



GOVERNMENT OF ABIA STATE OF NIGERIA

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

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



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

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

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/ARO/05

June 21, 2021

AUDIT CERTIFICATE

The general purpose financial statement of **Arochukwu 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 Arochukwu 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

AG. AUDITOR-GENERAL FOR
ABIA STATE



CHIDI C.

LOCAL GOVTS.

GOVERNMENT OF ABIA STATE NIGERIA

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

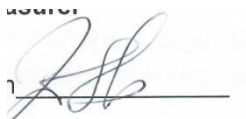
DECLARATION 1

REPPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the Treasurer of **Arochukwu 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

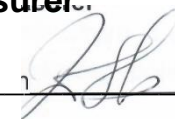
Name TSUNATA OYERACAP

Date 28/6/21

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.

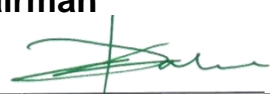
Treasurer.

Sign 

Name TSUNATA OYERACAP

Date 28/6/21

Chairman



Name Hov. Dan Kai

Date 28/06/21

GOVERNMENT OF ABIA STATE OF NIGERIA

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DECLARATION 2

OPINION OF AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

I confirm that I have examined and audited the financial statements of **Arochukwu 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 spurious expenditure as contained in the Audit Inspection Report.

OPINION

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



EHIEMERE CHIDI C.

AG. AUDITOR-GENERAL FOR LOCAL GOVTS.

ABIA STATE

Dated this 21st Day Of June, 2021

STATEMENT OF ACCOUNTING POLICIES

1. BASIS OF PREPARATION / STATEMENT OF COMPLIANCE

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

2. BASIS OF MEASUREMENT

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

3. REPORTING CURRENCY

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

4. ACCOUNTING PERIOD

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

5. COMPARATIVE INFORMATION

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

6. BUDGETING FORMATION

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

7. GOING CONCERN

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

8. REVENUE

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

9. **EXPENSES**

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

10. **STATEMENT OF CASH FLOW**

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

11. **CASH AND CASH EQUIVALENT**

Cash and cash equivalent included cash balances on hand, held in bank accounts demand deposit and other highly liquid investments with an original maturity of three months or less and are reposed under current assets in the statement of financial position.

12. **UNREMITTED DEDUCTIONS**

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

13. **TRANSFER TO OTHER GOVERNMENT ENTITIES**

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

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

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

STATEMENT 1

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

2. The total net cash in/(out) flows arising from the year's operating, investing and financing activities amounted to (~~N~~29,449,153.11).

3. The current year total net Cash Flows from all Activities in cash and cash equivalents of (~~N~~29,449,153.11) added to cash and cash equivalents of ~~N~~47,193,882.26 at the beginning; and the amount for Certificate of Deposits, summed up to ~~N~~17,744,729.16 being Cash and cash Equivalents at the end.

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

STATEMENT 2

STATEMENT OF ASSETS & LIABILITIES AS AT DECEMBER 31, 2020

ASSETS

5. The Cash Assets as at December 31, 2020, amounted to ~~₦~~28,438,729.15. This figure includes Cash and Cash Equivalents of ~~₦~~17,744,729.15 and the outstanding Receivables of ~~₦~~10,694,000.00.

LIABILITIES

6. The Cash liabilities as at December 31, 2020 amounted to ~~₦~~20,749,915.66. This amount represents overdraft at the end of the year.

NET ASSETS/EQUITIES

7. Matching liabilities against the assets results in net assets/equities. As at December 31, 2020, the accumulated Reserves stood at ~~₦~~7,688,813.49.

STATEMENT 3

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

REVENUE

8. Total accrued revenue for the year amounted to ~~₦~~2,076,178,831.90. Over 87.71% of this amount, that is, ~~₦~~1,820,960,554.66 was realized as statutory revenue from Federal Accounts Allocation Committee (FAAC). The sum of ~~₦~~201,589,106.11 represent other capital receipts which is 9.71%. A sum of ~~₦~~6,435,288.87 was internally generated. This amount constituted about 0.31% of the total accrued revenue. The remaining 2.27% was Transfer from Consolidated Revenue Fund, which amounted to ~~₦~~47,193,882.26.

EXPENDITURE

9. Total expenditure incurred during the year amounted to ₦2,068,490,018.41. This comprises ₦730,476,375.64 for salary; ₦101,403,275.14 for Over Head; and ₦1,235,256,555.64 being Transfer Payments to 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 ₦7,688,813.49.

