

GOVERNMENT OF ABIA STATE

Telegram:

Telephone:

Your Ref:

Our Ref:AG/S..533/I/224.....

(All replies be addressed to the Accountant General)



OFFICE OF THE ACCOUNTANT GENERAL
MINISTRY OF FINANCE & ECONOMIC PLANNING
PMB 7268
UMUAHIA

Date:14th June 2024.....

RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

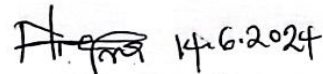
These Financial Statements have been prepared by the Accountant-General of Abia State in accordance with the provisions of the Finance (Control and Management) Act 1958 as amended. The Financial Statements complied with Generally Accepted Accounting Practices (GAAP). Furthermore, the Financial Statements were prepared in line with International Public Sector Accounting Standards-IPSAS (Cash Basis).

To fulfill accounting and reporting responsibilities, the Accountant-General 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 Government.

Efforts were made to ensure that these financial statements reflect the financial position of Government as at 31st December, 2023 and its operations for the year ended on that date. The efforts of all officers of the Final Accounts Production Department, the Accounting Officers in the Pay Office, Cash Office, Sub-Treasuries, Ministries, Departments and Agencies (MDAs) are worthy of mention and recognition in the preparation of this report.

I accept responsibility for the integrity of these financial statements, the information they contain and their compliance with the 2009 Financial Regulations and Finance (Control and Management) Act 1958 as amended.

In my opinion, these financial statements fairly reflect the financial position of Abia State Government as at 31st December, 2023, and its operation for the year ended on that date.

 14.6.2024

Dns. Njum Uma-Onyemenam (Dr) FCA
Accountant-General, Abia State.

GOVERNMENT OF ABIA STATE OF NIGERIA



OFFICE OF THE AUDITOR-GENERAL
STATE AUDIT HEADQUARTERS
P. M. B. 7040
UMUAHIA

Telegrams:

Telephone:

Your Ref:.....

Our Ref: **S.308/129**.....

(All replies to be addressed to the Auditor General)

21st June, 2024.....

AUDIT CERTIFICATE

*The Financial Statements and Accounts of the Government of Abia State of Nigeria for the Financial year ended December, 31st 2023 have been audited in accordance with **section 125 subsection 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and Abia State Audit Law No.15 of 2021.***

The audit was conducted in accordance with the provisions of International Standards on Auditing (ISA) as prescribed by International Organization of Supreme Audit Institutions (INTOSAI) Auditing Standards.

In the course of the audit, I evaluated the overall adequacy of the information presented in the General Purpose financial statements which were prepared in accordance with International Public Sector Accounting Standards (IPSAS) on Cash Basis as was described in Notes 1-68 as attached. I have obtained all the information and explanation that I required and certify, subject to the observations and comments contained in this report, to the best of my knowledge and belief that this audit has provided me with reasonable evidences and assurances which formed the basis for my independent opinion.

*In my opinion, the Financial Statements which are in agreement with the books of accounts and records show a true and fair view of the Financial Position of the Government of Abia State for the year ended **December, 31st 2023** and the transactions for the fiscal year ended on that date subject to the observations and comments contained in the main body of this report.*

**Office of the State Auditor-General,
Umuahia
Abia State.
June, 2024**


Chigbu Ngozi J. CMA
Ag. Auditor-General,
Abia State Audit
Umuahia.

GOVERNMENT OF ABIA STATE OF NIGERIA



OFFICE OF THE AUDITOR-GENERAL
STATE AUDIT HEADQUARTERS
P. M. B. 7040
UMUAHIA

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Our Ref: **S.308/130**.....

(All replies to be addressed to the Auditor General)

21st June, 2024.....

Special Opinion:

The State is eligible to receive grant financing from the Federal Government (Jan-June 2023), subject to performance against predefined criteria in the World Bank assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS). The expenditure framework (and receipts) are detailed in Note 55 in the attached General Purpose Financial Statements of Abia State Government.

