank Plc._5030036914_F | 98,383.00 | 98,383.00 |
| 96 | 31011307 | Fidelity Bank Plc._5030117099_B | 118,589,330.46 | 9,955,916.13 |
| 97 | 31011308 | Fidelity Bank Plc._5030118694_E | 60,812,719.51 | 2,820,468.38 |
| 98 | 31011309 | Fidelity Bank Plc._5030121582_ | 958.75 | 962.75 |
| 99 | 31011401 | First Bank Nig. Plc._2009596784 | 18,185,680.25 | 38,616,173.22 |
| 100 | 31011402 | First Bank Nig. Plc._2006459257 | 8,261,024.06 | 1,416,846.18 |
| 101 | 31011403 | First Bank Nig. Plc._2013649795 | 0.06 | 0.06 |
| 102 | 31011405 | First Bank Nig. Plc._2014572241 | (8.00) | (8.00) |
| 103 | 31011406 | First Bank Nig. Plc._2020695822 | 161,957.91 | 161,957.91 |
| 104 | 31011407 | First Bank Nig. Plc._2022141000 | (85,810,676.42) | (85,810,676.42) |
| 105 | 31011409 | First Bank Nig. Plc._2022141103 | 195,909,698.54 | 17,499,238.70 |
| 106 | 31011410 | First Bank Nig. Plc._2021181025 | (0.27) | (0.27) |
| 107 | 31011411 | First Bank Nig. Plc._2021180853 | 24.00 | 24.00 |
| 108 | 31011412 | First Bank Nig. Plc._2010268438 | 34,571,467.94 | 71,824,309.07 |





CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2022
Contd.

| S/NO. | ECONOMIC CODE | DESCRIPTION | 2022 (₦) | 2021 (₦) |
|-------|---------------|---------------------------------|--------------------|----------------|
| 109 | 31011413 | First Bank Nig. Plc._2020058126 | 780.00 | 237,510.00 |
| 110 | 31011414 | First Bank Nig. Plc._2020058377 | 112,230.97 | 112,230.97 |
| 111 | 31011415 | First Bank Nig. Plc._2024868833 | 9.91 | 9.91 |
| 112 | 31011416 | First Bank Nig. Plc._2019480882 | (676,287.19) | (676,287.19) |
| 113 | 31011418 | First Bank Nig. Plc._2038392911 | 50,227,304.37 | 78,905,376.09 |
| 114 | 31011419 | First Bank Nig. Plc._2040649472 | 113,252,858.47 | 193,602,477.27 |
| 115 | 31011420 | First Bank Nig. Plc._2040649551 | (2,116,907,056.49) | 864,436,299.85 |
| 116 | 31011421 | First Bank Nig. Plc._2041055542 | 482.84 | 431,916,876.42 |
| 117 | 31011422 | First Bank Nig. Plc._***** | 499,965,493.21 | 499,965,493.21 |
| 118 | 31011423 | First Bank Nig. Plc._2041055384 | 9,516,351.69 | - |
| 119 | 31011424 | First Bank Nig. Plc._2041521452 | (1,430,417.65) | - |
| 120 | 31011425 | First Bank Nig. Plc._2041521610 | (5,887,242.85) | - |
| 121 | 31011426 | First Bank Nig. Plc._2041521562 | 10404731.2 | - |
| 122 | 31011501 | Guaranty Trust BK_0031636471_C | 49,874.52 | 49,874.52 |
| 123 | 31011502 | Guaranty Trust BK_0031880645_I | 124,075,523.43 | 158,097,943.85 |
| 124 | 31011503 | Guaranty Trust BK_0031636464_G | 4,007,610.15 | 4,007,610.15 |
| 125 | 31011505 | Guaranty T. Bank Plc._412400464 | (0.61) | (0.61) |
| 126 | 31011604 | Heritage/Enterp Bk_6001488806_O | 33,783,421.17 | 6,147,235.66 |
| 127 | 31011701 | Intercontinental T. B._0034-19 | - | (999.80) |
| 128 | 31011702 | Intercontinental T. B._0340010 | - | 1,950.00 |
| 129 | 31011801 | Ivie Community Bk._200101102628 | - | 5,627,037.17 |
| 130 | 31011901 | Keystone Bk_1002818635_IGR | (0.97) | (0.97) |
| 131 | 31011903 | Keystone Bk_10021882807_GPA | 99,788.50 | 99,788.50 |
| 132 | 31011904 | Keystone Bank_1000699920_EDSG P | 17,637,044.88 | 565,316.22 |
| 133 | 31011905 | Keystone Bank_1005912149_Settle | 33,582,995.92 | 28,619,000.19 |
| 134 | 31012003 | Mainstreet Bank_2276942149614_T | 762,172.90 | 762,172.90 |
| 135 | 31012101 | Savannah Bk. (Distr.)_191102382 | - | 1,150,557.39 |
| 136 | 31012102 | Savannah Bk. (Distr.)_19110238 | - | 10,626,076.54 |
| 137 | 31012201 | Skye Bank Plc_11770005403_TCO1 | (6,202,026.89) | (6,202,026.89) |
| 138 | 31012204 | Skye Bank Plc_1770412223_SRA | 9.46 | 9.46 |
| 139 | 31012207 | Skye Bank Plc_1770413244_Proj E | (52.30) | (52.30) |
| 140 | 31012209 | Skye Bank Plc_1790094342_IGR/In | 38,730,906.24 | 3,480,929.75 |
| 141 | 31012210 | Skye Bank Plc_1750002756_Spec. | (0.29) | (0.29) |
| 142 | 31012212 | Skye Bank Plc_1790134996_IGR/ R | 4,013,575.44 | 980,112.10 |
| 143 | 31012302 | Stanbic IBTC_9202433231_GPA | (0.05) | (0.05) |
| 144 | 31012305 | Stanbic IBTC_9201800485_IGR/Pay | 39,540,620.06 | 27,315,063.98 |
| 145 | 31012401 | Sterling Bank_0014031660_IGR | 0.08 | 0.08 |





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Contd.

| S/NO. | ECONOMIC CODE | DESCRIPTION | 2022 (₦) | 2021 (₦) |
|-------|---------------|---------------------------------|------------------|------------------|
| 146 | 31012403 | Sterling Bank_0014015437_GPA | 3,859,964.31 | 21,939,809.58 |
| 147 | 31012407 | Sterling Bk Plc_0023982793_IGR/ | 56,578,395.87 | 2,530,711.09 |
| 148 | 31012408 | Sterling Bk Plc_0029504355_IGR | 7,770,438.06 | 752,943.41 |
| 149 | 31012409 | Sterling Bk Plc_0062962350_IGR/ | 813,368,675.54 | 417,619,688.23 |
| 150 | 31012410 | Sterling Bk Plc_0063757256_Capi | 1,208,083,728.58 | 117,804,492.36 |
| 151 | 31012411 | Sterling Bk Plc_0063869243_EDSG | 40,515.98 | 40,515.98 |
| 152 | 31012412 | Sterling Bk Plc_0072563053_2nd | 378,394.19 | 378,394.19 |
| 153 | 31012413 | Sterling Bk Plc_0067029713_CDS/ | 484,658,544.97 | 334,695.10 |
| 154 | 31012414 | Sterling Bk Plc_0073415537_Inve | 723,922,677.00 | 2,008,417,231.10 |
| 155 | 31012415 | Sterling Bk Plc_0076824554_Covi | 1,753,624.06 | 1,753,319.06 |
| 156 | 31012416 | Sterling Bk Plc_0065407304_Comm | 452,537,497.90 | 208,028,143.89 |
| 157 | 31012417 | Sterling Bk Plc_0076504960_SPEC | 13,684,141.60 | 33,606,204.59 |
| 158 | 31012418 | Sterling Bk Plc_*****_EDSG | - | - |
| 159 | 31012419 | Sterling Bk Plc_0076859794_COVI | 7,600,000.00 | 7,600,000.00 |
| 160 | 31012420 | Sterling Bk Plc_0086596940_EDSG | 505,959,901.76 | - |
| 161 | 31012421 | Sterling Bk Plc_0085416638_EDOG | 54,106,464.27 | - |
| 162 | 31012422 | Sterling Bk Plc_0087608594_EDSG | 259,409.44 | - |
| 163 | 31012423 | Sterling Bk Plc_0087608934_REVE | 73,213,780.85 | - |
| 164 | 31012424 | Sterling Bk Plc_0087315010_EDSG | 333,872.50 | - |
| 165 | 31012425 | Sterling Bk Plc_0092013349_EDSG | 14,500,000.00 | - |
| 166 | 31012426 | Sterling Bk Plc_0086902329_EDSG | 1,000,000,000.00 | - |
| 167 | 31012501 | UBA Plc_1003640482_M.V Loan Ref | 77,239,325.85 | 77,239,325.25 |
| 168 | 31012502 | UBA Plc_1004132993_IGR | 85,396.91 | 85,396.91 |
| 169 | 31012503 | UBA Plc_1004120150_IGR | 249,207.46 | 249,207.46 |
| 170 | 31012505 | UBA Plc_1003730017_IGR/EXP | 69,671,733.78 | 58,228,055.23 |
| 171 | 31012506 | UBA Plc_1012055709_Dep/Spec Rev | 48,529,829.00 | 2,417,464.29 |
| 172 | 31012507 | UBA Plc_1013246977_Edo H/R-Lago | 1,193,941.48 | 1,193,941.48 |
| 173 | 31012508 | UBA Plc_1013288601_Unclaimed Sa | 86,479,290.86 | 13,470,854.76 |
| 174 | 31012509 | UBA Plc, B/C_1013759530_Iguosa | 10,025,052.49 | 10,025,068.49 |
| 175 | 31012510 | UBA Plc, B/C_1014370732_Proj Es | 0.01 | 0.01 |
| 176 | 31012511 | UBA Plc, B/C_1014370725_Loan Re | 221,575.71 | 221,575.71 |
| 177 | 31012512 | UBA Plc, B/C_1014811873_GPA | 12,544,908.28 | 2,545,258.78 |
| 178 | 31012516 | UBA Plc, B/C_1017207637_TCOI | 2,903,323.90 | 2,903,323.90 |
| 179 | 31012517 | UBA Plc, B/C_1018133861_Land Us | 430,961.20 | 430,961.20 |





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Contd.

| S/NO. | ECONOMIC CODE | DESCRIPTION | 2022 | 2021 |
|-------|---------------|----------------------------------|---------------------------------|---------------------------------|
| | | | (₦) | (₦) |
| 180 | 31012518 | UBA Plc, B/C_1001021218_Misc A/ | 1,209,634.95 | 1,209,902.03 |
| 181 | 31012519 | UBA Plc, B/C_1010250531_IGR | 199,465,757.18 | 35,105,178.86 |
| 182 | 31012520 | UBA Plc. _0040000414_TCO I | 180,042.23 | 180,042.23 |
| 183 | 31012521 | UBA Plc. _2033378216_Pen. & | 0.50 | 0.50 |
| 184 | 31012522 | UBA Plc, B/C_1022751950_Covid 1 | 1,807.41 | 1,807.41 |
| 185 | 31012603 | Union Bank Plc_0014765769_Fores | 98,529.50 | 98,529.50 |
| 186 | 31012604 | Union Bank Plc_0010847166_VAT \$ | 49,421.24 | 49,395.20 |
| 187 | 31012606 | Union Bank Plc_0035015410_G.P.A | 1,050,868.77 | 1,050,868.77 |
| 188 | 31012608 | Union Bank Plc_0065630140_IGR | 41,454,182.72 | 16,059,124.63 |
| 189 | 31012701 | Unity Bank Plc_0012188606_M/V N | 2.10 | 2.10 |
| 190 | 31012703 | Unity Bank Plc_0024705354_G.P.A | 24.00 | 24.00 |
| 191 | 31012707 | Unity Bank Plc_0026061007_IGR | 61,963,783.74 | 21,465,630.27 |
| 192 | 31012708 | Unity Bank Plc_0017995261_IGR/I | 27,323,155.87 | 163,931,212.09 |
| 193 | 31012801 | WEMA Bank Plc_0122146651_IGR | 13,552,537.11 | 7,420,631.06 |
| 194 | 31012802 | WEMA Bank Plc_0122307656_GPA | 269,849.94 | 273,659.94 |
| 195 | 31012901 | Zenith Bank Plc_1010501196_Fert | 48,243.63 | 48,243.63 |
| 196 | 31012905 | Zenith Bank Plc_1011866072_C of | 0.05 | 0.05 |
| 197 | 31012906 | Zenith Bank Plc_1012019318_EDPA | 0.03 | 0.03 |
| 198 | 31012909 | Zenith Bank Plc_1012656997_Mis | (0.99) | (0.99) |
| 199 | 31012910 | Zenith Bank Plc_1012840633_Vehi | 0.10 | 0.10 |
| 200 | 31012913 | Zenith Bank Plc_1013851823_Land | 50,172.13 | 1,727,208.22 |
| 201 | 31012914 | Zenith Bank Plc_1013885860_Drug | 0.24 | 0.24 |
| 202 | 31012915 | Zenith Bank Plc_1012590842_Paym | - | - |
| 203 | 31012916 | Zenith Bank Plc_1014282002_Manu | 68,000,451.12 | 38,802,358.79 |
| 204 | 31012919 | Zenith Bank Plc_1012897833_Edo | 45,169,600.00 | 45,169,600.00 |
| 205 | 31012920 | Zenith Bank Plc_1130004993_IGR/ | 1,930,086,649.25 | 566,137,161.80 |
| 206 | 31012921 | Zenith Bank Plc_1016440141_10% | (30,000,000.00) | (30,000,000.00) |
| 207 | 31012922 | Zenith Bank Plc_Interswitch_Gar | 502,972.26 | 65,195,584.52 |
| 208 | 31012924 | Zenith Bank Plc_EDSG_INVESTMENT | 124,628,737.27 | - |
| 209 | 31013002 | Globus Bank Ltd_1000065507_IGR | 1,466,122,043.59 | 183,687.64 |
| 210 | 31013051 | Standard Chartered Bank_0005454 | 15,196,981.04 | - |
| | | | <u>22,468,893,871.19</u> | <u>11,692,522,121.24</u> |



**NOTE 24.2****CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2022**

| S/N | MDAs | BANK | ACCOUNT NO. | 2022 | 2021 |
|-----|---------------------------------------------|----------|-------------|---------------|---------------|
| | | | | (₦) | (₦) |
| 1 | Ministry of Agriculture | Sterling | 0069539128 | 4,514.00 | 1,242,667.84 |
| 2 | Edo State Council for Arts and Culture | Access | 0777542491 | 202.06 | - |
| 3 | Ministry of Women Affairs and Social Dev. | Wema | 0122381131 | 1,599,746.08 | 3,375.06 |
| 4 | Ministry of Women Affairs and Social Dev. | Sterling | 0068885622 | 2,945,650.00 | 1,166.67 |
| 5 | Edo State Library Board | Sterling | 0068859234 | 1,606.46 | 1,627.96 |
| 6 | Dir. of Administration | UBA | 1007709622 | 80,540.00 | 30,786.62 |
| 7 | Dir. of Administration | Access | 0778570158 | 19,317,536.67 | 5,496,386.76 |
| 8 | Ministry of Budget & Economic Planning | Sterling | 0068703904 | 175.19 | 284.77 |
| 9 | Ministry of Budget & Economic Planning | Sterling | 0068700570 | 380.35 | 327.89 |
| 10 | Edo State Emergency Management Agency | Sterling | 0070572743 | 5,153.37 | 1,900.50 |
| 11 | Dir. of Cabinet Pol. & S.S | Sterling | 0068757691 | 1,154.69 | 8,998.93 |
| 12 | Dir of Establishment | Sterling | 0019938472 | 220,110.58 | 39.25 |
| 13 | Edo State Waste Management Board | Sterling | 0068703045 | 105,856.54 | 349.50 |
| 14 | Ministry of Arts, Culture & Tourism | Sterling | 0068742572 | 100.00 | 462.53 |
| 15 | Office of the Accountant-General | Access | 0777038219 | 337.47 | 4,227.22 |
| 16 | Ministry of Solid Minerals | Sterling | 0068779338 | 15.50 | 170.54 |
| 17 | Law Reform Commission | Zenith | 1013015207 | 295.82 | 1,261.73 |
| 18 | Office of the Head of Service | Zenith | 1013793413 | 1,671,659.98 | 2,814.78 |
| 19 | Office of SACA | Access | 0791514087 | - | - |
| 20 | Ministry of Local Govt. & Comm. Affairs | Sterling | 0068770524 | 23.95 | 0.45 |
| 21 | Edo State Public Procurement Agency | Sterling | 0068699652 | 963.21 | 1,704.71 |
| 22 | Office of the SSG | Sterling | 0069022684 | - | - |
| 23 | Ministry of Justice | Access | 0777522851 | 22,082.31 | 10,502.56 |
| 24 | Information Comm. Tech. Agency (ICTA) | Sterling | 068742194 | 404.03 | 257.28 |
| 25 | Ministry of Environment and Sustainability | Sterling | 0068703791 | 3,828.42 | 3,863.51 |
| 26 | Ministry of Youths, Sports & Special Duties | Sterling | 0068742871 | 684.82 | 1.52 |
| 27 | Civil Service Commission | Access | 0777522480 | 107.11 | 30,116.31 |
| 28 | Ministry of Energy & Water Resources | Sterling | 0068724974 | - | - |
| 29 | Public Private Partnership | Sterling | 0014132079 | - | 543.76 |
| 30 | Public Private Partnership | Sterling | 0068502688 | - | 63,911,057.65 |
| 31 | Edo State Pension Bureau | Access | 0818586385 | 4,983.50 | 63,081.54 |
| 32 | Edo State Pension Bureau | Zenith | 1015187915 | 201.54 | 184,729.46 |
| 33 | Office of the Deputy Governor | UBA | 101xxxxx52 | 2,686,285.35 | 1,616,921.87 |



**CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2022 Contd.**

| S/N | MDAs | BANK | ACCOUNT NO. | 2022 (₦) | 2021 (₦) |
|-----|--------------------------------------------------------|----------|-------------|---------------|---------------|
| 34 | Ministry of Health | Heritage | 6001488909 | - | 26,325,846.70 |
| 35 | Ministry of Health | UBA | 1013999974 | - | 7,709,847.00 |
| 36 | Ministry of Health | Sterling | 0013987117 | 72,766.48 | 57,857,424.64 |
| 37 | EDHA Service Commission | Access | 0800970969 | 488.31 | 121.56 |
| 38 | Office of the Auditor-General (State) | Access | 0777371420 | 835,710.56 | 22,380.03 |
| 39 | Min. of Communication & Orientation | Sterling | 0068699456 | 839.02 | 500,446.97 |
| 40 | Min. of Finance | Access | 0777037573 | 3,095.23 | 4,926.98 |
| 41 | Min. of Physical Planning | Sterling | 0068770122 | 483.34 | 2,764.38 |
| 42 | Min. of Physical Planning | Sterling | 0068769960 | - | 1,354.35 |
| 43 | Min. of Physical Planning | Sterling | 0068770122 | - | - |
| 44 | Liaison Office Abuja | Sterling | 0069085766 | - | 49,121.97 |
| 45 | Edo Dev. & Property Agency (EDPA) | Sterling | 0068869970 | 424,502.62 | 85,635.46 |
| 46 | EDSIEC | Access | 0778017136 | 479.53 | 45,975.04 |
| 47 | Min. of Infrastructure (Overhead) | Sterling | 0068559170 | - | 495,541.10 |
| 48 | Min. of Infrastructure | Sterling | 0067608215 | 598,801.77 | - |
| 49 | Rural Electricity Board (REB) | Sterling | 0013987966 | - | 6,535.20 |
| 50 | Min. of Wealth Creation | Sterling | 0068700233 | - | - |
| 51 | Min. of Science & Tech. | Sterling | 0068834802 | 793.66 | 653,232.66 |
| 52 | EDSTMA (Edo State Traffic Mgt. Agency) | Polaris | 4060010945 | 6,792.96 | 7,980.96 |
| 53 | Auditor-General Local Govt. | Access | 0778766111 | 1,570.89 | 745.62 |
| 54 | Hospital Management Board | Zenith | 1011814547 | 52,337,850.30 | 580,952.82 |
| 55 | Hospital Management Board | Zenith | 1011901968 | 883,708.79 | - |
| 56 | Urban Water board | UBA | 1013235320 | 1,021,270.73 | - |
| 57 | Min. of Education | Sterling | 0068742101 | 56,650,778.02 | 6,867,641.81 |
| 58 | Edo State Multidoor Court | Access | 0763081262 | 213.64 | 598.78 |
| 59 | Edo State Geographic Information Service (GIS) | Access | 0777810464 | 567,342.54 | 16,085,687.64 |
| 60 | Edo Agric B12 Business Invest Summit | UBA | 1016161912 | - | 25,003,396.09 |
| 61 | Min. of Agric – Overhead | UBA | 1014869252 | 7,834,400.87 | 7,834,400.87 |
| 62 | Min. of Energy and Electricity | Sterling | 0075864586 | 785,668.28 | 1,495.39 |
| 63 | Edo State Rural Water Sanitation Authority (STRUWASSA) | Access | 1237962408 | - | 27,108.65 |
| 64 | Edo State Essential Drugs Programme | Access | 0777303607 | 24,771.20 | 3,060.20 |
| 65 | Edo State High Court of Justice | Access | 0727595162 | 31,354,055.50 | 2,034,937.22 |
| 66 | EDHA Service Commission | FCMB | - | - | 5,884.05 |
| 67 | EDHA Service Commission | Union | - | - | 2,333.01 |
| 68 | Edo State CGS/MDGs 2012 | Zenith | 1013231742 | 859,931.97 | 12,408,214.07 |
| 69 | Edo State CGS-MDGs 2011 | Zenith | 1012736336 | 14,763,260.53 | 76,909,024.78 |





CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2022 Contd.

| S/N | MDAs | BANK | ACCOUNT NO. | 2022 | 2021 |
|-----|------------------------------------------------|-------------|-------------|-----------------------|-----------------------|
| | | | | (₦) | (₦) |
| 70 | Edo State CGS-MDGs 2009 | Ecobank | 2902031895 | 83,263,579.81 | 83,263,579.81 |
| 71 | Edo State CGS-MDGs | Ecobank | 2902029234 | 54,371,255.66 | 54,371,302.96 |
| 72 | CGS Operational Cost A/c | Zenith | 1012308588 | 837,515.09 | 3,945,923.09 |
| 73 | 2017 CGS-SDGs | Access | 0768319163 | 459,875.73 | 458,575.73 |
| 74 | 2018 CGS-SDGs | Access | 0794146373 | 3,222,055.72 | 11,662,277.66 |
| 75 | SDGs Special Cost Accounts | Sterling | 0070141530 | 1,602,985.58 | 1,803,007.00 |
| 76 | EDS 2018 CGS-SDGs Operational Cost Accounts | Sterling | 0071618004 | 1,708,438.70 | 619,782.70 |
| 77 | Lagos Liaison Office | Sterling | 11006656 | 1,765.72 | 1,290.10 |
| 78 | Ministry of Water Resources | Sterling | 0068724974 | 787.56 | 9.23 |
| 79 | Edo State Judicial Service Commission | Access | 0800349262 | 1,132.19 | 7,882.60 |
| 80 | Edo State Sports Council | Access | 0778476913 | 805.83 | 2,011,486.58 |
| 81 | Post Primary Education Board | Sterling | 0070109930 | 64.16 | 2,625,245.51 |
| 82 | Edo Christian Pilgrims Welfare Board | Sterling | 0013977990 | 13,659,314.74 | 1,050.00 |
| 83 | Edo State Pub. Building and Maintenance Agency | Access | 1462840911 | 4,795.80 | 37,287,715.05 |
| 84 | Edo State Liaison Office, Abuja | Access | 1233142907 | - | 3,262.61 |
| 85 | Min. of Agric - Edo CACS - OH taken | Sterling | 0075083572 | | - |
| 86 | Min. of Agric - CACS | Sterling | 0070805380 | | - |
| 87 | Min. of Agric - Agripreneur | Sterling | 0063908065 | - | 58,307,538.79 |
| 88 | State Universal Basic Education Board (SUBEB) | Access | 0022066923 | 2,626,367.60 | 795,295.28 |
| 89 | Edo State Primary Healthcare Dev. Agency | Zenith | 1015502727 | 104,414,221.55 | 4,293,803.12 |
| 90 | Muslim Pilgrims Welfare Board | UBA | 1001223586 | - | 23,508,840.90 |
| 91 | General Service/Human Resources | Access | 0778570158 | 19,317,536.67 | - |
| 92 | Audit Service Commission | Access | 1534795756 | 6,369.01 | - |
| 93 | Edo Skills Development Agency | Sterling | 0078609072 | 1,836.52 | - |
| 94 | Ministry of Industry, Trade & Cooperative | Sterling | 0068700233 | 546.25 | - |
| 95 | Edo State Investment Promotion Office | Zenith | 1220925870 | 916,782.84 | - |
| 96 | Edo State Primary Healthcare Dev. Agency | Fidelity | 5030102217 | 20,836,025.86 | - |
| 97 | Board for Tech & Vocational Education | Access | 0019044287 | 118,144.39 | - |
| 98 | Local Government Service Commission | Access | | 97.89 | |
| 99 | Government House & Protocol | First Bank | 2041123186 | 796.25 | |
| 100 | Government House & Protocol | Globus Bank | 1000131570 | 568.20 | |
| | | | | - | - |
| | TOTAL | | | 505,077,841.06 | 599,122,113.89 |





NOTES

24.3

OTHER BANK OF THE TREASURY

| | | | N | N |
|------------------------------------------------|--|--|---------------|-----------------------------|
| Balance as at 1/1/2015 (inclusive of interest) | | | | |
| £112,501 @ 2001 rate of £1=165.0976645 | | | 18,573,652.35 | |
| Jan – Dec | | | _____ - | |
| Total | | | | 18,573,652.35 |
| | | | | |
| (Deposit)/Advance | | | | 7,000.00 |
| Total | | | | <u>18,580,652.35</u> |

| NOTES | | | | |
|-------|------------------------------|-------|---------|---------|
| 25 | INVENTORY | NOTES | 2022 | 2021 |
| - | | | N | N |
| - | Medical Stores | | - | - |
| - | Engineering Stores | | - | - |
| - | Industrial & Chemical Stores | | - | - |
| - | Equipment/Spare Parts | | - | - |
| - | Stationery | - | _____ - | _____ - |
| - | | | _____ - | _____ - |

| 26 | RECEIVABLES | | - | - |
|------|-------------------------------------------------|-----------------|--------------------------------|---------------------------------|
| 26.1 | ADVANCES | | - | - |
| | Advance to MWCCE | SPL 11.1 | 1,690,000,000.00 | 1,690,000,000.00 |
| | Administrative Advances | SPL 11.2 | 1,816,145,777.31 | 2,620,023,187.98 |
| | 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 | <u>5,346,725,879.88</u> | <u>5,720,499,007.12</u> |
| | | | <u>8,852,879,645.42</u> | <u>10,030,530,183.33</u> |

| 26.2 | ARREAS OF REVENUE | | | |
|------|--------------------|-----------------|---------------------------------|---------------------------------|
| | Receivables | SPL 11.5 | 12,338,519,473.79 | 5,366,166,322.49 |
| | | | - | - |
| | TOTAL | | <u>12,338,519,473.79</u> | <u>5,366,166,322.49</u> |
| | | | - | - |
| | Grand Total | | <u>21,191,399,119.21</u> | <u>15,396,696,505.82</u> |





| NOTE | | NOTES | 2022 | 2021 |
|-----------|----------------------------------------|---------------|--------------------------------|--------------------------------|
| - | | | ₦ | ₦ |
| 27 | PREPAYMENTS | | | |
| | Ministry of Infrastructure | <i>SPL 12</i> | 1,264,579,538.54 | 1,308,329,538.54 |
| | Min. of Environment & Public Utilities | <i>SPL 12</i> | 345,678,961.41 | 345,678,961.41 |
| | Ministry of Physical Planning | <i>SPL 12</i> | 500,933,593.11 | 1,613,625,000.00 |
| | Ministry of Education | <i>SPL 12</i> | 436,500,000.00 | 1,879,750,000.00 |
| | | | - | - |
| | TOTAL | | <u>2,547,692,093.06</u> | <u>5,147,383,499.95</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 | | <u>1,000,000,000.00</u> | <u>1,000,000,000.00</u> |
| | Sub – Total | | <u>1,000,000,000.00</u> | <u>1,000,000,000.00</u> |

| | | | | |
|-------------|---------------------------------------------|--|--------------------------------|--------------------------------|
| 28.2 | FOREIGN LOANS | | | |
| | Loan to Foreign Governments | | - | - |
| | Loan to Foreign/International Organisations | | - | - |
| | Sub – Total | | - | - |
| | TOTAL LOAN GRANTED | | <u>1,000,000,000.00</u> | <u>1,000,000,000.00</u> |

| | | | | |
|-------------|------------------------------------------|---------------|-------------------------|-------------------------|
| 29 | INVESTMENTS | | | |
| 29.1 | LOCAL INVESTMENTS | | | |
| | Local Investments: Quoted Companies | <i>SPL 13</i> | 2,285,382,946.24 | 1,401,808,445.50 |
| | Local Investments: Non- Quoted Companies | <i>SPL 13</i> | <u>1,240,144,583.57</u> | <u>1,238,925,083.57</u> |
| | SUB-TOTAL | | 3,525,527,529.81 | 2,640,733,529.07 |

| NOTE | | NOTES | 2022 | 2021 |
|-------------|--------------------------------------------|-------|--------------------------------|--------------------------------|
| - | | | ₦ | ₦ |
| 29.2 | FOREIGN INVESTMENTS | | | |
| | Foreign Investments: Quoted Companies | | - | - |
| | Foreign Investments: Non- Quoted Companies | | - | - |
| | SUB-TOTAL | | - | - |
| | TOTAL INVESTMENT | | <u>3,525,527,529.81</u> | <u>2,640,733,529.07</u> |





| NOTE 30 | FIXED ASSETS | | | | | | | | | | | | | |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|---------------------------|-------------------------|--------------------------|-------------------------|-----------------------|-------------------------|---------------------------|-------------------------------|---------------------------|---------------------|----------------------------------------------|---------------------------|
| | DETAILS | | | | | | | | | | | | | |
| | a) PROPERTY, PLANT & EQUIPMENT | Land | Building | Plants & Equipments | Motor Vehicles | Office Equipment | IT Equipment | Furniture & Fittings | Roads & Infrastructure | Environment, Sewage Dump Site | Forest Reserve | Specialized Assets | -1300000000 Construction Work in Progress | Total |
| | | | 2% | 10% | 20% | 25% | 33.33% | 20% | 4% | 5% | 0% | 20% | | |
| | | N | N | N | N | N | N | N | N | N | N | N | N | N |
| | Cost | | | | | | | | | | | | | |
| | Balance As at 1/1/2022 | 7,136,780,000.00 | 207,156,451,193.38 | 4,170,916,998.98 | 10,664,099,125.96 | 2,003,415,841.95 | 667,025,924.77 | 2,036,315,435.91 | 187,596,004,705.55 | 19,602,287,492.77 | 242,226,808,800.00 | | 2,348,185,256.64 | 685,608,290,775.91 |
| | Additions During the year | - | 12,803,677,627.30 | 1,956,690,454.37 | 2,936,125,980.25 | 1,010,689,231.28 | 131,060,139.09 | 2,610,652,541.89 | 48,279,464,157.21 | 6,360,080,821.98 | - | 7,744,800.00 | | 76,096,185,753.37 |
| | W.I.P Completed | - | - | - | - | - | - | - | 300,000,000.00 | 1,000,000,000.00 | - | - | (1,300,000,000.00) | - |
| | Capital Expenditure Retired | - | 1,412,976,406.89 | - | - | - | - | - | - | - | - | - | - | 1,412,976,406.89 |
| | Balance As at 31/12/2022 | 7,136,780,000.00 | 221,373,105,227.57 | 6,127,607,453.35 | 13,600,225,106.21 | 3,014,105,073.23 | 798,086,063.86 | 4,646,967,977.80 | 236,175,468,862.76 | 26,962,368,314.75 | 242,226,808,800.00 | 7,744,800.00 | 1,048,185,256.64 | 763,117,452,936.17 |
| | Accumulated Depreciation | | | | | | | | | | | | | |
| | Balance As at 1/1/2022 | - | 14,900,946,950.83 | 827,375,508.27 | 6,957,079,860.07 | 1,588,543,989.80 | 667,025,924.77 | 1,159,558,019.98 | 21,128,541,442.29 | 3,262,798,550.59 | - | - | - | 50,491,870,246.60 |
| | Charge for the year | - | 4,427,462,104.55 | 612,760,745.34 | 2,720,045,021.24 | 753,526,268.31 | 43,682,344.36 | 929,393,595.56 | 9,447,018,754.51 | 1,348,118,415.74 | - | 1,548,960.00 | - | 20,283,556,209.60 |
| | Balance As at 31/12/2022 | - | 19,328,409,055.38 | 1,440,136,253.61 | 9,677,124,881.31 | 2,342,070,258.11 | 710,708,269.13 | 2,088,951,615.54 | 30,575,560,196.80 | 4,610,916,966.33 | - | 1,548,960.00 | - | 70,775,426,456.20 |
| | Carrying Amount/Net Book Value | | | | | | | | | | | | | |
| | Balance As at 31/12/2022 | <u>7,136,780,000.00</u> | <u>202,044,696,172.19</u> | <u>4,687,471,199.75</u> | <u>3,923,100,224.90</u> | <u>672,034,815.12</u> | <u>87,377,794.73</u> | <u>2,558,016,362.26</u> | <u>205,599,908,665.96</u> | <u>22,351,451,348.42</u> | <u>242,226,808,800.00</u> | <u>6,195,840.00</u> | <u>1,048,185,256.64</u> | <u>692,342,026,479.97</u> |
| | Balance As at 31/12/2021 | <u>7,136,780,000.00</u> | <u>192,255,504,242.55</u> | <u>3,343,541,490.71</u> | <u>3,707,019,265.89</u> | <u>414,871,852.15</u> | <u>≡</u> | <u>876,757,415.93</u> | <u>166,467,463,263.26</u> | <u>16,339,488,942.18</u> | <u>242,226,808,800.00</u> | <u>≡</u> | <u>2,348,185,256.64</u> | <u>635,116,420,529.31</u> |
| | Note: The sum of 862,100,722.93 addition does not constitute additional expenditure but merely prior year prepayments retired in 2022 | | | | | | | | | | | | | |





