



**2021 KATSINA STATE
ACCOUNTANT GENERAL'S
REPORT**

MARCH 2022

**IPSAS FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST
DECEMBER, 2021
ACCRUAL BASIS**



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OFFICE OF THE ACCOUNTANT GENERAL

MINISTRY OF FINANCE

P.M.B 2160, Katina State ☎ :065-430299

FINANCIAL STATEMENT RESPONSIBILITY

The 2021 Katsina State Financial Statements have been prepared in accordance with the provisions of the Financial (Control Management) Act 1958 Cap 144 LFN as amended. The Financial Statements are in Compliance with generally accepted accounting principles, practice and other Government accounting regulations and pronouncements. Also, to a large extent, the financial statement was prepared in accordance to International Public Sector Accounting Statement (IPSAS) as issued by INTERNATIONAL PUBLIC SECTOR ACCOUNTING STANDARD BOARD (IPSASB) and financial reporting council of Nigeria (FRCN).

In fulfillment of the accounting and reporting responsibilities, the Accountant General is responsible for establishing and maintaining an adequate system of internal control designed to provide reasonable assurance that the transactions recorded are within Statutory authority and properly recorded the use of all public financial resources by the Government.

The financial statements are prepared in Accordance with IPSAS on Accrual basis (IPSAS). I am able to make an explicit and unreserved statement of compliance with Accrual basis of IPSAS.

MALIK ANAS
3/3/2022.

MALIK ANAS FCNA, FCIT, MNIM
ACCOUNTANT GENERAL
KATSINA STATE.



OFFICE OF THE AUDITOR GENERAL FOR THE STATE

Justice Muh'd Bello Road GRA
Private Mail Bag 2114,
Katsina,
Katsina State,
Nigeria.

Ref No:.....

Date:.....

Email: auditorgenkt@gmail.com.

AUDIT CERTIFICATE

The Financial Statements and Accounts of the Government of Katsina State of Nigeria for the year ended 31st December, 2020 have been audited in accordance with section 125 subsection 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and the Katsina State Audit Law No.12 of 2020 (as amended)

The audit was conducted in accordance with International Standards on Auditing and INTOSAI Auditing Standards.

In the course of the audit, I evaluated the overall adequacy of the information presented in the General Purpose Financial Statements which were prepared in accordance with International Public Sector Accounting Standards (IPSAS) as described in Note 1 to 31. I have obtained information and explanation that to the best of my knowledge was relevant and necessary for the purposes of the audit. This audit has provided me with reasonable evidences and assurances which formed the basis for my independent opinion.

In my opinion, the Financial Statements which are in agreement with the books of accounts and records show a true and fair view of the Financial Position of the Government of Katsina State for the year ended December 31st 2021 and the transactions for the fiscal year ended on that date.

Special Opinion

The State is eligible to receive performance-based grant financing from the Federal Government subject to performance against predefined criteria in the World Bank Assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR). The expenditure framework (and receipts) are detailed in Note 1 to 31 in the attached General Purpose Financial Statements of Katsina State Government.

In my opinion, Note 1 to 31 presents fairly, in all material respects, the expenditures incurred (and funds received) against the SFTAS Program by the State for the year ended December 31st, 2021 as required in accordance with IPSAS as described in Note 1 to 31.

Anas Tukur A. (FCNA, FICEN),
Auditor General,
Katsina State.

STATEMENT OF ACCOUNTING POLICIES (IPSAS ACCRUAL)

INTRODUCTION

In line with the adoption of the International Public Sector Accounting Standards (IPSAS) in Nigeria, a Standardized Chart of Account (COA) alongside a set of General-Purpose Financial Statements (GPFS) have been designed and introduced by FAAC for adoption by all tiers of Government in Nigeria. The standardized COA and the GPFS is hereby adopted by Katsina State Government to comply with FAAC directive to harmonize public sector accounts reporting in Nigeria. In order to ensure an effective and efficient utilization of the COA and GPFS, the Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Katsina State. These policies shall form part of the universally agreed framework for financial reporting in Katsina State.

IPSAS ACCRUAL BASIS OF ACCOUNTING

The IPSAS Accrual Basis of Accounting recognizes transactions and events when Cash (including Cash Equivalents) is received or paid by the Ministries, Departments and Agencies (MDAs). GPFS prepared under the IPSAS Accrual Basis provides readers with information about the sources of Cash raised during the period, the purposes for which Cash was used and the Cash balances at the reporting date. The measurement focus in the GPFS balances are Cash and changes during the period. Therefore, Bank Reconciliation Statement shall form integral part of periodic Reports in Katsina State.

Notes to the GPFS provide additional information about liabilities, including payables and borrowings, and non-cash assets that include receivables, investments and property, plant and equipment.

This Accounting Policy addresses the following fundamental accounting issues:

1. Definition of Accounting Terminologies
2. Recognition of Accounting Items
3. Measurement of Accounting Items
4. Treatment of Accounting items

The Accounting Policy is subject to periodic reviews and updates as shall be deemed necessary by the Accountant-General of Katsina State.

ACCOUNTING POLICIES:

1. ACCOUNTING TERMINOLOGIES/DEFINITIONS

- i. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by the Katsina State Government in preparing and presenting Financial Statements.
- ii. Cash: Cash comprises cash in hand, demand deposits in financial institutions and cash equivalents.
- iii. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.
- iv. Cash flows are inflows and outflows of cash. Cash flows exclude movements between items that constitute cash as these components are part of the cash management of the government rather than increases or decreases in the cash position controlled by government.
- v. Cash receipts are cash inflows.
- vi. Cash payments are cash outflows.
- vii. Cash Controlled by Katsina State Government: Cash is deemed to be controlled by Katsina State Government when the government can freely use the available cash for the achievement of its objectives or enjoy benefit from the cash and can also exclude or regulate the access of others to that benefit. Cash collected by, or appropriated or granted to the government which the government can freely use to fund its operating objectives, such as acquiring of capital assets or repaying its debt is controlled by the government.
- viii. Government Business Enterprise means a department or agency that has all the following characteristics:
 - Is an entity with the power to contract in its own name;
 - Has been assigned the financial and operational authority to carry on a Business.
 - Sells goods and services, in the normal course of its business, to other MDAs and the general public at a profit or full cost recovery.
 - Is not reliant on continuing government funding or subvention to remain a going concern (other than purchases of outputs at arm's length); and
 - Is controlled by a public sector management or the government.
- ix. Notes to the GPFS shall include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

2. GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS)

The GPFS comprise of Statement of Cash Receipts and Payments and other statements that disclose additional information about the Cash Receipts, Payments and Balances controlled by Katsina State Government, and Accounting Policies and Notes to the Financial Statements. In Katsina State, the GPFS Accounting Policy include the following:

- i. Statement 1 - Cash Flow Statements: Statement of Cash Receipts and Payments which:
 - recognizes all Cash Receipts, Cash Payments and Cash Balances controlled by the State government; and
 - separately identifies payments made by third parties on behalf of the State government.
- ii. Statement 2 - Statement of Assets and Liabilities: Statement of Financial Position (also known as Balance Sheet);
- iii. Statement 3 - Statement of Consolidated Revenue Fund: Statement Recurrent Financial Performance (also known as Profit & Loss Account);

- iv. Statement 4 - Statement of Capital Development Fund: Statement of Capital Financial Performance (also known as Capital Expenditure);
- v. Notes to the Accounts: Additional disclosures to explain the GPFS; and
- vi. Accounting Policies and Explanatory Notes

3. BASIS OF PREPARATION AND LEGAL PROVISIONS

The GPFS are prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS) and other applicable standards as defined by the Fiscal Responsibility Law (FRL) and the Financial Reporting Council of Nigeria. In addition, GPFS are in compliance with the provisions of other financial regulations of the State.

4. FUNDAMENTAL ACCOUNTING CONCEPTS

The following fundamental accounting concepts are taken as the basis of preparation of all accounts and reporting in Katsina State:

- Cash Basis of Accounting.
- Understandability.
- Materiality.
- Relevance.
- Going Concern Concept.
- Consistency Concept.
- Prudence.
- Completeness, etc.

5. ACCOUNTING PERIOD

The accounting year (fiscal year) is from 1st January to 31st December 2021. Each accounting year is divided into 12 calendar months (periods) and shall be set up as such in the accounting system.

6. REPORTING CURRENCY

The General Purpose GPFS are prepared in Nigerian Naira.

7. MDAs FOR CONSOLIDATION

The Consolidation of the GPFS are based on the Cash transactions of all Ministries, Department and Agencies (MDAs) of Katsina State Government except Government Business Enterprises (GBEs).

