



**REPORT OF THE AUDITOR-GENERAL
FOR**

**FCT AREA COUNCILS ON THE GENERAL PURPOSE
FINANCIAL STATEMENTS (CASH BASIS) OF THE SIX (6)
AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



YOU ARE WELCOME

BY
THE OFFICE OF THE AUDITOR-GENERAL FOR
FCT AREA COUNCILS

JUNE, 2022
ANNUAL AUDIT REPORT



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Muhammad Musa Bello
Honourable Minister
Federal Capital Territory



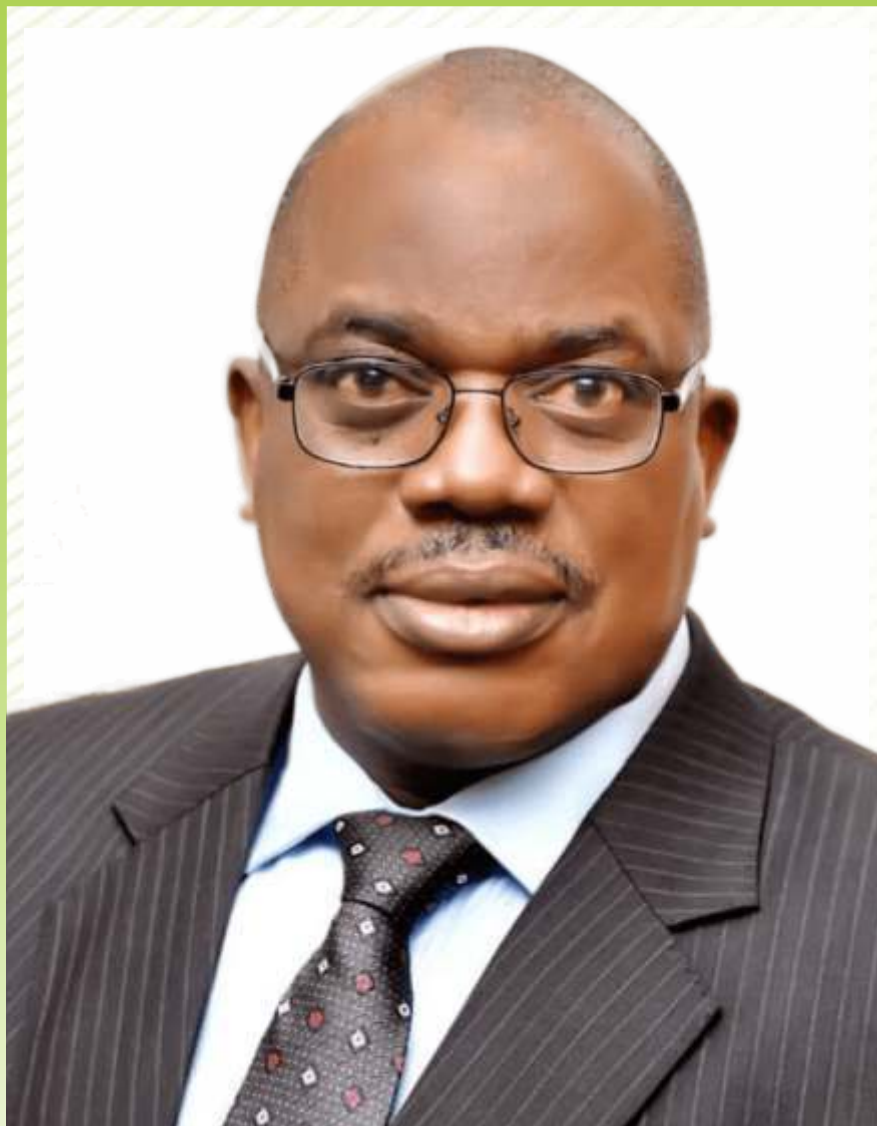
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SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021



Dr. Ramatu Tijjani Aliyu
Honourable Minister of State
Federal Capital Territory



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
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SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
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Mr. Adesola Olusade
Permanent Secretary
Federal Capital Territory Administration



REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
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Ibrahim Abubakar Dantsoho

Honourable Secretary Area Council Service Secretariat
Federal Capital Territory



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SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021



Hajia Kudirat A. Abdul-Hamid

FCA, FCTI, FCE, MNIM, FCFIP

Auditor General For FCT Area Councils
Federal Capital Territory



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Hon. Adamu Mustapha Ledi (AKA Obama)

Executive Chairman

Gwagwalada Area Council, FCT Abuja
Chairman ALGON, FCT Chapter



Musa Yahuza Sadiq

Council Treasurer

Gwagwalada Area Council, FCT Abuja



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SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021



Hon. Abdulrahman Ajiya
Executive Chairman
Abaji Area Council, FCT Abuja



Abdullahi Bin Salihu
Council Treasurer
Abaji Area Council, FCT Abuja



REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
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Hon. Abdullahi Adamu (Candido)
Executive Chairman
Abuja Municipal Area Council, FCT Abuja



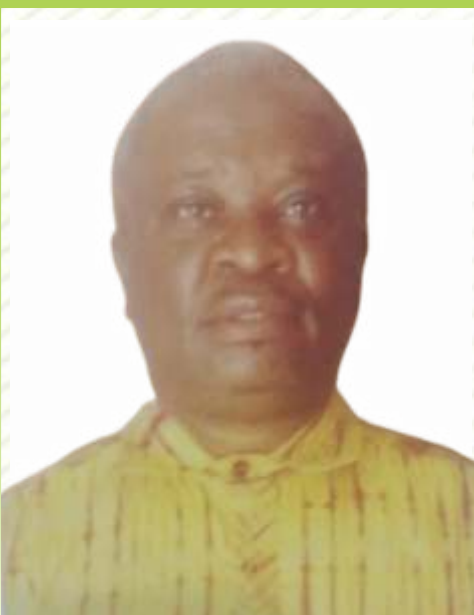
Musa K. Dauda
Council Treasurer
Abuja Municipal Area Council, FCT Abuja



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THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
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Hon. Dr. John S. Gabaya
Executive Chairman
Bwari Area Council, FCT Abuja



Makama Mathias Adamu
Council Treasurer
Bwari Area Council, FCT Abuja



REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021



Hon. Abdullahi Suleiman Sabo
Executive Chairman
Kuje Area Council, FCT Abuja



Ibrahim A. Udesi
Council Treasurer
Kuje Area Council, FCT Abuja



REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021



Hon. Danladi Chiya
Executive Chairman
Kwali Area Council, FCT Abuja



Sidi-Ali Abdullahi
Council Treasurer
Kwali Area Council, FCT Abuja



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



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SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
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AREA COUNCILS'

2021 REVENUE PROFILE



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**Summary of Inflows of Allocation from 2021 Joint Account Allocation
Committee (JAAC)**

1

| S/N | DETAILS | AMOUNT (N) |
|-----|--------------------------|--------------------------|
| 1 | Statutory Revenue | 9,065,900,927.79 |
| 2 | Value Added Tax | 36,745,008,394.01 |
| 3 | Exchange Rate Difference | 47,400,099.89 |
| 4 | Solid Minerals | 16,481,517.95 |
| 5 | FOREX Equalization Fund | 14,078,051.45 |
| 6 | Non-Oil Revenue | 457,091,925.40 |
| 7 | Augmentation | 36,344,407.92 |
| 8 | Excess Bank Charges | 731,617.53 |
| | TOTAL | 46,383,036,941.94 |

ANALYSIS OF 2021 JAAC ALLOCATION TO THE FCT AREA COUNCILS AND OTHER STAKE HOLDERS

2

| MONTH | STATUTORY ALLOCATION (N) | VAT (N) | EXCHANGE RATE GAIN DIFFERENCE (N) | SOLID MINERALS (N) | FOREX EQUALIZATION FUND (N) | AUGMENTATION (N) | NON-OIL REVENUE (N) | EXCESS BANK CHARGES (N) | TOTAL (N) |
|--------------|--------------------------|--------------------------|-----------------------------------|----------------------|-----------------------------|----------------------|-----------------------|-------------------------|--------------------------|
| January | 728,189,495.55 | 3,097,065,264.90 | - | - | - | - | - | - | 3,825,254,760.45 |
| February | 574,559,611.01 | 3,146,432,424.89 | - | - | 14,078,051.45 | - | 968,462.85 | - | 3,736,038,550.20 |
| March | 599,313,198.57 | 3,576,544,717.43 | 4,939,356.22 | - | - | - | - | - | 4,180,797,272.22 |
| April | 675,586,694.52 | 3,318,709,931.52 | 3,626,026.83 | - | - | 36,344,407.92 | 1,022,582.41 | - | 4,035,289,643.20 |
| May | 565,424,890.28 | 2,052,936,819.48 | 2,770,652.51 | 12,553,062.25 | - | - | 90,861,019.81 | - | 2,724,546,444.32 |
| June | 931,358,571.30 | 1,723,237,915.57 | 6,144,139.53 | - | - | - | - | - | 2,660,740,632.40 |
| July | 991,313,843.39 | 3,124,179,110.86 | - | 3,928,455.70 | - | - | - | - | 4,119,421,409.95 |
| August | 775,484,034.09 | 3,632,560,780.80 | 4,602,286.37 | - | - | - | 90,861,019.81 | 731,617.53 | 4,504,239,740.60 |
| September | 944,190,853.93 | 3,776,975,890.93 | 4,960,389.85 | - | - | - | - | - | 4,726,127,134.71 |
| October | 622,468,237.55 | 3,575,859,288.06 | 5,156,606.01 | - | - | - | 272,583,039.43 | - | 4,476,067,191.05 |
| November | 799,472,822.43 | 2,919,027,529.68 | 6,711,370.27 | - | - | - | 795,781.11 | - | 3,726,007,503.48 |
| December | 858,538,669.17 | 2,801,478,719.89 | 8,489,270.30 | - | - | - | - | - | 3,668,506,659.36 |
| Total | 9,065,900,927.79 | 36,745,008,394.01 | 47,400,099.89 | 16,481,517.95 | 14,078,051.45 | 36,344,407.92 | 457,091,925.40 | 731,617.53 | 46,383,036,941.94 |



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SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



3 ANALYSIS OF REVENUE RECEIVED BY THE SIX (6) FCT AREA COUNCILS DURING THE YEAR 2021

| S/N | Particulars | ABAJI AREA COUNCIL | ABUJA MUNICIPAL AREA COUNCIL | BWARI AREA COUNCIL | GWAGWALADA AREA COUNCIL | KUJE AREA COUNCIL | KWALI AREA COUNCIL | TOTAL |
|--------------|---------------------------------|-------------------------|------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------------|
| | | N | N | N | N | N | N | N |
| 1 | Opening Balances | 1,804,802.00 | 37,723,604.38 | (558,943.17) | (50,773,111.03) | 10,220,638.69 | 49,030.49 | -1,497,978.64 |
| 2 | Statutory Allocation | 3,869,052,071.86 | 4,637,100,429.37 | 3,578,555,265.41 | 4,500,102,655.99 | 3,777,660,138.63 | 3,690,907,014.69 | 24,006,460,800.01 |
| 3 | FCTA 10% IGR | 57,307,706.31 | 815,192,782.60 | 171,529,308.03 | 128,488,641.52 | 100,088,280.53 | 135,898,175.80 | 1,408,504,894.79 |
| 4 | DOAS | 0.00 | 116,157,845.05 | 0 | 12,232,256.77 | 31,610,244.13 | 11,410,042.65 | 171,410,388.60 |
| 5 | Internally Generated Revenue | 10,794,255.26 | 890,816,044.47 | 306,997,130.56 | 100,828,973.87 | 39,810,788.00 | 6,403,904.80 | 1,355,651,096.96 |
| 6 | Returns from LEA | 20,000,000.00 | 0.00 | 25,929,862.95 | - | - | - | 45,929,862.95 |
| 7 | Returns/Reversal | 21,000,000.00 | 17,860,947.79 | 0.00 | 51,477,312.54 | - | - | 90,338,260.33 |
| 8 | Corporate Social Responsibility | 0.00 | 0.00 | 5,000,000.00 | - | - | - | 5,000,000.00 |
| 9 | Cash Deposit | 0.00 | 0.00 | 234,765.00 | - | - | - | 234,765.00 |
| 10 | Ecological Fund | 0.00 | 0.00 | - | 3,973,579.42 | - | - | 3,973,579.42 |
| Total | | 3,979,958,835.43 | 6,514,851,653.66 | 4,087,687,388.78 | 4,746,330,309.08 | 3,959,390,089.98 | 3,844,668,168.43 | 27,132,972,445.36 |



ABAJI AREA COUNCIL

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER, 2021**



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
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Responsibility for the Financial Statements.

These Financial Statements have been prepared in accordance with the provision of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004 and other extant rules and regulations.

To fulfill Accounting and Reporting Responsibilities, the Council Treasurer is responsible for establishing and maintaining adequate system of Internal Controls designed to provide reasonable assurances that the transactions recorded are within statutory authority and adequate disclosure for the use of all Public Financial Resources by the Council.

Responsibility for the integrity and objectivity of the Financial Statements rests entirely with the Area Council, therefore, the Financial Statements reflect the financial position of the Council as at 31st December, 2021 and its operations for the same year end.

Abdullahi Bin Salihu
Name and Signature of Council Treasurer

Hon. Abdulrahman Ajiya
Name and Signature of Council Chairman



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
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FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**AUDITOR-GENERAL'S CERTIFICATE
THE AUDITOR-GENERAL FOR THE FCT AREA COUNCILS
ON THE ACCOUNTS OF ABAJI AREA COUNCIL
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021**

The accounts of Abaji Area Council for the financial year ended 31st December 2021, have been examined by me in accordance with section 85 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and in line with the International Public Sector Accounting Standards (Cash Basis) and other applicable regulations.

Responsibility for the Financial Statements:

In accordance with the provisions of the Finance (Control and Management) Act, Cap F26, LFN 2004, the Council Treasurer is responsible for the preparation of the Financial Statements of the Area Council. The Council Treasurer has thus prepared and submitted to me for audit, the Financial Statements as contained in my Report, in accordance with Section 24 of the Finance (Control and Management) Act, LFN, 2004 and Section 85(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended).

**Opinion:
Financial Audit**

I have obtained all the information and explanations considered necessary for the purpose of my audit. In my opinion, the accounting books and records were properly maintained so as to form the basis for the Statement of Assets and Liabilities, as at 31st December, 2021 and the Consolidated Revenue Fund, together with the supporting statements for the year ended.

Compliance Audit

The Audit was carried out in line with International Supreme Organization of Audit Institutions (INTOSAI) guidelines, where INTOSAI code of ethics and Auditing Standards was critically observed in the year under review. The International Auditing and Assurance Standards Board's (IAASB) procedures were followed. It was observed that International Standards for Supreme Audit Institutions (ISSAIs) were also considered in the course of the preparation and presentation of the Financial Statements.

Explicit Comment on Finances

I have also reviewed the finances of the Area Council with respect to allocations (FAAC & JAAC) received and included in the Financial Statements, they were found to be complete and accurate.

Audit Certificate

In my opinion, the Financial Statements give a true and fair view of the state of affairs of the Council as at 31st December, 2021 and of the financial transactions for the fiscal year ended on the same date, subject to the observations contained in the Management Letter issued to respective Area Councils and in the Auditor-General's Annual Report for Financial year ended 31st December 2021.

Signed:

Hajia Kudirat A. Abdul-Hamid,
Auditor General for FCT Area Councils



SIGNIFICANT ACCOUNTING POLICIES

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 for adoption by all tiers of Government in Nigeria.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria as a fundamental prerequisite towards adopting IPSAS. In order to ensure an effective and efficient utilization of the COA and GPFS. Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Nigeria.

These policies shall form part of universally agreed framework for financial reporting in Nigeria.

Cash Basis Accounting

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the entity. GPFS prepared under the cash basis provide 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 is balances of cash and changes therein.

Notes to the GPFS provides additional information about Revenue, Expenditure, Assets, Liabilities, including payables and borrowings.

This Accounting Policy has been developed to address the following fundamental accounting issues:

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

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies and tiers of government.

Accounting Terminologies Definitions

- I. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by an entity in preparing and presenting financial statements.
- II. Cash: Cash comprises cash on hand, demand deposits and cash equivalents.
- III. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value
- IV. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.



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- V. 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 an entity rather than increases or decreases in the cash it controls
- VI. Cash receipts are cash inflows.
- VII. Cash payments are cash outflows.
- VIII. Cash Controlled by an entity: Cash is controlled by an entity when the entity can use the cash for the achievement of its own objectives or otherwise benefit from the cash and excludes or regulates the access of others to that benefit. Cash collected by, or appropriated or granted to, an entity which the entity can use to fund its operating objectives, acquire capital assets or repay its debt is controlled by the entity.
- IX. Commercial Public Sector Entities (CPSEs) means an entity 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, other Entities at a profit or full cost recovery;
 - Is not reliant on continuing government funding to be a going concern (other than purchases of outputs at arm's length); and
 - Is controlled by a public sector entity
- X. Notes to the GPFS include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

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 the entity and accounting policies and notes. In the three tiers of Government, the GPFS are:

- I. Statement 1- Cash Flow Statements: Statement of cash receipts and payments which:
- recognizes all cash receipts, cash payments and cash balance controlled by the entity, and
 - separately identifies payments made by third parties on behalf of the entity.
- II. Statement 2- Statement of Assets and Liabilities: Statement of Financial Position;
- III. Statement 3- Statement of Consolidated Revenue Fund: Statement of Recurrent Financial Performance;
- IV. Statement 4- Statement of Capital development Fund: Statement of Capital Financial Performance;
- V. Notes to the Accounts: Additional disclosures to explain the GPFS; and
- VI. Accounting policies and explanatory notes.

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 may be defined by the Fiscal Responsibility Commission (FRC) and the Financial Reporting Council of Nigeria. In addition GPFS are compliant with the provisions of the Finance (Control and management) Act 1958 now CAP 144LFN, 1990, the Financial Regulations (2009) and other known legal requirements.



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Fundamental Accounting Concepts

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

- Cash basis of Accounting;
- Understability;
- Materiality.
- Relevance;
- Going concern concept;
- Consistency concept
- Prudence
- Completeness etc.

Reporting Currency

The General Purpose GPFS are prepared in Nigerian Naira being the Functional Currency.



