



GOVERNMENT OF ABIA STATE OF NIGERIA

**UMUNNEOCHI LOCAL GOVERNMENT
NKWOAGU-ISUOCHI**

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



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

**UMUNNEOCHI LOCAL GOVERNMENT
NKWOAGU-ISUOCHI**

2020 AUDIT STATUTORY REPORTS

TABLE OF CONTENTS

S/N	DETAILS	PAGES
1.	TABLE OF CONTENTS	i
2.	AUDIT CERTIFICATE	ii
3.	DECLARATION 1	iii - iv
4.	DECLARATION 2	v - vi
5.	ACCOUNTING POLICIES	vii
6.	AUDIT STATUTORY REPORTS	viii - xiv
7.	STATEMENT 1	
8.	STATEMENT 2	
9.	STATEMENT 4	
10.	STATEMENT 5	
11.	STATEMENT 6	

GOVERNMENT OF ABIA STATE OF NIGERIA

Fax: 088-221621
GSM: 08033923315
09026442662
Email: logauditabia@gmail.com
Net: www.logauditabia.ngr.org



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

LOGAUD/AR.01/UNO/05

June 21, 2021

AUDIT CERTIFICATE

The general purpose financial statement of **Umunneochi Local Government** for year ended December 31, 2020 have been examined by me, in accordance with Generally Accepted Accounting and Auditing Standards. All funds allocated by the State Local Government Joint Allocation Account Committee (SLGJAAC) as at December 31, 2020 was recognized in the financial statements. I confirm that the information in the State Local Government Joint Accounts Allocation Committee (SLGJAAC) records are in accordance with the FAAC receipts in the financial statements of Umunneochi Local Government for the year 2020. Thus I attest the completeness of State Local Government Joint Accounts Allocation Committee (SLGJAAC) funds as contained in the financial statements based on the available records.

2. I obtained all the information and explanations required for the purpose of the audit; and certify the accounts, subject to the observations made in the Audit Inspection Reports.

3. In my opinion, the **Financial Statement** represents a **true and fair** view of the state of affairs and financial position of the **Local Government** as at December 31,2020.



EHIEMERE CHIDI C.

AG. AUDITOR-GENERAL FOR LOCAL GOVTS.

ABIA STATE



GOVERNMENT OF ABIA STATE NIGERIA

UMUNNEOCHI LOCAL GOVERNMENT NKWOAGU-ISUOCHI

DECLARATION 1

RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

These financial statements have been prepared by the Treasurer of **Umunneochi Local Government** in accordance with the provisions of the Finance (control and management) Act 1958 as amended. The financial Statements comply with generally accepted accounting practices.

2. The Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions recorded are within statutory authority, and properly record the use of all public financial resources by the Local Government. To the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

Treasurer:

Signed 


Name *NWOCU SAMUEL*

Date *28/6/2021*

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

4. In our opinion, these financial statements fairly reflect the financial position of the Local Government as at December 31, 2020; and its operations for the year ended on that date.

Treasurer

Sign  _____

Name NWOCU SAMUEL

Date 28/6/2021

Chairman

 _____

Name NATHAN BEASY

Date 06/07/2021

GOVERNMENT OF ABIA STATE OF NIGERIA

Fax: 088-221621
GSM: 08033923315
09026442662
Email: logauditabia@gmail.com
Net: www.logauditabia,ngr.org



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

LOGAUD/AR.01/UNO/05

June 21, 2021

DECLARATION 2

OPINION OF AUDITOR-GENERAL FOR LOCAL GOVERNMENTS

I confirm that I have examined and audited the financial statements of **Umunneochi Local Government**, which have been prepared under the accounting policies set out to this report, which covered the following key areas:

RESPONSIBILITY OF TREASURER

2. The Treasurer is responsible for the compilation and supervision of the accounts of the Local Government, in accordance with the appropriate section of the Finance (Control and Management) Act 1958, as amended. It is my responsibility to audit and form an independent opinion on the financial statements audited.

THE SCOPE OF MY AUDIT

3. I have conducted the audit in accordance with the generally accepted auditing standards. The approach and methodology adopted for the audit are as stated in New Model Financial Memoranda For Local Governments, 2009; and also in compliance to International Public Sector Auditing and Accounting Standards; and other extant financial regulatory Authorities. Audit noted a great level of non-compliance with laid down procedures of the retirement of payment vouchers as

contained in FM 14:4-10. Particular attention is required on unretired advances, payments contrary to the law, and incessant hire of vehicles as contained in the Audit Inspection Report.

OPINION

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



EHIEMERE CHIDI C.

AG. AUDITOR-GENERAL FOR LOCAL GOVTS.
ABIA STATE

Dated this 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
UMUNNEOCHI LOCAL GOVERNMENT
FOR THE YEAR ENDED DECEMBER 31, 2020**

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

STATEMENT 1

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

2. The total net cash in/(out) flows arising from the year's operating, investing and financing activities amounted to ~~₦~~28,006,615.20.

