

GOVERNMENT OF ABIA STATE OF NIGERIA



REPORT OF THE AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

ON THE



ACCOUNTS OF BENDE LOCAL GOVERNMENT, BENDE



**FOR THE YEAR ENDED
DECEMBER 31, 2023**



**OFFICE OF THE AUDITOR-GENERAL
FOR LOCAL GOVERNMENTS
ABIA STATE**

BENDE LOCAL GOVERNMENT

BENDE

BENDE LOCAL GOVERNMENT AUDIT STATUTORY REPORTS

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GOVERNMENT OF ABIA STATE OF NIGERIA

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OFFICE OF THE AUDITOR-GENERAL
FOR LOCAL GOVERNMENTS
LOCAL GOVT. AUDIT HEADQUARTERS
PRIVATE MAIL BAG 7030
UMUAHIA, ABIA STATE

LOGAUD/AR/01/BEN/10

June 20, 2024

AUDIT CERTIFICATE

The general purpose Financial Statements of **Bende Local Government** for year ended December 31, 2023 have been examined by me, in accordance with sections 125(2) of the constitution of Federal Republic of Nigeria 1999; 101(1) Of Abia State Local Government Law No 2 2006; and 30 (1) of Abia State Audit Law 2021.

The audit was conducted in accordance with International Standards on Auditing (ISA) and International Organisation of Supreme Audit Institutions (INTOSAI) Auditing Standards. The Financial Statements were prepared in line with IPSAS Accrual Basis.

All funds, including allocation by the State/Local Government Joint Accounts Allocation Committee (SLGJAAC) as at December 31, 2023 was recognized in the financial statements. I confirm that the information in the State Local Government Joint Accounts Allocation Committee (SLGJAAC) records are in accordance with the FAAC receipts in the financial statements of Bende Local Government for the year 2023. Thus I attest the completeness of State/Local Government Joint Accounts Allocation Committee (SLGJAAC) funds as contained in the financial statements based on the available records.

I obtained all relevant information and explanations required for the purpose of the audit; and certify that in my opinion, the **General Purpose Financial Statements** give a **true and fair** view of the state of affairs and financial position of the **Local Government** as at December 31, 2023 in accordance with International Public Sector Accounting Standards Accrual basis, subject to observations in this report.

SIR, AMAJUOYI BARTHOLOMEW CHIDIEBERE, ACMA,CNA

Ag. Auditor General for Local Governments,
Abia State.



**GOVERNMENT OF ABIA STATE
NIGERIA
BENDE LOCAL GOVERNMENT
BENDE**

RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The General Purpose financial statements have been prepared by the Treasurer of **Bende Local Government** in accordance with the provisions of the Finance (control and management) Act 1958 as amended. The financial Statements comply with International Public Sector Accounting Standards Accrual Basis for Public Sector Entities (PSE) in Nigeria.

2. To the best of our knowledge, the system of internal control operated adequately throughout the reporting period and the financial statements represents true and fair view of financial position of the Local Government.

3. We accept responsibility for the integrity of these financial statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended; International Public Sector Accounting Standards (IPSASs); and other extant financial regulations.

4. In our opinion, these financial statements fairly reflect the financial position of Bende Local Government as at December 31, 2023.

Treasurer

Sign: 

Name: OLUFEMI LILSON ETIM

Date: 26-6-2024

Chairman

Sign: 

Name: Abdulkadir Chaiwa

Date: _____

REPORT OF THE AUDITOR GENERAL FOR LOCAL GOVERNMENTS ON THE ACCOUNTS OF BENDE LOCAL GOVERNMENT, BENDE, FOR THE YEAR ENDED DECEMBER 31, 2023.

INTRODUCTION

The general purpose Financial Statements of **Bende Local Government** for year ended December 31, 2023 have been examined by me, in accordance with sections 125(2) of the constitution of Federal Republic of Nigeria 1999; 101(1) Of Abia State Local Government Law No 2 2006; and 30 (1) of Abia State Audit Law 2021. The General Purpose Financial Statements were correct subject to the comments in this report and the existence of the assets have also been substantiated. The audited financial statements and inspection reports were issued to Abia State House of Assembly, the Executive Governor and all concern authorities in accordance with relevant statutory provisions of the law.

2. STATEMENT OF FINANCIAL RESPONSIBILITY

It is the responsibility of the Treasurer of Bende Local Government to prepare and present the Financial Statements to the Auditor-General in accordance with the appropriate section of the constitution of Federal Republic of Nigeria 1999 and Finance (Control and Management) Act 1958, as amended within 90 days after the expiration of the financial year.

3. STATEMENT OF RESPONSIBILITY OF AUDITOR-GENERAL

It is my responsibility to form an independent opinion, based on General Purpose Financial Statements and accompanying Accounts prepared and submitted to me by the Treasurer of Bende Local Government and to report thereupon in consonance with the Constitution of the Federal Republic of Nigeria.