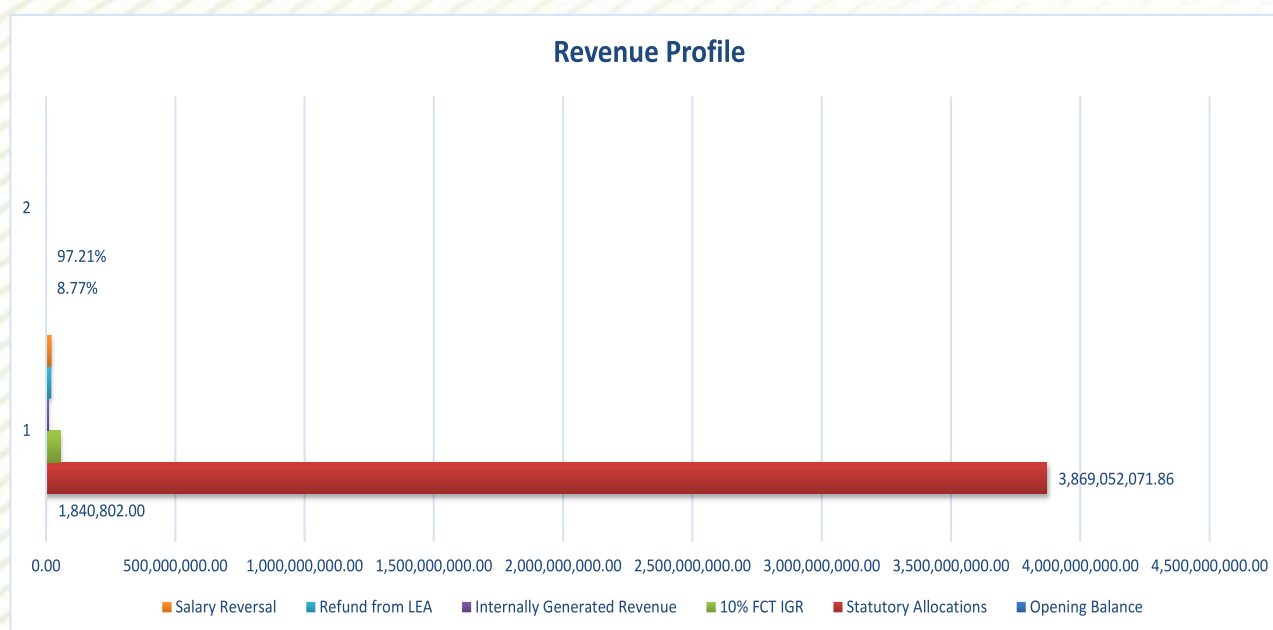
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FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Summary of Performance for the Year Ended 31st December, 2021

Revenue Profile:

| S/N | DETAILS | AMOUNT (₦) | % Performance | |
|-----|------------------------------|-------------------------|---------------|--|
| 1 | Opening Balance | 1,840,802.00 | 8.77% | |
| 2 | Statutory Allocations | 3,869,052,071.86 | 97.21% | |
| 3 | 10% FCT IGR | 57,307,706.31 | 1.44% | |
| 4 | Internally Generated Revenue | 10,794,255.26 | 0.27% | |
| 5 | Refund from LEA | 20,000,000.00 | 0.50% | |
| 6 | Salary Reversal | 21,000,000.00 | 0.53% | |
| | TOTAL | 3,979,994,835.43 | 100% | |



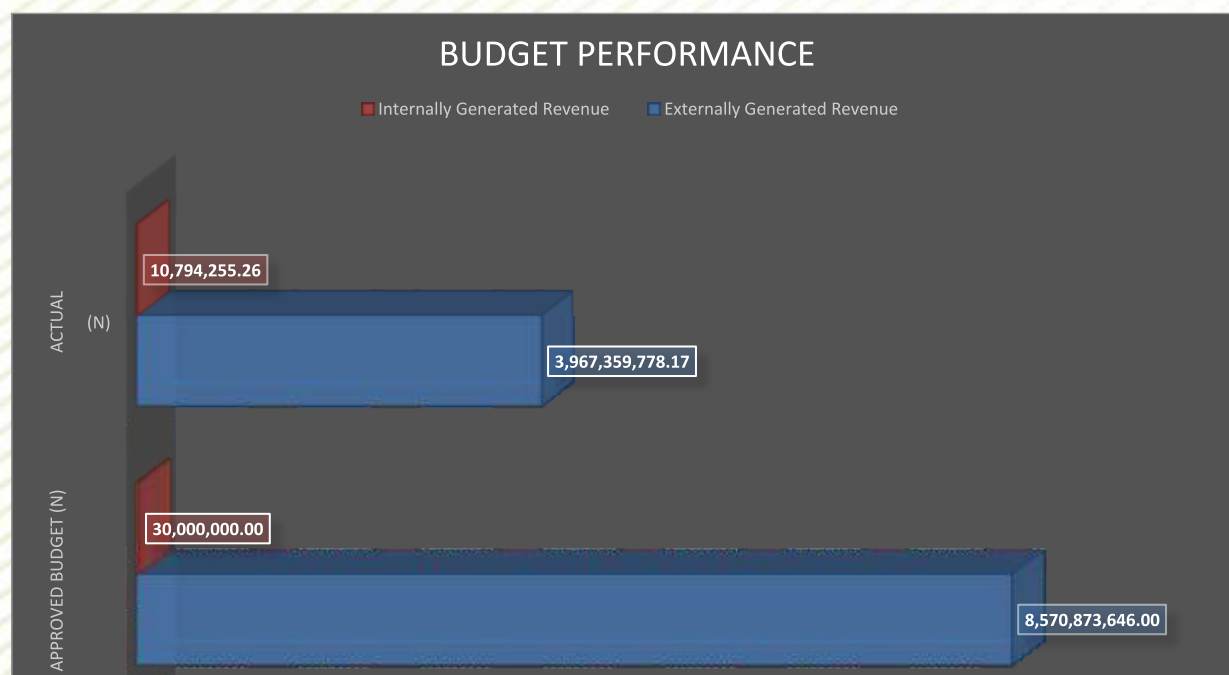


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FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Budget Performance Report

| DETAILS | APPROVED BUDGET (N) | ACTUAL (N) | VARIANCE (N) | PERCENTAGE OF ACTUAL TO BUDGETED AMOUNT |
|------------------------------|-------------------------|-------------------------|-------------------------|--|
| Externally Generated Revenue | 8,570,873,646.00 | 3,967,359,778.17 | 4,603,513,867.83 | 46% |
| Internally Generated Revenue | 30,000,000.00 | 10,794,255.26 | 19,205,744.74 | 36% |
| TOTAL | 8,600,873,646.00 | 3,978,154,033.43 | 4,622,719,612.57 | 46% |



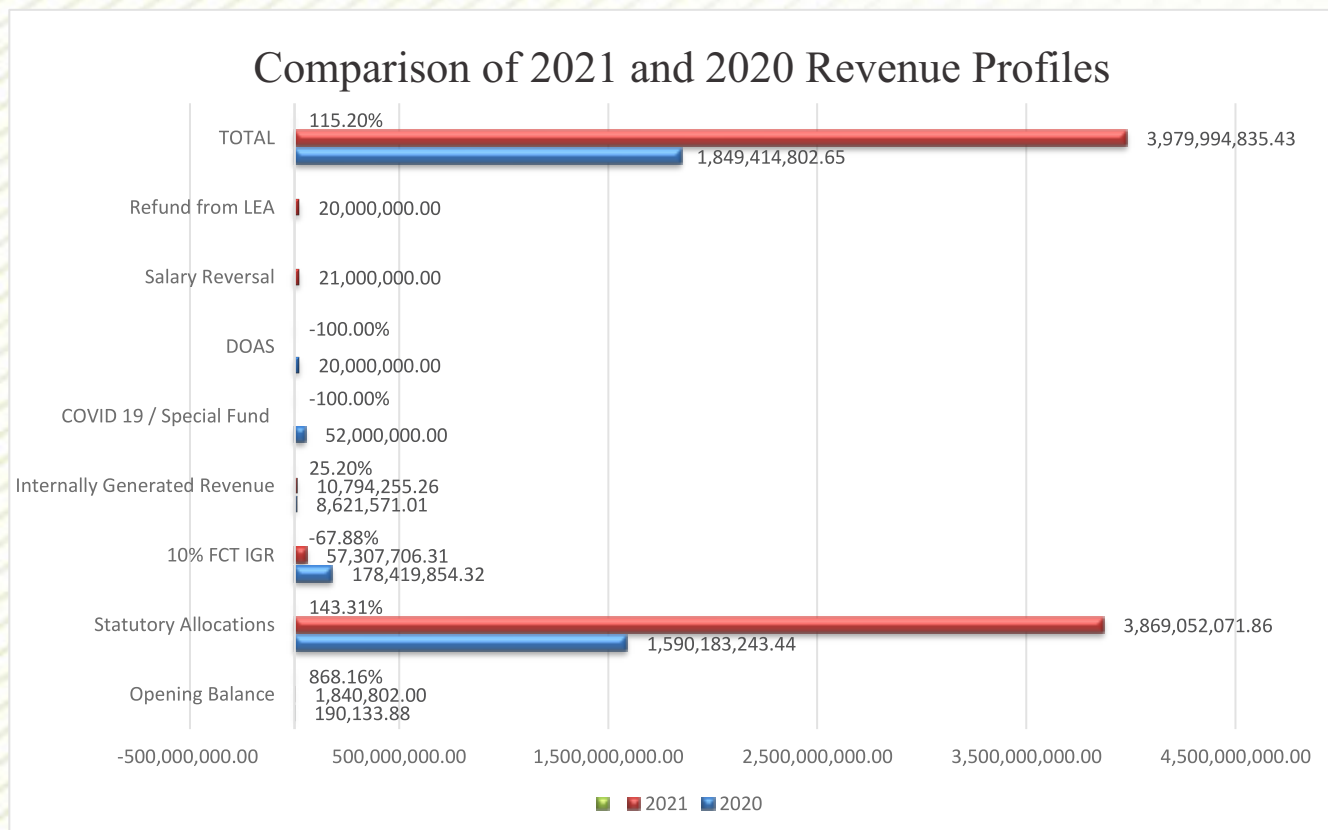


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Comparison of 2021 and 2020 Revenue Profiles

| S/N | DETAILS | ₦ | AMOUNT (₦) | % Difference |
|-----|------------------------------|-------------------------|-------------------------|----------------|
| | | 2021 | 2020 | |
| 1 | Opening Balance | 1,840,802.00 | 190,133.88 | 868.16% |
| 2 | Statutory Allocations | 3,869,052,071.86 | 1,590,183,243.44 | 143.31% |
| 3 | 10% FCT IGR | 57,307,706.31 | 178,419,854.32 | -67.88% |
| 4 | Internally Generated Revenue | 10,794,255.26 | 8,621,571.01 | 25.20% |
| 5 | COVID 19 / Special Fund | | 52,000,000.00 | -100.00% |
| 6 | DOAS | | 20,000,000.00 | -100.00% |
| 7 | Salary Reversal | 21,000,000.00 | | |
| 8 | Refund from LEA | 20,000,000.00 | | |
| | TOTAL | 3,979,994,835.43 | 1,849,414,802.65 | 115.20% |





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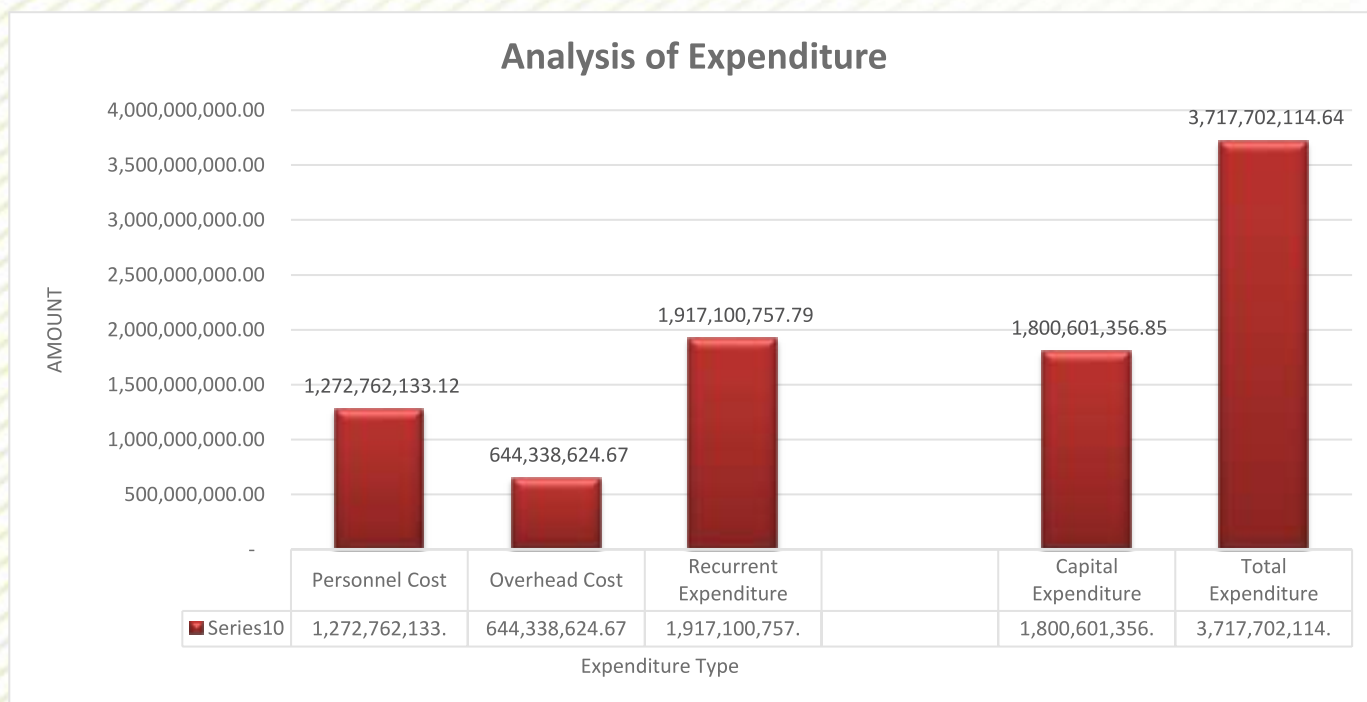


Summary of Performance for the Year Ended 31st December, 2021

Expenditure Profile:

ANALYSIS OF EXPENDITURE

| Recurrent Expenditure: | Amount ₦ | % to Total Expenditure |
|------------------------------|-------------------------|---------------------------|
| Personnel Cost | 1,272,762,133.12 | 34% |
| Overhead Cost | 644,338,624.67 | 17% |
| Recurrent Expenditure | 1,917,100,757.79 | |
| Capital Expenditure | 1,800,601,356.85 | 48% |
| Total Expenditure | 3,717,702,114.64 | 100% |



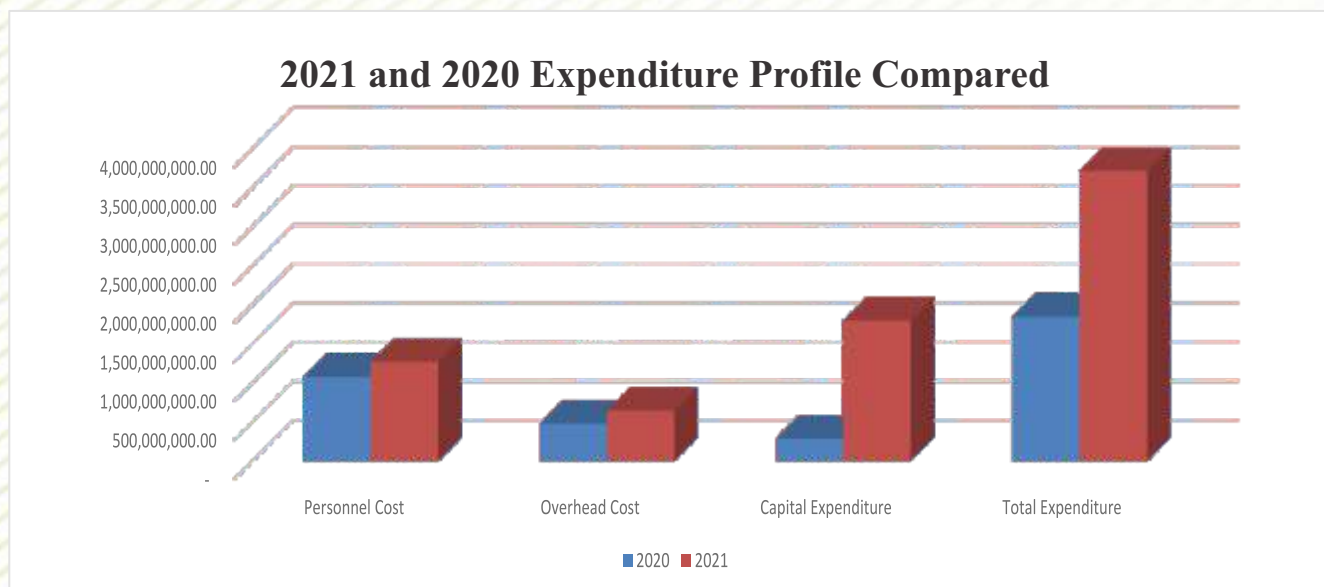


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THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Comparison of Expenditure Profile for 2021 and 2020

| Description | 2021 N 2021 | 2020 N 2020 |
|--------------------------|-------------------------|-------------------------|
| Personnel Cost | 1,272,762,133.12 | 1,079,007,732.10 |
| Overhead Cost | 644,338,624.67 | 479,948,088.36 |
| Capital Expenditure | 1,800,601,356.85 | 290,454,525.86 |
| Total Expenditure | 3,717,702,114.64 | 1,849,410,346.32 |





