

**GOVERNMENT OF ABIA STATE
OF NIGERIA**



**REPORT OF THE AUDITOR-GENERAL
FOR LOCAL GOVERNMENTS**



ON THE

**ACCOUNTS OF UMUAHIA NORTH LOCAL
GOVERNMENT, UMUAHIA**



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



**OFFICE OF THE
AUDITOR-GENERAL**

**FOR LOCAL GOVERNMENTS
ABIA STATE**

UMUAHIA NORTH LOCAL GOVERNMENT

UMUAHIA

UMUAHIA NORTH LOCAL GOVERNMENT AUDIT STATUTORY REPORTS

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**GOVERNMENT OF ABIA STATE OF
NIGERIA**

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

LOGAUD/AR.01/UMN/10

June 26, 2024

AUDIT CERTIFICATE

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

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

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

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

A handwritten signature in green ink, appearing to read 'Amajuoyi Chidiebere'.

SIR AMAJUOYI BARTHOLOMEW CHIDIEBERE ACMA,CNA

Ag. Auditor General for Local Governments,
Abia State.



**GOVERNMENT OF ABIA STATE
NIGERIA**

**UMUAHIA NORTH LOCAL GOVERNMENT
UMUAHIA**

RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

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

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

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

Treasurer

Sign: -----

Name: Ebendu Ebere-----

Date: 26-6-2024-----

Chairman

Sign: -----

Name: Victor Ikedi-----

Date: 26/6/2024-----

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

INTRODUCTION

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

2. STATEMENT OF FINANCIAL RESPONSIBILITY

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

3. STATEMENT OF RESPONSIBILITY OF AUDITOR-GENERAL

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

4. RESPONSIBILITY OF THE PUBLIC ACCOUNTS COMMITTEE (PAC)

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

5. BASIS OF OPINION

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

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

6. OPINION

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

7. BUDGET OVERVIEW AND PERFORMANCE

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

i. The estimate made for Revenue in the 2023 budget recorded a good performance. An estimate was made for ₦4,095,356,130.00 while actual Revenue recorded stood at ₦3,205,120,619.23. This is about 78% performance. Equally, the IGR of ₦14,168,538.58 represents only 0.40% of the total Revenue for the period, meaning the Local Government relied unduly on the Statutory allocation for survival.

ii. The sum of ₦4,095,356,130.00 only was budgeted for expenditure. But only ₦2,995,245,106.18 was actually incurred, resulting to a saving of ₦1,100,111,023.82 for the period.

8. REVENUE ACCOUNT

A total sum of ₦3,205,120,619.23 was earned as total Revenue as at December 31, 2023 out of which only 0.40% ₦14,168,538.58 was generated as IGR, which showed that the Local Government solely depends on the Statutory allocation. On the basis of comparison, the IGR for the current year recorded a surplus of% over that of previous year. **Details of this report is contained in the statement of Budget Comparison for the year 2023.**

9. AUTHORITY FOR EXPENDITURE

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



SIR, AMAJUOYI BARTHOLOMEW CHIDIEBERE, ACMA, CNA
Ag. Auditor General for Local Governments,
Abia State.