8. COMPARATIVE INFORMATION

The General Purpose GPFS shall disclose all numerical information relating to previous period (at least one year).

9. BUDGET FIGURES

These are figures from the approved annual budget and supplementary budget as approved in accordance with the 2021 Appropriation Law of Katsina State.

10. RECEIPTS

- These are Cash inflows within the Financial Year 2021. They comprise of receipts from Statutory Allocations (FAAC monthly disbursement), Taxes, External Assistance (from Bilateral and Multilateral Agencies), Other Aid and Grants, Other Borrowings, Capital Receipts (Sale of Government Assets, etc.), Receipts from Trading activities and Other Cash Receipts.
- These items shall be disclosed at the face of the Statement of Cash Receipts and Payments for the year in accordance with the standardized GPFS. Notes shall be provided as per standardized Notes to GPFS.

11. EXTERNAL ASSISTANCE

- Receipts from loans are funds received from external sources to be paid back at an agreed period of time. They are categorized either as Bilateral or Multilateral.
- External Loans receipts shall be disclosed separately under Statement of Cash Receipts and Payment for the year.

12. OTHER BORROWINGS/GRANTS & AID RECEIVED

These shall be categorized as either Short- or Long-term Loans. Short-Term Loans are those repayable within one calendar year (12 months), while Long Term Loans and Debts shall fall due beyond one calendar year (above 12 months). Loans shall be disclosed separately, and Grants shall also be separately disclosed under Statement of Cash Receipts and Payment for the year.

13. INTEREST RECEIVED

Interest actually received during the financial year shall be treated as a receipt under item 'Other Receipts'.

14. GOVERNMENT BUSINESS ACTIVITIES

Cash Receipts from Trading Activities shall be received net (after deducting direct expenses) unless otherwise provided for by law or policy in force. Total receipts from all trading activities shall be disclosed in the Statement of Cash Receipts and Payments under 'Trading Activities' item.

Where gross revenue is received, corresponding payments shall be charged under a corresponding payment item head 'Government Business Activities' in the Statement of Receipts and Payments.

15. PAYMENTS

These are Recurrent and Capital Cash Outflows made during the financial year and shall be categorized either by Function and/or by Sector in the Statement of Cash Receipts and Payment.

Payments for purchase of items of capital nature (e.g. PPE) shall be expensed in the year in which the item has been purchased. It shall be disclosed under capital payments. Investments in PPE shall also be treated in the same way as Capital Purchases. At the end of the financial year, a schedule of assets shall be provided as part of the Notes to GPFS.

16. LOANS GRANTED

Payments to other Government and Agencies in form of Loans during the year shall be shown separately in the Statement of Receipts and Payments. Amount disclosed shall be actual amount paid during the year.

17. LOAN REPAYMENTS

Cash receipts from loans granted to other agencies and government shall be classified under loan repayments in the Statement of Receipts and Payments. Amount disclosed shall be actual amount received during the year.

18. INTEREST ON LOANS

Actual Interest on loans and other bank commissions charged on Bank Accounts during the year shall be treated as payments and disclosed under interest payment in the Statement of Cash Receipts and Payments.

19. FOREIGN CURRENCY TRANSACTIONS

Foreign Currency Transactions throughout the year shall be converted into Nigerian Naira at the ruling (Central Bank of Nigeria – CBN) rate of exchange at the dates of the transactions. Foreign currency balances, as at the year end, shall be translated at the exchange rates prevailing on that date.

20. PREPAYMENTS

Prepaid expenses are amounts paid in advance of receipt of goods or services and are charged directly to the respective expenditure item.

21. INVESTMENTS

Cash Payments made for investment purposes such as purchase of Government Stock, Treasury Bills and Certificates of Deposit, are Capital Costs and are disclosed as purchase of Financial Instruments or may be given an appropriate name as the case may be. They are separately disclosed in the GPFS (Statement of Receipts and Payments) under capital payments.

22. LEASES

Cash Payment for Finance Leases, which effectively transfer to the Government substantially all the risks and benefits incidental to ownership of the leased item, are treated as capital payments and disclosed in the Statement of Cash Receipts and payments.

Operating lease cash payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the leased items, are treated as operating expenses.

23. CASH BALANCES

This includes Cash in Hand, at Bank and Cash Equivalents at the end of the Financial year.

24. ADVANCES

All Cash Advances shall be retired before the end of the financial year. However, should circumstances occur (including an Emergency) where either an advance is given out close to the financial year end or an advance already given could not be accounted for, such an advance (or balance outstanding) shall be treated as cash equivalent since there shall be no proof that such funds have been utilized.



Malik Anas, FCNA, FCIT, MNIM
Accountant General – Katsina State
25/07/2022

KATSINA STATE GOVERNMENT OF NIGERIA

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31/12/2021

PREVIOUS YEAR ACTUAL 2020	DETAILS	NOTES	ACTUAL 2021	FINAL BUDGET 2021	INITIAL/ORIGINAL BUDGET	SUPPLEMENTARY BUDGET 2021	VARIANCE ON FINAL BUDGET
	Revenue:				N,000.00		
47,697,993,270.25	Share of FAAC	1	48,527,518,198.31	85,960,620,404.00	80,960,620,404.00	(5,000,000,000.00)	32,433,102,205.69
18,502,451,466.19	VAT	2	26,160,863,020.64	30,025,000,000.00	30,025,000,000.00	-	3,864,136,979.36
10,822,320,118.57	Tax Revenue	3	11,153,401,551.49	11,900,000,000.00	11,900,000,000.00	-	746,598,448.51
5,024,528,827.91	Non Tax Revenue	4	5,040,411,825.54	40,521,129,384.00	40,521,129,384.00	-	35,480,717,558.46
45,132,035.81	Investment Income	5	75,547,611.65	679,765,000.00	679,765,000.00	-	604,217,388.35
8,988.99	Interest Earned	6	-	116,032,000.00	116,032,000.00	-	116,032,000.00
10,207,697,367.78	Capital Receipts	7	23,096,339,529.95	50,187,015,199.00	43,937,015,199.00	(6,250,000,000.00)	20,840,675,669.05
-	Other Revenue (SUKUK & BRIDGING)	9	23,721,825,269.64	68,498,219,356.00	73,498,219,356.00	5,000,000,000.00	49,776,394,086.36
	Reserve From Special Fund Acct.	9B	6,249,999,896.00			-	
	Grant	7	16,832,105,138.87			-	
2,266,078,293.99	Transfer From LGAs	10	1,775,304,721.54			-	(1,775,304,721.54)
4,720,000,000.00	SFTAS	8	1,223,310,000.00			-	(1,223,310,000.00)
99,286,210,369.49	Total Revenue (A)		163,856,626,763.63	287,887,781,343.00	281,637,781,343.00	(6,250,000,000.00)	140,863,259,614.24
	Expenditure:						
31,626,757,245.49	Salary & Wages	11	31,722,036,508.78	35,078,957,674.00	34,956,180,181.00	(122,777,493.00)	3,234,143,672.22
5,548,680,256.99	Social Benefits	12	6,824,400,399.94	12,036,000,000.00	12,036,000,000.00	-	5,211,599,600.06
16,295,185,356.85	Overhead Cost (Recurrent)	13	16,193,624,878.09	22,315,687,725.00	22,438,465,218.00	122,777,493.00	6,244,840,339.91
495,810,822.00	Grants & Contribution	14	431,979,390.00	543,185,000.00	543,185,000.00	-	111,205,610.00
5,123,375,308.97	Depreciation Charges	15	9,500,610,959.81			-	(9,500,610,959.81)

9,992,185,255.69	Aids and Grants	7	16,852,390,984.13			-	
6,489,708,277.14	Public Debt Charges (Loan Repayment)	16	12,935,205,729.60	13,245,000,000.00	13,245,000,000.00	-	309,794,270.40
2,905,939,478.33	Transfer To Other MDA's	18	282,470,950.00	380,335,977.00	380,335,977.00	-	97,865,027.00
4,406,192,777.83	Transfer to Revenue Generating MDA's	18A	4,154,674,707.77	3,559,730,649.00	3,559,730,649.00	-	(594,944,058.77)
4,793,087,606.78	Other Expenditure (Transfer to JAAC Acct.)	27	-			-	4,793,087,606.78
805,289,609.66	COST OF IGR COLLECTION (BOIR)	31	681,276,262.90	1,561,210,000.00	1,561,210,000.00	-	879,933,737.10
88,482,211,995.73	Total Expenditure (B)		99,578,670,771.02	88,720,107,025.00	88,720,107,025.00	-	10,786,914,844.89
10,803,998,373.76	Surplus From Operating Activities C= (A-B)		64,277,955,992.61	199,167,674,318.00	192,917,674,318.00	(6,250,000,000.00)	130,076,344,769.35
71,980,686.65	Proceed From Sales of Housing	17	19,287,274.63				
160,543,879.24	Gains on Disposal of Assets	19	623,243,191.82				
232,524,565.89	Total Non Operating Revenue/Expenses (D)		642,530,466.45	-	-	-	-
11,036,522,939.65	Suplus From Ordinary Activites E=(C+D)		64,920,486,459.06	199,167,674,318.00	192,917,674,318.00	(6,250,000,000.00)	130,076,344,769.35
11,036,522,939.65	Net Surplus for the Year G=(E-F)		64,920,486,459.06	199,167,674,318.00	192,917,674,318.00	(6,250,000,000.00)	130,076,344,769.35

Malik Anas
3/2/2022

MALIK ANAS FCNA, FCIT, MNIM
ACCOUNTANT GENERAL
KATSINA STATE.