3. The current year total net Cash Flows from all Activities in cash and cash equivalents of ~~₦~~28,006,615.20 added to cash and cash equivalents of ~~₦~~22,991,403.45 at the beginning; and the amount for Certificate of Deposits, summed up to ~~₦~~50,998,018.50 being Cash and cash Equivalents at the end.

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

STATEMENT 2

STATEMENT OF ASSETS AND LIABILITES AS AT DECEMBER 31, 2020

ASSETS

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

LIABILITIES

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

NET ASSETS/EQUITIES

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

STATEMENT 3

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

REVENUE

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

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

EXPENDITURE

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

ASSETS

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

SURPLUS/ (DEFICIT)

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

STATEMENT 5

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

BUDGETED REVENUE

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

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

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

BUDGETED EXPENDITURE

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

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

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

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

BUDGETED ASSETS

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

BUDGETED LIABILITIES/EQUITIES

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

STATEMENT 6

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

USES

18. Generally, notes to the accounts are made to provide detail explanatory financial, economic and social information relating to the data computed, compiled, collated and generated for the purposes of presenting meaningful financial information as recorded in Statements 1 - 5 to this reports.

ADOPTION

19. In preparing and presenting the financial statements, strict adherence to the prescriptions of International Public Sector Accounting Standards (IPSASs), was employed. However, notes to the accounts, employed in this reports were those related to Third Tier Governments of the Federation, in general; and peculiar to Abia State Local Government systems, in particular.

WORKING CAPITAL

20. The working capital at the end of the financial year stood at (N13,552,604.76). This is in agreement with total Net Assets/Equities as per

Statement 1 (Statement of Financial Position), and the Net Surplus/ (Deficit) for the Period, as per Statement 2 (Statement of Financial Performance).

GENERAL

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



EHIEMERE CHIDI C.

AG. AUDITOR-GENERAL FOR LOCAL GOVTS.
ABIA STATE

Dated this 21st Day of June, 2021

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

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

Description	Notes	2020		2019	
		N	N	N	N
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>					
<u>Inflows</u>					
Statutory Revenue	1	1,280,777,568.94		1,962,830,919.83	
VAT	1.1	502,717,813.81		739,200.00	
Direct Taxes	2	1,003,000.00		12,620,000.00	
Licences, Fines, Royalties, Fees etc.	3	3,203,481.11		-	
Earnings & Sales	3	1,413,356.00		-	
Rents of Government Properties		608,000.00		-	
Investment Income		-		-	
Interest & Repayment General		-		-	
Re-imburement		-		-	
Funds from Special Accounts		-		-	
Domestic Aid and Grants		-		-	
External Aid & Grants		-		-	
Gains from exchange transactions		-		-	
Other Revenue(e.g. Plea Bargain)	7	200,235,294.12		218,823,529.41	
Total Inflow from Operating Activities			1,989,958,513.98		2,195,752,859.95
<u>Outflows</u>					
Personnel Emoluments	9	386,239,536.05		422,981,844.97	
Overhead (Payment to Consultants, Suppliers etc)	11	123,817,573.33		101,424,815.00	
Contribution to Pension Schemes		-		-	
Contribution to Other Employee Schemes	12	1,516,445,412.81		1,758,898,997.57	
Consolidated Revenue Charges		-		-	
Interest Payment		-		-	
Total Outflow from Operating Activities			2,026,502,522.19		2,283,305,657.54
Net Cash Inflow/(Outflow) From Operating Activities*			(36,544,008.21)		(88,297,998.30)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>					
Purchase/ Construction of Assets (According to Sector s)	12.1	-		-	
Purchase of Financial Market Instrument s		-		-	
Investment in Private Companies		-		-	
Investment in Development of Natural Resources		-		-	
Foreign Investments		-		-	
Proceeds from Foreign Investments		-		-	
Proceeds from Sales of Fixed Assets		-		-	
Dividends Received		-		-	
Net Cash Flow from Investing Activities			-		-
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>					
Proceeds from Domestic Loans & Other Borrowings (Receivables)	24	(33,072,400.00)		(21,748,100.00)	