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 1 | | | | |
|---|--|-------|-------------------------|---|
| ABAJI AREA COUNCIL | | | | |
| CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | |
| ANNUAL BUDGET 2021 | | NOTES | ACTUAL YEAR 2021 | |
| ₦ | Cashflows from Operating Activities: Receipts | | ₦ | N |
| - | Statutory Allowcations:FAAC | 1 | 3,869,052,071.86 | |
| - | Value Added Tax Allocation | | - | |
| - | 10% FCT IGR | 1 | 57,307,706.31 | |
| 8,570,873,646.00 | Sub-total - Statutory Allocation | | 3,926,359,778.17 | |
| - | | | | |
| - | Direct Taxes | | - | |
| - | Licences | | 2,334,083.33 | |
| - | Mining Rents: | | - | |
| - | Royalties | | - | |
| - | Fees: | 2 | 2,334,083.33 | |
| - | Fines | | 2,334,083.33 | |
| - | Sales | 2 | - | |
| - | Earnings: | 2 | 3,222,200.00 | |
| - | Sales/Rent of Government Buildings: | | - | |
| - | Sales/Rent on Lands and Others: | | - | |
| - | Repayments-General: | | - | |
| - | Investment Income | | - | |
| - | Interest Earned | | - | |
| - | Re-imbursement | | - | |
| 30,000,000.00 | Sub-total - Independent Revenue | | 10,794,255.26 | |
| - | | | | |
| - | Other Revenue Sources: | | | |
| - | Refund from LEA | 1 | 20,000,000.00 | |
| - | Salary Reversal | 1 | 21,000,000.00 | |
| - | | | | |
| 8,600,873,646.00 | Total Receipts | | 3,979,994,835.43 | |
| - | | | | |
| - | Payments: | | | |
| 1,325,926,330.00 | Personnel Costs (including Salaries on CRF Charges): | 3 | 1,272,762,133.12 | |
| - | LGC Contribution to pension: | | | |
| 1,323,000,000.00 | Overhead Charges: | 3 | 644,338,624.67 | |
| - | Consolidated Revenue Fund Charges (Incl. Service Wide Votes) | | | |
| - | Subvention to Parastatals: | | | |
| - | Other Operation Activites | | | |
| - | Other Transfers | | | |
| - | | | | |
| - | Total Payments | | 1,917,100,757.79 | |
| - | | | | |
| - | Net Cash Flow From Operating Activities | | 2,062,894,077.64 | |
| | | | | |
| | CashFlows from Investment Activites: | | | |
| | Capital Expenditure: Administration Sector: | 4 | 222,987,057.61 | |
| | Capital Expenditure: Economic Sectors: | 4 | 156,978,782.46 | |
| | Capital Expenditure: Law and Justice: | | - | |
| | Capital Expenditure: Regional Development | | 0 | |
| | Capital Expenditure: Social Service Sector: | 4 | 1,063,226,096.37 | |
| | Capital Expenditure: Funded from Aid and Grants: | | 0 | |
| 2,535,344,500.00 | Net Cash Flow from Investment Activites: | | 1,443,191,936.44 | |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| | | | | |
|--|---|--|----------------|--|
| | | | | |
| | CashFlows from financing Activites: | | | |
| | Proceeds from Aid and Grants | | 0 | |
| | Proceeds from External Loan : | | | |
| | Proceeds From Internal Loans: FGN/Treasury Bonds : | | 0 | |
| | Proceeds From Internal Loans: NTBS etc | | 0 | |
| | Proceeds from Development of Nat Resources | | 0 | |
| | Proceeds of Loans from Other Funds | | 0 | |
| | Repayment of External Loans (Including Servicing) | | 0 | |
| | Repayment of FGN/Treasury Bonds : | | 0 | |
| | Repayment of Internal Loan-NTBS | | 0 | |
| | Repayment of Loans from Development of Nat Resources | | 0 | |
| | Repayment of Loans from other Funds | | 0 | |
| | Net Cash Flow from Financing Activities: | | - | |
| | | | | |
| | Movement in Other Cash Equivalent Accounts | | | |
| | (Increase)/Decrease in Investments | | 0 | |
| | Net (Increase)/Decrease in Other Cash Equivalents: | | 0 | |
| | Total Cashflow from other Cash Equivalent Accounts | | 0 | |
| | | | | |
| | Net Cash for the year | | 619,702,141.20 | |
| | Cash & its Equivalent as at 1st January, 2021 | | 1,840,802.00 | |
| | Cash & its Equivalent as at 31st December, 2021 | | 621,542,943.20 | |

The Accompanying Notes form part of these Financial Statements


Abdullahi Bin Salihu
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 2 | | | | |
|---|-------|-----------------------|--------------------|--|
| ABAJI AREA COUNCIL | | | | |
| STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2021 | | | | |
| ASSETS:- | NOTES | CURRENT YEAR 2021 | PREVIOUS YEAR 2020 | |
| | | ₦ | ₦ | |
| Liquids Assets:- | | | | |
| Cash Held by CT: | | | | |
| Pension Account (CBN/Bank): | | | | |
| Other Bank of the Council | | | | |
| Cash Balances of Trust & Other Funds of the AC | | | | |
| Cash Balances with Sub-Treasury | 5 | 621,542,943.20 | 9,548,415.65 | |
| Cash Held by Ministries, Department & Agencies:- | | | | |
| TOTAL LIQUID ASSETS | | 621,542,943.20 | | |
| Investments and Other Cash Assets: | | | | |
| Area Council Investments | | - | | |
| Imprests:- | | - | | |
| Advances:- | | - | | |
| Revolving Loans Granted:- | | - | | |
| Intangible Assets | | - | | |
| TOTAL INVESTMENTS AND OTHER CASH ASSETS | | - | | |
| TOTAL ASSETS | | 621,542,943.20 | | |
| LIABILITIES:- | | | | |
| PUBLIC FUNDS | | | | |
| Consolidated Revenue Fund: | 6 | 264,133,522.79 | 194,590.21 | |
| Capital Development Fund: | 7 | 357,409,420.41 | 64,755,743.56 | |
| Trust & Other Public Funds: | | | | |
| TOTAL PUBLIC FUNDS | | 621,542,943.20 | | |
| EXTERNAL AND INTERNAL LOANS | | | | |
| External Loans: AC | | - | | |
| AC Bonds & Treasury Bonds. | | - | | |
| Nigerian Treasury Bills (NTE) | | - | | |
| Development Loan Stock | | - | | |
| Other internal Loans (Promissory Notes) | | - | | |
| Internal Loans from Other Funds | | - | | |
| TOTAL EXTERNAL AND INTERNAL LOANS | | - | | |
| OTHER LIABILITIES | | | | |
| Deposits:- | | | | |
| TOTAL LIABILITIES | | 621,542,943.20 | | |

The Accompanying Notes form part of these Financial Statements


Abdullahi Bin Salihu
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 3 | | | | | | | |
|---|---|-------|-------------------------|-------------------------|--------------------------------------|------------------------------|-----------------------------|
| ABAJI AREA COUNCIL | | | | | | | |
| STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR 2020 | | NOTES | ACTUAL YEAR 2021 | FINAL BUDGET 2021 | INITIAL / ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | VARIANCE ON FINAL BUDGET |
| | | | N | N | N | N | N |
| 190,133.88 | Opening Balance: | 1 | 1,840,802.00 | | | | |
| | ADD: REVENUE | | | | | | |
| 1,590,183,243.44 | Statutory Allocations: JAAC | | 3,869,052,071.86 | | | | |
| | Value Added Tax Allocation | | | | | | |
| 178,419,854.32 | 10% FCT IGR | 1 | 57,307,706.31 | | | | |
| | Sub-Total- Statutory Allocation | | 3,926,359,778.17 | 8,570,873,646.00 | 8,570,873,646.00 | - | 4,644,513,867.83 |
| | INDEPENDENT REVENUE | | | | | | |
| 1,521,611.01 | Direct Taxes | | | | | | |
| | Licences | 2 | 2,334,083.33 | | | | |
| | Mining Rents: | | | | | | |
| | Royalties | | | | | | |
| 1,716,500.00 | Fees: | 2 | 2,334,083.33 | | | | |
| | Fines | | 2,334,083.33 | | | | |
| | Sales | 2 | | | | | |
| 5,383,460.00 | Earnings: | 2 | 3,222,200.00 | | | | |
| | Sales/Rent of Government Buildings: | | | | | | |
| | Sales/Rent on Lands and Others: | | | | | | |
| | Repayment: General: | | | | | | |
| | Investment Income | | | | | | |
| | Interest Earned | | | | | | |
| | Re-Imbursements | | | | | | |
| 8,621,571.01 | Sub- Total- Independent Revenue | | 10,794,255.26 | 30,000,000.00 | 30,000,000.00 | - | 19,205,744.74 |
| 52,000,000.00 | Refund from LEA | 1 | 20,000,000.00 | | | | |
| 20,000,000.00 | Salary Reversal | 1 | 21,000,000.00 | | | | |
| 1,849,414,802.65 | TOTAL REVENUE: | | 3,979,994,835.43 | 8,600,873,646.00 | 8,600,873,646.00 | - | 4,620,878,810.57 |
| | LESS: EXPENDITURE | | | | | | |
| 1,079,007,732.10 | Personnel Costs: | 3 | 1,272,762,133.12 | 1,325,926,330.00 | 1,325,926,330.00 | - | 53,164,196.88 |
| | Area Council's Contribution to Pension: | | | | | | |
| 479,948,088.36 | Overhead Charges: | 3 | 644,338,624.67 | 1,323,000,000.00 | 1,323,000,000.00 | - | 678,661,375.33 |
| | Consolidated Revenue Fund Charges (Incl.Services Wide Votes) | | - | | | | |
| | Subvention to Parastatals: | | - | | | | |
| | OTHER RECURRENT PAYMENTS/ EXPENDITURE: | | | | | | |
| | Repayments: External Loans: AC | | - | | | | |
| | Repayments: AC Bonds & Treasury Bonds | | - | | | | |
| | Repayments: Nigeria Treasury Bills (NTB) | | - | | | | |
| | Repayments: Development Loan Stock | | - | | | | |
| | Repayments: Other Internal Loans (Promissory No | | - | | | | |
| | Repayments: Internal Loans From Other Funds | | - | | | | |
| 1,558,955,820.46 | TOTAL EXPENDITURE: | | 1,917,100,757.79 | | | | |
| 290,458,982.19 | OPERATING BALANCE: | | 2,062,894,077.64 | | | | |
| | APPROPRIATIONS/TRANSFERS: | | | | | | |
| 290,454,525.86 | Transfer to Capital Development Fund: | 3 | 1,800,601,356.85 | 2,535,344,500.00 | | | |
| 194,590.21 | Closing Balance: | | 264,133,522.79 | | | | |

The Accompanying Notes form part of these Financial Statements


Abdullahi Bin Salihu
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 4 | | | | | | | | | |
|---|--|-----------------------------------|-------------------|---------------------------------|------------------------------|-------------------------|--|--|--|
| ABAJI AREA COUNCIL | | | | | | | | | |
| STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST OF DECEMBER, 2021 | | | | | | | | | |
| ACTUAL PREVIOUS YEAR (2020) | NOTES | TOTAL CAPITAL EXPENDITURE 2021 | FINAL BUDGET 2021 | INITIAL ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | PERFORMANCE ON TOTAL | | | |
| N | | N | N | N | N | % | | | |
| | OPENING BALANCE | | | | | | | | |
| | ADD: REVENUE | | | | | | | | |
| 290,454,525.86 | Transfer from Consolidated Revenue Fund: | 4 | 1,800,601,356.85 | 2,535,344,500.00 | 0 | 71.02 | | | |
| | Aid and Grants | | - | | | | | | |
| | External Loans: AC | | - | | | | | | |
| | Nigerian Treasury Bills (NTB) | | - | | | | | | |
| | Development Loan Stock | | - | | | | | | |
| | Other Internal Loans (Promissory Notes) | | - | | | | | | |
| | Internal Loans from Other Funds | | - | | | | | | |
| | | | | | | | | | |
| 290,454,525.86 | TOTAL REVENUE AVAILABLE: | | 1,800,601,356.85 | | | | | | |
| | LESS: CAPITAL EXPENDITURE | | | | | | | | |
| | | | | | | | | | |
| 15,909,923.45 | Capital Expenditure: Administration Sector: | 4 | 222,987,057.61 | | | | | | |
| 86,519,180.00 | Capital Expenditure: Economic Sector: | 4 | 156,978,782.46 | | | | | | |
| | Capital Expenditure: Law and Justice: | | | | | | | | |
| | Capital Expenditure: Regional Development | | | | | | | | |
| 252,781,165.97 | Capital Expenditure: Social Service Sector: | 4 | 1,063,226,096.37 | | | | | | |
| | Capital Expenditure: Funded from Aid and Grants: | | | | | | | | |
| 355,210,269.42 | TOTAL CAPITAL EXPENDITURE: | | 1,443,191,936.44 | | | | | | |
| | Intangible Assets | | - | | | | | | |
| | CLOSING BALANCE: | | 357,409,420.41 | | | | | | |

The Accompanying Notes form part of these Financial Statements

Abdullahi Bin Salihu
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**Notes to the General Purpose Financial Statements
Summary of Revenue**

1

| S/N | DETAILS | AMOUNT (N) |
|--------------|---------------------------------|-------------------------|
| 1 | Opening Balance | 1,840,802.00 |
| 2 | Statutory Allocation | 3,869,052,071.86 |
| 3 | FCTA 10% IGR | 57,307,706.31 |
| 4 | Return from LEA Abaji | 20,000,000.00 |
| 5 | Salary Reversal | 21,000,000.00 |
| 6 | Internally Generated Revenue | 10,794,255.26 |
| TOTAL | | 3,979,994,835.43 |

1b

Analysis of Revenue

| Months | Allocation N | FCTA 10% IGR N | Return from LEA N | Reversal (FBN) N | IGR N | Total N |
|----------------------------|-------------------------|---------------------------|------------------------------|-----------------------------|----------------------|-------------------------|
| Opening Balance | | | | | | 1,840,802.00 |
| January | 359,109,676.09 | 11,410,042.65 | - | - | 800,805.26 | 371,320,524.00 |
| February | 341,336,690.16 | - | 21,000,000.00 | - | 134,200.00 | 362,470,890.16 |
| March | 400,772,396.88 | - | - | - | 207,000.00 | 400,979,396.88 |
| April | 352,551,307.98 | - | - | - | 1,391,110.00 | 353,942,417.98 |
| May | 137,990,711.51 | 6,340,402.57 | - | - | 4,817,640.00 | 149,148,754.08 |
| June | 117,435,546.65 | - | - | - | 2,129,000.00 | 119,564,546.65 |
| July | 355,643,246.88 | 4,226,935.04 | - | 20,000,000.00 | 227,000.00 | 380,097,181.92 |
| August | 421,948,331.04 | 497,291.23 | - | - | 275,000.00 | 422,720,622.27 |
| September | 457,233,393.14 | - | - | - | 93,000.00 | 457,326,393.14 |
| October | 401,888,840.83 | - | - | - | 109,000.00 | 401,997,840.83 |
| November | 272,495,125.97 | 3,577,825.12 | - | - | 296,000.00 | 276,368,951.09 |
| December | 250,646,804.73 | 31,255,209.70 | - | - | 314,500.00 | 282,216,514.43 |
| TOTAL | 3,869,052,071.86 | 57,307,706.31 | 21,000,000.00 | 20,000,000.00 | 10,794,255.26 | 3,979,994,835.43 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



2 Analysis of Internally Generated Revenue

| | LG LICENSE FEES AND FINES | EARNINGS FROM COMMERCIAL UNDERTAKINGS | TOTAL |
|----------|------------------------------|--|---------------|
| MONTHS | ₦ | ₦ | ₦ |
| Opening | | | 569,805.26 |
| January | 120,000.00 | 111,000.00 | 231,000.00 |
| February | 57,000.00 | 77,200.00 | 134,200.00 |
| March | 90,000.00 | 117,000.00 | 207,000.00 |
| April | 1,307,610.00 | 83,500.00 | 1,391,110.00 |
| May | 2,650,640.00 | 2,167,000.00 | 4,817,640.00 |
| June | 1,930,000.00 | 199,000.00 | 2,129,000.00 |
| July | 91,000.00 | 136,000.00 | 227,000.00 |
| August | 237,000.00 | 38,000.00 | 275,000.00 |
| Sept | 30,000.00 | 63,000.00 | 93,000.00 |
| October | 49,000.00 | 60,000.00 | 109,000.00 |
| November | 245,000.00 | 51,000.00 | 296,000.00 |
| December | 195,000.00 | 119,500.00 | 314,500.00 |
| Total | 7,002,250.00 | 3,222,200.00 | 10,794,255.26 |

3 Analysis of Expenditure

| MONTHS | PERSONNEL COST (₦) | CAPITAL (₦) | OVER HEAD COST (₦) | TOTAL (₦) |
|-----------|--------------------|------------------|--------------------|------------------|
| January | 96,438,747.74 | 20,308,152.00 | 8,666,622.07 | 125,413,521.81 |
| February | 97,243,817.22 | 61,565,000.00 | 32,341,240.00 | 191,150,057.22 |
| March | 100,099,082.06 | 117,432,376.84 | 58,924,353.02 | 276,455,811.92 |
| April | 110,019,643.93 | 106,810,196.84 | 80,316,900.00 | 297,136,740.77 |
| May | 108,100,237.03 | 117,506,982.26 | 47,170,000.00 | 272,777,219.29 |
| June | 108,044,626.78 | 273,038,590.75 | 36,443,285.07 | 417,526,502.60 |
| July | 107,925,903.27 | 130,460,273.32 | 53,263,000.00 | 291,649,176.62 |
| August | 109,002,535.99 | 64,329,354.00 | 22,100,000.00 | 195,431,889.99 |
| September | 108,309,713.09 | 148,366,185.28 | 92,029,110.39 | 348,705,008.76 |
| October | 108,558,159.56 | 168,393,794.87 | 59,576,870.07 | 336,528,824.50 |
| November | 108,575,374.87 | 183,054,912.09 | 84,146,844.12 | 375,777,130.98 |
| December | 110,444,291.58 | 409,335,538.60 | 69,360,400.00 | 589,140,230.18 |
| Total | 1,272,762,133.12 | 1,800,601,356.85 | 644,338,624.67 | 3,717,702,114.64 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



4. Analysis of Capital Expenditure according to Sectors

| DEPARTMENTS | Administraion N | Economic | | Law and Justice | | Regional | | Social | | Total | |
|----------------------------|-----------------------|-----------------------|--|-----------------|--|-------------|--|-------------------------|--|-------------------------|--|
| | | N | | N | | N | | N | | N | |
| Administration | 222,987,057.61 | | | | | | | | | | |
| Finance and Accounts | | 137,778,782.46 | | | | | | | | | |
| Education & Social Dev. | | | | | | | | 148,653,000.00 | | | |
| Health & Human Service | | | | | | | | 210,254,400.00 | | | |
| Agric& Natural Res | | 19,200,000.00 | | | | | | | | | |
| Works & Housing | | | | | | | | 505,553,696.37 | | | |
| Environmental & San. | | | | | | | | 198,765,000.00 | | | |
| TOTAL | 222,987,057.61 | 156,978,782.46 | | 0.00 | | 0.00 | | 1,063,226,096.37 | | 1,443,191,936.44 | |

5 This represents cash and bank balance as at the year end

6 This represents balance in the Consolidated Revenue Fund (CRF) as at the year end

7 This represents balance in the Consolidated Development Fund (CDF) as at the year end



ABUJA MUNICIPAL AREA COUNCIL

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER, 2021**



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Responsibility for the Financial Statements

These Financial Statements have been prepared in accordance with the provision of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004 and other extant rules and regulations.

To fulfill Accounting and Reporting Responsibilities, the Council Treasurer is responsible for establishing and maintaining adequate system of Internal Controls designed to provide reasonable assurances that the transactions recorded are within statutory authority and adequate disclosure for the use of all Public Financial Resources by the Council.

Responsibility for the integrity and objectivity of the Financial Statements rests entirely with the Area Council, therefore, the Financial Statements reflect the financial position of the Council as at 31st December, 2021 and its operations for the same year end.

