

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 1

**STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019**

NCOA	PARTICULARS	NOTE	2019		2018
			AMOUNT	TOTAL	
			₦	₦	₦
3	ASSETS				
31	Current Assets				
3101	Cash and Cash Equivalents Held by Treasurer	26.1	47,193,882.26		132,149,668.07
3102	Cash and Cash Equivalents Held by JAAC	26.4			
3105	Inventories	29			
3106	Receivables	27.1	65,380,700.00		17,712,600.00
3108	Prepayments	28			
	Total Current Assets A			112,574,582.26	155,862,268.07
32	Non-Current Assets				
3109	Investments	31			
3110	Loans granted	30			
3201	Property, plant & equipment	32			
	Total Non - Current Assets B			112,574,582.26	155,862,268.07
	Total Assets C = A + B				
4	LIABILITIES				
41	Current Liabilities				
4101	Deposits	35	6,860,657.00		666,542.36
4102	Short Term Loans & Debts	36			
4103	Unremitted Deductions	37			
4104	Other Payables	38			
	Total Current Liabilities D			6,860,657.00	666,542.36
42	Non-Current Liabilities				
4201	Public Funds	41			
4203	Long Term Borrowings	43			
	Total Non-Current Liabilities E			--	--
	Total Liabilities F = D + E			6,860,657.00	666,542.36
	Net Assets: G = C - F			105,713,925.26	155,195,725.71
	NET ASSETS/EQUITY				

43	CAPITAL & RESERVES				
4301	Capital	44			
4302	Reserves	46	105,713,925.26		155,195,725.71
	Total	Net	Assets/Equity:		
		H = G		105,713,925.26	155,195,725.71

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Treasurer

.....
Chairman

NAME

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DATE

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

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 2

**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2019**

NCOA	PARTICULARS	NOTE	2019		2018
			AMOUNT	TOTAL	
			₦	₦	₦
1	REVENUE				
1101	Government Share of FAAC (Statutory Revenue)	1	1,558,032,746.16		1,461,216,675.10
1102	Government Share of FAAC (VAT Revenue)	2	411,433,208.06		246,997,449.59
1201	Tax revenue	3	--		590,000.00
1202	Non-tax revenue	4	5,187,110.00		2,939,610.00
1301	Aids	7.1			-
1302	Grants	7.2			-
1401	Transfer from consolidated revenue fund	9.1	138,149,668.07		43,129,065.94
1402	Other capital receipts	9.2	218,823,529.41		264,705,882.35
1501	Transfer Receipts	10	--		--
	Total Revenue (a)			2,331,626,261.70	2,006,163,557.71
2	EXPENDITURE				
2101	Salary	11.1	810,987,587.74		437,202,426.03
2102	Allowances and social contribution	11.2			
2103	Social benefits	12			
2202	Overhead cost	13	66,524,005.64		69,748,921.19
2204	Grants and Contributions	14			
2207	Transfer Payments	21	1,348,400,743.06		1,337,104,094.78
	Total Expenditure (b)			2,225,912,336.44	1,844,055,442.00
3	ASSETS				
3109	Investments	31			
3110	Loans granted	30			
3201	Property, plant & equipment	32			6,912,390.00
3202	Investment Property	33			
	Total Assets (c)			--	6,912,390.00

	Surplus/(Deficit) from Operating Activities for the Year d = (a-b-c)			105,713,925.26	155,195,725.71
	Non-Operating Revenue				
1405	Gain/Loss on Disposal of Asset	22			
	Total Non-Operating Revenue (e)				--
	Net Surplus/(Deficit) for the Period f = (d+e)			105,713,925.26	155,195,725.71

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Treasurer

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Chairman

NAME

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DATE

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**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 4

