



**GOVERNMENT OF ABIA STATE OF NIGERIA**

**UMUNNEOCHI LOCAL GOVERNMENT  
NKWOAGU-ISUOCHI**

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



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

**UMUNNEOCHI LOCAL GOVERNMENT  
NKWOAGU-ISUOCHI**

**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/UNO/05

June 21, 2021

## AUDIT CERTIFICATE

The general purpose financial statement of **Umunneochi 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 (SLGJAAC) 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 Umunneochi 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

## UMUNNEOCHI LOCAL GOVERNMENT NKWOAGU-ISUOCHI

### DECLARATION 1

#### RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the Treasurer of **Umunneochi 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 ..... 

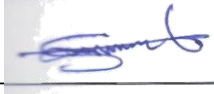
Name ..... *NWOCU SAMUEL*

Date ..... *28/6/2021*

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 NWOCU SAMUEL

Date 28/6/2021

**Chairman**

 \_\_\_\_\_

Name NATHAN BEASY

Date 06/02/2021

# GOVERNMENT OF ABIA STATE OF NIGERIA

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LOGAUD/AR.01/UNO/05

June 21, 2021

## DECLARATION 2

### OPINION OF AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

I confirm that I have examined and audited the financial statements of **Umunneochi 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 incessant hire of vehicles 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 21<sup>st</sup> 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 30<sup>th</sup> 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  
UMUNNEOCHI LOCAL GOVERNMENT  
FOR THE YEAR ENDED DECEMBER 31, 2020**

The Accounts of **Umunneochi 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 ~~₦~~28,006,615.20.
  
3. The current year total net Cash Flows from all Activities in cash and cash equivalents of ~~₦~~28,006,615.20 added to cash and cash equivalents of ~~₦~~22,991,403.45 at the beginning; and the amount for Certificate of Deposits, summed up to ~~₦~~50,998,018.50 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 LIABILITES AS AT DECEMBER 31, 2020**

#### **ASSETS**

5. The Cash Assets as at December 31, 2020, amounted to ~~₦~~84,070,418.50. This figure includes Cash and Cash Equivalents of ~~₦~~50,998,018.50, and the outstanding Receivables of ~~₦~~33,072,400.00.

#### **LIABILITIES**

6. There were Cash liabilities of ~~₦~~97,623,023.26 as at December 31, 2020.

#### **NET ASSETS/EQUITIES**

7. Matching liabilities against the assets results in net assets/equities. As at December 31, 2020, the accumulated Reserves stood at (~~₦~~13,552,604.76).

## **STATEMENT 3**

### **STATEMENT OFCONSOLIDATES REVENUE FUND FOR THE YEAR ENDED DECEMBER 31, 2020**

#### **REVENUE**

8. Total accrued revenue for the year amounted to ~~₦~~2,012,949,917.43. Over 63.63% of this amount, that is, ~~₦~~1,280,777,568.94 was realized as statutory revenue from Federal Accounts Allocation Committee (FAAC). A sum of ~~₦~~6,227,837.11 was internally generated. This amount constituted about 0.31% of the total accrued

revenue. A sum of ~~₦~~502,717,813.81 representing Value Added Tax. This amount constituted about 24.97% of the total accrued revenue and total Other Capital Receipts of ~~₦~~200,235,294.12 representing 9.95%. The remaining 1.14% was Transfer from Consolidated Revenue Fund, which amounted to ~~₦~~22,991,403.45.

## **EXPENDITURE**

9. Total expenditure incurred during the year amounted to ~~₦~~2,026,502,522.19. This comprises ~~₦~~386,239,536.05 for Salary; ~~₦~~123,817,573.33 for Over Head; and ~~₦~~1,516,445,412.81 being Payments to other Govt. Establishments.

## **ASSETS**

10. During the year, the Local Government acquired no non-current assets on Property, Plant and Equipment.

## **SURPLUS/ (DEFICIT)**

11. Surplus/(Deficit) from Operating Activities for the Year amounted to (~~₦~~13,552,604.76).

## **STATEMENT 5**

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

## **BUDGETED REVENUE**

12. The Budgeted Revenue of ~~₦~~2,145,456,000.00 Exceeded the Actual Revenue of ~~₦~~2,012,949,917.43 by ~~₦~~132,506,082.57.

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
		₦	₦	₦
<b>1101</b>	<b>GOVERNMENT SHARE OF FAAC</b>			
<b>110101</b>	Statutory Allocation	1,419,266,000.00	1,280,777,568.94	138,488,431.06
<b>110102</b>	Value added Tax (VAT)	520,000,000.00	502,717,813.81	17,282,186.19
	Other Capital Receipts	201,000,000.00	200,235,294.12	764,705.88
<b>1201</b>	<b>TAX REVENUE</b>			
120101	Personal Taxes	2,000,000.00	1,003,000.00	997,000.00
<b>1202</b>	<b>NON-TAX REVENUE</b>			
120201	Licences	1,000,000.00	2,360,000.00	(1,360,000.00)
120204	<i>Fees</i>	40,000.00	843,481.11	(803,481.11)
120207	<i>Earnings</i>	100,000.00	1,413,356.00	(1,313,356.00)
120208	<i>Rent On Government Building</i>	50,000.00	608,000.00	(558,000.00)
1401	<i>Transfer</i>			
	<i>Transfer from consolidated Revenue Fund</i>		22,991,403.45	(22,991,403.45)

## BUDGETED EXPENDITURE

14. The total approved expenditure estimates for the year summed up to ₦2,096,406,052.81. Whereas, the total actual expenditure amounted to

₦2,026,502,522.19. The estimated expenditure fell short of the actual Expenditure by ₦69,903,530.62.