STATEMENT 5

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

BUDGETED REVENUE

12. The Budgeted Revenue of ₦2,197,500,000.00 exceeded the Actual Revenue of ₦2,074,825,019.91 by ₦122,674,980.09.

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

Head/ Sub- Heads	Details of Revenue	Total Approved Estimates	Actual Revenue	Variance
		₦	₦	₦
1101	GOVERNMENT SHARE OF FAAC			
110101	Statutory Allocation	1,979,190,000.00	1,311,536,975.51	667,653,024.49
110102	Value Added Tax	-	509,423,579.15	(509,423,579.15)
1201	TAX REVENUE			
120101	Personal Taxes			
1202	NON-TAX REVENUE			
120201	Licences	1,650,000.00	671,550.00	978,450.00
120204	<i>Fees</i>	7,440,000.00	1,181,540.00	6,258,460.00
120207	<i>Earnings</i>	4,220,000.00	4,582,198.87	(362,198.87)
1401	Transfers			
140101	Transfer from Consolidated Revenue Fund	-	47,193,882.26	(47,193,882.26)
1402	Other Capital Receipts	-	200,235,294.12	(200,235,294.12)

BUDGETED EXPENDITURE

14. The total approved expenditure estimates for the year summed up to ₦2,581,089,000.00. Whereas, the total actual expenditure amounted to ₦2,067,136,206.42. The estimated expenditure fell short of the actual Expenditure by ₦513,952,793.58.

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

Head/ Sub- Heads	Details of Expenditure	Total Approved Estimates	Actual Expenditure	Variance
		₦	₦	₦
2101	SALARY			
210101	Salaries And Wages	1,179,089,000.00	730,476,375.64	448,612,624.36
2202	OVERHEAD COST			
220201	Travel & Transport	8,800,000.00	15,523,500.00	(6,723,500.00)
220203	Materials & Supplies	4,900,000.00	727,000.00	4,173,000.00
220204	Maintenance Services	7,100,000.00	2,122,058.82	4,977,941.18
220205	Training	3,600,000.00	980,000.00	2,620,000.00
220206	Other Services	26,950,000.00	2,148,700.00	24,801,300.00
220207	Consulting & Prof. Services	700,000.00	823,529.40	(123,529.40)
220208	Fuel & Lubricants	2,300,000.00	30,000.00	2,270,000.00
220209	Financial Charges	4,000,000.00	2,142,358.03	1,857,641.97
220210	Miscellaneous expenses	1,301,334,000.00	1,368,340,218.80	(67,006,218.80)
2207	Transfer			
220401	Transfer Payments	1,235,256,206.42	1,235,256,555.64	

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 ~~₦~~7,688,813.49. This is in agreement with total Net Assets/Equities as per Statement 1 (Statement of Financial Position), and the Net Surplus/ (Deficit) for the Period, as per Statement 2 (Statement of Financial Performance).

GENERAL

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



EHIEMERE CHIDI C.

AG. AUDITOR-GENERAL FOR LOCAL GOVTS.
ABIA STATE

Dated this 21st Day Of June, 2021

AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU

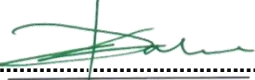
STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 31ST DECEMBER, 2020

Description	Notes	2020		2019	
		₦	₦	₦	₦
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Statutory Revenue	1	1,311,536,975.51		1,558,032,746.16	
VAT	1.1	509,423,579.15		411,433,208.06	
Direct Taxes	2				
Licences, Fines, Royalties, Fees etc.	3	1,853,090.00		1,063,160.00	
Earnings & Sales	3	4,582,198.87		4,123,950.00	
Rents of Government Properties					
Investment Income					
Interest & Repayment General					
Re-imburement					
Funds from Special Accounts					
Domestic Aid and Grants					
External Aid & Grants					
Gains from exchange transactions					
Other Revenue(e.g. Plea Bargain)	7	200,235,294.12		218,823,529.41	
Total Inflow from Operating Activities			2,027,631,137.65	2,193,476,593.63	
Outflows					
Personnel Emoluments	9	730,476,375.64		810,987,587.74	
Overhead (Payment to Consultants, Suppliers etc)	11	101,403,275.14		66,524,005.64	
Contribution to Pension Schemes					
Contribution to Other Employee Schemes	12	1,235,256,555.64		1,348,400,743.06	
Consolidated Revenue Charges					
Interest Payment					
Total Outflow from Operating Activities			2,067,136,206.42	2,225,912,336.44	
Net Cash Inflow/(Outflow) From Operating Activities*			(39,505,068.77)	(32,435,742.81)	
CASH FLOW FROM INVESTING ACTIVITIES					
Purchase/ Construction of Assets (According to Sector s)					
Purchase of Financial Market Instrument s					
Investment in Private Companies					
Investment in Development of Natural Resources					
Foreign Investments					
Proceeds from Foreign Investments					
Proceeds from Sales of Fixed Assets					
Dividends Received					
Net Cash Flow from Investing Activities					

