

**OGUN STATE GOVERNMENT, NIGERIA**

**CONSOLIDATED REPORT**

**OF THE**

**AUDITOR-GENERAL FOR LOCAL GOVERNMENTS**

**FOR THE TWENTY (20) LOCAL GOVERNMENTS**

**FOR THE PERIOD**

**1<sup>ST</sup> JANUARY TO 31<sup>ST</sup> DECEMBER, 2021**

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## ACKNOWLEDGEMENT

I wish to express my gratitude and appreciation to Almighty God for giving us the privilege to produce this Report. We are grateful to God for making our proposal a success.

I also wish to acknowledge the support of His Excellency, the Governor of Ogun State, Prince Dapo Abiodun MFR to this Office. The provision of enabling environment and the needed resources by His Excellency has shown that he is an advocate of probity and accountability in governance. I also acknowledge and appreciate the contributions of the members of the 9th Legislative Assembly of Ogun State House of Assembly particularly the Chairman and members of the Public Accounts Committee.

I cannot but appreciate the favourable disposition of the immediate past Head of Service Alhaja Selimot Olapeju Ottun and the current Head of Service Dr Nafiu Aigoro for their regular support towards keeping this Office afloat.

Finally, my gratitude goes to the management and staff of this Office for their uncommon commitment to duty and loyalty to the discharge of their duties without which this Report would not have been possible.

Thank you and God bless you all.



**L.A. Mulero (CNA)**  
Auditor-General for Local Governments,  
Ogun State.  
17<sup>th</sup> June, 2022.



## **OFFICE OF THE AUDITOR-GENERAL FOR LOCAL GOVERNMENTS**

Parastatals Building Block "B" Oke-Mosan. P.M.B. 2047, Abeokuta,  
**OGUN STATE, NIGERIA**

### **AUDIT CERTIFICATE**

I have examined the accounts of the twenty (20) Local Governments in Ogun State for the year ended 31<sup>st</sup> December, 2021 in accordance with the provisions of Section 123 of Decree Number 12 of 1989 and 315 (1) of the 1999 Constitution of the Federal Republic of Nigeria and Sections 135-145 of Ogun State Local Government Law 2006 and auditing standards issued by International Organisation of Supreme Audit Institution (INTOSAI). I have obtained all information and explanations that I require for my Audit.

In my opinion, the Financial Statements give a true and fair view of the state of affairs of the twenty (20) Local Governments in Ogun State as at 31<sup>st</sup> December, 2021 subject to the observations in the inspection reports.

**L.A. Mulero** (CNA)  
Auditor-General for Local Governments,  
Ogun State.  
17<sup>th</sup> June, 2022.

**STATEMENT OF OPINION OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE TWENTY (20) LOCAL GOVERNMENTS IN OGUN STATE FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2021**

The accounts of the twenty (20) Local Governments for the year ended 31<sup>st</sup> December, 2021 have been examined in accordance with the provisions of Section 123 of Decree Number 12 of 1989 and 315 (1) of the 1999 Constitution of the Federal Republic of Nigeria and Sections 135-145 of Ogun State Local Government Law 2006 and auditing standards issued by International Organisation of Supreme Audit Institution (INTOSAI). I have obtained all information and explanations that I require for my Audit.

**RESPONSIBILITY STATEMENT**

The Local Governments are responsible for the preparation of the Financial Statements under IPSAS Accrual Basis of accounting as applicable in the public sector. It is our responsibility to form an independent opinion based on our Audit on the Financial Statements therein.

**THE SCOPE OF THE AUDIT**

We conducted our Audit in accordance with Generally Accepted Auditing Standards and auditing standards issued by International Organisation of Supreme Audit Institution (INTOSAI). I have obtained all information and explanations that I require for my Audit. An audit includes examination on test basis of evidence relevant to the accounts and disclosures in the financial statements. It also includes an assessment of significant estimates and judgement made by the Council in the preparation of the financial statements, and whether the accounting policies were appropriate in the Council circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all information and explanations we considered necessary to provide sufficient evidence to give reasonable assurances that the financial statements are free from material misstatement, whether by fraud, other irregularities or errors.

In forming our opinion, we evaluated the overall adequacy of the presentation of the information in the financial statements and assessed whether the Council's books and Accounts had been properly kept.

## **OPINION**

In our opinion, the financial statements give a true and fair view of the financial activities of the Local Governments for the period under review.



**L. A. Mulero (CNA)**

Auditor-General for Local Governments

Ogun State.

17<sup>th</sup> June, 2022.

**REVIEW AND GENERAL OBSERVATIONS OF THE CONSOLIDATED ACCOUNTS FOR  
THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2021**

**BUDGETED REVENUE PERFORMANCE**

During the year under review, audit examination of the revenue profile of Local Governments revealed that out of the estimated Internally Generated Revenue (IGR) of ₦1,499,320,400.00 for year 2021, a sum of ₦1,018,392,448.06 only was actually generated and this represented 67.92% of the budget. This also represented an increase of 31.11% when compared with the sum of ₦776,736,298.37 generated internally in year 2020. While the 31.11% improvement in internally generated revenue is commendable, it never-the-less not a true reflection of the revenue potentials of the Local Governments in the state. It is only 2.50% of total revenue and 2.23% of total expenditure for the period. As a matter of fact, it is just 40.70% of overhead expenditure, meaning that it cannot service overhead expenditure which is only 5.70% of total expenditure. This reflect an almost total reliance on federal allocation. It appears there are leakages which has not been identified and blocked.

**2. PERCENTAGE OF INTERNALLY GENERATED REVENUE EFFORTS TO TOTAL REVENUE**

The sum of ₦40,739,468,452.89 was received or generated as income from all sources in year 2021. This was made up of ₦39,368,657,193.43 received from the Joint Account Allocation Committee (JAAC) as share of federal allocation, the sum of ₦1,018,392,448.06 generated internally by the 20 Local Governments and the sum of ₦352,418,811.40 aids and grants received from Ogun State Government. The receipt from the Joint Account Allocation Committee otherwise referred to as Statutory Allocation represented 96.64% of total revenue, the internally generated revenue was 2.5% while aids and grants received was 0.86% of total revenue.

### **3. WEAKNESSES IN INTERNALLY GENERATED REVENUE EFFORTS**

During the audit exercise, it was observed that there were leakages in the internal revenue generation machinery. This ranges from the use of revenue contractors engaged under questionable circumstances and conditions of contracts despite the fact that the use of revenue contractors to assess and collect revenue is forbidden by Circular letter No SART/72/003 issued from the Office of the Special Adviser to the Executive Governor on Revenue and Taxation dated 25<sup>th</sup> October, 2013. Reported cases of default by contractors and other acts inimical to revenue generation or loss of revenue were treated with the wave of the hand by the management for whatever reasons and this had continued year after year. Also, there were instances where career revenue collectors failed to remit collections to the Treasury contrary to the provisions of Chapter 6:3 of Model Financial Memoranda for Local Governments which requires that a Revenue Collector shall pay all Local Government monies he has collected into the Treasury at intervals prescribed by the Executive Committee, preferably within 24 hours of collection. These cases were not promptly investigated and recovered, disciplinary actions were not taken against defaulting official as provided by Chapter 1:4 (7) of Model Financial Memoranda for Local Governments. In addition, there were cases of deliberate refusal to keep relevant records and documents on revenue generation possibly to prevent easy detection of fraudulent acts in the revenue generation machinery contrary to the provisions of Chapter 6:23 of MFM which requires that where revenue becomes due to the Local Government at recurring fixed intervals, a Register of recurring revenue must be kept. Moreover, there were situations of blatant refusal to formally generate revenue data base in an attempt to hinder the tracking of revenue. There was absence of adequate supervision by the management as required by Chapter 1.4(9) (11) (12) (a) of Model Financial Memoranda for Local Governments which requires that the Executive Chairman carry out such check, necessary to satisfy itself that Local Government revenues are promptly collected and accounted for. There was failure to act by individuals saddled with the responsibility of revenue supervision; the Treasurers and Internal Auditors did not live up to expectation as far as revenue generation was concerned as required by Chapter 1:14 (5) (6), 40:6 (a) &(d) of MFM. Also, Departmental heads have not ensured proper supervision of revenues generated by their departments as required by Chapter 40:1 of MFM



which stipulates that, notwithstanding the existence of an Audit Unit in the Local Government, the individual officer's responsibilities shall subsist and Departmental checks shall continue. It appeared in some cases that these officers gave tacit approval to revenue racketeering.