**STATEMENT OF CASH FLOW
FOR THE YEAR ENDED DECEMBER 31, 2019**

NCOA	PARTICULARS	NOTE	2019		2018
			AMOUNT	TOTAL	
			₦	₦	₦
	CASH FLOWS FROM OPERATING ACTIVITIES				
	Inflows				
1101	Government Share of FAAC (Statutory Revenue)	1	1,558,032,746.16		1,461,216,275.10
1102	Government Share of FAAC (VAT Revenue)	2	411,433,208.06		246,997,449.59
1201	Tax revenue	3	--		590,000.00
1202	Non-tax revenue	4	5,187,110.00		2,939,610.00
1301	Aids	7.1	--		
1302	Grants	7.2	--		
1401	Transfer from consolidated revenue fund to CDF	9.1	--		
1402	Other capital receipts	9.2	218,823,529.41		264,705,882.35
1501	Transfer Receipts	10			
	Total Inflow from Operating Activities (A)			2,193,476,593.63	1,963,034,491.77
	Outflows				
2101	Salary	11	810,987,587.74		437,202,426.03
2102	Allowances and social contribution	11			
2103	Social benefits	12			
2202	Overhead cost	13	66,524,005.64		69,748,921.19
2204	Grants & contributions	14	--		
2207	Transfer Payments	21	1,348,400,743.06		1,337,104,094.78
	Total Outflow from Operating Activities (B)			2,225,912,336.44	1,844,055,442.00
	Net Cash Inflow/(Outflow) From Operating Activities C = (A-B)			(32,435,742.81)	118,979,049.77
	CASH FLOW FROM INVESTING ACTIVITIES				
3201	Purchase/Construction of PPE	32		--	(6,912,390.00)
3202	Purchase/Construction of Investment Property	33			
3109	Acquisition of Investments	31			
1402	Proceeds from Sale of PPE	32			

1402	Proceeds from sale of Investment Property	33			
1402	Proceeds from sale of Investment	31			
1202	Dividend Received	31			
	Net Cash Flow from Investing Activities				(6,912,390.00)
	CASH FLOW FROM FINANCING ACTIVITIES				
3106	Receivables	27	(65,380,700.00)		(17,712,600.00)
3110	Capital grant received	44			
3110	Proceeds from Borrowings	43			
3110	Repayment of Borrowings	43			
4101	Deposits	35	6,860,657.00		666,542.36
	Net Cash Flow from Financing Activities			(58,520,043.00)	(17,046,057.64)
	Net Cash Flow from all Activities			(90,955,785.81)	95,020,602.13
	Cash & its equivalent as at 1/1/2019	26		138,149,668.07	43,129,065.94
	Cash & its equivalent as at 31/12/2019	26		47,193,882.26	138,149,668.07
	Certificate of Deposits	31.1			

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Treasurer

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Chairman

NAME

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DATE

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

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 5

**STATEMENT OF COMPARISON
OF BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2019**

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

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 5.1

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2019**

**COMPARATIVE
STATEMENT OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Head/ Sub- Heads	Last Sub- Head	Details of Revenue	NOTE	Total Approved Estimate	Actual Revenue	Variance
				₦	₦	₦
1		REVENUE				
11		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)				
1101		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	1			
	01	Statutory Allocation		1,711,650,000.00	1,558,032,746.16	153,617,253.84
	02	Value added Tax (VAT)	2	411,433,208.06	411,433,208.06	--
	03	Other capital receipt – loan		218,823,529.41	218,823,529.41	--
		TOTAL GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)		2,341,906,737.47	2,188,289,483.65	153,617,253.84
		TOTAL GOVERNMENT SHARE OF FAAC (1101)				
		TOTAL GOVERNMENT SHARE OF FAAC (11)		2,341,906,737.47	2,188,289,483.65	153,617,253.84
12		INDEPENDENT REVENUE				
1201		TAX REVENUE				
120101		PERSONAL TAXES				
	01	Community Development/Poll Tax				
	06	Development tax/levy				
	09	Other service taxes				
		Sub-Total TAX REVENUE (120101)				
		Sub-Total TAX REVENUE (1201)				
1202		NON-TAX REVENUE				
120201		LICENCES				
	12	Bicycles licence& hire permits/ others				
	17	Dried fish & meat licences				
	20	Hawker's permits		1,000,000.00	1,000,000.00	--