4. RESPONSIBILITY OF THE PUBLIC ACCOUNTS COMMITTEE (PAC)

It is the responsibility of the Public Accounts Committee of the State House of Assembly to review the Report of the Auditor-General with a view to ensuring enforcement of the recommendations made and impose sanctions where necessary.

5. BASIS OF OPINION

The Audit was conducted in accordance with International Standards on Auditing (ISA), Generally Accepted Public Sector and INTOSAI Auditing Standards. These standards require compliance with ethical requirements, to plan and perform the audit

to obtain reasonable assurance that the financial statements are free from material misstatements whether due to fraud or error. Also, evaluation of the overall adequacy of the presentation of information in the financial statements. In the course of the Audit, I obtained all the information and explanations that to the best of my knowledge and belief were necessary for the purpose of the audit and I believe that the audit evidence obtained is sufficient and appropriate to provide basis for independent opinion.

6. OPINION

In my opinion, the Financial Statements which included Statement of Financial performance, Statement of Financial position, Statement of change in Net Assets/Equity, Statement of Cash Flow and Statement of Comparison of Budget as at 31st December, 2023 with supporting notes, give a true and fair view of the State of Affairs and Financial Position of the Local Government for the fiscal year ended on 31stDecember, 2023 in line with IPSAS, subject to the observations and comments in the Audit Inspection Report.

7. BUDGET OVERVIEW AND PERFORMANCE

The Statement of Comparison of Budget Estimates and Actual Performance for the year ended December 31, 2023 which was prepared and presented in compliance with IPSAS Accrual showed the following:

- i. The estimate made for Revenue in the 2023 budget recorded a good performance. An estimate was made for ~~N~~3,137,934,660.00 while actual Revenue recorded stood at ~~N~~2,924,211,096.07. This is about 93.19% performance. But, the IGR of ~~N~~1,559,183.50 represents only 0.05% of the total Revenue for the period, meaning that the Local Government relied unduly on the Statutory allocation for survival.
- ii. The sum of ~~N~~3,137,934,660.00 only was budgeted for expenditure. But only ~~N~~2,791,522,041.18 was actually incurred, resulting to a saving of ~~N~~346,412,618.82 the period.

8. REVENUE ACCOUNT

A total sum of ~~N~~2,924,211,096.07 was earned as total Revenue as at December 31, 2023 out of which only 0.05%, ~~N~~1,559,183.50 was generated as IGR, which showed that the Local Government solely depends on the Statutory allocation. On the basis of comparison, the IGR for the current year recorded a deficit of 84.95% over that of

previous year. **Details of this report is contained in the statement of Budget Comparison for the year 2023.**

9. AUTHORITY FOR EXPENDITURE

All expenditure reported in the statement of actual expenditure for the year under reference were authorized as provided by section 78(1) of the Local Government Law 2006 with the exceptions as contained in audit inspection report.



SIR, AMAJUOYI BARTHOLOMEW CHIDIEBERE, ACMA,CNA

Ag. Auditor General for Local Governments,
Abia State.

Dated this 26th Day of June, 2024

BENDE LOCAL GOVERNMENT

BENDE

STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31ST DECEMBER, 2023

Previous Year Actual (2022)		Notes	Actual 2023	Final Budget 2023	Supplementary Budget 2023	Initial/ Original Budget 2023	Variance on Final Budget
₦			₦	₦	₦	₦	₦
			A	B(C+D)	C	D	E (B-A)
	REVENUE						
1,582,204,601.04	Government Share of FAAC (Statutory Revenue)	1	1,823,729,529.74	2,122,934,660.00		2,122,934,660.00	299,205,130.26
874,820,456.18	Government Share of VAT	2	1,098,922,382.83	1,000,000,000.00		1,000,000,000.00	(98,922,382.83)
859,900.00	Tax Revenue	3	--	2,250,000.00		2,250,000.00	2,250,000.00
8,638,049.50	Non-Tax Revenue	4	1,559,183.50	10,700,000.00		10,700,000.00	9,140,816.50
860,000.00	Investment Income	5		2,050,000.00		2,050,000.00	2,050,000.00
	Interest Earned	6					
207,631,413.00	Aid & Grants (Sur-P)	7					
	Debt Forgiveness	8					
161,764,705.88	Other Capital Revenue	9					
	Transfer from other Government Entities	10					
2,836,779,125.60	Total Revenue (a)		2,924,211,096.07	3,137,934,660.00		3,137,934,660.00	213,723,563.93
	EXPENDITURE						
274,752,064.12	Salaries & Wages	11	327,333,959.32	1,444,399,450.00		1,444,399,450.00	1,117,065,490.68
	Social Benefits	12					
74,410,648.49	Overhead Cost	13	200,849,654.89	375,493,100.00		375,493,100.00	174,643,445.11
	Inventory	14					
	Gratuity	15					
22,339,650.00	Depreciation Charges	16	18,168,075.00	-		-	(18,168,075.00)
	Impairment Charges	17					
	Bad Debts Charges	19					
	Public Debt Charges	20					
1,917,211,866.33	Transfer to other Government Entities	21	2,245,170,351.97	1,318,042,110.00		1,318,042,110.00	(927,128,241.97)
2,488,714,228.94	Total Expenditure (b)		2,791,522,041.18	3,137,934,660.00		3,137,934,660.00	346,412,618.82
	Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		132,689,054.89				
348,064,896.66							

