



GOVERNMENT OF ABIA STATE OF NIGERIA

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

**AUDITED FINANCIAL STATEMENTS
REPORT FOR THE YEAR ENDED
DECEMBER 31, 2020**



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

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

2020 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/OBI/05

June 21, 2021

AUDIT CERTIFICATE

The general purpose financial statement of **Obingwa Local Government** for year ended December 31, 2020 have been examined by me, in accordance with Generally Accepted Accounting and Auditing Standards. All funds allocated by the State Local Government Joint Allocation Account Committee (SLJAAC) as at December 31, 2020 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 Obingwa Local Government for the year 2020. 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.

2. I obtained all the information and explanations required for the purpose of the audit; and certify the accounts, subject to the observations made in the Audit Inspection Reports.

3. In my opinion, the **Financial Statement** represents a **true and fair** view of the state of affairs and financial position of the **Local Government** as at December 31,2020.

EHIEMERE CHIDI C.
AG. AUDITOR-GENERAL FOR LOCAL GOVTS.
ABIA STATE



GOVERNMENT OF ABIA STATE NIGERIA
OBINGWA LOCAL GOVERNMENT
MGBOKO

DECLARATION 1

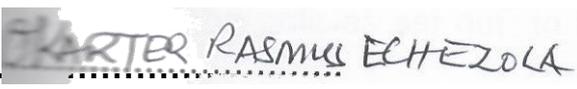
REPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the Treasurer of **Obingwa Local Government** in accordance with the provisions of the Finance (control and management) Act 1958 as amended. The financial Statements comply with generally accepted accounting practices.

2. The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority, and properly record the use of all public financial resources by the Local Government. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Treasurer:

Signed 

Name 

Date 

3. We accept responsibility for the integrity of these financial statements: the information they contain and their compliance with the financial (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 the Local Government as at December 31, 2020; and its operations for the year ended on that date.

Treasurer

Sign 

Name RASMUL ECHEZOLA

Date 28-6-2021

Chairman



Name NKHOSHO ISAAC NKOMO

Date 28/06/2021

GOVERNMENT OF ABIA STATE OF NIGERIA

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June 21, 2021

DECLARATION 2

OPINION OF AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

I confirm that I have examined and audited the financial statements of **Obingwa Local Government**, which have been prepared under the accounting policies set out to this report, which covered the following key areas:

RESPONSIBILITY OF TREASURER

2. The Treasurer is responsible for the compilation and supervision of the accounts of the Local Government, in accordance with the appropriate section of the Finance (Control and Management) Act 1958, as amended. It is my responsibility to audit and form an independent opinion on the financial statements audited.

THE SCOPE OF MY AUDIT

3. I have conducted the audit in accordance with the generally accepted auditing standards. The approach and methodology adopted for the audit are as stated in New Model Financial Memoranda For Local Governments, 2009; and also in compliance to International Public Sector Auditing and Accounting Standards; and other extant financial regulatory Authorities. Audit noted a great level of non-compliance with laid down procedures of the retirement of payment vouchers as contained in FM 14:4-10. Particular attention is required on unretired advances, payments contrary to the law and inflated price of 420 bags of rice purchased as contained in the Audit Inspection Report.

OPINION

4. I certify that the financial statements present fairly the performance and financial position of the Local Government, as at December 31, 2020, in accordance with the appropriate sections of the Audit Act 1956 as amended.



EHIEMERE CHIDI C.
AG. AUDITOR-GENERAL FOR LOCAL GOVTS.
ABIA STATE

Dated this 21st Day Of June 2021

STATEMENT OF ACCOUNTING POLICIES

1. **BASIS OF PREPARATION / STATEMENT OF COMPLIANCE**

The General purpose Financial Statements have been prepared in line with International Public Sector Accounting Standards IPSAS cash basis. The cash basis of accounting recognizes transactions and events only when cash or cash equivalents are received or paid.

2. **BASIS OF MEASUREMENT**

The General purpose financial statements have been prepared under historical cost convention.

3. **REPORTING CURRENCY**

The Financial statements were presented in Nigeria Naira and kobo, which is the functional currency of the Local Government.

4. **ACCOUNTING PERIOD**

The accounting year (fiscal year) is January 1, to December 31 in line with National Treasury Circular Ref: OAGF/CAD/026/V.I/102 of 30th December 2013. Each accounting year is divided into 12 calendar months (periods) and are set up as such in the accounting system.

5. **COMPARATIVE INFORMATION**

The financial statements presented contain last year actual records for ease of comparison.

6. **BUDGETING FORMATION**

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

7. **GOING CONCERN**

The General purpose financial statements have been prepared on a going concern basis.

8. **REVENUE**

Revenue from exchange and non-exchange transactions were recognized in the financial statements when the event occurred and cash received.

9. **EXPENSES**

All expenses were recognized in the period they were incurred and payments made.

10. **STATEMENT OF CASH FLOW**

The statement of cash flow was prepared using direct method in accordance with the format provided in the General purpose financial statements.

11. **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 an original maturity of three months or less and are reposed under current assets in the statement of financial position.

12. **UNREMITTED DEDUCTIONS**

Unremitted deductions are monies owed to third parties such tax authorities schemes, Association and Government Agencies. The monies include Tax PAYE and other deductions at source.

13. **TRANSFER TO OTHER GOVERNMENT ENTITIES**

Transfer to other Government entities are not exchange items and were recognized as expenses in the statement of Consolidated Revenue Fund.