In my opinion, Note 55 presents fairly, in all material respects, the expenditures incurred and funds received against the SFTAS Program by the State for the year ended December, 31st 2023 in accordance with IPSAS Cash Basis as described.

**Office of the State Auditor-General,
Umuhia
Abia State.
June, 2024**

Chigbu Ngozi J. CNA
Ag. Auditor-General,
Abia State Audit
Umuhia.

GOVERNMENT OF ABIA STATE OF NIGERIA
STATEMENT NO. 1
CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2023

Revised Budget 2023		Note	Actual 2023	Actual 2022
₦	Cash Flow From Operating Activities		₦	₦
49,441,582,949.00	Statutory Allocation	1	35,363,804,448.09	37,744,478,181.42
13,458,085,651.00	Value Added Tax Allocation	2	31,951,585,166.52	24,703,631,656.88
10,974,995,100.00	Other Statutory Transfer	3	39,802,569,797.29	20,496,079,981.04
30,981,235,500.00	Independent Revenue	4	17,986,829,036.95	18,648,670,408.81
104,855,899,200.00	Total Receipts		125,104,788,448.85	101,592,860,228.15
	Payments			
(34,814,602,000.00)	Employees Compensation	5	(25,973,171,749.12)	(28,893,354,423.31)
(8,255,707,300.00)	Social Benefits	6	(3,921,284,133.62)	(1,443,180,282.45)
(19,206,738,000.00)	Overhead Costs	7	(24,018,897,780.56)	(17,633,953,277.23)
(1,270,112,800.00)	CRFC - Excluding Social Benefits & Public Debt Charges	8	(2,909,693,260.97)	(6,912,627,416.49)
(63,547,160,100.00)	Total Payments		(56,823,046,924.27)	(54,883,115,399.48)
41,308,739,100.00	Net Cash Flow from Operating Activities		68,281,741,524.58	46,709,744,828.67
	Cash Flow From Investment Activities			
(2,061,496,900.00)	Economic Empowerment Through Agriculture		(46,760,608.60)	(32,080,000.00)
(545,661,500.00)	Societal Re-Orientation		(35,757,550.00)	(504,900,000.00)
(801,702,300.00)	Poverty Alleviation		(19,149,257.00)	(347,097,968.31)
(3,915,707,800.00)	Improvement to Human Health		(901,391,430.15)	(2,971,579,060.46)
(4,925,926,200.00)	Enhancing Skills and Knowledge		(1,304,883,974.40)	(2,334,071,956.74)
(4,463,705,000.00)	Housing and Urban Development		(1,697,296,122.38)	(2,193,134,444.55)
(506,000,000.00)	Gender		(6,498,955,146.69)	(25,513,769.70)
(2,014,000,000.00)	Youth		(274,356,118.83)	(473,183,000.00)
(3,387,727,300.00)	Environmental Improvement		(1,735,266,513.28)	(7,419,454,418.70)
(694,881,524.00)	Water Resources and Rural Development		(212,995,091.24)	(135,215,000.00)
(443,613,400.00)	Information and Communication Technology		(58,380,500.00)	
(1,646,794,700.00)	Growing the Private Sector		(235,034,000.00)	(235,114,635.00)
(29,423,991,400.00)	Reform of Government and Governance		(21,134,962,182.13)	(7,278,373,948.46)
(594,773,876.00)	Power		(570,643,490.00)	(2,211,066,687.50)
(30,854,332,500.00)	Road		(27,439,471,000.00)	(19,261,507,358.14)
(25,000,000.00)	Airways			
(5,124,900.00)	Oil and Gas Infrastructure			
(86,310,439,300.00)	Net Cash Flow from Investment Activities	9	(62,165,302,984.70)	(45,422,292,247.56)
	Cash Flow from Financing Activities			
17,790,932,700.00	Proceeds from Aids and Grants	10	35,303,987,468.48	6,000,386,869.50
10,317,807,571.00	Proceeds from External Loans	11	28,549,306.86	667,038,939.10
27,976,999,629.00	Proceeds from Internal Loans	12	6,183,614,419.03	39,377,444,830.98
	Proceeds from Other Capital Receipts	13	1,681,045,742.67	
(400,000,000.00)	Repayment of External Loans	14	(2,004,390,383.34)	(832,173,262.10)
(10,186,703,300.00)	Repayment of Internal Loans	15	(24,179,815,292.33)	(56,268,691,297.04)
45,499,036,600.00	Net Cash Flow From Financing Activities		17,012,991,261.37	(11,055,993,919.56)
	Movement in Other Cash Equivalents:			
	BTL Receipts	16	21,422,628,516.93	42,725,716,703.38
	BTL Payments	17	(24,144,493,785.60)	(44,022,449,210.07)
	Total		(2,721,865,268.67)	(1,296,732,506.69)