	Gain/ Loss on Disposal of Asset						
	Gain/Loss on Foreign Exchange Transaction						
	Share of Surplus/(Deficit) in Associates & Joint Ventures						
	Total Non-Operating Revenue/(Expenses) (d)						
348,064,896.66	Surplus/(Deficit) from Ordinary Activities e=(c+d)		132,689,054.89				
	Minority Interest Share of Surplus/ (Deficit) (f)						
348,064,896.66	Net Surplus/ (Deficit) for the Period g=(e-f)		132,689,054.89				

Treasurer

Sign: 

Name: DEB LINDEN PTM

Date: 26-6-2024

Chairman

Sign: 

Name: Alfonso Chirre

Date: 26/6/2024

BENDE LOCAL GOVERNMENT

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STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	Notes	2023		2022	
		₦	₦	₦	₦
<u>ASSETS</u>					
Current Assets					
Cash and Cash Equivalents	22	83,368,781.27		(42,255,970.91)	
Receivables	23	2,375,000.00		33,643,470.20	
Inventory	24	236,387,641.62	322,131,422.89	159,000,142.59	150,387,641.88
Total Current Assets A					
Non-Current Assets					
Property, Plant & Equipment	25	469,480,375.00		499,892,435.00	
Investment Property	26	4,061,250.00		4,512,500.00	
Intangible Assets	27	--			
Total Non-Current Assets B			473,541,625.00		504,404,935.00
Total Assets C = A + B			795,673,047.89		795,673,047.89
<u>LIABILITIES</u>					
Current Liabilities					
Deposit	28				
Unremitted deduction	29				
Payables	30	197,004,403.05		81,808,583.88	
Current Portion of Borrowings	31			81,808,583.88	
Total Current Liabilities D			197,004,403.05		188,812,986.93
Total Liabilities: F = D + E					188,812,986.93
Net Assets: G = C – F				465,979,589.95	117,914,693.29
<u>NET ASSETS/EQUITY</u>					
Surplus for the period	32				
Accumulated Surpluses/(Deficits)	33	598,668,644.84		465,979,589.95	
Minority Interest	34				
Total Net Assets/Equity: H=G		598,668,644.84			465,979,589.95

BENDE LOCAL GOVERNMENT

BENDE

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

	Note	Capital Grant	Revaluation Reserve	Accumulated Surpluses/ (Deficits)	Total
		₦	₦	₦	₦
Balance as at 1st January 2022				465,979,589.95	465,979,589.95
Additional Capital Received				--	--
				--	--
Surplus on Revaluation of PPE				--	--
Surplus/Deficit on Revaluation of Investments Property				--	--
				--	--
Net surplus for the period				132,689,054.89	132,689,054.89
Balance at 31 December 2023				598,668,644.84	598,668,644.84

Treasurer

Sign: 

Name: OKEZIE LINSAN E. TIM

Date: 26-6-2024

Chairman

Sign: 

Name: Unknown Chairman

Date: 26/6/2024

BENDE LOCAL GOVERNMENT
BENDE

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

Description	Notes	2023		2022	
		₦	₦	₦	₦
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)	1	1,823,729,529.74		1,582,204,601.04	
Government Share of VAT	2	1,098,922,382.83		874,820,456.18	
Tax Revenue	3	--		859,900.00	
Non-Tax Revenue	4	1,559,183.50		8,638,049.50	
Investment Income	5			860,000.00	
Interest on Earned	6				
Aid & grant (Sur-p)	7			207,631,413.00	
Debt Forgiveness	8				
Other Revenue	9			161,764,705.88	
Transfer from other Government Entities	10				
Total Inflow from Operating Activities (A)			2,924,211,096.07		2,836,779,125.60
<u>Outflows</u>					
Salaries & Wages	11	327,333,959.32		274,752,064.12	
Social Benefits	12				
Overhead cost	13	200,849,654.89		274,410,648.49	
Grants & Contributions	14				
Gratuity	15				
Finance Cost	16				
Interest Payment	17				
Dep charge	18				
Bad debt	19				
Public debt charge	20				
Transfer to Government Entities	21	2,245,170,351.97		1,917,211,866.33	
Total Inflow from Operating Activities (B)			2,773,353,966.18		2,466,374,578.94
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			150,857,129.89		370,404,546.66
CASH FLOW FROM INVESTING ACTIVITIES					
Acquisition of Asset – PPE					
Acquisition /Construction of Investment Property					
Acquisition of Investments					
Proceeds from Sale of PPE		(10,000,000.00)		(26,000,000.00)	