AUDIT REPORT ON THE FINANCIAL STATEMENTS OF OBINGWA LOCAL GOVERNMENT FOR THE YEAR ENDED DECEMBER 31, 2020

The Accounts of **Obingwa Local Government** for the year ended December 31, 2020, have been examined by me as provided in Chapter 5 of Abia State Local Government Law No. 2 of 2006, in accordance with New Model Financial Memoranda For Local Governments, 2009; and also in compliance to International Public Sector Auditing Standards cash basis; and other extant financial Regulatory Authorities. And I hereby certify that the accounts were prepared on the basis of International Public Sector Accounting Standards pertaining to Local Government systems; subject to observations made in both Audit Inspection Report thereof, and this report. The audited financial statements and inspection reports were issued to Abia State House of Assembly, the State Executive Governor and all concern authorities in accordance with relevant statutory provisions of the Law.

STATEMENT 1

STATEMENT OF CASH FLOW FOR THE YEAR ENDED DECEMBER 31, 2020

2. The total net cash in/(out) flows arising from the year's operating, investing and financing activities amounted to ~~N~~54,331,821.81.

3. The current year total net Cash Flows from all Activities in cash and cash equivalents of ~~N~~54,331,821.81 added to cash and cash equivalents of ~~N~~9,951,016.99 at the beginning; and the amount for Certificate of Deposits, summed up to ~~N~~64,282,838.80 being Cash and cash Equivalents at the end.

4. The Cash and Cash Equivalents at the end are in agreement to the Closing Cash Balances and Certificates of Deposits. Vide Note 26 for details.

STATEMENT 2

STATEMENT OF ASSETS AND LIABILITIES AS AT DECEMBER 31, 2020

ASSETS

5. The Cash Assets as at December 31, 2020, amounted to ₦102,400,588.80 This figure includes Cash and Cash Equivalents of ₦64,282,838.80 and the outstanding Receivables of ₦38,117,750.00.

LIABILITIES

6. The Cash liabilities as at December 31, 2020, amounted to ₦364,611.00.

NET ASSETS/EQUITIES

7. Matching liabilities against the assets results in net assets/equities. As at December 31, 2020, the accumulated Reserves stood at ₦102,035,977.80.

STATEMENT 3

STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED DECEMBER 31, 2020

REVENUE

8. Total accrued revenue for the year amounted to ₦2,042,047,514.25. About 63.66% of this amount, that is, ₦1,299,960,015.88 was realized as statutory revenue from Federal

Accounts Allocation Committee (FAAC). The sum of ₦521,421,964.34 represents Value Added Tax (VAT), which also realized from FAAC. This amount constituted about 25.53%. A sum of ₦10,479,222.92 was internally generated. This amount constituted about 0.51% of the total accrued revenue, and Other Capital Receipts of ₦200,235,294.12 representing 9.81%. The remaining 0.49% was Transfer from Consolidated Revenue Fund, which amounted to ₦9,951,016.99.

EXPENDITURE

9. Total expenditure incurred during the year amounted to ₦1,940,011,536.45. This comprises ₦430,541,700.00 for Salary; ₦58,428,996.00 for Over Head and N1,397,549,280.45 being Transfer Payments.

ASSETS

10. During the year, the Local Government acquired non-current assets on Property, Plant and Equipment of N53,491,560.00

SURPLUS/ (DEFICIT)

11. Surplus/(Deficit) from Operating Activities for the Year amounted to ₦102,035,977.80.

STATEMENT 5 STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020

BUDGETED REVENUE

12. The Budgeted Revenue of ₦2,950,280,311.11 Exceeded by the Actual Revenue of ₦2,042,047,514.25 by ₦908,232,796.86.

13. Significant differences between estimated and actual revenue during the year occurred on the following Heads:

Head/ Sub- Heads	Details of Revenue	Total Approved Estimates	Actual Revenue	Variance
		₦	₦	₦
1101	GOVERNMENT SHARE OF FAAC			
110101	Statutory Allocation	2,000,000,000.00	1,299,960,015.88	700,039,984.12
110102	Value added Tax (VAT)	725,000,000.00	521,421,964.34	203,578,035.66
110103	Excess Crude			
1201	TAX REVENUE			
120101	Personal Taxes	1,370,000.00	619,300.00	750,700.00
1202	NON-TAX REVENUE			
120201	Licences	1,124,000.00	2,259,907.92	(1,135,907.92
120204	<i>Fees</i>	8,620,000.00	4,000,000.00	4,620,000.00
120207	<i>Earnings</i>	1,960,000.00	1,600,000.00	360,000.00
120208	<i>Rent On Government Building</i>	2,020,000.00	2,000,015.00	19,985.00
120211	Investment Income			
1401	Transfers			
140101	Transfer from Consolidated Revenue Fund	9,951,016.99	9,951,016.99	--
140102	Other Capital Receipts	200,235,294.12	200,235,294.12	-

BUDGETED EXPENDITURE

14. The total approved expenditure estimates for the year summed up to ₦2,523,747,671.00. Whereas, the total actual expenditure amounted to ₦1,940,011,536.45. The estimated expenditure fell short of the actual Expenditure by ₦583,736,134.55.

15. Significant differences between estimated and actual expenditure during the year occurred on the following Heads:

Head/ Sub- Heads	Details of Expenditure	Total Approved Estimates	Actual Expenditure	Variance
		₱	₱	₱
2101	SALARY			
210101	Salaries And Wages	843,183,495.00	394,663,225.00	448,520,270.00
2102	ALLOWANCES AND SOCIAL CONTRIBUTION			
210201	Allowances	56,545,680.00	35,878,475.00	20,667,205.00
2202	OVERHEAD COST			
220201	Travel & Transport	24,400,000.00	8,350,000.00	16,050,000.00
220203	Materials & Supplies	9,820,000.00	779,150.00	9,040,850.00
220204	Maintenance Services	5,940,000.00	6,010,150.00	(70,150.00)
220205	Training	10,250,000.00	1,309,000.00	8,941,000.00
220206	Other Services	44,500,000.00	31,550,000.00	12,950,000.00
220207	Consulting & Prof. Services	8,440,000.00	1,120,848.00	7,319,152.00
220208	Fuel & Lubricants	3,880,000.00	300,000.00	3,580,000.00
220209	Financial Charges	3,200,000.00	410,000.00	2,790,000.00
220210	Miscellaneous expenses	61,588,496.00	8,599,848.00	52,988,648.00
2207	TRANSFER			
220401	Transfer to Govt. Establishment	1,398,000,000.00	1,397,549,280.45	450,719.55
	Transfer to capital development fund	54,000,000.00	53,491,560.00	508,440.00