| 30.1 | DETAILS: | 2022 | 2021 |
|------|---------------------------------------------|---------------------------|---------------------------|
| | | N | N |
| | LAND | 7,136,780,000.00 | 7,136,780,000.00 |
| | LAND & BUILDING | | |
| | Land & Buildings - Office | 220,819,819,461.05 | 206,836,997,991.08 |
| | Land & Buildings - Residential | 512,468,241.52 | 319,453,202.30 |
| | Land & Buildings - Other Storage Facilities | 40,817,525.00 | - |
| | Sub-total | 221,373,105,227.57 | 207,156,451,193.38 |
| | PLANT & MACHINERY | | |
| | Earth Moving Equipment - Bull Dozers | 35,667,844.00 | 25,745,144.00 |
| | Industrial Equipment | 35,486,000.00 | 32,732,000.00 |
| | Plants and Equipment | 1,472,256,432.80 | 788,777,794.20 |
| | Power Plants | - | - |
| | Specialized Equipment | 2,217,896,952.53 | 1,128,929,749.72 |
| | Broadcast And Communication Equipment | 1,208,123,000.00 | 1,075,690,000.00 |
| | Laboratory/Medical Equipments | 1,109,985,111.90 | 1,071,272,198.94 |
| | Power Generating Sets | 48,192,112.12 | 47,770,112.12 |
| | Sub-total | 6,127,607,453.35 | 4,170,916,998.98 |
| | TRANSPORTATION EQUIPMENT | | |
| | SHIPS | - | - |
| | Sea Boats | - | - |
| | Motor Vehicles | 13,600,225,106.21 | 10,664,099,125.96 |
| | Motor Cycles | - | - |
| | Bicycles | - | - |
| | Sub-total | 13,600,225,106.21 | 10,664,099,125.96 |
| | OFFICE EQUIPMENT | | |
| | Computers | 1,747,910,207.41 | 890,095,627.41 |
| | Printers | 13,500.00 | 13,500.00 |
| | Scanners | 40,559,543.78 | - |
| | Fax Machine | - | - |
| | Photocopiers | 653,000.00 | 653,000.00 |
| | Office Equipment | 1,219,183,822.04 | 1,106,868,714.54 |
| | Type-writers | - | - |
| | Shredding Machine | - | - |
| | Television Set | - | - |
| | Radio Sets | 5,785,000.00 | 5,785,000.00 |
| | Air-Conditioner | - | - |
| | Binding Equipment | - | - |
| | Sub-total | 3,014,105,073.23 | 2,003,415,841.95 |
| | IT EQUIPMENT | | |
| | IT Equipment | 798,086,063.86 | 667,025,924.77 |
| | Sub-total | 798,086,063.86 | 667,025,924.77 |
| | FURNITURE & FITTINGS | | |
| | Chairs | 3,719,401,981.49 | 1,110,096,439.60 |
| | Tables | 33,757,630.00 | 33,757,630.00 |
| | Air-Conditioner | 2,775,000.00 | 2,775,000.00 |
| | Refridgerators | 2,913,500.00 | 2,913,500.00 |
| | Safes/ File Cabinets/ Cupboards | 1,840,000.00 | 1,840,000.00 |
| | Furniture & Fitting - General | 886,279,866.31 | 884,932,866.31 |
| | Sub-total | 4,646,967,977.80 | 2,036,315,435.91 |





| | | | |
|--|--------------------------------------|----------------------------------|----------------------------------|
| | INFRASTRUCTURE | | |
| | Rails | - | - |
| | Roads & Bridges | 182,011,766,082.65 | 146,930,777,163.34 |
| | Street Light | 40,614,697,400.97 | 34,564,648,522.16 |
| | Harbours/ Sea Ports | - | - |
| | Zoos, Parks & Reserves | - | - |
| | Security Installations/ Equipment | 6,595,629,783.56 | 2,897,298,147.76 |
| | Electricity Transmission Network | 5,922,285,123.11 | 2,879,945,457.27 |
| | Water Distribution Network | 1,035,591,572.47 | 323,335,415.02 |
| | Sewage/Drainage Network | - | - |
| | Dams | 998,900.00 | - |
| | Specialized Research Equipment | - | - |
| | Sub-total | 236,180,968,862.76 | 187,596,004,705.55 |
| | ENVIRONMENT, SEWAGE DUMP SITE | | |
| | Sewage/ Drainage Network | 26,962,368,314.75 | 19,602,287,492.77 |
| | Sub-total | 26,962,368,314.75 | 19,602,287,492.77 |
| | FOREST RESERVE | | |
| | Forest Reserve | 242,226,808,800.00 | 242,226,808,800.00 |
| | Sub-total | 242,226,808,800.00 | 242,226,808,800.00 |
| | Specialized Assets | | |
| | Fire Fighting Equipment | <u>7,744,800.00</u> | - |
| | | <u>7,744,800.00</u> | - |
| | Construction Work in Progress | | |
| | Land & Buildings - Office | 1,048,185,256.64 | 2,348,185,256.64 |
| | GROSS TOTAL AT COST | <u>763,122,952,936.17</u> | <u>685,608,290,775.91</u> |
| | | 5,500,000.00 | |

| 31 | FIXED ASSETS - INVESTMENT PROPERTY | BUILDINGS | |
|----|------------------------------------|---------------------------------|---------------------------------|
| | | 2% | 2% |
| | COST | | |
| | Balance As at January | 14,588,665,452.86 | 14,558,665,452.86 |
| | Additions During the year | <u>5,080,628,908.32</u> | <u>30,000,000.00</u> |
| | Balance As at December | 19,669,294,361.18 | 14,588,665,452.86 |
| | ACCUMULATED DEPRECIATION: | | |
| | Balance As at January | 1,165,119,927.18 | 873,346,618.12 |
| | Charge for the Year | <u>393,385,887.22</u> | <u>291,773,309.06</u> |
| | Balance As at December | <u>1,558,505,814.40</u> | <u>1,165,119,927.18</u> |
| | NET BOOK VALUE | | |
| | Balance as at 31st December | <u>18,110,788,546.78</u> | <u>13,423,545,525.68</u> |





| 31.1 | DETAILS: | | 2022 | 2021 |
|------|---------------------------------------------|--|---------------------------------|---------------------------------|
| | | | ₦ | ₦ |
| | INVESTMENT LAND & BUILDING | | | |
| | Land & Buildings – Office | | - | - |
| | Land & Buildings - Other Storage Facilities | | 5,070,018,085.80 | - |
| | Land & Buildings – Residential | | <u>14,599,276,275.38</u> | <u>14,588,665,452.86</u> |
| | | | <u>19,669,294,361.18</u> | <u>14,588,665,452.86</u> |

| 32 | INTANGIBLE ASSETS | | | | |
|----|-----------------------------------|--|------------------------------|---------------------------------|---------------------------------|
| | | | COMPUTER SOFTWARE | RESEARCH AND DEVELOPMENT | TOTAL |
| | | | 10% | 10% | |
| | | | ₦ | ₦ | ₦ |
| | COST | | | | |
| | Opening Balance | | 620,259,890.13 | 21,223,437,481.94 | 21,843,697,372.07 |
| | Additions during the year | | 2,461,000.00 | 7,873,151,841.63 | 7,875,612,841.63 |
| | Prepayment Retired | | - | <u>1,443,250,000.00</u> | <u>1,443,250,000.00</u> |
| | Closing Balance | | 622,720,890.13 | 30,539,839,323.57 | 31,162,560,213.70 |
| | ACCUMULATED AMORTIZATION:: | | | | |
| | Balance As at 1/1/2022 | | 211,522,288.98 | 4,717,734,401.24 | 4,929,256,690.22 |
| | Charge for the Year | | <u>62,272,089.01</u> | <u>3,053,983,932.36</u> | <u>3,116,256,021.37</u> |
| | Balance As at 31/12/2022 | | 273,794,377.99 | 7,771,718,333.60 | 8,045,512,711.59 |
| | NET BOOK VALUE | | | | |
| | Balance AS AT 31/12/2022 | | <u>348,926,512.14</u> | <u>22,768,120,989.97</u> | <u>23,117,047,502.11</u> |

| 33 | DEPOSITS | | TOTAL | 2022 | 2021 |
|----|-----------------------------------------------|--|-------|------|------|
| | Contract Retention Fee | | - | - | - |
| | Prison In-Mate Deposi | | - | - | - |
| | | | - | - | - |
| 34 | LOANS & DEBTS (SHORT-TERM) | | Total | 2022 | 2021 |
| | | | ₦ | ₦ | ₦ |
| | Short Term Borrowing | | | | |
| | Balance Brought Forward | | - | - | - |
| | ADD: | | | | |
| | Additions within the Year | | - | - | - |
| | Accumulated Interest/Charges | | - | - | - |
| | Sub-Total (A) | | - | - | - |
| | LESS: | | | | |
| | Repayments for the Year | | - | - | - |
| | Accumulated Interest/Charges Paid in the Year | | - | - | - |
| | Loan Reclassification | | - | - | - |
| | Sub-Total (B) | | - | - | - |
| | Closing Balance | | - | - | - |





| 35 | UNREMITTED DEDUCTIONS | | BAL. B/D | DEDUCTIONS DURING YR. | REMITTANCES DURING YR. | BAL. C/D |
|-------------|-------------------------------------------------|--|----------|-----------------------|------------------------|----------|
| | UNREMITTED TAXES | | | | | - |
| | UNREMITTED DEDUCTIONS FROM SALARY | | | | | = |
| | | | | | | = |
| 35.1 | UNREMITTED TAXES | | | | | |
| | UNREMITTED TAXES: PAYE | | - | - | - | |
| | UNREMITTED TAXES: WHT | | | | | |
| | UNREMITTED TAXES: EDSG DEV. LEVY | | - | - | - | |
| | UNREMITTED TAXES: VALUE ADDED TAXEDSG DEV. LEVY | | = | = | = | |
| | | | = | = | = | = |
| 35.2 | UNREMITTED DEDUCTIONS FROM SALARY | | | | | |
| | NATIONAL HEALTH INSURANCE SCHEME | | - | - | - | |
| | CONTRIBUTORY PENSION SCHEME | | - | - | - | |
| | UNION DUES | | - | - | - | |
| | CO-OPERATIVE SOCIETY | | - | - | - | |
| | NATIONAL HOUSING FUND | | - | - | - | |
| | WELFARE LOAN SCHEME | | - | - | - | |
| | POVERTY ALLEVIATION SCHEME | | - | - | - | |

| | UNREMITTED DEDUCTIONS FROM SALARY | | BAL. B/D | DEDUCTIONS DURING YR. | REMITTANCES DURING YR. | BAL. C/D |
|--|---------------------------------------------------|--|----------|-----------------------|------------------------|----------|
| | PRESIDENTIAL MVA SCHEME | | - | - | - | - |
| | PRESIDENTIAL PIONEER CAR REFURBISHING LOAN SCHEME | | - | - | - | - |
| | REFUSE DISPOSAL DEDUCTION | | - | - | - | - |
| | LOAN DEDUCTIONS | | - | - | - | |
| | PAYCUT RECOVERABLE | | - | - | - | |
| | OTHER DEDUCTIONS | | - | - | - | |
| | | | | | | = |

| 36 | ACCRUED EXPENSES (INCLUDING PENSION & GRATUITY) | | 2022 | 2021 |
|----|-------------------------------------------------|---------------|---------------------------------|---------------------------------|
| | | | N | N |
| | Personnel Emoluments | | - | - |
| | Pension, Gratuity & Accrued Right | SPL 15 | 25,296,598,803.62 | 24,599,115,964.88 |
| | Professional Fees | | - | - |
| | Goods & Services | | - | - |
| | Utilities | | - | - |
| | Staff Claims | | - | - |
| | Recurrent Overhead Payable | | - | - |
| | Others: Accrued Right | | - | - |
| | Fixed Asset Expenditure Payables | SPL 15 | <u>3,206,749,135.20</u> | <u>6,966,592,855.72</u> |
| | TOTAL | | <u>28,503,347,938.82</u> | <u>31,565,708,820.60</u> |
| | | | | |
| 37 | CURRENT PORTION OF BORROWING | | 2022 | 2021 |
| | | | N | N |
| | EDSG Bond & Others | | - | - |
| | Bi-Lateral Loans | | - | - |
| | Multi-Lateral Loans | | = | = |





| | | | 2022 | 2021 |
|-------------|------------------------------------------|--|------|------|
| 38 | PUBLIC FUNDS | | | |
| 38.1 | TRUST FUNDS | | | |
| | EDUCATION TRUST FUND | | - | - |
| | PETROLUEM TECHNOLOGY DEVELOPMENT FUND | | = | = |
| | | | = | = |
| 38.2 | REVOLVING FUNDS | | | |
| 38.3 | OTHER FUNDS | | | |
| | Police Reward Fund | | - | - |
| | Prison Reward Fund | | - | - |
| | Armed Forces Reward Fund | | - | - |
| | Nigerian Ex-Servicemen Reward Fund | | - | - |
| | Cocoa Research Institute of Nigeria Fund | | - | - |
| | Fertilizer Revolving Fund | | - | - |
| | Sinking Fund for Judgement Debt Fund | | - | - |
| | | | = | = |
| | GRAND TOTAL | | = | = |

| 39 | BORROWINGS | | Opening Balance | Addition During the Year | Repayments During the Year | Adjustments During the Year | Closing Balance |
|--------------|----------------------------|--|-----------------|--------------------------|----------------------------|-----------------------------|-----------------|
| | | | N | N | N | N | N |
| 39.1A | INTERNAL LOAN STOCK | | | | | | |
| | Short Term Borrowings | | - | - | - | - | - |
| | Sub-Total | | = | = | = | = | = |

| | BORROWINGS | | Opening Balance | Addition During the Year | Repayments During the Year | Adjustments During the Year | Adjustment for Exchange Rate (gain)/Loss | Closing Balance |
|--------------|----------------------------------------|---------------|---------------------------|--------------------------|----------------------------|-----------------------------|------------------------------------------|---------------------------|
| 39.1B | LONG-TERM BORROWINGS | | - | - | | | | |
| | EDSG Bond & Other Long Term Borrowings | <i>SPL 16</i> | 84,149,325,389.38 | 23,903,061,651.26 | 17,748,325,692.68 | 17,628,292,401.41 | | 107,932,353,749.37 |
| | Bi-Lateral Loans | <i>SPL 16</i> | - | - | - | 0.00 | | - |
| | Multi-Lateral Loans | <i>SPL 16</i> | 114,107,151,323.57 | - | 2,149,868,075.52 | - | 5,183,005,362.59 | 117,140,288,610.64 |
| | SUB-TOTAL | | <u>198,256,476,712.95</u> | <u>23,903,061,651.26</u> | <u>19,898,193,768.20</u> | <u>17,628,292,401.41</u> | <u>5,183,005,362.59</u> | 225,072,642,360.01 |
| | TOTAL BORROWINGS | | <u>198,256,476,712.95</u> | <u>23,903,061,651.26</u> | <u>19,898,193,768.20</u> | <u>17,628,292,401.41</u> | <u>5,183,005,362.59</u> | <u>225,072,642,360.01</u> |

| 40 | RESERVES | | Opening Balance | Addition During the Year | Adjustments During the Year | Closing Balance |
|-----------|--------------------------------------------------------|--|---------------------------|--------------------------|-----------------------------|---------------------------|
| | | | N | N | N | N |
| | Statement of Financial Performance - Surplus/(Deficit) | | - | | - | - |
| | Valuation Reserve | | 338,348,688,999.48 | - | 1,789,481,844.94 | 340,138,170,844.42 |
| | | | <u>338,348,688,999.48</u> | <u>-</u> | <u>1,789,481,844.94</u> | <u>340,138,170,844.42</u> |





| 41 | Accumulated Surpluses/(Deficits) | | 2022 | 2021 |
|----|----------------------------------|--------|----------------------------------|----------------------------------|
| | | | N | N |
| | Opening Balance | | 133,778,570,626.13 | 107,035,744,676.79 |
| | Surplus/(Deficit) for the Year | | 56,271,384,839.26 | 27,405,140,609.25 |
| | Adjustments During the Year | SPL 17 | 1,062,917,026.89 | -662,314,659.91 |
| | BAL. B/D | | <u>191,112,872,492.29</u> | <u>133,778,570,626.13</u> |

| 42 | FEDERATION ACCOUNTS | | 2022 | 2021 |
|----|-------------------------------------|--|----------------------------------|---------------------------------|
| | | | N | N |
| | BAL. C/D | | | |
| | ADD: RECEIPTS | | | |
| | Statutory Allocation | | 25,276,843,983.13 | 27,665,057,049.61 |
| | FAAC Special Allocations | | 374,531,464.68 | 1,010,467,095.42 |
| | 13% Mineral Derivation | | 37,509,965,954.85 | 29,002,337,302.93 |
| | Exchange Rate Gain | | 379,069,602.01 | 255,910,766.59 |
| | Refund of N10b Loan Deduction | | 1,079,671,147.08 | 449,862,978.36 |
| | Refund of Excess Bank Charges | | 104,953,928.23 | 12,313,409.50 |
| | Other FGN FAAC Fund | | 10,851,196,642.96 | 5,920,010,357.03 |
| | FSP Budget Support Facility | | 1,858,897,413.00 | |
| | FG Loan (Bailout) to pay Salary | | | |
| | Restructured Bank Loan to FGN Bonds | | 1,888,117,172.88 | |
| | Non-Oil Revenue | | 1,627,682,484.43 | 641,107,847.18 |
| | Share of VAT | | 26,847,258,386.77 | 22,377,438,648.47 |
| | Excess Crude | | 11,953,554,292.39 | 8,717,820,699.22 |
| | Refund of CAC'S Loan | | 1,758,726,460.92 | 1,488,153,159.40 |
| | Ecological Fund | | - | 100,767,543.80 |
| | Health Intervention | | 1,954,632,866.18 | 386,870,810.86 |
| | Foreign Loan to States/FGN Recovery | | 2,149,868,075.52 | - |
| | Abura Oil Field Refund | | 4,872,612,478.56 | - |
| | Judgement Debts | | 37,648,043.94 | - |
| | Tota Receipt | | <u>130,525,230,397.53</u> | <u>98,028,117,668.37</u> |
| | LESS: | | | |
| | Payment at Source (Note 43) | | 10,807,143,183.90 | 6,676,415,442.96 |
| | AMOUNT DISTRIBUTED BY FAAC | | | |
| | Net Received | | <u>119,718,087,213.63</u> | <u>91,351,702,225.41</u> |





| 43 | PAYMENTS AT SOURCE | | N | N |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------|--------------------------------|
| | Restructuring of Commercial Banks Loan to FGN Bonds | | 1,888,117,172.88 | 1,888,117,172.92 |
| | Foreign Loan to States/FGN Recovery | | 2,149,868,075.52 | 2,540,465,896.78 |
| | Budget Support Facility | | 1,858,897,413.00 | 309,816,235.50 |
| | Excess Crude Account Loan Facility | | | 449,862,978.36 |
| | Judgement Debt | | 37,648,043.94 | - |
| | Abura Oil | | 4,872,612,478.56 | - |
| | Commercial Agric Credit Scheme (CAC) | | - | 1,488,153,159.40 |
| | | | <u>10,807,143,183.90</u> | <u>6,676,415,442.96</u> |
| | Payment at Source: This Represents Payments made Directly from Federation Account before Distributing to the 3 Tiers of Government by FAAC | | | |

| 44 | Purchase and Construction of Assets | | 2022 | 2021 |
|----|----------------------------------------------|--|---------------------------------|---------------------------------|
| | | | N | N |
| | | | - | - |
| | List of MDA: Administrative Sector | | 6,951,396,896.67 | 13,525,395,591.53 |
| | List of MDA: Economic Sector | | 70,237,149,666.31 | 49,919,267,090.19 |
| | List of MDA: Law and Justice Sector | | 261,116,907.50 | 114,300,950.00 |
| | List of MDA: Regional Sector | | - | - |
| | List of MDA: Social Sector | | 11,602,764,032.84 | 15,356,620,854.60 |
| | Total Details of Capital Expenditures | | <u>89,052,427,503.32</u> | <u>78,915,584,486.32</u> |





Supplementary Note: 1

STATEMENT OF RECURRENT REVENUE
FOR THE YEAR ENDED 31ST DECEMBER 2022

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | | |
|-----------|--------------------------------------------------|-------------------------------|---------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------|--------------------------|--------------------------|
| | | Estimates | | | Actual | Surplus | Shorfall | Remarks | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | |
| 40 | Opening Balance | 3,000,000,000.00 | 9,310,224,887.48 | 12,310,224,887.48 | | | | | 9,078,564,294.76 | 9,078,564,294.76 |
| 13000000 | AIDS & GRANTS | | | | | | | | | |
| 13020302 | Domestic grants | 14,100,000,000.00 | (7,100,000,000.00) | 7,000,000,000.00 | 5,953,684,911.08 | - | 1,046,315,088.92 | | 5,400,000,000.00 | 6,297,912,726.74 |
| 13020402 | Foreign Grants | - | - | - | 429,500,000.00 | 429,500,000.00 | - | | | 161,354,463.30 |
| | Total - Aids & Grants | 14,100,000,000.00 | (7,100,000,000.00) | 7,000,000,000.00 | 6,383,184,911.08 | 429,500,000.00 | 1,046,315,088.92 | - | 5,400,000,000.00 | 6,459,267,190.04 |
| 14000000 | CAPITAL DEVELOPMENT FUND (CDF) RECEIPTS | | | | | | | | | |
| 14020201 | Ecological Fund & Other Capital Receipts | 39,755,439,897.93 | 1,733,573,883.59 | 41,489,013,781.52 | 1,039,085,210.89 | - | 40,449,928,570.63 | | 32,119,590,490.82 | 782,459,238.24 |
| 14000000 | Loan & Debts | | | | | | | | | |
| 14030100 | Domestic Loans/FSP Budget Support | 12,000,000,000.00 | (6,890,000,000.00) | 5,110,000,000.00 | 23,903,061,651.26 | 18,793,061,651.26 | - | | 8,500,000,000.00 | 35,075,968,617.19 |
| 14030200 | International Loans | 12,400,000,000.00 | 700,000,000.00 | 13,100,000,000.00 | - | - | 13,100,000,000.00 | | 6,100,000,000.00 | 2,941,845,641.67 |
| | Total - CDF Receipts | 64,155,439,897.93 | (4,456,426,116.41) | 59,699,013,781.52 | 24,942,146,862.15 | 18,793,061,651.26 | 53,549,928,570.63 | - | 46,719,590,490.82 | 38,800,273,497.10 |
| | STATUTORY ALLOCATION | | | | | | | | | |
| 11010101 | Statutory Allocation (SRA) | 43,919,231,554.29 | (8,000,000,000.00) | 35,919,231,554.29 | 36,083,987,167.03 | 164,755,612.74 | - | | 36,883,392,191.21 | 29,540,081,019.87 |
| 11010104 | 13% Mineral Derivative | 17,949,118,673.38 | 15,164,536,212.63 | 33,113,654,886.01 | 37,509,965,954.85 | 4,396,311,068.84 | - | | 12,016,743,642.80 | 29,002,337,302.93 |
| 11010105 | Budget Augmentation | | | | | | | | 208,757,284.03 | |
| 11010106 | Exchange Rate Gain | 296,036,809.96 | (174,038,304.88) | 121,998,505.08 | 379,069,602.01 | 257,071,096.93 | - | | 1,701,790,079.32 | 255,910,766.59 |
| 11010107 | Bail out (ISPO) | | | | | | | | 467,108,974.24 | |
| 11010118 | NDA Nkwori Refund | | | | | | | | - | |
| 11010108 | NNPC Refunds | | | | | | | | | |
| 11010109 | Refund of London/Paris Club | | | | | | | | 1,074,317,605.59 | |
| 11010110 | Refund by Rivers State | | | | | | | | | |
| 11010111 | Refund of N10 Billion | | | | | | | | - | 449,862,978.36 |
| | 1% Special Health Intervention | | | | | | | | | |
| 11010112 | Excess Bank Charges | 16,043,065.49 | 123,895,505.48 | 139,938,570.97 | 104,953,928.23 | - | 34,984,642.74 | | 114,148,998.55 | 12,313,409.50 |
| 11010113 | Other FG FAAC Funds including Special Allocation | 4,762,300,327.88 | 445,112,979.20 | 5,207,413,307.08 | 16,018,758,581.82 | 10,811,345,274.74 | - | | 12,508,435,919.65 | 6,930,477,452.45 |
| | Total - Statutory Allocation | 66,942,730,431.00 | 7,559,506,392.43 | 74,502,236,823.43 | 90,096,735,233.94 | 15,629,483,053.25 | 34,984,642.74 | | 64,974,694,695.39 | 66,190,982,929.70 |
| | VAT | 23,763,723,475.37 | 3,700,000,000.00 | 27,463,723,475.37 | 26,847,258,386.77 | - | 616,465,088.60 | | 15,172,500,000.00 | 22,377,438,648.47 |
| | Excess Crude | - | - | - | 11,953,554,292.39 | 11,953,554,292.39 | - | | 1,500,000,000.00 | 8,717,820,699.22 |
| | Total | 23,763,723,475.37 | 3,700,000,000.00 | 27,463,723,475.37 | 38,800,812,679.16 | 11,953,554,292.39 | 616,465,088.60 | | 16,672,500,000.00 | 31,095,259,347.69 |





| DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | | |
|-----------------------------------------------------------|-------------------------------|---------------------------|---------------------------|---------------------------|--------------------------|--------------------------|--------------------|---------------------------|---------------------------|
| | Estimates | | | Actual | Surplus | Shortfall | Remarks | Estimates | Actual |
| | Initial | Supplementary | Final | | | | | | |
| | N | N | N | N | N | N | N | N | |
| Non-Oil Revenue | | | | 1,627,682,484.43 | 1,627,682,484.43 | - | | | 641,107,847.18 |
| Refund of Police | | | | | | | | | |
| refund of Judiciary | | | | | | | | | |
| Capital Refund | | | | | | | | | |
| Pension Reimbursement | | | | | | | | | |
| FG Loan (Bailout) to pay Salaries | | | | | | | | | |
| Total - | - | - | | 1,627,682,484.43 | 1,627,682,484.43 | - | - | | 641,107,847.18 |
| SHARE OF FAAC | 90,706,453,906.37 | 11,259,506,392.43 | 101,965,960,298.80 | 130,525,230,397.53 | 27,583,037,345.64 | 651,449,731.34 | - | 81,647,194,695.39 | 97,927,350,124.57 |
| OTHER NON-EXCHANGE TRANSACTIONS | | | | | | | | | |
| Personal Taxes | 29,364,679,713.38 | - | 29,364,679,713.38 | 29,066,758,445.63 | - | 297,921,267.75 | | 24,600,754,512.12 | 22,200,044,321.17 |
| Licences | 420,601,125.56 | 10,000,000.00 | 430,601,125.56 | 1,490,183,678.10 | 1,059,582,552.54 | - | | 257,265,000.00 | 1,770,836,950.66 |
| Mining Rent & Royalties | | | | | | | | | |
| Fees | 18,987,182,061.92 | (9,353,937,070.44) | 9,633,244,991.48 | 12,470,143,417.58 | 2,836,898,426.10 | - | | 7,395,803,125.00 | 12,223,078,969.34 |
| Fines | 365,345,000.00 | 130,259,472.96 | 495,604,472.96 | 563,031,365.65 | 67,426,892.69 | - | | 285,370,000.00 | 22,863,922.59 |
| Total - Other Non-exchange Transactions | 49,137,807,900.86 | (9,213,677,597.48) | 39,924,130,303.38 | 43,590,116,906.96 | 3,963,907,871.33 | 297,921,267.75 | - | 32,539,192,637.12 | 36,216,824,163.76 |
| EXCHANGE TRANSACTIONS | | | | | | | | | |
| Sales | 833,650,681.52 | 150,372,434.00 | 984,023,115.52 | 328,784,304.53 | - | 655,238,810.99 | | 549,611,375.00 | 116,983,305.21 |
| Earnings | 272,595,000.00 | 50,000,000.00 | 322,595,000.00 | 39,117,540.00 | - | 283,477,460.00 | | 532,566,000.00 | 104,674,221.11 |
| Rent on Government Property | 238,500,000.00 | - | 238,500,000.00 | 183,222,560.08 | - | 55,277,439.92 | | 160,005,347.00 | 214,165,592.90 |
| Rent on Lands & Others | 36,000,000.00 | - | 36,000,000.00 | 1,228,258,584.72 | 1,192,258,584.72 | - | | 36,000,000.00 | 1,250,000,000.00 |
| Investment Income | 41,556,649.02 | - | 41,556,649.02 | 74,331,274.10 | 32,774,625.08 | - | | 2,170,237,004.88 | 650,141,821.22 |
| Interest | - | - | - | 10,079,288.51 | 10,079,288.51 | - | | - | 9,485,693.31 |
| Audit fee | 48,000,000.00 | - | 48,000,000.00 | 16,127,847.36 | - | 31,872,152.64 | | 54,200,000.00 | 2,358,972.00 |
| Exchange Rate Gains | | | | | | | | | |
| Re-Imbursement/Misc. | | | | 2,472,722.95 | 2,472,722.95 | - | | - | 104,230,655.84 |
| Gains on Disposal of Assets | | | | - | - | - | | - | - |
| Shares on Surplus/(Deficit) in Association Companies | | | | - | - | - | | - | - |
| Total - Exchange Transactions | 1,470,302,330.54 | 200,372,434.00 | 1,670,674,764.54 | 1,882,394,122.25 | 1,237,585,221.26 | 1,025,865,863.55 | - | 3,502,619,726.88 | 2,452,040,261.59 |
| Total IGR - Non-exchange and Exchange Transactions | 50,608,110,231.40 | (9,013,305,163.48) | 41,594,805,067.92 | 45,472,511,029.21 | 5,201,493,092.59 | 1,323,787,131.30 | - | 36,041,812,364.00 | 38,668,864,425.35 |
| GRAND TOTAL (REVENUE) | 222,570,004,035.70 | - | 222,570,004,035.72 | 207,323,073,199.97 | 52,007,092,089.49 | 56,571,480,522.19 | - | 169,808,597,550.21 | 181,855,755,237.06 |





SUPPLEMENTARY NOTE 1A

GOVERNMENT SHARE OF FAAC
(STATUTORY REVENUE)

| MONTH | 2022 | | | 2021 | | |
|-----------|--------------------------|--------------------------|--------------------------|--------------------------|-------------------------|--------------------------|
| | A | B | A+B | A | B | A+B |
| | NET RECEIPT | DEDUCTION AT SOURCE | GROSS RECEIPT | NET RECEIPT | DEDUCTION AT SOURCE | GROSS RECEIPT |
| | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ |
| JANUARY | 262,477,315.87 | 862,671,616.37 | 1,125,148,932.24 | - | 417,626,068.97 | 417,626,068.97 |
| FEBRUARY | 737,928,395.68 | 862,671,616.89 | 1,600,600,012.57 | 2,180,062,362.40 | 249,148,070.25 | 2,429,210,432.65 |
| MARCH | 1,715,073,033.74 | 904,415,190.67 | 2,619,488,224.41 | 1,793,694,257.47 | 384,434,721.09 | 2,178,128,978.56 |
| APRIL | 1,372,762,359.56 | 915,421,617.17 | 2,288,183,976.73 | 1,871,431,171.62 | 384,434,721.09 | 2,255,865,892.71 |
| MAY | 980,702,632.44 | 904,415,190.67 | 1,885,117,823.11 | 2,140,520,913.77 | 519,721,371.93 | 2,660,242,285.70 |
| JUNE | 2,270,643,967.88 | 904,415,190.67 | 3,175,059,158.55 | 1,651,874,620.19 | 249,148,070.25 | 1,901,022,690.44 |
| JULY | 3,351,857,767.25 | 923,820,544.37 | 4,275,678,311.62 | 2,554,557,429.13 | 639,342,838.84 | 3,193,900,267.97 |
| AUGUST | 1,365,003,736.49 | 904,415,190.67 | 2,269,418,927.16 | 2,807,975,278.76 | 973,518,383.66 | 3,781,493,662.42 |
| SEPTEMBER | 1,561,507,874.49 | 904,904,052.60 | 2,466,411,927.09 | 1,993,195,440.87 | 729,285,762.61 | 2,722,481,203.48 |
| OCTOBER | 1,234,140,201.25 | 904,415,190.67 | 2,138,555,391.92 | 2,068,732,308.15 | 729,285,762.04 | 2,798,018,070.19 |
| NOVEMBER | 2,658,895,230.09 | 911,162,592.48 | 3,570,057,822.57 | 965,132,386.46 | 729,285,762.04 | 1,694,418,148.50 |
| DECEMBER | 7,765,851,468.39 | 904,415,190.67 | 8,670,266,659.06 | 3,387,119,930.25 | 671,183,910.19 | 4,058,303,840.44 |
| | 25,276,843,983.13 | 10,807,143,183.90 | 36,083,987,167.03 | 23,414,296,099.07 | 6,676,415,442.96 | 30,090,711,542.03 |

SHARE OF STATUTORY ALLOCATION

| MONTH | 2022 | | | | | 2021 |
|-----------|----------------------------|--------------------------------------|-----------------------------------|----------------------------|-------------------------------|-------------------------------|
| | E= A+B+C+D | A | B | C | D | |
| | TOTAL SRA & OTHER AGENCIES | STATUTORY ALLOCATION: OTHER AGENCIES | SHARE OF EXCESS CRUDE OIL ACCOUNT | VALUE ADDED TAX ALLOCATION | SHARE OF STATUTORY ALLOCATION | SHARE OF STATUTORY ALLOCATION |
| | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ |
| JANUARY | 1,493,843,584.10 | 368,694,651.86 | - | - | 1,125,148,932.24 | 417,626,068.97 |
| FEBRUARY | 3,772,990,592.52 | 2,172,390,579.95 | - | - | 1,600,600,012.57 | 2,429,210,432.65 |
| MARCH | 9,965,607,822.93 | 3,417,140,124.35 | - | 3,928,979,474.17 | 2,619,488,224.41 | 2,178,128,978.56 |
| APRIL | 8,765,052,508.26 | 4,121,515,474.97 | - | 2,355,353,056.56 | 2,288,183,976.73 | 2,255,865,892.71 |
| MAY | 19,851,592,749.27 | 3,969,162,204.97 | 11,953,554,292.39 | 2,043,758,428.80 | 1,885,117,823.11 | 2,660,242,285.70 |
| JUNE | 6,369,320,144.88 | 3,194,260,986.33 | - | - | 3,175,059,158.55 | 1,901,022,690.44 |
| JULY | 11,350,443,008.62 | 4,807,532,146.23 | - | 2,267,232,550.77 | 4,275,678,311.62 | 3,193,900,267.97 |
| AUGUST | 9,066,246,360.83 | 4,514,420,722.88 | - | 2,282,406,710.79 | 2,269,418,927.16 | 3,781,493,662.42 |
| SEPTEMBER | 8,691,383,290.23 | 4,106,774,134.03 | - | 2,118,197,229.11 | 2,466,411,927.09 | 2,722,481,203.48 |
| OCTOBER | 14,872,137,708.27 | 10,363,435,343.27 | - | 2,370,146,973.08 | 2,138,555,391.92 | 2,798,018,070.19 |
| NOVEMBER | 12,395,444,412.61 | 4,243,444,302.71 | - | 4,581,942,287.33 | 3,570,057,822.57 | 1,694,418,148.50 |
| DECEMBER | 23,931,168,215.01 | 10,361,659,879.79 | - | 4,899,241,676.16 | 8,670,266,659.06 | 4,058,303,840.44 |
| | 130,525,230,397.53 | 55,640,430,551.34 | 11,953,554,292.39 | 26,847,258,386.77 | 36,083,987,167.03 | 30,090,711,542.03 |