	24	Abattoir/slaughter licences				
	26	Hiring services				
	31	Liquor licences				
	37	Trade permit licences		30,000,000.00	500,000.00	29,500,000.00
	40	Lottery permit				
		Sub-Total Licences (120201)		31,000,000.00	1,500,000.00	29,500,000.00
120204		FEES				
	17	Contractor registration fees				
	18	Marriage/divorce fees				
	26	Court summons/oath fees				
	27	Tender fees		10,000,000.00	1,000,000.00	9,000,000.00
	36	Bill board advertisement fees				
	42	Association fees				
	43	Birth & death registration fees				
	48	Development levies				
	49	Business/trade operating fees				
	50	Inspection fees				
	54	Parking fees				
	59	Right of occupancy fees				
	60	Building plan approval fees		12,500,000.00	1,000,000.00	11,500,000.00
	62	Publication fees				
	63	Hospital service registration fees				
	64	Hospital service charges				
	65	Sports/recreational facilities fees				
	66	Indigenship registration fees/Others				
		Sub-Total Fees I (120204)		22,500,000.00	2,000,000.00	20,500,000.00
120207		EARNINGS				
	06	Earnings from toll gates		2,000,000.00	750,000.00	1,250,000.00
	14	Earnings from ict services/Others		3,000,000.00	937,110.00	2,062,890.00
	20	Earnings from guest houses		5,000,000.00	1,687,110.00	3,312,890.00
		Sub-Total Earnings (120207)		10,000,000.00	3,374,220.00	6,625,780.00
120208		RENT ON GOVERNMENT BUILDING				
	01	Rent on government quarters				
		Sub-Total Rent (120208)				
120211		INVESTMENT INCOME				
	03	Other investment income				
		Sub-Total Investment Income (120211)				
		Non- Tax Revenue (1202)				
		Total INDEPENDENT REVENUE (12)		58,500,000.00	5,187,110.00	53,312,890.00
1401		Transfer from consolidated revenue fund		--	138,149,668.07	(138,149,668.07)
		TOTAL REVENUE		2,400,406,737.47	2,331,626,261.70	69,144,475.77

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 5.2

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2019**

**COMPARATIVE
STATEMENT OF EXPENDITURE
FOR THE YEAR ENDED DECEMBER 31, 2019**

Head/ Sub- Heads	Last Sub- Head	Details of Expenditure	NOTE	Total Approved Estimates	Actual Expenditure	Variance
				₦	₦	₦
2		EXPENDITURES				
21		PERSONNEL COST				
2101		SALARY				
210101		SALARIES AND WAGES				
	01	Salary		1,290,300,000.00	810,987,587.74	479,312,412.26
	02	Over Time Payments				
	03	Consolidated Revenue Fund Charge – Sal.				
		Sub-Total Salaries and Wages (210101)		1,290,300,000.00	810,987,587.74	479,312,412.26
		TOTAL PERSONNEL COST(21)		1,290,300,000.00	810,987,587.74	479,312,412.26
22		OTHER RECURRENT COSTS				
2202		OVERHEAD COST				
220201		TRAVEL & TRANSPORT				
	01	Local travel & transport: training		50,000,000.00	30,000,000.00	20,000,000.00
	02	Local travel & transport Others				
	03	Non Accident Bonus				
		Sub-Total Travel & Transport(220201)		50,000,000.00	30,000,000.00	20,000,000.00
220203		Materials & Supplies				
	01	Office Stationeries /Computer consumables		20,000,000.00	10,000,000.00	10,000,000.00
		Sub-Total Materials & Supplies (220203)		20,000,000.00	10,000,000.00	10,000,000.00
220204		Maintenance Services				
	01	Maintenance of motor vehicle / transport equipment				
	02	Maintenance of Office Furniture		30,000,000.00	5,000,000.00	25,000,000.00
		Sub-Total Maintenance Services (220204)		30,000,000.00	5,000,000.00	25,000,000.00

220206		Other Service				
	01	Security Services		11,000,000.00	11,000,000.00	--
		Sub-Total Other Services (220206)		11,000,000.00	11,000,000.00	--
220209		FINANCIAL CHARGES				
	01	Bank Charges (Other than Interest)		60,000.00	50,000.00	10,000.00
	04	Others Consolidated fund Bank Charges)				
		Sub-Total Financial Charges (220209)		60,000.00	50,000.00	10,000.00
220210		Miscellaneous expenses				
	01	Refreshment & meals		10,000.00	24,005.64	(14,005.64)
		Sub-Total Miscellaneous expenses(220210)		10,000.00	24,005.64	(14,005.64)
		TOTAL OVERHEAD COST (2202)		131,060,000.00	66,524,005.64	64,535,994.36
2204		GRANTS & CONTRIBUTIONS				
220401		Grants & Contributions				
2207		TRANSFER				
220701		Transfer Payments to Govt. Establishments		1,348,400,743.06	1,348,400,743.06	--
		TOTAL OTHER RECURRENT EXP COSTS (22)				
		TOTAL EXPENDITURE		2,769,760,743.00	2,225,912,336.44	543,848,406.56