BUDGETED ASSETS

16. During the year under review, there were no Budgeted Assets.

BUDGETED LIABILITIES/EQUITIES

17. There were no, budgeted liabilities during the year under review.

STATEMENT 6

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020

USES

18. Generally, notes to the accounts are made to provide detail explanatory financial, economic and social information relating to the data computed, compiled, collated and generated for the purposes of presenting meaningful financial information as recorded in Statements 1 - 5 to this reports.

ADOPTION

19. In preparing and presenting the financial statements, strict adherence to the prescriptions of International Public Sector Accounting Standards (IPSASs), was employed. However, notes to the accounts, employed in this reports were those related to Third Tier Governments of the Federation, in general; and peculiar to Abia State Local Government systems, in particular.

WORKING CAPITAL

20. The working capital at the end of the financial year stood at ₦102,035,977.80 This is in agreement with total Net Assets/Equities as per Statement 1 (Statement of Financial Position), and the Net Surplus/ (Deficit) for the Period, as per Statement 2 (Statement of Financial Performance).

GENERAL

21. The preceding comments and certain other matters, which may affect the accuracy of the accounts, are under correspondence.



EHIEMERE CHIDI C.

AG. AUDITOR-GENERAL FOR LOCAL GOVTS.
ABIA STATE

Dated this 21st Day Of June 2021

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

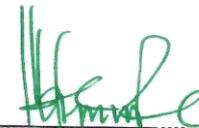
**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

Description	Notes	2020		2019	
		₦	₦	₦	₦
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Statutory Revenue	1	1,299,960,015.88		1,544,262,599.73	
VAT	1.1	521,421,964.34		414,818,169.95	
Direct Taxes	2	619,300.00		1,643,000.00	
Licences, Fines, Royalties, Fees etc.	3	9,859,922.92		10,226,515.00	
Earnings & Sales	3	-		-	
Rents of Government Properties		-		-	
Investment Income		-		-	
Interest & Repayment General		-		-	
Re-imburement		-		-	
Funds from Special Accounts		-		-	
Domestic Aid and Grants		-		-	
External Aid & Grants		-		-	
Gains from exchange transactions		-		-	
Other Revenue(e.g. Plea Bargain)	7	200,235,294.12		218,823,529.41	
Total Inflow from Operating Activities			2,032,096,497.26		2,189,823,814.09
Outflows					
Personnel Emoluments	9	430,541,700.00		383,527,898.00	
Overhead (Payment to Consultants, Suppliers etc)	11	58,428,996.00		105,163,872.00	
Contribution to Pension Schemes		-		-	
Contribution to Other Employee Schemes	12	1,397,549,280.45		1,782,188,694.08	
Consolidated Revenue Charges		-		-	
Interest Payment		-		-	
Total Outflow from Operating Activities			1,886,519,976.45		2,270,880,464.08
Net Cash Inflow/(Outflow) From Operating Activities*			145,576,520.81		(81,056,649.99)
CASH FLOW FROM INVESTING ACTIVITIES					
Purchase/ Construction of Assets (According to Sector s)	12.1	(53,491,560.00)		-	
Purchase of Financial Market Instrument s		-		-	
Investment in Private Companies		-		-	
Investment in Development of Natural Resources		-		-	
Foreign Investments		-		-	

Proceeds from Foreign Investments		-		-	
Proceeds from Sales of Fixed Assets		-		-	
Dividends Received		-		-	
Net Cash Flow from Investing Activities			(53,491,560.00)		-
CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from Domestic Loans & Other Borrowings	24	(38,117,750.00)		(47,659,708.00)	
Proceeds from External Loans & Other Borrowings	32	-		-	
Grants and Loans to Other Governments/Agencies		-		-	
Contribution/Subscriptions to International Agencies/Bodies		-		-	
Repayment of Loans (Deposit)	31	364,611.00		6,364,611.00	
Net Cash Flow from Financing Activities			(37,753,139.00)		(41,295,097.00)
Net Cash Flow from all Activities			54,331,821.81		(122,351,746.99)
Cash & Its Equivalent as at 1/1/ 2020			9,951,016.99		132,302,763.98
Cash & Its Equivalent as at 31/12/ 2020	22		64,282,838.80		9,951,016.99



Treasurer



Chairman

NAME ARTER RASMUS ECHEZOLA

MURRAY ISB AND

DATE 28-6-2021

28/06/2021

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

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

**STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31ST DECEMBER, 2020**

	Ref.	Notes	2020		2019	
			AMOUNT	TOTAL	AMOUNT	TOTAL
			₦	₦	₦	₦
ASSETS						
Current Assets						
Cash and Cash Equivalents	3101 – 4	22	64,282,838.80		9,951,016.99	
Inventories	3105	23	-		-	
Receivables	3106 – 7	24	38,117,750.00		47,659,708.00	
Prepayments	3108	25	-		-	
Total Current Assets A				102,400,588.80		57,610,724.99
Non-Current Assets						
Loans Granted	3110	26	-		-	
Investments	3109	27	-		-	
Fixed Assets - Property, Plant & Equipment	3201	28	-		-	
Investment Property	3202	29	-		-	
Intangible Assets	3301	30	-		-	
Total Non-Current Assets B				-		-
Total Assets C = A + B				102,400,588.80		57,610,724.99
LIABILITIES						
Current Liabilities						
Deposits	4101	31	364,611.00		6,364,611.00	
Loans & Debts (Short Term)	4102	32	-		-	
Unremitted Deductions	4103	33	-		-	
Accrued Expenses (Including Pension & Gratuity)	4104	34	-		-	
Current Portion of Borrowings	4105	35	-		-	
Total Current Liabilities D				364,611.00		6,364,611.00
Non-Current Liabilities						
Public Funds	4601	36	-		-	
Borrowings	4602	37	-		-	
Total Non-Current Liabilities E				-		-
Total Liabilities: F = D + E				364,611.00		6,364,611.00
Net Assets: G = C - F				102,035,977.80		51,246,113.99
NET ASSETS/EQUITY						
Reserves		38				
Accumulated Surpluses / (Deficits)		39	102,035,977.80		51,246,113.99	
Total Net Assets/Equity:				102,035,977.80		51,246,113.99