**SUPPLEMENTARY NOTE 2****TAX
REVENUE**

| | | <u>2022</u> | <u>2021</u> |
|----------|----------------------|---------------------------------|---------------------------------|
| CODE | PARTICULARS | ACTUAL | ACTUAL |
| | | ₦ | ₦ |
| 12010101 | Personal Taxes | 17,797,051,440 | 15,500,022,915.31 |
| 12010104 | Stamp Duty | 107,881,599 | 80,238,905.03 |
| 12010105 | Pool Betting Tax | 263,933,876 | 90,400,000.00 |
| 12010106 | Development Tax/Levy | 23,768,602 | - |
| 12010107 | Capital Gain Tax | 68,621,848 | 51,219,765.04 |
| 12010108 | Direct Assessment | 2,271,160,780 | 1,412,039,234.67 |
| 12010109 | Withholding Tax | 3,023,992,534 | 1,987,830,163.82 |
| 12010110 | Consumption Tax | 626,458,716 | 400,800,970.06 |
| 12010112 | Tax Audit | <u>4,883,889,051</u> | <u>2,677,492,367.24</u> |
| | | <u>29,066,758,445.63</u> | <u>22,200,044,321.17</u> |

**SUPPLEMENTARY NOTE 3:
NON - TAX REVENUE**

| | | <u>2022</u> | <u>2021</u> |
|-----------------|-----------------------------------------|------------------------------|------------------------------|
| | | ACTUAL | ACTUAL |
| | | ₦ | ₦ |
| 12020100 | Licences (Note 3.1) | 1,490,183,678 | 1,770,836,951 |
| 12020400 | Fees (Note 3.2) | 12,470,143,418 | 12,223,078,969 |
| 12020500 | Fines (Note 3.3) | 563,031,366 | 22,863,923 |
| 12020600 | Sales (Note 3.4) | 328,784,305 | 116,983,305 |
| 12020700 | Earnings (Note 3.5) | 39,117,540 | 104,674,221 |
| 12020800 | Rent on Government Buildings (Note 3.6) | 183,222,560 | 214,165,593 |
| 12020900 | Rent on Lands and Others (Note 3.7) | <u>1,228,258,585</u> | <u>1,250,000,000</u> |
| | | <u>16,302,741,451</u> | <u>15,702,602,962</u> |
| Note 3.1 | LICENCES | | |
| 12020109 | Radio/Television Station Licensing | 1,118,000.00 | 1,103,500.00 |
| 12020109 | Registration Of Voluntary Organisation | - | |
| 12020123 | Registration Fees for NGOs | 536,000.00 | 985,000.00 |
| 12020129 | Pool Betting & Casino Licences/ | 45,520,629.37 | 143,472,303.36 |
| 12020132 | Motor Vehicle License | 1,414,789,508.87 | 1,589,569,264.86 |
| 12020133 | Drivers' Licences | - | 21,171,504.69 |
| 12020134 | Patent Medicine & Drug Stores L | 35,000.00 | 3,922,108.25 |
| 12020135 | Private Schools Licences | 64,000.00 | - |
| 12020136 | Health Facilities Licences | 28,120,539.86 | 10,613,269.50 |
| | | <u>-</u> | <u>-</u> |
| | | <u>1,490,183,678</u> | <u>1,770,836,951</u> |





| Note 3.2 | FEES | <u>2022</u> | <u>2021</u> |
|----------|---------------------------------|---------------------------------|---------------------------------|
| 12020401 | Court Fees | 611,490,872.49 | 349,865,122.86 |
| 12020402 | Registration of Bus Premises | | - |
| 12020403 | News/Communication | | - |
| 12020410 | Electrical Inspectorate Fees | | - |
| 12020412 | Research Testing Fees | | 305,000.00 |
| 12020413 | Films Censorship/ Production F | | - |
| 12020417 | Contractor Registration Fees | 19,387,450.00 | 45,906,417.82 |
| 12020418 | Marriage/ Divorce Fees | | 70,000.00 |
| 12020424 | Accreditation Fees | | 0 |
| 12020427 | Tender Fees | 99,985,894.24 | 124,471,112.15 |
| 12020428 | Fire Safety Certificate Fees | | 60,000.00 |
| 12020436 | Bill Board Advertisement Fees | | - |
| 12020437 | Deeds Registration Fees | 304,620,765.67 | 200,135,508.94 |
| 12020438 | Survey/ Planning/ Building Fees | 963,111,873.94 | 658,771,915.17 |
| 12020440 | Medical Consultancy Fees | | 3,100,840.00 |
| 12020441 | Laboratory Fees | | - |
| 12020442 | Association Fees | | - |
| 12020443 | Birth & Death Registration Fees | | - |
| 12020446 | Agricultural/Vetinary Services | | - |
| 12020447 | Land Use Fees | 212,963,169.44 | 325,537,140.98 |
| 12020448 | Development Levies | 138,631,445.63 | 263,297,093.71 |
| 12020449 | Business/Trade Operating Fees | 90,709,573.40 | 79,208,193.02 |
| 12020450 | Inspection Fees | | 140,060.00 |
| 12020451 | Timber & Forest Fees | 324,323,309.09 | 414,222,924.48 |
| 12020453 | Applications Fees | 1,020,089,445.07 | 1,014,398,376.52 |
| 12020454 | Parking Fees | 133,595,830.00 | - |
| 12020456 | School Tuition/Registration/Exa | 7,686,968,967.33 | 8,017,920,915.86 |
| 12020460 | Building Plan Approval Fees | | 672,630.19 |
| 12020461 | Title Transfer Fees | | - |
| 12020462 | Publication Fees | | 273,000.00 |
| 12020463 | Hospital Service Registration F | 3,329,510.00 | 21,043,070.00 |
| 12020464 | Hospital Service Charges | 535,453,052.60 | 571,362,663.20 |
| 12020465 | Sports/Recreational Facilities | 5,844,000.00 | 14,716,227.50 |
| 12020467 | Traffic Offence | 122,563,272.89 | 103,146,769.94 |
| 12020481 | Contract Agreement | 733,461.49 | |
| 12020482 | Public Address Equipment Fees | 564,250.00 | 3,000.00 |
| 12020485 | Attestation Fees | 4,266,875.10 | 2,944,730.00 |
| 12020493 | Haulage Fees | 119,312,089.20 | 11,506,257.00 |
| 12020494 | Benin Central Park | <u>72,198,310.00</u> | <u>-</u> |
| | | <u>12,470,143,417.58</u> | <u>12,223,078,969.34</u> |





| Note 3.3 | FINES AND PENALTIES | 2022 | 2021 |
|-----------------|------------------------------------------|------------------------------|------------------------------|
| 12020501 | Fines/Penalties | 78,857,103.44 | 6,293,322.59 |
| 12020502 | Court Fines | 30,664,730.48 | - |
| 12020503 | Dislodging Of Effluent/Pollutio | - | 16,570,600.00 |
| 12020505 | Forestry Line | <u>453,509,531.73</u> | <u>-</u> |
| | | <u>563,031,365.65</u> | <u>22,863,922.59</u> |
| Note 3.4 | SALES | | |
| 12020601 | Sales Of Journal & Publications | 42,994,558.21 | 430,595.67 |
| 12020604 | Sales Of Stores/Scraps/Unservic | 33,795,137.50 | 12,896,251.25 |
| 12020606 | Sales Of Bills Of Entries/Appli | | - |
| 12020609 | Proceeds From Sales Of Farm Pro | 233,145,019.56 | 54,345,888.29 |
| 12020611 | Proceeds From Sales Of Govt. Ve | | - |
| 12020612 | Proceeds From Sales Of Drugs An | 17,257,089.26 | 47,891,570.00 |
| 12020604 | Sales Of Stores/Scraps/Unservic | | - |
| 12020608 | Sales Of Improved Seeds/Chemica | | - |
| 12020617 | Sales Of Plan Phostat Print/Map | <u>1,592,500.00</u> | <u>1,419,000.00</u> |
| | | <u>328,784,304.53</u> | <u>116,983,305.21</u> |
| Note 3.5 | EARNINGS | | |
| 12020701 | Earnings From Consultancy Service | - | - |
| 12020702 | Earnings From Laboratory Service | - | - |
| 12020703 | Earnings From Hire Of Plants & Equipment | | 65,000 |
| 12020707 | Earnings From Medical Services | 1,186,480 | 89,809,721 |
| 12020708 | Earnings From Agricultural Production | | 133,000 |
| 12020709 | Earnings From Tourism/Culture | 9,676,500 | 11,743,500 |
| 12020711 | Earnings From Commercial Activities | 28,250,560 | 1,344,000 |
| 12020714 | Earnings From Ict Services | 4,000 | 94,000 |
| 12020715 | Maintenance/Repairs Fees | | 1,485,000 |
| 12020716 | Newspaper | - | - |
| 12021402 | Insurance Claims | <u>-</u> | <u>-</u> |
| | | <u>39,117,540.00</u> | <u>104,674,221.11</u> |

| Note 3.6 | RENT ON GOVERNMENT BUILDINGS | | |
|-----------------|-------------------------------------|----------------|----------------|
| 12020803 | Rent On Govt Buildings | 183,222,560.08 | 214,165,592.90 |

This consist of rent from Edo Houses in Lagos and Abuja including collections from Estate and other Government Buildings in Benin City





| Note 3.7 | RENT ON LANDS AND OTHERS | | |
|-----------------|-------------------------------------------|-------------------------|-------------------------|
| 12020901 | Rent on Govt. Land | 1,218,496,885.82 | 1,250,000,000.00 |
| 12020902 | Rent On Oil Plot & Aerodromes | 9,761,698.90 | - |
| 12020903 | Rents & Premium On The Allocation of Land | - | - |
| 12020906 | Rents On Govt. Properties | - | - |
| | | <u>1,228,258,584.72</u> | <u>1,250,000,000.00</u> |

Rent on Land is made up of rent received from BUA Cement PLC for the use of government Land

SUPPLEMENTARY NOTE 4

| | INVESTMENT INCOME | | |
|----------|-----------------------------------|----------------------|-----------------------|
| 12021102 | Dividend Received (Spl. Note 4.1) | 74,331,274.10 | 650,141,821.22 |
| 12021103 | Other Investment Income | - | - |
| 12021212 | Interest On Treasury Bills | - | - |
| | | <u>74,331,274.10</u> | <u>650,141,821.22</u> |

SUPPLEMENTARY NOTE 4 .1

| Dividend: This is made up of | | |
|-------------------------------------|----------------------|-----------------------|
| Azura Power West African Limited | | 631,615,384.70 |
| Okomu Oil | 70,650,625.50 | 11,977,548.10 |
| UACN | 3,482,574.62 | 6,429,368.52 |
| Fidson Health Care | 160,165.80 | 80,082.90 |
| 11 PLC | | 13,787.00 |
| Transcorp PLC | | 9,450.00 |
| GRDS Eterna | | 9,000.00 |
| Wema Bank PLC | 26,808.16 | 7,200.00 |
| Light House Registrar Ltd | <u>11,100.02</u> | - |
| | <u>74,331,274.10</u> | <u>650,141,821.22</u> |

SUPPLEMENTARY NOTE 5

| | BANK INTEREST | | |
|----------|----------------------|------------|--------------|
| 12021210 | Bank Interest | 10,079,289 | 9,485,693.31 |

Bank Interest consist of interest received from bank balances held with FCMB and Access Bank





SUPPLEMENTARY NOTE 5a

| | AIDS AND GRANTS | <u>2022</u> | <u>2021</u> |
|--|-------------------------------------------------------|--------------------------------|--------------------------------|
| | <u>DOMESTIC AIDS AND GRANTS</u> | | - |
| | Health Special Intervention | 244,202,202.45 | 240,790,873.43 |
| | Security Intervention | 226,393,592.00 | 232,154,311.42 |
| | SFTAS | 411,350,000.00 | 994,700,000.00 |
| | SFTAS | 2,932,105,000.00 | 2,854,390,000.00 |
| | NDDC/EDSOGPADEC | - | 150,000,000.00 |
| | COVID Grant | - | 7,600,000.00 |
| | Save 1 Million Lives National Immunization Plus day | - | 956,282,860.12 |
| | Small Holder Horticultural Empowerment Project (SHEP) | - | 1,546,000.00 |
| | FGN Grant for Social and Gender Issues | - | 27,000,000.00 |
| | State Cash Transfer Unit | 7,314,200.00 | 9,057,324.54 |
| | State Operation Co-ordination Unit (SOCU) | 175,041,043.30 | 239,621,159.01 |
| | FGN Grant for Health Development | - | 584,770,198.22 |
| | Donation | <u>1,957,278,873.00</u> | - |
| | | <u>5,953,684,910.75</u> | <u>6,297,912,726.74</u> |
| | <u>FOREIGN AIDS AND GRANTS</u> | | |
| | UNICEF Grant for Health Development | - | 139,892,700.00 |
| | ECOWAS-PACBAO 11 | - | 21,461,763.30 |
| | W.B/EDSG (IDEAS Project) | <u>429,500,000.00</u> | - |
| | | <u>429,500,000.00</u> | <u>161,354,463.30</u> |
| | TOTAL AIDS & GRANTS | <u>6,383,184,911</u> | <u>6,459,267,190.04</u> |

SUPPLEMENTARY NOTE 5b

| <u>OTHER CAPITAL RECEIPTS</u> | | |
|--------------------------------------|-------------------------|-----------------------|
| Ecological Fund Receipt | <u>1,039,085,210.89</u> | <u>681,691,694.44</u> |

SUPPLEMENTARY NOTE 6

| | <u>RE-IMBURSEMNT/MISC. INCOME</u> | <u>2022</u> | <u>2021</u> |
|--|------------------------------------------|-----------------------------|------------------------------|
| | Audit Fees: Auditor General - State | 9,423,380.02 | 1,158,972.00 |
| | Audit Fees: Auditor General - LG | - | 1,200,000.00 |
| | Edo State Internal Revenue Service | 6,704,467.34 | |
| | Miscellaneous Income | 2,472,722.95 | 104,230,655.84 |
| | | <u>18,600,570.31</u> | <u>106,589,627.84</u> |

Audit fees are remittances by External Auditors for the audit of the State's Agencies and Parastatals. This is charged as 25% of the Audit fees payable to the Auditors.

Miscellaneous Income is made up of Receipts/Bank lodgements not properly classified during the year.





SUPPLEMENTARY NOTE 7a

STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST)

FOR THE YEAR ENDED 31ST DECEMBER 2022

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | Remarks | 31st December 2021 | |
|---------------|----------------------------------------------------------|-------------------------------|------------------|------------------|------------------|---------------|--------|---------|--------------------|------------------|
| | | Estimates | | | Actual | Savings | Excess | | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | |
| | ADMINISTRATIVE SECTOR | | | | | | | | | |
| 0-11111300100 | Dept. Of Govt. House & Protocol (GHP) | 80,000,000.00 | 10,000,000.00 | 90,000,000.00 | 81,813,395.81 | 8,186,604.19 | - | | 80,000,000.00 | 73,197,679.03 |
| 0-11100100100 | Office of the Governor (OEG) | | | - | -- | - | - | - | - | - |
| 0-11100100900 | Edo State Rapid Response Agency (RRA) | | | - | | - | - | | - | - |
| 0-11100100200 | Office of the Deputy Governor | 60,000,000.00 | (20,000,000.00) | 40,000,000.00 | 30,227,973.80 | 9,772,026.20 | - | | 30,000,000.00 | 219,124,712.14 |
| 0-11100300100 | Office of SSG | | | | | | | | | |
| 0-11100700100 | Director of Cabinet Political & Special Services | 50,000,000.00 | - | 50,000,000.00 | 48,320,984.50 | 1,679,015.50 | - | | 50,000,000.00 | 42,687,728.43 |
| 0-16100101800 | Directorate of Central Administration (General Services) | 2,400,000,000.00 | 1,600,000,000.00 | 4,000,000,000.00 | 3,966,978,461.21 | 33,021,538.79 | - | | 2,000,000,000.00 | 1,891,817,385.79 |
| 0-16100101900 | Special Overhead (Political Appointee Dept.) | | | - | | - | - | | - | - |
| 0-11111100100 | Ministry of Investment & Public Private Partnership | | | - | | - | - | | - | - |
| 0-11100100300 | Skill Development Agency | | | - | | - | - | | 20,000,000.00 | |
| 0-12400100100 | Ministry of Public Safety and Security | 50,000,000.00 | (30,000,000.00) | 20,000,000.00 | 5,948,779.67 | 14,051,220.33 | - | | 100,000,000.00 | |
| 0-11100100100 | Edo State Public Procurement Agency | 60,000,000.00 | (5,000,000.00) | 55,000,000.00 | 48,352,650.39 | 6,647,349.61 | - | | 35,000,000.00 | 37,920,007.03 |
| 0-11102100200 | Edo State Liaison Office Lagos | | | | | | | | | |
| 0-11102100200 | Edo State Liaison Office Abuja | | | | | | | | | |
| 0-12100100100 | Office of Head of Service | | | | | | | | | |
| 0-12500500100 | Director Estab, Training & Manpower Dev. | 45,000,000.00 | | 45,000,000.00 | 44,169,813.83 | 830,186.17 | - | | 50,000,000.00 | 40,696,691.99 |
| 0-11103500100 | Edo State Pensions Bureau | | | - | | - | - | | - | 372,000.00 |
| 0-12300100100 | Ministry of Communication & Orientation | 65,000,000.00 | 35,000,000.00 | 100,000,000.00 | 99,908,411.59 | 91,588.41 | - | | 60,000,000.00 | 52,786,321.99 |
| 0-12300300100 | Edo Broadcasting Service (EBS) | 150,000,000.00 | - | 150,000,000.00 | 134,394,582.21 | 15,605,417.79 | - | | 150,000,000.00 | 118,119,102.75 |





STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | Remarks | 31st December 2021 | |
|---------------|--------------------------------------------|-------------------------------|-------------------------|-------------------------|-------------------------|-----------------------|--------|---------|-------------------------|-------------------------|
| | | Estimates | | | Actual | Savings | Excess | | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | N | N | N | N | N | N | | N | N |
| 0-12305500100 | Bendel Newspaper Limited | 150,000,000.00 | - | 150,000,000.00 | 144,944,563.11 | 5,055,436.89 | - | | 150,000,000.00 | 131,462,814.76 |
| 0-14000100100 | Office of the Auditor General (State) | 108,685,928.15 | (8,685,928.15) | 100,000,000.00 | 89,591,968.24 | 10,408,031.76 | - | | 90,000,000.00 | 76,607,132.97 |
| 0-14000200100 | Office of the Auditor General (L.G) | 50,000,000.00 | - | 50,000,000.00 | 45,196,820.23 | 4,803,179.77 | - | | 45,000,000.00 | 37,537,508.30 |
| 0-14000300100 | Audit Service Commission | 40,000,000.00 | (35,000,000.00) | 5,000,000.00 | | 5,000,000.00 | - | | - | - |
| 0-14700100100 | Civil Service Commission | 50,000,000.00 | 5,000,000.00 | 55,000,000.00 | 45,730,871.01 | 9,269,128.99 | - | | 50,000,000.00 | 38,376,442.76 |
| 0-11200300100 | Edo State House of Assembly | 2,000,000,000.00 | (250,000,000.00) | 1,750,000,000.00 | 1,636,651,975.47 | 113,348,024.53 | - | | 2,000,000,000.00 | 1,342,109,421.64 |
| 0-11200400100 | House of Assembly Commission | - | - | - | | - | - | | - | - |
| 0-14800100100 | Edo State Independent Electoral Commission | <u>60,000,000.00</u> | <u>8,000,000.00</u> | <u>68,000,000.00</u> | <u>62,505,741.51</u> | <u>5,494,258.49</u> | - | | <u>55,000,000.00</u> | <u>51,551,513.44</u> |
| | Total - Administrative Sector | 5,418,685,928.15 | 1,309,314,071.85 | 6,728,000,000.00 | 6,484,736,992.58 | 243,263,007.42 | - | | 4,965,000,000.00 | 4,154,366,463.02 |
| | ECONOMIC SECTOR | | | | | | | | | |
| 0-21500100100 | Min. Of Agriculture & Natural Resources | 790,000,000.00 | (275,000,000.00) | 515,000,000.00 | 482,335,435.30 | 32,664,564.70 | - | | 650,000,000.00 | 389,972,769.14 |
| 0-22000100100 | Ministry of Finance | 50,000,000.00 | 295,000,000.00 | 345,000,000.00 | 259,951,471.11 | 85,048,528.89 | - | | 100,000,000.00 | 59,329,370.25 |
| 0-22000700100 | Office of Accountant General | 85,000,000.00 | 20,000,000.00 | 105,000,000.00 | 87,400,288.79 | 17,599,711.21 | - | | 83,000,000.00 | 64,811,733.52 |
| 0-22000700100 | Project Finance Mgt Unit | | | - | - | - | - | | - | |





STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | Remarks | 31st December 2021 | |
|---------------|-----------------------------------------------|-------------------------------|----------------------|-------------------------|-------------------------|-----------------------|----------|---------|-------------------------|-------------------------|
| | | Estimates | | | Actual | Savings | Excess | | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | N | N | N | N | N | N | N | N | |
| 0-22000704200 | Central Internal Audit | | | | | | | | 10,000,000.00 | |
| 0-22000800100 | Edo Internal Revenue Service | 1,200,000,000.00 | - | 1,200,000,000.00 | 1,195,568,518.17 | 4,431,481.83 | - | | 900,000,000.00 | 897,041,589.97 |
| 0-22200100100 | Min. Of Industry, Trade & Co-operative | 140,000,000.00 | 1,000,000.00 | 141,000,000.00 | 138,614,182.25 | 2,385,817.75 | - | | 140,000,000.00 | 117,206,801.05 |
| 0-22800100100 | Min. Of Science and Technology | 80,000,000.00 | 112,000,000.00 | 192,000,000.00 | 141,410,045.48 | 50,589,954.52 | - | | 30,000,000.00 | 20,157,730.82 |
| 0-22200100200 | Board for Technical Education | | | | | | | | | |
| 0-22800700100 | Information Technology Agency | 250,000,000.00 | (70,000,000.00) | 180,000,000.00 | 148,374,283.29 | 31,625,716.71 | - | | 190,000,000.00 | 134,598,236.56 |
| 0-22900100100 | Min. Of Transport | | | | | | | | | |
| 0-22905500100 | Edo State Traffic Mgt Agency (EDSTMA) | 500,000,000.00 | 130,000,000.00 | 630,000,000.00 | 599,991,775.53 | 30,008,224.47 | - | | 500,000,000.00 | 478,366,256.21 |
| 0-23100100100 | Edo State Electricity Regulatory Commission | 117,000,000.00 | - | 117,000,000.00 | 102,680,951.95 | 14,319,048.05 | - | | 100,000,000.00 | 82,656,187.25 |
| 0-23305200100 | Min. Of Mining, Oil & Gas | 40,000,000.00 | 2,000,000.00 | 42,000,000.00 | 38,509,314.42 | 3,490,685.58 | - | | 40,000,000.00 | 30,992,905.81 |
| 0-23400100100 | Min. Of Roads & Bridges | 260,000,000.00 | (10,000,000.00) | 250,000,000.00 | 237,094,952.40 | 12,905,047.60 | - | | 210,000,000.00 | 193,940,996.75 |
| 0-23600100100 | Min. Of Arts, Culture & Diaspora | 105,000,000.00 | 7,000,000.00 | 112,000,000.00 | 102,341,909.03 | 9,658,090.97 | - | | 100,000,000.00 | 85,591,841.32 |
| 0-23800100100 | Min. Of Budget, Planning & Eco. Dev. | 150,000,000.00 | (150,000,000.00) | - | - | - | - | | 130,000,000.00 | 107,108,130.22 |
| 0-25200100100 | Min. of Water Resources | 370,000,000.00 | 45,000,000.00 | 415,000,000.00 | 372,510,931.30 | 42,489,068.70 | - | | 370,000,000.00 | 332,805,965.33 |
| 0-25300100100 | Min. of Physical Planning & Urban Dev. | 120,000,000.00 | (10,000,000.00) | 110,000,000.00 | 109,491,388.19 | 508,611.81 | - | | 155,000,000.00 | 152,287,546.06 |
| 0-25300100300 | Edo Development Control Agency | 20,000,000.00 | (20,000,000.00) | - | | - | - | | 20,000,000.00 | |
| 0-25305300100 | Edo State Dev. & Prop. Authority (EDPA) | 50,000,000.00 | (30,000,000.00) | 20,000,000.00 | 19,603,827.97 | 396,172.03 | - | | 40,000,000.00 | 25,412,088.42 |
| 0-26000100100 | Lands Bureau | | | | | | | | | |
| 0-26000200100 | Edo State Geographical Info. System (Edo GIS) | 100,000,000.00 | 50,000,000.00 | 150,000,000.00 | 142,266,852.08 | 7,733,147.92 | - | | 80,000,000.00 | 81,380,614.64 |
| | Total - Economic Sector | 4,427,000,000.00 | 97,000,000.00 | 4,524,000,000.00 | 4,178,146,127.26 | 345,853,872.74 | - | | 3,848,000,000.00 | 3,253,660,763.32 |





STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| | | | | | | | | | |
|---------------|---------------------------------------------|--------------------------|------------------------|--------------------------|--------------------------|-----------------------|----------|--------------------------|--------------------------|
| | LAW & JUSTICE SECTOR | | | | | | | | |
| 0-31801100100 | Judicial Service Commission | 70,000,000.00 | 7,000,000.00 | 77,000,000.00 | 72,868,074.01 | 4,131,925.99 | - | 70,000,000.00 | 60,926,979.35 |
| 0-32600100100 | Min. Of Justice | 480,000,000.00 | (45,000,000.00) | 435,000,000.00 | 434,976,233.50 | 23,766.50 | - | 425,000,000.00 | 410,674,246.34 |
| 0-32605100100 | Law Reform Commission (LRC) | 5,000,000.00 | (5,000,000.00) | - | - | - | - | 12,000,000.00 | |
| 0-32605100100 | Edo State Judiciary (HCJ) | 2,200,000,000.00 | - | 2,200,000,000.00 | 2,084,684,042.94 | 115,315,957.06 | - | 2,000,000,000.00 | 1,791,115,654.82 |
| 0-32605200100 | Customary Court Dept. | - | - | - | - | - | - | - | - |
| | Total - Law & Justice Sector | 2,755,000,000.00 | (43,000,000.00) | 2,712,000,000.00 | 2,592,528,350.45 | 119,471,649.55 | - | 2,507,000,000.00 | 2,262,716,880.51 |
| | SOCIAL SECTOR | | | | | | | | |
| 0-51300100100 | Min. of Youths & Social Mobilization | 110,000,000.00 | 6,000,000.00 | 116,000,000.00 | 99,471,707.47 | 16,528,292.53 | - | 1,110,000,000.00 | 813,933,338.98 |
| 0-51400100100 | Min. of Social Dev. & Gender Issues | 75,000,000.00 | 13,000,000.00 | 88,000,000.00 | 87,615,076.59 | 384,923.41 | - | 75,000,000.00 | 86,016,908.54 |
| 0-51700100100 | Min. Sec., Tech & Tertiary Education | 10,530,000,000.00 | (1,120,000,000.00) | 9,410,000,000.00 | 9,230,336,833.78 | 179,663,166.22 | - | 12,050,000,000.00 | 8,309,573,376.36 |
| 0-51706500100 | State Universal Basic Education Board | 154,000,000.00 | 186,000,000.00 | 340,000,000.00 | 256,417,240.56 | 83,582,759.44 | - | 120,000,000.00 | 97,921,218.23 |
| 0-52100100100 | Min. of Health (Including SSC) | 6,798,020,152.40 | 1,496,979,847.60 | 8,295,000,000.00 | 8,199,324,630.45 | 95,675,369.55 | - | 6,185,000,000.00 | 5,789,443,657.29 |
| 0-53500100100 | Min. of Environment & Public Utilities | 370,000,000.00 | (50,000,000.00) | 320,000,000.00 | 255,043,410.76 | 64,956,589.24 | - | 250,000,000.00 | 198,675,701.13 |
| 0-53900100100 | Edo State Sports Commission | 800,000,000.00 | 200,000,000.00 | 1,000,000,000.00 | 999,252,948.22 | 747,051.78 | - | | |
| 0-55100100100 | Min. for Local Govt. Affairs | 80,000,000.00 | - | 80,000,000.00 | 66,644,330.96 | 13,355,669.04 | - | 72,000,000.00 | 63,654,594.09 |
| | Ministry for Community & Chieftancy Affairs | 40,000,000.00 | (20,000,000.00) | 20,000,000.00 | 19,375,043.37 | 624,956.63 | - | | |
| 0-55100400100 | Local Govt. Service Commission | | | - | - | - | - | | |
| 21020201 | Contributory Pension | - | - | - | - | - | - | - | - |
| | Total - Social Sector | 18,957,020,152.40 | 711,979,847.60 | 19,669,000,000.00 | 19,213,481,222.16 | 455,518,777.84 | - | 19,862,000,000.00 | 15,359,218,794.62 |





STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | 31st December 2021 | | | Actual ₦ |
|----------|----------------------------------------|-------------------------------|-------------------------|--------------------------|--------------------------|-------------------------|----------------------|---------|--------------------------|--------------------------|
| | | Estimates | | | Actual ₦ | Savings ₦ | Excess ₦ | Remarks | Estimates ₦ | |
| | | Initial ₦ | Supplementary ₦ | Final ₦ | | | | | | |
| 21010103 | CRF SALARIES | | | | | | | | | |
| 21010103 | | | | | | | | | | |
| A | Office of the Governor | 8,000,000.00 | - | 8,000,000.00 | 7,535,580.42 | 464,419.58 | - | | 7,800,000.00 | 14,595,538.41 |
| B | Office of the Deputy Governor | 8,000,000.00 | - | 8,000,000.00 | 7,157,768.54 | 842,231.46 | - | | 7,440,000.00 | |
| C | Civil service Commission | 22,000,000.00 | - | 22,000,000.00 | 15,291,629.74 | 6,708,370.26 | - | | 22,000,000.00 | 15,817,717.68 |
| D | Auditor General (State) | 15,000,000.00 | - | 15,000,000.00 | 7,979,138.70 | 7,020,861.30 | - | | 14,466,869.32 | 9,337,947.33 |
| E | Auditor General (LG) | 6,500,000.00 | - | 6,500,000.00 | | 6,500,000.00 | - | | 6,500,000.00 | |
| F | Audit Commission | 40,000,000.00 | (30,000,000.00) | 10,000,000.00 | | 10,000,000.00 | - | | - | |
| G | State Independent Electoral Commission | 45,000,000.00 | (25,000,000.00) | 20,000,000.00 | 49,657,393.86 | - | 29,657,393.86 | | 45,000,000.00 | 32,303,843.17 |
| H | House of Assembly Service Commission | 45,000,000.00 | (20,000,000.00) | 25,000,000.00 | 45,932,711.09 | - | 20,932,711.09 | | 45,000,000.00 | 44,576,175.67 |
| I | Edo State Health Insurance Commission | 10,000,000.00 | 20,000,000.00 | 30,000,000.00 | | 30,000,000.00 | - | | 10,000,000.00 | |
| J | Edo State Audit Commission | 10,000,000.00 | 30,000,000.00 | 40,000,000.00 | 22,481,358.16 | 17,518,641.84 | - | | 10,000,000.00 | 32,202.27 |
| K | Law Reform Commission | | | - | | - | - | | 40,000,000.00 | 1,010,406.74 |
| | | - | - | - | - | - | - | | - | - |
| | Total - CRF Salaries | 209,500,000.00 | (25,000,000.00) | 184,500,000.00 | 156,035,580.51 | 79,054,524.44 | 50,590,104.95 | | 208,206,869.32 | 117,673,831.27 |
| | | | | | | | | | | |
| | GRAND TOTAL | 31,767,206,080.55 | 2,050,293,919.45 | 33,817,500,000.00 | 32,624,928,272.96 | 1,243,161,831.99 | 50,590,104.95 | | 31,390,206,869.32 | 25,147,636,732.74 |





SUPPLEMENTARY NOTE 7b

SUMMARY OF RECURRENT EXPENDITURE (PERSONNEL) FOR THE YEAR ENDED 31ST DECEMBER 2022

| 2021 | CODE | STATE GOVERNMENT (B) PERSONNEL COST | YEAR 2022 | | | |
|--------------------------|------------------------------|----------------------------------------|--------------------------|-------------------------|--------------------------|-------------------------------|
| | | | ACTUAL | AVERAGE MONTHLY COST | ANNUAL BUDGET | % OF BUDGETED AMOUNT ACHIEVED |
| 4,270,997,685.28 | 0-11111300100/ 0-14800100100 | Administrative Sector | 6,618,291,214.93 | 551,524,267.91 | 6,862,500,000.00 | 96 |
| 3,253,660,763.32 | 0-21500100100/ 0-26000100100 | Economic Sector | 4,178,146,127.26 | 348,178,843.94 | 4,524,000,000.00 | 92 |
| 2,263,759,489.52 | 0-31800100100/ 0-32605200200 | Law & Justice Sector | 2,615,009,708.61 | 217,917,475.72 | 2,762,000,000.00 | 95 |
| 15,359,218,794.62 | 0-51300100100/ 0-55100400100 | Social sector | 19,213,481,222.16 | 1,601,123,435.18 | 19,669,000,000.00 | 98 |
| - | - | - | - | - | - | - |
| 25,147,636,732.74 | | TOTAL | 32,624,928,272.96 | 2,718,744,022.75 | 33,817,500,000.00 | |