Musa K. Dauda

Name and Signature of Council Treasurer

Hon. Abdullahi Adamu (Candido)

Name and Signature of Council Chiarman



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**AUDITOR-GENERAL'S CERTIFICATE
THE AUDITOR-GENERAL FOR THE FCT AREA COUNCILS
ON THE ACCOUNTS OF ABUJA MUNICIPAL AREA COUNCIL
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021**

The accounts of Abuja Municipal Area Council for the financial year ended 31st December 2021, have been examined by me in accordance with section 85 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and in line with the International Public Sector Accounting Standards (Cash Basis) and other applicable regulations.

Responsibility for the Financial Statements:

In accordance with the provisions of the Finance (Control and Management) Act, Cap F26, LFN 2004, the Council Treasurer is responsible for the preparation of the Financial Statements of the Area Council. The Council Treasurer has thus prepared and submitted to me for audit, the Financial Statements as contained in my Report, in accordance with Section 24 of the Finance (Control and Management) Act, LFN, 2004 and Section 85(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended).

Opinion:

Financial Audit

I have obtained all the information and explanations considered necessary for the purpose of my audit. In my opinion, the accounting books and records were properly maintained so as to form the basis for the Statement of Assets and Liabilities, as at 31st December, 2021 and the Consolidated Revenue Fund, together with the supporting statements for the year ended.

Compliance Audit

The Audit was carried out in line with International Supreme Organization of Audit Institutions (INTOSAI) guidelines, where INTOSAI code of ethics and Auditing Standards was critically observed in the year under review. The International Auditing and Assurance Standards Board's (IAASB) procedures were followed. It was observed that International Standards for Supreme Audit Institutions (ISSAIs) were also considered in the course of the preparation and presentation of the Financial Statements.

Explicit Comment on Finances

I have also reviewed the finances of the Area Council with respect to allocations (FAAC & JAAC) received and included in the Financial Statements, they were found to be complete and accurate.

Audit Certificate

In my opinion, the Financial Statements give a true and fair view of the state of affairs of the Council as at 31st December, 2021 and of the financial transactions for the fiscal year ended on the same date, subject to the observations contained in the Management Letter issued to respective Area Councils and in the Auditor-General's Annual Report for Financial year ended 31st December 2021.

Signed:

Hajia Kudirat A. Abdul-Hamid,
Auditor General for FCT Area Councils



SIGNIFICANT ACCOUNTING POLICIES

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 for adoption by all tiers of Government in Nigeria.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria as a fundamental prerequisite towards adopting IPSAS. In order to ensure an effective and efficient utilization of the COA and GPFS. Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Nigeria.

These policies shall form part of universally agreed framework for financial reporting in Nigeria.

Cash Basis Accounting

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the entity. GPFS prepared under the cash basis provide 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 is balances of cash and changes therein.

Notes to the GPFS provides additional information about Revenue, Expenditure, Assets, Liabilities, including payables and borrowings.

This Accounting Policy has been developed to address the following fundamental accounting issues:

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

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies and tiers of government.

Accounting Terminologies Definitions

- I. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by an entity in preparing and presenting financial statements.
- II. Cash: Cash comprises cash on hand, demand deposits and cash equivalents.
- III. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value
- IV. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



- V. 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 an entity rather than increases or decreases in the cash it controls
- VI. Cash receipts are cash inflows.
- VII. Cash payments are cash outflows.
- VIII. Cash Controlled by an entity: Cash is controlled by an entity when the entity can use the cash for the achievement of its own objectives or otherwise benefit from the cash and excludes or regulates the access of others to that benefit. Cash collected by, or appropriated or granted to, an entity which the entity can use to fund its operating objectives, acquire capital assets or repay its debt is controlled by the entity.
- IX. Commercial Public Sector Entities (CPSEs) means an entity 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, other Entities at a profit or full cost recovery;
 - Is not reliant on continuing government funding to be a going concern (other than purchases of outputs at arm's length); and
 - Is controlled by a public sector entity
- X. Notes to the GPFS include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

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 the entity and accounting policies and notes. In the three tiers of Government, the GPFS are:

- I. Statement 1- Cash Flow Statements: Statement of cash receipts and payments which:
- recognizes all cash receipts, cash payments and cash balance controlled by the entity, and
 - separately identifies payments made by third parties on behalf of the entity.
- II. Statement 2- Statement of Assets and Liabilities: Statement of Financial Position;
- III. Statement 3- Statement of Consolidated Revenue Fund: Statement of Recurrent Financial Performance;
- IV. Statement 4- Statement of Capital development Fund: Statement of Capital Financial Performance;
- V. Notes to the Accounts: Additional disclosures to explain the GPFS; and
- VI. Accounting policies and explanatory notes.

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 may be defined by the Fiscal Responsibility Commission (FRC) and the Financial Reporting Council of Nigeria. In addition GPFS are compliant with the provisions of the Finance (Control and management) Act 1958 now CAP 144LFN, 1990, the Financial Regulations (2009) and other known legal requirements.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Fundamental Accounting Concepts

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

- Cash basis of Accounting;
- Understability;
- Materiality.
- Relevance;
- Going concern concept;
- Consistency concept
- Prudence
- Completeness etc.

Reporting Currency

The General Purpose GPFS are prepared in Nigerian Naira being the Functional Currency.



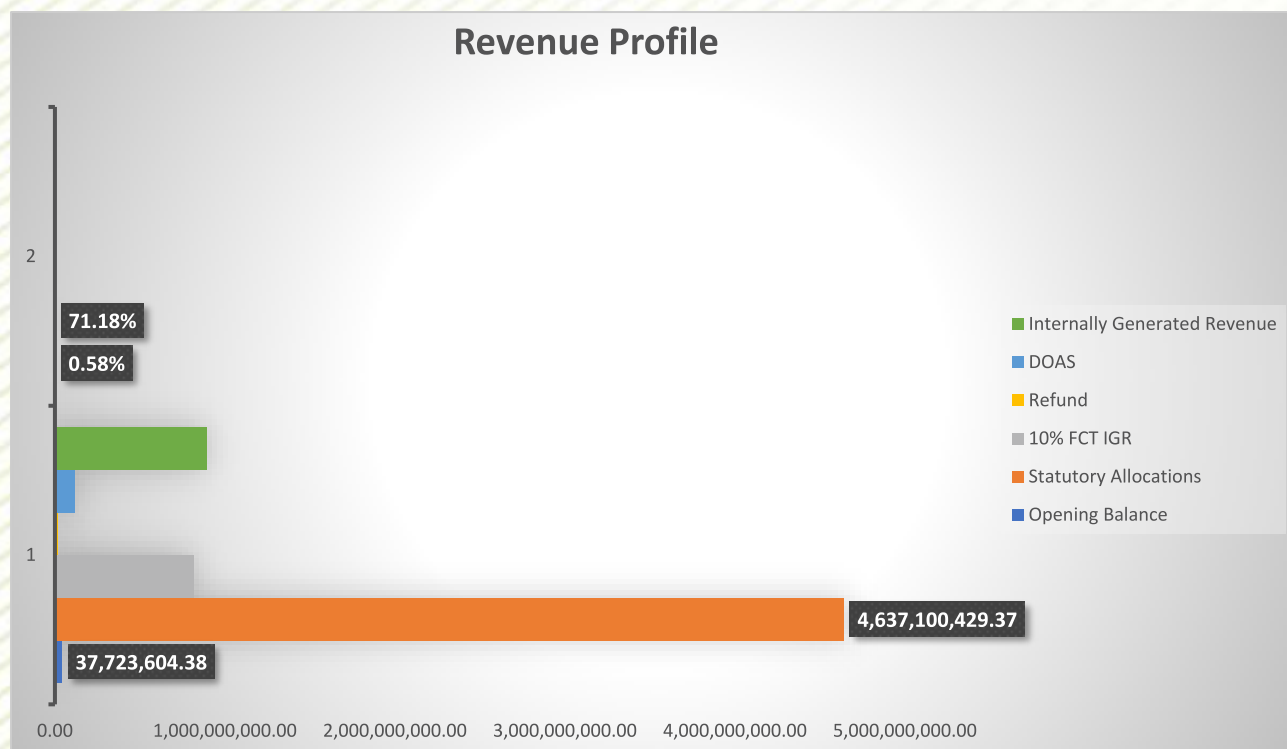
**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Summary of Performance for the Year Ended 31st December, 2021

Revenue Profile:

| S/N | DETAILS | AMOUNT (₦) | % Performance |
|-----|------------------------------|-------------------------|---------------|
| 1 | Opening Balance | 37,723,604.38 | 0.58% |
| 2 | Statutory Allocations | 4,637,100,429.37 | 71.18% |
| 3 | 10% FCT IGR | 815,192,782.60 | 12.51% |
| 4 | Refund | 17,860,947.79 | 0.27% |
| 5 | DOAS | 116,157,845.05 | 1.78% |
| 6 | Internally Generated Revenue | 890,816,044.47 | 13.67% |
| | TOTAL | 6,514,851,653.66 | 100% |



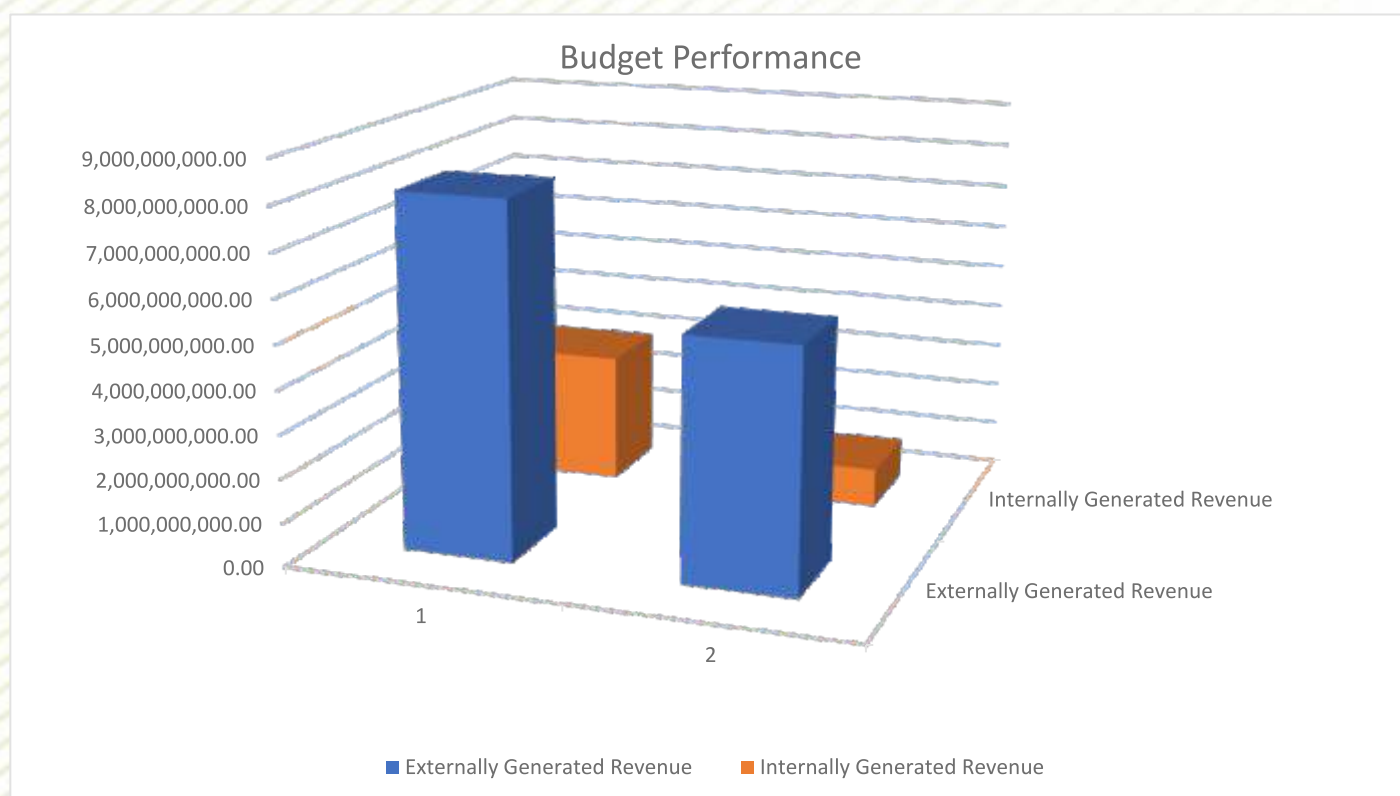


**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Budget Performance Report

| DETAILS | APPROVED BUDGET (N) | ACTUAL (N) | VARIANCE (N) | PERCENTAGE OF ACTUAL TO BUDGETED AMOUNT |
|------------------------------|--------------------------|-------------------------|-------------------------|--|
| Externally Generated Revenue | 8,096,228,268.00 | 5,501,104,031.72 | 2,595,124,236.28 | 68% |
| Internally Generated Revenue | 3,000,000,000.00 | 890,816,044.47 | 2,109,183,955.53 | 30% |
| TOTAL | 11,096,228,268.00 | 6,391,920,076.19 | 4,704,308,191.81 | 58% |



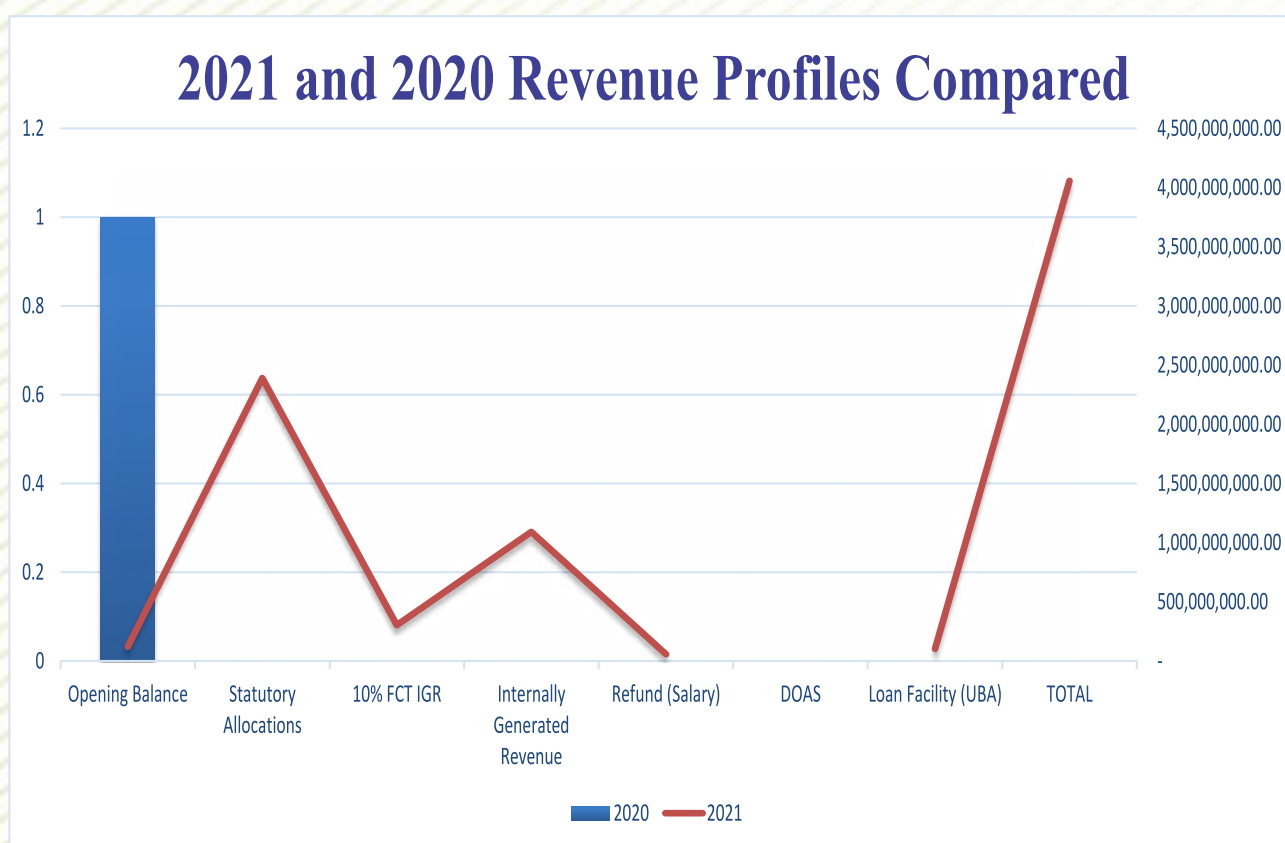


**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Comparison of 2021 and 2020 Revenue Profiles

| S/N | DETAILS | AMOUNT (₦) | AMOUNT (₦) | Difference |
|-----|------------------------------|-------------------------|-------------------------|-------------------------|
| | | 2021 | 2020 | |
| 1 | Opening Balance | 37,723,604.38 | 119,949,048.55 | 82,225,444.17 |
| 2 | Statutory Allocations | 4,637,100,429.37 | 2,391,337,843.57 | 2,245,762,585.80 |
| 3 | 10% FCT IGR | 815,192,782.60 | 300,812,083.01 | 514,380,699.59 |
| 4 | Internally Generated Revenue | 890,816,044.47 | 1,088,641,891.32 | 197,825,846.85 |
| 5 | Refund (Salary) | 17,860,947.79 | 56,071,000.00 | 38,210,052.21 |
| 6 | DOAS | 116,157,845.05 | | 116,157,845.05 |
| 7 | Loan Facility (UBA) | - | 100,000,000.00 | 100,000,000.00 |
| | TOTAL | 6,514,851,653.66 | 4,056,811,866.45 | 2,458,039,787.21 |





REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021



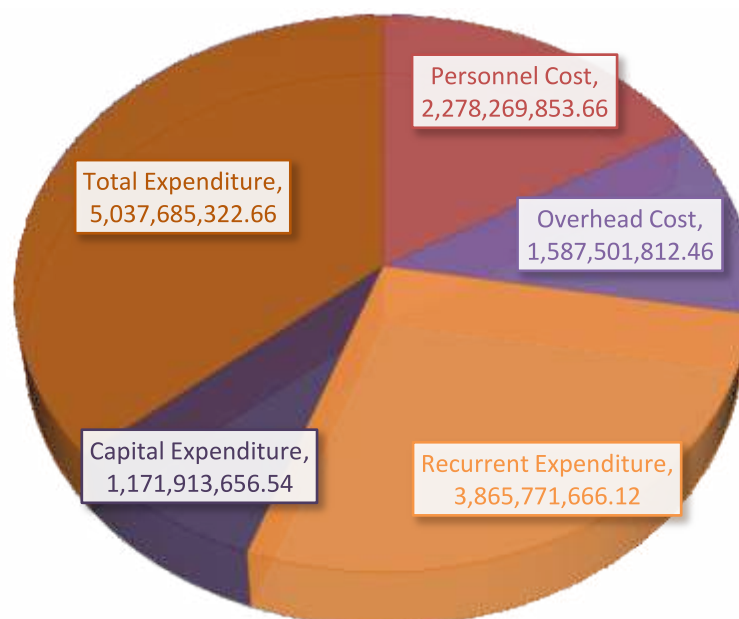
Summary of Performance for the Year Ended 31st December, 2021