#### 4. STATUTORY ALLOCATION FROM FEDERATION ACCOUNT

The sum of ~~₦~~40,347,771,031.85 Statutory Allocation was received from the Federation Account and Allocation Committee (FAAC) into the Ogun State Joint Account Allocation Committee (JAAC) for the Local Governments in the State during the year under review. This represents 11.28% increase when compared with the sum of ~~₦~~36,256,475,160.16 Statutory Allocation of year 2020.

The federal allocation is made up of the following:

	<del>₦</del>
Statutory allocation	21,957,839,906.23
Value Added Tax	15,253,497,947.87
Excess Bank charges	13,346,405.03
Exchange Gain	128,399,483.76
Forex Equalization	64,833,565.80
Augmentation	94,633,690.57
Solid Minerals	32,685,705.36
Ecological	499,041,064.79
Stamp Duty	132,541,668.20
Non-oil	1,419,505,358.48
Other Receipts from CBN	172,561,483.76
Bailout	<u>578,884,752.00</u>
Total	<u><b>40,347,771,031.85</b></u>

#### 5. EXPENDITURE PATTERN

A review of the expenditure of the Local Governments revealed that a total sum of ~~₦~~43,909,843,762.19 was expended during the year under review as detailed below:

	<del>₦</del>
Salaries & Allowances	29,405,560,744.17
Social benefit (Pension)	11,732,760,419.83
Overhead Cost	2,502,215,024.17
Expenditure on long term assets	<u>269,307,574.02</u>
Total	<u><b>43,909,843,762.19</b></u>

The sum of ~~₦~~29,405,560,744.17 expended on salaries and allowances represented 66.97% of total expenditure while the sum of ~~₦~~11,732,760,419.83 expended on pensions represented 26.72%. Overhead expenditure of ~~₦~~2,502,215,024.17 represented 5.7%, while the sum of ~~₦~~269,307,574.02 expended on long term assets amounted to 0.61% of total expenditure.

The sum of ~~₦~~269,307,574.02 expended on long term assets during the year was achieved from the project tied grant of ~~₦~~352,418,811.40 given by the Ogun State Government to all Local Governments. The 0.61% expenditure on infrastructural development is far from desirable.

## **6 PERSONNEL COST & PENSIONS**

During the year under review, a total of ~~₦~~41,138,321,164.00 was paid to employees who are in active service and retired staff collecting pensions. This also include traditional council stipends and payment to political office holders as detailed below:

	₦
Primary School Teachers salaries	16,959,442,243.34
Local Government Staff	9,452,875,585.49
Traditional Council	2,456,571,857.66
Political Functionaries	536,671,057.68
Retired Pry Sch. Teacher & LG	
Staff Pensions	<u>11,732,760,419.83</u>
	<b><u>41,138,321,164.00</u></b>

The sum of ~~₦~~41,138,321,164.00 paid as remuneration and pensions formed a colossal part of Local Government expenditure representing 93.69% of the total expenditure of ~~₦~~43,909,843,762.19 and 100.98% of the total revenue of ~~₦~~40,739,468,452.89 generated during the year. The implication of this is that, Local Governments expended all her earnings on personnel cost leaving little for infrastructural development and other services expected from the Council. The Local Government would not have been able to meet this personnel cost if the State Government did not provide facility of ~~₦~~1,644,664,419.46 Total personnel cost increased by 9.09% from the sum of ~~₦~~37,711,437,558.23 in year 2020 to ~~₦~~41,138,321,164.00 in year 2021 while total revenue increased by just 3.03%.

The bulk of the personnel cost is expended on the payment of primary school teachers' salaries and allowances and primary school retirees' pensions. This represented over 60% of the personnel cost. It appeared that the

responsibility for payment of primary school teachers' salaries, allowances and pensions by Councils is a burden too heavy for her to bear from the share of Statutory Allocation that it currently receives. If this trend continues, the Local Governments would be mere cashier for personnel cost and no more. This certainly is inimical to the fulfilment of the primary objective for the creation of the Councils for grass root development.

## **7 RECEIVABLES**

This represents income earned by the Local Governments that were yet to be collected at the reporting date. The sum of ~~₦~~61,421,680.00 was captured as receivable as at 31<sup>st</sup> December, 2021. At the moment, only proceeds from government properties (majorly lock-up shops and open stalls) were captured as receivables. Other types of recurring items of revenue are yet to be captured. Most Local Governments did not have revenue data base and also did not maintain revenue registers which will make revenue due but yet to be collected obvious.

## **8 INVENTORIES**

The sum of ~~₦~~81,029,846.23 represents inventories of the twenty Local Governments. Proper records of inventories were not kept by some Councils during the year. The store ledger did not contain all store items.

## **9 ADVANCES**

The sum of ~~₦~~94,965,588.35 represents balances of advances at the reporting date. The advances which ought to have been fully liquidated were dormant during the year contrary to regulations.

## **10 LIABILITIES OF THE LOCAL GOVERNMENTS**

The sum of ~~₦~~22,448,583,183.53 was the total liabilities of the Local Governments as at 31<sup>st</sup> December 2021. This is summarised below:

	<del>₦</del>
(1) Bailout from Federal Government	5,111,050,751.58
(2) Facility from Ogun State Government	12,972,575,020.68
(3) Unremitted deductions	4,102,783,408.52
(4) Others	<u>262,174,002.75</u>
<b>Total liabilities</b>	<b><u>22,448,583,183.53</u></b>

This represents loan granted by the Federal Government, the State Government, financial institutions, money received on the behalf of third parties, unremitted deductions and amount owed for supplies. There was an increase of 7.12% on total liability when compared with the sum of ₦20,956,104,737.46 for year 2020. Below is the movement in the bailout from the Federal Government and loan facilities from the Ogun State Government.

	<b>BAILOUT FROM FEDERAL GOVERNMENT</b>	<b>FACILITY FROM STATE GOVERNMENT</b>
<b>BALANCE 1/1/2021</b>	<b>6,037,266,354.78</b>	<b>11,327,910,601.22</b>
Bailout/Facility Received		1,644,664,419.46
Unremitted Deduction adjustment	(926,215,603.20)	
Bailout/Facility Repaid		
<b>BALANCE 31/12/2021</b>	<b>5,111,050,751.58</b>	<b>12,972,575,020.68</b>

#### **11 OGUN STATE JOINT ACCOUNT ALLOCATION COMMITTEE (JAAC)**

A total sum of ~~₦40,347,771,031.85~~ was received from the Federation Account as Statutory Allocation into the Ogun State JAAC in year 2021. The summary of JAAC receipts and distribution is given below:

	<b>₦</b>
Balance in JAAC account 1/1/2021	(640,127,518.38)
Allocation received from FAAC	40,347,771,031.85
Facility from Ogun State Government	1,644,664,419.46
Bailout buy back deposit	6,180,232,755.47
Other revenue	<u>59,083,015.29</u>
<b>Total fund available</b>	<b>47,591,623,703.69</b>
Statutory allocation to Local Governments	39,368,657,193.43
Facility from OGSG	1,644,664,419.46
Bailout buy back repayment	<u>5,845,578,882.52</u>
<b>Total distribution</b>	<b>(46,858,900,495.41)</b>
<b>Balance in fund</b>	<b><u>732,723,208.28</u></b>

As shown above, the sum of ₦46,858,900,495.41 was distributed to Local Governments which is made up of the sum ₦39,368,657,193.43 statutory allocation and facility from the Ogun State Government to augment first line charges settlement and bailout buy back/repayment.

There was arrangement for the buyback of bailout facility between GTB and ACCESS Bank Plc which at some point necessitated the intervention of the Central Bank of Nigeria (CBN) when there was disagreement between the two banks. CBN transferred the sum of ₦6,180,232,755.47 to GTB and a sum of ₦5,845,578,882.52 meant for settlement of the facility was effected by GTB. There appears to be disagreement between the two banks as to the exact amount of the balance of the bailout facility which ACCESS Bank is to take over. This impasse made accounting for the amounts involved cloudy.