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 5.3

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2019**

**COMPARATIVE
STATEMENT OF ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2019**

Head/ Sub- Head	Last Sub- Head	Details of Assets	NOTE	Total Approved Estimates	Actual Expenditure	Variance
				₦	₦	₦
3		ASSETS				
31		CURRENT ASSETS				
3101		CASH/BANK BALANCES HELD BY TREASURER			47,193,882.26	
310101		CONSOLIDATED REVENUE FUND				
	01	Cash Balance Consolid. Revenue Fund				
		Sub-Total Consolidated Revenue Fund (310101)			47,193,882.26	
310601		PERSONAL ADVANCES				
	01	Personal Advances			65,380,700.00	
		Sub Total Personal Advances (310601)				
32		NON-CURRENT ASSETS				
3201		PROPERTY, PLANT & EQUIPMENT				
320101		LAND & BUILDING-GENERAL				
	01	Land & building-administrative				
		Sub Total Land & Building (320101)				
		Sub-Total Property, Plant And Equipment (3201)				
		TOTAL NON-CURRENT ASSETS (3201 + 3202)				
		TOTAL ASSETS			112,574,582.26	

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

STATEMENT 5.4

**STATEMENT OF COMPARISON OF
BUDGET AND ACTUAL AMOUNTS FOR
THE YEAR ENDED DECEMBER 31, 2019**

COMPARATIVE

STATEMENT OF LIABILITIES/EQUITIES

FOR THE YEAR ENDED DECEMBER 31, 2019

Head/ Sub- Heads	Last Sub- Head	Details of Liability / Equity	NOTE	Total Approved Estimates	Actual Liability/ Equity	Variance
				₦	₦	₦
4		LIABILITIES / EQUITY				
41		CURRENT LIABILITIES				
4101		DEPOSITS				
410101		Contract Retention Fees				
	07	Other Deposits			6,860,657.00	
		Sub-Total Contract Retention Fees (410101)				
		Sub-Total Deposits (4101)				
42		NON-CURRENT LIABILITIES				
4201		PUBLIC FUNDS				
4301		CAPITAL				
430101		Capital Represented by PPE				
4302		RESERVES				
430201		Accumulated Surplus / (Deficit)				
	01	Accumulated Surplus / (Deficit)			105,713,925.26	
	02	Prior Year Adjustment				
	03	Transitional Reserves				
		Sub-Total Reserves (430201)				
		Sub-Total Reserves (4302)				
		TOTAL CAPITAL & RESERVES (43)				
		TOTAL LIABILITIES/EQUITIES			112,574,582.26	

AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU
STATEMENT 6

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED DECEMBER 31, 2019

NOTE	DETAILS	REF. NOTE	2019		2018
			₦	₦	₦
	Net Share of Statutory Allocation from FAAC				
1	This represents allocation made to the three tiers of Government from the Federation Account in line with the provisions of the				
	Government share of FAAC (Statutory Revenue)	1a	1,510,532,841.25		1,427,792,697.53
	Share of Forex	1b	24,666,904.78		27,229,152.43
	Share of Excess Bank Charges	1c	3,572,803.27		3,158,819.16
	Share of NNPC Refund	1d	2,237,120.27		2,286,894.93
	Share of Exchange Gain	1e	2,772,568.57		749,111.05
	Share of Solid Mineral	1f	1,946,346.54		-
	Share of Good and Value	1g	12,304,161.48		-
	Total (Gross) FAAC Allocation to ARO. LG			1,558,032,746.16	1,461,216,675.10