SUPPLEMENTARY NOTE 8

STATEMENT OF CONSOLIDATED REVENUE FUND CHARGES - SOCIAL CONTRIBUTION AND BENEFITS

FOR THE YEAR ENDED 31ST DECEMBER 2022

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | |
|----------|-------------------------------------------------|---------------------------------|----------------------------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|---------------------------------|---------------------------------|
| | | Estimates | | | Actual | Savings | Excess | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | |
| | | N | N | N | N | N | N | N | |
| | SOCIAL CONTRIBUTION | | | | | | | | |
| 21020201 | State Health Insurance Contribution | 695,000,000.00 | (295,000,000.00) | 400,000,000.00 | 370,928,310.90 | 29,071,689.10 | - | 1,000,000,000.00 | 228,506,663.50 |
| 21020202 | Contributory Pension (Employer's) | 2,500,000,000.00 | (700,000,000.00) | 1,800,000,000.00 | 1,703,847,053.70 | 96,152,946.30 | - | 2,000,000,000.00 | 1,224,390,662.38 |
| 21020203 | Group Life Insurance | 255,000,000.00 | (55,000,000.00) | 200,000,000.00 | 225,848,824.01 | - | 25,848,824.01 | 255,000,000.00 | 190,430,167.30 |
| 21020206 | Accrued Pension Rights Sinking Fund | <u>1,200,000,000.00</u> | <u>(200,000,000.00)</u> | <u>1,000,000,000.00</u> | - | <u>1,000,000,000.00</u> | - | <u>1,200,000,000.00</u> | - |
| | Total - Social Contribution | 4,650,000,000.00 | (1,250,000,000.00) | 3,400,000,000.00 | 2,300,624,188.61 | 1,125,224,635.40 | 25,848,824.01 | 4,455,000,000.00 | 1,643,327,493.18 |
| | SOCIAL BENEFITS | | | | | | | | |
| 21030101 | Gratuities & Death Benefits/Other Contributions | 2,300,000,000.00 | (1,300,000,000.00) | 1,000,000,000.00 | 3,122,261,428.70 | - | 2,122,261,428.70 | 1,000,000,000.00 | 1,506,918,368.42 |
| 21030102 | Pensions | 10,700,000,000.00 | - | 10,700,000,000.00 | 10,044,814,802.56 | 655,185,197.44 | - | 9,800,000,000.00 | 13,324,855,058.70 |
| 21020206 | Accrued Pension Rights Sinking Fund | | - | - | | - | - | - | |
| 22010104 | State Health Insurance Contribution | | - | - | | - | - | | |
| | Total - Social Benefits | 13,000,000,000.00 | (1,300,000,000.00) | 11,700,000,000.00 | 13,167,076,231.26 | 655,185,197.44 | 2,122,261,428.70 | 10,800,000,000.00 | 14,831,773,427.12 |
| | GRAND TOTAL | <u>17,650,000,000.00</u> | <u>(2,550,000,000.00)</u> | <u>15,100,000,000.00</u> | <u>15,467,700,419.87</u> | <u>1,780,409,832.84</u> | <u>2,148,110,252.71</u> | <u>15,255,000,000.00</u> | <u>16,475,100,920.30</u> |





SUPPLEMENTARY NOTE 8.1

CONSOLIDATED REVENUE FUND CHARGES - SOCIAL CONTRIBUTION FOR YEAR ENDED 31ST DECEMBER
2022

| MONTH | 2022 | | | | 2021 | | | |
|--------------|--------------------------------|------------------------------|------------------------------|--------------------------------|--------------------------------|------------------------------|------------------------------|--------------------------------|
| | CP (EMPLOYER'S CONTRIBUTION) | NHIS CONTRIBUTION | GROUP LIFE INSURANEC | TOTAL | CP (EMPLOYER'S CONTRIBUTION) | NHIS CONTRIBUTION | GROUP LIFE INSURANEC | TOTAL |
| | N | - | N | N | N | - | N | N |
| JANUARY | 115,627,760.75 | 25,946,071.70 | | 141,573,832.45 | 115,265,815.16 | - | 31,000,000.00 | 146,265,815.16 |
| FEBRUARY | 116,074,141.88 | 25,927,907.80 | | 142,002,049.68 | - | - | 31,000,000.00 | 31,000,000.00 |
| MARCH | 116,357,407.17 | 26,154,121.86 | - | 142,511,529.03 | 103,754,557.78 | - | 31,000,000.00 | 134,754,557.78 |
| APRIL | 115,495,864.36 | 26,711,112.91 | 31,000,000.00 | 173,206,977.27 | 107,539,727.93 | 25,588,256.90 | 31,000,000.00 | 164,127,984.83 |
| MAY | 127,498,887.38 | 30,610,025.23 | 64,949,608.01 | 223,058,520.62 | 111,179,590.08 | 25,670,156.97 | 31,000,000.00 | 167,849,747.05 |
| JUNE | 147,452,055.39 | 33,859,507.15 | | 181,311,562.54 | 111,178,129.02 | 25,469,235.60 | 35,430,167.30 | 172,077,531.92 |
| JULY | 155,550,364.78 | 36,500,760.11 | - | 192,051,124.89 | 111,465,564.18 | 25,516,676.57 | - | 136,982,240.75 |
| AUGUST | 157,799,180.50 | - | | 157,799,180.50 | 111,684,252.22 | - | - | 111,684,252.22 |
| SEPTEMBER | 161,523,575.21 | 39,971,656.25 | 64,949,608.00 | 266,444,839.46 | 111,836,882.71 | 50,436,386.81 | - | 162,273,269.52 |
| OCTOBER | 164,794,517.63 | 40,803,093.72 | | 205,597,611.35 | 112,783,138.11 | 24,871,950.67 | - | 137,655,088.78 |
| NOVEMBER | 163,717,088.37 | 42,213,960.63 | 64,949,608.00 | 270,880,657.00 | 112,783,138.11 | 25,410,118.58 | - | 138,193,256.69 |
| DECEMBER | 161,956,210.28 | 42,230,093.54 | | 204,186,303.82 | 114,919,867.08 | 25,543,881.40 | - | 140,463,748.48 |
| TOTAL | <u>1,703,847,053.70</u> | <u>370,928,310.90</u> | <u>225,848,824.01</u> | <u>2,300,624,188.61</u> | <u>1,224,390,662.38</u> | <u>228,506,663.50</u> | <u>190,430,167.30</u> | <u>1,643,327,493.18</u> |





SUPPLEMENTARY NOTE 8.2

CONSOLIDATED REVENUE FUND CHARGES - SOCIAL BENEFITS FOR YEAR ENDED 31ST DECEMBER

| MONTH | 2022 | | | | | 2021 | | | | |
|--------------|--------------------------|-----------------------|-----------------------|---------------------------------|--------------------------|--------------------------|-----------------------|-----------------------|---------------------------------|--------------------------|
| | PENSION | GRATUITIES | DEATH BENEFIT | CONTRIBUTION TO OTHER EMPLOYEES | TOTAL | PENSION | GRATUITIES | DEATH BENEFIT | CONTRIBUTION TO OTHER EMPLOYEES | TOTAL |
| | N | N | N | N | | N | N | N | N | |
| JANUARY | 843,788,758.73 | 195,924,381.15 | 84,124,055.64 | 372,820,288.10 | 1,496,657,484 | 750,772,627.00 | 81,253,534.57 | - | - | 832,026,162 |
| FEBRUARY | 854,861,157.26 | 3,040,459.23 | 7,615,038.28 | - | 865,516,655 | 761,236,824.77 | 80,755,866.82 | 149,478,313.65 | - | 991,471,005 |
| MARCH | 826,400,664.60 | 54,198,541.66 | 68,905,802.54 | - | 949,505,009 | 764,003,202.79 | 35,556,408.07 | - | 7,917,600.00 | 807,477,211 |
| APRIL | 823,325,954.08 | 11,747,754.85 | 28,987,425.16 | - | 864,061,134 | 871,462,510.30 | 19,180,036.57 | 2,000,000.00 | - | 892,642,547 |
| MAY | 814,356,058.46 | 45,039,806.68 | 38,342,944.98 | - | 897,738,810 | 770,190,074.54 | 37,272,218.75 | 21,798,750.33 | - | 829,261,044 |
| JUNE | 787,768,609.01 | 32,351,547.19 | - | - | 820,120,156 | 769,803,090.56 | 28,027,743.30 | 23,604,220.91 | - | 821,435,055 |
| JULY | 828,592,591.65 | 30,597,911.68 | 100,551,421.38 | - | 959,741,925 | 1,545,354,162.95 | 5,294,698.02 | 3,192,784.80 | - | 1,553,841,646 |
| AUGUST | 827,024,733.76 | - | - | - | 827,024,734 | 1,565,089,876.61 | - | - | - | 1,565,089,877 |
| SEPTEMBER | 877,229,562.55 | 6,371,585.75 | 11,613,241.21 | - | 895,214,390 | 1,557,553,622.83 | 5,172,748.47 | 41,596,715.08 | - | 1,604,323,086 |
| OCTOBER | 854,427,889.38 | 31,910,261.62 | 88,872,827.34 | 1,647,330,192.07 | 2,622,541,170 | 796,931,541.22 | - | 51,898,761.08 | - | 848,830,302 |
| NOVEMBER | 856,037,837.07 | 20,052,330.52 | 108,340,441.13 | - | 984,430,609 | 1,574,831,186.72 | - | 88,207,305.58 | - | 1,663,038,492 |
| DECEMBER | 851,000,986.01 | 43,012,166.62 | 90,511,003.92 | - | 984,524,157 | 1,597,626,338.41 | 30,305,199.46 | 80,162,254.99 | 714,243,207.97 | 2,422,337,001 |
| TOTAL | 10,044,814,802.56 | 474,246,746.95 | 627,864,201.58 | 2,020,150,480.17 | 13,167,076,231.26 | 13,324,855,058.70 | 322,818,454.03 | 461,939,106.42 | 722,160,807.97 | 14,831,773,427.12 |





SUPPLEMENTARY NOTE 9

STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST)
FOR THE YEAR ENDED 31ST DECEMBER 2022

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | | |
|---------------|-----------------------------------------------------|-------------------------------|-------------------------|--------------------------|--------------------------|-----------------------|----------|--------------------------|--------------------------|--------|
| | | Estimates | | | Actual | Savings | Excess | Remarks | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | N | N | N | N | N | N | N | N | |
| | ADMINISTRATIVE SECTOR | | | | | | | | | |
| 0-11111300100 | Dept. Of Govt. House & Protocol (GHP) | 3,550,000,000.00 | 2,050,000,000.00 | 5,600,000,000.00 | 5,570,815,498.14 | 29,184,501.86 | - | 3,800,000,000.00 | 5,664,694,267.97 | |
| 0-11100100100 | Office of the Governor (OEG) | 7,289,000,000.00 | 1,701,000,000.00 | 8,990,000,000.00 | 8,951,642,508.21 | 38,357,491.79 | - | 8,725,000,000.00 | 7,378,467,279.24 | |
| 0-11100100900 | Edos State Rapid Response Agency (RRA) | | | - | | - | - | | | |
| 0-11100100200 | Office of the Deputy Governor | 600,000,000.00 | 200,000,000.00 | 800,000,000.00 | 799,824,563.00 | 175,437.00 | - | 900,000,000.00 | 917,360,902.00 | |
| 0-11100300100 | Office of SSG | 735,000,000.00 | 14,000,000.00 | 749,000,000.00 | 736,942,100.00 | 12,057,900.00 | - | 770,000,000.00 | 695,297,740.00 | |
| 0-11101700100 | Directorate of Cabinet Political & Special Services | 120,000,000.00 | (70,000,000.00) | 50,000,000.00 | 37,886,700.00 | 12,113,300.00 | - | 20,000,000.00 | 19,696,350.00 | |
| 0-11110500100 | Directorate of Central Admin (General Services) | 200,000,000.00 | 20,000,000.00 | 220,000,000.00 | 217,459,850.12 | 2,540,149.88 | - | 260,000,000.00 | 555,367,611.60 | |
| 0-11110500200 | Special Overhead | 450,000,000.00 | - | 450,000,000.00 | 436,342,481.00 | 13,657,519.00 | - | 450,000,000.00 | 76,572,564.28 | |
| 0-11100200100 | Special Adviser's Office | | | - | | | | | | |
| 0-11100100300 | Skill Development Agency | | | - | | | | 100,000,000.00 | 53,060,014.40 | |
| 0-11100102000 | Ministry of Public Safety and Security | 100,000,000.00 | (70,000,000.00) | 30,000,000.00 | 7,259,000.00 | 22,741,000.00 | - | 100,000,000.00 | | |
| 0-11100100100 | Edo State Public Procurement Agency | 80,000,000.00 | (5,000,000.00) | 75,000,000.00 | 69,420,459.82 | 5,579,540.18 | - | 45,000,000.00 | 49,998,616.21 | |
| 0-11111100100 | Public Private Partnership | 20,000,000.00 | (20,000,000.00) | - | | | | 20,000,000.00 | 14,450,000.00 | |
| 0-11102100200 | Edo State Liaison Office Lagos | 15,000,000.00 | 5,000,000.00 | 20,000,000.00 | 14,531,844.97 | 5,468,155.03 | - | 15,000,000.00 | 11,585,000.00 | |
| 0-11102100200 | Edo State Liaison Office Abuja | 260,000,000.00 | 20,000,000.00 | 280,000,000.00 | 184,393,429.70 | 95,606,570.30 | - | 300,000,000.00 | 183,079,995.22 | |
| 0-12100100100 | Office of Head of Service | 185,000,000.00 | 15,000,000.00 | 200,000,000.00 | 184,679,670.22 | 15,320,329.78 | - | 150,000,000.00 | 129,752,050.00 | |
| 0-12500100200 | Human Capital Enhancement Program | | | - | | | | 850,000,000.00 | 563,173,150.00 | |
| 0-12500500100 | Directorate of Estab, Training & Manpower Dev. | | | - | | | | 15,000,000.00 | 15,683,396.00 | |
| 0-11103500100 | Edo State Pension Bureau (ESPB) | 15,000,000.00 | 5,000,000.00 | 20,000,000.00 | 13,300,200.00 | 6,699,800.00 | - | 15,000,000.00 | 10,621,400.00 | |
| 0-12300100100 | Ministry of Communication & Orientation | 180,000,000.00 | (80,000,000.00) | 100,000,000.00 | 99,702,749.97 | 297,250.03 | - | 22,000,000.00 | 71,302,775.16 | |
| 0-12300100200 | Documentary/Enlightenment Campaign | 100,000,000.00 | (20,000,000.00) | 80,000,000.00 | 50,974,700.00 | 29,025,300.00 | - | | | |
| 0-14000100100 | Office of the Auditor General (State) | 42,000,000.00 | 5,000,000.00 | 47,000,000.00 | 46,013,710.00 | 986,290.00 | - | 60,000,000.00 | 61,532,150.00 | |
| 0-14000200100 | Office of the Auditor General (L.G) | 5,000,000.00 | 12,000,000.00 | 17,000,000.00 | 8,141,254.32 | 8,858,745.68 | - | 8,000,000.00 | 6,500,250.00 | |
| 0-14000300100 | Audit Service Commission | 20,000,000.00 | 4,000,000.00 | 24,000,000.00 | 21,803,350.00 | 2,196,650.00 | - | | | |
| 0-14700100100 | Civil Service Commission | 35,000,000.00 | - | 35,000,000.00 | 30,638,700.00 | 4,361,300.00 | - | 35,000,000.00 | 28,321,200.00 | |
| 0-11200300100 | Edo State House of Assembly | 1,890,000,000.00 | (480,000,000.00) | 1,410,000,000.00 | 1,213,435,445.36 | 196,564,554.64 | - | 1,890,000,000.00 | 1,184,676,800.00 | |
| 0-11202100100 | Office of the Speaker | 200,000,000.00 | (100,000,000.00) | 100,000,000.00 | 6,160,000.00 | 93,840,000.00 | - | 200,000,000.00 | | |
| 0-11200300200 | EDHA Printing/Other Material | 20,000,000.00 | (15,000,000.00) | 5,000,000.00 | | 5,000,000.00 | - | 20,000,000.00 | | |
| 0-11202100200 | Office of Clerk | 50,000,000.00 | - | 50,000,000.00 | 3,000,000.00 | 47,000,000.00 | - | 50,000,000.00 | | |
| 0-11200400100 | House of Assembly Commission | 50,000,000.00 | (30,000,000.00) | 20,000,000.00 | 6,527,530.81 | 13,472,469.19 | - | 20,000,000.00 | 7,572,055.57 | |
| 0-14900100100 | Local Government Service Commission | 10,000,000.00 | - | 10,000,000.00 | 9,894,981.77 | 105,018.23 | - | | | |
| 0-14800100100 | Edo State Independent Electoral Commission | 40,000,000.00 | - | 40,000,000.00 | 38,141,798.00 | 1,858,202.00 | - | 40,000,000.00 | 27,302,690.00 | |
| | Total - Administrative Sector | 16,261,000,000.00 | 3,161,000,000.00 | 19,422,000,000.00 | 18,758,932,525.41 | 663,067,474.59 | - | 18,880,000,000.00 | 17,726,068,257.65 | |





STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| | <i>ECONOMIC SECTOR</i> | Initial | Supplementary | Final | Actual | Savings | Excess | Remarks | Estimates | Actual |
|---------------|------------------------------------------------|------------------|--------------------|------------------|------------------|----------------|----------------|-------------------------------------------------------|------------------|------------------|
| 0-21500100100 | Min. Of Agriculture & Natural Resources | 120,000,000.00 | 30,000,000.00 | 150,000,000.00 | 41,055,138.00 | 108,944,862.00 | - | | 45,000,000.00 | 107,555,050.00 |
| 0-22000100100 | Ministry of Finance | 270,000,000.00 | 330,000,000.00 | 600,000,000.00 | 340,862,778.91 | 259,137,221.09 | - | | 1,000,000,000.00 | 253,454,287.43 |
| 0-22000700100 | Office of Accountant General | 4,250,000,000.00 | (2,250,000,000.00) | 2,000,000,000.00 | 1,729,570,381.10 | 270,429,618.90 | - | | 800,000,000.00 | 996,560,284.90 |
| 0-22000700100 | Project Finance Mgt Unit | 4,000,000.00 | - | 4,000,000.00 | | 4,000,000.00 | - | | 4,000,000.00 | |
| 0-22000704200 | Central Internal Audit | 10,000,000.00 | (10,000,000.00) | - | | - | - | | 5,000,000.00 | 87,000.00 |
| 0-22000704200 | Investment Promotion Bureau | | | - | | - | - | | 10,000,000.00 | |
| 0-22000800100 | Edo Internal Revenue Service | 1,300,000,000.00 | - | 1,300,000,000.00 | 1,201,793,523.39 | 98,206,476.61 | - | | 1,800,000,000.00 | 2,169,733,023.21 |
| 0-22200100100 | Min. Of Industry, Trade & Cooperative | 50,000,000.00 | 10,000,000.00 | 60,000,000.00 | 35,786,200.00 | 24,213,800.00 | - | | 25,000,000.00 | 29,057,740.00 |
| 0-22800100100 | Min. Of Science and Technology | 105,000,000.00 | 10,000,000.00 | 115,000,000.00 | 86,142,250.00 | 28,857,750.00 | - | | 20,000,000.00 | 21,383,200.00 |
| 0-22200100200 | Board for Technical Education | | | - | | - | - | | | |
| 0-22800700100 | Information Technology Agency | 400,000,000.00 | 100,000,000.00 | 500,000,000.00 | 337,176,849.00 | 162,823,151.00 | - | | 27,000,000.00 | 21,149,840.00 |
| 0-22900100100 | Edo State Transport Agency | 20,000,000.00 | - | 20,000,000.00 | 748,543,786.00 | - | 728,543,786.00 | Excess is as a result of IGR spent at source for ECTS | 20,000,000.00 | |
| 0-22905500100 | Edo State Traffic Mgt Agency (EDSTMA) | 50,000,000.00 | 30,000,000.00 | 80,000,000.00 | 79,618,712.00 | 381,288.00 | - | | 65,000,000.00 | 65,539,907.70 |
| 0-23100100100 | Edo State Electricity Regulation Commission | 45,000,000.00 | 565,000,000.00 | 610,000,000.00 | 511,545,123.51 | 98,454,876.49 | - | | 66,000,000.00 | 21,452,650.00 |
| 0-23101200100 | Min. of Water Resources | 104,000,000.00 | 30,000,000.00 | 134,000,000.00 | 72,086,600.00 | 61,913,400.00 | - | | 50,000,000.00 | 33,524,017.00 |
| 0-23305200100 | Min. Of Mining, Oil & Gas | 15,000,000.00 | 10,000,000.00 | 25,000,000.00 | 20,132,250.00 | 4,867,750.00 | - | | 18,000,000.00 | 13,645,000.00 |
| 0-23400100100 | Min. Of Road & Bridges | 30,000,000.00 | - | 30,000,000.00 | 17,179,993.76 | 12,820,006.24 | - | | 25,000,000.00 | 671,963,022.50 |
| 0-23600100100 | Min. Of Tourism Culture & National Orientation | 65,000,000.00 | (15,000,000.00) | 50,000,000.00 | 26,846,650.00 | 23,153,350.00 | - | | 65,000,000.00 | 17,102,400.00 |





STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| | | | | | | | | | |
|---------------|-----------------------------------------------|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|
| 0-23800100100 | Min. Of Budget, Planning & Eco. Dev. | 140,000,000.00 | (105,000,000.00) | 35,000,000.00 | 27,514,750.00 | 7,485,250.00 | - | 133,000,000.00 | 100,474,650.00 |
| 0-25300100100 | Min. of Physical Planning & Urban Dev. | 990,000,000.00 | (540,000,000.00) | 450,000,000.00 | 448,840,239.13 | 1,159,760.87 | - | 70,000,000.00 | 43,119,700.00 |
| 0-25300100300 | Edo Development Control Agency | 30,000,000.00 | 10,000,000.00 | 40,000,000.00 | 39,500,000.00 | 500,000.00 | - | 15,000,000.00 | 10,509,900.00 |
| 0-25305300100 | Edo State Dev. & Prop. Agency (EDPA) | 11,000,000.00 | 27,000,000.00 | 38,000,000.00 | 16,662,119.53 | 21,337,880.47 | - | 20,000,000.00 | 14,762,213.00 |
| 0-25300100200 | Land Use Charge | | | | | | | | |
| 0-26000100100 | Lands Bureau | | | | | | | | |
| 0-26000200100 | Edo State Geographical Info. System (Edo GIS) | 85,000,000.00 | - | 85,000,000.00 | 85,069,839.36 | - | 69,839.36 | 85,000,000.00 | 84,594,432.94 |
| | Total - Economic Sector | 8,094,000,000.00 | (1,768,000,000.00) | 6,326,000,000.00 | 5,865,927,183.69 | 1,188,686,441.67 | 728,613,625.36 | 4,368,000,000.00 | 4,675,668,318.68 |
| | LAW & JUSTICE SECTOR | | | | | | | | |
| 0-31801100100 | Judicial Service Commission | 28,000,000.00 | - | 28,000,000.00 | 18,000,000.00 | 10,000,000.00 | - | 20,000,000.00 | 13,997,957.79 |
| 0-32600100100 | Min. Of Justice | 66,000,000.00 | 24,000,000.00 | 90,000,000.00 | 64,384,050.00 | 25,615,950.00 | - | 73,000,000.00 | 58,087,150.00 |
| 0-32600100200 | Legal Consultancy | 80,000,000.00 | 10,000,000.00 | 90,000,000.00 | 67,951,900.00 | 22,048,100.00 | - | 80,000,000.00 | 60,921,200.00 |
| 0-32605100100 | Law Reform Commission (LRC) | 12,600,000.00 | 2,400,000.00 | 15,000,000.00 | 10,306,000.00 | 4,694,000.00 | - | 6,000,000.00 | 5,829,426.00 |
| 0-32605100100 | Edo State Judiciary (HCJ) | 250,000,000.00 | 20,000,000.00 | 270,000,000.00 | 256,084,848.21 | 13,915,151.79 | - | 200,000,000.00 | 308,045,260.63 |
| 0-32605100200 | Office of the State Chief Judge | 20,000,000.00 | - | 20,000,000.00 | | 20,000,000.00 | - | 20,000,000.00 | 10,000,000.00 |
| 0-32605100300 | Election Petition Tribunal | 5,000,000.00 | - | 5,000,000.00 | | 5,000,000.00 | - | 5,000,000.00 | - |
| 0-32605100700 | Retreat for Judges | 30,000,000.00 | - | 30,000,000.00 | | 30,000,000.00 | - | 20,000,000.00 | - |
| 0-32605100800 | Special Overhead for Judiciary | 300,000,000.00 | - | 300,000,000.00 | 299,000,000.00 | 1,000,000.00 | - | 280,000,000.00 | 151,493,860.21 |
| 0-32605100900 | ESTACODE for Edo State Judiciary | 70,000,000.00 | (50,000,000.00) | 20,000,000.00 | - | 20,000,000.00 | - | 50,000,000.00 | 32,459,418.00 |
| 0-32605200100 | Edo State Multi-door Court House | 20,000,000.00 | - | 20,000,000.00 | 5,994,000.00 | 14,006,000.00 | - | 20,000,000.00 | 5,999,000.00 |
| | Total - Law & Justice Sector | 881,600,000.00 | 6,400,000.00 | 888,000,000.00 | 721,720,798.21 | 166,279,201.79 | - | 774,000,000.00 | 646,833,272.63 |





STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| | SOCIAL SECTOR | Initial | Supplementary | Final | Actual | Savings | Excess | Remarks | Estimates | Actual |
|---------------|--------------------------------------------------------------------------|--------------------------|-------------------------|--------------------------|--------------------------|-------------------------|-------------------------|-----------------------------------|--------------------------|--------------------------|
| 0-51300100100 | Min. of Youths & Social Mobilisation | 45,000,000.00 | 18,000,000.00 | 63,000,000.00 | 58,729,340.00 | 4,270,660.00 | - | | 55,000,000.00 | 48,325,670.00 |
| 0-51400100100 | Min. of Social Development & Gender Issues (Women Affairs & Social Dev.) | 123,000,000.00 | 5,000,000.00 | 128,000,000.00 | 70,826,600.00 | 57,173,400.00 | - | | 130,000,000.00 | 76,170,214.00 |
| 0-51700100100 | Ministry of Education | 93,500,000.00 | 67,500,000.00 | 161,000,000.00 | 92,937,900.00 | 68,062,100.00 | - | | 161,000,000.00 | 7,292,706,021.24 |
| 0-51700100000 | Educational Institution | 40,000,000.00 | (25,000,000.00) | 15,000,000.00 | 6,239,845,807.74 | - | 6,224,845,807.74 | Excess due to IGR spent at Source | | |
| 0-51706500100 | State Universal Basic Education Board | 30,000,000.00 | 15,000,000.00 | 45,000,000.00 | 44,804,383.73 | 195,616.27 | - | | 45,000,000.00 | 18,195,659.50 |
| 0-52100100100 | Min. of Health (Including SSC) | 562,500,000.00 | 419,500,000.00 | 982,000,000.00 | 964,187,885.76 | 17,812,114.24 | - | | 264,000,000.00 | 1,173,024,317.79 |
| 0-53500100100 | Min. of Environment & Sustainability | 178,000,000.00 | 348,000,000.00 | 526,000,000.00 | 311,181,779.02 | 214,818,220.98 | - | | 160,000,000.00 | 59,723,480.00 |
| 0-53900100100 | Edo State Sports Commission | 985,000,000.00 | (565,000,000.00) | 420,000,000.00 | 412,413,400.00 | 7,586,600.00 | - | | | |
| 0-55100100100 | Min. for Local Government | 30,000,000.00 | (20,000,000.00) | 10,000,000.00 | 6,747,625.00 | 3,252,375.00 | - | | 30,000,000.00 | 24,380,500.00 |
| 0-55100100100 | Council of Traditional Rulers & Chiefs | 10,000,000.00 | (10,000,000.00) | - | - | - | - | | 5,000,000.00 | 4,986,200.00 |
| 0-55100300100 | Ministry of Community and Chieftaincy Affairs | 30,000,000.00 | - | 30,000,000.00 | 29,174,650.00 | 825,350.00 | - | | - | - |
| 0-55100400100 | Local Govt. Service Commission | - | - | - | - | - | - | | 5,000,000.00 | 3,875,000.00 |
| 21020201 | Contributory Pension | | | | | | | | | |
| | Total - Social Sector | 2,127,000,000.00 | 253,000,000.00 | 2,380,000,000.00 | 8,230,849,371.25 | 373,996,436.49 | 6,224,845,807.74 | | 855,000,000.00 | 8,701,387,062.53 |
| | | 27,363,600,000.00 | 1,652,400,000.00 | 29,016,000,000.00 | 33,577,429,878.56 | 2,392,029,554.54 | 6,953,459,433.10 | | 24,877,000,000.00 | 31,749,956,911.49 |



SUPPLEMENTARY NOTE 9.1

| ACTUAL | CODE | OVERHEAD COST | ACTUAL | AVERAGE MONTHLY COST | ANNUAL BUDGET | % OF BUDGETED AMOUNT ACHIEVED |
|--------------------------|---------------------------------|-----------------------|--------------------------|-------------------------|--------------------------|-------------------------------|
| <u>2021</u> | | | <u>2022</u> | | | |
| | | | N | N | N | |
| 17,726,068,257.65 | 0-11111300100/ 0-14800100100 | Administrative Sector | 18,758,932,525.41 | 1,563,244,377.12 | 19,422,000,000.00 | 97 |
| 4,675,668,318.68 | 0-21500100100/ 0-26000100100 | Economic Sector | 5,865,927,183.69 | 488,827,265.31 | 6,326,000,000.00 | 93 |
| 646,833,272.63 | 0-31800100100/ 0-32605200200 | Law & Justice Sector | 721,720,798.21 | 60,143,399.85 | 888,000,000.00 | 81 |
| <u>8,701,387,062.53</u> | 0-51300100100/ 0-55100400100 | <u>Social sector</u> | <u>8,230,849,371.25</u> | <u>685,904,114.27</u> | <u>2,380,000,000.00</u> | <u>346</u> |
| 31,749,958,932.49 | | TOTAL | 33,577,429,878.56 | 2,798,119,156.55 | 29,016,000,000.00 | |



SUPPLEMENTARY NOTE 10

CONSOLIDATED REVENUE FUND CHARGES - CONTINGENCY & FINANCIAL CHARGES – GENERAL

| | MISCELLANEOUS EXPENSES GENERAL (CONTINGENCY) | Initial | Supplementary | Final | Actual | Savings | Excess | Remarks | Estimates | Actual |
|------------|-----------------------------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------|--------------------------|--------------------------|
| | | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | | ₦ | ₦ |
| 22021041 A | 1% Statutorily allocation for Health Dev. | 350,000,000.00 | (350,000,000.00) | - | - | - | - | | 350,000,000.00 | - |
| 22021041 B | Future Gen. Fund/ Allocation for Edu. Dev. | 2,500,000,000.00 | (2,500,000,000.00) | - | - | - | - | - | 350,000,000.00 | - |
| | Total - 1% Stat. Alloc. for Health & Education | 2,850,000,000.00 | 2,850,000,000.00 | - | - | - | - | | 700,000,000.00 | - |
| 22020900 | FINANCIAL CHARGES - GENERAL | | | | | | | | | |
| 22020901 | Bank Charges (Local) | 600,000,000.00 | -510,000,000.00 | 90,000,000.00 | 901,749,597.41 | - | 811,749,597.41 | | 520,000,000.00 | 843,882,935.81 |
| 22020904 | Others: Contractual Obligations | 1,000,000,000.00 | -965,000,000.00 | 35,000,000.00 | 539,269,230.10 | - | 504,269,230.10 | | 1,000,000,000.00 | 8,717,820,699.22 |
| 22020905 | Servicing of External Loans | 1,200,000,000.00 | 900,000,000.00 | 2,100,000,000.00 | - | 2,100,000,000.00 | - | | 1,160,000,000.00 | - |
| 22020907 | Servicing of Bonds | 1,000,000,000.00 | 300,000,000.00 | 1,300,000,000.00 | - | 1,300,000,000.00 | - | | 1,000,000,000.00 | |
| 22020908 | Servicig of Internal Loans | 3,951,785,234.00 | 10,110,917,731.38 | 14,062,702,965.38 | 13,609,487,415.52 | 453,215,549.86 | - | | 4,800,000,000.00 | 5,902,736,851.88 |
| 22020909 | Guaranteed Loans | 1,312,837,294.00 | 4,868,290,917.57 | 6,181,128,211.57 | 1,451,858,414.24 | 4,729,269,797.33 | - | | 2,000,000,000.00 | 3,044,204,326.30 |
| | Remittance to Bond sinking funds | 7,200,000,000.00 | 0.00 | 7,200,000,000.00 | - | 7,200,000,000.00 | - | - | 7,200,030,000.00 | - |
| | Sub-Total - financial Charges | 16,264,622,528.00 | 14,704,208,648.95 | 30,968,831,176.95 | 16,502,364,657.27 | 15,782,485,347.19 | 1,316,018,827.51 | | 17,680,030,000.00 | 18,508,644,813.21 |
| | Principal Loan Repayment | - | 0.00 | - | 19,898,193,768.20 | - | 19,898,193,768.20 | | - | 8,879,555,278.58 |
| | Total - Financial Charges - General | 16,264,622,528.00 | 14,704,208,648.95 | 30,968,831,176.95 | 36,400,558,425.47 | 15,782,485,347.19 | 21,214,212,595.71 | | 17,680,030,000.00 | 27,388,200,091.79 |
| | GRAND TOTAL | 19,114,622,528.00 | 11,854,208,648.95 | 30,968,831,176.95 | 36,400,558,425.47 | 15,782,485,347.19 | 21,214,212,595.71 | | 18,380,030,000.00 | 27,388,200,091.79 |



SUPPLEMENTARY NOTE 11

RECEIVABLES

SUPPLEMENTARY NOTE 11.1: ADVANCES TO MWCCE

| | | N | N |
|--------------------------|--|---|--------------------------------|
| Balance B/f | | | 1,690,000,000 |
| Addition within the Year | | | - |
| Total | | | 1,690,000,000.00 |
| Repayment | | | - |
| Total | | | <u>1,690,000,000.00</u> |

SUPPLEMENTARY NOTE 11.2

ADVANCES

| <u>Non Personal</u> | N | N | N |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| | Opening Balance | Change in the Year | Closing Balance |
| Others | 2,620,023,187.98 | <u>(803,877,410.67)</u> | 1,816,145,777.31 |
| GRAND TOTAL | <u>2,620,023,187.98</u> | <u>(803,877,410.67)</u> | <u>1,816,145,777.31</u> |

SUPPLEMENTARY NOTE 11.3

ROLL OUT TECHNOLOGY TO LOCAL GOVERNMENT COUNCILS

| | | N | N |
|---------------------------------|--|---|------------------------|
| Balance B/F | | | 7,988.23 |
| Advances within the year | | | |
| JAN. - June | | | |
| July - Dec. | | | - |
| Total | | | 7,988.23 |
| Less: Repayment within the Year | | | |
| JAN. - June | | | |
| July - Dec. | | | |
| Total | | | - |
| BALANCE | | | <u>7,988.23</u> |





SUPPLEMENTARY NOTE 11.4

ADVANCES ON FGN BAILOUT TO LOCAL GOVERNMENT COUNCILS

| | N | N |
|---------------------------|---------------|--------------------------------|
| Bailout Advances to LGCs | 6,056,579,703 | |
| LESS: | | |
| LGCs Bailout Deposit Paid | (709,853,823) | 5,346,725,880 |
| | | |
| Balance | | <u>5,346,725,879.88</u> |