Treasurer



Chairman

NAME

~~ARTER~~ RASMUS ECHEZOLA

MUNICIPAL ISSUANCE BOARD

DATE

28-6-2021

28/06/2021

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

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

**STATEMENT OF CONSOLIDATED REVENUE FUND
(INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DECEMBER, 2020**

Previous Year Actual 2019		Notes	Actual 2020	Final Budget 2020	Initial/Original Budget 2020	Supplementary Budget 2020	Variance on Final Budget
N			N	N	N	N	N
			A	B(C+D)	C	D	E(B-A)
132,302,763.98	Opening Balance		9,951,016.99	9,951,016.99	9,951,016.99	-	-
	REVENUE						
1,959,080,769.68	Government Share of FAAC (Statutory Revenue)	1	1,821,381,980.22	2,725,000,000.00	2,725,000,000.00	-	903,618,019.78
1,643,000.00	Tax Revenue	2	619,300.00	1,370,000.00	1,370,000.00	-	750,000.00
10,226,515.00	Non-Tax Revenue	3	9,859,922.92	13,724,000.00	13,724,000.00	-	3,864,077.08
-	Investment Income	4	-	-	-	-	-
-	Interest Earned	5	-	-	-	-	-
-	Aid & Grants	6	-	-	-	-	-
218,823,529.41	Other Capital Receipts	7	200,235,294.12	200,235,294.12	200,235,294.12	-	-
-	Debt Forgiveness	8	-	-	-	-	-
2,322,126,578.08	Total Revenue		2,042,047,514.25	2,950,280,311.11	2,950,280,311.11	--	908,232,796.86
	EXPENDITURE						
383,527,898.00	Salaries & Wages	9	430,541,700.00	899,729,175.00	899,729,175.00	-	469,187,475.00
-	Allowances & Social Contribution	9	-	-	-	-	-
-	Social Benefits	10	-	-	-	-	-
105,163,872.00	Overhead Cost	11	58,428,996.00	172,018,496.00	172,018,496.00	-	113,589,500.00
1,782,188,694.08	Transfer to other Govt entities	12	1,397,549,280.45	1,398,000,000.00	1,398,000,000.00	-	450,719.55
	Transfer to capital development fund	12.1	53,491,560.00	54,000,000.00	54,000,000.00	-	508,440.00
-	Subsidies	13	-	-	-	-	-
-	Depreciation Charges	14	-	-	-	-	-
-	Impairment Charges	15	-	-	-	-	-
-	Amortization Charges	16	-	-	-	-	-
-	Bad Debts Charges	17	-	-	-	-	-
2,270,880,464.08	Total Expenditure		1,940,011,536.45	2,523,747,671.00	2,523,747,671.00	-	583,736,134.55
51,246,113.99	Surplus / (Deficit) from Operating Activities for the Period		102,035,977.80	426,532,640.00	426,532,640.00	-	324,449,662.31
-	Public Debt Charges	18	-	-	-	-	-
-	Gain/Loss on Disposal of Asset	19	-	-	-	-	-
-	Gain/Loss on Exchange Transaction	20	-	-	-	-	-
-	Total Non-Operating Revenue / (Expenses)		-	-	-	-	-
51,246,113.99	Surplus/(Deficit) from Ordinary Activities e = (c+d)		102,035,977.80	426,532,640.00	426,532,640.00	-	324,449,662.31
-	Minority Interest Share of Surplus / (Deficit) (f)	21	-	-	-	-	-
51,246,113.99	Net Surplus/(Deficit) for the Period g = (e-f)		102,035,977.80	426,532,640.00	426,532,640.00	-	324,449,662.31



Treasurer



Chairman

NAME ARTER RASMUS ECHIZOLA

ARTER RASMUS ECHIZOLA

DATE 28-6-2021

28/06/2021

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

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

STATEMENT OF CAPITAL DEVELOPMENT FUND

Details	Note	Actual 2019	Actual 2020	Original budget 2020	Final budget 2020	Variance 2020
Opening Balance						
Transfer from cons. revenue fund	12.1	-	53,491,560.00	54,000,000.00	54,000,000.00	508,440.00
Aids and Grants		-				
External Loans		-				
Internal Loans		-				
Total Capital Receipt		-	53,491,560.00	54,000,000.00	54,000,000.00	508,440.00
Total Capital Fund + B/F		-	53,491,560.00	54,000,000.00	54,000,000.00	508,440.00
Less Capital Expenditure						
Purchase/construction Assets		-	53,491,560.00	54,000,000.00	54,000,000.00	508,440.00
Total Capital Expenditure			53,491,560.00	54,000,000.00	54,000,000.00	508,440.00
Closing Balance			-	-	-	-



Treasurer



Chairman

NAME

PARTER RASMUS ECHEZOLA

MURIEL ISHAKI

DATE

28-6-2021

28/06/2021

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

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

STATEMENT 5

**STATEMENT OF COMPARISON
OF BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2020**

S/N	Statement	Particulars
1.	5.1	COMPARATIVE STATEMENT OF REVENUE
2.	5.2	COMPARATIVE STATEMENT OF EXPENDITURE
3.	5.3	COMPARATIVE STATEMENT OF ASSETS
4.	5.4	COMPARATIVE STATEMENT OF LIABILITIES/EQUITIES