	2019							2018	
	1a	1b	1c	1d	1e	1f	1g	TOTAL	TOTAL
MONTH	STATUTORY REVENUE	FOREX	EXCESS BANK CHARGES	NNPC REFUND	Exchange Gain	Solid Mineral	Good and Value	TOTAL	TOTAL
	₦	₦	₦	₦				₦	₦
Jan	113,625,752.32		2,088,705.32		149,615.22				121,719,898.40
Feb	107,894,062.52	9,882,796.14	1,032,838.83		193,725.25				
Mar	101,720,532.65	2,927,371.21		2,237,120.27	147,818.75		12,304,161.48		122,541,624.91
Apr	116,979,676.69				179,895.91				134,981,424.12
May	130,932,338.58				263,861.82				131,191,224.66
Jun	143,167,098.31				237,106.43				138,400,795.00
Jul	139,487,812.34				231,133.99				133,992,759.63
Aug	140,438,121.28		451,259.12		451,259.12				134,251,411.81
Sept.	136,665,535.14				215,641.80				129,740,995.92
Oct	134,780,398.46				253,904.79				138,999,956.68
Nov	112,385,641.25	11,856,737.43			178,595.66				150,603,209.48
Dec	132,455,871.71				270,009.83	1,946,346.54			124,793,374.49
TOTAL	1,510,532,841.25	24,666,904.78	3,572,803.27	2,237,120.27	2,772,568.57	1,946,346.54	12,304,161.48	1,558,032,746.16	1,461,216,675.10

DETAILS

2	Value Added Tax				
			2019		2018
			₱	₱	₱
	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)		411,433,208.06		
	Total (Gross) FAAC Allocation to ARO. LG	2a		411,433,208.06	246,997,449.59

DETAILS

2a	MONTH	2019			2018
		NET RECEIPT	DEDUCTION	TOTAL	TOTAL
		₱	₱	₱	₱
	January	36,361,196.78		36,361,196.78	23,463,060.01
	February	33,130,924.49		33,130,924.49	
	March	32,293,883.84		32,293,883.84	20,383,238.38
	April	33,618,449.95		33,618,449.95	21,523,875.56
	May	36,724,465.19		36,724,465.19	22,488,610.15
	June	37,575,718.49		37,575,718.49	20,480,864.09
	July	32,494,228.27		32,494,228.27	19,567,424.66
	August	30,501,249.27		30,501,249.27	27,878,978.84
	Sept.	32,331,628.31		32,331,628.31	19,026,936.19
	October	36,521,569.78		36,521,569.78	25,559,280.72
	November	31,384,708.58		31,384,708.58	22,491,779.45
	December	38,495,185.11		38,495,185.11	24,133,401.54
	TOTAL	411,433,208.06		411,433,208.06	246,997,449.59

NOTE	PARTICULARS	AMOUNT	TOTAL
		₱	₱
3	Tax Revenue		
	Other service taxes		
	Total Tax Revenue		
4	Non - Tax Revenue		
	LICENCES		
	Trade Permit licences	1,500,000.00	
			1,500,000.00
	FEEES		
	<i>Right of occupancy fees</i>	1,000,000.00	
	<i>Indigenship registration fees</i>	1,000,000.00	
	EARNINGS		
	<i>Earnings from toll gates</i>	1,687,110.00	
	<i>Earnings from commercial activities</i>		
11	SALARY		
	SALARIES AND WAGES		
	Salary	810,987,587.74	
	Sub-Total Salaries and Wages		
13	OVERHEAD COSTS		
13.1	OVERHEAD COSTS BY FUNCTION		
	Travel & Transport	30,000,000.00	
	Utilities	--	
	Materials & Supplies	10,000,000.00	
	Maintenance Services	5,000,000.00	
	Training		
	Consulting and Professional Services		
	Miscellaneous Expenses	11,674,005.64	
	TOTAL		66,524,005.64
21	TRANSFER TO OTHER GOVT. ENTITIES- DEDUCTIONS BY JOINT ACCOUNTS & ALLOCATION COMMITTEE (JAAC)		
	Statutory Deductions	505,380,187.97	
	Administrative	568,479,653.28	
	Other Sundry Deductions	274,540,901.81	
	TOTAL	1,348,400,743.06	