CASH FLOWS FROM FINANCING ACTIVITIES					
Proceeds from Domestic Loans & Other Borrowings (Receivable)	24	(10,694,000.00)		(65,380,700.00)	
Proceeds from External Loans & Other Borrowings	32	20,749,915.66			
Grants and Loans to Other Governments/Agencies					
Contribution/Subscriptions to International Agencies/Bodies					
Repayment of Loans (Deposit)	31			6,860,657.00	
Net Cash Flow from Financing Activities			10,055,915.66		(58,520,043.00)
Net Cash Flow from all Activities			(29,449,153.11)		(90,955,785.81)
Cash & Its Equivalent as at 1/1/ 2020			47,193,882.26		138,149,668.07
Cash & Its Equivalent as at 31/12/ 2020	22		17,744,729.15		47,193,882.26




Treasurer



Chairman

NAME 

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DATE 

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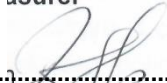
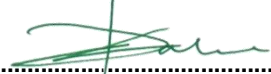
The accompanying notes forms-an integral part of the General Purpose Financial Statement (GPFS)

AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU

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

	Ref.	Notes	2020		2019	
			AMOUNT ₦	TOTAL ₦	AMOUNT ₦	TOTAL ₦
ASSETS						
Current Assets						
Cash and Cash Equivalents	3101 – 4	22	17,744,729.15		47,193,882.26	
Inventories	3105	23				
Receivables	3106 – 7	24	10,694,000.00		65,380,700.00	
Prepayments	3108	25				
Total Current Assets A				28,438,729.15		112,574,582.26
Non-Current Assets						
Loans Granted	3110	26				
Investments	3109	27				
Fixed Assets - Property, Plant & Equipment	3201	28				
Investment Property	3202	29				
Intangible Assets	3301	30				
Total Non-Current Assets B						
Total Assets C = A + B				28,438,729.15		<u>112,574,582.26</u>
LIABILITIES						
Current Liabilities						
Deposits	4101	31	-		6,860,657.00	
Loans & Debts (Short Term)	4102	32	20,749,915.66			
Unremitted Deductions	4103	33				
Accrued Expenses (Including Pension & Gratuity)	4104	34				
Current Portion of Borrowings	4105	35				
Total Current Liabilities D				20,749,915.66		6,860,657.00
Non-Current Liabilities						
Public Funds	4601	36				
Borrowings	4602	37				
Total Non-Current Liabilities E						
Total Liabilities: F = D + E				20,749,915.66		6,860,657.00
Net Assets: G = C - F				<u>7,688,813.49</u>		<u>6,860,657.00</u>
NET ASSETS/EQUITY						
Reserves		38				
Accumulated Surpluses / (Deficits)		39	7,688,813.49		105,713,925.26	
Total Net Assets/Equity:				7,688,813.49		105,713,925.26

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.....
Treasurer
.....