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

STATEMENT 5.1

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2020**

**COMPARATIVE STATEMENT OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2020**

Econ Code	Details of Revenue		NOTE	Total Approved Estimate	Actual Revenue	Variance
				₦	₦	₦
1		REVENUE				
11		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)				
1101		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	1			
	01	Statutory Allocation		2,000,000,000.00	1,299,960,015.88	700,039,984.12
	02	Value added Tax (VAT)	2	725,000,600.00	521,421,964.39	203,578,035.66
	03	Excess Crude		200,235,294.12	200,235,294.12	-
		TOTAL GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)		2,725,000,000.00	2,021,617,274.34	703,382,725.66
		TOTAL GOVERNMENT SHARE OF FAAC (1101)		2,725,000,000.00	2,021,617,274.34	703,382,725.66
		TOTAL GOVERNMENT SHARE OF FAAC (11)		2,725,000,000.00	2,021,617,274.34	703,382,725.66
12		INDEPENDENT REVENUE				
1201		TAX REVENUE				
120101		PERSONAL TAXES				
	01	Community Development/Poll Tax		1,370,000.00	619,300.00	1,750,700.00
	06	Development tax/levy				
	09	Other service taxes				
		Sub-Total TAX REVENUE (120101)		1,370,000.00	619,300.00	750,700.00
		Sub-Total TAX REVENUE (1201)		1,370,000.00	619,300.00	750,700.00
1202		NON-TAX REVENUE				
120201		LICENCES				
	12	Bicycles licence& hire permits/ others				
	17	Dried fish & meat licences				
	20	Hawker's permits		500,000.00	200,000.00	300,000.00
	24	Abattoir/slaughter licences				

	26	Hiring services				
	31	Liquor licences		124,000.00	59,907.92	64,092.08
	37	Trade permit licences		5,000,000.00	2,000,000.00	3,000,000.00
	40	Lottery permit				
		Sub-Total Licences (120201)		1,124,000.00	2,259,907.92	(1,135,907.92)
120204		FEES				
	17	Contractor registration fees		620,000.00	80,000.00	540,000.00
	18	Marriage/divorce fees				
	26	Court summons/oath fees				
	27	Tender fees		3,000,000.00	500,000.00	2,500,000.00
	36	Bill board advertisement fees				
	42	Association fees				
	43	Birth & death registration fees				
	48	Development levies		1,000,000.00	500,000.00	500,000.00
	49	Business/trade operating fees				
	50	Inspection fees				
	54	Parking fees		1,000,000.00	500,000.00	500,000.00
	59	Right of occupancy fees				
	60	Building plan approval fees		3,000,000.00	1,000,000.00	2,000,000.00
	62	Publication fees				
	63	Hospital service registration fees				
	64	Hospital service charges				
	65	Sports/recreational facilities fees				
	66	Indigenship registration fees/Others		--	700,000.00	(700,000)
		Sub-Total Fees I (120204)		8,620,000.00	4,000,000.00	4,620,000.00
120207		EARNINGS				
	06	Earnings from toll gates		1,000,000.00	1,000,000.00	--
	14	Earnings from ict services/Others		960,000.00	600,000.00	360,000.00
	20	Earnings from guest houses				
		Sub-Total Earnings (120207)		1,960,000.00	1,600,000.00	360,000.00
120208		RENT ON GOVERNMENT BUILDING				
	01	Rent on government quarters		2,020,000.00	2,000,000.00	19,985.00
		Sub-Total Rent (120208)		2,020,000.00	2,000,000.00	19,985.00
120211		INVESTMENT INCOME				
	03	Other investment income				
		Sub-Total Investment Income (120211)				
		Non- Tax Revenue (1202)		13,724,000.00	9,859,922.92	3,864,077.08
		Total INDEPENDENT REVENUE (12)		15,094,000.00	10,479,222.92	4,614,777.08
1401		Transfer from consolidated revenue fund		9,951,016.99	9,951,016.99	-
		TOTAL REVENUE		2,950,280,311.11	2,042,047,514.25	908,232796.86

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

STATEMENT 5.2

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2020**

**COMPARATIVE STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2020**

Econ Code		Details of Expenditure	NOTE	Total Approved Estimates	Actual Expenditure	Variance
				₦	₦	₦
2		EXPENDITURES				
21		PERSONNEL COST				
2101		SALARY				
210101		SALARIES AND WAGES				
	01	Salary		843,183,495.00	394,663,225.00	448,520,270.00
	02	Over Time Payments				
	03	Consolidated Revenue Fund Charge – Sal.				
		Sub-Total Salaries and Wages (210101)		843,183,495.00	394,663,225.00	448,520,270.00
		Sub-Total Salary (2101)		843,183,495.00	394,663,225.00	448,520,270.00
2102		ALLOWANCES & SOCIAL CONTRIBUTION:				
	01	Rent Subsidy		25,000,000.00	18,000,000.00	7,000,000.00
	02	Transport Allowances		25,000,000.00	15,000,000.00	10,000,000.00
	03	Meal Subsidy		3,000,000.00	1,000,000.00	2,000,000.00
	04	Utility Allowances		3,545,680.00	121,525.00	3,424,155.00
	05	Entertainment Allowances				
	07	Leave Transport Grants				
	06	Domestic Servant Allowances				
	07	Motor Vehicle				
	17	Journal				
		Sub-Total Allowances & Social Contribution		56,545,680.00	35,878,475.00	220,667,205.00
		TOTAL PERSONNEL COST (21)		899,729,175.00	430,541,700.00	469,187,475.00
22		OTHER RECURRENT COSTS				
2202		OVERHEAD COST				
220201		TRAVEL & TRANSPORT				
	01	Local travel & transport:		24,400,000.00	8,350,000.00	16,050,000.00