## **12 REVENUE COLLECTED BY OGUN STATE GOVERNMENT ON BEHALF OF LOCAL GOVERNMENTS**

The Ogun State House of Assembly enacted several laws where some revenues of the Local Governments were to be collected by the State Government Agencies on behalf of the Local Governments for more efficient revenue collection. Apart from efficient collection of revenue, these laws were meant to create friendlier economic environment by dealing with the issue of double taxation. Examples of such laws are the Ogun State Signage and Advertising Agency Law, 2008 which deals with outdoor advertising regulation and related matters. Another is the Ogun State Land Use and Amenities Charge Law, 2013 which deals with revenue on properties. Revenue from parks and garages which were part of Local Government levies are now being collected by the State Government.

These laws recognised the constitutional provisions on revenue collectable by each tier of government and made adequate provisions for sharing of the revenue generated by the agencies of the State Government on behalf of both the State and Local Governments.

However, it was observed that while the laws had become operational ever since and the State Agencies had commenced the collection of revenue as provided in the laws and the Local Government had withdrawn from collection of the revenues covered by the laws, which are constitutionally collectable by the Local Governments, the relevant provisions for the sharing and remittance of Local Government share of revenue collected were not complied with. No revenue was received either into the Ogun State Joint Account Allocation Committee (JAAC) or Local Governments Treasury in the state for revenue collected on their behalf since the laws became operational. For instance, section

13 of the Ogun State Signage and Advertising Agency Law provided for the setting up of a Fund Allocation Committee which shall determine the revenue to be allocated to the State and each Local Government Council from the revenue collected by the Agency. The same provision was made in the Land Use and Amenities Charge Law where Section 21(3) provides that the Commissioner for Finance shall, not later than ten (10) days from the beginning of each month, pay to each Local Government Council in the State a portion of the land Use and Amenities Charge Collection Fund attributable to each Local Government Area, net of cost of collection.

This office is of the opinion that the provisions of these laws should be complied with fully and all revenue generated on behalf of the Local Governments should be remitted to them. If this is done, it would go a long way to enhance the ability of Local Governments to deliver on its mandate to her inhabitants.



**L. A. Mulero (CNA)**

Auditor-General for Local Governments,  
Ogun State.

14<sup>th</sup> July, 2021

## SYNOPSIS OF INSPECTION REPORT

### SUMMARY OF AUDIT QUERIES (BY SUBJECT) ISSUED TO THE LOCAL GOVERNMENTS FOR THE YEAR 2021 ACCOUNTS

S/N	PARTICULARS	NO OF QUERIES	AMOUNT (₦)
1	Unreceipted Expenditure	12	2,542,850.00
2	Doubtful Expenditure	28	9,658,250.00
3	Unauthorized Expenditure	2	2,621,200.00
4	Nugatory Expenditure	5	1,960,000.00
5	Non-Deduction of Statutory Tax/Tax Evasion	2	1,440,000.00
6	Unretired Imprest	2	420,000.00
7	Irregular Payment	3	3,040,000.00
8	Unreasonable Expenditure	1	100,000.00
9	Refusal to appoint a Board of Enquiry on the theft of Local Government Automated Poultry Cages	1	NIL
10	Infraction of Regulation on the use of Revenue Contractors in the Local Government	2	NIL
11	Inability to produce Trial Balance and Payable /Receivable Ledgers	1	NIL
12	Refusal to remit rent on Government property (Lock-up Shops) to Treasury	1	1,335,000.00
13	Multiple Imprest	1	75,000.00
14	Refusal to Accounts for Government Revenue	2	NIL
15	Refusal to maintain Capital Expenditure/Fixed Asset Register	2	NIL
16	Refusal to maintain Market Register	1	NIL
		<b>66</b>	<b>23,192,300.00</b>

**SUMMARY OF AUDIT QUERIES ISSUED DURING THE YEAR 2021 ACCOUNTS**

<b>S/N</b>	<b>LOCAL GOVERNMENTS</b>	<b>NO OF QUERIES</b>	<b>AMOUNT (₦)</b>
1	Abeokuta North Local Government	3	2,450,000.00
2	Abeokuta South Local Government	4	4,861,000.00
3	Ado-Odo/Ota Local Government	NIL	NIL
4	Ewekoro Local Government	2	685,000.00
5	Ifo Local Government	4	1,126,250.00
6	Ijebu-East Local Government	7	1,075,000.00
7	Ijebu – North Local Government	8	3,858,200.00
8	Ijebu-North/East Local Government	NIL	NIL
9	Ijebu Ode Local Government	NIL	NIL
10	Ikenne Local Government	3	694,000.00
11	Imeko – Afon Local Government	4	250,000.00
12	Ipokia Local Government	1	1,335,000.00
13	Obafemi-Owode Local Government	4	1,075,000.00
14	Odeda Local Government	2	1,440,000.00
15	Odogbolu Local Government	3	450,000.00
16	Ogun Waterside Local Government	7	1,670,000.00
17	Remo North Local Government	3	72,000.00
18	Sagamu Local Government	5	1,090,850.00
19	Yewa North Local Government	6	1,060,000.00
20	Yewa South Local Government	NIL	NIL
		<b>66</b>	<b>23,192,300.00</b>



## **AUDIT QUERIES**

A total number of sixty-six (66) audit queries amounting to ₦23,192,300.00 in respect of various irregularities observed were issued during the period under review. These audit queries arose from flagrant disregard to the provisions of Financial Memoranda which is the financial regulatory document for the operations of the Local Governments. However, some of the audit queries had been satisfactorily answered and thereby discharged by the Auditor-General.

It is Expedient for each Local Government to ensure that the audit queries are promptly answered and where satisfactory explanation could not be giving, the amount involved should be recovered from the person(s) concerned or the authorizing / accounting officers or both.

### 1) **Expenditure Not Supported by Proper Record of Accounts/Unrecipited Expenditure**

**Observation:** During the period under review, a total sum of ₦2,542,850.00 expended on various projects and transactions appeared not to have been transparently and judiciously accounted for because necessary documentary evidences of execution were not attached. Evidences required are official printed receipts, sub-receipts, store receipt voucher, photograph of event etc. were not often attached to payment vouchers nor produced for audit inspection. This act contradicts the provisions of Chapter 14:17 of the Model Financial Memoranda for Local Governments which requires that an official printed receipts and other relevant documents shall be obtained and attached to the payment voucher.

**Recommendation:** Relevant documentary evidences of execution should always be obtained and attached to the payment vouchers as required by the financial regulation. Also, the Internal Auditors are advised to always carry out post payment audit on vouchers in order to ensure that the provision of Chapter 14:17 of the Model Financial Memoranda for Local Government are strictly adhered to.

### 2) **Doubtful Expenditure**

**Observation:** Audit examination of payment vouchers revealed that expenditure running into ₦9,658,250.00 were the transactions and services rendered but Audit considered them doubtful because evidence of execution of transactions such as official printed receipts, sub-receipts, photographs, minutes of the meeting etc. were not attached to some of the payment vouchers as required by financial regulations.

**Recommendation:** Evidence of performance should either be provided or refund the money released for the transactions.

### 3) **Unauthorized Expenditure**

**Observation:** It was observed that a total sum of ₦2,621,200.00 was spent on projects and printing which were unauthorized. The expenditure were unauthorized because they were single – handedly approved by the Executive Chairman without being ratified at the F&GPC meeting

thereby exceeding his approving limit of ₦250,000.00 as entrenched in the Guideline on Administrative Procedure for Local Governments in Ogun State on spending limit of the Chairman.

**Recommendation:** Unauthorized expenditure should be guided against because it contradicts the provisions of financial regulations and guideline on Administrative Procedure for Local Governments in Ogun State.

4) **Nugatory Payment**

**Observation:** During the period under review, a sum of ₦1,960,000.00 was released to officials of the Local Governments for repairs, printing jobs etc. Audit observed that the jobs were not carried out because there were no evidences that the monies were spent on the repairs, printings etc. thereby regarding the payment as Nugatory.