Dated this 26th Day of June 2024

UMUAHIA NORTH LOCAL GOVERNMENT
UMUAHIA

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

Previous Year Actual (2021)		Notes	Actual 2022	Final Budget 2022	Supplementary Budget 2022	Initial/Original Budget 2022	Variance on Final Budget
₦			₦	₦	₦	₦	₦
			A	B(C+D)	C	D	E (B-A)
	REVENUE						
1,800,549,306.82	Government Share of FAAC (Statutory Revenue)	1	2,035,671,294.50	2,922,573,530.00		2,922,573,530.00	(886,902,235.50)
923,923,820.68	Government Share of VAT	2	1,155,280,786.15	1,000,000,000.00		1,000,000,000.00	155,280,786.15
2,065,402.26	Tax Revenue	3	1,420,961.75	1,000,000.00		1,000,000.00	420,961.75
9,668,313.66	Non-Tax Revenue	4	4,979,861.38	31,782,600.00		31,782,600.00	(26,802,738.62)
	Investment Income	5	7,767,715.45				7,767,715.45
	Interest Earned	6					
207,631,413.00	Aid & Grants	7					
	Debt Forgiveness	8					
161,764,705.88	Other Capital Revenue	9					
--	Transfer from other Government Entities	10		140,000,000.00		140,000,000.00	(140,000,000.00)
3,105,602,962.30	Total Revenue (a)		3,205,120,619.23	4,095,356,130.00		4,095,356,130.00	(890,235,510.77)
	EXPENDITURE						
676,130,963.18	Salaries & Wages	11	771,934,533.99	1,361,232,600.00		1,361,232,600.00	589,298,066.01
	Social Benefits	12					
482,177,476.66	Overhead Cost	13	344,259,759.17	322,733,480.00		322,733,480.00	(21,526,279.17)
	Inventory	14					
	Gratuity	15					
14,726,004.92	Depreciation Charges	16	14,726,004.92	711,094,740.00		711,094,740.00	696,368,735.08
	Impairment Charges	17					
	Amortization Charges	18					
	Bad Debts Charges	19					
	Public Debt Charges	20					
1,519,579,852.84	Transfer to other Government Entities	21	1,864,324,808.10	1,700,295,310.00		1,700,295,310.00	(164,029,498.10)
2,692,614,297.60	Total Expenditure (b)		2,995,245,106.18	4,095,356,130.00		4,095,356,130.00	1,100,111,023.82
	Surplus/(Deficit) from Operating Activities for the Period c=(a-b)		209,875,513.05				
	Gain/ Loss on Disposal of Asset						
	Gain/Loss on Foreign						

	Exchange Transaction						
	Share of Surplus/(Deficit) in Associates & Joint Ventures						
	Total Non-Operating Revenue/(Expenses) (d)						
412,988,664.70	Surplus/(Deficit) from Ordinary Activities e=(c+d)		209,875,513.05				
	Minority Interest Share of Surplus/ (Deficit) (f)						
412,988,664.70	Net Surplus/ (Deficit) for the Period g=(e-f)		209,875,513.05				

Treasurer

Sign: -----

Name: Ebendu Eboere-----

Date: 26-6-2024-----

Chairman

Sign: -----

Name: Victor Ikeji-----

Date: 26/6/2024-----

UMUAHIA NORTH LOCAL GOVERNMENT
UMUAHIA

STATEMENT OF FINANCIAL POSITION AS AT 31ST DECEMBER, 2023

	Notes	2023		2022	
		₦	₦	₦	₦
<u>ASSETS</u>					
Current Assets					
Cash and Cash Equivalents	22	104,236,141.47		(28,405,909.81)	
Receivables	23	6,555,000.00		30,140,000.00	
Inventory	24	434,395,773.48		394,376,232.23	
Total Current Assets	A		545,186,914.95		396,110,322.42
Non-Current Assets					
Property, Plant & Equipment	25	511,209,806.24		538,011,061.16	
Investment Property	26	12,138,250.00			
Intangible Assets	27				
Total Non-Current Assets	B		523,348,056.24		538,011,061.16
Total Assets	C = A + B		1,068,534,971.19		934,121,383.58
<u>LIABILITIES</u>					
Current Liabilities					
Deposit	28				
Unremitted deduction	29				
Payables	30	158,052,935.01		151,706,276.57	
Current Portion of Borrowings	31			81,808,583.88	
Total Current Liabilities	D		158,052,935.01		233,514,860.45
Total Liabilities: F = D + E			158,052,935.01		233,514,860.45
Net Assets: G = C – F			910,482,036.18		700,606,523.13
<u>NET ASSETS/EQUITY</u>					
Surplus for the period	32				
Accumulated Surpluses/(Deficits)	33	910,482,036.18		700,606,523.13	
Minority Interest	34				
Total Net Assets/Equity: H=G			910,482,036.18		700,606,523.13

**UMUAHIA NORTH LOCAL GOVERNMENT
UMUAHIA**

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

	Note	Capital Grant	Revaluation Reserve	Accumulated Surpluses/ (Deficits)	Total
		₦	₦	₦	₦
Balance as at 1st January 2022				700,606,523.13	700,606,523.13
Additional Capital Received					
Surplus on Revaluation of PPE					
Surplus/Deficit on Revaluation of Investments Property					
Net surplus for the period				209,875,513.05	209,875,513.05
Balance at 31 December 2022				910,482,036.18	910,482,036.18