Note 26 CASH AND BANK BALANCES

S/N	DETAILS	A/C NO	AMOUNT	TOTAL
			₦	₦
A	CASH- IN- HAND			-
B	CASH AT BANKS:			
i	Zenith Bank		1,234,607.33	
ii	✓✓		7,765,779.41	
iii	✓✓		36,461,096.74	
iv	Union Bank		128,617.08	
v	Sterling Bank		249,969.71	
	TOTAL CASH AT BANKS			45,840,070.27
C	BALANCE AT JAAC			1,353,811.99
	TOTAL			47,193,882.26

NOTE 27 RECEIVABLES

OUTSTANDING ADVANCES AS AT DECEMBER 31, 2019

FOLIO NO.	NAME	AMOUNT ₦
1	Dan Orji Okorie	4,600,000.00
2	Kalu James	800,000.00
3	Mrs. Olaedo Daniel	700,000.00
4	Dan Onyenma	260,000.00
5	Precious Kalu	110,000.00
6	Tony Okoro	15,000.00
7	Fidelia	400,000.00
8	Nnaukwu K. O.	15,000.00
9	Christopher O.	70,000.00
10	Nkulo Emezie	395,000.00
11	Nma Ogbuanu	20,000.00
12	Francis Okoro	15,000.00
13	Agada	15,000.00
14	Frank Nddy	50,000.00
15	Daniel Nwankwo	350,000.00
16	Ogba Imo Kalu	50,000.00
17	Iram Okafor Kalu	85,000.00
18	Chijioke Ugorji	27,000.00
19	Ogbonnaya Okoroafor	20,000.00
20	Marry I. O.	15,000.00
21	Ugochukwu U. C.	315,000.00
22	Irem D. I. Okorie	1,225,000.00

23	Robin Ubani	(5,000.00)
24	Oliver C. Emeh	1,840,000.00
25	Iro Kalu Ibe (Trf. Pag. 71)	--
26	Nnene Nwokoro	15,000.00
27	Agu Ikenna	2,568,000.00
28	Madukwe Onyike	810,000.00
29	Eme Christiana	100,000.00
30	Chimezie Adindu	36,491,700.00
31	Emmanuel Awah	710,000.00
32	Theresa Kalu O.	50,000.00
33	Esther Ijere	40,000.00
34	Onyinyechi Kalu	10,000.00
35	Chidi Kalu	5,000.00
36	Marthus A. Messo	2,000.00
37	Ibe Iro Kalu	3,570,000.00
38	Okorie Grace C.	380,000.00
39	Love Ogunnaya	--
40	Engr. Emenike Okoroafor	4,810,000.00
41	Okereke I. Agbu	20,000.00
42	Edna N. Anoziem	730,000.00
43	Ijeoma Elekwa Eke	20,000.00
44	Akpuru Justina	40,000.00
45	Lazz Power Providers	2,500,000.00
46	Okafor Caroline M.	30,000.00
47	Victoria M. N. Kalu	40,000.00
48	Ephraim Kalu Obasi	135,000.00
49	Ejike Uwah	60,000.00
50	Echeonwu Ugo Nnadi	15,000.00
51	Nnechi Uke Nnechi	15,000.00
52	Helen Kalu	35,000.00
53	Ikenna N. Kalu	15,000.00
54	Emeka Kalu Ifere	30,000.00
55	Kelechi Orji	5,000.00
56	Innocent O. Kalu	2,000.00
57	Maurice Okoro	550,000.00
58	Abraham Okoronkwo	20,000.00
59	Daniel O. Ogbuagu	150,000.00
60	Jacob O. Anya	20,000.00
	TOTAL	65,380,700.00

NOTE 35 DEPOSITS

**OUTSTANDING OPERATIONAL DEPOSIT
AS AT DECEMBER 31, 2019**

S/No	Details	Amount ₦
1	Others	6,860,657.00

NOTE 46**ACCUMULATED SURPLUSES/(DEFICITS)**

		N	N
	ACCUMULATED SURPLUSES/(DEFICITS)		
	Balance C/D		
	Balance C/D AT JAAC		
	Total Balance C/D		
	Surplus/deficit for the year	105,713,925.26	
	Adjustments during the year		
	BALANCE B/D		
	BALANCE B/D AT JAAC		
	TOTAL BALANCE B/D	105,713,925.26	