Expenditure Profile:

ANALYSIS OF EXPENDITURE

| Recurrent Expenditure: | Amount N |
|------------------------------|-------------------------|
| Personnel Cost | 2,278,269,853.66 |
| Overhead Cost | 1,587,501,812.46 |
| Recurrent Expenditure | 3,865,771,666.12 |
| Capital Expenditure | 1,171,913,656.54 |
| Total Expenditure | 5,037,685,322.66 |

ANALYSIS OF EXPENDITURE



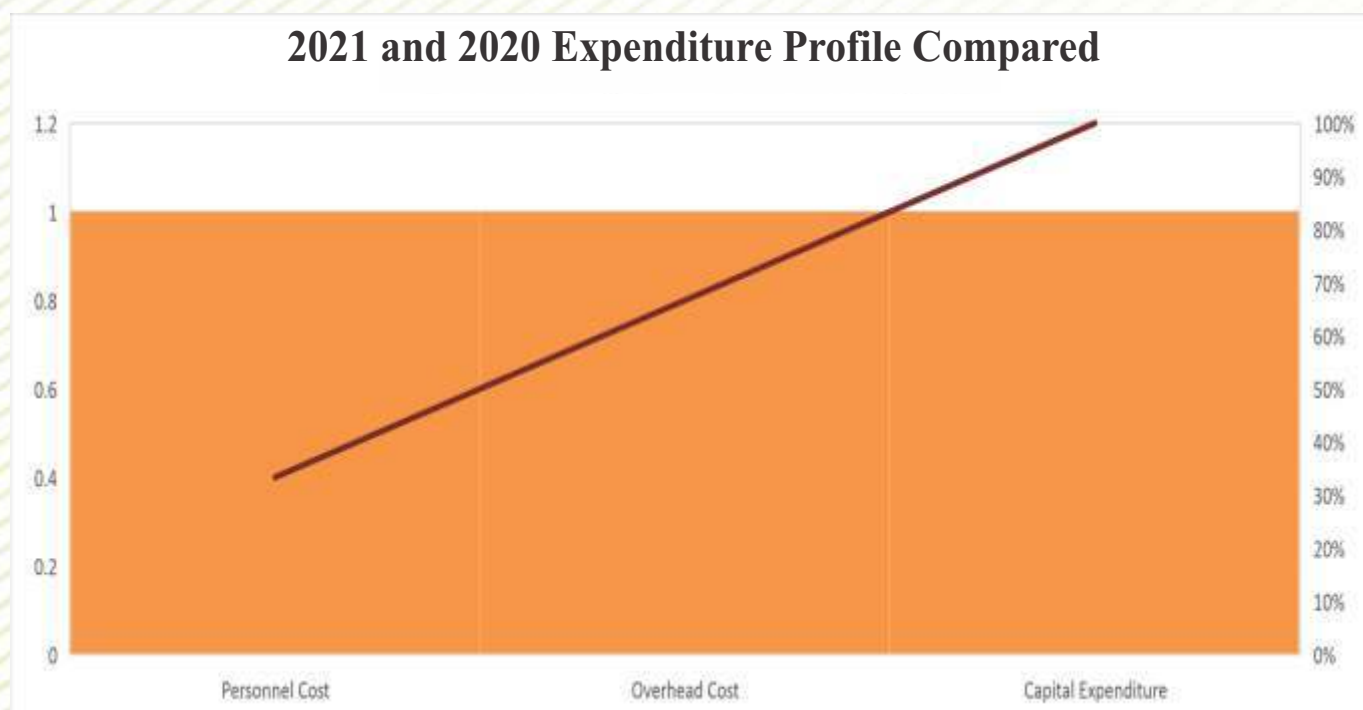


**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



2021 and 2020 Expenditure Profiles Compared

| | 2021 | 2020 | Difference |
|--------------------------|-------------------------|-------------------------|-------------------------|
| | ₦ | ₦ | ₦ |
| Personnel Cost | 2,278,269,853.66 | 2,196,918,829.31 | 81,351,024.35 |
| Overhead Cost | 1,587,501,812.46 | 1,256,516,480.03 | 330,985,332.43 |
| Capital Expenditure | 1,171,913,656.54 | 266,524,499.41 | 905,389,157.13 |
| Total Expenditure | 5,037,685,322.66 | 3,719,959,808.75 | 1,317,725,513.91 |





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 1 | | | | |
|---|--|-------|-------------------------|---|
| AMAC AREA COUNCIL | | | | |
| CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | |
| ANNUAL BUDGET 2021 | | NOTES | ACTUAL YEAR 2021 | |
| ₦ | Cashflows from Operating Activities: Receipts | | ₦ | N |
| 6,397,228,268.00 | Statutory Allocations:FAAC | 1 | 4,637,100,429.37 | |
| - | Value Added Tax Allocation | | - | |
| 1,699,000,000.00 | 10% FCT IGR | 1 | 815,192,782.60 | |
| - | Sub-total - Statutory Allocation | | 5,452,293,211.97 | |
| - | | | | |
| - | Direct Taxes | | 1,249,500.00 | |
| - | Licences | 2 | 336,381,610.17 | |
| - | Mining Rents: | | - | |
| - | Royalties | | - | |
| - | Fees: | 2 | 839,000.00 | |
| - | Fines | | - | |
| - | Sales | 2 | 507,774,534.30 | |
| - | Earnings: | | 44,571,400.00 | |
| - | Sales/Rent of Government Buildings: | | - | |
| - | Sales/Rent on Lands and Others: | | - | |
| - | Repayments-General: | | - | |
| - | Investment Income | | - | |
| - | Interest Earned | | - | |
| - | Re-imbursement | 2 | - | |
| 3,000,000,000.00 | Sub-total - Independent Revenue | | 890,816,044.47 | |
| - | Other Revenue Sources: | | | |
| | DOAS | | 116,157,845.05 | |
| 50,123,049.00 | Refund (Salary) | | 17,860,947.79 | |
| 400,000,000.00 | | | | |
| - | Total Receipts | | 6,514,851,653.66 | |
| - | | | | |
| - | Payments: | | | |
| 2,767,141,376.00 | Personnel Costs (including Salaries on CRF Charges): | 3 | 2,278,269,853.66 | |
| - | LGC Contribution to pension: | | | |
| 1,293,400,000.00 | Overhead Charges: | | 1,587,501,812.46 | |
| - | Consolidated Revenue Fund Charges (Incl. Service Wide Votes) | | | |
| - | Subvention to Parastatals: | | | |
| - | Other Operation Activities | | | |
| - | Other Transfers | | | |
| | | | | |
| | Total Payments | | 3,865,771,666.12 | |
| | | | | |
| | Net Cash Flow From Operating Activities | | 2,649,079,987.54 | |
| | | | | |
| | CashFlows from Investment Activities: | | | |
| | Capital Expenditure: Administrative Sector: | 4 | 502,930,900.63 | |
| | Capital Expenditure: Economic Sectors: | 4 | 641,992,595.05 | |
| | Capital Expenditure: Law and Justice: | | - | |
| | Capital Expenditure: Regional Development | | 0 | |
| | Capital Expenditure: Social Service Sector: | 4 | 1,961,671,119.12 | |
| | Capital Expenditure: Funded from Aid and Grants: | | 0 | |
| 1,324,878,660.00 | Net Cash Flow from investment Activities: | | 3,106,594,614.80 | |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| | | | | |
|--|--|--|---|----------------|
| | CashFlows from financing Activities: | | | |
| | Proceeds from Aid and Grants | | | 0 |
| | Proceeds from External Loan : | | | |
| | Proceeds From Internal Loans: FGN/Treasury Bonds : | | | 0 |
| | Proceeds From Internal Loans: NTBS etc | | | 0 |
| | Proceeds from Development of Nat Resources | | | 0 |
| | Proceeds of Loans from Other Funds | | | 0 |
| | Repayment of External Loans (Including Servicing) | | | 0 |
| | Repayment of FGN/Treasury Bonds : | | | 0 |
| | Repayment of Internal Loan-NTBS | | | 0 |
| | Repayment of Loans from Development of Nat Resources | | | 0 |
| | Repayment of Loans from other Funds | | | 0 |
| | Net Cash Flow from Financing Activities: | | | - |
| | | | | |
| | Movement in Other Cash Equivalent Accounts | | | |
| | (Increase)/Decrease in Investments | | | 0 |
| | Net (Increase)/Decrease in Other Cash Equivalents: | | | 0 |
| | Total Cashflow from other Cash Equivalent Accounts | | | 0 |
| | | | | |
| | Net Cash for the year | | - | 457,514,627.26 |
| | Cash & its Equivalent as at 1st January, 2021 | | | 37,723,604.38 |
| | Cash & its Equivalent as at 31st December, 2021 | | - | 419,791,022.88 |

The Accompanying Notes form part of these Financial Statements

Musa K. Dauda
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 2 | | | | |
|---|--|-------|---------------------------|-------------------------|
| AMAC AREA COUNCIL | | | | |
| STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2021 | | | | |
| | ASSETS:- | NOTES | CURRENT YEAR 2021 ₦ | PREVIOUS YEAR 2020 ₦ |
| | <u>Liquids Assets:-</u> | | | |
| | Cash Held by CT: | | | |
| | Pension Account (CBN/Bank): | | | |
| | Other Bank of the Council | | | |
| | Cash Balances of Trust & Other Funds of the AC | | | |
| | Cash Balances with Sub-Treasury | 5 | 419,791,022.88 | 112,756,686.35 |
| | Cash Held by Ministries, Department & Agencies:- | | | |
| | TOTAL LIQUID ASSETS | 5 | 419,791,022.88 | |
| | <u>Investments and Other Cash Assets:</u> | | | |
| | Area Council Investments | | - | |
| | Imprests:- | | - | |
| | Advances:- | | - | |
| | Revolving Loans Granted:- | | - | |
| | Intangible Assets | | - | |
| | TOTAL INVESTMENTS AND OTHER CASH ASSETS | | - | |
| | TOTAL ASSETS | - | 419,791,022.88 | |
| | <u>LIABILITIES:-</u> | | | |
| | <u>PUBLIC FUNDS</u> | | | |
| | Consolidated Revenue Fund: | 6 | 1,514,889,935.38 | 456,801,106.24 |
| | Capital Development Fund: | 7 | - 1,934,680,958.26 | 569,557,792.59 |
| | Trust & Other Public Funds: | | | |
| | TOTAL PUBLIC FUNDS | - | 419,791,022.88 | -112,756,686.4 |
| | <u>EXTERNAL AND INTERNAL LOANS</u> | | | |
| | External Loans: AC | | - | |
| | AC Bonds & Treasury Bonds. | | - | |
| | Nigerian Treasury Bills (NTE) | | - | |
| | Development Loan Stock | | - | |
| | Other internal Loans (Promissory Notes) | | - | |
| | Internal Loans from Other Funds | | - | |
| | TOTAL EXTERNAL AND INTERNAL LOANS | | - | |
| | OTHER LIABILITIES | | | |
| | Deposits:- | | | |
| | TOTAL LIABILITIES | - | 419,791,022.88 | |

The Accompanying Notes form part of these Financial Statements


Musa K. Dauda
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 3 | | | | | | | |
|---|---|-------|-------------------------|-------------------------|--------------------------------------|------------------------------|-----------------------------|
| AMAC AREA COUNCIL | | | | | | | |
| STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR 2020 | | NOTES | ACTUAL YEAR 2021 | FINAL BUDGET 2021 | INITIAL / ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | VARIANCE ON FINAL BUDGET |
| ₦ | | | ₦ | ₦ | ₦ | ₦ | ₦ |
| 119,949,048.55 | Opening Balance: | | 37,723,604.38 | | | | |
| | ADD: REVENUE | | | | | | |
| 2,391,337,843.57 | Statutory Allocations: JAAC | 1 | 4,637,100,429.37 | 6,397,228,268.00 | 6,397,228,268.00 | - | 1,760,127,838.63 |
| | Value Added Tax Allocation | | - | | | | |
| 300,812,083.01 | 10% FCT IGR | 1 | 815,192,782.60 | 1,699,000,000.00 | 1,699,000,000.00 | - | 883,807,217.40 |
| | Sub-Total- Statutory Allocation | | 5,452,293,211.97 | | | | |
| | INDEPENDENT REVENUE | | | | | | |
| 816,022,191.77 | Direct Taxes | | 1,249,500.00 | | | | |
| 24,348,100.00 | Licences | 2 | 336,381,610.17 | | | | |
| | Mining Rents: | | - | | | | |
| | Royalties | | - | | | | |
| 158,716,955.58 | Fees: | 2 | 839,000.00 | | | | |
| | Fines | | - | | | | |
| 19,859,647.96 | Sales | 2 | 507,774,534.30 | | | | |
| 69,694,996.00 | Earnings: | 2 | 44,571,400.00 | | | | |
| | Sales/Rent of Government Buildings: | | | | | | |
| | Sales/Rent on Lands and Others: | | - | | | | |
| | Repayment: General: | | - | | | | |
| | Investment Income | | - | | | | |
| | Interest Earned | | - | | | | |
| | Re-Imbursements | | | | | | |
| 1,088,641,891.31 | Sub- Total- Independent Revenue | | 890,816,044.47 | 3,000,000,000.00 | 97,600,000.00 | - | 2,109,183,955.53 |
| | Other Revenue Sources of the Area Council (Paris Club Refund) | | | | - | | - |
| 56,071,000.00 | Refund (Salary) | 1 | 17,860,947.79 | 50,123,049.00 | 50,123,049.00 | | 32,262,101.21 |
| 100,000,000.00 | DOAS | 1 | 116,157,845.05 | 400,000,000.00 | 400,000,000.00 | | 283,842,154.95 |
| 4,056,811,866.44 | TOTAL REVENUE: | | 6,514,851,653.66 | | | | |
| | LESS: EXPENDITURE | | | | | | |
| 2,196,918,829.31 | Personnel Costs: | 3 | 2,278,269,853.66 | 2,767,141,376.00 | 2,767,141,376.00 | | 488,871,522.34 |
| | Area Council's Contribution to Pension: | | - | | | | - |
| 1,256,516,480.03 | Overhead Charges: | 3 | 1,587,501,812.46 | 1,293,400,000.00 | 1,293,400,000.00 | | - 294,101,812.46 |
| | Consolidated Revenue Fund Charges (Incl Services Wide Votes) | | - | | | | |
| | Subvention to Parastatals: | | - | | | | |
| | OTHER RECURRENT PAYMENTS/ EXPENDITURE: | | | | | | |
| | Repayments: External Loans: AC | | - | | | | |
| | Repayments: AC Bonds & Treasury Bonds | | - | | | | |
| | Repayments: Nigeria Treasury Bills (NTB) | | - | | | | |
| | Repayments: Development Loan Stock | | - | | | | |
| | Repayments: Other Internal Loans (Promissory Note) | | - | | | | |
| | Repayments: Internal Loans From Other Funds | | - | | | | |
| 3,453,435,309.34 | TOTAL EXPENDITURE: | | 3,865,771,666.12 | | | | |
| 603,376,557.10 | OPERATING BALANCE: | | 2,649,079,987.54 | | | | |
| | APPROPRIATIONS/TRANSFERS: | | | | | | |
| 266,524,499.41 | Transfer to Capital Development Fund: | 4 | 1,171,913,656.54 | | | | |
| 456,801,106.24 | Closing Balance: | | 1,514,889,935.38 | | | | |

The Accompanying Notes form part of these Financial Statements

Musa K. Dauda
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 4 AMAC AREA COUNCIL | | | | | | | |
|---|--|-----------------------------------|----------------------|------------------------------------|------------------------------|-------------------------|--|
| STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST OF DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR (2020) | NOTES | TOTAL CAPITAL EXPENDITURE 2021 | FINAL BUDGET 2021 | INITIAL ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | PERFORMANCE ON TOTAL | |
| N | | N | N | N | N | % | |
| | OPENING BALANCE | | | | | | |
| | ADD: REVENUE | | | | | | |
| 266,524,499.41 | Transfer from Consolidated Revenue Fund: | 1,171,913,656.54 | 6,392,666,248.00 | 6,392,666,248.00 | - | 18% | |
| | Aid and Grants | - | | | | | |
| | External Loans: AC | - | | | | | |
| | Nigerian Treasury Bills (NTB) | - | | | | | |
| | Development Loan Stock | - | | | | | |
| | Other Internal Loans (Promissory Notes) | - | | | | | |
| | Internal Loans from Other Funds | - | | | | | |
| | | | | | | | |
| | TOTAL REVENUE AVAILABLE: | | | | | | |
| | | | | | | | |
| | LESS: CAPITAL EXPENDITURE | | | | | | |
| | | | | | | | |
| 88,188,126.00 | Capital Expenditure: Administrative Sector: | 502,930,900.63 | | | - | | |
| 213,626,032.00 | Capital Expenditure: Economic Sector: | 641,992,595.05 | | | | | |
| 100000000 | Capital Expenditure: Law and Justice: | | | | | | |
| | Capital Expenditure: Regional Development | - | | | | | |
| 524,268,134.00 | Capital Expenditure: Social Sector: | 1,961,671,119.12 | | | | | |
| | Capital Expenditure: Funded from Aid and Grants: | | | | | | |
| 836,082,292.00 | TOTAL CAPITAL EXPENDITURE: | 3,106,594,614.80 | | | | | |
| | | | | | | | |
| | Intangible Assets | - | | | | | |
| -569557792.6 | CLOSING BALANCE: | 1,934,680,958.26 | | | | | |

The Accompanying Notes form part of these Financial Statements

Musa K. Dauda

Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Notes to the General Purpose Financial Statements

1 Analysis of the Councils's Revenue in the Year 2021

| S/N | DETAIL | AMOUNT (N) | % |
|-----|------------------------------|-------------------------|-------------|
| 1 | Opening Balance | 37,723,604.38 | 0.58 |
| 2 | Statutory Allocation | 4,637,100,429.37 | 71.17 |
| 3 | FCTA 10% IGR | 815,192,782.60 | 12.51 |
| 4 | DOAS | 116,157,845.05 | 1.81 |
| 5 | Internally Generated Revenue | 890,816,044.47 | 13.67 |
| 6 | Returns/Reversal | 17,860,947.79 | 0.27 |
| | TOTAL | 6,514,851,653.66 | 100% |