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
		₦	₦	₦
<b>2101</b>	<b>SALARY</b>			
210101	Salaries And Wages	481,560,640.00	386,239,536.05	95,321,103.95
<b>2202</b>	<b>OVERHEAD COST</b>			
220201	Travel & Transport	14,800,000	26,922,354.60	(12,122,354.60)
220203	Materials & Supplies	3,600,000	4,366,700.00	(766,700.00)
220204	Maintenance Services	5,300,000	655,000.00	4,645,000.00
220205	Training	3,900,000	-	3,900,000.00
220206	Other Services	31,500,000	31,030,000.00	470,000.00
220207	Consulting & Prof. Services	19,100,000	20,622,000.00	(1,522,000.00)
220208	Fuel & Lubricants	2,800,000	-	2,800,000.00
220209	Financial Charges	4,000,000	3,184,918.73	815,081.27
220210	Miscellaneous expenses	13,400,000	37,036,600.00	(23,636,600.00)
	Transfer Payments	1,516,445,412.81	1,516,445,412.81	--

## BUDGETED ASSETS

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

## BUDGETED LIABILITIES/EQUITIES

17. During the year under review, there were no budgeted liabilities.

## **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 (N13,552,604.76). 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 21<sup>st</sup> Day of June, 2021

**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**STATEMENT OF CASH FLOW  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2020**

Description	Notes	2020		2019	
		N	N	N	N
<b><u>CASH FLOWS FROM OPERATING ACTIVITIES</u></b>					
<b><u>Inflows</u></b>					
Statutory Revenue	1	1,280,777,568.94		1,962,830,919.83	
VAT	1.1	502,717,813.81		739,200.00	
Direct Taxes	2	1,003,000.00		12,620,000.00	
Licences, Fines, Royalties, Fees etc.	3	3,203,481.11		-	
Earnings & Sales	3	1,413,356.00		-	
Rents of Government Properties		608,000.00		-	
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	
<b>Total Inflow from Operating Activities</b>			<b>1,989,958,513.98</b>		<b>2,195,752,859.95</b>
<b><u>Outflows</u></b>					
Personnel Emoluments	9	386,239,536.05		422,981,844.97	
Overhead (Payment to Consultants, Suppliers etc)	11	123,817,573.33		101,424,815.00	
Contribution to Pension Schemes		-		-	
Contribution to Other Employee Schemes	12	1,516,445,412.81		1,758,898,997.57	
Consolidated Revenue Charges		-		-	
Interest Payment		-		-	
<b>Total Outflow from Operating Activities</b>			<b>2,026,502,522.19</b>		<b>2,283,305,657.54</b>
<b>Net Cash Inflow/(Outflow) From Operating Activities*</b>			<b>(36,544,008.21)</b>		<b>(88,297,998.30)</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>					
Purchase/ Construction of Assets (According to Sector s)	12.1	-		-	
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		-		-	
<b>Net Cash Flow from Investing Activities</b>			<b>-</b>		<b>-</b>
<b><u>CASH FLOWS FROM FINANCING ACTIVITIES</u></b>					
Proceeds from Domestic Loans & Other Borrowings (Receivables)	24	(33,072,400.00)		(21,748,100.00)	

Proceeds from External Loans & Other Borrowings	32				
Grants and Loans to Other Governments/Agencies					
Deposit				838,609.94	
External Loans	31	97,623,023.26			
<b>Net Cash Flow from Financing Activities</b>			<b>64,550,623.26</b>		<b>(20,909,490.06)</b>
<b>Net Cash Flow from all Activities</b>			28,006,615.05		(109,207,488.36)
Cash & Its Equivalent as at 1/1/ 2020			22,991,403.45		132,198,891.81
Cash & Its Equivalent as at 31/12/ 2020	22		<b>50,998,018.50</b>		<b>22,991,403.45</b>

Treasurer

Chairman

NAME NWOCU SAMUEL

DATE 28/6/2021

NAME NATHAN BEASY

DATE 06/02/2021

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

**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**STATEMENT OF ASSETS AND LIABILITIES  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2020**