**Recommendation:** Evidence of jobs done should be provided or recover the money from the officials concerned to the Local Government treasury.

5) **Non-Deduction of Statutory Payment/Tax Evasion**

**Observation:** A sum of ₦1,440,000.00 being 7.5% Valued Added Tax and 2.5% Withholding tax on commission paid to contractors for transactions carried out on behalf of the Local Governments were not deducted from services rendered.

**Recommendation:** The Treasurer and Internal Auditors should ensure that VAT and Withholding tax are always deducted from services rendered. Tax evasion is criminal and therefore be avoided.

6) **Unretired Imprest**

**Observation:** During the examination of payment vouchers, it was observed that a sum of ₦420,000.00 was paid to the officials of the Local Governments as monthly imprests which were not retired. The imprests were paid to them without ensuring that the previous months were adequately retired. This is contrary to the provisions of Chapter 14:24 and 14:27 of the Model Financial Memoranda for Local Governments which states that no imprest shall be approved unless all previous imprests issued for the same purpose have been retired.

**Recommendation:** The management should adhere strictly to the provisions of financial regulations on granting of monthly imprest.

7) **Irregular Payments**

**Observation:** It was observed that a sum of ₦3,040,000.00 was paid through various payment vouchers during the period under review. The payments were irregular because they were not controlled by the officers controlling vote and not checked and passed by the Internal Auditor contrary to Chapters 14:10 and 48(i) of the Model Financial Memoranda for Local Governments.

**Recommendation:** The importance of adherence to financial regulations and existing circular letters cannot be over-emphasized in the operations of the Local Government Administration.

8) **Multiple Imprest**

**Observation:** A sum of ₦75,000.00 was paid to a Cashier as fuel imprest in multiples without stating the periods for which they relate during the period under review.

**Recommendation:** A sum of ₦75,000.00 should be recovered from the cashier involved while Treasurers should desist from payment of multiple imprests.

9) **Refusal to remit rent on Government Property to Treasury**

**Observation:** Examination of revenue ledgers revealed that a sum of ₦1,165,000.00 was expected to be generated from lock-up shops but a paltry sum of ₦115,000.00 only was generated. This resulted into a shortfall of ₦1,335,000.00 during the period under review. This act contradicts the provisions of chapter 1:4(12)(a) and 1:14(6) of the Model Financial Memoranda for Local Governments.

**Recommendation:** The Treasurers should ensure that revenues due are collected promptly and paid into the Local Government funds as required by Chapter 1:14(6) of the Model Financial Memoranda for Local Governments. The outstanding sum of ₦1,335,000.00 should be recovered.

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION FOR 20 LOCAL GOVERNMENTS AS AT 31<sup>ST</sup>  
DECEMBER, 2021**

	NOTES	2021	2020
<b>CURRENT ASSET</b>		₱	₱
CASH & CASH EQUIVALENTS	10	154,839,651.43	260,607,431.21
INVENTORIES	11	81,029,846.23	77,853,873.13
RECEIVABLES	12	61,421,680.00	106,518,080.00
PREPAYMENT	13	2,800,000.00	2,900,000.00
ADVANCE	14	94,965,588.35	93,889,840.31
UNREMITTED LOAN DEDUCTIONS FROM FAAC			926,215,603.20
<b>TOTAL CURRENT ASSET (A)</b>		<b><u>395,056,766.01</u></b>	<b><u>1,467,984,827.85</u></b>
<b>NON CURRENT ASSET</b>			
PROPERTY PLANT & EQUIPMENT	15	11,258,833,983.63	11,555,784,037.98
INVESTMENT PROPERTY	16	5,512,436,512.77	5,224,763,197.35
BIOLOGICAL ASSET	17	6,594,000.00	10,000,500.00
INVESTMENT	18	15,300,336.43	65,813,269.43
LOAN GRANTED		0.00	0.00
<b>TOTAL NON CURRENT ASSET (B)</b>		<b><u>16,793,164,832.82</u></b>	<b><u>16,856,361,004.76</u></b>
<b>TOTAL ASSET (C=A+B)</b>		<b><u>17,188,221,598.84</u></b>	<b><u>18,324,345,832.61</u></b>
<b>CURRENT LIABILITY</b>			
DEPOSIT		0.00	0.00
LOAN & DEBT	19	53,703,224.73	51,916,040.41
UNREMITTED DEDUCTIONS	20	4,102,783,408.52	3,323,993,723.57
ACCRUED EXPENSES, PAYABLES	21	195,230,459.13	154,945,924.78
DEFERRED INCOME	22	19,321,780.25	16,540,167.00
CURRENT PORTION OF BORROWING	24	1,394,473,403.87	1,394,773,403.84
<b>TOTAL CURRENT LIABILITY (D)</b>		<b><u>5,765,512,276.50</u></b>	<b><u>4,942,169,259.60</u></b>
<b>NON CURRENT LIABILITY</b>			
PUBLIC FUND	23	24,646,021.21	29,991,606.84
BORROWING	24	16,702,392,687.28	15,983,943,871.02
<b>TOTAL NON CURRENT LIABILITY (E)</b>		<b><u>16,727,038,708.49</u></b>	<b><u>16,013,935,477.86</u></b>
<b>TOTAL LIABILITY (F=D+E)</b>		<b><u>22,492,550,984.99</u></b>	<b><u>20,956,104,737.46</u></b>
<b>NET ASSETS (G= C-F)</b>		<b><u>-5,304,329,386.16</u></b>	<b><u>-2,631,758,904.85</u></b>
<b>NET ASSET/EQUITY</b>			
RESERVE			
ACCUMULATED SURPLUS/ DEFICIT		-5,304,329,386.16	-2,631,758,904.85
<b>TOTAL NET ASSET/EQUITY</b>		<b><u>-5,304,329,386.16</u></b>	<b><u>-2,631,758,904.85</u></b>

**CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR 20 LOCAL GOVERNMENT FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER, 2021**

	NOTES	2021	2020
<b>REVENUE</b>		₦	₦
STATUTORY ALLOCATION	<b>1</b>	39,368,657,193.43	38,529,866,765.42
NON TAX REVENUE:	<b>2</b>	936,141,220.85	711,220,940.39
INVESTMENT INCOME		0.00	0.00
INTEREST EARNED	<b>2</b>	789,972.26	822,479.03
AIDS & GRANTS	<b>3</b>	352,418,811.40	234,880,000.00
OTHER REVENUE	<b>2</b>	81,461,254.95	64,692,878.95
<b>TOTAL REVENUE (A)</b>		<b><u>40,739,468,452.89</u></b>	<b><u>39,541,483,063.79</u></b>
<b>EXPENDITURE</b>			
SALARIES & WAGES	<b>4</b>	29,405,560,744.17	27,386,230,477.55
NON- REGULAR ALLOWANCE	<b>5</b>	0.00	11,971,515.85
SOCIAL BENEFIT	<b>6</b>	11,732,760,419.83	10,313,235,564.83
OVERHEAD COST	<b>7</b>	1,942,276,396.35	1,267,358,845.16
SUBVENTION TO PARASTALS	<b>8</b>	29,200,000.00	24,984,762.80
DEPRECIATION	<b>9</b>	487,184,028.49	482,877,578.08
GAIN/LOSS ON DISPOSAL ON ASSET		43,554,599.33	1,774,721.28
<b>TOTAL EXPENDITURE (B)</b>		<b><u>43,640,536,188.17</u></b>	<b><u>39,488,433,465.55</u></b>
<b>SURPLUS / DEFICIT (C=A-B)</b>		<b><u>-2,901,067,735.28</u></b>	<b><u>53,049,598.24</u></b>

**STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER, 2021**

	₦
<b>Balance 1/1/2020</b>	8,385,978,461.55
Prior Year Adjustment	-11,070,786,964.64
<b>Adjusted Balance</b>	<b>-2,684,808,503.09</b>
<b>Surplus/ (deficit) for the year</b>	53,049,598.24
<b>Balance 31/12/2020</b>	<b>-2,631,758,904.85</b>
Prior Year Adjustment	228,497,253.97
<b>Adjusted Balance</b>	<b>-2,403,261,650.88</b>
Surplus/ (deficit) for the year	-2,901,067,735.28
<b>Balance at 31 December 2021</b>	<b>-5,304,329,386.16</b>