KATSINA STATE GOVERNMENT OF NIGERIA

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31/12/2021

Assets	REF.	NOTES	2021	ACTUAL 2020
Current Assets				
Cash & Cash Equivalents		20	31,591,845,779.36	13,156,363,955.16
Receivables		21	-	7,090,163,310.09
Total Current Assets(A)			31,591,845,779.36	20,246,527,265.25
Non Current Asset				
Long Term Loans Granted		22		-
Investment		23	5,527,965,459.30	4,276,892,128.84
Property Plant & Equipment		29	233,426,366,974.72	130,787,603,704.99
Investment Property		25	1,409,247,868.84	1,404,094,868.84
Other Assets		27	-	4,793,087,606.78
Total Non Current Assets (B)			240,363,580,302.86	141,261,678,309.45
Total Assets [C]			271,955,426,082.22	161,508,205,574.70
Liabilities				
Current Liabilities				
Payables		26	10,574,167,215.87	19,051,381,052.41
Total Current Liabilities (D)			10,574,167,215.87	19,051,381,052.41
Non Current Liabilities (E)				
Borrowings		28	75,907,597,905.74	56,533,272,532.99
Total Non Current Liabilities (E)			75,907,597,905.74	56,533,272,532.99
Total Liabilities F= (D+E)			86,481,765,121.61	75,584,653,585.40
Net Assets G=(C-F)			185,473,660,960.61	85,923,551,989.30
TOTAL NET ASSETS/EQUITY			46,128,614,422.71	
ACCUMULATE SURPLUS			139,345,046,537.90	

Malik Anas
3/3/2022

MALIK ANAS FCNA, FCIT, MNIM
ACCOUNTANT GENERAL
KATSINA STATE.

KATSINA STATE GOVERNMENT OF NIGERIA

CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31/12/2021

	NOTE	2021	ACTUAL 2020	
CASH FLOW FROM OPERATING ACTIVITES			N 000.00	
Inflows				
Share of FAAC	1	48,527,518,198.31	47,697,993,270.25	
Share of VAT	2	26,160,863,020.64	18,502,451,466.19	
Tax Revenue	3	11,153,401,551.49	10,822,320,118.57	
Non Tax Revenue	4	5,040,411,825.54	5,024,528,827.91	
Capital Reciepts	7	23,096,339,529.95	10,207,697,367.78	
Reserve From Special Fund Acct.	9	6,249,999,896.00	0.00	
Grant	7	16,832,105,138.87		
Transfer From LGAs	10	1,775,304,721.54	2,266,078,293.99	
Interest on Deposit	6	0.00	8,988.99	
Gains on Disposal of Assets	19	623,243,191.82	160,543,879.24	
SFTAS	8	1,223,310,000.00	4,720,000,000.00	
Total inflows from operating activities =A		140,682,497,074.16	99,401,622,212.92	
Outflows:				
Salaries & Wages	11	31,722,036,508.78	31,626,757,245.49	
Social Benefits	12	6,824,400,399.94	5,548,680,256.99	
Overhead Cost (Recurrent)	13	16,193,624,878.09	16,295,185,356.85	
Grants & Contributions	14	431,979,390.00	495,810,822.00	
Transfer to Other MDA's	18	282,470,950.00	2,905,939,478.33	
Transfer to Revenue Generating MDA's	18A	4,154,674,707.77	4,406,192,777.83	
Aids and Grants	7	16,852,390,984.13		
Cost of IGR Collection (BOIR)	31	681,276,262.90	805,289,609.66	
Capital Reciepts Expenditure	7	0.00	9,992,185,255.69	
Total outflow from operating activities =B		77,142,854,081.61	72,076,040,802.84	
Net cashflow from operating activities =C (A-B)			63,539,642,992.55	27,325,581,410.08
CASH FLOW FROM INVESTING ACTIVITES				

Dividend Received	5	75,547,611.65		45,132,035.81	
Purchase & Const. of PPE	30	-57,348,807,707.13		(21,982,686,170.63)	
Net cashflow from investing activities			(57,273,260,095.48)		(21,937,554,134.82)
Cashflow From Financing Activities					
Loan (SUKUK & BRIDGING)	9	23,721,825,269.64		0.00	
Proceed From Sales of Housing	17	19,287,274.63		71,980,686.65	
Repayment of Borrowings	16	-12,935,205,729.60		-6,489,708,277.14	
Net Cashflow from financing activities			10,805,906,814.67		-6,417,727,590.49
Net Cashflow From All Activities			17,072,289,711.74		(1,029,700,315.23)
Cash & Its Equivalent as at 1/1/2020			3,804,500,723.16		4,834,201,038.39
Cash & Its Equivalent as at 31/12/2020			20,876,790,434.90		3,804,500,723.16

Malik Anas
3/3/2022

MALIK ANAS FCNA, FCIT, MNIM
ACCOUNTANT GENERAL
KATSINA STATE.

KATSINA STATE GOVERNMENT OF NIGERIA				
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31/12/2021				
	REVALUATION RESERVES	TRANSLATION RESERVE	ACCUMULATED SURPLUS/DEFICITS	TOTAL
Balance as at 1/1/2020			74,424,560,078.84	74,424,560,078.84
Changes in Accounting Policy				
Restated Balance				
Surplus on Revaluation of Property	46,102,920,202.40			46,102,920,202.40
Deficit on Revaluation of Investments				
Net Gains & Losses not Recognised in the Statement of Financial Performance				
Net Surplus for the Period				-
Balance at 31 December, 2020				
Deficit on Revaluation of Property				
Surplus on Revaluation of Investments	25,694,220.31			25,694,220.31
Statement of Financial Performance			64,920,486,459.06	64,920,486,459.06
Net Deficit for the Period				
Balance as at 31/12/2020	46,128,614,422.71		139,345,046,537.90	185,473,660,960.61

Malik Anas
3/3/2022

MALIK ANAS FCNA, FCIT, MNIM
ACCOUNTANT GENERAL
KATSINA STATE.

REAKDOWN OF SHARE OF FAAC (STATUTORY ALLOCATION)