Treasurer

Sign: -----

Name: Elendu Eboere-----

Date: 26-6-2024-----

Chairman

Sign: -----

Name: Victor Ikedi-----

Date: 26/6/2024-----

UMUAHIA NORTH LOCAL GOVERNMENT
UMUAHIA

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

Description	Notes	2023		2022	
		₦	₦	₦	₦
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Government Share of FAAC (Statutory Revenue)	1	2,035,671,294.50		1,800,549,306.82	
Government Share of VAT	2	1,155,280,786.15		923,923,820.68	
Tax Revenue	3	1,420,961.75			
Non-Tax Revenue	4	4,979,861.38			
Investment Income	5	7,767,715.45			
Interest on Earned	6				
Aid & grant (Sur-p)	7				
Debt Forgiveness	8				
Other Revenue	9			161,764,705.88	
Transfer from other Government Entities	10				
Total Inflow from Operating Activities (A)			3,205,120,619.23		3,105,602,962.30
<u>Outflows</u>					
Salaries & Wages	11	771,934,533.99		676,130,963.18	
Social Benefits	12				
Overhead cost	13	344,259,759.17		482,177,476.66	
Grants & Contributions	14				
Gratuity	15				
Finance Cost	16				
Interest Payment	17				
Dep charge	18				
Bad debt	19				
Public debt charge	20				
Transfer to Government Entities	21	1,864,324,808.10		1,519,579,852.84	
Total Inflow from Operating Activities (B)			2,980,519,101.26		2,677,888,292.68
Net Cash Inflow/(Outflow) From Operating Activities* C=(A-B)			224,601,517.97		427,714,669.62
CASH FLOW FROM INVESTING ACTIVITIES					
Acquisition of Asset - PPE				(38,138,250.00)	
Acquisition /Construction of Investment Property					
Acquisition of Investments					
Proceeds from Sale of PPE					

Proceeds from sale of Investment Property					
Proceeds from sale of Investment					
Dividend Received					
Net Cash Flow from Investing Activities					(38,138,250.00)
<u>CASH FLOWS FROM FINANCING</u>					
<u>ACTIVITIES</u>					
Proceeds from Borrowings/Receivable	22				
Repayment of Borrowings	23	(91,959,466.50)		(588,585,379.41)	
Payable	24				
Net Cash Flow from Financing Activities			(91,959,466.50)		(588,585,379.41)
Net Cash Flow from all Activities					
			132,642,051.47		(199,008,959.79)
Cash & Its Equivalent as at 1/1/ 2022			(28,405,910.00)		170,603,049.98
Cash & Its Equivalent as at 31/12/ 2022	22		104,236,141.47		(28,405,909.81)

Treasurer

Sign: -----

Name: Elendu Ebene-----

Date: 26-6-2024-----

Chairman

Sign: -----

Name: Victor Ikeji-----

Date: 26/6/2024-----

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

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

Econ Code		Details of Revenue	Final Budget	Actual Revenue	Variance
			₱	₱	₱
1		REVENUE			
1.1		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)			
1101		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)			
01	1	Statutory Allocation	2,922,573,530.00	2,035,671,294.50	(886,902,235.50)
02	2	Value added Tax (VAT)	1,000,000,000.00	1,155,280,786.15	155,280,786.15
03	3	Excess Crude (sur-P)	--		
		TOTAL GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	3,922,573,530.00	3,205,120,619.23	(717,452,910.77)
		TOTAL GOVERNMENT SHARE OF FAAC (1101)	3,922,573,530.00	3,205,120,619.23	(717,452,910.77)
		TOTAL GOVERNMENT SHARE OF FAAC (11)	3,922,573,530.00	3,205,120,619.23	(717,452,910.77)
12		INDEPENDENT REVENUE			
1201		TAX REVENUE			
120101		PERSONAL TAXES			
	4	CAPITAL RATE (Current)			
	1	Capital Rate (Arrears)	500,000.00	1,120,961.75	620,961.75
	2	Property rate (Current)	500,000.00	300,000.00	(200,000.00)
	3	Property Rate (Arrears)			
		Sub-Total TAX REVENUE (120101)	1,000,000.00	1,420,916.75	420,916.75
		TAX REVENUE (1201)			
1202	5	NON-TAX REVENUE			
120201		LICENCES			
	1	Store Licence	1,000,000.00		(1,000,000.00)
	2	Bottling company	2,000,000.00		(2,000,000.00)
	3	Patent store	1,000,000.00		(1,000,000.00)
	4	Liquor licence	3,950,000.00		(3,950,000.00)
		Sub-Total Licences (120204)	7,950,000.00		(7,950,000.00)
120204		FEES			
	1	Issuance of LG of origin/operational certificate	1,000,000.00	200,000.00	(800,000.00)
	2	Contractor registration fees	45,000.00	1,760,000.00	1,715,000.00
	3	Bill board/advertisement fees	4,125,000.00		(4,125,000.00)
	4	Association club/culture registration	2,000,000.00	15,000.00	(1,985,000.00)
	5	Recovery of over payment	200,000.00	20,888.48	(179,111.52)