Proceeds from sale of Investment Property					
Proceeds from sale of Investment					
Dividend Received					
Net Cash Flow from Investing Activities			(10,000,000.00)		(26,000,000.00)
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>					
Proceeds from Borrowings/Receivable	22				
Repayment of Borrowings	23	(15,232,377.71)		(485,921,895.26)	
Payable	24				
Net Cash Flow from Financing Activities			(15,232,377.71)		(485,921,895.26)
Net Cash Flow from all Activities			125,624,752.18		(141,517,348.60)
Cash & Its Equivalent as at 1/1/ 2022			(42,255,970.91)		99,261,377.69
Cash & Its Equivalent as at 31/12/ 2023	22		83,368,781.27		(42,255,970.91)

Treasurer

Sign: 

Name: DIANE LILSON PTM

Date: 26-6-2024

Chairman

Sign: 

Name: Wendy Chan

Date: 26/6/2024

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2023**

**COMPARATIVE STATEMENT OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2023**

Econ Code		Details of Revenue	Final Budget	Actual Revenue	Variance
			₦	₦	₦
1		REVENUE			
1.1		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)			
1101		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)			
01	1	Statutory Allocation	2,122,934,660.00	1,823,729,529.74	299,205,130.26
02	2	Value added Tax (VAT)	1,000,000,000.00	1,098,922,382.83	(98,922,382.83)
03	3	Excess Crude (sur-P)			
		TOTAL GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	3,122,934,660.00	2,922,651,912.57	200,282,747.43
		TOTAL GOVERNMENT SHARE OF FAAC (1101)	3,122,934,660.00	2,922,651,912.57	200,282,747.43
		TOTAL GOVERNMENT SHARE OF FAAC (11)	3,122,934,660.00	2,922,651,912.57	200,282,747.43
12		INDEPENDENT REVENUE			
1201		TAX REVENUE			
120101		PERSONAL TAXES			
	4	CAPITAL RATE (Current)			
	1	Property rate (Current)	1,250,000.00	--	1,250,000.00
	2	Property Rate (Arrears)	1,000,000.00	--	1,000,000.00
		Sub-Total TAX REVENUE (120101)	2,250,000.00	--	2,250,000.00
		TAX REVENUE (1201)			
1202	5	NON-TAX REVENUE			
120201		LICENCES			
	1	Store Licences	500,000.00	--	500,000.00
	2	Building mat. Dealer Lic	500,000.00	9,000.00	491,000.00
	3	Palm kernel/ Grinding Licence	370,000.00	13,000.00	357,000.00
	4	Liquor licence	500,000.00	34,200.00	465,800.00
	20	Saw milling license			
	21	Mobil phone and Accessories			
		Sub-Total Licences (120204)	1,870,000.00	56,200.00	1,813,800.00

120204		FEES			
	1	<i>Issuance of LG of origin of certificate</i>	1,500,000.00	750,000.00	750,000.00
	2	<i>Motor Licence</i>	500,000.00	2,000.00	498,000.00
	3	<i>Tailoring Licence</i>	500,000.00	2,000.00	498,000.00
	4	<i>Timber /Forest Fees</i>	480,000.00	3,000.00	477,000.00
	5	<i>Business/Trade operating</i>			
	6	<i>Motorcycle/Tricycle spare</i>	500,000.00	4,000,000.00	496,000.00
	7	<i>Stallage fees</i>	1,830,000.00	130,000.00	1,700,000.00
	8	<i>Unspecified revenue</i>	100,000.00	150,783.50	(50,783.50)
	9	<i>Business/trade operation fes</i>	1,500,000.00	28,200.00	1,471,800.00
	10	<i>computer based Business code</i>	500,000.00	2,000.00	498,000.00
		Sub-Total Fees I (120204)	7,410,000.00	1,071,983.50	6,338,016.50
120207		EARNINGS			
	1	<i>Earnings from toll gates/Mkt Toll</i>	500,000.00	431,000.00	69,000.00
	2	<i>Earnings from temporary structure</i>	920,000.00	--	920,000.00
	3	<i>Earning from guest house</i>	2,050,000.00	--	2,056,000.00
		Sub-Total Earnings (120207)	3,470,000.00	431,000.00	3,039,000.00
		INVESTMENT INCOME			
		Rent on government quarters			
		Rent on government property			
		Sub-Total Rent (120208)			
		Non- Tax Revenue (1202)	12,750,000.00	1,559,183.50	11,190,816.50
		Total INDEPENDENT REVENUE (12)	15,000,000.00	1,559,183.50	13,440,816.50
1401		Transfer from consolidated revenue fund			
1402		Other Capital Receipts			
1501		TRANSFERS			
	21	Transfer From Govt. Establishments			
		TOTAL REVENUE	3,137,934,660.00	2,924,211,096.07	213,723,563.93