		Note	Actual	Actual
			2023	2022
			₦	₦
497,336,400.00	Net Surplus/(Deficit) for the Year		20,407,564,532.58	(11,065,273,845.14)
497,336,400.00	Opening Cash Balance		1,001,134,848.74	12,066,408,693.88
	Closing Cash Balance	18	21,408,699,381.32	1,001,134,848.74

H. Uma 14.6.2024

Dens. Njum Uma-Onyemenam (Dr) FCA
Accountant General
Abia State

GOVERNMENT OF ABIA STATE OF NIGERIA
STATEMENT NO. 2
STATEMENT OF ASSET AND LIABILITIES AS AT 31ST DECEMBER, 2023

	Note	Actual 2023	Actual 2022
Liquid Assets:		₦	₦
Treasuries and Banks	19	21,408,699,381.32	1,001,134,848.74
Sub Total		21,408,699,381.32	1,001,134,848.74
Investments and Other Assets:			
Investments	20	360,547,685.26	360,547,685.26
Liability Over Assets	22	186,779,981,301.55	167,423,912,501.62
Sub Total		187,140,528,986.81	167,784,460,186.88
Total Assets		208,549,228,368.13	168,785,595,035.62
Public Funds:			
Consolidated Revenue Fund	23	10,610,341,951.85	705,663,312.69
Capital Development Fund	24	10,798,357,429.47	295,471,536.05
Sub Total - Public Funds		21,408,699,381.32	1,001,134,848.74
Liabilities:			
Internal Loans	25	78,875,681,911.96	82,261,109,033.45
External Loans	26	80,094,222,458.03	42,289,206,109.84
Pension and Gratuity	27	28,170,624,616.82	43,234,145,043.59
Sub Total: Liabilities		187,140,528,986.81	167,784,460,186.88
Total Public Fund + Liabilities		208,549,228,368.13	168,785,595,035.62