	6	Marriage/Divorce	35,000.00	205,000.00	170,000.00
	7	Stallage fees	300,000.00	250,000.00	(50,000.00)
	8	Unspecified revenue	80,000.00	1,178,972.90	1,098,972.90
	9	Business /trade operation fees	2,000,000.00	1,220,000.00	(780,000.00)
	10	Signature forms		60,000.00	(60,000.00)
		Sub-Total Fees I (120204)	9,785,000.00	4,909,861.38	(4,875,138.62)
120207		EARNINGS			
	1	<i>Earnings from toll gates/Mkt Toll</i>		20,000.00	20,000.00
	2	<i>Earnings from temporary structure</i>	4,047,600.00	50,000.00	(3,997,600.00)
		<i>Investment income</i>	10,000,000.00	7,767,715.45	(2,232,284.55)
		Sub-Total Earnings (120207)	14,047,600.00	7,837,715.45	(6,209,884.55)
		Non- Tax Revenue (1202)	31,782,600.00	12,747,576.83	(19,035,023.17)
		Total INDEPENDENT REVENUE (12)	32,782,600.00	14,168,493.58	(18,614,106.42)
1401		Transfer from consolidated revenue fund		(28,405,910.00)	28,405,910.00
1402		Other Capital Receipts			
1501		TRANSFERS			
	21	Transfer From Govt. Establishments	140,000,000.00		(140,000,000.00)
		TOTAL REVENUE	4,095,356,130.00	3,105,602,962.30	(989,753,167.70)

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

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

Econ Code		Details of Expenditure	Final Budget	Actual Expenditure	Variance
			₱	₱	₱
2		EXPENDITURES			
21		PERSONNEL COST			
2101		SALARY			
210101		SALARIES AND WAGES			
	01	Salary	165,163,485.26	771,934,533.99	(606,771,048.73)
	02	Over Time Payments			
	03	Consolidated Revenue Fund Charge – Sal.			
		Sub-Total Salaries and Wages (210101)	165,163,485.26	771,934,533.99	(606,771,048.73)
		Sub-Total Salary (2101)	165,163,485.26	771,934,533.99	(606,771,048.73)
		TOTAL PERSONNEL COST(21)	165,163,485.26	771,934,533.99	(606,771,048.73)
220201		TRAVEL & TRANSPORT			
	01	Local travel & transport: training	26,000,000.00	19,358,500.00	6,641,500.00
	02	Local travel & transport Others	13,250,000.00		13,250,000.00
	03	Non Accident Bonus	180,000.00		180,000.00
		Sub-Total Travel & Transport(220201)	39,430,000.00	19,358,500.00	20,071,500.00
220202		UTILITIES			
	01	Electricity Charges	300,000.00	188,500.00	111,500.00
	02	Telephone	300,000.00		300,000.00
	03	Internet Accessories	100,000.00		100,000.00
	04	Water Rate and supplies	70,000.00		70,000.00
	05	Software charges/license Renewal	100,000.00		100,000.00
		Sub-Total Utilities (220202)	870,000.00	188,500.00	681,500.00
220203		Materials & Supplies			
	01	Office Stationeries /Computer consumables	2,853,000.00	27,881,000.00	(25,028,000.00)
	02	Printing & Non Security Documents	1,060,000.00	2,852,500.00	(1,792,500.00)
	03	Printing of Non Security Documents	970,000.00	145,000.00	825,000.00
		Sub-Total Materials & Supplies (220203)	4,883,000.00	30,878,500.00	(25,995,500.00)
220204		Maintenance Services			
	01	Maintenance of motor vehicle / transport equipment	9,680,000.00	1,878,600.00	7,801,400.00
	02	Maintenance of Office Furniture	1,540,000.00	75,000.00	1,465,000.00