Chairman

NAME
TSUNATA OLYMPIAN

NAME
Hon. Dan Kai

DATE
28/6/21

DATE
28/06/21

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

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

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

Previous Year Actual 2019		Notes	Actual 2020	Final Budget 2020	Initial/Original Budget 2020	Supplementary Budget 2020	Variance on Final Budget
N			N	N	N	N	N
			A	B(C+D)	C	D	E(B-A)
138,149,668.07	Opening Balance		47,193,882.26				
	REVENUE						
1,969,465,954.22	Government Share of FAAC (Statutory Revenue)	1	1,820,960,554.66	1,979,190,000.00	1,979,190,000.00		158,229,445.34
	Tax Revenue	2					
5,187,100.00	Non-Tax Revenue	3	6,435,288.87	13,310,000.00	13,310,000.00		6,874,711.13
	Investment Income	4					
	Interest Earned	5					
	Aid & Grants	6					
218,823,529.41	Other Capital Receipts	7	200,235,294.12	205,000,000.00	205,000,000.00		4,764,705.88
	Debt Forgiveness	8					
2,331,626,261.70	Total Revenue		2,074,825,019.91	2,197,500,000.00	2,197,500,000.00		122,674,980.09
	EXPENDITURE						
810,987,587.74	Salaries & Wages	9	730,476,375.64	1,179,089,000.00	1,179,089,000.00		(448,612,624.36)
	Allowances & Social Contribution	9					
	Social Benefits	10					
66,524,005.64	Overhead Cost	11	101,403,275.14	102,000,000.00	102,000,000.00		596,724.86
1,348,400,743.06	Grants & Contributions	12	1,235,256,555.64	1,300,000,000.00	1,300,000,000.00		64,743,444.36
		12.1					
	Subsidies	13					
	Depreciation Charges	14					
	Impairment Charges	15					
	Amortization Charges	16					
	Bad Debts Charges	17					
2,225,912,336.44	Total Expenditure		2,067,136,206.42	2,581,089,000.00	2,581,089,000.00		513,952,793.58
105,713,925.26	Surplus / (Deficit) from Operating Activities for the Period		7,688,813.49	(383,589,000.00)	(383,589,000.00)		(375,900,186.51)
	Public Debt Charges	18					
	Gain/Loss on Disposal of Asset	19					
	Gain/Loss on Exchange Transaction	20					
	Total Non-Operating Revenue / (Expenses)						

105,713,925.26	Surplus/(Deficit) from Ordinary Activities e = (c+d)		7,688,813.49	(383,589,000.00)	(383,589,000.00)		(375,900,186.51)
	Minority Interest Share of Surplus / (Deficit) (f)	21					
105,713,925.26	Net Surplus/(Deficit) for the Period g = (e-f)		7,688,813.49	(383,589,000.00)	(383,589,000.00)		(375,900,186.51)




Treasurer



Chairman

NAME 

..... 

DATE 

..... 

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, 2020**

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

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

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

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

Econ Code		Details of Revenue	NOTE	Total Approved Estimate	Actual Revenue	Variance
				₦	₦	₦
1		REVENUE				
11		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)				
1101		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)				
	01	Statutory Allocation	1	1,979,190,000.00	1,311,536,975.51	667,653,024.49
	02	Value added Tax (VAT)	2	-	509,423,579.15	(509,423,579.15)
	03	Other capital receipt – loan				
		TOTAL GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)		1,979,190,000.00	1,820,960,554.66	158,229,445.34
		TOTAL GOVERNMENT SHARE OF FAAC (11)		1,979,190,000.00	1,820,960,554.66	158,229,445.34
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		500,000.00	22,050.00	477,950.00
	20	Hawker's permits		--	10,000.00	(10,000.00)
	24	Abattoir/slaughter licences		--	(32,000.00)	(32,000.00)
	31	Liquor licences		500,000.00	7,500.00	492,500.00
	37	Trade permit licences		650,000.00	600,000.00	50,000.00
		Sub-Total Licences (120201)		1,650,000.00	671,550.00	978,450.00
120204		FEES				
	17	Contractor registration fees		6,320,000.00	1,000,000.00	5,320,000.00