Dens. Njum Uma-Onyemenam 14.6.2024

Dens. Njum Uma-Onyemenam (Dr) FCA
Accountant General
Abia State

GOVERNMENT OF ABIA STATE OF NIGERIA
STATEMENT NO. 3
STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2023

Actual 2022 ₦	Note	Actual 2023 ₦	Original Budget 2023 ₦	Revised Budget 2023 ₦	Variance 2023 ₦	% Variance 2023	Budget 2024 ₦	Budget 2025 ₦	Budget 2026 ₦
948,714,576.49	Opening Balance	705,663,312.69	29,725,759,941.00	29,725,759,941.00	29,020,096,628.31-	97.63%-			
	Add: Revenue								
37,744,478,181.42	Statutory Allocation	35,363,804,448.09	49,441,582,949.00	49,441,582,949.00	14,077,778,500.91-	28.47%-	78,510,851,765.00	84,399,165,700.00	90,729,103,300.00
24,703,631,656.88	Value Added Tax Allocation	31,951,585,166.52	13,458,085,651.00	13,458,085,651.00	18,493,499,515.52+	137.42%+	40,185,919,612.00	43,199,863,200.00	46,439,852,400.00
20,496,079,981.04	Other Statutory Transfers	39,802,569,797.29	10,974,995,100.00	10,974,995,100.00	28,827,574,697.29+	262.67%+	15,237,883,681.00	20,565,406,800.00	22,107,812,500.00
82,944,189,819.34	Sub Total: Statutory Allocation	107,117,959,411.90	73,874,663,700.00	73,874,663,700.00	33,243,295,711.90+	45.00%+	133,934,655,058.00	148,164,435,700.00	159,276,768,200.00
9,527,797,721.18	Direct Taxes	11,596,397,026.54	14,863,883,200.00	14,863,883,200.00	3,267,486,173.46-	21.98%-	14,006,918,510.00	17,418,819,200.00	18,725,229,800.00
1,290,159,236.10	Licenses	508,457,085.00	547,517,200.00	547,517,200.00	39,060,115.00-	7.13%-	919,101,756.00	991,035,000.00	1,065,360,700.00
7,132,571,986.68	Fees	5,277,831,132.26	13,032,635,700.00	13,032,635,700.00	7,754,804,567.74-	59.50%-	14,983,965,276.00	16,886,744,500.00	18,153,258,100.00
80,258,708.24	Fines	103,577,451.13	439,070,700.00	439,070,700.00	335,493,248.87-	76.41%-	457,071,445.00	562,588,800.00	604,780,100.00
245,399,344.22	Sales	44,584,007.31	567,481,000.00	567,481,000.00	522,896,992.69-	92.14%-	715,144,293.00	971,357,100.00	1,044,208,300.00
88,208,427.00	Earnings	276,192,027.42	965,052,600.00	965,052,600.00	688,860,572.58-	71.38%-	886,831,220.00	1,144,783,200.00	1,230,641,500.00
228,073.00	Rent of Government Property	612,127.78	162,901,300.00	162,901,300.00	162,289,172.22-	99.62%-	168,473,700.00	184,240,000.00	198,058,700.00
11,761,212.00	Rent on Government Building	19,685,286.75	35,134,400.00	35,134,400.00	15,449,113.25-	43.97%-		43,647,000.00	46,920,700.00
106,617,119.00	Investment Income	2,507,591.97	5,000,000.00	5,000,000.00	2,492,408.03-	49.85%-	5,000,000.00	5,374,600.00	5,777,900.00
24,436,656.72	Interest Earned	5,856,174.34	7,559,400.00	7,559,400.00	1,703,225.66-	22.53%-	555,800.00	9,298,900.00	9,995,300.00
141,231,924.67	Miscellaneous	151,129,126.45	355,000,000.00	355,000,000.00	203,870,873.55-	57.43%-		441,015,600.00	474,092,400.00