2021

NOTE 1		1a	1b	1c	1d	1e	1f	1g	1h	1i	1j	
	MONTH	NET RECEIPTS	DEDUCTION FROM FAAC	EXCHANGE DIFFERENCE	OTHER FAAC	FOREX EQUALIZATION	EXCESS BANK CHARGES	AVA TRUSTEE LTD	NON OIL EXCESS	WITHHOLDING	MINERAL REVENUE	TOTAL
		N	N	N	N	N	N	N	N	N	N	N
	JANUARY	2,917,665,820.69	197,283,939.76	29,268,598.27	-	51,974,918.72	-	-	-	-	-	3,196,193,277.44
	FEBRUARY	3,202,349,942.05	169,023,646.23		539,784,350.97	-	-	-	-	-	-	3,911,157,939.25
	MARCH	2,694,417,516.36	248,318,939.96		81,171,523.35	63,391,858.43	4,360,877.66	-	-	86,487,719.50	-	3,178,148,435.26
	APRIL	2,796,613,062.17	251,148,970.46	22,908,597.85	-	-	-	-	252,846,541.78	86,487,719.50	-	3,410,004,891.76
	MAY	3,150,367,431.95	260,945,245.32	16,817,412.40	168,564,361.19	-	4,742,709.31	-	-	86,487,719.50	-	3,687,924,879.67
	JUNE	2,639,440,023.33	246,796,486.31	12,850,209.89	168,564,361.19	-	-	-	421,410,902.97	86,487,719.50	63,734,816.88	3,639,284,520.07
	JULY	3,970,303,008.32	660,122,962.56	28,496,349.63	-	-	-	-	-	86,487,719.50	-	4,745,410,040.01
	AUGUST	4,246,920,870.39	669,276,394.51	18,220,069.16	-	-	-	-	-	-	-	4,934,417,334.06
	SEPTEMBER	2,354,422,514.34	1,533,041,698.20	21,345,286.48	52,408,223.88	-	3,393,221.92	-	421,410,902.97	-	-	4,386,021,847.79
	OCTOBER	2,974,668,008.04	1,563,440,086.23	23,006,151.27	10,435,840.75	-	-	-	-	-	-	4,571,550,086.29
	NOVEMBER	1,459,557,466.19	1,509,046,619.74	23,916,196.39	-	-	-	360,220,982.99	1,264,232,708.91	-	-	4,616,973,974.22
	DECEMBER	2,283,227,106.35	1,529,053,149.60	31,127,150.15	-	-	3,690,810.82	403,332,755.57	-	-	-	4,250,430,972.49
	TOTAL	34,689,952,770.18	8,837,498,138.88	227,956,021.49	1,020,928,661.33	115,366,777.15	16,187,619.71	763,553,738.56	2,359,901,056.63	432,438,597.50	63,734,816.88	48,527,518,198.31

NOTE 2	DETAILS OF GOVERNMENT SHARE OF VAT			
	MONTHS	NET RECEIPT		TOTAL
		N	N	N
	JANUARY	2,198,160,845.94		2,198,160,845.94
	FEBRUARY	2,019,617,088.57		2,019,617,088.57
	MARCH	1,992,941,383.79		1,992,941,383.79
	APRIL	2,332,288,864.31		2,332,288,864.31
	MAY	2,215,536,222.56		2,215,536,222.56
	JUNE	2,314,584,963.37		2,314,584,963.37
	JULY	1,972,658,785.45		1,972,658,785.45
	AUGUST	1,905,405,473.37		1,905,405,473.37
	SEPTEMBER	2,455,042,490.50		2,455,042,490.50
	OCTOBER	2,173,703,306.33		2,173,703,306.33
	NOVEMBER	2,084,100,168.12		2,084,100,168.12
	DECEMBER	2,496,823,428.33		2,496,823,428.33
	TOTAL	26,160,863,020.64		26,160,863,020.64

NOTE 3	TAX REVENUE (IGR)	2021		2020
		N	N	N
	Taxes	11,153,401,551.49		10,822,320,118.57
	TOTAL		11,153,401,551.49	10,822,320,118.57

NOTE 4	NON TAX REVENUE (IGR)	2021		2020
		N	N	N
	Fines and Fees	299,601,391.08		315,235,307.77
	Licences	63,528,860.34		4,072,250.00
	Earnings and sales	488,919,896.78		238,998,780.30
	Rent of Government properties	33,686,969.57		60,029,712.01
	Revenue Generating Agency (MDA's)	4,154,674,707.77		4,406,192,777.83
	TOTAL		5,040,411,825.54	5,024,528,827.91

NOTE 5	INVESTMENT INCOME	2021		2020
		N	N	N
	Dividend Received :	17,049,766.93		
	Loan Repayment house of assembly Members	51,385,103.78		45,132,035.81
	Motel Investment	7,112,740.94		
	TOTAL		75,547,611.65	45,132,035.81

NOTE 6	INTEREST FROM BANKING OPERATIONS	2021		2020
		N	N	N
S/N	MONTH	AMOUNT		
1	JANUARY			1,012.95
2	FEBRUARY			915.11
3	MARCH			1,046.05
4	APRIL			980.88
5	MAY			-
6	JUNE			-
7	JULY			-
8	AUGUST			-
9	SEPTEMBER			-
10	OCTOBER			-
11	NOVEMBER			-
12	DECEMBER			-
13	Intrest on bank Deposit			5,034.00
	TOTAL		-	8,988.99

CAPITAL RECEIPTS								
NOTE 7	2022 APPROVED	OPENING BALANCE	ACTUAL RECEIPT 2021		EXPENDITURE		BALANCE AS AT 31/12/2021	
			LOAN	GRANT	LOAN	GRANT	LOAN	GRANT
NIGERIA	NIGERIAN EROSION AND WATER SHADE MGT PROJ	108,644,923.48	21,100,000,000.00	-	19,058,354,437.96	-	2,158,290,485.52	-
IFAD/CAS	IFAD/CASP	106,867,188.61	30,000,000.00	119,599,941.06	93,048,990.91	141,123,256.32	-	22,294,882.44
NIGERIA	NIGERIA PARTNERSHIP FOR EDUCATION PROJECT (I	-	-	-	-	-	-	-
RURAL A	RURAL ACCESS & AGRIC. MARKETING PROJECT (RAA	-	1,564,285,450.00	-	-	-	1,564,285,450.00	-
ADOLECE	ADOLESCENT GIRLS INITIATIVE FOR LEARNING & EM	-	-	-	-	-	-	-
ACCELER	ACCELERATING NUTRITION RESULT IN NIG. (ANIRN)	-	40,011,530.00	1,237,470.00	-	-	40,011,530.00	1,237,470.00
SUB-TOT	SUB-TOTAL	215,512,112.09	22,734,296,980.00	120,837,411.06	19,151,403,428.87	141,123,256.32	3,762,587,465.52	23,532,352.44
			22,949,809,092.09		19,151,403,428.87			
OTHER CAPITAL RECEIPTS:								
	BESDA (UBEC)	-	-	-	-	-	-	-
	CSDP (WORLD BANK)	78,092,704.88	68,437,732.98	-	137,497,237.65	-	9,033,200.21	-
	SAVING ONE MILLION LIVES (SOML-PforR Programme)	-	-	1,356,232,860.12	-	1,356,232,860.12	-	-
	KATSINA STATE PRIMARY HEALTH CARE DEVELOPMENT AGENCY			969,853,058.54		969,853,058.54		
	UMARU MUSA YARADUA UNIVERSITY, KATSINA			4,038,161,607.00		4,038,161,607.00		
	KATSINA STATE MINISTRY OF HEALTH			10,347,020,202.15		10,347,020,202.15		
	SUB-TOTAL	78,092,704.88	68,437,732.98	16,711,267,727.81	137,497,237.65	16,711,267,727.81	9,033,200.21	-
	TOTAL		146,530,437.86	16,832,105,138.87	19,288,900,666.52	16,852,390,984.13	3,771,620,665.73	23,532,352.44
	GRAND TOTAL		23,096,339,529.95		19,288,900,666.52			

NOTE 8	SFTAS	2021		2020
		N	N	N
	SFTAS	1,223,310,000.00		540,000,000.00
				1,900,000,000.00
				2,280,000,000.00
	TOTAL		1,223,310,000.00	4,720,000,000.00

NOTE 9	OTHER REVENUE	2021		2020
	SUKUK	20,714,644,812.50		
	BRIDGING FACILITY	3,007,180,457.14		
	TOTAL		23,721,825,269.64	

NOTE 9B	OTHER REVENUE	2021		2020
	GRAZING FACILITY	6,249,999,896.00		
	TOTAL		6,249,999,896.00	

NOTE 10	TRANSFER FROM OTHER MDAs	2021		2020
		N	N	N
	Escow Receipts:			
	Local Governments Contribution Security	669,986,536.55		681,666,663.94
	Local Government Scholarship	328,178,332.14		410,119,018.01
	Local Govt Ecological	777,139,852.85		1,174,292,612.04
	TOTAL LOCAL GOVT. CONTRIBUTION		1,775,304,721.54	2,266,078,293.99
NOTE 10A	STATE GOVT. CONTRIBUTION:			
	Ecological Fund: State Govt. Cont.	1,288,380,925.19		488,442,611.00
	Security: State Govt. Cont.	150,000,000.00		0.00
	State Government Scholarship	-		127,353,950.00
	SUB-TOTAL		1,438,380,925.19	615,796,561.00
	GRAND TOTAL		3,213,685,646.73	2,881,874,854.99

NOTE 11	SALARIES AND WAGES	2021		2020
		N	N	N
	ACTUAL TOTAL SALARY FOR THE YEAR 2021	31,304,409,193.28		30,730,896,829.19
	CRF Charges	417,627,315.50		895,860,416.30
	TOTAL		31,722,036,508.78	31,626,757,245.49