	27	<i>Tender fees</i>		300,000.00	20,000.00	280,000.00
	42	<i>Association fees</i>		20,000.00	4,000.00	16,000.00
	48	<i>Development levies</i>		--	60,000.00	(60,000.00)
	54	<i>Parking fees</i>		300,000.00	60,000.00	240,000.00
	62	<i>Publication fees</i>		500,000.00	5,400.00	494,600.00
	64	<i>Hospital service charges</i>		--	32,140.00	(32,140.00)
		Sub-Total Fees (120204)		7,440,000.00	1,181,540.00	6,258,460.00
120207		EARNINGS				
	06	<i>Earnings from toll gates</i>		200,000.00	756,720.00	(556,720.00)
	14	<i>Earnings from ict services/Others</i>		3,120,000.00	3,362,078.87	(274,218.87)
	20	<i>Earnings from guest houses</i>		900,000.00	463,400.00	436,600.00
		Sub-Total Earnings (120207)		4,220,000.00	4,582,198.87	(362,198.87)
120208		RENT ON GOVERNMENT BUILDING				
	01	<i>Rent on government quarters</i>				
		Sub-Total Rent (120208)				
120211		INVESTMENT INCOME				
	03	<i>Other investment income</i>				
		Sub-Total Investment Income (120211)				
		Non- Tax Revenue (1202)				
		Total INDEPENDENT REVENUE (12)		13,310,000.00	6,435,288.87	6,874,711.13
1401		Transfer from consolidated revenue fund		47,193,882.26	--	47,193,882.26
1402		OTHER CAPITAL RECEIPTS		--	200,235,294.12	200,235,294.12
		TOTAL REVENUE		2,197,500,000.00	2,074,825,019.91	(83,678,831.90)

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

**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		NOTE	Total Approved Estimates	Actual Expenditure	Variance
			₦	₦	₦
2					
21					
2101					
210101					
	01	Salary	1,179,089,000.00	730,476,375.64	448,612,624.36
	02	Over Time Payments			
	03	Consolidated Revenue Fund Charge – Sal.			
		Sub-Total Salaries and Wages (210101)	1,179,089,000.00	730,476,375.64	448,612,624.36
		TOTAL PERSONNEL COST(21)	1,179,089,000.00	730,476,375.64	448,612,624.36
22					
2202					
220201					
	01	Local travel & transport: training	8,800,000.00	15,523,500.00	(6,723,500.00)
	02	Local travel & transport Others			
	03	Non Accident Bonus			
		Sub-Total Travel & Transport (220201)	8,800,000.00	15,523,500.00	(6,723,500.00)
220203					
	01	Office Stationeries /Computer consumables	4,900,000.00	727,000.00	4,173,000.00
		Sub-Total Materials & Supplies (220203)	4,900,000.00	727,000.00	4,173,000.00
220204					
	01	Maintenance of motor vehicle / transport equipment	7,100,000.00	2,122,058.82	4,977,941.18
	02	Maintenance of Office Furniture			
		Sub-Total Maintenance Services (220204)	7,100,000.00	2,122,058.82	4,977,941.18
220205					
	01	Local Training	3,600,000.00	980,000.00	2,620,000.00
		Sub-Total Training (220205)	3,600,000.00	980,000.00	2,620,000.00
220206					
		Other Service			

	01	Security Services		26,950,000.00	2,148,700.00	24,801,300.00
		Sub-Total Other Services (220206)		26,950,000.00	2,148,700.00	24,801,300.00
220207		Consulting & Professional Services				
	02	Information Technology		700,000.00	823,529.40	(123,529.40)
		Sub-Total Consulting & Professional Services(220207)		700,000.00	823,529.40	(123,529.40)
220208		FUEL & LUBRICANTS				
	01	Motor Vehicle Fuel Cost		2,300,000.00	30,000.00	2,270,000.00
	02	Other Transport Equipment Fuel Cost				
	03	Plant/Gen Set Fuel Cost				
		Sub-Total Fuel & Lubricants General (220208)		2,300,000.00	30,000.00	2,270,000.00
220209		FINANCIAL CHARGES				
	01	Bank Charges (Other than Interest)		4,000,000.00	2,142,358.03	1,857,641.97
	04	Others Consolidated fund Bank Charges)				
		Sub-Total Financial Charges (220209)		4,000,000.00	2,142,358.03	1,857,641.97
220210		Miscellaneous expenses				
	01	Refreshment & meals		9,900,000.00	76,906,128.89	(67,006,128.89)
		Sub-Total Miscellaneous expenses(220210)		9,900,000.00	76,906,128.89	(67,006,128.89)
		TOTAL OVERHEAD COST (2202)		68,250,000.00	101,403,275.14	(33,153,275.14)
2204		GRANTS & CONTRIBUTIONS				
220401		Grants & Contributions				
2207		TRANSFER				
220701		Transfer Payments to Govt. Establishments		1,300,000,000.00	1,235,256,555.64	64,743,444.36
		TOTAL OTHER RECURRENT EXP COSTS (22)				
		TOTAL EXPENDITURE		2,581,089,000.00	2,067,136,206.42	513,952,793.58