1b

Monthly Analysis of Revenue

| MONTH | OPENING BALANCE (N) | STATUTORY ALLOCATION (N) | 10% FCTA IGR (N) | DOAS (N) | INTERNALLY GENERATED REVENUE (N) | REVERSAL (OTHERS) (N) | TOTAL (N) |
|-------------------|----------------------|--------------------------|-----------------------|-----------------------|----------------------------------|-----------------------|-------------------------|
| January | 37,723,604.38 | 406,026,452.03 | 90,486,495.91 | 38,033,475.49 | 68,751,614.00 | - | 641,021,641.81 |
| February | - | 383,682,526.40 | 62,124,955.00 | - | 170,033,594.26 | - | 615,841,075.66 |
| March | - | 462,997,833.34 | 144,360,512.76 | - | 187,232,579.97 | - | 794,590,926.07 |
| April | - | 423,067,910.74 | 16,185,547.03 | - | 145,157,484.17 | 430,918.49 | 584,841,860.43 |
| May | - | 202,639,822.02 | 55,254,746.52 | 35,947,134.58 | 71,552,902.03 | 675,000.00 | 366,069,605.15 |
| June | - | 188,477,690.83 | 46,602,914.84 | 10,790,364.69 | 2,016,000.00 | - | 247,886,970.36 |
| July | - | 435,351,708.77 | 66,150,444.48 | 13,245,264.72 | 45,372,100.00 | - | 560,119,517.97 |
| August | - | 478,295,281.41 | 58,773,365.49 | - | 3,823,700.00 | 15,946,368.00 | 556,838,714.90 |
| September | - | 517,859,931.00 | 73,719,906.82 | - | 19,008,174.07 | 808,661.30 | 611,396,673.19 |
| October | - | 467,596,505.31 | 77,794,748.66 | - | 47,280,212.58 | - | 592,671,466.55 |
| November | - | 343,069,976.60 | 14,449,941.78 | - | 33,743,196.36 | - | 391,263,114.74 |
| December | - | 328,034,790.92 | 109,289,203.31 | 18,141,605.57 | 96,844,487.03 | - | 552,310,086.83 |
| TOTAL | 37,723,604.38 | 4,637,100,429.37 | 815,192,782.60 | 116,157,845.05 | 890,816,044.47 | 17,860,947.79 | 6,514,851,653.66 |
| Percentage | 0.57% | 71.17% | 12.51% | 1.81% | 13.67% | 0.27% | 100% |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Analysis of Internally Generated Revenue

| MONTH | (Taxes) | (Rates) | (Local License Fees and Fines) | (Earnings from Commercial Undertakings) | Miscellaneous | TOTAL |
|--------------|---------------------|-----------------------|--------------------------------|---|-------------------|-----------------------|
| | N | N | N | N | N | N |
| January | 190,000.00 | 64,069,014.00 | 4,489,600.00 | 3,000.00 | - | 68,751,614.00 |
| February | 185,000.00 | 135,631,594.26 | 24,451,000.00 | 9,766,000.00 | - | 170,033,594.26 |
| March | 275,000.00 | 136,166,215.97 | 50,435,864.00 | 355,500.00 | - | 187,232,579.97 |
| April | - | 124,000.00 | 129,511,484.17 | 15,522,000.00 | - | 145,157,484.17 |
| May | 125,000.00 | 48,795,902.03 | 7,299,000.00 | 15,333,000.00 | - | 71,552,902.03 |
| June | 65,000.00 | 145,000.00 | 1,205,000.00 | 601,000.00 | - | 2,016,000.00 |
| July | 35,000.00 | - | 44,155,100.00 | 677,000.00 | 505,000.00 | 45,372,100.00 |
| August | 75,000.00 | 2,645,000.00 | 773,700.00 | 330,000.00 | - | 3,823,700.00 |
| September | 50,000.00 | 11,137,774.07 | 7,639,500.00 | 180,900.00 | - | 19,008,174.07 |
| October | 125,000.00 | 35,725,412.58 | 10,476,800.00 | 727,000.00 | 226,000.00 | 47,280,212.58 |
| November | 49,500.00 | 32,246,696.36 | 823,000.00 | 624,000.00 | - | 33,743,196.36 |
| December | 75,000.00 | 41,087,925.03 | 55,121,562.00 | 452,000.00 | 108,000.00 | 96,844,487.03 |
| TOTAL | 1,249,500.00 | 507,774,534.30 | 336,381,610.17 | 44,571,400.00 | 839,000.00 | 890,816,044.47 |

Expenditure Analysis for the Area Council

| S/N | DETAIL | AMOUNT(N) |
|-----|------------------------------------|-------------------------|
| 1 | Personnel Cost | 2,278,269,853.66 |
| 2 | Overhead Cost | 1,587,501,812.46 |
| | Total Recurrent Expenditure | 3,865,771,666.12 |
| 3 | Capital Expenditure | 1,171,913,656.54 |
| | TOTAL EXPENDITURE | 5,037,685,322.66 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Monthly Analysis of Expenditure

| MONTH | PERSONNEL(₦) | OVERHEAD(₦) | CAPITAL(₦) | TOTAL(₦) |
|--------------|-------------------------|-------------------------|-------------------------|-------------------------|
| January | 185,906,191.96 | 73,078,063.31 | 41,555,149.69 | 300,539,404.96 |
| February | 188,611,405.47 | 105,127,451.86 | 182,450,328.02 | 476,189,185.35 |
| March | 190,508,115.82 | 135,016,426.70 | 131,176,481.00 | 456,701,023.52 |
| April | 189,978,838.92 | 226,357,553.17 | 125,709,147.18 | 542,045,539.27 |
| May | 182,896,731.90 | 104,070,528.61 | 132,233,293.00 | 419,200,553.51 |
| June | 184,394,651.11 | 151,150,851.06 | 121,942,192.15 | 457,487,694.32 |
| July | 189,417,676.77 | 115,417,440.00 | 32,084,007.43 | 336,919,124.20 |
| August | 192,031,690.51 | 61,346,910.00 | 25,514,280.90 | 278,892,881.41 |
| September | 192,579,404.67 | 135,528,828.80 | 65,185,681.00 | 393,293,914.47 |
| October | 193,805,930.87 | 119,653,918.00 | 104,233,032.10 | 417,692,880.97 |
| November | 192,722,446.87 | 182,313,951.18 | 107,296,384.07 | 482,332,782.12 |
| December | 195,416,768.79 | 178,439,889.77 | 102,533,680.00 | 476,390,338.56 |
| TOTAL | 2,278,269,853.66 | 1,587,501,812.46 | 1,171,913,656.54 | 5,037,685,322.66 |
| % | 45.23 | 31.51 | 23.26 | 100 |

4

Analysis of Capital Expenditure According to Sector

| S/N | DEPARTMENT | Administration | Economy | Law and Justice | Regional | Social | Total |
|--------------|-----------------------|----------------|----------------|-----------------|----------|--------------------|------------------|
| 1 | Legislative Arm | | | | | | |
| 2 | Traditional Council | 95,043,560.67 | | | | | |
| 3 | Administration | 407,887,339.96 | | | | | |
| 4 | Finance | | 384,820,481.63 | | | | |
| 5 | Health | | | | | 329,444,981.98 | |
| 6 | Agriculture | | 257,172,113.42 | | | | |
| 7 | Works | | | | | 534,544,494.86 | |
| 8 | Environmental | | | | | 507,777,000.00 | |
| 9 | Education & Soc. Devt | | | | | 589,904,642.28 | |
| TOTAL | | 502,930,900.63 | 641,992,595.05 | | | - 1,961,671,119.12 | 3,106,594,614.80 |

5 This represents cash and bank balance as at the year end

6 This represents balance in the Consolidated Revenue Fund (CRF) as at the year end

7 This represents balance in the Consolidated Development Fund (CDF) as at the year end



BWARI AREA COUNCIL

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER, 2021**



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Responsibility for the Financial Statements

These Financial Statements have been prepared in accordance with the provision of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004 and other extant rules and regulations.

To fulfill Accounting and Reporting Responsibilities, the Council Treasurer is responsible for establishing and maintaining adequate system of Internal Controls designed to provide reasonable assurances that the transactions recorded are within statutory authority and adequate disclosure for the use of all Public Financial Resources by the Council.

Responsibility for the integrity and objectivity of the Financial Statements rests entirely with the Area Council, therefore, the Financial Statements reflect the financial position of the Council as at 31st December, 2021 and its operations for the same year end.

Makama Mathias Adamu
Name and Signature of Council Treasurer

Hon. Dr. John S. Gabaya
Name and Signature of Council Chairman



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**AUDITOR-GENERAL'S CERTIFICATE
THE AUDITOR-GENERAL FOR THE FCT AREA COUNCILS
ON THE ACCOUNTS OF BWARI AREA COUNCIL
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021**

The accounts of Bwari Area Council for the financial year ended 31st December 2021, have been examined by me in accordance with section 85 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and in line with the International Public Sector Accounting Standards (Cash Basis) and other applicable regulations.

Responsibility for the Financial Statements:

In accordance with the provisions of the Finance (Control and Management) Act, Cap F26, LFN 2004, the Council Treasurer is responsible for the preparation of the Financial Statements of the Area Council. The Council Treasurer has thus prepared and submitted to me for audit, the Financial Statements as contained in my Report, in accordance with Section 24 of the Finance (Control and Management) Act, LFN, 2004 and Section 85(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended).

Opinion:

Financial Audit

I have obtained all the information and explanations considered necessary for the purpose of my audit. In my opinion, the accounting books and records were properly maintained so as to form the basis for the Statement of Assets and Liabilities, as at 31st December, 2021 and the Consolidated Revenue Fund, together with the supporting statements for the year ended.

Compliance Audit

The Audit was carried out in line with International Supreme Organization of Audit Institutions (INTOSAI) guidelines, where INTOSAI code of ethics and Auditing Standards was critically observed in the year under review. The International Auditing and Assurance Standards Board's (IAASB) procedures were followed. It was observed that International Standards for Supreme Audit Institutions (ISSAIs) were also considered in the course of the preparation and presentation of the Financial Statements.

Explicit Comment on Finances

I have also reviewed the finances of the Area Council with respect to allocations (FAAC & JAAC) received and included in the Financial Statements, they were found to be complete and accurate.

Audit Certificate

In my opinion, the Financial Statements give a true and fair view of the state of affairs of the Council as at 31st December, 2021 and of the financial transactions for the fiscal year ended on the same date, subject to the observations contained in the Management Letter issued to respective Area Councils and in the Auditor-General's Annual Report for Financial year ended 31st December 2021.

Signed:

Hajia Kudirat A. Abdul-Hamid,
Auditor General for FCT Area Councils



SIGNIFICANT ACCOUNTING POLICIES

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 for adoption by all tiers of Government in Nigeria.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria as a fundamental prerequisite towards adopting IPSAS. In order to ensure an effective and efficient utilization of the COA and GPFS, Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Nigeria.

These policies shall form part of universally agreed framework for financial reporting in Nigeria.

Cash Basis Accounting

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the entity. GPFS prepared under the cash basis provide 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 is balances of cash and changes therein.

Notes to the GPFS provides additional information about Revenue, Expenditure, Assets, Liabilities, including payables and borrowings.

This Accounting Policy has been developed to address the following fundamental accounting issues:

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

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies and tiers of government.

Accounting Terminologies Definitions

- I. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by an entity in preparing and presenting financial statements.
- II. Cash: Cash comprises cash on hand, demand deposits and cash equivalents.
- III. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value
- IV. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



- V. 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 an entity rather than increases or decreases in the cash it controls
- VI. Cash receipts are cash inflows.
- VII. Cash payments are cash outflows.
- VIII. Cash Controlled by an entity: Cash is controlled by an entity when the entity can use the cash for the achievement of its own objectives or otherwise benefit from the cash and excludes or regulates the access of others to that benefit. Cash collected by, or appropriated or granted to, an entity which the entity can use to fund its operating objectives, acquire capital assets or repay its debt is controlled by the entity.
- IX. Commercial Public Sector Entities (CPSEs) means an entity 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, other Entities at a profit or full cost recovery;
 - Is not reliant on continuing government funding to be a going concern (other than purchases of outputs at arm's length); and
 - Is controlled by a public sector entity
- X. Notes to the GPFS include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

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 the entity and accounting policies and notes. In the three tiers of Government, the GPFS are:

- I. Statement 1- Cash Flow Statements: Statement of cash receipts and payments which:
- recognizes all cash receipts, cash payments and cash balance controlled by the entity, and
 - separately identifies payments made by third parties on behalf of the entity.
- II. Statement 2- Statement of Assets and Liabilities: Statement of Financial Position;
- III. Statement 3- Statement of Consolidated Revenue Fund: Statement of Recurrent Financial Performance;
- IV. Statement 4- Statement of Capital development Fund: Statement of Capital Financial Performance;
- V. Notes to the Accounts: Additional disclosures to explain the GPFS; and
- VI. Accounting policies and explanatory notes.

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 may be defined by the Fiscal Responsibility Commission (FRC) and the Financial Reporting Council of Nigeria. In addition GPFS are compliant with the provisions of the Finance (Control and management) Act 1958 now CAP 144LFN, 1990, the Financial Regulations (2009) and other known legal requirements.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Fundamental Accounting Concepts

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

- Cash basis of Accounting;
- Understability;
- Materiality.
- Relevance;
- Going concern concept;
- Consistency concept
- Prudence
- Completeness etc.

Reporting Currency

The General Purpose GPFS are prepared in Nigerian Naira being the Functional Currency.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

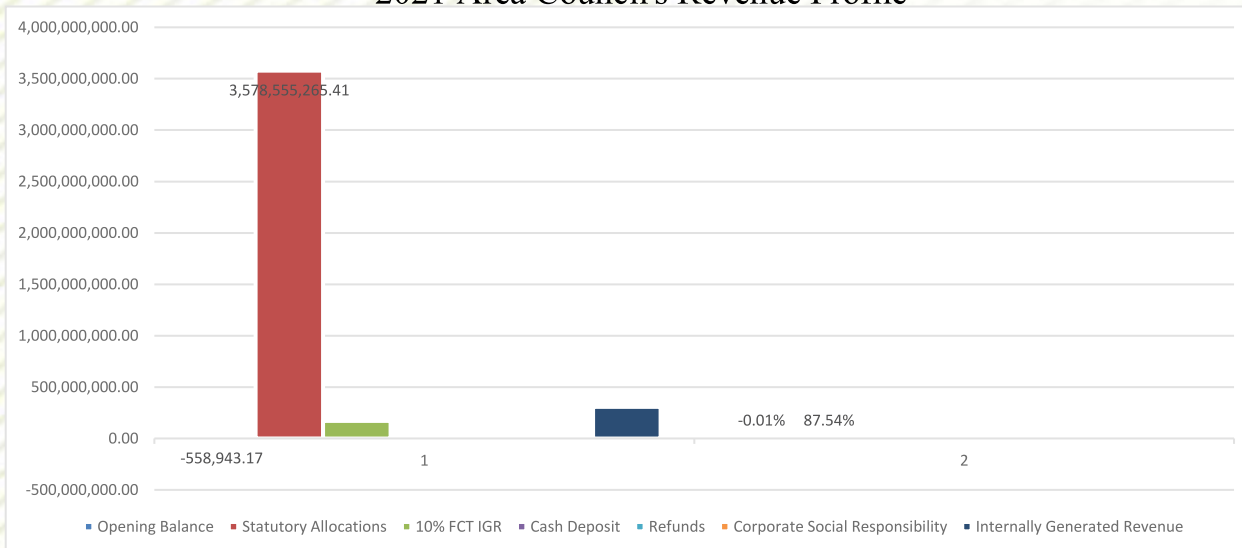


Summary of Performance for the Year Ended 31st December, 2021

Revenue Profile:

| S/N | DETAILS | AMOUNT (₦) | % Performance |
|-----|---------------------------------|-------------------------|---------------|
| 1 | Opening Balance | -558,943.17 | -0.01% |
| 2 | Statutory Allocations | 3,578,555,265.41 | 87.54% |
| 3 | 10% FCT IGR | 171,529,308.03 | 4.20% |
| 4 | Cash Deposit | 234,765.00 | 0.01% |
| 5 | Refunds | 25,929,862.95 | 0.63% |
| 6 | Corporate Social Responsibility | 5,000,000.00 | 0.12% |
| 7 | Internally Generated Revenue | 306,997,130.56 | 7.51% |
| | TOTAL | 4,087,687,388.78 | 100% |

2021 Area Council's Revenue Profile





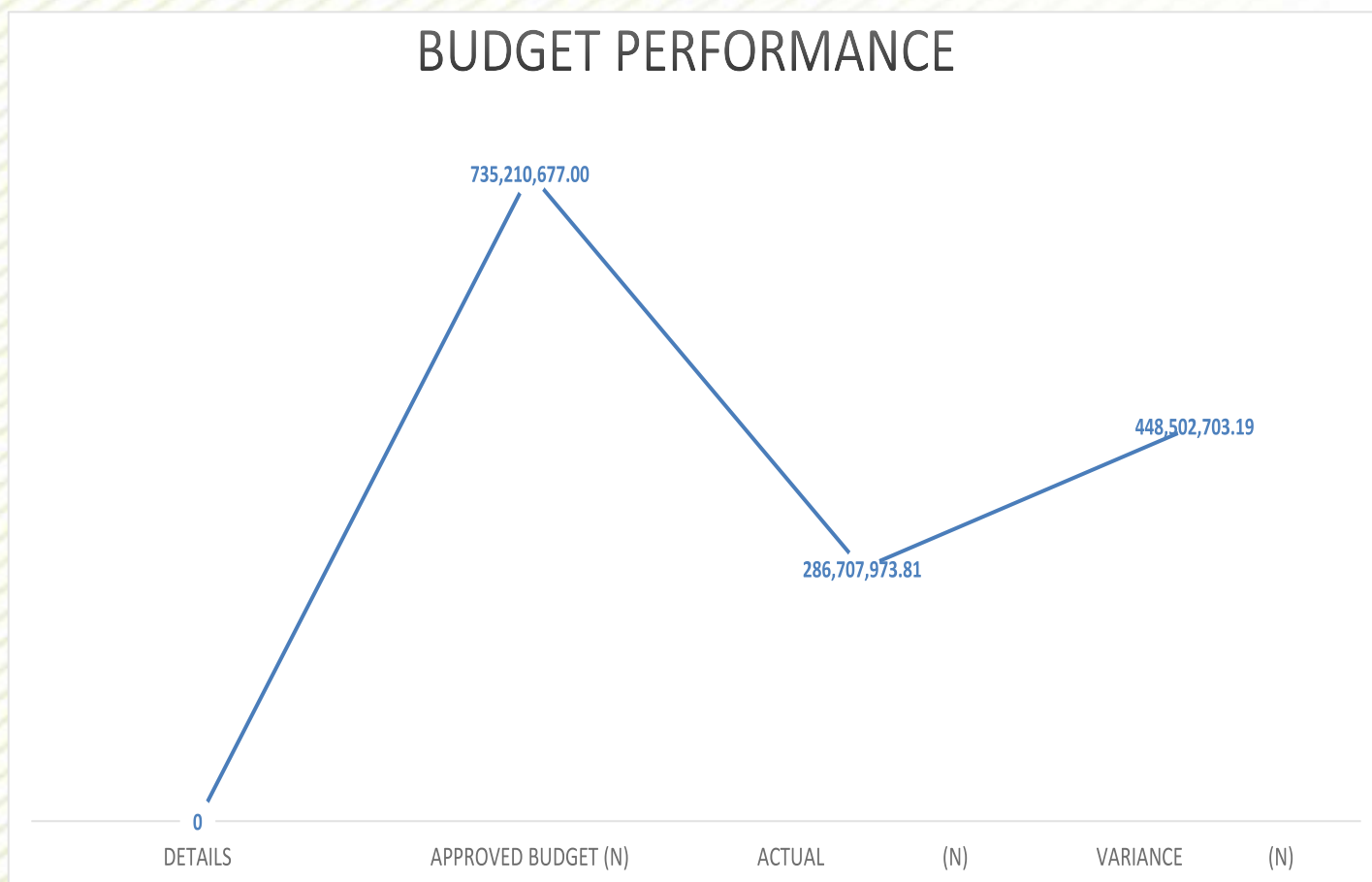
**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Budget Performance Report

| DETAILS | APPROVED BUDGET (N) | ACTUAL (N) | VARIANCE (N) | PERCENTAGE OF ACTUAL TO BUDGETED AMOUNT |
|-----------------|------------------------|----------------|-----------------|--|
| Revenue Profile | 735,210,677.00 | 286,707,973.81 | 448,502,703.19 | 39% |
| | | | | |