NOTE 12	SOCIAL BENEFITS	2021		2020
		N	N	N
	Pension	5,819,896,813.17		5,234,284,597.79
	Gratuities	1,004,503,586.77		314,395,659.20
	TOTAL		6,824,400,399.94	5,548,680,256.99

NOTE 13	OVERHEAD COST	2021		2020
		N	N	N
	SECTORS	ACTUAL EXPENDITURE		
	Economic sector	4,815,336,676.89		4,105,512,220.83
	Social sector	1,973,424,834.80		2,669,715,897.82
	Administrative sector	8,282,298,638.70		8,543,374,246.20
	Law & Justice	1,122,564,727.70		976,582,992.00
	TOTAL		16,193,624,878.09	16,295,185,356.85

NOTE 14	GRANTS AND CONTRIBUTION	2021		2020
		N	N	N
	Salary contribution to SUBEB	50,358,612.00		79,497,246.00
	2.5% contribution to LGSPB	381,620,778.00		416,313,576.00
	TOTAL		431,979,390.00	495,810,822.00

NOTE 15	DEPRECIATION CHARGES	2021	2020
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		N	N	N
	LAND & BUILDING	1,268,464,541.51		315,678,096.29
	INFRASTRUCTURE	3,060,932,085.98		2,113,348,063.65
	TRANSPORTATION & EQUIP	1,979,371,228.25		1,152,506,296.52
	OFFICE EQUIPMENT	699,899,645.22		308,411,572.22
	FURNITURE & FITTINGS	943,130,385.35		182,577,509.80
	PLANT & MACHINERY	1,519,902,528.09		1,022,046,285.06
	INVESTMENT PROPERTY	28,910,545.42		28,807,485.42
	TOTAL		9,500,610,959.81	5,123,375,308.97

NOTE 16	PUBLIC DEBT CHARGES (DEDUCTIONS AT SOURCE), CDS	2021		2020
		N	N	N
	FROM FAAC:			
	JANUARY	197,283,939.76		284,130,364.13
	FEBRUARY	169,023,646.23		284,130,364.43
	MARCH	248,318,939.96		284,130,364.43
	APRIL	251,148,970.46		284,130,364.43

	MAY	260,945,245.32		284,130,364.43
	JUNE	246,796,486.31		284,130,364.43
	JULY	660,122,962.56		272,989,647.13
	AUGUST	669,276,394.51		272,989,647.13
	SEPTEMBER	1,533,041,698.20		272,989,647.13
	OCTOBER	1,563,440,086.23		272,989,647.13
	NOVEMBER	1,509,046,619.74		272,989,647.13
	DECEMBER	1,529,053,149.60		272,989,647.13
	SUB TOTAL		8,837,498,138.88	3,342,720,069.06
	FROM IGR:			
	JANUARY	272,989,647.13		506,513,899.18
	FEBRUARY	272,989,647.13		501,565,517.25
	MARCH	272,989,647.13		519,477,015.84
	APRIL	272,989,647.13		154,091,693.14
	MAY	272,989,647.13		152,706,384.14
	JUNE	272,989,647.13		152,706,384.14
	JULY	272,989,647.13		152,706,384.14
	AUGUST	272,989,647.13		152,706,384.14
	SEPTEMBER	272,989,647.13		196,507,140.17
	OCTOBER	272,989,647.13		196,507,140.17
	NOVEMBER	272,989,647.13		196,507,140.17
	DECEMBER	272,989,647.13		196,507,140.17
	SUB TOTAL		3,275,875,765.56	3,078,502,222.65
	MATCHING GRANT (SUBEB)			

	JANUARY	68,485,985.43		-
	FEBRUARY	68,485,985.43		-
	MARCH	68,485,985.43		-
	APRIL	68,485,985.43		-
	MAY	68,485,985.43		-
	JUNE	68,485,985.43		-
	JULY	68,485,985.43		-
	AUGUST	68,485,985.43		-
	SEPTEMBER	68,485,985.43		-
	OCTOBER	68,485,985.43		-
	NOVEMBER	68,485,985.43		-
	DECEMBER	68,485,985.43		68,485,985.43
	SUB TOTAL		821,831,825.16	
	DEBT SERVICING		-	
	TOTAL		12,935,205,729.60	6,489,708,277.14

NOTE 17	PROCEEDS FROM SALES OF HOUSES	2021		2020
		N	N	N

	DETAILS	AMOUNT		
	BARHIM HOUSING	7,524,897.36		11,424,457.46
	MAKERA HOUSING	5,132,269.80		3,814,751.41
	KAFE, ABUJA	-		41,819,000.00
	250 ESTATE KABUKAWA	6,630,107.47		14,922,477.78
	TOTAL		19,287,274.63	71,980,686.65

NOTE 18	TRANSFER TO OTHER MDAs	2021		2020
		N	N	N
	SGS: Security Escrow Expenses	-		800,107,651.95
	Higher Education:(Scholarship Trust Funds)	282,470,950.00		537,178,850.00
	Environment: Ecological Expenses	-		1,568,652,976.38
	TOTAL		282,470,950.00	2,905,939,478.33

NOTE 18A	TRANSFER TO REVENUE GENERATING MDA's	2021		2020
	SELF GENERATING MDA's			
	FASCOKT	143,300.00		
	KTARDA	-		
	H.S.M.B	194,538,660.04		
	PRIMARY HEALTH CARE	11,816,377.47		
	COLLEGE OF NURSING & MIDWIFERY	64,658,818.58		
	COLLEGE OF HEALTH SCIENCES	69,732,549.00		
	DRUGS SUPPLY MANAGEMENT AGENCY	32,344,239.89		
	KTSTA	1,688,922,073.00		

HOUSING AUTHORITY	11,471,271.32		
K.T.T.V	11,304,509.00		
STATE RADIO	42,029,749.24		
HISTORY & CULTURE BUREAU	483,500.00		
KURPB	17,986,875.00		
PILGRIMS WELFARE BOARD	20,801,482.16		
INVESTMENT PROMOTION AGENCY	-		
WATER BOARD	525,026,790.00		
ISA KAITA COLLEGE OF EDUCATION D/MA	88,246,515.78		
YUSUF BALA USMAN COLLEGE	54,859,923.00		
HASSAN USMAN KATSINA POLYTECHNIC	199,937,016.00		
UMAR MUSA YAR`ADUA UNIVERSITY	833,707,442.23		
KATSINA STATE SCHOLARSHIP BOARD	5,844,000.00		
STEB	615,500.00		
KATSINA STATE INSTITUTE OF TECH. & MGT	30,491,650.50		
KASROMA	5,417,020.00		
SEPA	10,690,600.00		
KATSINA MOTEL	5,344,328.01		
DEPT OF MARKET DEV. (FATIMA BAIKA MARKET)	23,931,860.00		

	HOTELS BOARD	82,160,179.86		
	KASTINA STATE COVID-19 EMERGENCY RESPONSE COMMITTEE	122,168,477.69		
	TOTAL REVENUE	4,154,674,707.77		4,406,192,777.83

NOTE 19	PROCEEDS FROM SALES OF ASSETS	2021		2020
		N	N	N
	Sales of Landed Property	98,003.26		7,089,836.01
	Sales of Houses to Occupants	623,145,188.56		153,454,043.23
	TOTAL		623,243,191.82	160,543,879.24

NOTE 20	CASH & CASH EQUIVALENT		
	TSA A/C	3,341,849,719.64	
	OPERATIONAL A/C	17,534,940,715.26	
	SUB-TOTAL		20,876,790,434.90
	MDA'S OPERATIONAL A/C	10,714,976,561.69	
	CASH AT HAND (MDA'S)	78,782.77	
	SUB-TOTAL		10,715,055,344.46
	TOTAL		31,591,845,779.36

NOTE 21	RECEIVABLES (JAAC)	2021		2020
		N	N	N
		-		7,090,163,310.09
	TOTAL	-		7,090,163,310.09

NOTE 22	PAYMENT TO JAAC ACCT. FROM PARIS CLUB	Disbursement	2021		2020
			N	N	N
	2020				
	3/21/2020				1,000,000,000.00
	3/28/2020				888,661,529.29
	3/4/2020				600,000,000.00
	3/4/2020				768,735,379.61
	8/9/2020				1,393,488,410.00
	7/8/2020				1,439,277,991.19
	TOTAL		-		6,090,163,310.09