	Ref.	Notes	2020		2019	
			AMOUNT	TOTAL	AMOUNT	TOTAL
			₦	₦	₦	₦
<b>ASSETS</b>						
<b>Current Assets</b>						
Cash and Cash Equivalents	3101 – 4	22	50,998,018.50		22,991,403.45	
Inventories	3105	23	-		-	
Receivables	3106 – 7	24	33,072,400.00		21,748,100.00	
Prepayments	3108	25	-			
<b>Total Current Assets A</b>				<b>84,070,418.50</b>		<b>44,739,503.45</b>
<b>Non-Current Assets</b>						
Loans Granted	3110	26	-		-	
Investments	3109	27	-		-	
Fixed Assets - Property, Plant & Equipment	3201	28	-		-	
Investment Property	3202	29	-		-	
Intangible Assets	3301	30	-		-	
<b>Total Non-Current Assets B</b>					-	-
<b>Total Assets C = A + B</b>				<b>84,070,418.50</b>		<b>44,739,503.45</b>
<b>LIABILITIES</b>						
<b>Current Liabilities</b>						
Deposits	4101	31			838,609.94	
Loans & Debts (Short Term)	4102	32	97,623,023.26			
Unremitted Deductions	4103	33				
Accrued Expenses (Including Pension & Gratuity)	4104	34				
Current Portion of Borrowings	4105	35				
<b>Total Current Liabilities D</b>				<b>97,623,023.26</b>		<b>838,609.94</b>
<b>Non-Current Liabilities</b>						
Public Funds	4601	36	-		-	
Borrowings	4602	37	-		-	
<b>Total Non-Current Liabilities E</b>					-	-
<b>Total Liabilities: F = D + E</b>				<b>97,623,023.26</b>		<b>838,609.94</b>
<b>Net Assets: G = C - F</b>				<b><u>(13,552,604.76)</u></b>		<b><u>43,900,893.51</u></b>

<b>NET ASSETS/EQUITY</b>						
Reserves		38				
Accumulated Surpluses / (Deficits)		39	(13,552,604.76)		43,900,893.51	
<b>Total Net Assets/Equity:</b>				<b>(13,552,604.76)</b>		<b>43,900,893.51</b>



Treasurer



Chairman

NAME ..... NWOCAN SAMUEL

NAME ..... NADU BEASYI

DATE ..... 28/6/2021

DATE ..... 06/07/2021

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

**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**STATEMENT OF CONSOLIDATED REVENUE FUND  
(INCOME & EXPENDITURE) FOR THE YEAR ENDED 31<sup>ST</sup> 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)
132,198,891.81	Opening Balance		22,991,403.45	-	-	-	(22,991,403.45)
	<b>REVENUE</b>						
1,962,830,919.83	Government Share of FAAC (Statutory Revenue)	1	1,783,495,382.75	1,939,266,000.00	1,939,266,000.00	-	155,770,617.25
739,200.00	Tax Revenue	2	1,003,000.00	2,000,000.00	2,000,000.00	-	997,000.00
12,620,000.00	Non-Tax Revenue	3	5,224,837.11	3,190,000.00	3,190,000.00	-	(2,034,837.11)
	Investment Income	4	-	-	-	-	-
	Interest Earned	5	-	-	-	-	-
	Aid & Grants	6	-	-	-	-	-
218,823,529.41	Other Capital Receipts	7	200,235,294.12	201,000,000.00	201,000,000.00	-	764,705.88
	Debt Forgiveness	8	-	-	-	-	-
<b>2,327,212,551.05</b>	<b>Total Revenue</b>		<b>2,012,949,917.43</b>	<b>2,145,456,000.00</b>	<b>2,145,456,000.00</b>	<b>-</b>	<b>132,506,082.57</b>
	<b>EXPENDITURE</b>						
422,981,844.97	Salaries & Wages	9	386,239,536.05	481,560,640.00	481,560,640.00	-	95,321,103.96
	Allowances & Social Contribution	9	-	-	-	-	-
	Social Benefits	10	-	-	-	-	-
101,424,815.00	Overhead Cost	11	123,817,573.33	98,400,000.00	98,400,000.00	-	(25,417,573.33)
1,758,898,997.57	Transfer to other Govt entities	12	1,516,445,412.81	1,516,445,412.81	1,516,445,412.81	-	-
	Transfer Capital Development Fund	12.1	-	-	-	-	-
	Subsidies	13	-	-	-	-	-
	Depreciation Charges	14	-	-	-	-	-
	Impairment Charges	15	-	-	-	-	-
	Amortization Charges	16	-	-	-	-	-
	Bad Debts Charges	17	-	-	-	-	-
<b>2,283,311,657.54</b>	<b>Total Expenditure</b>		<b>2,026,502,522.19</b>	<b>2,096,406,052.81</b>	<b>2,096,406,052.81</b>	<b>-</b>	<b>69,903,530.62</b>
<b>44,900,893.51</b>	<b>Surplus / (Deficit) from Operating Activities for the Period</b>		<b>(13,552,604.76)</b>	<b>49,049,947.19</b>	<b>49,049,947.19</b>	<b>-</b>	<b>62,602,551.95</b>
	Public Debt Charges	18	-	-	-	-	-
	Gain/Loss on Disposal of Asset	19	-	-	-	-	-
	Gain/Loss on Exchange Transaction	20	-	-	-	-	-
	<b>Total Non-Operating Revenue / (Expenses)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>44,900,893.51</b>	<b>Surplus/(Deficit) from Ordinary Activities e = (c+d)</b>		<b>(13,552,604.76)</b>	<b>49,049,947.19</b>	<b>49,049,947.19</b>	<b>-</b>	<b>62,602,551.95</b>
	Minority Interest Share of Surplus / (Deficit) (f)	21	-	-	-	-	-
<b>44,900,893.51</b>	<b>Net Surplus/(Deficit) for the Period g = (e-f)</b>		<b>(13,552,604.76)</b>	<b>49,049,947.19</b>	<b>49,049,947.19</b>	<b>-</b>	<b>62,602,551.95</b>