**CONSOLIDATED CASH FLOW STATEMENT FOR 20 LOCAL GOVERNMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2021**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>2021</b>	<b>2020</b>
<b>INFLOWS</b>	<b>₦</b>	<b>₦</b>
STATUTORY ALLOCATION	39,408,657,193.43	38,489,866,765.42
LICENCES, FINES, ROYALTIES, FEES ETC	633,376,370.50	488,451,516.90
EARNINGS & SALES	227,322,407.63	178,448,547.49
RENT OF GOVERNMENT PROPERTIES	78,463,509.72	56,499,193.00
INVESTMENT INCOME	0.00	103,769.46
INTEREST & REPAYMENT GENERAL	495,972.26	384,709.57
DOMESTIC AIDS & GRANTS	346,399,261.40	220,080,000.00
OTHER REVENUE	60,739,315.59	60,065,998.95
<b>TOTAL INFLOW FROM OPERATING ACTIVITIES A</b>	<b><u>40,755,454,030.53</u></b>	<b><u>39,493,900,500.79</u></b>
<b>OUTFLOW</b>		
PERSONNEL EMOLUMENTS	29,798,779,985.23	27,398,201,993.39
SOCIAL BENEFIT	11,339,541,178.77	10,313,235,564.84
OVERHEADS	1,910,575,695.48	1,214,307,335.15
SUBVENTION TO PARASTATALS	27,350,000.00	24,984,762.80
<b>TOTAL OUTFLOW FROM OPERATING ACTIVITIES B</b>	<b><u>43,076,246,859.48</u></b>	<b><u>38,950,729,656.18</u></b>
<b>NET CASH INFLOW (OUTFLOW) FROM OPERATING ACTIVITIES C=A-B</b>	<b><u>-2,320,792,828.95</u></b>	<b><u>543,170,844.61</u></b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
PURCHASE/ CONSTRUCTION OF ASSETS	-270,631,234.02	-288,589,833.03
PURCHASE OF FINANCIAL MARKET INSTRUMENTS	943,735.13	0.00
ADVANCE	1,451,912.49	-495,993.08
PROCEED FROM SALE OF ASSETS	66,923,500.00	15,050,400.00
DIVIDEND RECEIVED	0.00	0.00
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b><u>-201,312,086.40</u></b>	<b><u>-274,035,426.11</u></b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
DEPOSIT/ UNREMITTED DEDUCTIONS	765,223,585.54	651,005,437.49
DIFFERED INCOME	4,961,946.25	
PUBLIC FUND	0.00	0.00
PROCEEDS FROM DOMESTIC LOANS & OTHER	1,649,664,419.46	475,974,115.14
LOAN REPAYMENT	-3,512,815.68	
BAILOUT REPAYMENT		-1,336,647,270.68
<b>NET CASH FLOW FROM FINANCIAL ACTIVITIES</b>	<b><u>2,416,337,135.57</u></b>	<b><u>-209,667,718.05</u></b>
<b>NET CASH FLOW FROM ALL ACTIVITIES</b>	<b><u>-105,767,779.78</u></b>	<b><u>59,467,700.45</u></b>
<b>CASH &amp; ITS EQUIVALENT AS AT 1/1/2021</b>	<b><u>260,607,431.21</u></b>	<b><u>201,139,730.76</u></b>
<b>CASH &amp; ITS EQUIVALENT AS AT 31/12/2021</b>	<b><u>154,839,651.43</u></b>	<b><u>260,607,431.21</u></b>

## ACCOUNTING POLICY

S/N	
1	<p><b>Basis of Preparation</b></p> <p>The General Purpose Financial Statements are prepared under the historical cost convention and in accordance with IPSAS and other applicable standards and laws.</p>
2	<p><b>Accounting period</b></p> <p>Reporting period runs from 1<sup>st</sup> January to 31<sup>st</sup> December.</p>
3	<p><b>Reporting Currency</b></p> <p>The reporting currency is Naira (₦).</p>
4	<p><b>Revenue</b></p> <p>a) Revenues from non-exchange transactions such as fees, and fines are recognised when the event occurs and the asset recognition criteria are met.</p> <p>b) Other non-exchange revenues are recognised when it is probable that the future economic benefits or service potential associated with the asset will flow to the Local Government and the fair value of the assets can be measured reliably.</p>
5	<p><b>Other revenue</b></p> <p>a) Other revenue consists of gains on disposal of property, plant and equipment.</p> <p>b) Any gain on disposal is recognized at the date control of the assets is passed to the buyer and is determined after deducting from the proceeds the carrying value of the assets at that time.</p>
6	<p><b>Aids and Grants</b></p> <p>Aid and grants to a Local Government is recognised as income on entitlement, while aid and grants to other governments/agencies are recognised as expenditure on commitment.</p>
7	<p><b>Expenses</b></p> <p>All expenses are recognised in the period they are incurred or when the related services are enjoyed, irrespective of when the payment is made.</p>
8	<p><b>Property, Plant &amp; Equipment (PPE)</b></p> <p>a) All property, plant and equipment are stated at historical cost less accumulated depreciation and any impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.</p> <p>b) Where an asset (Other than land) is acquired in a non-exchange transaction for nil or normal consideration the asset is initially recognised at fair value, where fair value can be reliably determined and as income in the statement of</p>

	financial performance.
9	<p><b>Depreciation</b></p> <p>The cost of PPE are written off, from the time they are brought into use on a straight line basis over their expected useful lives less any estimated residual value as follows:</p> <ul style="list-style-type: none"> <li>a) Lease properties over the term of the lease</li> <li>b) Buildings 2%</li> <li>c) Plant and Machinery 10%</li> <li>d) Motor vehicles 20%</li> <li>e) Office Equipment 25%</li> <li>f) Furniture and Fittings 20%</li> </ul> <ul style="list-style-type: none"> <li>i. The full depreciation charge is applied to PPE in the year of acquisition and non in the year of disposal, regardless of the day of the month the transactions were carried out</li> <li>ii. Fully depreciated assets that are still in use are carried in the books at a net book value of ₦100.00</li> <li>iii. An asset's carrying amount is written down immediately to its recoverable amount or recoverable service amount if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.</li> </ul>
10	<p><b>Disposal</b></p> <p>Gains or losses on the disposal of fixed assets are included in the income statement as either an income or expenses respectively.</p> <p><b>Impairment</b></p> <p>Entities shall test for impairments of its PPE where it suspects that impairment has occurred.</p>
11	<p><b>Investment Property</b></p> <p>These are cash-generating property owned by the Local Government. The cost, depreciation and impairment of Investment Property are same with PPE.</p>
12	<p><b>Unremitted Deductions</b></p> <ul style="list-style-type: none"> <li>a) Unremitted deductions are monies owed to third parties such as tax authorities, schemes and associations and other government agencies. These include tax deductions and other deductions at source.</li> <li>b) These amounts are stated as Current Liabilities in the Statement of Financial Position.</li> </ul>
13	<p><b>Payable/Accrued Expenses</b></p> <ul style="list-style-type: none"> <li>a) These are monies payable to third parties in respect of goods and services received</li> <li>b) Accrued Expenses for which payment is due in the next 12 months are</li> </ul>



	classified as Current Liabilities. Where the payments are due beyond the next 12 months, they are accounted for as Non-Current Liabilities.
14	<b>Current Portion of Borrowings</b>  This is the portion of the long-term loan/borrowing that is due for repayment within the next 12 months. This portion of the borrowings is classified under Current Liabilities in the Statement of Financial Position.