BUDGET PERFORMANCE





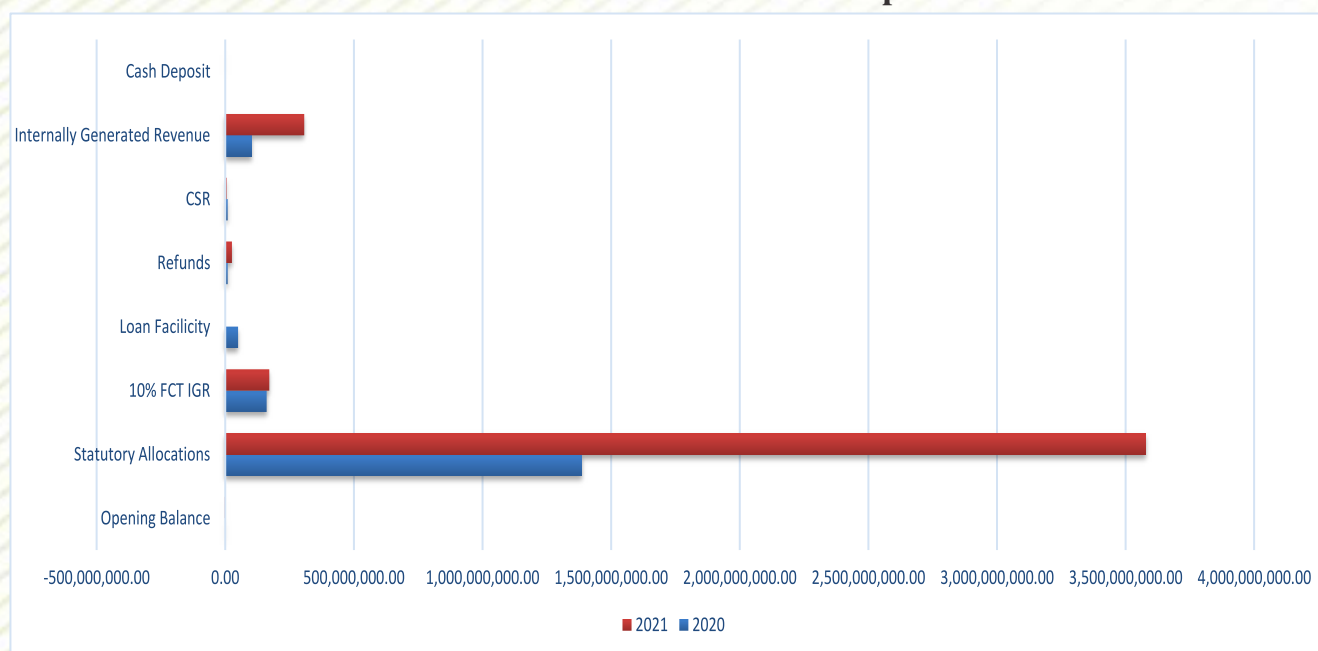
**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



2021 and 2020 Revenue Profile Compared

| S/N | DETAILS | AMOUNT (₦) | | Difference |
|-----|------------------------------|-------------------------|-------------------------|-------------------------|
| | | ₦ | ₦ | |
| | | 2021 | 2020 | ₦ |
| 1 | Opening Balance | -558,943.17 | 1,794,924.17 | -2,353,867.34 |
| 2 | Statutory Allocations | 3,578,555,265.41 | 1,387,205,349.26 | 2,191,349,916.15 |
| 3 | 10% FCT IGR | 171,529,308.03 | 161,409,961.09 | 10,119,346.94 |
| 4 | Loan Facility | | 50,000,000.00 | -50,000,000.00 |
| 5 | Refunds | 25,929,862.95 | 9,729,639.40 | 16,200,223.55 |
| 6 | CSR | 5,000,000.00 | 9,200,000.00 | -4,200,000.00 |
| 7 | Internally Generated Revenue | 306,997,130.03 | 102,132,812.00 | 204,864,318.03 |
| 8 | Cash Deposit | 234,765.00 | | 234,765.00 |
| | TOTAL | 4,087,687,388.25 | 1,721,472,685.92 | 2,366,214,702.33 |

2021 and 2020 Revenue Profile Compared





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

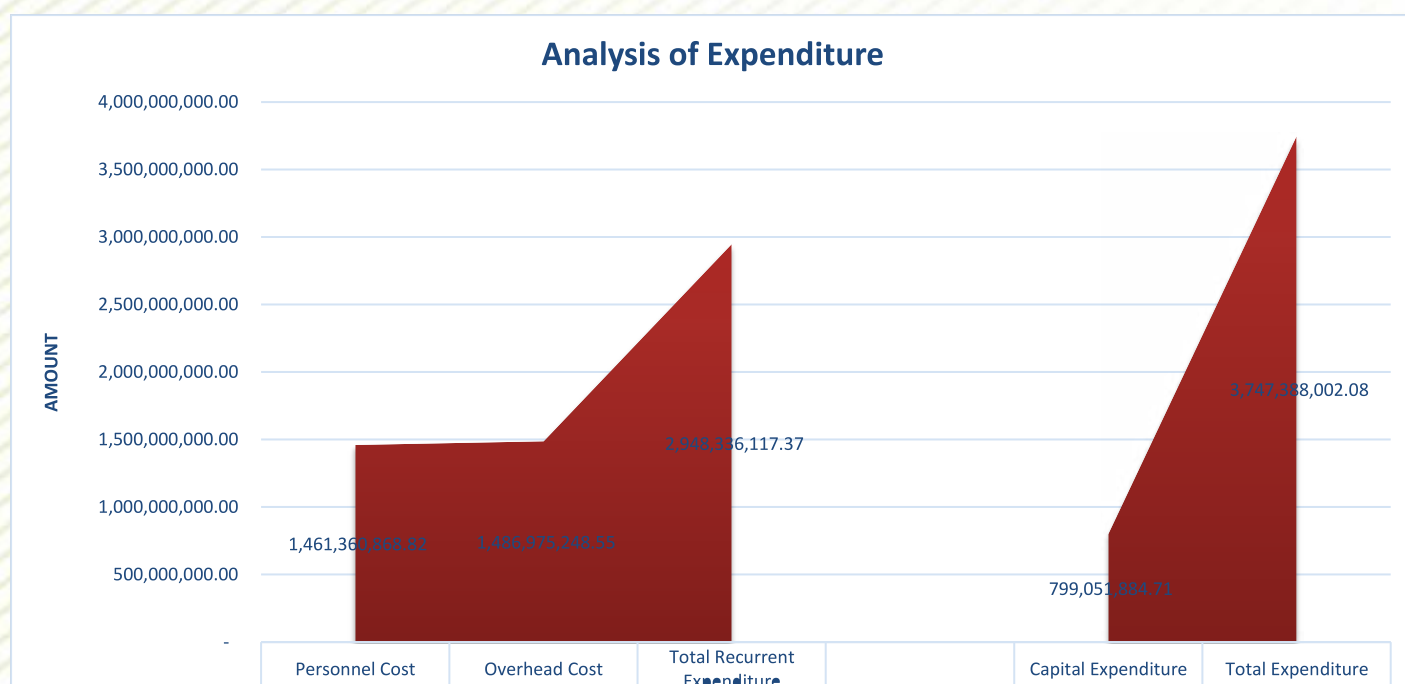


Summary of Performance for the Year Ended 31st December, 2021

Expenditure Profile:

ANALYSIS OF EXPENDITURE

| | |
|------------------------------------|-------------------------|
| Recurrent Expenditure: | Amount |
| | N |
| Personnel Cost | 1,461,360,868.82 |
| Overhead Cost | 1,486,975,248.55 |
| Total Recurrent Expenditure | 2,948,336,117.37 |
| Capital Expenditure | 799,051,884.71 |
| Total Expenditure | 3,747,388,002.08 |





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 1 | | | | |
|---|--|-------|-------------------------|---|
| BWARI AREA COUNCIL | | | | |
| CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | |
| ANNUAL BUDGET 2021 | | NOTES | ACTUAL YEAR 2021 | 1 |
| N | | | N | N |
| | Cashflows from Operating Activities: Receipts | | | |
| - | Statutory Allowcations:FAAC | 1 | 3,578,555,265.41 | |
| - | Value Added Tax Allocation | | - | |
| - | 10% FCT IGR | 1 | 171,529,308.03 | |
| - | Sub-total - Statutory Allocation | | 3,750,084,573.44 | |
| - | | | | |
| - | Direct Taxes | | 567,600.00 | |
| - | Licences | 2 | 45,999,850.00 | |
| - | Mining Rents: | | - | |
| - | Royalties | | - | |
| - | Fees: | 2 | - | |
| - | Fines | | - | |
| - | Sales | | 25,842,776.00 | |
| - | Earnings: | | 66,000.00 | |
| - | Sales/Rent of Government Buildings: | 2 | - | |
| - | Sales/Rent on Lands and Others: | | - | |
| - | Repayments-General: | | - | |
| - | Investment Income | 2 | 195,999,947.81 | |
| - | Interest Earned | | - | |
| - | Re-imbursement | | 18,231,800.00 | |
| | Sub-total - Independent Revenue | | 306,997,130.56 | |
| - | | | | |
| - | Other Revenue Sources: | | | |
| | Paris Club Refund | | 5,000,000.00 | |
| | Refunds | | 25,929,862.95 | |
| - | | | | |
| 5,682,942,290.00 | Total Receipts | | 4,087,687,388.78 | |
| - | | | | |
| - | Payments: | | | |
| 2,173,020,311.00 | Personnel Costs (including Salaries on CRF Charges): | 4 | 1,461,360,868.82 | |
| - | LGC Contribution to pension: | | | |
| 907,600,000.00 | Overhead Charges: | 3 | 1,486,975,248.55 | |
| - | Consolidated Revenue Fund Charges (Incl. Service Wide Votes) | | | |
| - | Subvention to Parastatals: | | | |
| - | Other Operation Activites | | | |
| - | Other Transfers | | | |
| | | | | |
| | Total Payments | | 2,948,336,117.37 | |
| | | | | |
| | Net Cash Flow From Operating Activities | | 1,139,351,271.41 | |
| | | | | |
| | CashFlows from Investment Activites: | | | |
| | Capital Expenditure: Administrative Sector: | | 171,595,966.95 | |
| | Capital Expenditure: Economic Sectors: | | 140,587,544.96 | |
| | Capital Expenditure: Law and Justice: | | 28,502,550.00 | |
| | Capital Expenditure: Regional Development | | 0 | |
| | Capital Expenditure: Social Service Sector: | | 458,365,822.80 | |
| | Capital Expenditure: Funded from Aid and Grants: | | 0 | |
| | Net Cash Flow from investment Activites: | | 799,051,884.71 | |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| | | | |
|---|---|----------------|--|
| CashFlows from financing Activites: | | | |
| Proceeds from Aid and Grants | | 0 | |
| Proceeds from External Loan : | | 0 | |
| Proceeds From Internal Loans: FGN/Treasury Bonds : | | 0 | |
| Proceeds From Internal Loans: NTBS etc | | 0 | |
| Proceeds from Development of Nat Resources | | 0 | |
| Proceeds of Loans from Other Funds | | 0 | |
| Repayment of External Loans (Including Servicing) | | 0 | |
| Repayment of FGN/Treasury Bonds : | | 0 | |
| Repayment of Internal Loan-NTBS | | 0 | |
| Repayment of Loans from Development of Nat Resources | | 0 | |
| Repayment of Loans from other Funds | | 0 | |
| Net Cash Flow from Financing Activities: | | 0 | |
| Movement in Other Cash Equivalent Accounts | | | |
| (Increase)/Decrease in Investments | | 0 | |
| Net (Increase)/Decrease in Other Cash Equivalents: | | 0 | |
| Total Cashflow from other Cash Equivalent Accounts | | 0 | |
| Net Cash for the year | | 340,299,386.70 | |
| Cash & its Equivalent as at 1st January, 2021 | - | 558,943.17 | |
| Cash & its Equivalent as at 31st December, 2021 | | 339,740,443.53 | |

The Accompanying Notes form part of these Financial Statements

Makama Mathias Adamu
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 2 | | | | |
|---|-------|-----------------------|-----------------------|----------------------|
| BWARI AREA COUNCIL | | | | |
| STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2021 | | | | |
| ASSETS:- | NOTES | CURRENT YEAR 2021 | PREVIOUS YEAR 2020 | |
| | | N | N | |
| Liquids Assets:- | | | | |
| Cash Held by CT: | | | | |
| Pension Account (CBN/Bank): | | | | |
| Other Bank of the Council | | | | |
| Cash Balances of Trust & Other Funds of the AC | | | | |
| Cash Balances with Sub-Treasury | 5 | 339,740,443.53 | - | 73,829,765.18 |
| Cash Held by Ministries, Department & Agencies:- | | | | |
| TOTAL LIQUID ASSETS | | 339,740,443.53 | - | 73,829,765.18 |
| Investments and Other Cash Assets: | | | | |
| Area Council Investments | | - | | |
| Imprests:- | | - | | |
| Advances:- | | - | | |
| Revolving Loans Granted:- | | - | | |
| Intangible Assets | | - | | |
| TOTAL INVESTMENTS AND OTHER CASH ASSETS | | - | | |
| TOTAL ASSETS | | 339,740,443.53 | - | 73,829,765.18 |
| LIABILITIES:- | | | | |
| PUBLIC FUNDS | | | | |
| Consolidated Revenue Fund: | 6 | 339,740,443.53 | 168,258,327.24 | |
| Capital Development Fund: | | - | | |
| Trust & Other Public Funds: | | | | |
| TOTAL PUBLIC FUNDS | | 339,740,443.53 | 168,258,327.24 | |
| EXTERNAL AND INTERNAL LOANS | | | | |
| External Loans: AC | | - | | |
| AC Bonds & Treasury Bonds. | | - | | |
| Nigerian Treasury Bills (NTE) | | - | | |
| Development Loan Stock | | - | | |
| Other internal Loans (Promissory Notes) | | - | | |
| Internal Loans from Other Funds | | - | | |
| TOTAL EXTERNAL AND INTERNAL LOANS | | - | | |
| OTHER LIABILITIES | | | | |
| Deposits:- | | | | |
| TOTAL LIABILITIES | | 339,740,443.53 | | |

The Accompanying Notes form part of these Financial Statements


Makama Mathias Adamu
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 3 | | | | | | | |
|---|--|-------|-------------------------|-------------------|--------------------------------------|------------------------------|-----------------------------|
| BWARI AREA COUNCIL | | | | | | | |
| STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR 2020 | | NOTES | ACTUAL YEAR 2021 | FINAL BUDGET 2021 | INITIAL / ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | VARIANCE ON FINAL BUDGET |
| N | | | N | N | N | N | N |
| 1,794,924.17 | Opening Balance: | 1 | - 558,943.17 | | | | |
| | ADD: REVENUE | | | | | | |
| 1,387,205,349.26 | Statutory Allocations: JAAC | 1 | 3,578,555,265.41 | | - | - | - 3,578,555,265.41 |
| | Value Added Tax Allocation | | - | | | | |
| 161,409,961.09 | 10% FCT IGR | 1 | 171,529,308.03 | | - | - | - 171,529,308.03 |
| 1,550,410,234.52 | Sub-Total- Statutory Allocation | | 3,750,084,573.44 | | - | - | - 3,750,084,573.44 |
| | | | | | - | - | - |
| | INDEPENDENT REVENUE | | | | - | - | - |
| 145,500.00 | Direct Taxes | 2 | 567,600.00 | | - | - | - 567,600.00 |
| 40,712,440.00 | Licences | 2 | 45,999,850.00 | | - | - | - 45,999,850.00 |
| | Mining Rents: | | | | - | - | - |
| | Royalties | | | | - | - | - |
| 50,618,372.00 | Fees: | 2 | | | - | - | - |
| | Fines | | | | - | - | - |
| | Sales | | 25,842,776.00 | | - | - | - 25,842,776.00 |
| 10,656,500.00 | Earnings: | | 66,000.00 | | - | - | - 66,000.00 |
| | Sales/Rent of Government Buildings: | 2 | | | - | - | - |
| | Sales/Rent on Lands and Others: | | | | - | - | - |
| | Repayment: General: | | | | - | - | - |
| | Investment Income | 2 | 195,999,947.81 | | - | - | - 195,999,947.81 |
| | Interest Earned | | | | - | - | - |
| | Re-Imbursements | 2 | 18,231,800.00 | | - | - | - |
| 102,132,812.00 | Sub- Total- Independent Revenue | 2 | 306,997,130.56 | | - | - | - 306,997,130.56 |
| | | | | | | | |
| 9,200,000.00 | Other Revenue Sources of the Area Council: Corporate Social Responsibility (CSR) | 1 | 5,000,000.00 | | - | - | - 5,000,000.00 |
| 9,729,639.40 | Refunds | 1 | 25,929,862.95 | | - | - | - 25,929,862.95 |
| 50,000,000.00 | Cash Deposit | 1 | 234,765.00 | | - | - | - 234,765.00 |
| 1,721,472,685.92 | TOTAL REVENUE: | | 4,087,687,388.78 | 5,682,942,290.00 | 5,682,942,290.00 | | 1,595,254,901.22 |
| | | | | | | | |
| | LESS: EXPENDITURE | | | | | | |
| 1,135,604,476.51 | Personnel Costs: | 3 | 1,461,360,868.82 | 2,173,020,311.00 | 2,173,020,311.00 | | 711,659,442.18 |
| | Area Council's Contribution to Pension: | | - | | | | - |
| 302,987,446.12 | Overhead Charges: | 3 | 1,486,975,248.55 | 907,600,000.00 | 907,600,000.00 | | - 579,375,248.55 |
| | Consolidated Revenue Fund Charges (Incl.Services Wide Votes) | | - | | | | - |
| | Subvention to Parastatals: | | - | | | | - |
| | | | | | | | - |
| | OTHER RECURRENT PAYMENTS/ EXPENDITURE: | | | | | | - |
| | Repayments: External Loans: AC | | - | | | | - |
| | Repayments: AC Bonds & Treasury Bonds | | - | | | | - |
| | Repayments: Nigeria Treasury Bills (NTB) | | - | | | | - |
| | Repayments: Development Loan Stock | | - | | | | - |
| | Repayments: Other Internal Loans (Promissory No | | - | | | | - |
| | Repayments: Internal Loans From Other Funds | | - | | | | - |
| 1,438,591,922.63 | TOTAL EXPENDITURE: | | 2,948,336,117.37 | | - | - | - 2,948,336,117.37 |
| 282,880,763.29 | OPERATING BALANCE: | | 1,139,351,271.41 | | | | |
| | | | | | | | |
| | APPROPRIATIONS/TRANSFERS: | | | | | | |
| 282,780,889.07 | Transfer to Capital Development Fund: | 4 | 799,051,884.71 | | | | |
| 1,894,798.39 | Closing Balance: | | 339,740,443.53 | | | | |