Treasurer



Chairman

NAME ..... NWOCAN SAMUEL

NAME ..... NADU BEASYI

DATE ..... 28/6/2021

DATE ..... 06/07/2021

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



**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**STATEMENT 5**

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

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

**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**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, 20120**

Econ Code		Details of Revenue	NOTE	Total Approved Estimate	Actual Revenue	Variance
				₦	₦	₦
<b>1</b>		<b>REVENUE</b>				
<b>11</b>		<b>GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)</b>				
<b>1101</b>		<b>GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)</b>				
	01	Statutory Allocation		1,419,266,000.00	1,280,777,568.94	138,488,431.06
	02	Value added Tax (VAT)		520,000,000.00	502,717,813.81	17,282,186.19
	03	Other Capital Receipt		201,000,000.00	200,235,294.12	764,705.88
		<b>TOTAL GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)</b>		<b>2,140,266,000.00</b>	<b>1,983,730,676.87</b>	<b>156,535,323.13</b>
		<b>TOTAL GOVERNMENT SHARE OF FAAC (1101)</b>				
		<b>TOTAL GOVERNMENT SHARE OF FAAC (11)</b>		<b>2,140,266,000.00</b>	<b>1,983,730,676.87</b>	<b>156,535,323.13</b>
<b>12</b>		<b>INDEPENDENT REVENUE</b>				
<b>1201</b>		<b>TAX REVENUE</b>				
<b>120101</b>		<b>PERSONAL TAXES</b>				
	<b>01</b>	Community Development/Poll Tax		1,100,000	403,000	697,000
	<b>06</b>	Development tax/levy		900,000	600,000	300,000
	09	Other service taxes				
		<b>Sub-Total TAX REVENUE (120101)</b>		<b>2,000,000</b>	<b>1,003,000</b>	<b>997,000</b>
<b>1202</b>		<b>NON-TAX REVENUE</b>				
<b>120201</b>		<b>LICENCES</b>				
	12	Bicycles licence& hire permits/ others				
	17	Dried fish & meat licences				
	20	Hawker's permits				

	24	Abattoir/slaughter licences		1,000,000	2,360,000	(1,360,000)
	26	Hiring services				
	31	Liquor licences				
	37	Trade permit licences				
	40	Lottery permit				
		<b>Sub-Total Licences (120201)</b>		<b>1,000,000</b>	<b>2,360,000</b>	<b>(1,360,000)</b>
<b>120204</b>		<b>FEES</b>				
	17	Contractor registration fees		-	9,000	(9,000)
	18	Marriage/divorce fees				
	26	Court summons/oath fees				
	27	Tender fees				
	36	Bill board advertisement fees				
	42	Association fees		20,000	17,000	3,000
	43	Birth & death registration fees				
	48	Development levies				
	49	Business/trade operating fees		20,000	139,681.11	(119,681.11)
	50	Inspection fees				
	59	Right of occupancy fees		-	677,000	(677,000)
	64	Hospital service charges		-	800.00	(800.00)
	65	Sports/recreational facilities fees				
	66	Indigenship registration fees/Others				
		<b>Sub-Total Fees I (120204)</b>		<b>40,000</b>	<b>843,481.11</b>	<b>(803,481.11)</b>
<b>120207</b>		<b>EARNINGS</b>				
	06	Earnings from toll gates		-	1,297,856.00	(1,297,856.00)
	14	Earnings from ict services/Others		100,000	115,500.00	(15,500.00)
	20	Earnings from guest houses				
		<b>Sub-Total Earnings (120207)</b>		<b>100,000</b>	<b>1,413,356.00</b>	<b>(1,313,356.00)</b>
<b>120208</b>		<b>RENT ON GOVERNMENT BUILDING</b>				
	01	Rent on government quarters		50,000	608,000	(558,000)
		<b>Sub-Total Rent (120208)</b>		<b>50,000</b>	<b>608,000</b>	<b>(558,000)</b>
<b>120211</b>		<b>INVESTMENT INCOME</b>				
	03	Other investment income				
		<b>Sub-Total Investment Income (120211)</b>				
		<b>Non- Tax Revenue (1202)</b>		<b>1,190,000</b>	<b>5,224,837.11</b>	<b>(4,034,837.11)</b>
		<b>Total INDEPENDENT REVENUE (12)</b>		<b>3,190,000</b>	<b>6,227,837.11</b>	<b>(3,037,837.11)</b>
<b>1401</b>		<b>Transfer from consolidated revenue fund</b>		<b>-</b>	<b>22,991,403.45</b>	<b>(22,991,403.45)</b>
		<b>TOTAL REVENUE</b>		<b>2,145,456,000.00</b>	<b>2,012,949,917.43</b>	<b>132,506,082.57</b>