NOTE 23					
	INVESTMENT	2021			2020
			N	N	N
	COMPANIES/BANKS	HOLDING	PRICE	VALUED	
	FBN Holding	2,349,730.00	11.50	27,021,895.00	16,330,623.50
	UBN Plc	300,000,000.00	0.59	177,000,000.00	461,228,850.00
	Access Bank Plc	30,000,000.00	9.10	273,000,000.00	241,500,000.00
	Unity Bank Plc	5,828,655.00	0.52	3,030,900.60	3,963,485.40
	Zenith Bank Plc	383,625.00	25.00	9,590,625.00	8,669,925.00
	Flour Mill NIG. PLC	33,044.00	28.35	936,797.40	0.00
	CCNN	0.00	0.00	0.00	0.00
	Forte Oil	960.00	0.00	0.00	16,032.00
	Flour Mill Plc	0.00	0.00	0.00	816,186.80
	FCMB	24,400.00	2.98	72,712.00	73,688.00
	UBN Plc	0.00	0.00	0.00	0.00
	Unity Bank Plc	0.00	0.00	0.00	0.00
	FCMB Group Plc	0.00	0.00	0.00	0.00
	Jaiz Bank Plc	840,638.00	6.05	5,085,859.90	4,329,285.70
	Jaiz Bank Plc	6,750.00	67.05	452,587.50	371,250.00
	URBAN DEV. BANK OF NIG	2,561,290.00	0.00	0.00	0.00
	KANKARA PHARMACEUTICAL KAOLINE COMPANY	2,600,000.00	0.00	0.00	0.00
	NEW AFRICAN MERCHANT BANK	20,000,000.00	0.00	0.00	0.00
	Jaiz Bank Plc	20,000,000.00	0.00	0.00	0.00
	SUB TOTAL A	384,629,092.00	151.14	496,191,377.40	737,299,326.40
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (STATE) \$	7,517,991.79		3,270,326,428.65	
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (STATE)\$	1,883,901.23		819,497,035.05	
	NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (STATE) \$	2,165,403.72		941,950,618.20	
	SUB TOTAL B	11,567,296.74	0.00	5,031,774,081.90	3,539,592,802.44
	GRAND TOTAL C (A+B)			5,527,965,459.30	4,276,892,128.84

NOTE 24	PROPERTY, PLANT & EQUIPMENT	2021		2020
		N	N	N
		LAND & BUILDING	6,585,345,224.73	
INFRASTRUCTURE	46,755,555,977.13		12,498,274,477.97	
TRANSPORTATION & EQUIP	1,500,244,436.52		743,049,691.32	
OFFICE EQUIPMENT	325,927,375.00		345,751,497.00	
FURNITURE & FITTINGS	217,562,070.64		215,478,907.04	
PLANT & MACHINERY	1,959,019,623.11		1,949,939,667.54	
	TOTAL	57,343,654,707.13	57,343,654,707.13	20,543,526,890.33
	TOTAL FOR THE YEAR		77,887,181,597.46	

NOTE 25	INVESTMENT PROPERTY	2021		2020
		N	N	N
		INVESTMENT	5,153,000.00	
	TOTAL		5,153,000.00	-
	TOTAL FOR THE YEAR		1,409,247,868.84	1,404,094,868.84

NOTE 26	CURRENT LIABILITIES	2021		2020
		N	N	N
		GRATUITY : Staffs	3,713,017,436.37	
		3,713,017,436.37		
RETENSION				
CONTRACTORS ARREARS	6,861,149,779.50		16,568,569,225.85	
DEPOSIT		6,861,149,779.50		
	TOTAL		10,574,167,215.87	19,051,381,052.41

NOTE 27	OTHER EXPENDITURE(JAAC)	0.00		3,793,087,606.78
				1,000,000,000.00
	TOTAL		0.00	4,793,087,606.78

NOTE 28	BORROWINGS	2021		2020
		N	N	N
	External Loans			
	KTSG HEALTH SYSTEM DEV. IV	1,589,863.37		1,581,058.96
	KTSG HEALTH SYSTEM DEV. IV	1,492,771.03		1,529,180.08
	KTSG SMALL EARTH DAM & REHAB.	410,005.34		455,589.45
	KTSG MULTI STATE WATER	13,521,603.20		16,121,654.90
	KTSG UBE	1,833,575.54		1,896,075.64
	KTSG HEALTH SYSTEM DEV.	1,362,181.36		1,432,676.06
	KTSG LOCAL EMPOWERMENT & ENVIRONMENT	6,239,990.16		6,067,492.57
	KTSG HIV/AIDS PROG.	1,444,661.76		1,565,328.31
	KTSG COMMUNITY & SOCIAL DEV. PROJECT	4,230,290.80		4,345,038.58
	KTSG THIRD NAT'L FADAMA PROJECT	3,716,913.31		3,847,932.16
	KTSG SECOND HIV/AIDS PROG.	4,544,780.35		4,653,247.71
	KTSG AGRIC & COMMUNITY DEV. PROJECT	5,360,852.03		-
	KTSG COMMUNITY & SOCIAL DEV. PROJECT (ADDITIONAL FINANCING)	3,670,000.00		5,807,102.30
	KTSG COMMUNITY BASED AGRIC	2,846,644.05		3,005,420.34
	KTSG FADAMA DEV.	3,781,162.27		3,868,217.29
		56,045,294.57	22,959,515,373.55	56,176,014.35

	Internal Loans			21,346,885,453.00
	SALARY BAIL OUT	8,222,583,916.46		8,499,749,666.48
	BUDGET SUPPORT	17,434,822,233.97		17,500,292,959.27
	IMFFRASTRUCTURAL LOAN	7,583,333,333.29		7,833,333,333.31
	SMEDAN	953,011,120.97		1,353,011,120.93
	SUKUK BOND	18,754,331,927.50	52,948,082,532.19	35,186,387,079.99
	TOTAL		75,907,597,905.74	56,533,272,532.99

	SUKUK EXPENDITURE	LAND & BUILDING	INFRASTRUCTURE	TRANSPORTATION & EQUIP	OFFICE EQUIPMENT	FURNITURE & FITTINGS	PLANT & MACHINERY	INVESTMENT PROPERTY	INTANGIBLE ASSETS	TOTAL
	CONSTRUCTION									
	During The Year	181,782,952.10	11,740,772,177.02	0	-	-	1,064,023,379.65	0	0	12,986,578,508.77
NOTE 31	COST OF IGR COLLECTION (BOIR)	2021	2020							
	10% COST OF COLLECTION	681,276,262.90	805,289,609.66							
TOTAL			681,276,262.90	805,289,609.66						

NOTE 32:**REVENUE FROM NON-EXCHANGE TRANSACTIONS.**

TAX REVENUE (IGR)	2021		2020
	N		N
Taxes	11,153,401,551.49		10,822,320,118.57

NON-TAX REVENUE (IGR)	2021		2020
	N	N	N
Fees	280,552,549.25		
Fines	19,048,841.83		315,235,307.77
Licenses	63,528,860.34		4,072,250.00
Sales	357,755,382.59		
Earnings	131,164,514.19		238,998,780.30
Rent of Government properties	33,686,969.57		60,029,712.01
Revenue Generating Agencies (MDA's)	4,154,674,707.77		4,406,192,777.83
TOTAL	5,663,557,014.10		5,024,528,872.91

These are transactions in which Katsina State Government receives values from, without directly giving appropriately equal in exchange. This includes mainly direct and indirect taxes. In addition to taxes, Katsina State Government also receives from other parties, such as transfer from local Governments, grants, fines and donations.

(a) TAXES RECIEPTS:

Taxes are economic benefits or services potential compulsory paid or payable to Katsina State Government, in accordance

with laws and/or regulations, established to provide revenue to the Government. Taxes do not include fines or other penalties imposed for breaches of law. Katsina state Government recognizes revenue from taxes by reference to the earning of assessable income by tax payers. Taxes are measured at the fair value of the consideration received or receivable to the State Board of Internal Revenue (BIOR). The tax rates and tax laws used to compute the amount are those that are enacted or substantively at the reporting date.

The State Government taxes include: Pay-As-you-earn (PAYE), withholding tax, stamp duties, Development levy, property tax, business premises and other tax receipts.

(b) FINE AND FEES:

These are inflows of future economic benefit or service potentials from non-exchange transactions other than taxes. They are economic benefits or service potential receivable by the Katsina State Government, as determined by a court or other law enforcement body, as a consequence of breach of laws or regulations and are recognized at the point when the levy is being imposed.

(c) REVENUE GENERATING AGENCIES (MDA's):

These are inflows generated from revenue generating MDA's. There is State Government provision by Law that the inflows from the Revenue generated MDA's will be disbursed to them. And the economic benefit or service potentials received by the agencies (MDA's).