	03	Maintenance of Building/Residential Quarters	300,000.00		300,000.00
	04	Maintenance of Office /IT Equipment	820,000.00		820,000.00
	05	Maintenance of Plant/Gen st	485,480.00		485,480.00
	06	Other Maintenance Services	200,000.00		200,000.00
	10	Maintenance of Street Lights			
	12	Maintenance of Market/Public Places	500,000.00		500,000.00
	13	Minor Road Maintenance	500,000.00	30,377,000.00	(29,877,000.00)
		Sub-Total Maintenance Services (220204)	14,025,480.00	32,552,943.00	(18,305,120.00)
220205		Training			
	01	Local Training	3,170,000.00	3,552,943.00	(382,943.00)
	02	Conference	900,000.00		900,000.00
		Sub-Total Training (220205)	4,070,000.00	3,552,943.00	517,057.00
220206		Other Service			
	01	Security Services	3,300,000.00	2,300,000.00	1,000,000.00
	03	Residential Rent			
	04	Security Vote (Including Operations)	60,000,000.00	11,080,000.00	48,920,000.00
	05	Clearing & Fumigation	1,620,000.00	27,519,400.00	(25,899,400.00)
	06	National Security & Civil Defence Services Corps	2,300,000.00		2,300,000.00
	07	Servicicon Activities			
		Sub-Total Other Services (220206)	67,220,000.00	40,899,400.00	26,320,600.00
220207		Consulting & Professional Services			
	02	Information Technology	80,000.00		80,000.00
	03	Finance (Audit Fees, etc)	1,040,000.00		1,040,000.00
	07	Agricultural Consulting	40,000,000.00		40,000,000.00
	09	Special Committee	8,060,000.00		8,060,000.00
	10	Statistical Survey & Data Collection	3,080,000.00		3,080,000.00
		Sub-Total Consulting & Professional Services(220207)	52,260,000.00		52,260,000.00
220208		FUEL & LUBRICANTS			
	01	Motor Vehicle Fuel Cost	4,800,000.00	1,484,000.00	3,316,000.00
	02	Other Transport Equipment Fuel Cost	10,190,000.00	2,119,000.00	8,071,000.00
	03	Plant/Gen Set Fuel Cost	1,455,000.00		1,455,000.00
		Sub-Total Fuel & Lubricants General (220208)	16,445,000.00	3,603,000.00	12,842,000.00
220209		FINANCIAL CHARGES			
	01	Bank Charges (Other than Interest)	5,000,000.00		5,000,000.00
	04	Others Consolidated fund Bank Charges)	300,000.00		300,000.00
		Sub-Total Financial Charges (220209)	5,300,000.00		5,300,000.00
220210		Miscellaneous expenses			
	01	Refreshment & meals	21,800,000.00	11,915,200.00	9,884,800.00
	02	Honorarium & Sitting Allowance	2,910,000.00	8,864,700.00	(5,954,700.00)
	03	Publicity & Adverts	1,100,000.00		1,100,000.00
	04	Medical Expenses Local	1,630,000.00	200,000.00	1,430,000.00
	06	Postage & Courier Services			

	07	Welfare Packages	12,530,000.00	39,348,767.20	(26,818,767.20)
	08	Postal Agents	7,800,000.00		7,800,000.00
	09	Legislative Council Maintenance	24,000,000.00		24,000,000.00
	10	Traditional Rulers	2,000,000.00	12,342,555.80	(10,342,555.80)
	11	Disposal of Waste/Unidentified Corpse		2,260,500.00	(2,260,500.00)
	12	Waste Disposal			
	13	Maintenance of ALGON	44,460,000.00		44,460,000.00
		Sub-Total Miscellaneous expenses(220210)	118,230,000.00	74,931,723.00	43,298,277.00
		TOTAL OVERHEAD COST (2202)	322,733,480.00	344,259,759.17	(21,526,279.17)
2204		GRANTS & CONTRIBUTIONS			
226401		Grants & Contributions		10,100,000.00	(10,100,000.00)
		Deprecation		14,726,004.92	(14,726,004.92)
2207		TRANSFERS			
220701		Transfer Payments to Govt. Establishments	1,700,295,310.00	1,864,324,808.10	(164,029,498.10)
		TOTAL OTHER RECURRENT EXP COSTS (22)			
		CAPITAL EXPENDITURE	711,094,740.00		711,094,740.00
		TOTAL EXPENDITURE	4,095,356,130.00	2,995,245,106.18	1,100,111,023.82