SUPPLEMENTARY NOTE 11.5

RECEIVABLES

| | N | N |
|------------------------|------------------|---------------------------------|
| SRA | 4,066,042,676.25 | |
| 13% MINERAL DERIVATION | 5,017,160,806.22 | |
| | | 9,083,203,482.47 |
| VAT | | 2,617,619,925.72 |
| EXCHANGE RATE GAIN | | 219,038,849.00 |
| OTHER FAAC FUNDS | | 363,875,204.49 |
| ECOLOGICAL FUND | | 54,782,012.11 |
| | | - |
| | | <u>12,338,519,473.79</u> |

SUPPLEMENTARY NOTE
12

PREPAYMENTS MADE TO CONTRACTING FIRMS FOR BUILDING, INFRASTRUCTURES & OTHER SERVICES

| | | PREPAYMENT | PREPAYMENT | NET BALANCE | TOTAL BALANCE |
|---|-------------------------------------------------------|------------------------------|-----------------|------------------------------|------------------------------|
| | | N | RETIRED | N | N |
| | | | N | | |
| | <u>Year 2018</u> | | | | |
| 1 | <u>INFRASTRUCTURE</u> | | | | |
| | Sector Works LTD | 12,380,952.38 | - | 12,380,952.38 | |
| | <u>ENVIRONMENT, SEWAGE & DUMP SITE</u> | | | | |
| 2 | Peculiar Ultimate LTD | 258,178,961.41 | - | 258,178,961.41 | |
| | Total | <u>270,559,913.79</u> | <u>-</u> | <u>270,559,913.79</u> | <u>270,559,913.79</u> |





| PREPAYMENTS MADE TO CONTRACTING FIRMS FOR BUILDING, INFRASTRUCTURES & OTHER SERVICES (Contd.) | | | | | |
|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | Year 2019 | | | | |
| 1 | <u>INFRASTRUCTURE</u> | | | | |
| i | Mackfranklyn Engr. | 43,500,000.00 | - | 43,500,000.00 | |
| 2 | <u>BUILDING</u> | | | | |
| l | Sector Works | 149,302,859.75 | - | 149,302,859.75 | |
| li | Favic Constructures | 118,765,044.14 | - | 118,765,044.14 | |
| lii | Peculiar Ultimate LTD | 581,368,572.66 | - | 581,368,572.66 | |
| lv | Pekuric LTD | 114,262,109.61 | - | 114,262,109.61 | |
| | Total | <u>1,007,198,586.16</u> | - | <u>1,007,198,586.16</u> | <u>1,007,198,586.16</u> |
| | Year 2020 | | | | |
| 1 | <u>INFRASTRUCTURE</u> | | | | |
| | Sector Works LTD | 43,750,000.00 | - | 43,750,000.00 | |
| | Raycon & Company Ltd | 509,750,000.00 | 422,250,000.00 | 87,500,000.00 | |
| | Mackfranklyn Engr. Services Ltd | 218,750,000.00 | 105,000,000.00 | 113,750,000.00 | |
| | Sub-Total | <u>772,250,000.00</u> | <u>527,250,000.00</u> | <u>245,000,000.00</u> | <u>245,000,000.00</u> |
| 2 | <u>MINISTRY OF PHYSICAL PLANNING</u> | | | | |
| | Pekuric Nig. Ltd | 65,625,000.00 | 65,625,000.00 | - | |
| | Prefab Tech. Const. Ltd | 218,250,000.00 | 114,965,683.96 | 103,284,316.04 | |
| | A & K Construction Coy Ltd | 1,461,000,000.00 | 1,452,725,722.93 | 8,274,277.07 | |
| | Favic Const. Coy Ltd | 43,750,000.00 | 21,875,000.00 | 21,875,000.00 | |
| | Sub-Total | <u>1,788,625,000.00</u> | <u>1,655,191,406.89</u> | <u>133,433,593.11</u> | <u>133,433,593.11</u> |
| 3 | <u>MINISTRY OF EDUCATION</u> | | | | |
| | Bridge Int. Academic | 568,250,000.00 | 568,250,000.00 | - | |
| | Sageto Nig. Limited | 349,000,000.00 | - | 349,000,000.00 | |
| | Sub-Total | <u>917,250,000.00</u> | <u>568,250,000.00</u> | <u>349,000,000.00</u> | <u>349,000,000.00</u> |
| | | <u>3,478,125,000.00</u> | <u>2,750,691,406.89</u> | <u>727,433,593.11</u> | <u>727,433,593.11</u> |
| | Year 2021 | | | | |
| | | - | - | - | - |
| | | - | - | - | - |
| 1 | EDO STATE PUBLIC BUILDING & MAINTENANCE AGENCY | | | | |
| | KAMUZU NIGERIA LIMITED | 52,500,000.00 | - | 52,500,000.00 | <u>52,500,000.00</u> |
| 3 | MINISTRY OF EDUCATION | | | | |
| | SAGETO LIMITED | 87,500,000.00 | - | 87,500,000.00 | <u>87,500,000.00</u> |
| 3 | MIN. OF ENVIRONMENT & PUBLIC UTILITY | | | | |
| | HITECH CONSTRUCTION COMPANY LIMITED | 87,500,000.00 | - | 87,500,000.00 | <u>87,500,000.00</u> |





PREPAYMENTS MADE TO CONTRACTING FIRMS FOR BUILDING, INFRASTRUCTURES & OTHER SERVICES Contd.

| | | PREPAYMENT | PREPAYMENT RETIRED | NET BALANCE | TOTAL BALANCE |
|----------|--------------------------------------------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
| 4 | MIN. OF PHYSICAL PLANNING & URBAN DEVELOPMENT | | | | - |
| | FAVIC CONSTRUCTION COMPANY LIMITED | 83,125,000.00 | 83,125,000.00 | 0.00 | - |
| | PREFAB TECH CONSTRUCTION LIMITED | 966,875,000.00 | 966,875,000.00 | 0.00 | - |
| | SECTOR-WORKS INTERNATIONAL LIMITED | 13,125,000.00 | 0.00 | 13,125,000.00 | - |
| | Sub-Total | 1,063,125,000.00 | 1,050,000,000.00 | 13,125,000.00 | 13,125,000.00 |
| 5 | STATE UNIVERSAL BASIC EDUCATION BOARD | | | | - |
| | NEWGLOBE EDUCATION SERVICES LIMITED | 875,000,000.00 | 875,000,000.00 | 0.00 | 0.00 |
| | TOTALS | 2,165,625,000.00 | 1,925,000,000.00 | 240,625,000.00 | 240,625,000.00 |
| | Year 2022 | | | | |
| 1 | EDO STATE PUBLIC BUILDING AND MAINTENANCE AGENCY | | | | |
| | A&K CONSTRUCTION LIMITED | 3,318,842,936.66 | 3,318,842,936.66 | 0.00 | |
| | PREFAB TECH CONSTRUCTION LIMITED | 381,462,786.76 | 381,462,786.76 | 0.00 | |
| | PEKURIC LIMITED | 748,845,852.78 | 748,845,852.78 | 0.00 | |
| | SNOBEC NIGERIA LIMITED | 201,250,000.00 | 157,500,000.00 | 43,750,000.00 | |
| | KAMUZU NIGERIA LIMITED | 300,536,435.24 | 42,411,435.24 | 258,125,000.00 | |
| | | 4,950,938,011.44 | 4,649,063,011.44 | 301,875,000.00 | 301,875,000.00 |
| | SUB TOTAL | 4,950,938,011.44 | 4,649,063,011.44 | 301,875,000.00 | 301,875,000.00 |
| | GRAND TOTAL | 11,872,446,511.39 | 9,324,754,418.33 | 2,547,692,093.06 | 2,547,692,093.06 |

SUPPLEMENTARY NOTE 13

INVESTMENTS - (MOFI)

| | COMPANY | AMOUNT |
|--|------------------------|---------------|
| | | N |
| | 11 PLC | 308,256.00 |
| | Access Bank of Nigeria | 23,069.00 |
| | AIICO Plc | 17,061,595.81 |
| | Beta Glass Plc | 718,740.00 |
| | Cadbury | 34,783.70 |
| | Chellarams Plc | 324,455.04 |
| | CileasingGold | 1,600,000.00 |
| | Cornerstone Insurance | 148,000.20 |
| | Dunlop Nigeria Plc | 900.00 |
| | Eterna Plc | 669,000.00 |
| | FBNH | 98,339.80 |
| | FCMB Group Plc | 4,321,890.65 |
| | Fidelity Bank | 2,175,000.00 |
| | Fidson Healthcare Plc | 3,203,316.00 |



**INVESTMENTS - (MOFI) (Contd.)**

| | | |
|--------------|------------------------------|-------------------------|
| | First Int'l. Bank PLC | 200,000,000.00 |
| | Guinness Shares | 64,883,095.20 |
| | Meyer Plc | 73,912.40 |
| | Oando Plc | 163,440.48 |
| | Okomu Oil Palm Plc | 1,938,741,750.00 |
| | Old Sunu Assurance Plc | 188,500.00 |
| | PZ Industries Plc | 236,749.65 |
| | Royal Exchange Assurance Plc | 783,245.66 |
| | Staco Insurance Plc | 264,000.00 |
| | Sunu Assurance Plc | 37,700.00 |
| | Transcorp PLC | 1,186,500.00 |
| | UACN Plc | 20,442,313.00 |
| | Union Bank of Nigeria | 457,001.30 |
| | Unity Bank Plc | 1,281,086.95 |
| | Updc Reit | 4,025,181.00 |
| | Wapic | 232.00 |
| | Wema Bank PLC | 1,039,997.40 |
| | Zenith Bank PLC | 20,890,895.00 |
| | | - |
| Total | | 2,285,382,946.24 |

| | | |
|------------------------------------------|--|--------------------------------|
| | | |
| <u>Unquoted Investment</u> | | |
| Agriprenure | | 1,120,755,246.69 |
| Azura Power West African Limited | | 193,720.00 |
| Benin City River Port Project (Gelegele) | | 118,169,836.88 |
| C&I Leasing | | 400,000.00 |
| GRDS ETERNA | | 510,000.00 |
| JaPaul Gold & Ventures | | 115,780.00 |
| Total | | <u>1,240,144,583.57</u> |
| Grand Total: Investment | | <u>3,525,527,529.81</u> |





Supplementary Note: 14

STATEMENT OF CAPITAL RECEIPTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | |
|----------|----------------------------------------|-------------------------------|---------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| | | Estimates | | | Actual | Surplus | Shortfall | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | |
| | | N | N | N | N | N | N | N | |
| | Transfer From Consolidated Revenue | | | | | | | | |
| | Opening Balance | | | | | | | | |
| 14030100 | Internal Loans | 8,500,000,000.00 | | 8,500,000,000.00 | 23,903,061,651.26 | 15,403,061,651.26 | - | 8,500,000,000.00 | 35,075,968,617.19 |
| 14030200 | External Loans | 6,100,000,000.00 | | 6,100,000,000.00 | - | - | 6,100,000,000.00 | 6,100,000,000.00 | 2,941,845,641.67 |
| 13020302 | Domestic Grants | 5,400,000,000.00 | | 5,400,000,000.00 | | - | 5,400,000,000.00 | 5,400,000,000.00 | 6,297,912,726.74 |
| 13020402 | Foreign Grants | | | - | | | - | - | 161,354,463.30 |
| 14020201 | Ecological Fund/Other Capital Receipts | 32,119,590,490.82 | | 32,119,590,490.82 | 6,994,085,210.89 | - | 25,125,505,279.93 | 32,119,590,490.82 | 782,459,238.24 |
| 14020101 | Short Term Loan | | | - | | | - | - | - |
| 41060102 | Bi-Lateral Loan | | | - | | | - | - | - |
| 14030100 | International Loans | | | - | | | - | - | - |
| 42030100 | Long Term Borrowings | | | - | | | - | - | - |
| | Miscellaneous/Contingency | | | - | | | - | - | - |
| | GRAND TOTAL | 52,119,590,490.82 | | 52,119,590,490.82 | 30,897,146,862.15 | 15,403,061,651.26 | 36,625,505,279.93 | 52,119,590,490.82 | 45,259,540,687.14 |





SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2022

Supplementary Note: 14a

STATEMENT OF CAPITAL EXPENDITURE BY MDAs
FOR THE YEAR ENDED 31ST DECEMBER 2022

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | | |
|---------------|----------------------------------------------------------|-------------------------------|-----------------|---------------|------------------|----------------|--------|--------------------|------------------|--------|
| | | Estimates | | | Actual | Savings | Excess | Remarks | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | N | N | N | N | N | N | N | N | |
| | ADMINISTRATIVE SECTOR | | | | | | | | | |
| 0-11100100100 | Office of the Governor (OEG) | | | - | | - | | - | 251,468,983.55 | |
| 0-11100100200 | Office of the Deputy Governor | 20,000,000.00 | (8,000,000) | 12,000,000 | 5,212,000.00 | 6,788,000.00 | - | 20,000,000.00 | 2,350,000.00 | |
| 0-11100100100 | Edo State Public Procurement Agency (EDPPA) | 60,000,000.00 | (20,000,000) | 40,000,000 | | 40,000,000.00 | - | 8,000,000.00 | 7,932,300.00 | |
| 0-16100100100 | Office of Secretary to the State Government | 5,000,000.00 | - | 5,000,000 | 2,860,600.00 | 2,139,400.00 | - | 4,000,000.00 | 777,616,164.17 | |
| 0-16100100700 | Community & Social Dev. Prog (CSDP) | 443,450,000.00 | - | 443,450,000 | 281,820,000.00 | 161,630,000.00 | - | - | 243,410,000.00 | |
| 0-16100100800 | Sustainable Development Goals Programmes | 410,000,000.00 | (400,000,000) | 10,000,000 | | 10,000,000.00 | - | - | - | |
| 0-16100101800 | Director of Cabinet Political & Special Services | - | | - | | - | - | - | 435,980.00 | |
| 0-11102100200 | Edo State Liaison Office Lagos | | | | | | | | | |
| 0-11102100200 | Edo State Liaison Office Abuja | | | | | | | | | |
| 0-11103500100 | Edo State Pension Bureau | | | | | | | | | |
| 0-16100101800 | Directorate of Central Administration (General Services) | 2,114,613,919.45 | 1,000,000,000 | 3,114,613,919 | 2,813,210,445.63 | 301,403,473.82 | - | 1,400,000,000.00 | 1,879,086,446.31 | |
| 0-11111300100 | Govt. House & Protocol (GHP) | 5,436,550,180.00 | (1,650,000,000) | 3,786,550,180 | 3,256,467,204.04 | 530,082,975.96 | - | 10,947,404,798.51 | 9,400,124,545.64 | |
| 0-11200300100 | Edo State House of Assembly | 1,000,000,000.00 | (600,000,000) | 400,000,000 | | 400,000,000.00 | - | 1,720,000,000.00 | 25,000,000.00 | |
| 0-11200400100 | House of Assembly Service Commission | 30,000,000.00 | (10,000,000) | 20,000,000 | 485,000.00 | 19,515,000.00 | - | 30,000,000.00 | 1,394,000.00 | |
| 0-12300100100 | Ministry of Communication & Orientation | 765,000,000.00 | (365,000,000) | 400,000,000 | 125,338,000.00 | 274,662,000.00 | - | 750,000,000.00 | 571,088,453.13 | |
| 0-12300100300 | Community Development | | | - | | - | | | | |





STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | | |
|---------------|-----------------------------------------------------|-------------------------------|------------------------|----------------------|----------------------|----------------------|---------------|--------------------|--------------------------|--------------------------|
| | | Estimates | | | Actual | Savings | Excess | Remarks | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | N | N | N | N | N | N | N | N | |
| 0-12500100100 | Office of the Head of Service | 500,000,000.00 | - | 500,000,000.00 | 433,433,897.00 | 66,566,103.00 | - | | 4,000,000.00 | - |
| 0-12500500100 | Directorate of Estab., Training & Manpower | | | - | - | - | - | | 1,000,000.00 | - |
| 0-14000100100 | Office of the Auditor General (State) | 50,000,000.00 | (27,000,000) | 23,000,000 | 8,939,250.00 | 14,060,750.00 | - | | 30,000,000.00 | 7,120,250.00 |
| 0-14000200100 | Office of the Auditor General (L.G) | 12,000,000.00 | (9,000,000) | 3,000,000 | - | 3,000,000.00 | - | | 5,000,000.00 | 3,783,000.00 |
| 0-14700100100 | Civil Service Commission | 10,000,000.00 | (7,000,000) | 3,000,000 | 678,000.00 | 2,322,000.00 | - | | 14,000,000.00 | 1,484,300.00 |
| 0-14800100100 | Edo State Independent Electoral Commission | 568,000,000.00 | (528,000,000) | 40,000,000 | 22,452,500.00 | 17,547,500.00 | - | | 180,000,000.00 | 1,474,000.00 |
| 0-11111100100 | Ministry of Investment & Public Private Partnership | - | | - | | - | - | | - | - |
| 0-11111100200 | Public-Private Partnership | 200,000,000.00 | (200,000,000) | | | | | | 810,000,000.00 | 351,627,168.73 |
| 0-11102000100 | Poverty Alleviation Programme | | | | | | | | | |
| | Total - Admin Sector | 11,624,614,099 | (2,824,000,000) | 8,800,614,099 | 6,950,896,897 | 1,849,717,203 | - | | 15,923,404,798.51 | 13,525,395,591.53 |
| | ECONOMIC SECTOR | Initial | Supplementary | Final | Actual | Savings | Excess | Remarks | Estimates | Actual |
| 0-21500100100 | Min. Of Agriculture | 1,914,750,313 | (1,378,000,000) | 536,750,313 | 471,969,042 | 64,781,271.12 | - | | | |
| 0-21500100100 | Livestock | 211,000,000 | (211,000,000) | - | | | - | | 964,000,000 | 427,907,584 |
| 0-21500100100 | Fisheries | 137,500,000 | (137,500,000) | - | | | - | | | |
| 0-21502100100 | College of Agriculture & Natural Resources | 2,394,057,589 | (550,000,000) | 1,844,057,589 | 1,375,495,472 | 468,562,117.24 | - | | 3,682,000,000 | 2,839,907,136 |
| 0-21510900100 | Forestry | | | | | | | | | |
| 0-22000100100 | Ministry of Finance | 8,400,000,000 | (160,120,517) | 8,239,879,483 | 5,828,073,661 | 2,411,805,821.76 | - | | 1,500,000,000 | 549,452,750 |
| 0-22000700100 | Office of Accountant General | | | - | | | - | | | 2,490,933,881 |
| 0-22000800100 | Edo State Internal Revenue Service (EIRS) | 805,000,000.00 | - | 805,000,000 | 380,872,857.66 | 424,127,142.34 | - | | 1,200,000,000.00 | 835,749,499.32 |
| 0-22201800100 | Edo State Investment Promotion Council | 200,000,000.00 | -180,000,000.00 | 20,000,000 | | 20,000,000.00 | - | | 50,000,000.00 | - |
| 0-22200100100 | Min. Of Wealth Creation, Cooperative & Employment | 1,258,000,000 | (694,000,000) | 564,000,000 | 118,699,338.98 | 445,300,661.02 | - | | 1,020,000,000.00 | 2,530,000.00 |
| 0-22800100100 | Min. Of Science and Technology | 3,021,593,249 | (2,001,262,645) | 1,020,330,604 | 831,816,962.94 | 188,513,641.06 | - | | 40,000,000.00 | 915,000.00 |
| 0-22800700100 | Dir. Of Information Technology (ICT) Agency | 6,458,873,037 | (1,000,000,000) | 5,458,873,037 | 4,508,171,232.08 | 950,701,805.14 | - | | 1,860,000,000.00 | 1,515,366,849.11 |





STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | | |
|---------------|---------------------------------------------------------------------|-------------------------------|-------------------------|--------------------------|--------------------------|--------------------------|-------------|--------------------|--------------------------|--------------------------|
| | | Estimates | | | Actual | Savings | Excess | Remarks | Estimates | Actual |
| | | Initial | Supplementary | Final | | | | | | |
| | | N | N | N | N | N | N | N | N | |
| 0-22900100100 | Edo State Transport Authority | 50,000,000 | (30,000,000) | 20,000,000 | 6,864,650.00 | 13,135,350.00 | | | | |
| 0-22905500100 | Edo State Traffic Mgt Agency (EDSTMA) | 40,000,000 | (17,000,000) | 23,000,000 | 6,244,750.00 | 16,755,250.00 | - | | 55,000,000.00 | 40,083,650.00 |
| 0-23100100100 | Edo State Electricity Regulation Commission | 2,000,000,000 | 1,058,735,250 | 3,058,735,250 | 2,973,624,106.05 | 85,111,144.05 | - | | 2,500,000,000.00 | 2,265,949,024.65 |
| 0-23100300100 | Rural Electrification Board | 529,500,000 | (339,500,000) | 190,000,000 | 68,715,559.79 | 121,284,440.21 | - | | 225,000,000.00 | 28,289,224.99 |
| 0-23305200100 | Min. Of Mining, Oil & Gas | 30,000,000 | - | 30,000,000 | 9,754,450.00 | 20,245,550.00 | - | | 30,000,000.00 | 14,094,050.00 |
| 0-23305300100 | Oil Producing Area Development Commission (EDSOGPADEC) | 4,800,000,000 | 200,000,000 | 5,000,000,000 | 4,799,041,050.41 | 200,958,949.59 | - | | 4,500,000,000.00 | 5,263,240,057.67 |
| 0-23400100100 | Min. Of Roads and Bridges | 24,900,000,000 | 1,606,647,074 | 26,506,647,074 | 25,173,226,311.82 | 1,333,420,762.48 | - | | 18,550,642,491.09 | 22,229,870,255.18 |
| 0-25200100100 | Ministry of Water Resources | 270,000,000 | (196,000,000) | 74,000,000 | 47,902,096.65 | 26,097,903.35 | - | | 185,000,000.00 | 20,707,000.00 |
| 0-25210200100 | Edo State Urban Water Board | 483,000,000 | (126,000,000) | 357,000,000 | 303,623,257.75 | 53,376,742.25 | - | | 610,000,000.00 | - |
| 0-11100100900 | Edo Rapid Response Agency | | | | | | | | | |
| 0-23600100100 | Ministry of Tourism Culture And National Orientation | 2,032,000,000 | (522,000,000) | 1,510,000,000 | 1,506,487,500.00 | 3,512,500.00 | - | | 30,000,000.00 | 5,568,900.00 |
| 0-23800100100 | Min. Of Budget, Planning & Eco. Dev. | 100,000,000 | (100,000,000) | - | - | - | - | | 100,000,000.00 | 5,333,000.00 |
| 0-23800100200 | Other Capital Proj.- Govt Counterpart Cash Contribution Fund (GCCC) | 2,520,000,000 | (600,000,000) | 1,920,000,000 | 1,516,574,353.76 | 403,425,646.24 | - | | 1,700,000,000.00 | 1,300,000,000.00 |
| 0-23800100300 | SEEFOR | 4,127,738,000 | 963,500,000 | 5,091,238,000 | 5,006,000,000.00 | 85,238,000.00 | - | | 3,798,000,000.00 | 2,100,000,000.00 |
| 0-11101300200 | Community & Social Development Prog. (CSDP) | | | | | | - | | 314,000,000.00 | - |
| 0-23800100200 | Millennium Development Goals (MDGS) | | | | | | - | | 400,000,000.00 | - |
| 0-21510200200 | FADAMA | | | | | | | | | |
| 0-25300100100 | Min. of Physical Planning & Urban Dev. (Admin. Building) | 2,870,832,805 | (1,190,000,000) | 1,680,832,805 | 217,800,609.66 | 1,463,032,195.05 | - | | 1,070,000,000.00 | 9,731,779,752.96 |
| 0-25300100200 | Edo State Public Building Maintenance Agency | 15,050,000,000 | (500,000,000) | 14,550,000,000 | 13,506,760,801.76 | 1,043,239,198.24 | - | | 11,636,680,413.05 | |
| 0-25305300100 | Edo State Dev. & Prop. Authority (EDPA) | 130,000,000 | 45,000,000 | 175,000,000 | 32,339,481.02 | 142,660,518.98 | - | | 100,000,000.00 | - |
| 0-26000100100 | Lands Bureau | | | | | | | | | |
| 0-26000200100 | Edo State Geographical Info. System (Edo GIS) | 1,800,000,000.00 | - | 1,800,000,000 | 1,547,592,121.11 | 252,407,878.89 | - | | 1,200,000,000.00 | 1,091,496,610.70 |
| | Total - Economic Sector | 86,533,844,992.71 | 6,058,500,837.39 | 80,475,344,155.32 | 70,237,649,666.31 | 10,237,694,489.01 | 0.00 | | 57,320,322,904.14 | 52,759,174,225.78 |





STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2022 Contd.

| CODE | DESCRIPTION | Year Ended 31st December 2022 | | | | | | 31st December 2021 | |
|---------------|--------------------------------------------------|-------------------------------|--------------------------|---------------------------|--------------------------|--------------------------|-------------|--------------------------|--------------------------|
| | | Estimates | | | Actual | Savings | Excess | Remarks | Estimates |
| | LAW & JUSTICE SECTOR | Initial | Supplementary | Final | | | | | |
| | | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ |
| 0-31801100100 | Edo State Judicial Service Commission | 10,500,000.00 | (8,500,000) | 2,000,000.00 | - | 2,000,000.00 | - | 10,500,000.00 | - |
| 0-32600100100 | Ministry Of Justice | 70,000,000.00 | (40,000,000) | 30,000,000.00 | 16,080,407.50 | 13,919,592.50 | - | 80,000,000.00 | 4,617,750.00 |
| 0-32605100100 | Law Reform Commission (LRC) | 80,000,000.00 | (80,000,000) | - | - | - | - | 80,000,000.00 | - |
| 0-32605100100 | Edo State Judiciary (HCJ) | 1,230,000,000.00 | (755,000,000) | 475,000,000.00 | 245,036,500.00 | 229,963,500.00 | - | 570,000,000.00 | 104,683,200.00 |
| 0-32605400100 | Edo State Multi-Door Court Houses | 10,000,000.00 | (5,000,000) | 5,000,000.00 | - | 5,000,000.00 | - | 10,000,000.00 | 5,000,000.00 |
| 0-32605200100 | Customary Court of Appeal | - | - | - | - | - | - | - | - |
| | Total - Law & Justice Sector | 1,400,500,000.00 | -888,500,000.00 | 512,000,000.00 | 261,116,907.50 | 250,883,092.50 | - | 750,500,000.00 | 114,300,950.00 |
| | SOCIAL SECTOR | | | | | | | | |
| 0-51300100100 | Min. of Youths & Social Mobilization/Development | 60,000,000.00 | (35,000,000) | 25,000,000.00 | 14,224,800.00 | 10,775,200.00 | - | 60,000,000.00 | 21,433,500.00 |
| 0-53905100200 | Sports Commission | 335,000,000.00 | 65,000,000 | 400,000,000.00 | 360,211,625.00 | 39,788,375.00 | - | 200,000,000.00 | 2,235,700.00 |
| 0-51400100100 | Ministry Of Social Dev. & Gender Issues | 397,000,000.00 | (338,500,000) | 58,500,000.00 | 8,636,500.00 | 49,863,500.00 | - | 40,000,000.00 | 27,490,000.00 |
| 0-51400100200 | Physical Challenged Persons | - | - | - | - | - | - | - | - |
| 0-51706500100 | Ministry of Education | 7,310,080,000.00 | (4,483,080,000) | 2,827,000,000.00 | 644,777,510.00 | 2,182,222,490.00 | - | 2,475,000,000.00 | 124,959,232.41 |
| 0-51706500200 | State Basic Education Board (SUBEB) | 6,079,328,824.00 | (820,000,000) | 5,259,328,824.00 | 2,192,682,191.85 | 3,066,646,632.15 | - | 6,072,727,273.00 | 6,754,723,523.16 |
| 0-52100100100 | Ministry of Health | 9,276,207,511.00 | (839,321,731) | 8,436,885,780.00 | 1,517,968,171.94 | 6,918,917,608.06 | - | 4,100,000,000.00 | 3,366,834,103.97 |
| 0-53500100100 | Ministry of Environment | 2,300,000,000.00 | (1,233,000,000) | 1,067,000,000.00 | 1,062,558,234.05 | 4,441,765.95 | - | 2,035,000,000.00 | 2,217,669,659.47 |
| 0-53500100200 | Nigeria Erosion & Watershed Mgt. Proj. (NEWMAP) | 4,800,000,000.00 | 1,000,000,000 | 5,800,000,000.00 | 5,798,250,000.00 | 1,750,000.00 | - | - | - |
| 0-55100100100 | Ministry for Local Govt. Community Development | 6,000,000.00 | - | 6,000,000.00 | 3,455,000.00 | 2,545,000.00 | - | 6,000,000.00 | 1,368,000.00 |
| 0-55100200100 | Local Government Service Commission | - | - | - | - | - | - | 2,000,000.00 | - |
| 0-55100400100 | | - | - | - | - | - | - | - | - |
| | Total - Social Sector | 30,563,616,335.00 | -6,683,901,731.00 | 23,879,714,604.00 | 11,602,764,032.84 | 12,276,950,571.16 | - | 14,990,727,273.00 | 12,516,713,719.01 |
| | GRAND TOTAL | 130,122,575,427.16 | 6,454,902,568.39 | 113,667,672,858.77 | 89,052,427,503.32 | 24,615,245,355.45 | 0.00 | 88,984,954,975.65 | 78,915,584,486.32 |





SUPPLEMENTARY NOTE 14B

STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2022

| CODE | DESCRIPTION | Building | Plants & Equipments | Transport Equipment | Office Equipment | IT Equipment | Furniture & Fittings | Roads & Infrastructure | Intangible Assets | Environment, Sewage Dump Site | Specialized Asset | Investment Property | Total |
|---------------|-----------------------------------------------------|----------|---------------------|---------------------|------------------|--------------|----------------------|------------------------|-------------------|-------------------------------|-------------------|---------------------|------------------|
| | | N | N | N | N | N | N | N | N | N | N | N | N |
| | ADMINISTRATIVE SECTOR | | | | | | | | | | | | |
| 0-1111300100 | Dept. Of Govt. House & Protocol (GHP) | | | | 940,380.00 | | 6,242,500.00 | 3,159,677,824.04 | 89,606,500.00 | | | | 3,256,467,204.04 |
| 0-11100100100 | Office of the Governor (OEG) | | | | | | | | | | | | |
| 0-11100100200 | Office of the Deputy Governor | | | | 1,680,000.00 | | 3,532,000.00 | | | | | | 5,212,000.00 |
| 0-11100300100 | Office of SSG | | | | 1,137,300.00 | | | 281,820,000.00 | 1,723,300.00 | | | | 284,680,600.00 |
| 0-11100700100 | Director of Cabinet Political & Special Services | | | | | | | | | | | | |
| 0-11110500100 | Director of Central Admin | | | 2,813,210,445.63 | | | | | | | | | 2,813,210,445.63 |
| 0-11111100100 | Ministry of Investment & Public Private Partnership | | | | | | | | | | | | |
| 0-11100100100 | Edo State Public Procurement Agency | | | | | | | 500,000.00 | | | | | 500,000.00 |
| 0-11102100200 | Edo State Liaison Office Lagos | | | | | | | | | | | | |
| 0-11102100200 | Edo State Liaison Office Abuja | | | | | | | | | | | | |
| 0-12100100100 | Office of Head of Service | | | | | | | | 433,433,897.00 | | | | 433,433,897.00 |
| 0-12500500100 | Director ET & MS | | | | | | | | | | | | |
| 0-11103500100 | Edo State Pension Bureau (E. S P B) | | | | | | | | | | | | |
| 0-12300100100 | Ministry of Communication & Orientation | | 125,338,000.00 | | | | | | | | | | 125,338,000.00 |
| 0-12300100200 | Documentary/Enlightenment Campaign | | | | | | | | | | | | |
| 0-14000100100 | Office of the Auditor General (State) | | | | 998,750.00 | | | | 7,940,500.00 | | | | 8,939,250.00 |
| 0-14000200100 | Office of the Auditor General (L.G) | | | | | | | | | | | | |
| 0-14700100100 | Civil Service Commission | | 348,000.00 | | | | | | 330,000.00 | | | | 678,000.00 |
| 0-11200300100 | Edo State House of Assembly | | | | | | | | | | | | |
| 0-11200400100 | House of Assembly Commission | | | 485,000.00 | | | | | | | | | 485,000.00 |
| 0-14800100100 | Edo State Independent Electoral Commission | | | | 1,332,500.00 | | 2,975,000.00 | 405,000.00 | 17,740,000.00 | | | | 22,452,500.00 |
| | Total - Administrative Sector | | 125,686,000.00 | 2,813,695,445.63 | 6,088,930.00 | | 12,749,500.00 | 3,442,402,824.04 | 550,774,197.00 | | | | 6,951,396,896.67 |





STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2022 Contd.

| CODE | DESCRIPTION | Building | Plants & Equipments | Transport Equipment | Office Equipment | IT Equipment | Furniture & Fittings | Roads & Infrastructure | Intangible Assets | Environment, Sewage Dump Site | Specialized Asset | Investment Property | Total |
|---------------|------------------------------------------------------|-------------------|---------------------|---------------------|------------------|----------------|----------------------|------------------------|-------------------|-------------------------------|-------------------|---------------------|-------------------|
| 0-21500100100 | Min. Of Agriculture & Natural Resources | 1,601,658,912.86 | 7,504,300.00 | | 144,000.00 | | | 203,416,800.00 | 34,740,500.56 | | | | 1,847,464,513.42 |
| 0-22000100100 | Ministry of Finance | 324,762,538.65 | | | | | | 5,006,000,000.00 | 1,949,867,390.76 | | | 5,070,018,085.80 | 12,350,648,015.21 |
| 0-22000700100 | Office of Accountant General | | | | | | | | | | | | - |
| 0-22000700100 | Project Finance Mgt Unit | | | | | | | | | | | | - |
| 0-22000800100 | Edo Internal Revenue Service | | | 75,000,000.00 | | | | 129,872,857.66 | 176,000,000.00 | | | | 380,872,857.66 |
| 0-22200100100 | Min. Of Business, Trade and Cooperatives | 112,534,338.98 | | | 979,000.00 | | | | 5,186,000.00 | | | | 118,699,338.98 |
| 0-22800100100 | Min. Of Science and Technology | | 383,010,343.85 | | | 131,060,139.09 | | | 317,746,480.00 | | | | 831,816,962.94 |
| 0-22800700100 | Dir. Of Information Comm. & Tech. | | 3,176,000.00 | | 744,707,393.78 | | | 3,577,435,595.00 | 182,852,243.30 | | | | 4,508,171,232.08 |
| 0-22900100100 | Edo State Transport Mgt Agency | | | | | | | | 6,864,650.00 | | | | 6,864,650.00 |
| 0-22905500100 | Edo State Traffic Mgt Agency (EDSTMA) | | | 6,244,750.00 | | | | | | | | | 6,244,750.00 |
| 0-32100100100 | Edo State Electricity Regulation Commission | | | | | | | 2,973,624,106.05 | | | | | 2,973,624,106.05 |
| 0-25200100100 | Min. of Water Resources | | | | | | | 21,444,730.00 | 26,457,366.65 | | | | 47,902,096.65 |
| 0-32100200100 | State Urban Water Board | | | | | | | 303,623,257.75 | | | | | 303,623,257.75 |
| 0-32100300100 | Rural Electrification Board | | | | | | | 68,715,559.79 | | | | | 68,715,559.79 |
| 0-23305200100 | Min. Of Solid Minerals, Oil & Gas | 484,900.00 | | | | | | 991,500.00 | 8,278,050.00 | | | | 9,754,450.00 |
| 0-32100100100 | Edo State Oil Producing Area & Develoment Commission | | | | | | | 4,799,041,050.41 | | | | | 4,799,041,050.41 |
| 0-32100100100 | Edo Rapid Response Agency | | | | | | | | | | | | - |
| 0-23400100100 | Min. Of Infrastructure | 8,816,722.00 | 47,821,512.96 | 41,185,784.62 | | | | 25,075,402,292.24 | | | | | 25,173,226,311.82 |
| 0-23600100100 | Min. Of Tourism Culture And National Orientation | 498,000.00 | | | | | | 700,000,000.00 | 805,989,500.00 | | | | 1,506,487,500.00 |
| 0-23800100100 | Min. Of Budget, Planning & Eco. Dev. | | | | | | | | | | | | - |
| 0-25300100100 | Min. of Physical Planning & Urban Dev. | 10,165,615,931.73 | 645,000,000.00 | | | | 2,234,460,576.03 | 512,792,069.70 | 166,192,833.96 | | | | 13,724,061,411.42 |
| 0-25300100300 | Land Use Charge | | | | | | | | | | | | - |
| 0-25305300100 | Edo State Dev. & Prop. Authority (EDPA) | | | | | | 5,058,780.00 | | 16,669,878.50 | | | 10,610,822.52 | 32,339,481.02 |
| 0-26000100100 | Lands Bureau | | | | | | | | | | | | - |
| 0-26000200100 | Edo State Geographical Info. System (Edo GIS) | | 743,702,297.56 | | | | | 617,351,406.37 | 186,538,417.18 | | | | 1,547,592,121.11 |
| | Total - Economic Sector | 12,214,371,344.22 | 1,830,214,454.37 | 122,430,534.62 | 745,830,393.78 | 131,060,139.09 | 2,239,519,356.03 | 43,989,711,224.97 | 3,883,383,310.91 | - | - | 5,080,628,908.32 | 70,237,149,666.31 |





STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2022 Contd.

| | LAW & JUSTICE SECTOR | Building | Plants & Equipments | Motor Vehicles | Office Equipment | IT Equipment | Furniture & Fittings | Roads & Infrastructure | Intangible Assets | Environment, Sewage Dump Site | Specialized Asset | Investment Property | Total |
|-----------------|-----------------------------------------|--------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|--------------------------|-------------------------|-------------------------------|---------------------|-------------------------|--------------------------|
| 0-31801100100 | Judicial Service Commission | | | | | | | | | | | | - |
| 0-32600100100 | Min. Of Justice | | | | 13,733,407.50 | | 1,347,000.00 | | 1,000,000.00 | | | | 16,080,407.50 |
| 0-32600100200 | Legal Consultancy | | | | | | | | | | | | - |
| 0-32605100100 | Law Reform Commission (LRC) | | | | | | | | | | | | - |
| 0-32605100100 | Edo State Judiciary (HC) | - | | | 245,036,500.00 | | | | - | | | | 245,036,500.00 |
| 0-32605100200 | Office of the State Chief Judge | | | | | | | | | | | | - |
| 0-32605100300 | Election Petition Tribunal | | | | | | | | | | | | - |
| 0-32605100800 | Special Overhead for Judiciary | | | | | | | | | | | | - |
| | | - | - | - | - | - | - | - | - | - | - | - | - |
| | Total - Law & Justice Sector | - | - | - | 258,769,907.50 | - | 1,347,000.00 | - | 1,000,000.00 | - | - | - | 261,116,907.50 |
| | SOCIAL SECTOR | | | | | | | | | | | | |
| 0-51300100100 | Min. of Youths & Sports | | 460,000.00 | | | | 1,000,000.00 | | 5,020,000.00 | | 7,744,800.00 | | 14,224,800.00 |
| 0-51400100100 | Min. of Women Affairs & Social Dev. | | | | | | | | 8,636,500.00 | | | | 8,636,500.00 |
| 0-51700100100 | Ministry of Education | 40,332,525.00 | | | | | | 429,500,000.00 | 174,944,985.00 | | | | 644,777,510.00 |
| 0-51706500100 | State Basic Education Board (SUBEB) | 23,520,000.00 | | | | | | | 2,169,162,191.85 | | | | 2,192,682,191.85 |
| 0-52100100100 | Min. of Health (Including SSC) | 525,453,758.08 | 330,000.00 | | | | 178,554,685.86 | | 813,629,728.00 | | | | 1,517,968,171.94 |
| 0-53500100100 | Min. of Environment & Public Utilities | | | | | | 430,000.00 | 417,850,108.20 | 82,447,303.87 | 6,360,080,821.98 | - | | 6,860,808,234.05 |
| 0-55100100100 | Ministry for Local Government | | | | | | | | 2,461,000.00 | | | | 2,461,000.00 |
| 0-55100100100 | Min. of Community & Chieftaincy Affairs | | | | | | | | 994,000.00 | | | | 994,000.00 |
| 0-55100400100 | Local Govt. Service Commission | | | | | | | | | | | | - |
| 0 - 53905100100 | Edo State Sports Commission | - | - | - | - | - | 177,052,000.00 | - | 183,159,625.00 | - | - | - | 360,211,625.00 |
| | Total - Social Sector | 589,306,283.08 | 790,000.00 | - | - | - | 357,036,685.86 | 847,350,108.20 | 3,440,455,333.72 | 6,360,080,821.98 | 7,744,800.00 | - | 11,602,764,032.84 |
| | GRAND TOTAL | 12,803,677,627.30 | 1,956,690,454.37 | 2,936,125,980.25 | 1,010,689,231.28 | 131,060,139.09 | 2,610,652,541.89 | 48,279,464,157.21 | 7,875,612,841.63 | 6,360,080,821.98 | 7,744,800.00 | 5,080,628,908.32 | 89,052,427,503.32 |





**SUPPLEMENTARY NOTE 15:
PAYABLES ACCRUING FROM CAPITAL AND RECURRENT LIABILITIES AS AT 31ST
DECEMBER 2022**

| | NOTE | N | N |
|----------------------------------------------------------------|-----------------|-------------------|----------------------------------|
| Fixed Asset Expenditure Payable | SPL 15.1 | 3,206,749,135.20 | |
| Pension Arrears Payable | SPL 15.2 | 522,907,501.89 | |
| Gratuities Payable | SPL 15.2 | 24,073,835,942.48 | - |
| Others: Accrued Right | SPL 15.2 | 699,855,359.25 | - |
| Total Payable | | | 28,503,347,938.82 |
| Less: | | | |
| Accrued Expenditure B/F FROM 2021 | | | (31,565,708,820.60) |
| Change in Payable for the year for cashflow Purpose | | | <u>(3,062,360,881.78)</u> |



SUPPLEMENTARY NOTE 15.1

CAPITAL PAYABLES

| MDAS | BUILDING | INFRASTRUCTURE | OFFICE EQUIPMENT | FURNITURE AND FITTINGS | PLANT & MACHINERY | INVESTMENT | MOTOR VEHICLE | SEWAGE/DRAINAGE NETWORK | INVENTORIES | SPECIALIZED ASSETS | INTANGIBLE ASSETS | TOTALS |
|-------------------------------------------|-------------------|----------------------|--------------------|------------------------|-------------------|------------|-------------------|-------------------------|-------------|--------------------|----------------------|----------------------|
| | N | N | N | N | N | N | ₦ | ₦ | N | - | N | N |
| DIRECTORATE OF CENTRAL ADMIN | | | | | | | 87,500,000.00 | | | | | 87,500,000 |
| EDO GIS | | 70,939,590.00 | | | | | | | | | | 70,939,590 |
| EDPA | 11,019,470 | | | | | | | | | | | 11,019,470 |
| ENVIRONMENT | | | | | | | | | | | | - |
| GOVERNMENT HOUSE AND PROTOCOL | | 199,184,400 | | | | | | | | | | 199,184,400 |
| INFORMATION & COMMUNICATION AGENCY | | 231,999,500 | | | | | | | | 320,527,249 | | 552,526,749 |
| MIN. OF FINANCE | | | | | | | | | | | | - |
| MINISTRY OF AGRICULTURE | | 518,613,285.2 | | | | | | | | | 15,000,000.00 | 533,613,285 |
| MINISTRY OF ARTS & CULTURE | | | | | | | | | | | | - |
| MINISTRY OF BUDGET | | | | | | | | | | | | - |
| MINISTRY OF COMMUNICATION & ORIENTATION | | | | | | | | | | | | - |
| MINISTRY OF EDUCATION | 61,431,159 | | | | | | | | | | | 61,431,159 |
| EDO STATE URBAN WATER CORPORATION | | 24,267,485 | | | | | | | | | | 24,267,485 |
| MINISTRY OF HEALTH | | | 153,877,980.00 | | | | | | | | | 153,877,980 |
| MINISTRY OF INFRASTRUCTURE | | 46,603,267.49 | | | | | | | | | | 46,603,267 |
| MINISTRY OF PHYSICAL PLANNING | | | | | | | | | | | | - |
| PRIMARY HEALTH CARE | | | | | | | | | | | | - |
| STRUWASSA | | | | | | | | | | | | - |
| SUBEB | | | | | | | | | | | 1,280,621,904 | 1,280,621,904 |
| EDO STATE HEALTH INSURANCE COMMISSION | | | | | | | | | | | 138,506,217 | 138,506,217 |
| EDO SKILLS DEVELOPMENT AGENCY | | | | | | | | | | 20,655,896 | | 20,655,896 |
| EDO STATE PUBLISHING & MAINTENANCE AGENCY | | 26,001,732.25 | | | | | | | | | | 26,001,732 |
| EDSIEC | | | | | | | | | | | | - |
| HIGH COURT | | | | | | | | | | | | - |
| RAPID RESPONSE AGENCY | | | | | | | | | | | | - |
| MINISTRY OF YOUTH & SPECIAL DUTIES | | | | | | | | | | | | - |
| RURAL ELECTRICITY BOARD | | | | | | | | | | | | - |
| TOTAL | 72,450,629 | 1,117,609,260 | 153,877,980 | | | | 87,500,000 | | | 341,183,145 | 1,434,128,121 | 3,206,749,135 |

SUPPLEMENTARY NOTE 15.2

RECURRENT PAYABLES

| CRFC (Pension + Gratuities) | | | | | | | | | | | | TOTALS |
|-------------------------------|----------------|-------------------|----------------------|--------------------|--|--|-------------------|--|--|--------------------|----------------------|-----------------------|
| Pension Arrears | Pension Bureau | | | | | | | | | | | 522,907,502 |
| Gratuity Arrears | Pension Bureau | | | | | | | | | | | 24,073,835,942 |
| Accrued Right | Pension Bureau | | | | | | | | | | | 699,855,359 |
| Total | | | | | | | | | | | | 25,296,598,804 |
| GRAND TOTAL – PAYABLES | | 72,450,629 | 1,117,609,260 | 153,877,980 | | | 87,500,000 | | | 341,183,145 | 1,434,128,121 | 28,503,347,939 |





SUPPLEMENTARY NOTE 16

CLOSING BALANCES OF OTHER LOANS AS AT 31ST DECEMBER 2022

| NOTE | | Opening Balance as at 1st Jan. 2022 | Receipts: Jan - June, 2022 | Repayment: Jan - June, 2022 | Balance as at 30th June 2022 | Receipts: July -Dec., 2022 | Repayment: July - Dec., 2022 | Adjustment in Opening Balance | Effect Of Change In Exchange Rate | Balance 31st December, 2022 |
|-----------------------|----------------------------------------------------------------|-------------------------------------|----------------------------|-----------------------------|------------------------------|----------------------------|------------------------------|-------------------------------|-----------------------------------|-----------------------------|
| | | N | N | N | N | N | N | N | N | N |
| INTERNAL LOANS | | | | | | | | | | |
| IL 5 | Bank Debt of- $\text{N}11,939\text{b}$ Restructured | 10,736,863,463.47 | - | 154,273,318.83 | 10,582,590,144.64 | - | 166,071,992.15 | | | 10,416,518,152.49 |
| IL 6 | FGN $\text{N}15.942$ Billion Bailout for Salary (EDSG/15 LGCs) | 13,796,997,445.05 | - | 361,554,554.10 | 13,435,442,890.95 | - | 330,319,382.01 | | | 13,105,123,508.94 |
| IL 7 | $\text{N}10$ Billion Excess Crude Project Loan | 8,717,481,743.84 | - | 225,420,563.60 | 8,492,061,180.24 | - | 205,728,641.49 | | | 8,286,332,538.75 |
| IL 8 | $\text{N}16.869$ Billion Monthly FSP/Budget Support | 17,487,791,329.62 | - | 71,785,259.24 | 17,416,006,070.38 | - | 75,076,773.82 | | | 17,340,929,296.56 |
| IL 9 | EDSG Bonds | 13,374,926,663.64 | 356,221,991.89 | 2,041,666,666.70 | 11,689,481,988.83 | 4,121,245,202.74 | 2,041,666,666.70 | | | 13,769,060,524.87 |
| IL 10 | $\text{N}2\text{b}$ CBN MSME Dev. Fund (MSMEDF) | 2,000,000,000.00 | - | - | 2,000,000,000.00 | - | 333,333,333.33 | | - | 1,666,666,666.67 |
| IL 11 | $\text{N}5$ Billion CAC Comm Agric Credit | 1,234,222,790.29 | - | 719,334,880.16 | 514,887,910.13 | - | 960,812,895.30 | 697,184,795.31 | - | 251,259,810.14 |
| IL 12 | $\text{N}20\text{b}$ First Bank CFF Loans | 13,793,861,496.33 | 288,775,136.09 | 2,527,547,859.00 | 11,555,088,773.42 | 4,100,917,034.84 | 2,661,120,427.69 | (1,341,189,188.50) | | 11,653,696,192.07 |
| IL 13 | FGN Bridging Facility | 3,007,180,457.14 | 15,035,902,285.70 | - | 18,043,082,742.84 | - | - | | | 18,043,082,742.84 |
| | Delta State Abura Field Refund | | | 2,436,306,239.28 | (2,436,306,239.28) | | 2,436,306,239.28 | 18,272,296,794.60 | | 13,399,684,316.04 |
| | | - | - | - | - | - | - | - | - | - |
| | | 84,149,325,389.38 | 15,680,899,413.68 | 8,537,889,340.91 | 91,292,335,462.15 | 8,222,162,237.58 | 9,210,436,351.77 | 17,628,292,401.41 | - | 107,932,353,749.37 |
| EXTERNAL LOANS | | | | | | | | | | |
| EL 1 | $\text{N}114.1$ Billion Other External Loans (DMO)** | 114,107,151,323.57 | - | 1,033,190,463.72 | 113,073,960,859.85 | | 1,116,677,611.80 | - | 5,183,005,362.59 | 117,140,288,610.64 |
| EL 2 | External Loans - Donor Agencies | - | - | - | - | - | - | - | - | - |
| | Total External Loan | 114,107,151,323.57 | - | 1,033,190,463.72 | 113,073,960,859.85 | - | 1,116,677,611.80 | - | 5,183,005,362.59 | 117,140,288,610.64 |
| | GRAND TOTAL | 198,256,476,712.95 | 15,680,899,413.68 | 9,571,079,804.63 | 204,366,296,322.00 | 8,222,162,237.58 | 10,327,113,963.57 | 17,628,292,401.41 | 5,183,005,362.59 | 225,072,642,360.01 |





SUPPLEMENTARY NOTE IL 5

N11.939 BILLION COMM. BANK RESTRUCTURED LOAN

| | Principal | Interest | Total | Capital Receipt | Balance |
|---------------------------------|--------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | 1,201,747,117.36 | 9,497,583,615.04 | 10,699,330,689.40 | 11,938,610,580.83 | 10,736,863,463.47 |
| Opening Balance Adjustment | | | | | 2,473,534,202.16 |
| January | 24,929,201.80 | 132,413,895.94 | 157,343,097.74 | | 13,185,468,463.83 |
| February | 25,237,285.19 | 132,105,812.55 | 157,343,097.74 | | 13,160,231,178.64 |
| March | 25,549,175.97 | 131,793,921.77 | 157,343,097.74 | | 13,134,682,002.67 |
| April | 25,864,921.20 | 131,478,176.54 | 157,343,097.74 | | 13,108,817,081.47 |
| May | 26,184,568.52 | 131,158,529.22 | 157,343,097.74 | | 13,082,632,512.95 |
| June | 26,508,166.15 | 130,834,931.59 | 157,343,097.74 | | 13,056,124,346.80 |
| July | 26,835,762.90 | 130,507,334.84 | 157,343,097.74 | | 13,029,288,583.90 |
| August | 27,167,408.20 | 130,175,689.54 | 157,343,097.74 | | 13,002,121,175.70 |
| September | 27,503,152.09 | 129,839,945.65 | 157,343,097.74 | | 12,974,618,023.61 |
| October | 27,843,045.21 | 129,500,052.53 | 157,343,097.74 | | 12,946,774,978.40 |
| November | 28,187,138.85 | 129,155,958.89 | 157,343,097.74 | | 12,918,587,839.55 |
| December | 28,535,484.90 | 128,807,612.84 | 157,343,097.74 | | 12,890,052,354.65 |
| For the year | <u>320,345,310.98</u> | <u>1,567,771,861.90</u> | <u>1,888,117,172.88</u> | - | |
| Balance as at 31/12/2022 | <u>1,522,092,471.34</u> | <u>11,065,355,519.94</u> | <u>12,587,447,905.28</u> | <u>11,938,610,580.83</u> | <u>12,890,052,354.65</u> |

SUPPLEMENTARY NOTE IL 6

N15,942 BILLION CBN (FGN) SALARY BAILOUT LOAN (EDSG & 15 LGCs)

| | Principal | Interest | Total | Capital Receipt | Balance |
|---------------------------------|--------------------------------|--------------------------------|---------------------------------|---------------------------------|---------------------------------|
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | 2,145,124,096.72 | 7,027,133,601.05 | 8,584,967,464.51 | 15,942,121,541.77 | 13,796,997,445.05 |
| Prior Year Repayment Adjustment | | | | | |
| January | 54,492,426.82 | 55,806,411.42 | 110,298,838.24 | | 13,742,505,018.23 |
| February | 62,436,196.28 | 55,806,411.42 | 118,242,607.70 | | 13,680,068,821.95 |
| March | 64,600,036.05 | 53,642,567.65 | 118,242,603.70 | | 13,615,468,785.90 |
| April | 59,126,948.30 | 59,115,655.40 | 118,242,603.70 | | 13,556,341,837.60 |
| May | 59,378,035.34 | 58,864,568.36 | 118,242,603.70 | | 13,496,963,802.26 |
| June | 61,520,911.31 | 56,721,692.39 | 118,242,603.70 | | 13,435,442,890.95 |
| July | 61,773,736.98 | 56,468,866.72 | 118,242,603.70 | | 13,373,669,153.97 |
| August | 60,153,768.65 | 58,088,835.05 | 118,242,603.70 | | 13,313,515,385.32 |
| September | 68,802,222.01 | 78,728,022.44 | 147,530,244.45 | | 13,244,713,163.31 |
| October | 47,297,175.40 | 100,233,077.05 | 147,530,252.45 | | 13,197,415,987.91 |
| November | 44,317,605.20 | 103,212,643.25 | 147,530,248.45 | | 13,153,098,382.71 |
| December | 47,974,873.77 | 99,556,570.68 | 147,531,444.45 | | 13,105,123,508.94 |
| For the year | <u>691,873,936.11</u> | <u>836,245,321.83</u> | <u>1,528,119,257.94</u> | | |
| Balance as at 31/12/2022 | <u>2,836,998,032.83</u> | <u>7,863,378,922.88</u> | <u>10,113,086,722.45</u> | <u>15,942,121,541.77</u> | <u>13,105,123,508.94</u> |





SUPPLEMENTARY NOTE IL 7

N10.00 BILLION EXCESS CRUDE (CAPITAL PROJECT) LOAN

| | Principal | Interest | Total | Capital Receipt | Balance |
|---------------------------------|--------------------------------|--------------------------------|--------------------------------|---------------------------------|--------------------------------|
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | 1,282,518,256.26 | 3,807,196,162.29 | 5,089,714,418.55 | 10,000,000,000.00 | 8,717,481,743.84 |
| Prior Year Repayment Adjustment | | | | | |
| January | 33,927,505.55 | 40,331,352.26 | 74,258,857.81 | | 8,683,554,238.29 |
| February | 38,950,934.81 | 35,307,923.00 | 74,258,857.81 | | 8,644,603,303.48 |
| March | 40,317,850.24 | 33,941,007.57 | 74,258,857.81 | | 8,604,285,453.24 |
| April | 36,852,526.50 | 37,406,331.31 | 74,258,857.81 | | 8,567,432,926.74 |
| May | 37,009,023.53 | 37,249,834.28 | 74,258,857.81 | | 8,530,423,903.21 |
| June | 38,362,722.97 | 35,896,134.84 | 74,258,857.81 | | 8,492,061,180.24 |
| July | 38,520,377.99 | 35,738,479.82 | 74,258,857.81 | | 8,453,540,802.25 |
| August | 37,492,675.02 | 36,766,182.79 | 74,258,857.81 | | 8,416,048,127.23 |
| September | 43,008,345.62 | 49,832,710.35 | 92,841,055.97 | | 8,373,039,781.61 |
| October | 29,392,224.56 | 63,448,831.41 | 92,841,055.97 | | 8,343,647,557.05 |
| November | 27,501,932.85 | 65,339,123.12 | 92,841,055.97 | | 8,316,145,624.20 |
| December | <u>29,813,085.45</u> | <u>63,027,970.52</u> | <u>92,841,055.97</u> | | 8,286,332,538.75 |
| For the year | <u>431,149,205.09</u> | <u>534,285,881.27</u> | <u>965,435,086.36</u> | | |
| Balance as at 31/12/2022 | <u>1,713,667,461.35</u> | <u>4,341,482,043.56</u> | <u>6,055,149,504.91</u> | <u>10,000,000,000.00</u> | <u>8,286,332,538.75</u> |

SUPPLEMENTARY NOTE IL 8

N17.569 BILLION MONTHLY FSP (BUDGET SUPPORT) LOAN

| | DR | DR | Total | CR | Balance |
|---------------------------------|------------------------------|--------------------------------|--------------------------------|---------------------------------|---------------------------------|
| | Principal | Interest | Total | Capital Receipt | Balance |
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | 81,208,670.38 | 1,369,252,411.33 | 1,450,461,081.71 | 17,569,000,000.00 | 17,487,791,329.62 |
| January | 11,741,836.42 | 143,166,281.33 | 154,908,117.75 | | 17,476,049,493.20 |
| February | 11,829,900.20 | 143,078,217.55 | 154,908,117.75 | | 17,464,219,593.00 |
| March | 11,918,624.45 | 142,989,493.30 | 154,908,117.75 | | 17,452,300,968.55 |
| April | 12,008,014.13 | 142,900,103.62 | 154,908,117.75 | | 17,440,292,954.42 |
| May | 12,098,074.24 | 142,810,043.51 | 154,908,117.75 | | 17,428,194,880.18 |
| June | 12,188,809.80 | 142,719,307.95 | 154,908,117.75 | | 17,416,006,070.38 |
| July | 12,280,225.87 | 142,627,891.88 | 154,908,117.75 | | 17,403,725,844.51 |
| August | 12,372,327.56 | 142,535,790.19 | 154,908,117.75 | | 17,391,353,516.95 |
| September | 12,465,120.02 | 142,442,997.73 | 154,908,117.75 | | 17,378,888,396.93 |
| October | 12,558,608.42 | 142,349,509.33 | 154,908,117.75 | | 17,366,329,788.51 |
| November | 12,652,797.98 | 142,255,319.77 | 154,908,117.75 | | 17,353,676,990.53 |
| December | 12,747,693.97 | 142,160,423.78 | <u>154,908,117.75</u> | | 17,340,929,296.56 |
| For the year | <u>146,862,033.06</u> | <u>1,712,035,379.94</u> | <u>1,858,897,413.00</u> | | |
| Balance as at 31/12/2022 | <u>228,070,703.44</u> | <u>3,081,287,791.27</u> | <u>3,309,358,494.71</u> | <u>17,569,000,000.00</u> | <u>17,340,929,296.56</u> |





SUPPLEMENTARY NOTE IL 9

EDSG BONDS

| | DR | DR | | CR | |
|---------------------------------|-------------------------|-------------------------|--------------------------|--------------------------|--------------------------|
| | Principal | Interest | Total | Capital Receipt | Balance |
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | 4,900,000,000.08 | 2,299,999,999.92 | 7,200,000,000.00 | 18,274,926,663.72 | 13,374,926,663.64 |
| January | - | - | - | 109,177,149.64 | 13,484,103,813.28 |
| February | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | | 13,075,770,479.94 |
| March | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 95,402,540.88 | 12,762,839,687.48 |
| April | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 61,434,134.56 | 12,415,940,488.70 |
| May | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 15,370,388.48 | 12,022,977,543.84 |
| June | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 74,837,778.33 | 11,689,481,988.83 |
| July | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 26,624,568.16 | 11,307,773,223.65 |
| August | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 47,290,391.59 | 10,946,730,281.90 |
| September | - | - | - | 18,646,102.38 | 10,965,376,384.28 |
| October | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 64,000,327.16 | 10,621,043,378.10 |
| November | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 13,215,391.26 | 10,225,925,436.02 |
| December | 408,333,333.34 | 191,666,666.66 | 600,000,000.00 | 3,951,468,422.19 | 13,769,060,524.87 |
| For the year | 4,083,333,333.40 | 1,916,666,666.60 | 6,000,000,000.00 | 4,477,467,194.63 | |
| Balance as at 31/12/2022 | 8,983,333,333.48 | 4,216,666,666.52 | 13,200,000,000.00 | 22,752,393,858.35 | 13,769,060,524.87 |

SUPPLEMENTARY NOTE IL 10

N2 BILLION CBN MSME DEVELOPMENT FUND (MSMEDF) TO MWCCE

| | DR | DR | | CR | |
|---------------------------------|--------------------|-------------------|--------------------|-------------------------|-------------------------|
| | Principal | Interest | Total | Capital Receipt | Balance |
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | - | - | - | 2,000,000,000.00 | 2,000,000,000.00 |
| January | - | - | - | | 2,000,000,000.00 |
| February | - | - | - | | 2,000,000,000.00 |
| March | - | - | - | | 2,000,000,000.00 |
| April | - | - | - | | 2,000,000,000.00 |
| May | - | - | - | | 2,000,000,000.00 |
| June | - | - | - | | 2,000,000,000.00 |
| July | 333,333,333 | 15,638,558 | 348,971,892 | | 1,666,666,666.67 |
| August | - | - | - | | 1,666,666,666.67 |
| September | - | - | - | | 1,666,666,666.67 |
| October | - | - | - | | 1,666,666,666.67 |
| November | - | - | - | | 1,666,666,666.67 |
| December | - | - | - | | 1,666,666,666.67 |
| For the year | 333,333,333 | 15,638,558 | 348,971,892 | | |
| Balance as at 31/12/2022 | 333,333,333 | 15,638,558 | 348,971,892 | 2,000,000,000.00 | 1,666,666,666.67 |





SUPPLEMENTARY NOTE IL 11

N5 BILLION CAC COMM AGRIC CREDIT

| | DR | | Total | CR | |
|---------------------------------|----------------------|--------------------|----------------------|----------------------|--------------------|
| | Principal | Interest | | Capital Receipt | Balance |
| | N | N | | N | N |
| Opening Balance 01/01/2022 | 3,765,777,210 | 733,184,101 | 4,498,961,311 | 5,000,000,000.00 | 1,234,222,790.29 |
| Opening Balance Adjustment | | | | | 697,184,795.31 |
| January | 118,493,930 | 7,247,110 | 125,741,040 | | 1,812,913,655.46 |
| February | 118,997,124 | 6,743,917 | 125,741,040 | | 1,693,916,531.92 |
| March | 120,106,188 | 5,634,852 | 125,741,040 | | 1,573,810,343.95 |
| April | 120,012,494 | 5,728,546 | 125,741,040 | | 1,453,797,850.18 |
| May | 120,690,488 | 5,050,553 | 125,741,040 | | 1,333,107,362.56 |
| June | 121,034,657 | 4,706,383 | 125,741,040 | | 1,212,072,705.44 |
| July | 121,683,879 | 4,057,162 | 125,741,040 | | 1,090,388,826.81 |
| August | 346,895,429 | 6,369,439 | 353,264,868 | | 743,493,397.98 |
| September | 122,203,821 | 4,868,354 | 127,072,175 | | 621,289,577 |
| October | 122,476,334 | 4,595,841 | 127,072,175 | | 498,813,243 |
| November | 123,259,328 | 3,812,846 | 127,072,175 | | 375,553,915 |
| December | <u>124,294,105</u> | <u>2,778,070</u> | <u>127,072,175</u> | | 251,259,810 |
| For the year | 1,680,147,775 | 61,593,073 | 1,741,740,848 | | |
| Balance as at 31/12/2022 | 5,445,924,985 | 794,777,174 | 6,240,702,159 | 5,000,000,000 | 251,259,810 |

SUPPLEMENTARY NOTE IL 12

N20 BILLION FIRST BANK CFF LOANS

| | DR | | Total | CR | |
|---------------------------------|----------------------|----------------------|----------------------|--------------------------|--------------------------|
| | Principal | Interest | | Capital Receipt | Balance |
| | N | N | | N | N |
| Opening Balance 01/01/2022 | - | - | - | 13,793,861,496.33 | 13,793,861,496.33 |
| Adjustment | 1,341,189,188.50 | | | | 12,452,672,307.83 |
| January | 403,466,534 | 95,447,953 | 498,914,487 | - | 12,049,205,773.78 |
| February | 401,275,918 | 119,777,685 | 521,053,603 | 139,022,024.77 | 11,786,951,880.68 |
| March | 447,824,451 | 109,369,381 | 557,193,832 | 58,773,712.43 | 11,397,901,142.34 |
| April | 418,310,997 | 176,424,559 | 594,735,557 | 18,823,647.96 | 10,998,413,792.84 |
| May | 428,861,465 | 175,433,855 | 604,295,320 | 61,099,388.21 | 10,630,651,716.04 |
| June | 427,808,494 | 176,486,826 | 604,295,320 | 11,056,362.72 | 10,213,899,584.92 |
| July | 424,180,432 | 160,183,563 | 584,363,995 | - | 9,789,719,153.19 |
| August | 438,941,711 | 165,353,609 | 604,295,320 | 24,924,057.48 | 9,375,701,499.40 |
| September | 363,147,892 | 130,240,650 | 493,388,542 | 94,901,554.63 | 9,107,455,161.77 |
| October | 498,560,505 | 158,843,986 | 657,404,491 | 26,897,999.53 | 8,635,792,656.07 |
| November | 453,551,130 | 204,502,212 | 658,053,343 | 29,751,178.67 | 8,211,992,704.35 |
| December | <u>482,738,757</u> | <u>175,314,586</u> | <u>658,053,343</u> | 3,924,442,244.53 | 11,653,696,192.07 |
| For the year | 5,188,668,287 | 1,847,378,865 | 7,036,047,152 | 4,389,692,171 | |
| Balance as at 31/12/2022 | 5,188,668,287 | 1,847,378,865 | 7,036,047,152 | 18,183,553,667.26 | 11,653,696,192.07 |





SUPPLEMENTARY NOTE IL 13

FGN BRIDGING FACILITY

| | DR | DR | | CR | |
|---------------------------------|-----------|----------|-------|--------------------------|--------------------------|
| | Principal | Interest | Total | Capital Receipt | Balance |
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | - | - | - | 3,007,180,457.14 | 3,007,180,457.14 |
| January | - | - | - | 3,007,180,457.14 | 6,014,360,914.28 |
| February | - | - | - | 3,007,180,457.14 | 9,021,541,371.42 |
| March | - | - | - | 3,007,180,457.14 | 12,028,721,828.56 |
| April | - | - | - | 3,007,180,457.14 | 15,035,902,285.70 |
| May | - | - | - | | 15,035,902,285.70 |
| June | - | - | - | 3,007,180,457.14 | 18,043,082,742.84 |
| July | - | - | - | | 18,043,082,742.84 |
| August | - | - | - | | 18,043,082,742.84 |
| September | - | - | - | | 18,043,082,742.84 |
| October | - | - | - | | 18,043,082,742.84 |
| November | - | - | - | | 18,043,082,742.84 |
| December | - | - | - | | 18,043,082,742.84 |
| For the year | - | - | - | 15,035,902,286 | |
| Balance as at 31/12/2022 | - | - | - | 18,043,082,742.84 | 18,043,082,742.84 |

SUPPLEMENTARY NOTE IL 14

DELTA STATE ABURA FIELD REFUND

| | DR | DR | | CR | |
|------------------------------------|-------------------------|----------|-------------------------|--------------------------|--------------------------|
| | Principal | Interest | Total | Capital Receipt | Balance |
| | N | N | N | N | N |
| Opening Balance 01/01/2022 | - | - | - | - | - |
| Prior Year Repayment Adjustment | 1,218,153,119.64 | | 1,218,153,119.64 | 19,490,449,914.24 | 18,272,296,794.60 |
| January | 406,051,039.88 | - | 406,051,039.88 | | 17,866,245,754.72 |
| February | 406,051,039.88 | - | 406,051,039.88 | | 17,460,194,714.84 |
| March | 406,051,039.88 | - | 406,051,039.88 | | 17,054,143,674.96 |
| April | 406,051,039.88 | - | 406,051,039.88 | | 16,648,092,635.08 |
| May | 406,051,039.88 | - | 406,051,039.88 | | 16,242,041,595.20 |
| June | 406,051,039.88 | - | 406,051,039.88 | | 15,835,990,555.32 |
| July | 406,051,039.88 | - | 406,051,039.88 | | 15,429,939,515.44 |
| August | 406,051,039.88 | - | 406,051,039.88 | | 15,023,888,475.56 |
| September | 406,051,039.88 | - | 406,051,039.88 | | 14,617,837,435.68 |
| October | 406,051,039.88 | - | 406,051,039.88 | | 14,211,786,395.80 |
| November | 406,051,039.88 | - | 406,051,039.88 | | 13,805,735,355.92 |
| December | 406,051,039.88 | - | 406,051,039.88 | | 13,399,684,316.04 |
| For the year | 4,872,612,478.56 | - | 4,872,612,478.56 | | |
| Balance as at 31/12/2022 | 6,090,765,598.20 | - | 6,090,765,598.20 | 10,000,000,000.00 | 13,399,684,316.04 |