(d) STATUTORY ALLOCATIONS:

	2021	2020
Share of FAAC	48,527,518,198.31	47,697,993,270.25
VAT	26,160,863,020.64	18,502,451,466.19

Statutory allocations are income from the revenue allocation system wherein Federal Government allocates funds (on sharing formula) to each state of the federation based on constitutional requirements. Statutory allocations are measured at a value and recognized at point of receipt.

(e) CAPITAL RECEIPT:

OTHER REVENUE	2021	2020
	N	N
Other Statutory Allocation – Other Agencies:		
• Exchange Difference	227,956,021.49	1,058,435,670.39
• Refund from FAAC	-	727,821,540.16
• Other FAAC	1,020,928,661.33	1,962,284,360.58
• Forex Equalization	115,366,777.15	527,501,234.80
• Excess Bank Charges	16,187,619.71	8,673,151.56
• Non-Oil Excess	2,359,901,056.63	389,772,669.02
• Withholding	432,438,597.50	-
• Mineral Revenue	63,734,816.88	-
• AVA Trustee Limited	763,553,738.56	-
Excess Crude Oil	-	1,085,127,110.56
Other Revenue (SFTAS)	1,223,310,000.00	4,720,000,000.00
Covid 19	-	1,000,000,000.00

These include grants and other capital receipts. Capital receipts are measured at fair value and recognized at the point of grant or when there is an enforceable claim to receive the assets if it is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to Katsina State Government and can measured reliability.

REVENUE FROM EXCHANGE TRANSACTIONS.

These are transactions in which Government receives consideration from and directly gives approximately equal value in exchange from goods, services or use of assets. They are recognized at fair value of consideration received or receivable.

The state revenue

from exchange transactions includes: rent on Government properties, proceeds from hospital units and other miscellaneous revenue from exchange transactions.

Revenue from the sale of goods and services is recognized when the significant risk and rewards of ownership of the goods are transferred to the buyer, this is when the goods have been delivered.

Revenue involving the provision of service is recognized by the reference to the stage of completion of the transaction at the reporting date Revenue arising from the use by others of Katsina State Government's assets yielding rental incomes, interest, royalties and dividends or similar distributions, are recognized as they are earned in accordance with the substance of the agreement. Revenue is recognized when the amount can be measured reliably; and it is probable that economic benefits or services potential associated with the transaction will flow to Katsina State Government.

Where the contract outcome cannot be measured reliably, revenue is recognized only to the extent that the expenses incurred are recoverable.

RENTAL INCOMES.

Rental incomes arising from operating leases on investment properties is accounted for on a straight line basis over the lease terms and included in revenue.

REVENUE FROM OTHER SERVICE:

Revenue from other services includes proceeds from other miscellaneous revenue from exchange transactions. Katsina State Government recognized revenue from rendering of service as it is earned, that is, as the services is provided. it is measured at the fair value of the consideration received or receivable.

INVESTMENT INCOMES.

Investment incomes consist of dividend income. Dividend incomes or similar distributions are recognized when right to receive payments is established.

NET FINANCE INCOME/COST.

Interest income/cost arises as a result of cash deposited in financial institution/loans from financial institution.

FINANCIAL INSTRUMENTS.

Financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. The state classified its financial assets in line with the requirement of IPSAS and classified financial liabilities in accordance with the requirement of IPSAS. Classification of financial liabilities is based on the nature or characteristic of the instrument. The office of the Accountant General determines the classification of its financial liabilities at initial recognition. Katsina State Government has recognized financial liabilities which include local and foreign debts.

CASH AND CASH EQUIVALENTS.

	2021	2020
TSA A/C	3,341,849,719.64	
Operational A/C	17,534,976,561.69	
Cash in Banks	10,714,976,561.69	13,156,363,955.16
Cash held by MDA's	78,782.77	83,227.50

Cash equivalent as shown in the statement of financial position comprise cash in hand or bank also.

BORROWING COST.

Borrowing costs are interest and other expenses incurred by the state in connection with the borrowing of funds for qualifying assets,

Government adopted benchmark treatment, under which borrowing cost are recognized as an expenses in the period in which they are incurred, regardless of how the borrowings were acquired.

EMPLOYEE BENEFITS.

(a) SHORT TERM EMPLOYEE BENEFIT:

Katsina State Government approved short term benefits which are associated services rendered in employee salaries; wages; paid annual leave, also the Government recognized short term employee benefits costs when the employee rendered service in exchange for those benefits, such as KATCHIMA which is a contributory program being financed by both employee and the state on 50/50 participation.

FOREIGN CURRENCY TRANSACTIONS

Items included in the financial statement of each of Government entities are measured using the economic environment in which the entity operates ('the functional currency of primary currency'). The financial statement is presented in Nigerian naira (NGN) rate of exchange at the dates of the transactions Foreign currency balances as at the year ended are value at the

exchange rate prevailing at that date.

Monetary assets and liabilities dominated in foreign currencies are translated into Nigerian naira in the basis of the exchange rate applicable at the reporting period. Foreign exchange gains and losses that related to public debts are presented within the public debts charge in the statement of financial performance. All other foreign exchange gains and losses are presented in the statement of financial performance on a net basis within other incomes or other expenses.

Non-monetary items that are measured at fair value in foreign currency are translated using the exchange rate at the date when the fair value was determined. Transaction differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

(C) EXPLANATION OF DIFFERENCES BETWEEN FINANCIAL BUDGET AND ACTUAL AMOUNT.

- **INTERNALLY GENERATION REVENUE.**

Realization of the receipt from direct taxes, licenses, penalties, fines fees, levies and other internally generated revenue, impacted positively against the budgeted amount.

- **INVESTMENT INCOME.**

The performance of investment income to the tune of% of the budgeted figure can be attributed to income from bond sinking fund which was not part of the budgeted estimate for the year but was realized.

- **STATUTORY ALLOCATION.**

This is Statutory allocation to the State from the Federation account that was shared within the financial year is provided on the sharing formula. This type of revenue is only recognized when it was receipt because the state does not have control on generation nor the sharing.

- **CAPITAL EXPENDITURE.**

Total amount debited to asset account and the corresponding entry was credited to equity account.

- **REPAYMENT OF BORROWING.**

2021	2020
12,935,205,729.60	6,489,708,277.14

This comprises the principal and interest charged on the borrowing both for foreign and local debts.

- **INVESTMENT IN SECURITIES.**

- a) **Sovereign Wealth Fund**

As at 31/12/2020 3,539,592,802.44

Value as at 31/12/2021 **5,031,774,081.90**

- b) **QUOTED COMPANIES.**

	2021	2020
FBN Holding	2,349,730.00	16,330,623.50
UBN Plc		461,228,850.00
Access Bank Plc	30,000,000.00	241,500,000.00
Unity Bank Plc	5,828,655.00	9,963,485.40
Zenith Bank Plc	383,625.00	8,669,925.00
Union Bank Plc	840,638.00	-
BUA	6,750.00	-
Forte Oil	960.00	16,032.00
Flour Mill Plc	33,044.00	816,186.80
FCMB	24,400.00	73,688.00

Jaiz Bank Plc	300,000,000.00	4,329,285.70
URBAN DEV. BANK OF NIG	-	371,250.00
URBAN DEV. BANK OF NIG	2,561,290.00	-
KANKARA PHARMACEUTICAL KAOLINE COMPANY	2,600,000.00	-
NEW AFRICAN MERCHANT BANK	20,000,000.00	-
Jaiz Bank Plc	20,000,000.00	-
TOTAL	384,629,092.000	737,299,326.40
NIG. SOVEREIGN WEALTH INVEST. AUTHORITY (STATE) Adjusted.	5,031,774,081.90	3,539,592,802.44

- PAYABLES & OTHER LIABILITIES**

	2021	2020
Outstanding Gratuities	3,713,017,436.37	2,482,811,826.56
Contractors arrears	6,861,149,779.50	16,568,569,225.85

Outstanding Gratuities represent the Gratuities as at the Last Quarter of the Financial Year 2021 that is yet to be paid as at 31/12/2021.

Contractors arrears: - Represent the value of yet to be paid interim & final certificate of valuation of work done by the contractors mobilization (Advance payment).

- **OVERHEAD COST AND SUBVENTIONS.**

2.1 the financial statement has been presented in accordance with accrual basis international public sector Accounting standard (IPSASS). IPSAS 33 allows a first-time adopter period of up to three years to recognize and/or measure certain assets and/or liabilities. In its transition to accrual based IPSASS, the State government has taken advantage of exemptions that affect fair presentation and those that do not affect fair presentation and as such is unable to make an explicit and unreserved statement of compliance with accrual based IPSAS. The date of adoption of IPSAS is 1st January 2017.