UMUAHIA NORTH LOCAL GOVERNMENT

UMUAHIA

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

DETAILS NOTE (1)

1a	2023			2022
	Month	NET RECEIPT	DEDUCTION	TOTAL
	₦	₦	₦	₦
	January	180,232,657.17		137,977,416.76
	February	104,082,528.11		68,050,259.42
	March	99,059,217.81		91,610,443.84
	April	191,350,487.64		135,295,279.17
	May	95,916,230.79		120,539,546.46
	June	145,074,173.50		102,669,734.09
	July	81,333,388.52		162,315,457.90
	August	105,604,292.12		210,684,872.82
	Sept.	72,189,648.69		120,198,381.18
	October	105,802,918.63		129,127,622.85
	November	81,812,569.10		114,522,149.51
	December	96,966,238.08		179,117,792.50
	TOTAL	1,359,424,350.16		1,572,098,956.50

Note 1b

MONTH	Statutory Revenue	Non oil Revenue	Exchange Gain	Ecology	Electronic Transfer	Forex Equalization	Solid Minerals	Total
	₦	₦	₦	₦	₦	₦		₦
Jan	180,232,657.17	29,204,901.88	6,409,567.00	2,340,850.53	11,834,151.08			230,022,127.66
Feb	104,082,528.11	6,238,229.10						110,320,757.21
Mar	99,059,217.81			1,714,733.89	5,658,012.13	30,489,917.56		136,921,881.39
April	191,350,487.64	7,009,176.45		1,624,793.98				199,984,458.07
May	95,916,230.79			1,693,504.62	7,200,968.01	12,704,132.32	4,238,350.34	121,753,186.08
June	145,074,173.50		170,019.70	1,966,180.98	7,079,614.30			154,289,988.48
July	81,333,388.52		86,569,691.80	1,821,640.03	5,537,129.51			175,261,849.86
Aug	105,604,292.12		78,322,258.47	2,572,464.91	6,216,299.17			192,715,314.67
Sept.	72,189,648.69	51,719,580.30	53,049,170.86	2,428,086.11	6,377,146.90			185,763,632.86
Oct	105,802,918.63		47,481,315.47	2,647,982.61	5,442,676.14			161,374,892.85
Nov	81,812,569.10	17,522,941.13	51,736,588.10	1,922,477.52	7,630,523.17			160,625,099.02
Dec	96,966,238.08		97,470,226.25	1,894,733.11	5,794,751.56			202,125,949.00
TOTAL	1,359,424,350.16	111,694,828.86	421,208,837.65	22,627,448.29	68,771,271.97	43,194,049.88	4,238,350.34	2,031,159,137.15

Note 2				
2a	Value Added Tax			
			2023	2022
	This represents allocation made to the three tiers of Government from the Federation Account in line with the provisions of the VAT Act		1,155,280,786.15	923,923,820.68
	Share of Value Added Tax (VAT)		1,155,280,786.15	923,923,820.68

2b	2022				2021
	Month	NET RECEIPT	DEDUCTION	TOTAL	TOTAL
	₦	₦	₦	₦	₦
	January	180,232,657.17		180,232,657.17	76,478,160.34
	February	104,082,528.11		104,082,528.11	70,745,892.54
	March	99,059,217.81		99,059,217.81	65,702,426.11
	April	191,350,487.64		191,350,487.64	85,676,444.29
	May	95,916,230.79		95,916,230.79	68,954,283.29
	June	145,074,173.50		145,074,173.50	80,179,048.11
	July	81,333,388.52		81,333,388.52	76,798,854.71
	August	105,604,292.12		105,604,292.12	71,595,387.43
	Sept.	72,189,648.69		72,189,648.69	85,314,664.92
	October	105,802,918.63		105,802,918.63	76,003,100.59
	November	81,812,569.10		81,812,569.10	85,638,704.08
	December	96,966,238.08		96,966,238.08	80,836,854.27
	TOTAL	1,155,280,786.15		1,155,280,786.15	923,923,820.68