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

Treasurer

Chairman

NAME NWOCU SAMUEL

DATE 28/6/2021

NAME NATHAN BEASY

DATE 06/02/2021

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

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

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

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

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



Treasurer



Chairman

NAME NWOCAN SAMUEL

NAME NADU BEASYI

DATE 28/6/2021

DATE 06/07/2021

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

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

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



Treasurer



Chairman

NAME NWOCAN SAMUEL

NAME NADU BEASYI

DATE 28/6/2021

DATE 06/07/2021

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

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

STATEMENT 5

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

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

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

STATEMENT 5.1

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

**COMPARATIVE STATEMENT OF REVENUE
FOR THE YEAR ENDED DECEMBER 31, 20120**

Econ Code		Details of Revenue	NOTE	Total Approved Estimate	Actual Revenue	Variance
				₦	₦	₦
1		REVENUE				
11		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)				
1101		GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)				
	01	Statutory Allocation		1,419,266.000.00	1,280,777,568.94	138,488,431.06
	02	Value added Tax (VAT)		520,000,000.00	502,717,813.81	17,282,186.19
	03	Other Capital Receipt		201,000,000.00	200,235,294.12	764,705.88
		TOTAL GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)		2,140,266,000.00	1,983,730,676.87	156,535,323.13
		TOTAL GOVERNMENT SHARE OF FAAC (1101)				
		TOTAL GOVERNMENT SHARE OF FAAC (11)		2,140,266,000.00	1,983,730,676.87	156,535,323.13
12		INDEPENDENT REVENUE				
1201		TAX REVENUE				
120101		PERSONAL TAXES				
	01	Community Development/Poll Tax		1,100,000	403,000	697,000
	06	Development tax/levy		900,000	600,000	300,000
	09	Other service taxes				
		Sub-Total TAX REVENUE (120101)		2,000,000	1,003,000	997,000
1202		NON-TAX REVENUE				
120201		LICENCES				
	12	Bicycles licence& hire permits/ others				
	17	Dried fish & meat licences				
	20	Hawker's permits				

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

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

STATEMENT 5.2

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

COMPARATIVE STATEMENT OF EXPENDITURE

FOR THE YEAR ENDED DECEMBER 31, 2020

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

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

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

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

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

STATEMENT 5.3

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

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

Econ Code		Details of Assets	NOTE	Total Approved Estimates	Actual Assets	Variance
				₦	₦	₦
3		ASSETS				
31		CURRENT ASSETS				
3101		CASH/BANK BALANCES HELD BY TREASURER	20		50,998,018.50	
310101		CONSOLIDATED REVENUE FUND				
	01	Cash Balance Consolid. Revenue Fund				
		Sub-Total Consolidated Revenue Fund (310101)			50,998,018.50	
310602		ADMINISTRATIVE ADVANCES				
	01	Administrative Advances	24		33,072,400	
		Sub Total Administrative Advances (310602)				
310603		IMPRESTS				
	01	Imprests				
		Sub Total Imprests (310603)				
		Sub-Total Receivables (3106)			33,072,400	
		Sub-Total Receivables (3106)				
		TOTAL CURRENT ASSETS (31)				
32		NON-CURRENT ASSETS				
		TOTAL ASSETS			84,070418.50	

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

STATEMENT 5.4

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

Econ Code		Details of Liability / Equity	NOTE	Total Approved Estimates	Actual Liability/ Equity	Variance
4		LIABILITIES / EQUITY				
41		CURRENT LIABILITIES				
4101		DEPOSITS				
410101		Contract Retention Fees				
	06	Deposits				
	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		97,623,023.26	
		Sub-Total Domestic Loan Stock (410201)			97,623,023.26	
		Sub-Total Loans And Debts (4102)			97,623,023.26	
4103		UNREMITTED DEDUCTIONS				
410301		Unremitted Taxes				
	01	PAYE				
	02	Withholding Tax				
	03	Value Added Tax				
		Sub-Total Unremitted Taxes (410301)				
		TOTAL CURRENT LIABILITIES (41)				
42		NON-CURRENT LIABILITIES				

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

**UMUNNEOCHI LOCAL GOVERNMENT
ISUOCHI**

STATEMENT 6

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

NOTE	DETAILS	REF. NOTE	2020		2019
			₦	₦	₦
	Net Share of Statutory Allocation from FAAC				
1a	This represents allocation made to the three tiers of Government from the Federation Account in line with the provisions of the				
	Share of FAAC Statutory Revenue	1a	1,136,921,199.85		1,481,177,180.48
	Share of Exchange Gain Difference	1b	37,598,505.39		2,717,516.14
	Share of Excess Bank Charges	1c	13,240,711.38		3,492,623.45
	Share of solid Minerals	1d	26,133,639.83		14,214,950.54
	Share of Order of OAGF	1e	1,943,535.69		1,902,667.19
	Share of Forex Equalization	1f	282,227.08		-
	Share of Excess Crude	1g	22,298,570.85		62,179,956.29
	Share of Non Oil Revenue		33,711,669.08		
	Share of Intervention		8,647,509.79		
	Total (Gross) FAAC Allocation to UNOLG		1,280,777,568.94		1,565,684,894.09

DETAILS

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

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		502,717,813.81	397,146,035.74

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

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

DETAILS

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

NOTE 22: CASH AND BANK BALANCES

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

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

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

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

NOTE 32: LOAN

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