PUBLIC DEBTS. DOMESTIC DEBTS:

i. Salary Bailout:-

On the inception of this administration in 2015, it was discovered that many States & Local Governments have a lot of Unpaid Salaries, Pension & Gratuities. As a result of this, it was agreed as part of an intervention program to bail out States from such Burden. The consent to borrow was signed in 2015 for a duration of 20years at an interest rate of 9% on reducing method.

ii. Budget Support:-

In order to improve States Budget performance, the Federal Government of Nigeria (FGN) granted this facility at the rate of 9%, but could be reviewed upward to 15% per annum where a State failed to met all the indicators contained in fiscal sustainability plan (FSP).

iii. Excess Crude-Oil Account ECA LOAN:-

This was borrowed to Finance Infrastructural deficit within the State. It has a duration of 20years at 9% covering from February 2016 to February 2036.

iv. SMEDAN(SMALL AND MEDIUM ENTERPRISE DEVELOPMENT LOAN PROGRAMME) :-

As part of its development role, the Central Bank of Nigeria (CBN) has established the Small and Medium Enterprises Credit Guarantee Scheme (SMEGS), for promoting access to credit by SMES in Nigeria.

Katsina State fast-track the development of the manufacturing SME sector of the State economy. The loan shall have a maximum tenor of seven (7) years,

V. SUKUK:- This is an Islamic compliant bond which was obtained by Katsina State Government for the purpose of financing infrastructural projects in the State that are qualified and specific. In line with the terms of this SUKUK Certification and Legal agreement including but not limited to the Project Implementation Management Agreement (PIMA). There is the need to form a Project Implementation Management Committee (PIMC), comprising representatives of the Obligor, the Delegate Trustees and a project Manager appointed by the Issuer. The PIMC shall have quarterly meetings with the Originator to monitor and supervise the execution of the projects in accordance with the terms of the Agreement. That the instructions on disbursement of the Sukuk proceeds should be in favor of the contractor and state the specific purpose of the funds being remitted in line with the use of proceeds. The Issuer shall through the issuance of the series 1 Sukuk raise funds for the purpose of the implementation of the transaction.

Upon the settlement of all expenses and costs incurred in connection with the issuance of the series 1 Sukuk, the Issuer shall procure the transfer of the net proceeds from the issuance of the Series 1 Sukuks (**Sukuk Proceeds**) to the originator in consideration for the purchase of rights to the Lease Assets. The transfer of the Sukuk Proceeds shall be completed by the transfer of funds to the Originator upon execution of all relevant transaction agreements.

The project inspection and submission of quarterly reports are vital to renewal of the Sharia Compliance certificate by the Sharia Adviser on this transaction which is critical to our ability to successfully raise further series under the Sukuk programme. The fund are successfully acquired and will be used in executing thirty-six(36) nos Developmental projects across the State which are infrastructural in nature. See note 9

EXTERNAL DEBTS:

i. Katsina State Health Dev. IV:-

Katsina State Health System Development iv was secured during the year 2003 to improve health system facilities in the State.

ii. Katsina State Health Dev.:-

In its effort in providing regular Health services, Katsina State Health System Development IV secured during the year 2003 to finance and improve general health services in the State.

iii. Katsina State Small Earth Dam (Const. & Rehab.):-

Katsina State Small Earth Dam was borrowed during the year 2009 to improve the level of irrigation activities and grazing areas.

iv. Katsina State Multi State Water:-

In its effort to improve infrastructural facility, Katsina State Multi State Water was secured during the year 1993 to provide adequate water supply in the State.

v. Katsina State Universal Education:-

Education serve as basic need for sustainable development, Katsina State Universal Education was borrowed during the year 2003 to finance the Universal Basic Education in the State, especially building of Primary Schools and other equipment.

vi. Katsina State Health System Dev. :-

Katsina State Health System Development was secured during the year 2003 to improve health sector in the State.

vii. Katsina State Local Empowerment & Environmental management project.:-

In its ambition to empower local environment, Katsina State Local Empowerment & Environ. Was secured during the year 2004 to help Local Communities and its Environment.

viii. Katsina State HIV/AIDS:-

In its consideration on HIV/AIDS Victims, Katsina State HIV/AIDS was secured during the year 2002 to control the spread of the HIV/AIDS and provide necessary facilities to the Victims all over the State.

ix. Katsina State Community & Social Dev. :-

In its effort to provide infrastructural facilities and maintain Social Development, Katsina State Community & Social Development was secured during the 2009 to improved community development.

x. Katsina State Third National Fadama Dev. :-

Agriculture serve as basic rudiment for economic setting, Katsina State Third National Fadama Development was secured during the year 2009 to finance the agricultural services in the State.

xi. Katsina State Second HIV/AIDS:-

In its effort to fight against and control the spread of HIV/AIDS, Katsina State Second HIV/AIDS was secured during the year 2011 to fight and supply adequate medical facilities in the State.

xii. Katsina State Agric & Community Dev. :-

Katsina State Agric & Community Development was secured during the year 1991 to finance and improve Agriculture in the State.

xiii. Katsina State Agric & Community Dev. :-

Katsina State Agric & Community Dev. Was secured during the year 2015 to improve Agricultural activities in the State.

xiv. Katsina State Comm. Based Agric :-

Katsina State Comm. Based Agric was secured during the year 2002 to improved and empower local communities.

GRAZING RESERVE FACILITY:

As a result of incessant farmers/Herders' clash in the State. The Executive Governor RT Hon Aminu Bello Masari was compelled to seek the assistance of His Excellency President Muhammadu Buhari's intervention for support from the National Resource Funds to intervene in resettlement of the Pastoralists so as to restore their Livelihood. And the President approved the request in the sum of N6,250,000,000.00 to enable Pasture development in the Kukar Jangarai Grazing Reserve, popularly known Forest (Rugu Forest) that covers most prone 10 Local Governments in the State is to benefit from the facility. Among the benefits these Communities will benefit are Constructions, Rehabilitation of existing infrastructures and Stock route Retracing and demarcations etc. as at closing of the financial year, the project is at planning stage, thereby no amount was spent therefrom.

DISCLOSURE NOTE IN STATE AUDITED FINANCIAL STATEMENTS FOR 2021

Katsina State participated in the World Bank assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR) having met the Eligibility Criteria for 2021. The amount of Grant earned is determined by Disbursement Linked Results achieved by the State as defined in the Subsidiary Grant Agreement dated 31-12-2021. The achievement of performance by the State is verified by an Independent Verification Agent (IVA). The Program Expenditure Framework for SFTAS Program comprises expenditures incurred in the following budget lines:

	2021			2020			2019		
	Personnel	Overheads	Total	Personnel	Overhead	Total	Personnel	Overhead	Total
	-Naira '000-								
Ministry of Finance	48,107,695.78	477,420,948.62	525,528,644.40	48,443,483.03	50,887,796.00	99,331,279.03	62,613,316.03	44,437,038.00	107,050,354.03
Ministry of Budget and Economic Planning	36,874,735.17	52,043,252.00	88,917,987.17	30,742,084.21	89,122,500.00	119,864,584.21	33,114,828.12	17,116,950.00	50,231,778.12
State Board of Internal Revenue	193,067,174.77	380,724,266.88	573,791,441.65	167,502,768.19	506,352,591.00	673,855,359.19	158,935,975.74	440,106,542.00	599,042,517.74
Accountant General	153,214,447.05	2,854,477,005.32	3,007,691,452.37	157,445,499.50	2,677,297,897.11	2,834,743,396.61	155,409,921.91	19,324,500.00	174,734,421.91
Total	341,264,052.77	3,764,665,472.82	4,195,929,525.59	404,133,834.93	3,323,660,784.11	3,727,794,619.04	410,074,041.80	520,985,030.00	931,059,071.80

The State was found eligible to participate in the Program for 2020 and 2021 for verification and disbursements occurred during the year. Verification and disbursement for 2021 is to occur in 2022. The disbursements below were received as grants from the Federal Government in the State's [Consolidated Revenue Fund] and are reflected in the activity and balances under Note 8 (note for cash and bank balances).

	2020	2021
Amount earned for 2020 performance	4,720,000,000.00	0.00
Amount earned for 2021 performance	0.00	1,223,310,000.00
TOTAL	4,720,000,000.00	1,223,310,000.00