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

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

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

Econ Code		Details of Assets	NOTE	Total Approved Estimates	Actual Assets	Variance
				₦	₦	₦
3		ASSETS				
31		CURRENT ASSETS				
3101		CASH/BANK BALANCES HELD BY TREASURER	22		17,744,729.15	
310101		CONSOLIDATED REVENUE FUND				
	01	Cash Balance Consolid. Revenue Fund				
		Sub-Total Consolidated Revenue Fund (310101)			17,744,729.15	
310602		ADMINISTRATIVE ADVANCES				
	01	Administrative Advances	24		10,694,000.00	
		Sub Total Administrative Advances (310602)				
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			28,438,729.15	

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

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

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

Econ Code	Details of Liability / Equity	NOTE	Total Approved Estimates	Actual Liability/ Equity	Variance
			₦	₦	₦
4	LIABILITIES / EQUITY				
41	CURRENT LIABILITIES				
4101	DEPOSITS				
410101	Contract Retention Fees				
	07 Other Deposits				
	Sub-Total Contract Retention Fees (410101)				
	Sub-Total Deposits (4101)				
4102	LOANS AND DEBTS				
410201	Domestic loan stock				
	01 Short Term Borrowings	32		20,749,915.66	
	Sub- total Domestic Loan Stock (410101)				
42	NON-CURRENT LIABILITIES				
4201	PUBLIC FUNDS				
4301	CAPITAL				
430101	Capital Represented by PPE				
4302	RESERVES				
430201	Accumulated Surplus / (Deficit)				
	01 Accumulated Surplus / (Deficit)	39		7,688,813.49	
	02 Prior Year Adjustment				
	03 Transitional Reserves				
	Sub-Total Reserves (430201)				
	Sub-Total Reserves (4302)				
	TOTAL CAPITAL & RESERVES (43)			28,438,729.15	
	TOTAL LIABILITIES/EQUITIES			28,438,729.15	

**AROCHUKWU LOCAL GOVERNMENT
AROCHUKWU**

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

NOTE	DETAILS	REF. NOTE	2020		2019	
			₦	₦	₦	
	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	1,164,783,411.17		1,510,532,841.25	
	Share of Forex	1b	22,810,476.94		24,666,904.78	
	Share of Excess Bank Charges	1c	13,544,677.07		3,572,803.27	
	Share of NNPC Refund	1d	--		2,237,120.27	
	Share of Exchange Gain	1e	38,461,650.55		2,772,568.57	
	Share of Solid Mineral	1f	1,988,153.25		1,946,346.54	
	Share of Good and Value	1g	--		12,304,161.48	
	Share of Order of OAGF		282,227.08		--	
	Share Excess Crude		26,733,587.21		--	
	Share of Non Oil Revenue		34,086,762.43		--	
	Share of Intervention		8,846,029.81		--	
	Total (Gross) FAAC Allocation to ARO. LG			1,311,536,975.51		1,558,032,746.16

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)	2a	509,423,579.15		
	Total (Gross) FAAC Allocation to ARO. LG			509,423,579.15	411,433,208.06

DETAILS

1b	MONTH	2020			2019
		NET RECEIPT ₱	DEDUCTION ₱	TOTAL ₱	TOTAL ₱
	January	35,271,538.67		35,271,538.67	36,361,196.78
	February	33,169,617.02		33,169,617.02	33,130,924.49
	March	40,271,373.25		40,271,373.25	32,293,883.84
	April	31,221,567.00		31,221,567.00	33,618,449.95
	May	34,608,580.44		34,608,580.44	36,724,465.19
	June	42,706,743.09		42,706,743.09	37,575,718.49
	July	44,074,075.29		44,074,075.29	32,494,228.27
	August	49,874,191.17		49,874,191.17	30,501,249.27
	Sept.	47,059,839.15		47,059,839.15	32,331,628.31
	October	41,662,934.12		41,662,934.12	36,521,569.78
	November	52,332,391.26		52,332,391.26	31,384,708.58
	December	57,170,728.69		57,170,728.69	38,495,185.11
	TOTAL	509,423,579.15	--	509,423,579.15	411,433,208.06