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2023**

**COMPARATIVE STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2023**

Econ Code		Details of Expenditure	Final Budget	Actual Expenditure	Variance
			₱	₱	₱
2		EXPENDITURES			
2.1		PERSONNEL COST			
2101		SALARY			
210101		SALARIES AND WAGES			
	01	Salary	1,444,399,450.00	327,333,959.32	1,117,065,490.68
	02	Over Time Payments			
	03	Consolidated Revenue Fund Charge – Sal.			
		Sub-Total Salaries and Wages (210101)	1,444,399,450.00	327,333,957.32	1,117,065,490.68
		Sub-Total Salary (2101)	1,444,399,450.00	327,333,957.32	1,117,065,490.68
		TOTAL PERSONNEL COST(21)			
220201		TRAVEL & TRANSPORT			
	01	Local travel & transport: training	10,000,000.00	9,819,000.00	181,000.00
	02	Local travel & transport Others	8,000,000.00	7,023,500.00	976,500.00
	03	Non Accident Bonus	2,800,000.00	--	2,800,000.00
		Sub-Total Travel & Transport (220201)	20,800,000.00	16,842,500.00	3,957,500.00
220203		Materials & Supplies			
	01	Office Stationeries /Computer consumables	11,513,760.00	10,228,500.00	1,285,260.00
	02	Printing & Non Security Documents	10,000,000.00	7,040,100.00	2,959,900.00
	03	Field and camping materials supply			
	04	Uniform and other clothing			
	05	Teaching Aids/Instructional Materials			
	06	Food stuff/catering material supply			
		Sub-Total Materials & Supplies (220203)	21,513,760.00	17,268,600.00	4,245,160.00
220204		Maintenance Services			
	01	Maintenance of motor vehicle / transport equipment	6,000,000.00	3,410,000.00	2,590,000.00
	02	Maintenance of Office Furniture	3,000,000.00	1,000,000.00	2,000,000.00
	03	Maintenance of Building/Residential Quarters	2,500,000.00	1,896,000.00	604,000.00
	04	Maintenance of Office/IT Equipment	2,660,000.00	1,250,000.00	1,410,000.00
	05	Maintenance of Plant/Gen st	1,700,000.00	1,550,000.00	150,000.00
	06	Other Maintenance services	3,000,000.00	2,500,000.00	500,000.00
	07	Maintenance of street light	1,500,000.00	1,000,000.00	500,000.00
		Maintenance of market/Public Places	1,950,380.00	1,500,000.00	450,380.00
		Minor Road Maintenance	4,050,000.00	3,033,000.00	1,017,000.00

	08	Sub-Total Maintenance Services (220204)	26,360,380.00	17,139,000.00	9,221,380.00
220205		Training			
	01	Local Training	10,795,190.00	6,040,000.00	4,755,190.00
	02	Conference			
		Sub-Total Training (220205)	10,795,190.00	6,040,000.00	4,755,190.00
220206		Other Service			
	01	Security Services	23,000,000.00	--	23,000,000.00
	02	Residential Rent		-	-
	03	Security Vote (Including Operations)	60,000,000.00	60,000,000.00	53,700,000.00
	04	Clearing & Fumigation	10,000,000.00	7,500,000.00	2,500,000.00
	05	National Security & Civil Defence Services Corps	6,600,000.00	-	6,600,000.00
	06	Servicon Activities			
		Sub-Total Other Services (220206)	99,600,000.00	13,800,000.00	85,800,000.00
220207		Consulting & Professional Services			
	02	Information Technology	328,000.00	--	328,000.00
	03	Finance (Audit Fees, etc)	4,100,000.00	--	4,100,000.00
	03	Agricultural consulting	172,000.00	--	172,000.00
	04	Special Committee	500,000.00		500,000.00
	05	Statistical Survey & Data Collection	2,000,000.00	--	2,000,000.00
		Sub-Total Consulting & Professional Services(220207)	7,100,000.00	--	7,100,000.00
220208		FUEL & LUBRICANTS			
	01	Motor Vehicle Fuel Cost	2,500,000.00	2,450,000.00	50,000.00
	02	Other Transport Equipment Fuel Cost	1,500,000.00	1,300,000.00	200,000.00
	03	Plant/Gen Set Fuel Cost	3,300,000.00	3,200,000.00	100,000.00
		Sub-Total Fuel & Lubricants General (220208)	7,300,000.00	6,950,000.00	350,000.00
220209		FINANCIAL CHARGES			
	01	Bank Charges (Other than Interest)	4,500,000.00	426,290.19	4,073,708.81
	04	Others Consolidated fund Bank Charges)	3,600,000.00	44,000,000.00	(40,400,000.00)
		Sub-Total Financial Charges (220209)	8,100,000.00	44,426,291.19	(36,326,291.19)
220210		Miscellaneous expenses			
	01	Refreshment & meals	52,000,000.0	20,355,000.00	31,645,000.00
	02	Honorarium & Sitting Allowance	18,400,000.00	15,450,000.00	2,950,000.00
	03	Publicity & Adverts	3,000,000.00	2,280,200.00	719,800.00
	04	Medical Expenses Local	16,000,000.00	--	16,000,000.00
	05	Postage & Courier Services	7,453,150.00	--	7,453,150.00
	06	Welfare Packages	15,500,000.00	13,689,000.00	1,811,000.00
	07	Legislative Council Maintenance	18,000,000.00	--	18,000,000.00
	08	Maintenance Traditional Rulers	34,872,620.00	23,609,063.70	11,263,556.30