18,648,670,408.81	Sub Total: Independent Revenue (c)	17,986,829,036.95	30,981,235,500.00	30,981,235,500.00	12,994,406,463.05-	41.94%-	32,143,062,000.00	38,658,903,900.00	41,558,323,500.00
102,541,574,804.64	Total Funds Available (a+b+c)	125,810,451,761.54	134,581,659,141.00	134,581,659,141.00	8,771,207,379.46-	6.52%-	166,077,717,058.00	186,823,339,600.00	200,835,091,700.00
	Less: Recurrent Payments:								
28,893,354,423.31	Employees Compensation	25,973,171,749.12	34,373,445,400.00	34,814,602,000.00	8,841,430,250.88+	25.40%+	36,843,686,960.00	37,636,407,400.00	38,577,320,200.00
17,633,953,277.23	Overhead Charges	24,018,897,780.56	20,192,659,300.00	19,206,738,000.00	4,812,159,780.56-	25.05%-	23,662,220,328.00	24,082,270,100.00	24,684,240,100.00
8,355,807,698.94	CRFC - Excluding Public Debt Charges	6,830,977,394.59	10,625,820,100.00	9,525,820,100.00	2,694,842,705.41+	28.29%+	13,662,640,291.00	13,758,208,900.00	14,102,164,400.00
54,883,115,399.48	Sub Total: Recurrent Expenditure	56,823,046,924.27	65,191,924,800.00	63,547,160,100.00	6,724,113,175.73+	10.58%+	74,168,547,579.00	75,476,886,400.00	77,363,724,700.00
832,173,262.10	Repayment of External Loans	2,004,390,383.34	400,000,000.00	400,000,000.00	1,604,390,383.34-	401.10%-	1,302,548,700.00	1,335,112,800.00	1,368,490,900.00
56,268,691,297.04	Repayment of Internal Loans	24,179,815,292.33	10,186,703,300.00	10,186,703,300.00	13,993,111,992.33-	137.37%-	16,027,451,300.00	16,428,136,700.00	16,838,839,000.00
57,100,864,559.14	Sub Total: Loans Repayment	26,184,205,675.67	10,586,703,300.00	10,586,703,300.00	15,597,502,375.67-	147.33%-	17,330,000,000.00	17,763,249,500.00	18,207,329,900.00
111,983,979,958.62	Total Recurrent Payments	83,007,252,599.94	75,778,628,100.00	74,133,863,400.00	8,873,389,199.94-	11.97%-	91,498,547,579.00	93,240,135,900.00	95,571,054,600.00
	Movement in Other Cash Equivalents:								
42,725,716,703.38	BTL Receipts	21,422,628,516.93			21,422,628,516.93+				
44,022,449,210.07	BTL Payments	24,144,493,785.60			24,144,493,785.60-				
(1,296,732,506.69)	Sub-Total Movement in Other Cash Equivalents	(2,721,865,268.67)			2,721,865,268.67-				
(10,739,137,660.67)	Operating Balance	40,081,333,892.93	58,803,031,041.00	60,447,795,741.00	20,366,461,848.07-	33.69%-	74,579,169,479.00	93,583,203,700.00	105,264,037,100.00
	Appropriation and Transfers:								
	Transfer to Capital Development Fund	29,470,991,941.08	29,000,000,000.00	30,500,000,000.00	1,029,008,058.92+	3.37%+	135,777,947,936.00		
11,444,800,973.36	Transfer from CDF to CRF								
11,444,800,973.36	Sub Total: Transfers	29,470,991,941.08	29,000,000,000.00	30,500,000,000.00	1,029,008,058.92+	3.37%+	135,777,947,936.00		
705,663,312.69	Closing Balance	10,610,341,951.85	29,803,031,041.00	29,947,795,741.00	19,337,453,789.15-	64.57%-	61,198,778,457.00	93,583,203,700.00	105,264,037,100.00