SUPPLEMENTARY NOTE EL 1

N106.5 BILLION OTHER EXTERNAL LOAN (DMO) BALANCES AS AT 31ST DECEMBER 2022

| | Principal | Interest | Receipt | Balance |
|-----------------------------------------|----------------------------------|-----------------|--------------------------------|----------------------------------|
| | N | N | N | N |
| Opening Balance 01/01/2022 | 114,107,151,323.57 | - | - | 114,107,151,323.57 |
| Receipt During the Year | | | | - |
| Effect of Change in Exchange Rate | | - | 5,183,005,362.59 | 5,183,005,362.59 |
| Restated Opening Balance | 114,107,151,323.57 | - | 5,183,005,362.59 | 119,290,156,686.16 |
| January - June 2022 | 1,033,190,463.72 | - | | 1,033,190,463.72 |
| July - December 2022 | 1,116,677,611.80 | - | | 1,116,677,611.80 |
| For the year | 2,149,868,075.52 | - | | 2,149,868,075.52 |
| BALANCE AS AT 31ST DECEMBER 2022 | <u>111,957,283,248.05</u> | <u>-</u> | <u>5,183,005,362.59</u> | <u>117,140,288,610.64</u> |

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

| | 2022 | 2021 |
|---------------------------------------------------------------------------|--------------------------------|---------------------------------|
| | N | N |
| Recognition of Balances held by MDA | - | (68,529,388.36) |
| Recognition of revenue in TCO | - | (1,396,815,106.15) |
| Recognition of Delta State oil Field Indebtedness | (19,490,449,914) | - |
| Derecognition of Loan from Donor Agencies already captured in DMO Figures | 20,380,004,346.64 | - |
| Recognition of Special administrative advance | (803,877,411) | - |
| Recognition of Financial Assets Investment | 884,794,000.74 | 1,108,863,848.25 |
| Opening Balance Adjustment in Restructured Bank Loan | - | (2,473,534,202.16) |
| Adjustment in Accrued Expenses | 819,010,822.47 | - |
| | <u>1,789,481,844.94</u> | <u>-2,830,014,848.42</u> |

EFFECT OF RETROSPECTIVE RESTATEMENT (Accumulated Surplus)

| | | |
|---------------------------------------------------------------------------------------|--------------------------------|--------------------------------|
| Adjustment in Balances Held by MDAs | (94,044,273) | - |
| Account written off | (431,779,594) | |
| Opening Balance Adjustment in CAC Loan | (697,184,795) | |
| Recognition of Repayment of Delta state Abura Oil field Indebtedness expensed in 2021 | 1,218,153,119.64 | |
| Adjustment in Other Prior Year Receipts | | |
| | <u>1,067,772,569.53</u> | <u>(662,314,659.91)</u> |
| | <u>1,062,917,026.89</u> | <u>-662,314,659.91</u> |

SUPPLEMENTARY NOTE 18**OTHER OPERATING ACTIVITIES FOR CASHFLOW PURPOSE**

| | | |
|-------------------|---------------------------------|---------------------------------|
| Changes in | | |
| Receivables | (5,794,702,613.39) | (237,806,930.66) |
| Prepayment | 2,599,691,406.89 | (1,728,125,000.00) |
| Accrued Expenses | (3,062,360,881.78) | 6,251,747,568.26 |
| Loan Granted | - | -1,000,000,000.00 |
| Reserve & Surplus | <u>16,739,670,865.61</u> | <u>-2,127,659,154.42</u> |
| | <u>10,482,298,777.33</u> | <u>1,158,156,483.18</u> |





SUPPLEMENTARY NOTE 19

SFTAS GRANTS RECEIPTS AND EXPENDITURE

Edo State participated in the World Bank assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR) having met the Eligibility Criteria for 2018, 2019 and 2020. The amount of Grant earned is determined by Disbursement Linked Results achieved by the State as defined in Subsidiary Grant Agreement. 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:

| | 2022 | | | 2021 | | | 2020 | | |
|--------------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-----------------------|-------------------------|-------------------------|
| | Personnel | Overheads | Total | Personnel | Overheads | Total | Personnel | Overheads | Total |
| | N | N | N | N | N | N | N | N | N |
| Department of Finance | 36,916,818.69 | 339,221,778.91 | 376,138,597.60 | 59,329,370.25 | 253,454,287.43 | 312,783,657.68 | 51,433,839.70 | 426,262,801.05 | 477,696,640.75 |
| Department of Budget and Economic Planning | 137,034,652.42 | 27,514,750.00 | 164,549,402.42 | 107,108,130.22 | 39,474,650.00 | 146,582,780.22 | 107,745,682.38 | 25,283,150.00 | 133,028,832.38 |
| State Board of Internal Revenue | 895,568,518.17 | 1,201,793,523.39 | 2,097,362,041.56 | 897,041,589.97 | 2,013,733,023.21 | 2,910,774,613.18 | 784,087,866.15 | 596,460,614.12 | 1,380,548,480.27 |
| Office of the Accountant-General | 87,400,288.79 | 1,697,701,251.10 | 1,785,101,539.89 | 65,719,866.43 | 996,560,284.90 | 1,062,280,151.33 | 55,621,268.37 | 464,887,818.06 | 520,509,086.43 |
| Total | 1,156,920,278.07 | 3,266,231,303.40 | 4,423,151,581.47 | 1,129,198,956.87 | 3,303,222,245.54 | 4,432,421,202.41 | 998,888,656.60 | 1,512,894,383.23 | 2,511,783,039.83 |

The State was found eligible to participate in the Program for 2018, 2019 and 2020 for verification and disbursements occurred during the year. Verification and disbursement for 2021 is to occur in 2022. The disbursements below 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...(note for cash and bank balances).

| S/No | Details | 2022 | 2021 | 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 | | |
| 4 | Amount earned for 2020 Additional Financing | | \$7.0M | | |
| 5 | Amount earned for 2021 Performance | \$10M | \$7.0M | - | - |
| | Total | \$10.00M | \$17.00M | \$13.90M | - |





SUPPLEMENTARY NOTE 19B

Edobest Program-for-Result (PforR) Disclosure note for receipts and Expenditure

Edo State is participating in the World Bank assisted Edo Basic Education Sector and Skills Transformation (EdoBESST) program-for Results (PforR) having met the eligibility criteria for 2019/2020 and 2021 for year 0 and year 1 respectively. The amount of loan received is determined by disbursement linked results achieved by the state as defined in the financing agreement between the Federal Republic of Nigeria and the International Development Association (IDA) dated December 29th, 2020.

The achievement of performance by the state is verified by an independent verification agent. The program expenditure framework for EdoBESST program comprises expenditure incurred in the following budget lines below.

| | 2022 | | | 2021 | | | 2020 | | | 2019 | | | TOTAL |
|-------------------------------|------------------|----------------|------------------|------------------|----------------|------------------|------------------|----------------|------------------|------------------|----------------|-------------------|-------------------|
| | PERSONNEL | OVERHEAD | CAPITAL | PERSONNEL | OVERHEAD | CAPITAL | PERSONNEL | OVERHEAD | CAPITAL | PERSONNEL | OVERHEAD | CAPITAL | |
| | N | N | N | N | N | N | N | N | N | N | N | N | N |
| MINISTRY OF EDUCATION | 217,044,261.00 | 57,216,800.00 | 650,277,510.00 | 195,619,085.00 | 34,203,650.00 | 124,959,232.41 | 169,237,130.09 | 115,577,514.00 | 884,903,200.24 | 132,868,855.56 | 157,071,245.35 | 13,905,759,952.14 | 16,644,738,435.79 |
| SUBEB | 2,797,300,639.75 | 44,804,383.73 | 4,052,948,365.80 | 2,365,559,462.90 | 18,195,659.50 | 6,754,723,523.16 | 2,483,952,950.71 | 20,071,907.36 | 491,929,313.65 | 2,373,212,306.79 | 18,242,184.20 | 4,052,948,365.80 | 25,473,889,063.35 |
| EDO SKILLS DEVELOPMENT AGENCY | - | 51,746,000.00 | 831,816,962.94 | - | 53,060,014.40 | - | - | 21,584,719.00 | - | - | 86,679,484.00 | - | 1,044,887,180.34 |
| TOTAL | 3,014,344,900.75 | 153,767,183.73 | 5,535,042,838.74 | 2,561,178,547.90 | 105,459,323.90 | 6,879,682,755.57 | 2,653,190,080.80 | 157,234,140.36 | 1,376,832,513.89 | 2,506,081,162.35 | 261,992,913.55 | 17,958,708,317.94 | 43,163,514,679.48 |

The disbursements below were received as loans from the world bank in the states (CAPITAL DEVELOPMENT FUND) and are reflected in the activity and balances under note 24.1 (Cash and Bank balances)

| S/No | Details | 2022 \$ | 2022 (N) Equivalent |
|------|---------------------------------------------------------------------------------------------|----------------------|--------------------------|
| 1 | Amount earned for Primary Schools Implementing EdoBESST | 7,900,584.44 | 3,262,941,373.72 |
| 2 | Amount earned for JSS Implementing EdoBESST | 3,846,951.44 | 1,588,790,944.72 |
| 3 | Amount earned for Dev & Implementation of EdoBESST home Program | 6,011,555.48 | 2,482,772,413.24 |
| 4 | Amount earned for Quality Assurance & Accreditation of Pre-Service Programs | 2,395,732.96 | 989,437,712.48 |
| 5 | Amount earned for Dev & Implementation of BEMIS | 2,833,543.44 | 1,170,253,440.72 |
| 6 | Amount earned for Dev & Implementation of a Learning Assessment Strategy & Systems | 944,514.48 | 390,084,480.24 |
| 7 | Amount earned for the Establishment of Governance Structure to Provide Strategic Policy etc | 4,722,572.40 | 1,950,422,401.20 |
| | Total | 28,655,454.64 | 11,834,702,766.32 |





SUPPLEMENTARY NOTE 20

MINISTRIES AND PARASTATALS (PERSONNEL COST)

| 2021 ACTUAL | Ministry/Department/Parastatal | | YEAR ENDED DECEMBER 2022 | | | |
|-----------------------|----------------------------------------------------|---------------|--------------------------|-----------------------|----------------------|----------------------|
| | | | Actual | 2022 Budget | Excess | Savings |
| | | | N | N | N | N |
| 36,131,003.03 | Ministry of Communication & Orientation | MOCO | 99,908,412 | 100,000,000.00 | - | 91,588.41 |
| 131,457,287.34 | Edo Broadcasting Service (EBS) | EBS | 134,394,582 | 150,000,000.00 | - | 15,605,417.79 |
| 108,916,584.50 | Bendel Newspapers Limited | BNC | 144,944,563 | 150,000,000.00 | - | 5,055,436.89 |
| 276,504,874.87 | Total | | 379,247,556.91 | 400,000,000.00 | - | 20,752,443.09 |
| 271,447,045.11 | Ministry of Agric. & Natural Resources | MANR | 431,118,905 | 420,000,000.00 | 11,118,905.30 | - |
| - | College of Agriculture Iguoriakhi | CAI | 27,216,530 | 70,000,000.00 | - | 42,783,470.00 |
| - | College of Agriculture Agenebode | CAA | - | - | - | - |
| - | College of Agriculture Uromi | CAU | - | - | - | - |
| 22,000,000.00 | Edo State Agric. Development Program | ADP | 24,000,000 | 25,000,000.00 | - | 1,000,000.00 |
| - | Edo State Committee on Community Farms | CCF | - | - | - | - |
| - | Tree Crop Unit | TCU | - | - | - | - |
| 293,447,045.11 | Total | | 482,335,435.30 | 515,000,000.00 | 11,118,905.30 | 43,783,470.00 |
| 87,618,361.50 | Edo State Transport Management Agency | EDTSMA | 599,991,776 | 630,000,000.00 | - | 30,008,224.47 |
| 87,618,361.50 | Total | | 599,991,775.53 | 630,000,000.00 | - | 30,008,224.47 |
| 56,521,377.15 | Ministry of Water Resources | MEWR | 67,915,480 | 75,000,000.00 | - | 7,084,519.79 |
| 270,899,898.02 | Edo State Urban Water Board | SUWB | 304,595,451 | 340,000,000.00 | - | 35,404,548.91 |
| 26,134,810.10 | Rural Electricity Board | REB | - | - | - | - |
| 353,556,085.27 | Total | | 372,510,931.30 | 415,000,000.00 | - | 42,489,068.70 |
| 64,622,042.45 | Mins. Of Arts & Culture | MACT | 80,339,820 | 112,000,000.00 | - | 31,660,180.18 |
| 20,969,798.87 | Edo State Council for Arts & Culture | ESAC | 22,002,089 | - | 22,002,089.21 | - |
| - | Tourism Board | TB | - | - | - | - |
| 85,591,841.32 | Total | | 102,341,909.03 | 112,000,000.00 | 22,002,089.21 | 31,660,180.18 |





MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

| | | | | | | |
|------------------------------|---------------------------------------------------------|----------------|--------------------------------|--------------------------------|------------------------------|------------------------------|
| 152,287,546.06 | Ministry of Physical Planning & Urban Dev. | MPPUD | 92,123,433 | 110,000,000.00 | - | 17,876,567.18 |
| 81,384,789.00 | Edo GIS | Edo GIS | 142,266,852 | 150,000,000.00 | - | 7,733,147.92 |
| | Edo Public Building & Maintenance Agency | | 17,367,955 | - | 17,367,955.37 | - |
| <u>25,412,088.42</u> | Edo State Dev. & Property Agency | EDPA | 19,603,828 | <u>20,000,000.00</u> | - | <u>396,172.03</u> |
| <u>259,084,423.48</u> | Total | | <u>271,362,068.24</u> | <u>280,000,000.00</u> | <u>17,367,955.37</u> | <u>26,005,887.13</u> |
| | | | | | | |
| 49,557,906.78 | Ministry Of Youth Development | MOYS | 62,719,916 | 106,000,000.00 | - | 43,280,084.45 |
| 733,292,851.78 | Edo State Sports Commission | ESC | 790,842,568 | 1,000,000,000.00 | - | 209,157,432.35 |
| 31,090,128.86 | Edo State Fire Service | EFS | 36,751,792 | 10,000,000.00 | 26,751,791.92 | - |
| | Bendel Insurance | | 126,113,502 | - | 126,113,502.10 | - |
| | Edo Queens | | 82,296,878 | - | 82,296,878.47 | - |
| - | Football Academy | FA | - | - | - | - |
| <u>813,940,887.42</u> | Total | | <u>1,098,724,655.69</u> | <u>1,116,000,000.00</u> | <u>235,162,172.49</u> | <u>252,437,516.80</u> |
| | | | | | | |
| 64,626,908.54 | Ministry Of Social development and Gender Issues | WASD | 73,215,077 | 88,000,000.00 | - | 14,784,923.41 |
| | Christian Pilgrim Welfare Board | CPWB | | - | - | - |
| | Muslim Pilgrim Welfare Board | MPWB | | - | - | - |
| | State Emergency Management Agency | SEMA | | - | - | - |
| | Skill Acquisition Centre/Treated/Cured Lunatics | SAC | | - | - | - |
| | Remand Homes | RH | | - | - | - |
| | Rehabilitation of Destitutes | ROD | | - | - | - |
| | Orphans and Vulnerable Children | OVC | | - | - | - |
| | Child Right Law(Committee on Implementation) | CRLC | | - | - | - |
| | Project Cherilove | PC | | - | - | - |
| 21,390,000.00 | Committee on Human Trafficking | COHT | 14,400,000 | - | 14,400,000.00 | - |
| | Celebration/Act of United Nations Res. | COUN | | - | - | - |
| - | Women Fund for Economic Empowerment/Pub | WFEE | - | - | - | - |
| <u>86,016,908.54</u> | Total | | <u>87,615,076.59</u> | <u>88,000,000.00</u> | <u>14,400,000.00</u> | <u>14,784,923.41</u> |





MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

| | | | | | | |
|--------------------------------|----------------------------------------------|-------|--------------------------------|--------------------------------|------------------------------|------------------------------|
| 195,619,085.09 | Ministry of Education | MOE | 217,044,261 | 250,000,000.00 | - | 32,955,739.39 |
| | Agency for Adults and Non-formal Education | AANE | | | - | - |
| 1,350,000,000.00 | Ambrose Alli University, Ekpoma | AAU | 600,000,000 | 700,000,000.00 | - | 100,000,000.00 |
| 300,000,000.00 | Edo University Iyamho | EUI | 300,000,000 | 350,000,000.00 | - | 50,000,000.00 |
| - | College of Education, Ekiadolor | CEE | - | - | - | - |
| 11,286,324.02 | Michael Imoudu Inst. Of Physical Edu., Afuze | MIPE | 1,675,885 | 20,000,000.00 | - | 18,324,115.42 |
| - | Institute of Continuing Education | ICE | - | - | - | - |
| 5,542,867,999.60 | Post Primary Education Board | PPEB | 7,199,000,597 | 6,500,000,000.00 | 699,000,597.26 | - |
| - | Ethiope Publishing Corp. Benin City | EPC | - | - | - | - |
| 12,129,939.44 | State Library Board | SLB | 13,308,104 | 20,000,000.00 | - | 6,691,896.47 |
| 279,048,375.84 | Edo State Polytechnic, Usen | ITM | 279,048,376 | 300,000,000.00 | - | 20,951,624.16 |
| 254,957,027.52 | College of Education, Igueben | CEI | 254,957,028 | 270,000,000.00 | - | 15,042,972.48 |
| 336,493,112.61 | Board for Technical Education Benin City | BTE | 365,302,584 | 400,000,000.00 | - | 34,697,415.56 |
| | State Universal Education Board | SUBEB | | - | - | - |
| 30,967,984.64 | Tayo Akpata University of Education | TAUE | | | - | - |
| <u>97,921,218.23</u> | State Universal Basic Education Board | SUBEB | 256,417,241 | 940,000,000.00 | - | 683,582,759.44 |
| <u>8,411,291,066.99</u> | Total | | <u>9,486,754,074.34</u> | <u>9,750,000,000.00</u> | <u>699,000,597.26</u> | <u>962,246,522.92</u> |
| | | | | | | |
| 472,510,889.83 | Ministry of Health | MOH | 499,882,170 | 500,000,000.00 | - | 117,829.56 |
| 5,242,154,935.52 | Hospital Management Board | HMB | 5,472,504,068 | 5,500,000,000.00 | - | 27,495,931.76 |
| - | Edo State College of Nursing Sciences | CLS | 186,054,474.26 | 160,000,000.00 | 26,054,474.26 | - |
| - | Ossioma Leposarium | OL | - | 30,000,000.00 | - | 30,000,000.00 |
| 77,695,467.08 | EDO STATE HEALTH INSURANCE COMMISSION | HIC | 102,605,187 | 105,000,000.00 | - | 2,394,813.41 |
| <u>80,240,636.20</u> | EDO STATE PRIMARY HEALTH CARE AGENCY | PHC | 1,938,278,731 | 2,000,000,000.00 | - | 61,721,269.08 |
| <u>5,872,601,928.63</u> | Total | | <u>8,199,324,630.45</u> | <u>8,295,000,000.00</u> | <u>26,054,474.26</u> | <u>121,729,843.81</u> |
| | | | | | | |
| | Edo Public Procurement Agency | EDPPA | | | | |
| <u>37,920,007.03</u> | Edo Public Procurement Agency | EDPPA | 48,352,650 | 55,000,000.00 | - | 6,647,349.61 |
| <u>37,920,007.03</u> | Total | | <u>48,352,650.39</u> | <u>55,000,000.00</u> | - | <u>6,647,349.61</u> |





MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

| | | | | | | |
|---------------------------------|---------------------------------------------------------|-----------------|---------------------------------|---------------------------------|--------------------------------|--------------------------------|
| 186,352,952.45 | Ministry of Environment and Public Utilities | ME&S | 227,691,656 | 270,000,000.00 | - | 42,308,344.28 |
| 12,457,974.93 | Edo State Environment & Waste Mgt Board | EWMB | 21,374,937 | 30,000,000.00 | - | 8,625,062.51 |
| | Edo State Signage Agency | EDSA | | - | - | - |
| | Edo State Forestry Commission | EDFC | | - | - | - |
| | Edo State Environmental Protection Agency | EDSPA | | - | - | - |
| - | Edo State Flood, Erosion & Watershed Mgt Agency (FEWMA) | FEWMA | <u>5,976,817.55</u> | <u>20,000,000.00</u> | - | <u>14,023,182.45</u> |
| <u>198,810,927.38</u> | Total | | <u>255,043,410.76</u> | <u>320,000,000.00</u> | - | <u>64,956,589.24</u> |
| <u>16,776,384,357.54</u> | GRAND TOTAL | | <u>21,383,604,174.53</u> | <u>21,976,000,000.00</u> | <u>1,025,106,193.89</u> | <u>1,617,502,019.36</u> |

SUPPLEMENTARY NOTE 21

MINISTRIES AND PARASTATALS (OVERHEAD COST)

| 2021 ACTUAL | Ministry/Department/Parastatal | | YEAR ENDED DECEMBER 2022 | | | |
|-----------------------------|----------------------------------------------------|---------------|-----------------------------|------------------------------|-----------------------------|------------------------------|
| | | | Actual | Budget | Excess | Savings |
| | | | N | N | N | N |
| 21,874,150.00 | Ministry of Communication & Orientation | MOCO | 77,347,900.00 | 180,000,000.00 | - | 102,652,100.00 |
| 23,016,259.99 | Edo Broadcasting Service (EBS) | EBS | 22,354,849.97 | - | 22,354,849.97 | - |
| <u>26,412,365.17</u> | Bendel Newspapers Limited | BNC | - | - | - | - |
| <u>71,302,775.16</u> | Total | | <u>99,702,749.97</u> | <u>180,000,000.00</u> | <u>22,354,849.97</u> | <u>102,652,100.00</u> |
| 16,195,050.00 | Ministry of Agric. & Natural Resources | MANR | 35,745,135.00 | 120,000,000.00 | - | 84,254,865.00 |
| 9,900,000.00 | College of Agriculture Iguoriakhi | CAI | 4,917,003.00 | 30,000,000.00 | - | 25,082,997.00 |
| - | College of Agriculture Agenebode | CAA | 393,000.00 | - | 393,000.00 | - |
| - | Edo State Agric. Development Program | ADP | - | - | - | - |
| - | Edo State Committee on Communal Farms | CCF | - | - | - | - |
| - | Tree Crop Unit | TCU | - | - | - | - |
| <u>26,095,050.00</u> | Total | | <u>41,055,138.00</u> | <u>150,000,000.00</u> | <u>393,000.00</u> | <u>109,337,862.00</u> |
| <u>65,539,907.70</u> | Edo State Transport Management Agency | EDTSMA | <u>79,618,712.00</u> | <u>80,000,000.00</u> | - | <u>381,288.00</u> |
| <u>65,539,907.70</u> | Total | | <u>79,618,712.00</u> | <u>80,000,000.00</u> | - | <u>381,288.00</u> |





MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.

| | | | | | | |
|-----------------------|-------------------------------------------------------|--------------|-----------------------|-----------------------|----------------------|----------------------|
| 19,047,500.00 | Ministry of Energy & Water Resources | MEWR | 51,189,600.00 | 112,000,000.00 | - | 60,810,400.00 |
| 12,627,550.00 | Edo State Urban Water Board | SUWB | 2,180,500.00 | | 2,180,500.00 | - |
| 2,405,150.00 | Edo State Urban Water Cooperation | | 18,716,500.00 | 22,000,000.00 | - | 3,283,500.00 |
| - | Edo State Electricitification Agency | | - | | - | - |
| - | Edo State Electricity Regulation Commission | | - | | - | - |
| 34,080,200.00 | Total | | 72,086,600.00 | 134,000,000.00 | 2,180,500.00 | 64,093,900.00 |
| 10,395,700.00 | Ministry of Arts, Culture and Tourism | MACT | 20,667,500.00 | 50,000,000.00 | - | 29,332,500.00 |
| 6,706,700.00 | Edo State Arts Council | ESAC | 6,179,150.00 | - | 6,179,150.00 | - |
| - | Tourism Board | TB | | | - | - |
| - | Edo State Diaspora Agency | | - | | - | - |
| 17,102,400.00 | Total | | 26,846,650.00 | 50,000,000.00 | 6,179,150.00 | 29,332,500.00 |
| 27,936,450.00 | Ministry of Physical Planning & Urban Dev. | MPPUD | 149,991,924.33 | 130,000,000.00 | 19,991,924.33 | - |
| 15,183,250.00 | Edo State Public Building and Maintenance Agency | | 338,348,314.80 | 360,000,000.00 | - | 21,651,685.20 |
| 25,272,113.00 | Edo State Dev. & Property Agency | EDPA | 16,662,119.53 | 38,000,000.00 | - | 21,337,880.47 |
| 84594432.94 | Edo GIS | | 85,069,839.36 | 85,000,000.00 | 69,839.36 | - |
| 152,986,245.94 | Total | | 590,072,198.02 | 613,000,000.00 | 20,061,763.69 | 42,989,565.67 |
| 18,273,375.00 | Ministry of Youths and Sports | MOYS | 36,221,340.00 | 34,000,000.00 | 2,221,340.00 | - |
| 11,591,095.00 | Edo State Sports Commission | EDAC | 412,413,400.00 | 420,000,000.00 | - | 7,586,600.00 |
| 7,938,950.00 | Edo State Fire Service | EFS | 5,469,500.00 | 10,000,000.00 | - | 4,530,500.00 |
| 4,769,500.00 | State Emergency Management Agency | SEMA | 4,777,000.00 | 5,000,000.00 | - | 223,000.00 |
| 2,372,750.00 | Christian Pilgrims Welfare Board | CPWB | 5,706,500.00 | 7,000,000.00 | - | 1,293,500.00 |
| 3,380,000.00 | Muslim Pilgrims Welfare Board | MPWB | 6,555,000.00 | 7,000,000.00 | - | 445,000.00 |
| 48,325,670.00 | Total | | 471,142,740.00 | 483,000,000.00 | 2,221,340.00 | 14,078,600.00 |
| 24,466,714.00 | Ministry of WA and Social Development | WASD | 36,012,100.00 | 93,000,000.00 | - | 56,987,900.00 |
| 8,500,000.00 | Skill Acquisition Centre | SAC | | | - | - |
| 6,725,000.00 | Correctional/Remand Homes | CRH | 6,600,000.00 | | 6,600,000.00 | - |
| 9,182,000.00 | Rehabilitation of Destitutes | ROD | 12,000,000.00 | | 12,000,000.00 | - |
| 2,695,000.00 | Orphans and Vulnerable Children | OVC | 3,800,000.00 | | 3,800,000.00 | - |
| - | Child Right Law(Committee on Implementation) | CRLC | - | | - | - |
| 12,000,000.00 | Project Cherilove | PC | 10,000,000.00 | | 10,000,000.00 | - |
| 11,311,500.00 | Edo State Taskforce Against Human Trafficking | COHT | 2,414,500.00 | 35,000,000.00 | - | 32,585,500.00 |
| - | Celebration/Act of United Nations Res. | COUN | - | | - | - |
| - | Nigeria for Women Project | N4W | - | | - | - |
| 1,290,000.00 | Others | | - | | - | - |
| - | Women Fund for Economic Empowerment/Pub | WFEE | - | | - | - |
| 76,170,214.00 | Total | | 70,826,600.00 | 128,000,000.00 | 32,400,000.00 | 89,573,400.00 |





MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.

| | | | | | | |
|--------------------------------|------------------------------------------------------|-----------------|--------------------------------|------------------------------|--------------------------------|-----------------------------|
| 34,203,650.00 | Ministry of Education | MOE | | 71,000,000.00 | - | 13,783,200.00 |
| | | | 57,216,800.00 | | | |
| 2,400,000.00 | Agency for Adults and Non-formal Education | AANE | - | - | - | - |
| 4,826,392,462.38 | Ambrose Alli University, Ekpoma | AAU | 3,894,924,382.28 | - | 3,894,924,382.28 | - |
| 1,964,511,545.73 | Edo University Iyamho | EUI | 2,128,076,475.46 | - | 2,128,076,475.46 | - |
| | College of Education, Ekiadolor | CEE | - | - | - | - |
| | Michael Imoudu Inst. Of Physical Edu., Afuze | MIPE | - | - | - | - |
| | Institute of Continuing Education | ICE | - | - | - | - |
| 16,401,000.00 | Post Primary Education Board | PPEB | 19,872,100.00 | 21,000,000.00 | - | 1,127,900.00 |
| | Ethiophe Publishing Corp. Benin City | EPC | - | - | - | - |
| 4,230,400.00 | State Library Board | SLB | 3,765,000.00 | 6,000,000.00 | - | 2,235,000.00 |
| 213,666,395.00 | Edo State Polytechnic, Usen | ITM | 181,347,550.00 | 5,000,000.00 | 176,347,550.00 | - |
| 20,995,400.00 | College of Education, Igueben | CEI | 35,497,400.00 | 10,000,000.00 | 25,497,400.00 | - |
| 11,550,500.00 | Board for Technical Education Benin City | BTE | 12,084,000.00 | 13,000,000.00 | - | 916,000.00 |
| 1,290,000.00 | Edo Basic Education Sector Transformation (Edo Best) | Edo Best | - | - | - | - |
| 990,000.00 | Tayo Akpata University of Education | TAUE | - | - | - | - |
| <u>16,905,659.50</u> | State Universal Basic Education Board | SUBEB | <u>44,804,383.73</u> | <u>95,000,000.00</u> | - | <u>50,195,616.27</u> |
| <u>7,113,537,012.61</u> | Total | | <u>6,377,588,091.47</u> | <u>221,000,000.00</u> | <u>6,224,845,807.74</u> | <u>68,257,716.27</u> |
| | | | | | | |
| 56,117,120.00 | Ministry of Health | MOH | 718,012,724.45 | 30,000,000.00 | 688,012,724.45 | - |
| 129,725,788.29 | Hospital Management Board | HMB | 165,366,039.96 | 150,000,000.00 | 15,366,039.96 | - |
| - | Traditional Medicine Board | TMB | - | 2,000,000.00 | - | 2,000,000.00 |
| - | Ossioma Leposarium | OL | - | 10,000,000.00 | - | 10,000,000.00 |
| - | Sickle Cell Centre | SCC | - | 2,000,000.00 | - | 2,000,000.00 |
| 16,500,000.00 | Edo State Primary Health Care Agency | PHCA | 29,289,100.00 | 20,000,000.00 | 9,289,100.00 | - |
| 10,129,327.75 | Edo State Health Insurance Commission | | 45,344,899.35 | 35,000,000.00 | 10,344,899.35 | - |
| <u>8,097,600.00</u> | Medical Assistance | MA | <u>6,175,122.00</u> | <u>15,000,000.00</u> | - | <u>8,824,878.00</u> |
| <u>220,569,836.04</u> | Total | | <u>964,187,885.76</u> | <u>264,000,000.00</u> | <u>723,012,763.76</u> | <u>22,824,878.00</u> |
| | | | | | | |
| | Edo Public Procurement Agency | EDPPA | | | | |
| <u>49,998,616.21</u> | Edo Public Procurement Agency | EDPPA | <u>69,420,459.82</u> | <u>75,000,000.00</u> | - | <u>5,579,540.18</u> |
| <u>49,998,616.21</u> | Total | | <u>69,420,459.82</u> | <u>75,000,000.00</u> | - | <u>5,579,540.18</u> |





MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.

| | | | | | | |
|--------------------------------|-----------------------------------------------------|-----------------|--------------------------------|--------------------------------|--------------------------------|------------------------------|
| 34,711,840.00 | Ministry of Environment and Public Utilities | ME&S | 276,133,159.02 | 385,000,000.00 | - | 108,866,840.98 |
| 10,263,040.00 | Edo State Environment & Waste Mgt Board | EWMB | 13,657,600.00 | 40,000,000.00 | - | 26,342,400.00 |
| - | Beautification of Towns/Cities/Water Fountain | BTC | 9,455,520.00 | | 9,455,520.00 | - |
| 2,941,500.00 | Edo State Environmental Protection Agency | EPA | - | | - | - |
| 4,670,200.00 | Market Sanitation | MS | | | - | - |
| | Edo State Erosion and Watershed Management Agency | | 200,000.00 | 50,000,000.00 | - | 49,800,000.00 |
| 497,000.00 | Environmental Health Hazard | | | | - | - |
| | Edo State Forestry Commission | FS | 10,750,500.00 | 40,000,000.00 | - | 29,249,500.00 |
| 5,172,900.00 | Environmental Education | EE | | | - | - |
| | Edo State Signage Agency | SA | | 6,000,000.00 | - | 6,000,000.00 |
| | Maintenance of Laboratory | ML | | | - | - |
| <u>1,467,000.00</u> | Edo State Parks and Gardens Agency | PGA | 985,000.00 | 5,000,000.00 | - | 4,015,000.00 |
| | Provision of Monthly Subvention | PMS | | | - | - |
| <u>58,256,480.00</u> | Total | | <u>311,181,779.02</u> | <u>526,000,000.00</u> | - | <u>214,818,220.98</u> |
| | | | | | | |
| <u>7,933,964,407.66</u> | GRAND TOTAL | | <u>9,173,729,604.06</u> | <u>2,904,000,000.00</u> | <u>7,033,649,175.16</u> | <u>763,919,571.10</u> |





SUPPLEMENTARY NOTE 22

TRIAL BALANCE FOR THE YEAR ENDED 31ST DECEMBER, 2022

| PAYMENTS (NET) | | | RECEIPTS (NET) | |
|----------------|-------------------------------|---------------------------|------------------------------|---------------------------|
| | DR | N | | CR |
| A | | | A. | |
| 1 | RECURRENT EXPENDITURE | | REVENUE | |
| | PERSONNEL COST | | Statutory Allocation | 36,083,987,167.03 |
| | Administrative sector | 6,618,291,214.93 | 13% Mineral Derivation | 37,509,965,954.85 |
| | Economic Sector | 4,178,146,127.26 | Exchange Rate Gain | 379,069,602.01 |
| | Law & Justice Sector | 2,615,009,708.61 | Excess Crude | 11,953,554,292.39 |
| | Social Sector | 19,213,481,222.16 | VAT | 26,847,258,386.77 |
| | | | Excess Bank Charges | 104,953,928.23 |
| | | | Other FAAC Funds | 15,587,609,376.73 |
| | | | FSP Budget Support Facility | |
| | | | FAAC Special Allocation | 431,149,205.09 |
| | | | Non oil Revenue | 1,627,682,484.43 |
| | TOTAL - PERSONNEL COST | 32,624,928,272.96 | Sub - Total | 130,525,230,397.53 |
| | | | Tax Revenue | 29,066,758,445.63 |
| 2 | OVERHEAD COST | | Non-tax Revenue | 16,302,741,450.66 |
| | Administrative sector | 18,758,932,525.41 | investment Income | 74,331,274.10 |
| | Economic Sector | 5,865,927,183.69 | Interest Earned | 10,079,288.51 |
| | Law & Justice Sector | 721,720,798.21 | Other Revenue | 18,600,570.31 |
| | Social Sector | 8,230,849,371.25 | | |
| | TOTAL - OVERHEAD COST | 33,577,429,878.56 | Sub-Total | 45,472,511,029.21 |
| 3 | OTHERS: | | | |
| | CRFC | 51,868,258,845.34 | | |
| | TOTAL – OTHERS | 51,868,258,845.34 | | |
| | TOTAL FOR A | 118,070,616,996.86 | TOTAL for (A) | 175,997,741,426.74 |
| B | CAPITAL EXPENDITURE | | B | CAPITAL RECEIPTS |
| | FA- Land & Buildings | 8,376,215,522.75 | Opening Balance | - |
| | Depr - Land & Building | 4,427,462,104.55 | Transfer from con. Rev. Fund | - |
| | Investment Asset-Building | 4,687,666,421.10 | Internal Loans | 23,903,061,651.26 |
| | Depr. - Investment Assets | 392,962,487.22 | External Loans | - |
| | FA - Plants & Equipment | 1,343,929,709.04 | Domestic Grants | 5,953,684,911.08 |
| | Depr - Plants & Equipments | 612,760,745.34 | Foreign Grants | 429,500,000.00 |
| | Specialized Asset | 6,195,840.00 | Other Capital Receipts | 1,039,085,210.89 |
| | Depr - Specialized Asset | 1,548,960.00 | | |
| | IT Equipment | 87,377,794.73 | | |
| | Depr - IT Equipments | 43,682,344.36 | | |
| | | | | |
| | PAYMENTS (NET) | | RECEIPTS (NET) | |
| | DR | N | CR | N |
| | | | A. | REVENUE |
| | FA - Motor Vehicle | 216,080,959.01 | | |
| | Depr - Motor Vehicle | 2,720,045,021.24 | | |
| | FA - Office Equipment | 257,162,962.97 | | |





| | | | | | |
|----------|----------------------------------------|---------------------------|----------|-------------------------------|---------------------------|
| | Depr. - Office Equipment | 753,526,268.31 | | | |
| | FA - Furniture & Fittings | 1,681,258,946.33 | | | |
| | Depr. - Furniture & Fittings | 929,393,595.56 | | | |
| | FA – Infrastructure | 38,832,445,402.70 | | | |
| | Depr. – Infrastructure | 9,447,018,754.51 | | | |
| | FA - Intangible Assets | 4,759,356,820.26 | | | |
| | Impairment | 3,116,256,021.37 | | | |
| | Asset under Construction | - | | | |
| | FA - Environmental Sewage & Dump Sites | 5,060,874,906.24 | | | |
| | Depr. - Environ Sewage & Dump Sites | 1,299,205,915.74 | | | |
| | Investments | 884,794,000.74 | | | |
| | Total for B | 89,937,221,504.06 | | Total for B | 31,325,331,773.23 |
| C | ASSETS | | | | |
| 1 | | | | | |
| | | | C | | |
| | Changes in Accrued Expenditure | 3,062,360,881.78 | | LIABILITIES | |
| 2 | Changes in Reserves & Surplus | | | Changes in Prepayment | 2,599,691,406.89 |
| 3 | Receivables | 5,794,702,613.39 | | Changes in Reserves & Surplus | 16,739,670,865.61 |
| | | | | Changes in Investment | 884,794,000.74 |
| | | | | | |
| | TOTAL FOR C | 8,857,063,495.17 | | Total for C | 20,224,156,273.24 |
| D | TOTAL (A+B+C) | 216,864,901,996.09 | D | TOTAL (A+B+C) | 227,547,229,473.21 |
| E | ADD | | E | ADD | |
| | CLOSING CASH | | | OPENING CASH | |
| | Active Accounts | 22,938,597,161.85 | | Active Accounts | 12,256,269,684.73 |
| | Dormant Accounts | 35,374,550.40 | | Dormant Account | 35,374,550.40 |
| | other Bank of the Treasury | 18,580,652.35 | | Other Bank of the Treasury | 18,580,652.35 |
| | Sub Total | 22,992,552,364.60 | | SUB TOTAL | 12,310,224,887.48 |
| F | GRAND TOTAL (D+E) | 239,857,454,360.69 | F | GRAND TOTAL | 239,857,454,360.69 |



**PART IV****4.0 BUDGETARY PERFORMANCE REVIEW**
LEGAL AUTHORITY FOR 2022 BUDGET

In compliance with the provision of Section 121 of the Constitution of the Federal Republic of Nigeria 1999 (as amended), the Governor of Edo State, **His Excellency Godwin Nogheghase Obaseki** presented the 2022 Appropriation bill to the Edo State House of Assembly (EDHA) on 1st December, 2021. The bill was passed into Law and also assented to by the Governor on the 22nd of December 2021.