<b>JOINT ACCOUNT ALLOCATION COMMITTEE (JAAC)</b>		
<b>STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR YEAR 2021</b>		
	<b>YEAR</b>	<b>YEAR</b>
	<b>2021</b>	<b>2020</b>
<u>SOURCES</u>	<u>₦</u>	<u>₦</u>
Statutory Allocation	21,957,839,906.23	22,798,396,942.22
VAT	15,253,497,947.87	10,514,531,840.02
Excess Bank Charges	13,346,405.03	18,502,171.63
Exchange Gain	128,399,483.76	717,620,972.57
Forex Equalization	64,833,565.80	296,809,377.20
Augmentation	94,633,690.57	193,768,698.36
Solid Minerals	32,685,705.36	37,681,899.18
Ecological	499,041,064.79	37,681,899.18
Stamp Duty	132,541,668.20	
Order of OAGF		506,687,469.44
Distribution of 50B		243,681,753.21
distribution of 20B		97,472,701.28
Non-Oil	1,419,505,358.48	298,744,082.17
Intervention Fund		610,569,000.84
Other Receipts From CBN	172,561,483.76	86,836,080.08
CBN(Loan Balance)	6,759,117,507.47	
<b>Total Receipts from FAAC</b>	<b>46,528,003,787.32</b>	<b>36,458,984,887.38</b>
Facility From OGSG	1,644,664,419.46	477,110,053.14
<b>Total Receipts</b>	<b>48,172,668,206.78</b>	<b>36,936,094,940.52</b>
Other Receipts	59,083,015.29	443,958.22
Balance in Fund 1/1/2021	-640,127,518.38	1,467,992,300.62
<b>Funds Available</b>	<b>47,591,623,703.69</b>	<b>38,404,531,199.36</b>
<b>a. FIRST LINE CHARGES</b>		
Payment of Teachers' Salary	16,009,656,058.03	14,863,094,302.92
Payment of Pry, Teachers' Deduction	637,597,556.36	478,754,942.26
Teachers Unions Dues	358,253,512.48	232,870,852.98
Payment of Paye of Pry. Sch. Teacher and Local Govt. Staff	325,437,843.56	1,000,000,000.00
Payment of Pry. Sch. Teachers' & LGS' Staff Pension fund	11,771,331,494.95	10,417,845,155.58
Allocation to Traditional Council	2,289,890,181.46	2,008,706,037.19
Allocation for Training (LGSC)	185,309,088.69	-
Local Govt. Union Dues	133,084,831.56	89,379,629.06
Payment of Local Govt, Staff Salary	8,596,897,223.14	8,054,237,993.14
Maintenance of Chieftaincy Dept.	125,653,991.39	173,751,589.91
Bank Charges/Draft/COT/VAT e.t.c	197,147.56	29,701,977.79
Provision for Bank Charges	2,864.21	11,986,252.75
Stipends to Vigilante	20,000,000.00	30,000,000.00
Hospitality / Stipend	40,000,000.00	-
Payment of Security Votes	520,009,819.50	280,000,814.30
Bailout Repayment	5,845,578,882.52	1,336,647,270.68
<b>Total First Line Charge</b>	<b>46,858,900,495.41</b>	<b>39,006,976,818.56</b>
<b>Total Disbursement</b>	<b>46,858,900,495.41</b>	<b>39,006,976,818.56</b>
<b>Balance in Fund 31/12/2021</b>	<b>732,723,208.28</b>	<b>640,127,518.38</b>
<b>TOTAL</b>	<b>47,591,623,703.69</b>	<b>38,366,849,300.18</b>

NOTE 1		NOTES TO THE GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2021																							
		RECEIPT AND DISTRIBUTION OF STATUTORY ALLOCATION AND OTHER FUND FROM STATE, JOINT LOCAL GOVERNMENT ACCOUNTS COMMITTEE TO LOCAL GOVERNMENTS																							
S/N	LOCAL GOVERNMENTS	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	TOTAL											
		N	N	N	N	N	N	N	N	N	N	N	N	N											
1	Abeokuta North	220,126,972.53	227,809,926.24	166,671,799.88	281,632,388.71	165,235,949.07	172,637,383.73	338,767,245.42	287,509,235.62	234,070,043.80	75,449,107.12	251,637,030.21	481,262,558.87	2,902,809,641.20											
2	Abeokuta South	219,812,479.12	230,695,051.29	163,124,831.98	224,066,338.49	166,086,590.65	183,095,301.52	359,827,087.25	373,960,881.55	219,254,352.12	81,881,142.47	238,741,660.19	450,457,571.03	2,911,003,287.66											
3	Ado-Odo/Ota	221,972,251.46	232,436,615.92	160,138,709.03	228,009,203.08	231,085,773.12	107,395,127.71	361,939,682.07	162,259,377.16	234,266,541.33	92,418,848.46	279,048,162.42	480,269,725.39	2,791,240,017.15											
4	Ewekoro	117,619,355.38	122,241,022.67	90,899,800.67	149,671,815.07	125,214,744.84	54,163,043.84	193,507,767.11	92,497,515.16	125,866,076.78	46,471,779.21	142,617,970.08	258,720,200.12	1,519,491,092.93											
5	Ifo	199,386,895.57	206,216,436.54	135,349,102.90	264,964,341.79	199,867,385.20	91,596,827.35	313,475,248.87	135,134,674.18	209,110,964.19	89,436,045.28	233,292,141.66	422,860,369.19	2,500,690,432.72											
6	Ijebu East	128,063,911.13	124,129,076.12	96,637,137.07	155,694,304.66	123,469,301.53	59,824,986.23	184,087,099.15	98,353,133.87	129,632,438.43	45,419,940.71	144,225,945.56	260,203,072.73	1,549,740,347.19											
7	Ijebu North	185,198,454.96	190,476,685.80	134,154,791.05	192,786,513.41	198,185,014.23	87,975,879.46	301,710,831.93	133,843,664.91	196,587,026.76	74,438,739.08	215,552,842.14	406,265,372.49	2,317,175,816.22											
8	Ijebu - North East	106,777,012.92	111,364,449.52	78,476,746.69	138,230,439.16	114,518,578.93	46,139,262.82	181,970,075.26	84,644,631.97	114,452,073.11	44,240,839.81	142,942,651.81	244,587,931.23	1,408,344,693.23											
9	Ijebu - Ode	190,192,394.91	199,808,010.65	148,372,385.32	195,698,316.53	204,394,955.78	205,381,881.14	301,099,838.71	156,789,615.25	192,043,714.06	167,784,770.87	223,660,955.28	390,195,052.55	2,573,421,891.05											
10	Ikeme	112,802,339.27	112,489,932.41	82,593,836.44	77,129,717.89	117,487,772.26	112,503,053.63	110,343,202.77	335,892,461.66	306,629,025.73	163,731,826.97	120,109,437.43	160,038,451.12	1,811,751,057.57											
11	Imeko / Afon	125,931,114.35	149,927,713.29	89,904,309.62	113,481,201.44	150,008,058.51	60,558,502.44	177,298,586.94	92,992,076.16	117,636,458.44	39,753,024.51	130,068,522.53	245,726,473.45	1,493,286,041.68											
12	Ipokia	133,617,162.39	139,004,931.97	135,852,492.78	129,416,447.61	139,734,040.57	126,388,980.07	138,974,069.42	135,743,249.28	138,672,198.95	141,617,313.00	152,686,413.94	142,251,662.40	1,653,958,963.38											
13	Obarfemi / Owode	181,498,249.89	182,210,958.55	132,144,125.29	235,530,414.25	187,316,483.61	86,941,498.96	284,253,364.44	135,938,377.23	186,933,725.19	69,931,683.67	203,278,601.86	390,209,319.20	2,276,186,802.14											
14	Odeda	187,560,197.42	195,856,458.30	152,827,691.96	232,142,879.39	195,996,374.42	112,864,209.61	280,649,831.18	152,703,448.24	196,697,775.79	57,606,173.27	222,934,941.35	418,284,437.28	2,406,124,418.21											
15	Odogbolu	133,545,219.12	139,920,439.73	102,274,075.92	96,952,420.24	185,638,611.42	66,817,900.53	219,425,939.15	105,238,507.45	140,924,369.04	55,094,578.67	166,913,085.03	294,682,826.41	1,707,427,972.71											
16	Ogunwater-Side	117,916,987.92	121,470,665.70	91,836,900.48	76,746,683.55	79,495,484.44	83,274,319.75	81,957,080.49	84,421,338.12	91,785,040.41	98,549,990.06	133,250,897.01	91,517,046.46	1,058,822,945.95											
17	Remo North	82,772,053.04	78,632,663.23	76,746,683.55	79,495,484.44	83,274,319.75	76,420,349.39	81,957,080.49	84,421,338.12	91,785,040.41	98,549,990.06	133,250,897.01	91,517,046.46	1,058,822,945.95											
18	Sagamu	179,806,300.93	182,221,750.03	190,362,471.79	191,837,544.43	188,650,399.87	189,899,892.20	194,345,451.11	202,804,330.08	185,706,913.76	184,956,826.49	145,296,169.98	186,028,289.41	2,221,916,940.08											
19	Yewa North	123,215,559.47	173,304,029.22	175,682,661.89	171,369,697.26	236,858,108.29	88,611,663.77	272,200,819.15	130,942,864.58	185,070,077.50	66,701,346.65	194,682,340.64	375,616,316.67	2,194,255,485.09											
20	Yewa South	132,238,684.23	190,425,735.16	184,715,875.89	129,567,983.78	248,021,715.05	101,627,306.11	292,008,995.65	141,553,818.27	179,764,428.22	70,792,118.33	201,281,443.51	372,805,728.31	2,244,803,832.51											
	JAAC (BANK CHARGES)													200,011.77											
	FACILITY FROM ODSG													-	1,644,664,419.46										
	STATUTORY ALLOCATION													<b>39,368,657,193.43</b>											
	FACILITY FROM ODSG													1,644,664,419.46											
	BALLOUT REPAYMENT													5,845,578,882.52											
	<b>Total</b>	<b>3,100,053,596.01</b>	<b>3,310,642,552.34</b>	<b>2,588,766,430.20</b>	<b>3,396,633,017.27</b>	<b>3,411,316,134.54</b>	<b>2,084,104,637.22</b>	<b>4,781,099,866.61</b>	<b>3,137,777,833.23</b>	<b>3,500,176,176.38</b>	<b>1,704,485,953.55</b>	<b>3,680,610,864.75</b>	<b>6,317,454,419.03</b>	<b>46,858,900,495.41</b>											