		training				
	02	Local travel & transport Others				
	03	Non Accident Bonus		--	--	--
		Sub-Total Travel & Transport(220201)		24,400,000.00	8,350,000.00	16,050,000.00
220203		Materials & Supplies				
	01	Office Stationeries /Computer consumables		5,000,000.00	500,000.00	4,500,000.00
	05	Printing & Non Security Documents				
	06	Printing of Non Security Documents		4,820,000.00	279,150.00	4,540,850.00
	07	Drug/Laboratory Materials				
	08	Field & Camping Materials				
	09	Uniform & Other Clothing				
	10	Teaching Aids/ Instructional Materials				
		Sub-Total Materials & Supplies (220203)		9,820,000.00	779,150.00	9,040,850.00
220204		Maintenance Services				
	01	Maintenance of motor vehicle / transport equipment		2,000,000.00	2,000,000.00	--
	02	Maintenance of Office Furniture		2,000,000.00	2,000,000.00	--
	03	Maintenance of Building/Residential Quarters				
	04	Maintenance of Office /IT Equipment		1,000,000.00	1,000,000.00	--
	05	Maintenance of Plant/Gen st				
	06	Other Maintenance Services		940,000.00	1,010,150.00	(70,150)
	10	Maintenance of Street Lights				
	12	Maintenance of Market/Public Places				
	13	Minor Road Maintenance				
		Sub-Total Maintenance Services (220204)		5,940,000.00	6,010,150.00	(70,150)
220205		Training				
	01	Local Training		10,250,000.00	1,309,000.00	8,941,000
		Sub-Total Training (220205)		10,250,000.00	1,309,000.00	8,941,000
220206		Other Service				
	01	Security Services		40,000,000.00	30,000,000.00	10,000,000.00
	03	Residential Rent				
	04	Security Vote (Including Operations)		4,500,000.00	1,550,000.00	2,950,000.00
	05	Clearing & Fumigation				
	06	National Security & Civil Defence Services Corps				
	07	Servicicon Activities				
		Sub-Total Other Services (220206)		44,500,000.00	31,550,000.00	12,950,000.00

220207		Consulting & Professional Services				
	02	Information Technology		7,440,000.00	620,848.00	6,819,152.00
	03	Finance (Audit Fees, etc)		1,000,000.00	500,000.00	500,000.00
	04	Engineering Services				
	05	Architectural Services				
	06	Surveying Services				
	07	Agricultural Consulting				
	09	Special Committee				
	10	Statistical Survey & Data Collection				
		Sub-Total Consulting & Professional Services(220207)		8,440,000.00	1,120,848.00	7,319,152.00
220208		FUEL & LUBRICANTS				
	01	Motor Vehicle Fuel Cost		1,800,000.00	150,000.00	1,650,000.00
	02	Other Transport Equipment Fuel Cost		2,000,000.00	150,000.00	1,850,000.00
	03	Plant/Gen Set Fuel Cost				
		Sub-Total Fuel & Lubricants General (220208)		3,880,000.00	300,000.00	3,580,000.00
220209		FINANCIAL CHARGES				
	01	Bank Charges (Other than Interest)		3,200,000.00	410,000.00	2,790,000.00
	04	Others Consolidated fund Bank Charges)				
		Sub-Total Financial Charges (220209)		3,200,000.00	410,000.00	2,790,000.00
220210		Miscellaneous expenses				
	01	Refreshment & meals		7,000,000.00	3,000,000.00	4,000,000.00
	02	Honorarium & Sitting Allowance				
	03	Publicity & Adverts				
	04	Medical Expenses Local				
	06	Postage & Courier Services				
	07	Welfare Packages		5,000,000.00	2,000,000.00	3,000,000.00
	10	Direct Teaching/Laboratory Cost				
	23	Loan Scheme to Transport Coordinators				
	27	NEPAD				
	28	Legislative Council Maintenance		4,588,496.00	3,599,848.00	988,598.00
	29	Traditional Rulers				
	31	NYSC				
	32	Postal Agents				
	34	Disposal of Waste/Unidentified Corpse				
		Sub-Total Miscellaneous expenses(220210)		16,588,496.00	8,599,848.00	52,988,648.00

		Total OVERHEAD COST (2202)		172,018,496.00	58,428,996.00	113,589,500.00
		OTHER RECURRENT EXP. COST		288,368,496.00	53,491,560.00	234,876,936.00
2204		GRANTS & CONTRIBUTIONS				
220401		Grants & Contributions				
2207		TRANSFER				
		Transfer payments to Govt. Establishments		1,398,000,000.00	1,397,549,280.45	450,719.55
		Transfer to capital development fund		54,000,000.00	53,491,560.00	508,440.00
		TOTAL OTHER RECURRENT EXP COSTS (22)				
		TOTAL RECURRENT EXP.				
		TOTAL EXPENDITURE		2,523,747,671	1,940,011,536.45	583,736,134.55

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

STATEMENT 5.3

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2020**

**COMPARATIVE STATEMENT OF ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2020**

Econ Code		Details of Assets	NOTE	Total Approved Estimates	Actual Assets	Variance
				₦	₦	₦
3		ASSETS				
31		CURRENT ASSETS				
3101		CASH/BANK BALANCES HELD BY TREASURER	22		64,282,838.80	
310101		CONSOLIDATED REVENUE FUND				
	01	Cash Balance Consollid. Revenue Fund				
		Sub-Total Consolidated. Revenue Fund (310101)			64,282,838.80	
310106		RECEIVABLES				
310601		PERSONAL ADVANCES				
	01	Personal Advances	24		38,117,750.00	
		Sub Total Personal Advances (310601)				
310602		ADMINISTRATIVE ADVANCES				
	01	Administrative Advances				
		Sub Total Administrative Advances (310602)				
		Sub-Total Receivables (3106)				
		TOTAL CURRENT ASSETS (31)				
		TOTAL NON-CURRENT ASSETS (3201 + 3202)				
		TOTAL ASSETS			102,400,588.80	