NOTE 3	PARTICULARS	AMOUNT	TOTAL
		₦	₦
(3)	Tax Revenue		
	Capital Rate (Arrears)	1,120,961.75	
	Property rate (Current)	300,000.00	
	Other service taxes		
	Total Tax Revenue		1,420,961.75
(4)	Non - Tax Revenue		
	LICENCES		
	Store Licence		
	Bottling company		
	Patent store		
	Liquor licence		
	Sub-Total Licences		
	FEES		
	Issuance of LG of origin/operational certificate	200,000.00	
	Contractor registration fees	1,760,000.00	
	Bill board/advertisement fees		
	Association club/culture registration	15,000.00	
	Recovery of over payment	20,888.48	
	Marriage/Divorce	205,000.00	
	Stallage fees	250,000.00	
	Unspecified revenue	1,178,972.90	
	Business /trade operation fees	1,220,000.00	
	Sub-Total Fees		4,849,861.38
	EARNINGS		
(5)	<i>Earnings from temporary structure</i>	50,000.00	
	<i>Investment income</i>	7,767,715.45	
	Sub-Total Earnings		81715.4577
11	SALARY		
	SALARIES AND WAGES		
	Salary (staff)	742,123,593.89	
	Salary (Political))	29,810,940.10	
	Sub-Total Salaries and Wages		771,934,533.99
	Sub-Total Allowances & Social Contributions		

13	OVERHEAD COSTS		
13.1	OVERHEAD COSTS BY FUNCTION		
	Travel & Transport	19,358,500.00	
	Utilities	188,500.00	
	Materials & Supplies	1,878,600.00	
	Maintenance Services	75,000.00	
	Training/	3,552,943.00	
	Other Services	30,377,000.00	
	Consulting and Professional Services		
	Fuel & Lubricants	3,603,000.00	
	Financial Charges	91,959,466.50	
	Miscellaneous Expenses		
	TOTAL		150,993,009.50

NOTE 21

12	TRANSFER TO OTHER GOVT. ENTITIES – DEDUCTIONS BY JOINT ACCOUNTS & ALLOCATION COMMITTEE (JAAC)		
	Transfer to other Local Govts	103,770,000.00	
	Education	742,936,840.61	
	Health	277,329,999.86	
	Ndi Eze	41,844,695.02	
	Others	698,443,272.61	
	Total		1,864,324,808.10

NOTE 22: CASH AND BANK BALANCES

S/N	DETAILS	A/C NO	AMOUNT ₦	TOTAL ₦
A	CASH- IN- HAND			
B	CASH AT BANKS:			
1.	UBA	1022048621	9,518.60	
2.	UBA	1022041457	(2,156,2000.74)	
3.	UBA	1022048614	74,806,627.19	
4.	UNION BANK	0185867473	14,598.88	
5.	ZENITH BANK	1012440387	1590.65	
6.	ZENITH BANK	1012535663	33,148.67	
7.	ZENITH BANK	1221728126	13,247,586.10	
				85,956,857.37
	JAAC			18,279,284.10
	TOTAL			104,236,141.47

NOTE 23 OUTSTANDING ADVANCES AS AT DECEMBER 31, 2023

S/N	FOILO NO	NAME	AMOUNT ₦	TOTAL ₦
1.	1	HON. GODSON NWANKWO	3,000,000.00	
2.	65	EKELEME UCHENNA	5,000.00	
3	114	RICHARD OKORO	3,000,000.00	
4	124	HON. IGWILO PATRICK CHIMAObI	100,000.00	
5	74 2024	IFEANYICHKWU KINGSLEY	50,00.00	
6	80 2024	OBIOMA JACOB	50,000.00	
7	82	OKEAMA UGOCHUKWU	50,000.00	
		Total		6,255,000.00