INTERNALLY GENERATED REVENUE 2021											
NOTE 2		A	B	C	D	E	F	G=(A+B+C+D+E+F)	H	I	J=(G+H+I)
S/N	LOCAL GOVERNMENT	LICENCES	FEES	FINES	SALES	RENT ON GOVERNMENT PROPERTIES	EARNING ON COMMERCIAL ACTIVITIES	TOTAL NON TAX REVENUE	INTRST & REPAYMENT	OTHER REVENUE	TOTAL IGR
1	ABEOKUTA NORTH	10,062,900.00	28,837,901.12	1,117,500.00	5,415,615.00	3,011,700.00	8,541,450.00	56,987,066.12		248,000.00	57,235,066.12
2	ABEOKUTA SOUTH	13,967,800.00	33,942,707.58	8,471,002.00	7,393,330.00	12,033,000.00	8,743,350.00	84,551,189.58		2,290,802.13	86,841,991.71
3	ADO ODO/OTA	26,485,500.00	45,247,846.00	6,582,000.00	15,310,815.00	13,732,000.00	27,926,550.00	135,284,711.00	304,000.00	3,859,602.53	139,448,313.53
4	EWEKORO	4,031,847.21	23,775,750.00	1,076,300.00	2,091,517.00	4,711,600.00	7,798,160.00	43,485,174.21		945,193.32	44,430,367.53
5	IFO	24,280,300.00	23,756,700.00	916,500.00	12,474,446.00	5,809,000.00	12,434,658.20	79,671,604.20	312,692.84	5,601,123.67	85,585,420.71
6	IJEBU EAST	1,678,320.00	14,982,860.00	13,500.00	8,454,223.33	1,735,140.00	662,500.00	27,526,543.33	173,227.32	2,698,904.37	30,398,675.02
7	IJEBU NORTH EAST	5,611,300.00	6,478,450.00	79,500.00	2,853,113.00	368,470.00	3,515,825.00	18,906,658.00		2,650,747.46	21,557,405.46
8	IJEBU NORTH	12,529,900.00	19,597,756.46	378,500.00	5,531,145.00	135,000.00	2,036,070.00	40,208,371.46		6,926,267.50	47,134,638.96
9	IJEBU ODE	12,019,200.00	22,687,650.00	591,500.00	2,698,250.00	1,657,000.00	5,219,644.10	44,873,244.10		2,421,544.05	47,294,788.15
10	IKENNE	5,964,450.00	29,756,856.46	82,000.00	3,548,655.00	375,000.00	2,015,600.00	41,742,561.46		20,952,321.82	62,694,883.28
11	IMERIKO/AFON	3,673,900.00	5,704,350.00	59,700.00	402,000.00	65,000.00	1,643,700.00	11,548,650.00		835,860.05	12,384,510.05
12	IPOKHA	5,856,320.00	10,388,900.00	432,800.00	2,125,515.00	1,975,000.00	5,160,400.00	25,939,935.00		2,051,652.83	27,990,587.83
13	OBAFEMI/OWOD	34,925,550.00	25,663,539.46	942,700.00	19,676,710.00	14,486,600.00	826,500.00	96,521,599.46		1,415,784.34	97,937,383.80
14	OEDA	6,159,840.00	8,256,522.05	377,500.00	7,711,463.00	789,099.72	4,008,425.00	27,302,849.77		13,850,719.00	41,153,568.77
15	ODOGBOLU	4,262,500.00	14,550,858.46		3,360,503.00	436,500.00	5,236,715.00	27,847,076.46	52.10	9,047,406.67	36,894,535.23
16	OGUN WATER SUPPLY	847,550.00	7,825,350.00		2,328,040.00	10,000.00	2,304,000.00	13,314,940.00			13,314,940.00
17	REMO NORTH	3,136,350.00	11,259,337.64	248,800.00	3,177,320.00	1,128,700.00	150,900.00	19,101,407.64		1,052,773.65	20,154,181.29
18	SAGAMU	14,587,650.00	39,015,862.92	180,200.00	7,045,150.00	5,189,300.00	5,584,600.00	71,602,762.92		2,847,559.56	74,450,322.48
19	YEWA NORTH	2,778,800.00	15,259,503.23	54,000.00	5,397,450.00	980,500.00	1,260,400.00	25,730,653.23		42,500.00	25,773,153.23
20	YEWA SOUTH	11,308,640.00	12,691,312.91	279,500.00	3,431,110.00	7,482,900.00	8,801,760.00	43,995,222.91		1,722,492.00	45,717,714.91
	TOTAL	204,168,617.21	399,680,014.29	21,883,502.00	120,426,370.33	76,111,509.72	113,871,207.30	936,141,220.85	789,972.26	81,461,254.95	1,018,392,448.06