**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**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
				₦	₦	₦
<b>2</b>		<b>EXPENDITURES</b>				
<b>21</b>		<b>PERSONNEL COST</b>				
<b>2101</b>		<b>SALARY</b>				
<b>210101</b>		<b>SALARIES AND WAGES</b>				
	01	Salary		481,560,640.00	386,239,536.05	95,321,103.95
	02	Over Time Payments				
	03	Consolidated Revenue Fund Charge – Sal.				
		Sub-Total Salaries and Wages (210101)		<b>481,560,640.00</b>	<b>386,239,536.05</b>	<b>95,321,103.95</b>
		<b>TOTAL PERSONNEL COST(21)</b>		<b>481,560,640.00</b>	<b>386,239,536.05</b>	<b>95,321,103.95</b>
<b>22</b>		<b>OTHER RECURRENT COSTS</b>				
<b>2202</b>		<b>OVERHEAD COST</b>				
<b>220201</b>		<b>TRAVEL &amp; TRANSPORT</b>				
	01	Local travel & transport: training		8,100,000	3,299,200.00	4,800,800.00
	02	Local travel & transport Others		6,700,000	23,623,154.60	(16,923,154.60)
	03	Non Accident Bonus				
		<b>Sub-Total Travel &amp; Transport (220201)</b>		<b>14,800,000</b>	<b>26,922,354.60</b>	<b>(12,122,354.60)</b>
<b>220202</b>		<b>Utilities</b>				
	01	Electricity Charges		600,000	-	600,000
	02	Telephone Charges				
	03	Internal Accessories				
	05	Water Supplies		800,000	-	800,000

	06	Sewage Charges				
	08	Software Charges/ Licence Renewal				
	09	Postage & Courier Services				
		<b>Sub-Total Utilities (220202)</b>		<b>1,400,000</b>	<b>-</b>	<b>1,400,000</b>
<b>220203</b>		<b>Materials &amp; Supplies</b>				
	01	Office Stationeries /Computer consumables		1,800,000	3,565,500	(1,765,500)
	05	Printing & Non Security Documents		1,800,000	801,200	998,800
	06	Printing of Non Security Documents				
	07	Drug/Laboratory Materials				
	08	Field & Camping Materials		500,000		500,000
	09	Uniform & Other Clothing		300,000		300,000
	10	Teaching Aids/ Instructional Materials		2,000,000		2,000,000
		Sub-Total Materials & Supplies (220203)		<b>6,400,000</b>	<b>4,366,700</b>	<b>2,033,300</b>
<b>220204</b>		<b>Maintenance Services</b>				
	01	Maintenance of motor vehicle / transport equipment		1,300,000	250,000	1,050,000
	02	Maintenance of Office Furniture		2,000,000	380,000	1,620,000
	03	Maintenance of Building/Residential Quarters		300,000		300,000
	04	Maintenance of Office /IT Equipment		700,000		700,000
	05	Maintenance of Plant/Gen st		300,000	25,000	275,000
	06	Other Maintenance Services				
	10	Maintenance of Street Lights				
	12	Maintenance of Market/Public Places		200,000		200,000
	13	Minor Road Maintenance		500,000		500,000
		Sub-Total Maintenance Services (220204)		<b>5,300,000</b>	<b>655,000</b>	<b>4,645,000</b>
<b>220205</b>		<b>Training</b>				
	01	Local Training		3,900,000		3,900,000
		<b>Sub-Total Training (220205)</b>		<b>3,900,000</b>		<b>3,900,000</b>
<b>220206</b>		<b>Other Service</b>				
	01	Security Services		6,100,000.00	10,530,000.00	(4,430,000.00)
	03	Residential Rent				
	04	Security Vote (Including Operations)		24,000,000.00	20,500,000.00	3,500,000.00
	05	Clearing & Fumigation		400,000.00		400,000.00
	06	National Security & Civil Defence Services Corps				
	07	Servicon Activities		1,000,000.00		1,000,000.00