	09	Disposal of waste/Unidentified corpse	5,000,000.00	3,000,000.00	2,000,000.00
	10	Waste Disposal	3,700,000.00	--	3,700,000.00
226401	18	Sub-Total Miscellaneous expenses(220210)	173,925,770.00	78,383,263.70	95,542,506.30
		Total Overhead cost (202)	375,493,100.00	200,849,654.89	174,643,445.11
		Depreciation		18,168,075.00	(18,168,075.00)
2207		TRANSFERS			
220701		Transfer Payments to Govt. Establishments	1,318,042,110.00	2,245,170,351.97	(927,128,241.97)
		TOTAL OTHER RECURRENT EXP COSTS (22)	3,137,934,660.00	2,791,522,041.18	346,412,618.82
		CAPITAL EXPENDITURE			
		TOTAL EXPENDITURE	3,137,934,660.00	2,791,522,041.18	346,412,618.82

BENDELOCAL GOVERNMENT
BENDE

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED DECEMBER 31, 2023**

DETAILS NOTE (1)

1a	2023			2022
	Month	NET RECEIPT	DEDUCTION	TOTAL
	₦	₦	₦	₦
	January	156,977,934.85		120,174,724.60
	February	90,653,162.27		59,269,997.78
	March	86,277,990.26		79,790,302.77
	April	191,350,487.64		117,667,150.59
	May	83,540,530.70		104,978,085.49
	June	126,355,814.28		89,422,655.59
	July	70,839,256.13		141,372,522.47
	August	91,978,578.96		183,501,018.96
	Sept.	72,189,648.69		104,689,649.18
	October	92,151,577.46		11,406,785.35
	November	71,256,609.90		99,745,799.72
	December	84,455,059.61		156,006,916.86
	TOTAL	1,218,026,650.75		1,369,085,609.36

Note 1b

MONTH	Statutory Revenue	Non oil Revenue	Exchange Gain	Ecology	Electronic Transfer	Unclassified	Total
	₦	₦	₦	₦	₦	₦	₦
Jan	156,977,934.85	25,436,706.40	5,582,565.37	2,340,850.53	11,313,430.73	--	201,651,487.88
Feb	90,653,162.27	3,929,971.14	--	--	--	--	94,583,133.41
Mar	86,277,990.26	6,238,229.10	--	1,714,733.89	5,408,628.72	11,064,967.29	110,704,549.26
April	191,350,487.64	--	--	1,624,793.98	--	--	192,975,281.62
May	83,540,530.70	6,104,809.54	--	1,693,504.62	6,890,083.90	30,247,413.88	128,476,342.64
June	126,355,814.28	--	148,082.71	1,966,180.98	6,771,859.29		135,241,937.26
July	70,839,256.13	--	75,399,939.46	1,821,640.03	5,292,205.09		153,353,040.71
Aug	91,978,578.96	--	68,216,640.53	2,572,464.91	5,941,332.97		168,709,017.37
Sept.	72,189,648.69	45,046,402.99	53,049,170.86	2,428,086.11	6,377,146.90		179,090,455.55
Oct	92,151,577.46	--	41,345,985.07	2,647,982.62	5,207,317.22		141,361,862.37
Nov	71,256,609.90	15,262,023.84	45,061,216.34	1,922,477.52	7,297,477.66		140,799,805.26
Dec	84,455,059.61	--	84,894,020.13	1,894,733.11	5,538,803.56		176,782,616.41
TOTAL	1,218,026,650.75	102,018,143.01	373,706,620.47	22,627,448.30	66,038,286.04	41,312,381.17	1,823,729,529.74

Note 2				
2a	Value Added Tax			
			2023	2022
	This represents allocation made to the three tiers of Government from the Federation Account in line with the provisions of the VAT Act			
	Share of Value Added Tax (VAT)		1,098,922,382.83	874,820,456.18

DETAILS OF VAT RECEIPTS

2b	2023				2022
	Month	NET RECEIPT	DEDUCTION	TOTAL	TOTAL
	₦	₦	₦	₦	₦
	January	87,250,849.57			72,464,647.05
	February	86,644,532.14			66,932,473.44
	March	84,044,910.33			62,155,218.51
	April	--			81,299,003.29
	May	75,361,991.60			65,388,083.44
	June	93,559,003.09			75,927,749.87
	July	101,895,486.03			72,647,894.97
	August	101,662,816.51			67,801,223.62
	Sept.	114,123,453.30			80,704,555.35
	October	108,256,108.94			71,935,634.84
	November	120,549,819.38			81,071,081.66
	December	125,573,411.94			76,492,890.14
	TOTAL	1,098,922,382.83			874,820,456.18