NOTE 24 INVENTORIES AS AT DECEMBER 31, 2023

S/N	MATERIALS	UNIT PRICE (₦)	BAL (QTY)	FOLO	AMOUNT ₦
1.	A4 Paper	6,000.00	224		1,344,000.00
2.	Fire extinguisher	50,000	95		4,750,000.00
3.	File Jacket	200.00	5000		10,000,000.00
4.	Treasury Cashbook	7,500.00	170		1,275,000.00
5.	Treasury Receipt book	5,000.00	103		515,000.00
6.	Revenue Receipt books	3,000.00	20,000		60,000,000.00
7.	Abstract/Ledgers	5,000.00	1000		5,00,000.00
8.	Computer consumables	55,000.00	1,000		55,000,000.00
9.	Unserviceable	20,500.00	3,256		97,453,768.56
10	Street plate numbers	4000	189		756,000.00
11	Tryes	64,000	1150		73,600,000.00
12	Photo albums	2000	1185		3,555,000.00
13	Photocopying machine	80,000.00	116		9,280,000.00
14	Destop computer	55,000.00	1400		77,000,000.00
15	Property rate receipts	1000	1683		3,366,000.00
16	motor parktoll receipts	1000	1228		2,456,000.00
17	Liquor ordinance	1000	1800		3,600,000.00
18	Market toll ticket	1000	1248		2,496,000.00
19	Marriage receipts	1500	1380		3,450,000.00
20	General receipts	1000	11270		2,540,000.00
21	Capitation tickets	1000	1148		2,296,000.00
	Total				419,732,768.56

NOTE 30 PAYABLE

	₦	₦
November 2020 salary (Arrears)	75,183,152.31	
December 2020 salary (Arrears)	76,523,124.26	
May to December 2023 unpaid salaries	6,346,658.44	
Total		158,052,935.01

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

PROPERTY PLANT/ EQUIPMENT	LAND /BUILDING 2%	TRANSPORTATION / EQUIPMENT 20%	FURNITURE/ FITTINGS 10%	PLANT/ MACHINERY 15%	BOREHOLE 10%	TOTAL
Cost/ valuation	₦	₦	₦	₦	₦	
Balance as at 1/1/2022	535,423,996.00	7,450,000.00	5,877,000.00	4,840,000.00		565,792,246.00
Acquisitions during the year		--	--	--	12,138,250.00	
Total Assets	535,423,996.00	7,450,000.00	5,877,000.00	4,840,000.00	12,138,250.00	565,792,246.00
Disposal during the year	--	--	--	--	--	--
Bal 31/12/22	535,423,996.00	7,450,000.00	5,877,000.00	4,840,000.00	12,138,250.00	565,729,246.00
Accumulate Depreciation	20,896,959.84	2,980,000.00	1,175,400.00	1,452,000.00	1,213,825.00	27,718,184.84
Current Year Depr.	10,708,479.92	1,490,000.00	587,700.00	726,000.00	1,213,825.00	14,726,004.92
Depr. On disposal	-	--	--	--	--	--
	31,605,439.76	4,470,000.00	1,763,100.00	2,178,000.00	2,427,650.00	42,444,189.76
Balance as at 31/12/2022	503,818,556.24	2,980,000.00	4,113,900.00	2,662,000.00	9,710,600.00	523,348,056.24

STATEMENT OF ACCOUNTING POLICIES (IPSAS 1)

(1) BASIS OF PREPARATION/STATEMENT OF COMPLIANCE

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

(2) BASIS OF MEASUREMENT

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

(3) REPORTING CURRENCY

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

(4) COMPARATIVE INFORMATION

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

(5) BUDGET INFORMATION

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

(6) GOING CONCERN

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

(7) REVENUE

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

(8) EXPENSES.

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

(9) STATEMENT OF CASH FLOW.

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

(10) CASH AND CASH EQUIVALENT

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

(11) RECEIVABLES.

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

(12) INVENTORIES.

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

(13) PROPERTY, PLANT & EQUIPMENT (PPE)

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

(14) INVESTMENT PROPERTY

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

(15) DEPRECIATION

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

(16) UNREMITTED DEDUCTIONS.

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

(17) PAYABLES.

Payables are recognized at fair value.

(18) BORROWINGS.

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

(19) TRANSFER TO OTHER GOVERNMENT ENTITIES

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