		<b>Sub-Total Other Services (220206)</b>		<b>31,500,000.00</b>	<b>31,030,000.00</b>	<b>470,000.00</b>
<b>220207</b>		<b>Consulting &amp; Professional Services</b>				
	02	Information Technology		1,900,000.00		1,900,000.00
	03	Finance (Audit Fees, etc)				
	04	Engineering Services				
	05	Architectural Services				
	06	Surveying Services				
	07	Agricultural Consulting				
	09	Special Committee				
	10	Statistical Survey & Data Collection		5,200,000.00	20,622,000.00	(15,422,000.00)
		<b>Sub-Total Consulting &amp; Professional Services(220207)</b>		<b>7,100,000.00</b>	<b>20,622,000.00</b>	<b>(13,522,000.00)</b>
<b>220208</b>		<b>FUEL &amp; LUBRICANTS</b>				
	01	Motor Vehicle Fuel Cost		1,400,000.00		1,400,000.00
	03	Plant/Gen Set Fuel Cost		1,400,000.00		1,400,000.00
		<b>Sub-Total Fuel &amp; Lubricants General (220208)</b>		<b>2,800,000.00</b>	<b>-</b>	<b>2,800,000.00</b>
<b>220209</b>		<b>FINANCIAL CHARGES</b>				
	01	Bank Charges (Other than Interest)		1,000,000.00	-	1,000,000.00
	04	Others Consolidated fund Bank Charges)		3,000,000.00	3,184,918.73.	(184,918.27)
		<b>Sub-Total Financial Charges (220209)</b>		<b>4,000,000.00</b>	<b>3,184,918.73</b>	<b>815,081.27</b>
<b>220210</b>		<b>Miscellaneous expenses</b>				
	01	Refreshment & meals		1,800,000.00	23,767,000.00	(21,967,000.00)
	02	Honorarium & Sitting Allowance		1,600,000.00	700,000.00	900,000.00
	03	Publicity & Adverts		1,600,000.00	-	1,600,000.00
	04	Medical Expenses Local		2,400,000.00	780,000.00	1,620,000.00
	06	Postage & Courier Services				
	07	Welfare Packages		1,800,000.00	1,319,600.00	480,400.00
	23	Loan Scheme to Transport Coordinators				
	27	NEPAD				
	28	Legislative Council Maintenance		12,000,000.00	10,000,000.00	2,000,000.00
	29	Traditional Rulers		-	470,000.00	(470,000.00)
	31	NYSC				
	32	Postal Agents				
	34	Disposal of Waste/Unidentified Corpse				
		<b>Sub-Total Miscellaneous expenses(220210)</b>		<b>21,200,000.00</b>	<b>37,036,600.00</b>	<b>(15,836,600.00)</b>

		<b>Total Overhead Cost (2202)</b>		<b>98,400,000.00</b>	<b>123,817,573.33</b>	<b>(25,417,573.33)</b>
		<b>OTHER RECURRENT EXP COSTS</b>				
<b>2207</b>		<b>GRANTS &amp; CONTRIBUTIONS</b>				
220701		Grants & Contributions				
		<b>TRANSFERS</b>				
		Transfer Payments to Govt. Establishments		1,516,445,412.81	1,516,445,412.81	--
		<b>TOTAL OTHER RECURRENT EXP COSTS (22)</b>		<b>98,400,000.00</b>	<b>1,640,262,986.14</b>	<b>(1,541,862,986.14)</b>
		<b>TOTAL RECURRENT EXP.</b>				
		<b>TOTAL EXPENDITURE</b>		<b>2,096,406,052.81</b>	<b>2,026,502,522.19</b>	<b>69,903,530.62</b>

**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**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
				₦	₦	₦
<b>3</b>		<b>ASSETS</b>				
<b>31</b>		<b>CURRENT ASSETS</b>				
<b>3101</b>		<b>CASH/BANK BALANCES HELD BY TREASURER</b>	<b>20</b>		<b>50,998,018.50</b>	
<b>310101</b>		<b>CONSOLIDATED REVENUE FUND</b>				
	01	Cash Balance Consolid. Revenue Fund				
		Sub-Total Consolidated Revenue Fund (310101)			<b>50,998,018.50</b>	
<b>310602</b>		<b>ADMINISTRATIVE ADVANCES</b>				
	01	Administrative Advances	24		<b>33,072,400</b>	
		Sub Total Administrative Advances (310602)				
<b>310603</b>		<b>IMPRESTS</b>				
	01	Imprests				
		Sub Total Imprests (310603)				
		<b>Sub-Total Receivables (3106)</b>			<b>33,072,400</b>	
		<b>Sub-Total Receivables (3106)</b>				
		<b>TOTAL CURRENT ASSETS (31)</b>				
<b>32</b>		<b>NON-CURRENT ASSETS</b>				
		<b>TOTAL ASSETS</b>			<b>84,070418.50</b>	



**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**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
<b>4</b>		<b>LIABILITIES / EQUITY</b>				
<b>41</b>		<b>CURRENT LIABILITIES</b>				
<b>4101</b>		<b>DEPOSITS</b>				
<b>410101</b>		<b>Contract Retention Fees</b>				
	06	Deposits				
	07	Other Deposits				
		Sub-Total Contract Retention Fees (410101)				
		<b>Sub-Total Deposits (4101)</b>				
<b>4102</b>		<b>LOANS AND DEBTS</b>				
<b>410201</b>		<b>Domestic Loan Stock</b>				
	01	Short Term Borrowings	32		97,623,023.26	
		Sub-Total Domestic Loan Stock (410201)			<b>97,623,023.26</b>	
		<b>Sub-Total Loans And Debts (4102)</b>			<b>97,623,023.26</b>	
<b>4103</b>		<b>UNREMITTED DEDUCTIONS</b>				
<b>410301</b>		<b>Unremitted Taxes</b>				
	<b>01</b>	PAYE				
	<b>02</b>	Withholding Tax				
	<b>03</b>	Value Added Tax				
		Sub-Total Unremitted Taxes (410301)				
		<b>TOTAL CURRENT LIABILITIES (41)</b>				
<b>42</b>		<b>NON-CURRENT LIABILITIES</b>				