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

STATEMENT 5.4

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2020**

**COMPARATIVE STATEMENT OF LIABILITIES/EQUITIES
FOR THE YEAR ENDED DECEMBER 31, 2020**

Econ Code		Details of Liability / Equity	NOTE	Total Approved Estimates	Actual Liability/ Equity	Variance
				₦	₦	₦
4		LIABILITIES / EQUITY				
41		CURRENT LIABILITIES				
4101		DEPOSITS				
410101		Contract Retention Fees				
	07	Other Deposits	31		364, 611.00	
		Sub-Total Contract Retention Fees (410101)				
		Sub-Total Public Funds (4201)				
		TOTAL NON-CURRENT LIABILITIES (42)			364, 611.00	
43		CAPITAL & RESERVES				
4301		CAPITAL				
430101		Capital Represented by PPE				
4302		RESERVES				
430201		Accumulated Surplus / (Deficit)				

	01	Accumulated Surplus / (Deficit)	39		102,035,977.80	
	02	Prior Year Adjustment				
	03	Transitional Reserves				
		Sub-TotalReserves (430201)				
		Sub-Total Reserves (4302)				
		TOTAL CAPITAL & RESERVES (43)				
		TOTAL LIABILITIES/EQUITIES			102,400,588.80	

**OBINGWA LOCAL GOVERNMENT
MGBOKO**

STATEMENT 6

**NOTES TO THE ACCOUNTS FOR THE
YEAR ENDED DECEMBER 31, 2020**

NOTE	DETAILS	REF. NOTE	2020	2019
	Net Share of Statutory Allocation from FAAC		₦	₦
1a	This represents allocation made to the three tiers of Government from the Federation Account in line with the provisions of the			
	Share of FAAC Statutory Revenue	1a	1,154,236,160.18	1,496,507,679.87
	Share of Forex	1b	22,628,537.48	25,107,158.22
	Share of Excess Bank Charges	1c	13,436,642.90	3,544,306.11
	Share of order of OAGF	1d	282,227.08	2,219,276.70
	Share of Exchange Gain	1e	38,154,875.21	2,747,334.79
	Share of Solid Mineral	1f	1,972,295.47	1,930,822.21
	Share of Excess Oil	1g	26,520,356.51	12,206,021.83
	Share of Non oil Revenue	1h	33,953,448.37	
	Share of Intervention	1i	8,775,472.68	
		Total (Gross) FAAC Allocation to OBN LG		1,299,960,015.88

DETAILS

	1a	1b	1c	1d	1e	1f	1g	1h	1i
MONTH	Statutory Revenue	Forex	Excess Bank Charges	Order of OAGF	Exchange Gain	Solid Mineral	Excess Oil	Non oil Revenue	Intervention
	₦	₦	₦	₦	₦	₦	₦	₦	₦
Jan	117,839,269.41				235,218.06				
Feb	104,066,651.47	3,373,030.24			169,733.64				
Mar	105,450,332.63				14,420,502.07				
April	82,236,012.95			2,282,227.08	6,114,790.70	1,972,295.47	26,520,356.51		
May	92,767,579.57		258,626.63		6,389,248.29				
June	97,447,281.66		12,754,463.77		9,963,406.29				
July	123,326,211.74								
Aug	115,371,981.65								
Sept.	71,396,051.70	15,978,792.21						11,479,017.39	8,775,472.68
Oct	73,848,558.76		255,429.04					22,474,430.98	
Nov	85,434,605.03	1,746,025.37							
Dec	85,051,623.61	1,580,689.66			861,976.16				
TOTAL	1,154,236,160.18	22,628,537.18	13,436,642.90	282,227.08	38,154,875.21	1,972,295.47	26,520,356.51	33,953,448.37	8,775,472.68

1b	Value Added Tax			2020	2019
			₦	₦	₦
	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)			521,421,964.34	414,868,169.95

DETAILS

1c	2020			2019
Month	NET RECEIPT	DEDUCTION	TOTAL	TOTAL
₦	₦	₦	₦	₦
January	36,092,477.41		36,092,477.41	37,206,273.81
February	33,949,757.41		33,949,757.41	33,910,644.56
March	41,213,837.93		41,213,837.93	33,039,566.64
April	31,962,084.68		31,962,084.68	34,398,949.90
May	35,422,580.73		35,422,580.73	37,588,615.85
June	43,716,290.52		43,716,290.52	37,084,596.50
July	45,113,347.97		45,113,347.97	32,068,531.67
August	51,051,469.59		51,051,469.59	30,103,027.11
Sept.	48,171,513.10		48,171,513.10	31,911,742.67
October	42,653,963.61		42,653,963.61	36,047,270.06
November	53,561,046.86		53,561,046.86	32,114,092.68
December	58,513,574.53		58,513,574.53	39,394,858.50
TOTAL	521,421,964.34		521,421,964.34	414,868,169.95