NOTE	PARTICULARS	AMOUNT	TOTAL
3			
(3)	Tax Revenue		
	Other service taxes	--	
	Total Tax Revenue		--
(4)	Non- Tax Revenue		
	LICENCES	56,200.00	
	Sub-Total Licences		56,200.00
	FEES		
	Issuance of LG of origin/operational certificate	750,000.00	
	Contractor registration fees	2,000.00	
	Bill board/advertisement fees	2,000.00	
	Association club/culture registration	3,000.00	
	Recovery of over payment	4,000.00	
	Marriage/Divorce	2,000.00	
	Stallage fees	130,000.00	
	Unspecified revenue	150,783.50	
	Business /trade operation fees	28,200.00	
	Sub-Total Fees		1,071,983.50
	EARNINGS		
	Earning from temporary structure/mkt toll	431,000.00	
	Investment income		
	Sub-Total Earnings		431,000.00
	SALARY		
11	SALARIES AND WAGES		
	Salary (staff)	325,919,583.28	

	Salary (Political)	1,414,376.04	
	Sub-Total Salaries and Wages		327,333,959.32
	Sub-Total Allowances & Social Contributions		
13.1	OVERHEAD COSTS		
	Travel & transport	16,842,500.00	
	Utilities	--	
	Materials & Supplies	17,268,600.00	
	Maintenance Services	17,139,000.00	
	Training	6,040,000.00	
	Other services	13,800,000.00	
	Consulting and professional Services	--	
	Fuel & Lubricants	6,950,000.00	
	Financial Charges	44,426,291.19	
	Miscellaneous Expenses	78,383,263.70	
	Total		200,849,654.89

NOTE 21

12	TRANSFER TO OTHER GOVT. ENTITIES – DEDUCTIONS BY JOINT ACCOUNTS & ALLOCATION COMMITTEE (JAAC)		
	Transfer to other Local Govts	--	
	Education	817,006,616.03	
	Health	577,857,473.34	
	Ndi Eze	279,946,630.40	
	Others	570,359,632.20	
	Total		2,245,170,351.97

NOTE 22: CASH AND BANK BALANCES

S/N	DETAILS	A/C NO	AMOUNT ₦	TOTAL ₦
A	CASH- IN- HAND			
B	CASH AT BANKS:			
1.	UBA	1023124351	12,681,961.50	
2.	FCMB Bank	7530145013	52,356,852.62	
3.	Zenith Bank	1016431622	30,650.77	
4.	Zenith Bank	1016431402	18,798.84	
5	Zenith Bank	1016431615		
	Total			
	JAAC		18,279,284.10	
	TOTAL			83,368,781.27

NOTE 23 OUTSTANDING ADVANCES AS AT DECEMBER 31, 2023

S/N	FOILO NO	NAME	AMOUNT ₦	TOTAL ₦
1.	1	Amaechi Godspower U.	50,000.00	
2	9	Augustine Ekpo	5,000.00	
3	18	Ogueji Elekwa H.	15,000.00	
4	21	Madukwe Oluchi	40,000.00	
5	31	Ifeanyi Onyeike	5,000.00	
6	65	Wallace Otosi	5,000.00	
7	76	Rev. Udonsi G.U.	5,000.00	
8	81	Azubuike Chijioke	25,000.00	
9	84	Orjiugo Innocent	5,000.00	
10	87	Ekekwe E. Ejieke	5,000.00	
11	95	Ikechukwu Umezio	5,000.00	
12	97	Ngozi Eke P.	2,105,000.00	
13	100	Nelly Ibekwe	5,000.00	
14	102	Kanu Godwin Orji	100,000.00	
		Total		2,375,000.00

NOTE 24 INVENTORIES AS AT DECEMBER 31, 2023

S/N	MATERIALS	UNIT PRICE (N)	BAL (QTY)	FOLO	AMOUNT N
1.	A4 Paper	7,500.00	50		375,000.00
2.	Fire extinguisher	15,000.00	15		225,000.00
3.	File Jacket	300.00	1500		450,000.00
4.	Treasury Cashbook	3,000.00	20		60,000.00
5.	Treasury Receipt book	1,000.00	100		100,000.00
6.	Revenue Receipt books	1,000.00	300		300,000.00
7.	Abstract/Ledgers	5,000.00	50		250,000.00
8.	Computer consumables	200,000.00	20		1,000,000.00
9.	Unserviceable	--	--		226,297,641.62
10	Street plate numbers	--	--		--
11	Old Tryes	5,000.00	20		100,000.00
12	Photo albums	10,000.00	50		500,000.00
13	Photocopying machine	540,000.00	3		620,000.00
14	Destop computer	350,000.00	4		400,000.00
15	Property rate receipts	1,000.00	100		10,000.00
16	motor parktoll receipts	1,000.00	500		1,500,000.00
17	Liquor ordinance	1,000.00	100		100,000.00
18	Market toll ticket	500.00	1000		1,500,000.00
19	Marriage receipts	1,000.00	100		100,000.00
20	General receipts	1,000.00	500		1,500,000.00
21	Capitation tickets	500.00	2000		1,000,000.00
	Total				236,387,641.62