<b>4201</b>		<b>PUBLIC FUNDS</b>				
<b>420101</b>		<b>Trust Funds</b>				
	01	Trust Funds				
		Sub-Total Accrued Expenses (420101)				
<b>420102</b>		<b>Other Public Funds</b>				
	01	Other Public Funds Represented by JPA				
		Sub-Total Trust Funds (420102)				
		<b>Sub-Total Public Funds (4201)</b>				
		<b>TOTAL NON-CURRENT LIABILITIES (42)</b>				
<b>43</b>		<b>CAPITAL &amp; RESERVES</b>				
<b>4301</b>		<b>CAPITAL</b>				
<b>430101</b>		<b>Capital Represented by PPE</b>				
<b>4302</b>		<b>RESERVES</b>				
<b>430201</b>		<b>Accumulated Surplus / (Deficit)</b>				
	01	Accumulated Surplus / (Deficit)	39		(13,552,604.76)	
	02	Prior Year Adjustment				
	03	Transitional Reserves				
		Sub-Total Reserves (430201)			(13,552,604.76)	
		<b>Sub-Total Reserves (4302)</b>				
		<b>TOTAL CAPITAL &amp; RESERVES (43)</b>				
		<b>TOTAL LIABILITIES/EQUITIES</b>			<b>84,070,418.50</b>	

**UMUNNEOCHI LOCAL GOVERNMENT  
ISUOCHI**

**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	1,136,921,199.85		1,481,177,180.48
	Share of Exchange Gain Difference	1b	37,598,505.39		2,717,516.14
	Share of Excess Bank Charges	1c	13,240,711.38		3,492,623.45
	Share of solid Minerals	1d	26,133,639.83		14,214,950.54
	Share of Order of OAGF	1e	1,943,535.69		1,902,667.19
	<b>Share of Forex Equalization</b>	1f	282,227.08		-
	<b>Share of Excess Crude</b>	1g	22,298,570.85		62,179,956.29
	Share of Non Oil Revenue		33,711,669.08		
	Share of Intervention		8,647,509.79		
	<b>Total (Gross) FAAC Allocation to UNOLG</b>		<b>1,280,777,568.94</b>		<b>1,565,684,894.09</b>

**DETAILS**

MONTH	2019								2019	Total
	1a	1b	1c	1d	1e	1f	1g	1h	li	
	Statutory Revenue	Forex	Excess Bank Charges	Excess Oil	Excess Grain	Solid Minerals	Oil Revenue	Share of OAGF	Intervention Distribution	
	₦	₦	₦	₦	₦	₦	₦	₦	₦	
Jan	116,120,951.23		165,671.91		231,788.14					
Feb	102,549,163.97	3,323,845.12			167,258.61					
Mar	103,912,668.45				14,210,224.03					
Apr	81,036,857.21			26,133,639.83	6,025,625.55	<b>1,943,535.69</b>		282,227.08		
May	91,414,853.78		254,855.37		6,296,081.04					
Jun	96,026,317.02		12,568,479.70		9,818,121.09					
Jul	121,527,883.62									
Aug	113,593,005.83									
Sep	70,258,327.65	15,745,791.36					<b>11,311,631.73</b>		8,647,509.79	
Oct	72,675,072.54		251,704.40				<b>22,400,037.35</b>			
Nov	84,092,172.46	1,720,565.04								
Dec	83,713,926.00	1,508,369.33			849,406.93		<b>33,711,669.08</b>			
<b>TOTAL</b>	<b>1,136,921,199.85</b>	<b>22298570.85</b>	<b>13,240,711.38</b>	<b>26,133,639.83</b>	<b>37,598,505.39</b>	<b>1,943,535.69</b>		282,227.08	<b>8,647,509.79</b>	

1b	Value Added Tax				
			2020		2019
			₦	₦	₦
	This represent share of VAT to the three tiers of government in line with the provisions of the VAT Act				
	Share of Value Added Tax (VAT)	<b>2a</b>		<b>502,717,813.81</b>	<b>397,146,035.74</b>

NOTE	PARTICULARS	AMOUNT	TOTAL
		₦	₦
<b>2</b>	<b>Tax Revenue</b>		
	Other service taxes		
	<b>Total Tax Revenue</b>	1,003,000	
<b>3</b>	<b>Non - Tax Revenue</b>		
	<b>LICENCES</b>		
	Registration of voluntary organizations		
	Bake house licence		
	Hawker's permits		
	Trade permit licences		
	<b>Sub-Total Licences</b>	2,360,000	
	<b>FEES</b>		
	<i>Right of occupancy fees</i>		
	<i>Hospital service registration fees</i>		
	<i>Hospital service charges</i>		
	<i>Indigenship registration fees</i>		
	<b>Sub-Total Fees</b>	843,481.11	
	<b>EARNINGS</b>		
	<i>Earnings from toll gates</i>		
	<i>Earnings from commercial activities</i>		
	<b>Sub-Total Earnings</b>	608,000	
<b>9</b>	<b>SALARY</b>		
	<b>SALARIES AND WAGES</b>		
	Salary	386,239,536.05	
	<b>Sub-Total Salaries and Wages</b>		
	Housing fund contribution		
	<b>Sub-Total Allowances &amp; Social Contributions</b>		386,239,536.05
11	<b>OVERHEAD COSTS</b>	37	
11.1	<b>OVERHEAD COSTS BY FUNCTION</b>		
	Travel & Transport	26,922,354.60	
	Materials & Supplies	4,366,700.00	