Handwritten signature and date: 14.6.2024

Dcns. Njum Uma-Onyemenam (Dr) FCA
Accountant General
Abia State

GOVERNMENT OF ABIA STATE OF NIGERIA
STATEMENT NO. 4
STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST DECEMBER, 2023

Actual 2022 ₦		Note	Actual 2023 ₦	Original Budget 2023 ₦	Revised Budget 2023 ₦	Variance 2023 ₦	% Variance 2023 %	Budget 2024 ₦	Budget 2025 ₦	Budget 2026 ₦
11,117,694,117.39	Opening Balance		295,471,536.05	24,045,624,420.00	24,045,624,420.00	23,750,152,883.95-	98.77%-			
	Add Capital Receipts:									
	Transfer from Consolidated Revenue Fund	54	29,470,991,941.08	29,000,000,000.00	30,500,000,000.00	1,029,008,058.92-	3.37%-	135,777,947,936.00		
6,000,386,869.50	Aids and Grants	55	35,303,987,468.48	17,790,932,700.00	17,790,932,700.00	17,513,054,768.48+	98.44%+	15,407,876,236.00	42,141,914,675.00	
667,038,939.10	External Loans	56	28,549,306.86	10,317,807,571.00	10,317,807,571.00	10,289,258,264.14-	99.72%-	182,750,000,000.00	4,545,883,231.00	
39,377,444,830.98	Internal Loans	57	6,183,614,419.03	27,976,999,629.00	27,976,999,629.00	21,793,385,209.97-	77.90%-	102,521,027,213.00	27,048,963,807.00	
	Other Capital Receipts	58	1,681,045,742.67			1,681,045,742.67+				
46,044,870,639.58	Total: Capital Receipts		72,668,188,878.12	85,085,739,900.00	86,585,739,900.00	13,917,551,021.88-	16.07%-	436,456,851,385.00	73,736,761,713.00	
57,162,564,756.97	Total Capital Funds Available		72,963,660,414.17	109,131,364,320.00	110,631,364,320.00	37,667,703,905.83-	34.05%-	436,456,851,385.00	73,736,761,713.00	
	Less: Capital Expenditure (Functional Classification)									
7,223,704,648.46	General Public Services	59	20,489,958,447.60	23,503,660,800.00	26,898,927,900.00	6,408,969,452.40+	23.83%+	54,796,743,520.00	56,801,941,700.00	58,221,978,000.00
15,000,000.00	Public Order and Safety	61	141,117,850.00	900,555,700.00	900,555,700.00	759,437,850.00+	84.33%+	8,394,005,099.00	8,603,852,100.00	8,818,943,800.00
20,390,668,948.95	Economic Affairs	62	28,388,670,956.28	28,313,277,200.00	38,605,998,400.00	10,217,327,443.72+	26.47%+	140,345,793,999.00	150,645,775,600.00	154,411,898,800.00
7,419,454,418.70	Environmental Protection	63	1,735,266,513.28	4,378,752,500.00	3,128,752,500.00	1,393,485,986.72+	44.54%+	4,984,525,000.00	5,109,141,900.00	5,236,875,000.00
4,665,129,444.55	Housing and Community Amenities	64	2,003,752,408.62	10,790,842,300.00	5,283,119,300.00	3,279,366,891.38+	62.07%+	67,436,110,117.00	61,969,906,500.00	63,519,144,900.00
2,817,259,060.46	Health	65	835,061,430.15	5,786,307,000.00	3,986,307,000.00	3,151,245,569.85+	79.05%+	77,261,526,255.00	79,106,982,700.00	81,084,659,500.00
196,763,769.70	Recreation Culture and Religion	66	6,675,722,750.59	2,800,150,100.00	1,945,150,100.00	4,730,572,650.59-	243.20%-	8,363,710,483.00	8,572,806,500.00	8,787,122,000.00
2,474,361,956.74	Education	67	1,825,964,113.25	7,934,628,400.00	5,294,628,400.00	3,468,664,286.75+	65.51%+	102,502,133,920.00	105,064,695,000.00	107,691,297,800.00
219,950,000.00	Social Protection	68	69,788,514.93	257,500,600.00	267,000,000.00	197,211,485.07+	73.86%+	11,585,000,000.00	11,874,639,700.00	12,171,504,700.00
45,422,292,247.56	Total Capital Expenditure by Main Functions		62,165,302,984.70	84,665,674,600.00	86,310,439,300.00	24,145,136,315.30+	27.97%+	475,669,548,393.00	487,749,741,700.00	499,943,424,500.00
11,444,800,973.36	Transfer from CDF to CRF									
295,471,536.05	Closing Balance		10,798,357,429.47	24,465,689,720.00	24,320,925,020.00	13,522,567,590.53-	55.60%-	(39,212,697,008.00)	(414,012,979,987.00)	(499,943,424,500.00)

H. N. Njuma 14.6.2024

Dens. Njum Uma-Onyemenam (Dr) FCA
Accountant General
Abia State