NOTE	PARTICULARS	AMOUNT	TOTAL
		₱	₱
2	Tax Revenue		
	Other service taxes	619,300.00	
	Total Tax Revenue		619,300.00
3	Non - Tax Revenue		
	LICENCES		
	Hawker's permit	259,907.92	
	Trade permit license	2,000,000.00	
	Sub-Total Licences	2,259,907.92	2,259,907.92
	FEES		
	<i>Right of Occupancy</i>	2,000,000.00	
	<i>Indigence registration fees</i>	2,000,000.00	
	Sub-Total Fees	4,000,000.00	4,000,000.00
	EARNINGS		
	<i>Earnings from toll gates</i>	2,000,015.00	
	<i>Earnings from commercial activities</i>	1,600,000.00	
	Sub-Total Earnings		3,600,015.00
9	SALARY		
	SALARIES AND WAGES		
	Salary	430,541,700.00	
	Sub-Total Salaries and Wages		
	Housing fund contribution		
	Sub-Total Allowances & Social Contributions		430,541,700.00
11	OVERHEAD COSTS		
11.1	OVERHEAD COSTS BY FUNCTION		
	Travel & Transport	8,350,000.00	
	Utilities	--	
	Materials & Supplies	7,791,150.00	
	Maintenance Services	6,010,150.00	
	Training	1,309,000.00	
	Consulting and Professional Services	1,120,848.00	
	Miscellaneous Expenses	40,859,848.00	
	TOTAL		58,428,996.00

12	TRANSFER TO OTHER GOVT ENTITIES – DEDUCTIONS BY JOINT ACCOUNTS & ALLOCATION COMMITTEE (JAAC)		
	Statutory deduction	1,186,723,309.83	
	Administration	200,843,895.44	
	Other sundry deduction	9,982,075.18	
	TOTAL		1,397,549,280.45

NOTE 12.1

		₦	₦
	Land & building-administrative	53,491,560.00	
	TOTAL		53,491,560.00

NOTE 22: CASH AND BANK BALANCES

S/N	DETAILS	A/C NO	AMOUNT	TOTAL
			₦	₦
A	CASH- IN- HAND			
B	CASH AT BANKS:			
i	United Bank Of Africa (UBA)		47,199,899.03	
ii	Union		5,468.83	
iii	First Bank		6,130.92	
iv	First Bank		2,254.56	
v	First Bank		15,623.52	47,229,376.86
C	BALANCE AT JAAC			17,053,461.94
	TOTAL			64,282,838.80

NOTE 24 RECEIVABLES

SUMMARY OF OPERATIVE ADVANCE AS AT DECEMBER 31, 2020

S/N	FOILO NO	NAME	AMOUNT ₦	TOTAL ₦
1.	1	Njoke Chibuike	265,000	
2.	3	Hon. Ngozi Nelson	130,000	
3.	4	Atasie Emmanuel	5,000	
4.	9	Ojinka Uloma Victoria	310,000	
5.	10	Mrs U.G Grace	890,000	
6.	11	Bar. Ugochukwu Amaizu	85,000	
7.	12	Emelogu Lauretta Ijeoma	1,000,000	
8.	13	Kelvin Enyinna	20,000	
9.	14	Oduchi Ihejamaizu	50,000	
10	15	Onuoha C.I	17,165,000	
11	19	Ibe Jerry	5,000	
12	20	Atta Kanna Oluchi	200,000	
13	23	Onyeri Victor	12,000	
14	24	Nwasuka Kenneth	640,000	
15	25	Ikpo Ochokw	1,100,000	
16	26	Ibe Onyidikachi	580,000	
17	27	Okechukwu G.G	35,000	
18	28	Erondu Dick	10,000	
19	29	Umeh Hope	5,000	
20	30	Hon Kingsley .I Nnaji	450,000	
21	33	Patricia Odingwa	8,000	
22	34	Odochi Nwaekp	8,000	
23	35	Ezinwanyi Jonah	850,000	
24	37	Nwabueze Dick	8,000	
25	38	Okonarandu Okebugwu	8,000	
26	39	Ahoma Ogbonna	8,000	
27	40	Kalu Ugonma Grace	700,000	
28	41	Sunday Augustine	8,000	
29	42	Omo Omeonu	8,000	
30	43	Chidi Ukomadu	8,000	
31	44	Justina Nnabugwu	100,000	
32	48	Akwarandu Chinyere	15,000	
33	49	Nathaniel Madubike	20,000	
34	57	Ogbonna Ikechi	15,000	
35	59	Jombo Chikezie	40,000	
36	70	ThankGod Chijioke	5,220,750	
37	79	Isikaku Rose	44,000	
38	83	Ukaegbu Nwabueze	85,400	
39	87	Alozie Charity	45,000	
40	98	Alozie Godwine	8,000	
41	99	Udobi Obinwanne	323,500	
42	100	Chidiebere Ihenyeremadi	4,020,000	
43	101	Tindec Chidiebere	1,000,000	
44	102	Ezeribe Udo	10,000	
45	103	Nwogwugwu Charles	170,000	
46	105	Okechukwu Prince	750,000	
47	106	Nwosu Donatus	350,000	
48	107	Izuchi Sunday	5,000	

49	108	Onyeri Uzoma	23,000	
50	110	Ngozi Emeka	12,884,708	
51	112	Nwanoike Chioma	20,000	
52	113	Ugo Chibuike	150,000	
53	117	Ikpo Ochokwu	850,000	
54	118	Akobundu Rowland	20,000	
55	119	Francis Chukwu	20,000	
56	123	Ojinka Uloma	25,000	
57	124	Josephine Sokwa	20,000	
58	126	Johnson Emma	42,500	
59	127	Adindu Ahiaoma	20,000	
60	130	Chiedozie Ihediwa	20,000	
61	131	Chimaemerem Isaac	20,000	
62	132	Agomuo Edith	100,000	
63	134	Emeka Ekeka	20,000	
64	135	Okey Nwankpa	20,000	
65	136	Okoro Okenwa	20,000	
66	140	Oluchi Ahukanna	50,000	
67	142	Ibe Okorie	20,000	
		TOTAL		38,117,750

NOTE 31 DEPOSITS

OUTSTANDING DEPOSIT AS AT DECEMBER 31, 2020

S/N	FOLIO	DETAIL	AMOUNT	TOTAL
		TRADE UNION		
1	65	Staff Welfare Association	364,611	364,611
		TOTAL		364,611