	Maintenance Services	655,000.00	
	Training	31,030,000.00	
	Other services		
	Consulting and Professional Services	20,622,000.00	
	Fuel & Lubricants		
	Financial Charges		
	Miscellaneous Expenses	40,221,518.73	
	<b>TOTAL</b>		<b>123,817,573.33</b>
<b>12</b>	<b>TRANSFER TO OTHER GOVT. ENTITIES – DEDUCTIONS BY JOINT ACCOUNTS &amp; ALLOCATION COMMITTEE (JAAC)</b>		
	Statutory deductions	1,053,777,914.31	
	Administrative	232,926,016.94	<b>1,516,445,412.81</b>
	Other sundry deductions	229,741,481.56	
	<b>Total</b>		<b>2,026,502,522.19</b>

#### DETAILS

1c	MONTH	2020			2019
		NET RECEIPT	DEDUCTION	TOTAL	TOTAL
		₱	₱	₱	₱
	JANUARY	34,812,725.05		34,812,725.05	35,888,892.53
	FEBRUARY	32,733,605.14		32,733,605.14	32,695,147.54
	MARCH	39,744,628.93		39,744,628.93	31,877,129.93
	APRIL	30,807,699.82		30,807,699.82	33,182,237.12
	MAY	34,153,644.65		34,153,644.65	36,241,500.91
	JUNE	42,142,518.16		42,142,518.16	35,100,864.22
	JULY	43,493,237.24		43,493,237.24	30,349,064.59
	AUGUST	49,216,223.23		49,216,223.23	28,494,534.34
	SEPTEMBER	46,438,536.82		46,438,536.82	30,215,747.16
	OCTOBER	41,109,058.66		41,109,058.66	34,131,485.99
	NOVEMBER	51,645,709.18		51,645,709.18	30,977,063.85
	DECEMBER	56,420,226.93		56,420,226.93	37,992,367.56
	<b>TOTAL</b>	<b>502,717,813.81</b>		<b>502,717,813.81</b>	<b>397,146,035.74</b>

**NOTE 22: CASH AND BANK BALANCES**

S/N	DETAILS	A/C NO	AMOUNT	TOTAL
			<b>₦</b>	<b>₦</b>
A	CASH- IN- HAND			-
B	CASH AT BANKS:			
i	FBN Bank	2034373806	7,495.46	
ii	FBN Bank	2034372799	33,832,043.31	
iii	FBN Bank	2034373033	83,013.14	
iv	FBN Bank	2011983576	22,004.65	
				33,944,556.56
C	BALANCE AT JAAC			17,053,461.94
	<b>TOTAL CASH AT BANKS</b>			50,998,018.50
	<b>TOTAL</b>			<b>50,998,018.50</b>

**NOTE 24 RECEIVABLES  
OUTSTANDING ADVANCES AS AT DECEMBER31, 2020**

S/N	DETAILS	AMOUNT
		<b>₦</b>
1	Odor Akobundu (HOD Works)	10,050,800.00
2	Bar. C.H Ogelle	750,000.00
3	Ikedichi Okezie	140,000.00
4	Engr. Johnson Godwin	12,291,600.00
5	Mathew Obasi	450,000.00
6	Onwuka Uchenna	60,000.00
7	Chinweuche Mba	75,000.00
8	J.C. Orji	20,000.00
9	Grace Nwaeze	10,000.00
10	Okor Christian	5,000.00
11	Tom Sunday Kalu	63,000.00
12	Azubuihe Emmanuel	385,000.00
13	Amachi Nwubo Mary	15,000.00
14	Hon. Ifeanyi Madu	400,000.00
15	Okereke Sndra D.	40,000.00
16	Kanu Victor N.	1,774,000.00
17	Agbai E. Nnate	90,000.00
18	Uguru Comfort O.	45,000.00
19	Chima Anaechi	5,000.00
20	Hon. Mathew Ibe	3,900,000.00

21	Hon. Chigozie Igbo	540,000.00
22	Nwogu Samuel	12,100.00
23	Eze Ebere	25,000.00
24	Nwfor Jude	50,000.00
25	Akataobi Brown O.	35,000.00
26	John Onyema	10,000.00
27	U.C. Uwaezuoke	235,000.00
28	Ezechiamnayo Jubilea	100,000.00
29	Ugorji Monday	740,000.00
30	Hon. Uwakwe Eziagwu	5,000.00
31	Olekanma Patricia	17,900.00
32	Eze Chikambnayo	400,000.00
33	Kenneth Madubuike	300,000.00
34	Amunike Ogechi	33,000.00
	<b>TOTAL</b>	<b>33,072,400.00</b>

### NOTE 32: LOAN

S/N	DETAILS	A/C NO	AMOUNT	TOTAL
			<b>₦</b>	<b>₦</b>
I	UBA Bank PLC	1023124382	(97,623,023.26)	
	TOTAL			(97,623,023.26)