The budget was revised before the end of the year 2022. Based on this, the budget is made up as follows:

| <i>DESCRIPTION</i> | <i>APPROVED PROVISION (N)</i> | <i>APPROVED REVISED PROVISION (N)</i> | <i>% OF FINAL BUDGET</i> |
|----------------------------------------|----------------------------------|---------------------------------------|--------------------------|
| <i>Projected Revenue</i> | <i>198,170,004,035.70</i> | <i>204,360,004,035.72</i> | <i>92%</i> |
| <i>Deficit financing</i> | <i>24,400,000,000.00</i> | <i>18,210,000,000.00</i> | <i>8%</i> |
| <i>Projected fund from all sources</i> | <u>222,570,004,035.70</u> | <u>222,570,004,035.72</u> | <u>100%</u> |
| <i>Recurrent Expenditure</i> | <i>92,447,428,608.56</i> | <i>108,902,331,176.95</i> | <i>49%</i> |
| <i>Capital Expenditure</i> | <i>130,122,575,427.16</i> | <i>113,667,672,858.77</i> | <i>51%</i> |
| | <u>222,570,004,035.72</u> | <u>222,570,004,035.72</u> | <u>100%</u> |

OVERALL BUDGET PERFORMANCE

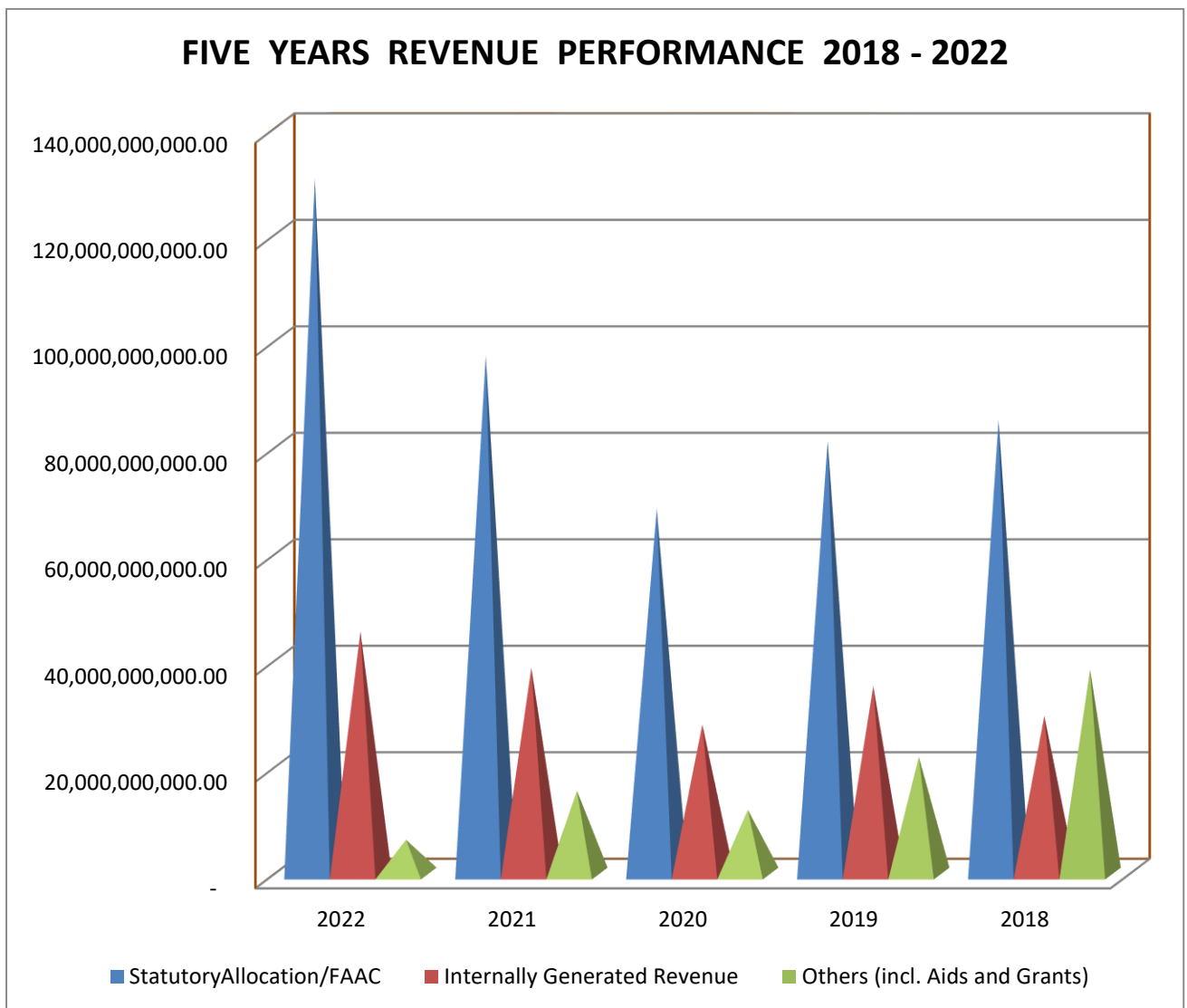
| <i>DESCRIPTION</i> | <i>BUDGET</i> | <i>ACTUAL</i> | <i>% PERFORMANCE</i> |
|------------------------------------------|----------------------------------|----------------------------------|----------------------|
| <i>Personnel Cost</i> | <i>33,817,500,000.00</i> | <i>32,624,928,272.96</i> | <i>96.5%</i> |
| <i>Overhead Cost</i> | <i>29,016,000,000.00</i> | <i>33,577,429,878.56</i> | <i>116%</i> |
| <i>CRF-Social Contributinal benefits</i> | <i>15,100,000,000.00</i> | <i>15,467,700,419.87</i> | <i>103%</i> |
| <i>CRF-Public Debt</i> | <i>30,968,831,176.95</i> | <i>36,400,558,425.47</i> | <i>118%</i> |
| <i>Sub-Total</i> | <i>108,902,331,176.95</i> | <i>118,070,616,996.86</i> | <i>108%</i> |
| <i>Capital</i> | <i>113,667,672,858.77</i> | <i>89,052,427,503.32</i> | <i>78%</i> |
| <i>Grand Total</i> | <i>222,570,004,035.72</i> | <i>207,123,044,500.18</i> | <i>93%</i> |





The above table shows that budget performance for Recurrent Expenditure was 108% while that of Capital Expenditure was 78%. The Overall budget performance in Recurrent and Capital Expenditure was 93%.

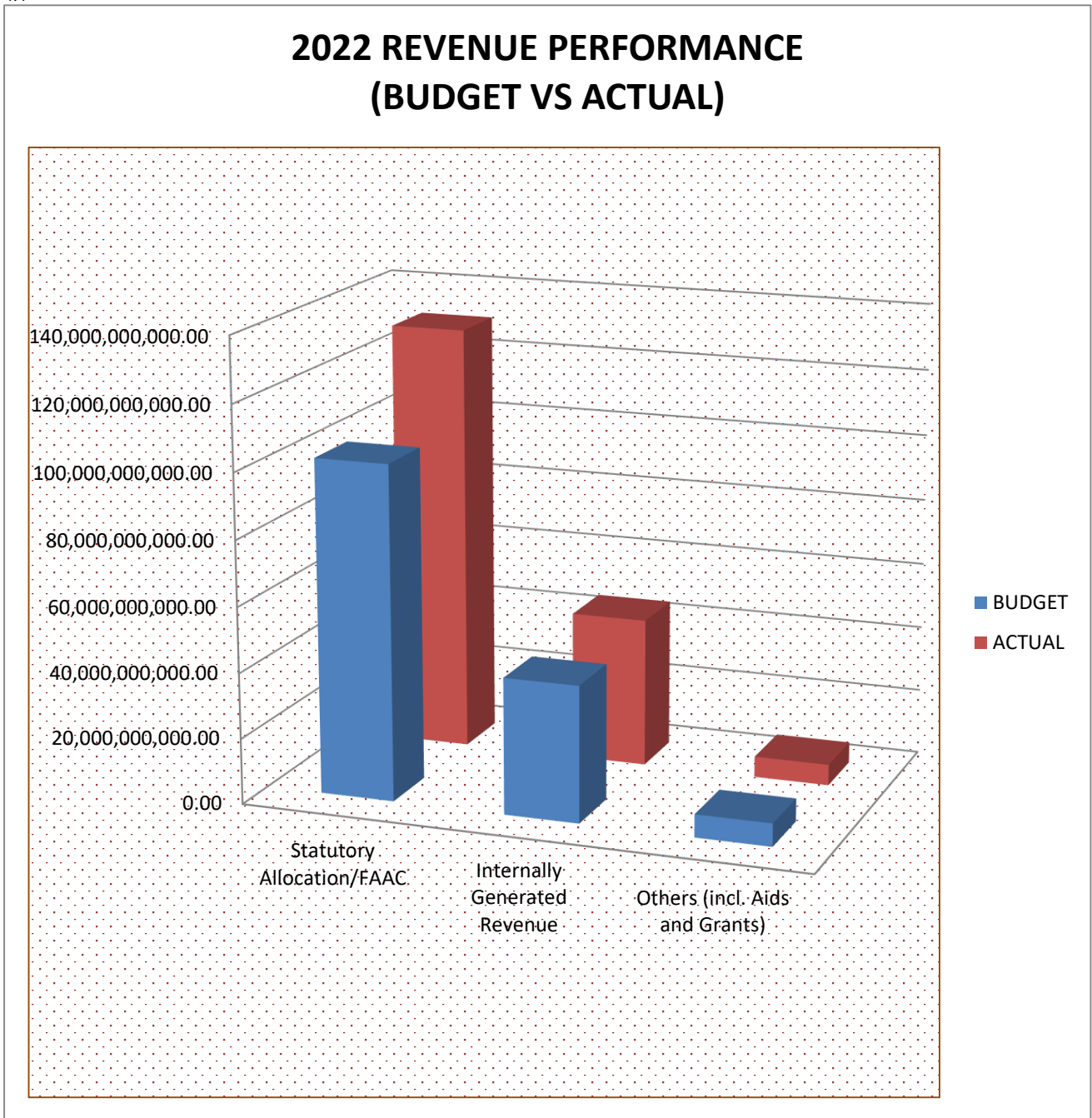
| FIVE YEARS REVENUE PERFORMANCE 2018 - 2022 | | | | | |
|--------------------------------------------|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|
| | 2022 | 2021 | 2020 | 2019 | 2018 |
| | ₦ | ₦ | ₦ | ₦ | ₦ |
| Statutory Allocation/FAAC | 130,525,230,397.53 | 97,286,242,277.39 | 68,496,769,993.45 | 81,253,778,752.48 | 85,194,288,578.59 |
| Internally Generated Revenue | 45,472,511,029.13 | 38,668,864,425.35 | 28,017,309,192.62 | 35,227,994,863.09 | 29,621,485,725.70 |
| Others (incl. Aids and Grants) | 6,383,184,911.08 | 15,537,831,484.80 | 11,957,671,471.31 | 21,913,677,736.58 | 38,345,962,900.91 |
| Total | 182,380,926,337.82 | 135,955,106,702.74 | 108,471,750,657.38 | 138,395,451,352.15 | 153,161,737,205.20 |





| 2022 REVENUE PERFORMANCE | | |
|--------------------------------|---------------------------|---------------------------|
| | BUDGET | ACTUAL |
| | ₦ | ₦ |
| Statutory Allocation/FAAC | 101,965,960,298.80 | 130,525,230,397.53 |
| Internally Generated Revenue | 41,594,805,067.92 | 45,472,511,029.21 |
| Others (incl. Aids and Grants) | 7,000,000,000.00 | 6,383,184,911.08 |
| Total | 150,560,765,366.72 | 182,380,926,337.82 |

4.4



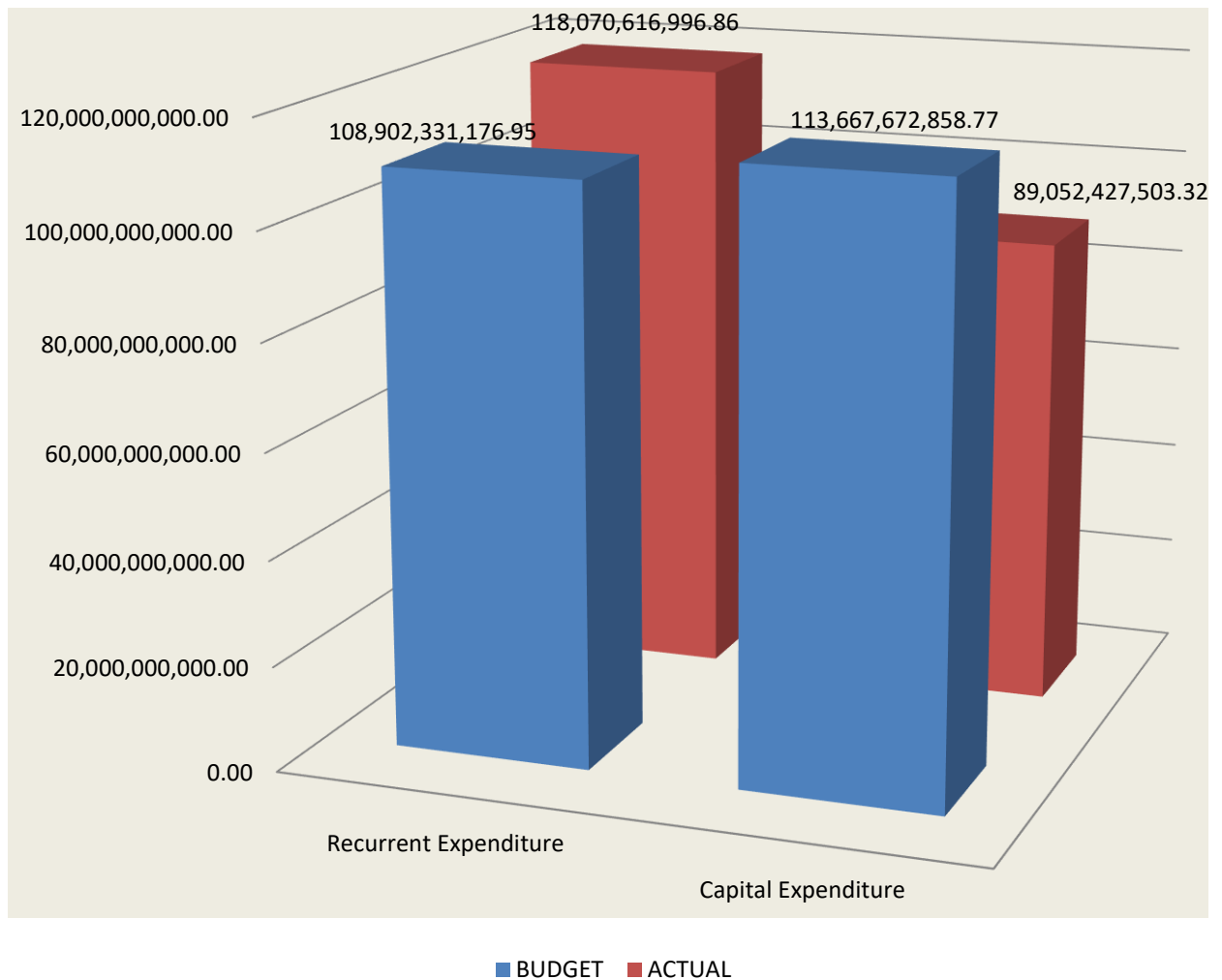


EXPENDITURE PERFORMANCE

BUDGET/ACTUAL

| | BUDGET | ACTUAL |
|------------------------------|--------------------|--------------------|
| | ₦ | ₦ |
| <i>Recurrent Expenditure</i> | 108,902,331,176.95 | 118,070,616,996.86 |
| <i>Capital Expenditure</i> | 113,667,672,858.77 | 89,052,427,503.32 |
| <i>Total</i> | 222,570,004,035.72 | 207,123,044,500.18 |

**EXPENDITURE PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER, 2022
BUDGET VS ACTUAL**

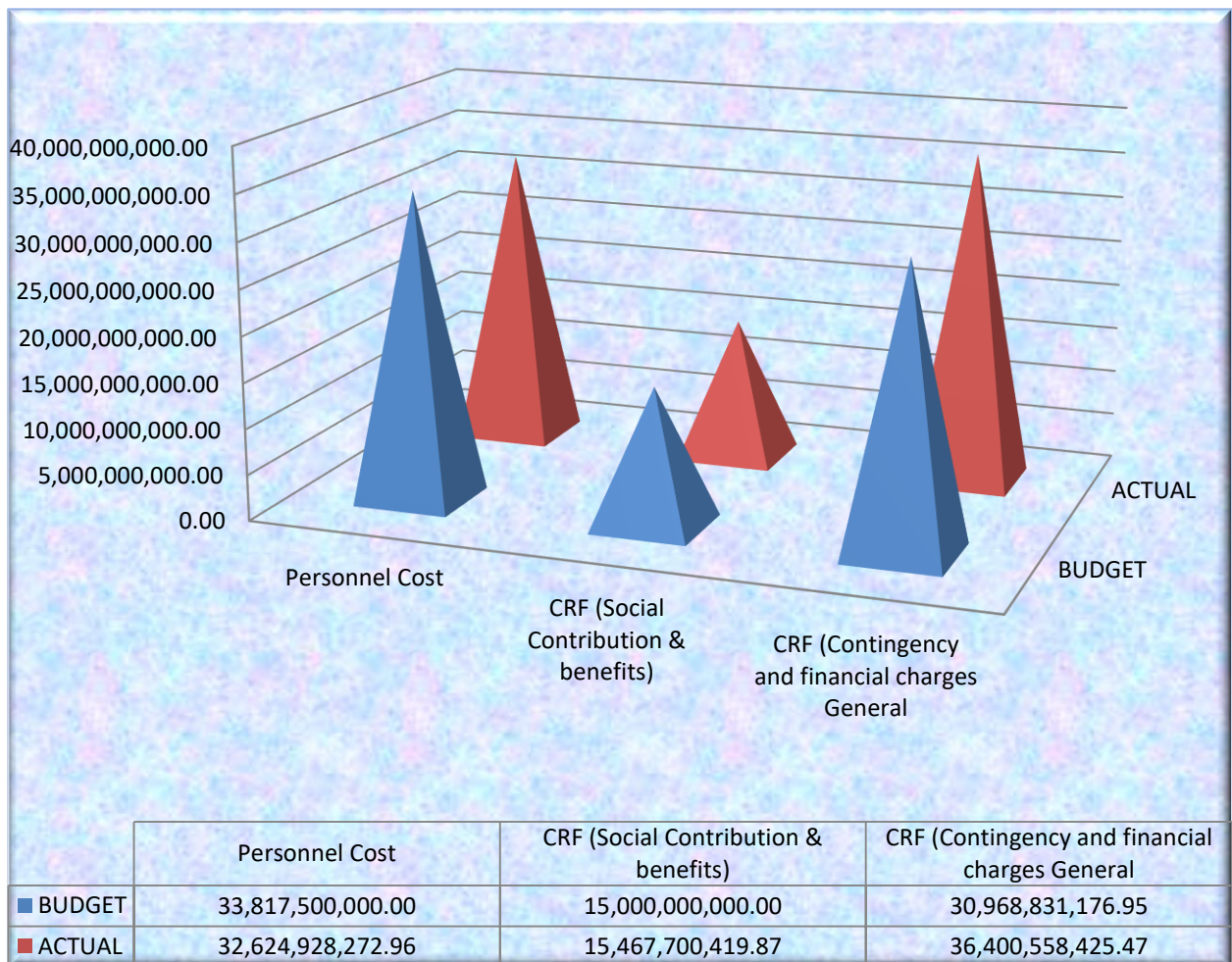




RECURRENT EXPENDITURE PERFORMANCE

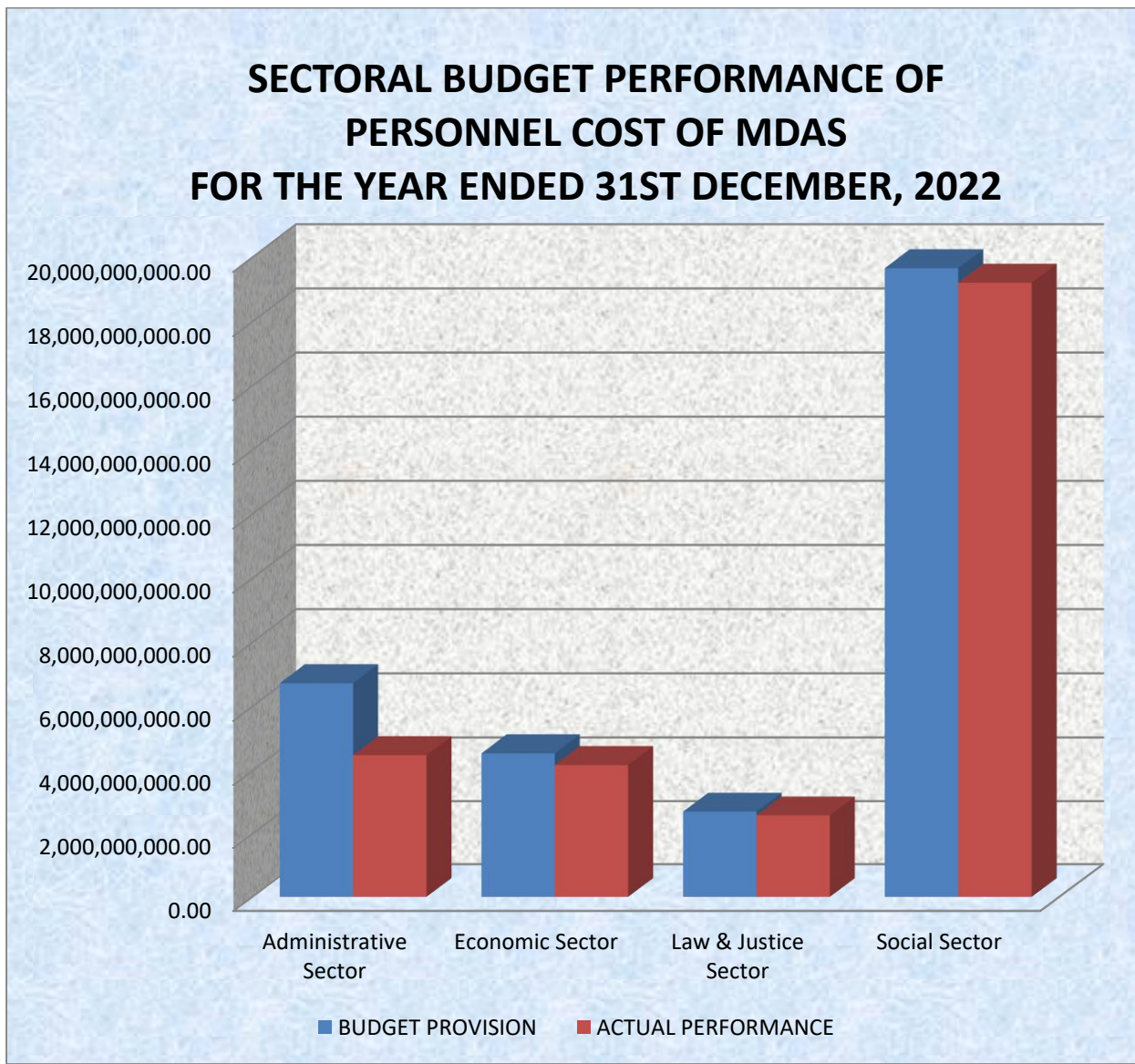
| | BUDGET | ACTUAL |
|--------------------------------------------------------|----------------------------------|----------------------------------|
| | ₦ | ₦ |
| <i>Personnel Cost</i> | 33,817,500,000.00 | 32,624,928,272.96 |
| <i>CRF (Social Contribution & benefits)</i> | 15,000,000,000.00 | 15,467,700,419.87 |
| <i>Overhead</i> | 29,016,000,000.00 | 33,577,429,878.56 |
| <i>CRF (Contingency and financial charges General)</i> | <u>30,968,831,176.95</u> | <u>36,400,558,425.47</u> |
| Total | <u>108,902,331,176.95</u> | <u>118,070,616,996.86</u> |

RECURRENT EXPENDITURE PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER, 2022
BUDGET VS ACTUAL



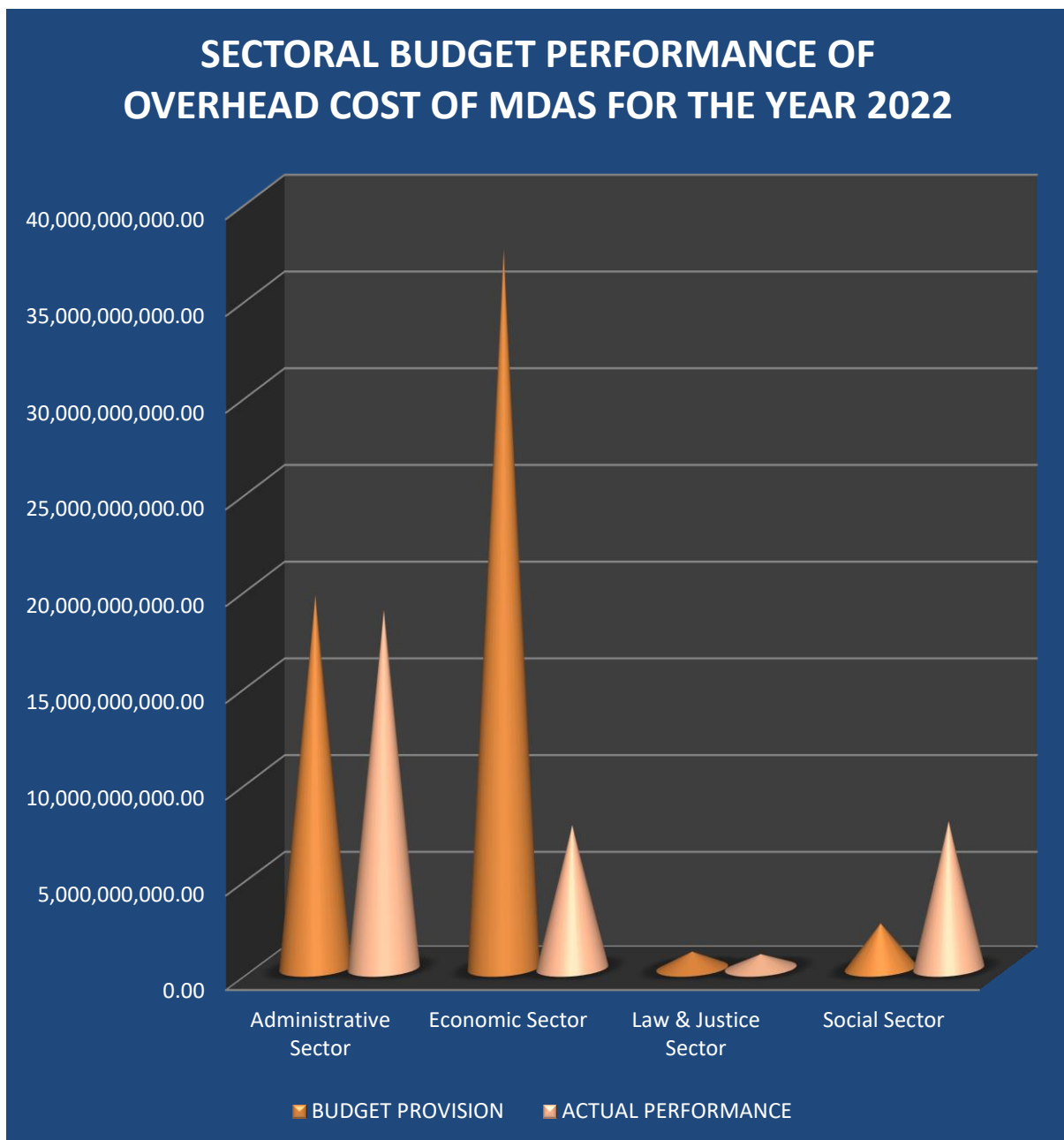


| <u>SECTORAL BUDGET PERFORMANCE OF PERSONNEL COST FOR</u> | | |
|-----------------------------------------------------------------|--------------------------|---------------------------|
| <u>MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs)</u> | | |
| <u>FOR THE YEAR 2022</u> | | |
| SECTOR | BUDGET PROVISION | ACTUAL PERFORMANCE |
| | ₦ | ₦ |
| <i>Administrative Sector</i> | <i>6,728,000,000.00</i> | <i>6,484,736,992.58</i> |
| <i>Economic Sector</i> | <i>4,542,000,000.00</i> | <i>4,178,146,127.16</i> |
| <i>Law & Justice Sector</i> | <i>2,712,000,000.00</i> | <i>2,592,528,350.45</i> |
| <i>Social Sector</i> | <i>19,669,000,000.00</i> | <i>19,213,481,222.16</i> |
| Grand Total | 33,633,000,000.00 | 32,468,892,692.45 |





| SECTORAL BUDGET PERFORMANCE OF OVERHEAD COST OF MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs) FOR THE YEAR 2022 | | |
|------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------------|
| | BUDGET PROVISION (₦) | ACTUAL PERFORMANCE (₦) |
| <i>Administrative Sector</i> | 19,422,000,000.00 | 18,758,932,525.41 |
| <i>Economic Sector</i> | 6,326,000,000.00 | 5,865,927,183.69 |
| <i>Law & Justice Sector</i> | 888,000,000.00 | 721,720,798.21 |
| <i>Social Sector</i> | 2,380,000,000.00 | 8,230,849,371.25 |
| Grand Total | 29,016,000,000.00 | 33,577,429,878.56 |





| SECTORAL BUDGET PERFORMANCE OF CAPITAL COST OF MINISTRIES, DEPARTMENTS AND AGENCIES (MDAs) FOR THE YEAR 2022 | | |
|---------------------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------------|
| | BUDGET PROVISION (₦) | ACTUAL PERFORMANCE (₦) |
| Administrative Sector | 8,800,614,099.00 | 6,950,896,897.00 |
| Economic Sector | 80,475,344,155.32 | 70,237,649,666.31 |
| Law & Justice Sector | 512,000,000.00 | 261,116,907.50 |
| Social Sector | 23,879,714,604.00 | 11,602,764,032.84 |
| Grand Total | 113,667,672,858.32 | 89,052,427,503.65 |

SECTORAL BUDGET PERFORMANCE OF CAPITAL COST OF MDAS FOR THE YEAR 2022