NOTE	PARTICULARS	AMOUNT	TOTAL
		₱	₱
2	Tax Revenue		
	Other service taxes		
	Total Tax Revenue		
3	Non - Tax Revenue		
	LICENCES		
	Trade Permit licences	671,550.00	
	Sub-Total Licences		671,550.00
	FEES		
	<i>Right of occupancy fees</i>	1,181,540.00	
	Sub-Total Fees		1,181,540.00
	EARNINGS		
	<i>Earnings from toll gates</i>	756,720.00	
	<i>Earnings from commercial activities</i>	3,362,078.87	
	<i>Earnings from guest houses</i>	463,400.00	
	Sub-Total Earnings		6,435,288.87
7	SALARY		
	SALARIES AND WAGES		
	Salary	730,476,374.64	
	Sub-Total Salaries and Wages		730,476,374.64
11	OVERHEAD COSTS		
11.1	OVERHEAD COSTS BY FUNCTION		
	Travel & Transport	15,523,500.00	
	Utilities	--	
	Materials & Supplies	727,000.00	
	Maintenance Services	2,122,058.82	
	Training	980,000.00	
	Consulting and Professional Services	5,144,587.43	
	Miscellaneous Expenses	76,906,128.89	
	TOTAL		101,403,275.14
12	TRANSFER TO OTHER GOVT. ENTITIES- DEDUCTIONS BY JOINT ACCOUNTS & ALLOCATION COMMITTEE (JAAC)		
	Statutory Deductions	832,354,536.91	
	Administrative	300,249,000.00	
	Other Sundry Deductions	102,653,018.73	
	TOTAL		1,235,256,555.64

Note 22 CASH AND BANK BALANCES

S/N	DETAILS	A/C NO	AMOUNT	TOTAL
			₦	₦
A	CASH- IN- HAND			-
B	CASH AT BANKS:			
i	211 Arochukwu Rd Ohafia	1016432131	430,593.33	
ii	✓ ✓	1016432148	22,529.68	
iii	✓ ✓	1016432784	238,144.20	
C	BALANCE AT JAAC		17,053,461.94	
	TOTAL			17,744,729.23

NOTE 24 RECEIVABLES**OUTSTANDING ADVANCES AS AT DECEMBER 31, 2020**

S/N	NAME	FOLIO	AMOUNT
			₦
1	Ejikeme E. Unah	1	5,000
2	NwakanmaOkereke	3	50,000
3	Francis Okorougo	5	25,000
4	Helen K. Diogu	7	7,000
5	Okore D. K. I.	9	10,000
6	Agulkenna	11	405,000
7	Engr. Emenike	13	20,000
8	Martha George	15	25,000
9	Okorie G. C.	17	50,000
10	Udensi Fidelis	19	480,000
11	ComradChima	21	150,000
12	Grace Chijioke	23	500,000
13	KalulremOkafor	25	2,000
14	Christopher Okpo	27	330,000
15	IbeKalulro	29	2,650,000
16	Daniel Ogbuagu	31	1,200,000
17	Edina Anoziem	35	630,000
18	Jane Okere	37	770,000
19	Ugwuzor V. C.	41	230,000
20	Okerelrem	43	310,000

21	AdinduChimezie	45	980,000
22	OkerekeChima	47	40,000
23	HOS Driver	48	20,000
24	Treasurer Driver	49	10,000
25	Emeka Collins	50	80,000
26	Theresa Kalu	51	35,000
27	IjeomaElekwa	52	35,000
28	Esther Ijere	53	35,000
29	ChidiKalu	56	35,000
30	Caroline Okorafor	57	35,000
31	Akparu Justina	58	40,000
32	KaluOkorie	59	40,000
33	James Okoro	60	40,000
34	Innocent Okoro	61	40,000
35	ErasmousNwankwo	62	40,000
36	Sam Charles	63	10,000
37	Emmanuel Awa	64	180,000
38	Raphael Okoronkwo	65	20,000
39	Okechukwu Solomon	66	20,000
40	Sunday Tom O.	68	475,000
41	Chris I. Adimoha	69	525,000
42	Okechukwu S.	70	10,000
43	Onwumere C.	71	20,000
44	Nwankwo O. E.	78	80,000
	TOTAL		10,694,000

NOTE 32 LOANS& DEBTS (SHORT TERM)

S/N	DETAILS	A/C NO	AMOUNT	TOTAL
			₦	₦
A	CASH- IN- HAND			-
B	CASH AT BANKS:			
i	UBA	1023124399	(20,749,915.66)	
	TOTAL			(20,749,915.66)