NOTES TO THE GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2021												
LOCAL GOVERNMENTS	NOTE 3	NOTE 4	NOTE 5	NOTE 6	NOTE 7	NOTE 8	NOTE 9	NOTE 10	NOTE 11	NOTE 12	NOTE 13	
	AIDS & GRANTS	SALARIES & WAGES	NON-REGULAR ALLOWANCE	SOCIAL BENEFIT	OVERHEAD COST	SUBVENTION TO PARASTALS	DEPRECIATION	CASH & CASH EQUIVALENTS	INVENTORIES	RECEIVABLES	PREPAYMENT	
ABEKUTA NORTH	14,981,081.00	2,126,531,887.64	.	788,705,774.55	84,665,988.66	3,950,000.00	27,812,475.25	4,634,662.09	6,725,961.60	600,000.00		
ABEKUTA SOUTH	18,000,000.00	2,086,405,426.22	.	777,977,376.45	156,435,142.69	2,700,000.00	20,567,910.87	5,840,028.44	12,028,559.10	3,963,700.00		
ADO ODO/OTA	19,083,320.40	2,062,939,732.31	.	761,604,536.15	186,436,841.20	2,450,000.00	52,044,687.04	15,899,656.70	3,775,783.05	6,506,800.00		
EWEKORO	15,700,000.00	1,127,318,695.22	.	408,845,838.99	88,239,737.77	1,200,000.00	16,869,655.00	36,197,403.26	3,888,149.00	669,000.00		
IFO	17,600,000.00	1,645,557,123.14	.	873,197,625.50	126,521,750.02	2,400,000.00	29,818,789.39	345,870.95	8,015,429.94	28,634,630.00		
IJESU EAST	17,500,000.00	1,181,755,632.77	.	379,484,061.34	78,141,396.60	892,000.00	10,076,468.14	10,931,940.34	4,391,159.20	1,065,000.00		
IJESU NORTH	14,900,000.00	1,626,692,549.93	.	711,396,021.90	97,319,352.16	650,000.00	33,812,001.21	71,817,643.35	1,789,850.00	4,982,800.00		
IJESU NORTH EAST	15,500,000.00	1,009,372,083.78	.	410,103,427.82	67,256,924.77	750,000.00	15,621,000.49	8,661,034.82	3,403,159.00	18,500.00		
IJESU ODE	18,000,000.00	1,934,655,266.98	.	555,118,413.91	119,048,247.69	2,000,000.00	37,363,350.78	80,655,604.02	2,846,345.10	876,600.00		
IKENNE	18,000,000.00	1,084,322,203.88	.	740,283,589.38	82,271,037.21	900,000.00	19,440,040.63	5,579,306.37	1,738,186.64	4,452,800.00		
IMEKO/AFON	14,700,000.00	1,105,632,715.15	.	387,414,714.00	51,246,458.34	770,000.00	7,605,157.52	67,779,416.77	2,027,199.00	3,174,650.00		
IPOKIA	14,834,860.00	1,228,032,032.73	.	430,513,892.18	75,376,599.54	1,450,000.00	19,329,327.23	2,057.84	6,134,860.00	590,000.00		
OBAFEMI/OWODE	17,600,000.00	1,623,394,939.43	.	674,701,562.81	153,801,758.99	1,800,000.00	16,803,887.00	534,017.88	3,771,476.00	126,200.00	2,800,000.00	
ODEDA	18,000,000.00	1,847,276,333.55	.	575,389,738.65	86,029,480.62	1,750,000.00	14,579,041.93	9,626,490.61	2,403,325.00	1,095,000.00		
ODOGBOJU	22,019,550.00	1,279,090,964.63	.	444,144,840.22	65,342,353.00	950,000.00	13,864,972.66	15,063,975.17	4,000,567.00	979,400.00		
OGUN WATER SIDE	20,000,000.00	1,132,748,595.68	.	346,259,140.92	52,578,921.37	938,000.00	11,769,321.61	30,690,356.95	1,441,766.00	.		
REMO NORTH	18,000,000.00	691,589,316.45	.	369,706,325.87	58,514,381.72	750,000.00	51,358,195.61	20,007,774.87	3,028,575.00	994,200.00		
SAGAMU	22,000,000.00	1,458,979,420.92	.	765,121,934.64	142,619,212.42	1,150,000.00	33,069,610.60	12,659,065.55	2,216,500.00	592,800.00		
YEWA NORTH	18,000,000.00	1,565,975,079.02	.	639,289,631.24	69,995,122.90	600,000.00	30,152,655.50	8,551,899.40	3,871,533.60	1,080,000.00		
YEWA SOUTH	18,000,000.00	1,587,290,744.74	.	693,502,003.31	100,235,676.91	1,150,000.00	25,225,480.02	10,993,935.77	3,531,462.00	1,019,600.00		
JAAC					200,011.77							
<b>TOTAL</b>	<b>352,418,811.40</b>	<b>29,405,560,744.17</b>	<b>.</b>	<b>11,732,760,419.83</b>	<b>1,942,276,396.35</b>	<b>29,200,000.00</b>	<b>487,184,028.49</b>	<b>154,839,651.43</b>	<b>81,029,846.23</b>	<b>61,421,680.00</b>	<b>2,800,000.00</b>	

NOTES TO THE GPFS FOR THE YEAR ENDED 31ST DECEMBER, 2021												
LOCAL GOVERNMENTS	NOTE 14	NOTE 15	NOTE 16	NOTE 17	NOTE 18	NOTE 19	NOTE 20	NOTE 21	NOTE 22	NOTE 23	NOTE 24	
	ADVANCE	PROPERTY PLANT & EQUIPMENT	INVESTMENT PROPERTY	BIOLOGICAL ASSET	INVESTMENT	LOAN & DEBT	UNREMITTED DEDUCTIONS	PAYABLE	DEFERED INCOME	PUBLIC FUND	BORROWING	
ABEKUTA NORTH	4,214,759.48	527,091,031.31	328,354,673.40		550,000.00	6,576,936.58	227,213,164.94	8,151,681.47		-		
ABEKUTA SOUTH	3,781,747.54	293,994,237.47	296,160,338.72		-		201,074,859.17	16,876,725.00	1,000,000.00			
ADO ODO/OTA	10,821,257.29	1,443,944,275.24	736,526,310.92	-	1,941,214.23	15,750,000.00	241,193,184.97	17,309,891.40				
EWEKORO	24,949,671.11	269,151,930.00	191,911,200.00		-		178,167,775.66	12,929,600.00		2,352,515.00		
IFO	2,445,712.54	1,036,228,019.39	86,773,280.00	184,000.00	419,200.00		212,429,417.90	18,803,637.65				
IJEBU EAST	4,750,949.89	171,024,503.88	103,165,316.75		4,071,000.00	18,018,557.82	117,763,250.41	6,304,000.00	520,000.00			
IJEBU NORTH	5,672,281.61	822,397,161.75	297,547,576.00		782,700.00		189,861,423.81	5,141,600.00		16,000.00		
IJEBU NORTH EAST	618,433.93	526,578,316.02	-		50,000.00		216,260,500.17	1,265,000.00		1,495,125.00		
IJEBU ODE	1,719,361.11	1,104,599,715.20	491,303,568.49		580,000.00		213,640,184.34	6,524,767.70				
IKENNE	2,680,298.29	237,861,253.40	305,526,571.25	1,760,000.00	1,177,000.00		152,586,729.77	8,534,000.00	9,928,500.00			
IMEKO/AFON	-	178,312,492.94	49,246,870.24		50,000.00		185,909,407.74	4,736,115.28		44,385.00		
IPOKIA	2,881,793.77	496,416,084.06	152,624,669.15		650,000.00	5,527,569.23	195,755,274.64	2,068,300.00				
OBAFEMI/OWODE	955,055.23	423,779,183.00	133,532,076.00		284,990.20		260,929,144.25	5,957,750.00	2,899,334.00			
OPEDA	1,680,586.08	315,463,617.40	155,883,926.30	2,850,000.00	730,000.00		203,932,914.52	954,800.00				
ODOGBOLU	1,763,057.86	284,215,256.14	257,073,129.04	1,800,000.00	565,375.00		148,041,139.01	6,029,800.00		2,022,562.28		
OGUN WATER SIDE	5,231,043.83	200,885,500.00	42,721,808.71		583,200.00		235,448,685.24	600,000.00		4,969,734.26		
REMO NORTH	9,725,481.71	1,237,302,419.04	316,587,053.90		-	4,616,082.43	138,792,124.13	1,940,350.00	1,374,000.00			
SAGAMU	9,310,526.43	523,240,946.22	423,302,400.00		550,000.00	3,214,078.67	269,161,494.93	48,727,728.00		2,942,287.66		
YEWA NORTH	1,163,041.73	701,245,848.50	561,121,030.00		1,732,457.00		281,438,706.92	13,895,360.00		5,194,935.36		
YEWA SOUTH	602,528.92	465,102,192.67	583,074,713.90		583,200.00		232,184,026.00	8,479,352.63		5,608,476.65	13,240,318.86	
FACILITY FROM OGSS											12,972,575,020.71	
BAILOUT											5,111,050,751.50	
<b>TOTAL</b>	<b>94,965,588.35</b>	<b>11,258,833,983.63</b>	<b>5,512,436,512.77</b>	<b>6,594,000.00</b>	<b>15,300,336.43</b>	<b>53,703,224.73</b>	<b>4,102,783,408.52</b>	<b>195,230,459.13</b>	<b>15,721,834.00</b>	<b>24,646,021.21</b>	<b>18,096,866,091.07</b>	