NOTE 30 PAYABLE

	N	N
November 2021 salary (Arrears)	48,950,311.80	
December 2021 salary (Arrears)	49,000,031.95	
Other allowance 2021	99,054,059.30	
Total		197,004,403.05

NOTES ON DEPRECIATION OF ASSETS FOR THE YEAR ENDED DECEMBER 31, 2023

PROPERTY PLANT/ EQUIPMENT	LAND /BUILDING 2%	TRANSPORTATI ON / EQUIPMENT 20%	OFFICE EQUIPMENT 15%	FURNITURE/ FITTINGS 10%	PLANT/ MACHINERY 15%	INVESTMENT 5%	INFRASTRUCT URE 15%	TOTAL
Cost/ valuation	N	N	N	N	N	N	N	
Balance as at 1/1/2023	438,452,000.00	35,200,000.00	19,507,500.00	3,270,600.00	2,023,000.00	4,512,500.00	1,083,750.00	504,049,350.00
Acquisitions during the year	--			10,000,000.00				10,000,000.00
Total Assets	438,452,000.00	35,200,000.00	19,507,500.00	13,270,600.00	2,023,000.00	4,512,500.00	1,083,750.00	514,049,350.00
Disposal during the year								
Bal 31/12/23	438,452,000.00	35,200,000.00	19,507,500.00	13,270,600.00	2,023,000.00	4,512,500.00	1,083,750.00	514,049,350.00
Accumulate Depreciation	8,948,000.00	8,800,000.00	3,442,500.00	363,400.00	357,000.00	237,500.00	191,250.00	22,339,650.00
Current Year Depr.	8,590,080.00	5,280,000.00	2,409,750.00	1,290,720.00	249,900.00	213,750.00	133,875.00	18,168,075.00
Depr. On disposal								
Balance as at 31/12/203	420,913,920.00	21,120,000.00	13,655,250.00	11,616,480.00	1,416,100.00	4,061,250.00	758,625.00	473,541,625.00

STATEMENT OF ACCOUNTING POLICIES (IPSAS 1)

(1) BASIS OF PREPARATION/STATEMENT OF COMPLIANCE

The General Purpose Financial Statements have been prepared in compliance with IPSAS Accrual accounting basis that recognizes transactions as events occurred whether expenses are paid or not and revenue received or outstanding, and under the guidelines of Financial Memoranda in conformity with National Chart of Account (NCOA) and the Nigeria Accounting Standards Board for Public Sector Reporting.

(2) BASIS OF MEASUREMENT

These General Purpose Financial Statements have been prepared under the historical cost convention.

(3) REPORTING CURRENCY

The General Purpose Financial Statements were presented in Nigeria Naira, which is the functional currency of the Local Government.

(4) COMPARATIVE INFORMATION

The Financial statements presented contained the last year actual figures for ease of comparison.

(5) BUDGET INFORMATION

The Annual Budget was prepared in compliance with IPSAS Accrual Basis. All planned cost and incomes were presented in a single statement to determine the needs of the Local Government Council

(6) GOING CONCERN

The General Purpose Financial Statements have been prepared on a going concern basis.

(7) REVENUE

Revenue from non-exchange transactions such as fees, taxes, and fines are recognized when the events occurred and the assets recognition criteria are met.

(8) EXPENSES.

All expenses are recognized in the period they were incurred or when the related services were enjoyed, irrespective of when the payments were made.

(9) STATEMENT OF CASH FLOW.

The statement of Cash Flow was prepared using direct method in accordance with the format provided in the GPFS.

(10) CASH AND CASH EQUIVALENT

Cash and Cash equivalent included cash balances on hand, held in bank accounts, demand deposit and other highly liquid investments with original maturity of three (3) months or less, and are reported under Current Assets in the Statement of Financial Position.

(11) RECEIVABLES.

Receivable from non-exchange transactions included fees, taxes, and fines as well as social benefit receivables that did not arise out of a contract.

(12) INVENTORIES.

Inventories are valued initially at cost and subsequently at the lower of cost and net realizable value using FIFO method.

(13) PROPERTY, PLANT & EQUIPMENT (PPE)

- i. All PPE are stated at historical cost less accumulated depreciation.
- ii. Historical cost included expenditure that were directly attributable to the acquisition of the items.

(14) INVESTMENT PROPERTY

These are cost generating property owned by the Local Government and were treated the same with PPE.

(15) DEPRECIATION

Depreciation on PPE and investment property were charged on a straight line basis over their expected useful lives less estimated residual value using the appropriate rates.

(16) UNREMITTED DEDUCTIONS.

Unremitted deductions were monies owed to third parties such as tax authorities, schemes, and Associations and other Government Agencies. These included tax deductions and other deductions at source.

(17) PAYABLES.

Payables are recognized at fair value.

(18) BORROWINGS.

Borrowings are recognized initially at fair value, net of transaction cost incurred.

(19) TRANSFER TO OTHER GOVERNMENT ENTITIES

Transfer to other Government entities were not exchange items and were recognized as expenses in the Statement of Financial Performance.