The Accompanying Notes form part of these Financial Statements


Makama Mathias Adamu
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 4 | | | | | | | | | |
|---|--|-----------------------------------|----------------------|------------------------------------|------------------------------|-------------------------|--|--|--|
| BWARI AREA COUNCIL | | | | | | | | | |
| STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST OF DECEMBER, 2021 | | | | | | | | | |
| ACTUAL PREVIOUS YEAR (2020) | NOTES | TOTAL CAPITAL EXPENDITURE 2021 | FINAL BUDGET 2021 | INITIAL ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | PERFORMANCE ON TOTAL | | | |
| N | | N | N | N | N | % | | | |
| | OPENING BALANCE | | | | | | | | |
| | <u>ADD: REVENUE</u> | | | | | | | | |
| 285,304,421.19 | Transfer from Consolidated Revenue Fund: | 799,051,884.71 | | - | | 0 | | | |
| | Aid and Grants | - | | | | | | | |
| | External Loans: AC | - | | | | | | | |
| | Nigerian Treasury Bills (NTB) | - | | | | | | | |
| | Development Loan Stock | - | | | | | | | |
| | Other Internal Loans (Promissory Notes) | - | | | | | | | |
| | Internal Loans from Other Funds | - | | | | | | | |
| | | | | | | | | | |
| | TOTAL REVENUE AVAILABLE: | | | | | | | | |
| | | | | | | | | | |
| | <u>LESS: CAPITAL EXPENDITURE</u> | | | | | | | | |
| | | | | | | | | | |
| 12,000,000.00 | Capital Expenditure: Administration Sector: | 171,595,966.95 | | - | | | | | |
| 133,274,451.32 | Capital Expenditure: Economy Sector: | 140,587,544.96 | | - | | | | | |
| | Capital Expenditure: Law and Justice: | 28,502,550.00 | | - | | | | | |
| | Capital Expenditure: Regional Development | - | | - | | | | | |
| 142,506,437.75 | Capital Expenditure: Social Sector: | 458,365,822.80 | | - | | | | | |
| | Capital Expenditure: Funded from Aid and Grants: | | | - | | | | | |
| 287,780,889.07 | TOTAL CAPITAL EXPENDITURE: | 799,051,884.71 | | - | | | | | |
| | | | | | | | | | |
| | Intangible Assets | - | | | | | | | |
| | CLOSING BALANCE: | - | | | | | | | |

The Accompanying Notes form part of these Financial Statements

Makama Mathias Adamu
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



NOTES TO THE FINANCIAL STATEMENTS

Summary of Revenue

| S/N | PARTICULARS | AMOUNT # | PERCENTAGE |
|-----|---|-------------------------|-------------|
| 1 | Opening balance b/f as at 1/1/21 (Polaris Bank) | 1,000,000.00 | - |
| 2 | Opening balance 1/1/21 (FCMB) | -1,558,943.17 | - |
| 3 | Statutory Allocation from JAAC | 3,578,555,265.41 | 87.54% |
| 4 | Internally Generated Revenue | 306,997,130.56 | 7.51% |
| 5 | Contribution from FCTA (10%) | 171,529,308.03 | 4.19% |
| 6 | Returned from Banks | 25,929,862.95 | 0.63% |
| 7 | Social Responsibility from Jamb | 5,000,000.00 | 0.12% |
| 8 | Cash Deposit | 234,765.00 | 0.01% |
| | TOTAL | 4,087,687,388.78 | 100% |

Monthly Analysis of Revenue

| Months | Statutory Contribution (#) | FCT 10% IGR Contribution (#) | Area Council IGR (#) | Opening Bal. B/F (#) | Cash Deposit (#) | Returned (#) | Jamb Contribution (#) | Total (#) |
|--------------|----------------------------|------------------------------|-----------------------|----------------------|-------------------|----------------------|-----------------------|-------------------------|
| January | 336,576,495.80 | - | 44,322,636.75 | 1,000,000.00 | - | 4,529,000.00 | - | 386,428,132.55 |
| February | 321,822,935.51 | - | 21,942,220.00 | -1,558,943.17 | - | - | - | 342,106,212.34 |
| March | 395,076,462.20 | - | 28,966,105.00 | - | - | 10,000,000.00 | 5,000,000.00 | 439,042,567.20 |
| April | 311,227,086.12 | 27,799,636.51 | 44,877,642.00 | - | - | 1,400,862.95 | - | 385,305,227.58 |
| May | 94,908,257.47 | 19,909,016.39 | 37,590,064.00 | - | - | - | - | 152,407,337.86 |
| June | 84,657,261.97 | 5,163,442.08 | 7,603,700.00 | - | - | - | - | 97,424,404.05 |
| July | 325,387,924.28 | 10,051,496.77 | 17,421,500.00 | - | - | - | - | 352,860,921.05 |
| August | 388,680,738.38 | 13,078,419.02 | 22,990,800.00 | - | - | - | - | 424,149,957.40 |
| September | 425,354,450.86 | 26,503,153.56 | 22,190,190.00 | - | - | 10,000,000.00 | - | 484,047,794.42 |
| October | 384,085,033.55 | 24,586,594.13 | 6,871,128.50 | - | 234,765.00 | - | - | 415,777,521.18 |
| November | 260,128,716.17 | 38,995,067.88 | 10,828,934.00 | - | - | - | - | 309,952,718.05 |
| December | 250,649,903.10 | 5,442,481.69 | 42,092,210.31 | - | - | - | - | 298,184,595.10 |
| TOTAL | 3,578,555,265.41 | 171,529,308.03 | 306,997,130.56 | -558,943.17 | 234,765.00 | 25,929,862.95 | 5,000,000.00 | 4,087,687,388.78 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Monthly Analysis of Internally Generated Revenue - IGR

| Months | Tax & Levies # | Rate # | Licences Fees # | Earning from Comm. Undertaking # | Recovery Levies & Overpayment # | Un-Received Tellers # | Total # |
|------------------|-------------------|----------------------|----------------------|--|---------------------------------------|--------------------------|-----------------------|
| Opening Bal. B/F | - | - | - | - | - | - | 20,289,156.75 |
| January | 31,000.00 | 13,700,000.00 | 8,737,150.00 | - | 308,000.00 | 1,257,330.00 | 24,033,480.00 |
| February | 88,500.00 | 1,100,000.00 | 1,986,000.00 | - | 620,000.00 | 18,047,720.00 | 21,842,220.00 |
| March | 45,500.00 | 2,809,405.00 | 13,804,000.00 | - | 1,646,000.00 | 10,661,200.00 | 28,966,105.00 |
| April | 52,600.00 | 2,837,570.00 | 4,112,200.00 | 61,000.00 | 595,000.00 | 37,219,272.00 | 44,877,642.00 |
| May | 81,000.00 | 2,317,814.00 | 4,780,500.00 | - | 623,000.00 | 29,787,750.00 | 37,590,064.00 |
| June | 55,000.00 | - | 6,650,000.00 | - | 316,000.00 | 582,700.00 | 7,603,700.00 |
| July | 4,000.00 | 129,000.00 | 710,000.00 | - | 402,000.00 | 15,176,500.00 | 17,421,500.00 |
| August | 52,500.00 | 380,000.00 | 1,051,500.00 | 5,000.00 | 4,252,000.00 | 16,649,800.00 | 22,390,800.00 |
| September | 81,500.00 | 508,000.00 | 1,589,000.00 | - | 2,243,000.00 | 17,768,690.00 | 22,190,190.00 |
| October | - | - | 428,500.00 | - | 5,081,000.00 | 1,361,628.50 | 6,871,128.50 |
| November | - | 978,987.00 | 1,112,000.00 | - | 1,038,000.00 | 7,699,947.00 | 10,828,934.00 |
| December | 76,000.00 | 82,000.00 | 1,039,000.00 | - | 1,107,800.00 | 39,787,410.31 | 42,092,310.31 |
| Total | 567,600.00 | 25,842,776.00 | 45,999,850.00 | 66,000.00 | 18,231,800.00 | 195,999,947.81 | 306,997,130.56 |

Expenditure Profile

| EXPENDITURE DETAILS | AMOUNT (#) | PERCENTAGE % |
|--|-------------------------|--------------|
| Personnel cost | 1,461,360,868.82 | 39% |
| Overhead | 1,486,975,248.55 | 40% |
| Total Recurrent Expenditure | 2,948,336,117.37 | |
| Capital | 799,051,884.71 | 21% |
| TOTAL EXPENDITURE | 3,747,388,002.08 | 100% |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Monthly Analysis of Expenditure

3b

| MONTHS | PERSONNEL COST (₦) | OVERHEAD (₦) | CAPITAL (₦) | TOTAL (₦) |
|--------------|-------------------------|-------------------------|-----------------------|-------------------------|
| January | 115,787,415.92 | 1,008,000.00 | - | 116,795,415.92 |
| February | 116,390,542.87 | 152,371,667.20 | 28,502,550.00 | 297,264,760.07 |
| March | 119,731,596.49 | 123,280,000.00 | 112,555,966.95 | 355,567,563.44 |
| April | 119,246,047.63 | 103,000,000.00 | - | 222,246,047.63 |
| May | 123,706,723.21 | 197,945,826.96 | 112,827,544.96 | 434,480,095.13 |
| June | 124,334,616.93 | 211,001,370.90 | 90,246,000.00 | 425,581,987.83 |
| July | 122,564,446.14 | 165,779,200.00 | - | 288,343,646.14 |
| August | 122,591,997.78 | 104,455,021.29 | 59,040,000.00 | 286,087,019.07 |
| September | 122,065,825.39 | 147,999,571.68 | 25,343,320.80 | 295,408,717.87 |
| October | 121,541,104.65 | 119,665,941.32 | 117,760,000.00 | 358,967,045.97 |
| November | 126,482,461.80 | 32,271,583.20 | 51,588,000.00 | 210,342,045.00 |
| December | 126,918,090.01 | 128,197,066.00 | 201,188,502.80 | 456,303,658.81 |
| Total | 1,461,360,868.82 | 1,486,975,248.55 | 799,051,884.71 | 3,747,388,002.08 |
| % | 39% | 40% | 21% | 100% |

Analysis of Council's Capital Expenditure According to Sectors

4

| S/N | PARTICULARS | Administration ₦ | Economy ₦ | Law and Justice ₦ | Regional ₦ | Social ₦ | Total ₦ |
|-----|-------------------|-----------------------|-----------------------|----------------------|---------------|-----------------------|-----------------------|
| 1 | Chairman's Office | 112,555,966.95 | | | | | |
| 2 | Secretary Office | | | | | | |
| 3 | Legislative Arm | | | 28,502,550.00 | | | |
| 4 | Audit Dept. | | | | | | |
| 5 | Administration | 59,040,000.00 | | | | | |
| 6 | Fin. & Accts. | | 122,827,544.96 | | | | |
| 7 | Edu. & Soc. | | | | | 15,343,320.00 | |
| 8 | Health & Human | | | | | 90,246,000.00 | |
| 9 | Agric & Natural | | 17,760,000.00 | | | | |
| 10 | Work & Housing | | | | | 301,188,502.80 | |
| 11 | Environmental | | | | | 51,588,000.00 | |
| 12 | Traditional | | | | | | |
| | Total | 171,595,966.95 | 140,587,544.96 | 28,502,550.00 | 0.00 | 458,365,822.80 | 799,051,884.71 |

5 This represents cash and bank balance as at the year end

6 This represents balance in the Consolidated Revenue Fund (CRF) as at the year end



GWAGWALADA AREA COUNCIL

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER, 2021**



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Responsibility for the Financial Statements

These Financial Statements have been prepared in accordance with the provision of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004 and other extant rules and regulations.

To fulfill Accounting and Reporting Responsibilities, the Council Treasurer is responsible for establishing and maintaining adequate system of Internal Controls designed to provide reasonable assurances that the transactions recorded are within statutory authority and adequate disclosure for the use of all Public Financial Resources by the Council.

Responsibility for the integrity and objectivity of the Financial Statements rests entirely with the Area Council, therefore, the Financial Statements reflect the financial position of the Council as at 31st December, 2021 and its operations for the same year end.

Musa Yahuza Sadiq
Name and Signature of Council Treasurer

Hon. Adamu Mustapha
Name and Signature of Council Chairman



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**AUDITOR-GENERAL'S CERTIFICATE
THE AUDITOR-GENERAL FOR THE FCT AREA COUNCILS
ON THE ACCOUNTS OF GWAGWALADA AREA COUNCIL
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021**

The accounts of Gwagwalada Area Council for the financial year ended 31st December 2021, have been examined by me in accordance with section 85 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and in line with the International Public Sector Accounting Standards (Cash Basis) and other applicable regulations.

Responsibility for the Financial Statements:

In accordance with the provisions of the Finance (Control and Management) Act, Cap F26, LFN 2004, the Council Treasurer is responsible for the preparation of the Financial Statements of the Area Council. The Council Treasurer has thus prepared and submitted to me for audit, the Financial Statements as contained in my Report, in accordance with Section 24 of the Finance (Control and Management) Act, LFN, 2004 and Section 85(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended).

Opinion:

Financial Audit

I have obtained all the information and explanations considered necessary for the purpose of my audit. In my opinion, the accounting books and records were properly maintained so as to form the basis for the Statement of Assets and Liabilities, as at 31st December, 2021 and the Consolidated Revenue Fund, together with the supporting statements for the year ended.

Compliance Audit

The Audit was carried out in line with International Supreme Organization of Audit Institutions (INTOSAI) guidelines, where INTOSAI code of ethics and Auditing Standards was critically observed in the year under review. The International Auditing and Assurance Standards Board's (IAASB) procedures were followed. It was observed that International Standards for Supreme Audit Institutions (ISSAIs) were also considered in the course of the preparation and presentation of the Financial Statements.

Explicit Comment on Finances

I have also reviewed the finances of the Area Council with respect to allocations (FAAC & JAAC) received and included in the Financial Statements, they were found to be complete and accurate.

Audit Certificate

In my opinion, the Financial Statements give a true and fair view of the state of affairs of the Council as at 31st December, 2021 and of the financial transactions for the fiscal year ended on the same date, subject to the observations contained in the Management Letter issued to respective Area Councils and in the Auditor-General's Annual Report for Financial year ended 31st December 2021.

Signed:

Hajia Kudirat A. Abdul-Hamid,
Auditor General for FCT Area Councils



SIGNIFICANT ACCOUNTING POLICIES

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 for adoption by all tiers of Government in Nigeria.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria as a fundamental prerequisite towards adopting IPSAS. In order to ensure an effective and efficient utilization of the COA and GPFS. Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Nigeria.

These policies shall form part of universally agreed framework for financial reporting in Nigeria.

Cash Basis Accounting

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the entity. GPFS prepared under the cash basis provide 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 is balances of cash and changes therein.

Notes to the GPFS provides additional information about Revenue, Expenditure, Assets, Liabilities, including payables and borrowings.

This Accounting Policy has been developed to address the following fundamental accounting issues:

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

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies and tiers of government.

Accounting Terminologies Definitions

- I. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by an entity in preparing and presenting financial statements.
- II. Cash: Cash comprises cash on hand, demand deposits and cash equivalents.
- III. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value
- IV. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



- V. 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 an entity rather than increases or decreases in the cash it controls
- VI. Cash receipts are cash inflows.
- VII. Cash payments are cash outflows.
- VIII. Cash Controlled by an entity: Cash is controlled by an entity when the entity can use the cash for the achievement of its own objectives or otherwise benefit from the cash and excludes or regulates the access of others to that benefit. Cash collected by, or appropriated or granted to, an entity which the entity can use to fund its operating objectives, acquire capital assets or repay its debt is controlled by the entity.
- IX. Commercial Public Sector Entities (CPSEs) means an entity 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, other Entities at a profit or full cost recovery;
 - Is not reliant on continuing government funding to be a going concern (other than purchases of outputs at arm's length); and
 - Is controlled by a public sector entity
- X. Notes to the GPFS include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

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 the entity and accounting policies and notes. In the three tiers of Government, the GPFS are:

- I. Statement 1- Cash Flow Statements: Statement of cash receipts and payments which:
- recognizes all cash receipts, cash payments and cash balance controlled by the entity, and
 - separately identifies payments made by third parties on behalf of the entity.
- II. Statement 2- Statement of Assets and Liabilities: Statement of Financial Position;
- III. Statement 3- Statement of Consolidated Revenue Fund: Statement of Recurrent Financial Performance;
- IV. Statement 4- Statement of Capital development Fund: Statement of Capital Financial Performance;
- V. Notes to the Accounts: Additional disclosures to explain the GPFS; and
- VI. Accounting policies and explanatory notes.

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 may be defined by the Fiscal Responsibility Commission (FRC) and the Financial Reporting Council of Nigeria. In addition GPFS are compliant with the provisions of the Finance (Control and management) Act 1958 now CAP 144LFN, 1990, the Financial Regulations (2009) and other known legal requirements.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Fundamental Accounting Concepts

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

- Cash basis of Accounting;
- Understability;
- Materiality.
- Relevance;
- Going concern concept;
- Consistency concept
- Prudence
- Completeness etc.

Reporting Currency

The General Purpose GPFS are prepared in Nigerian Naira being the Functional Currency.



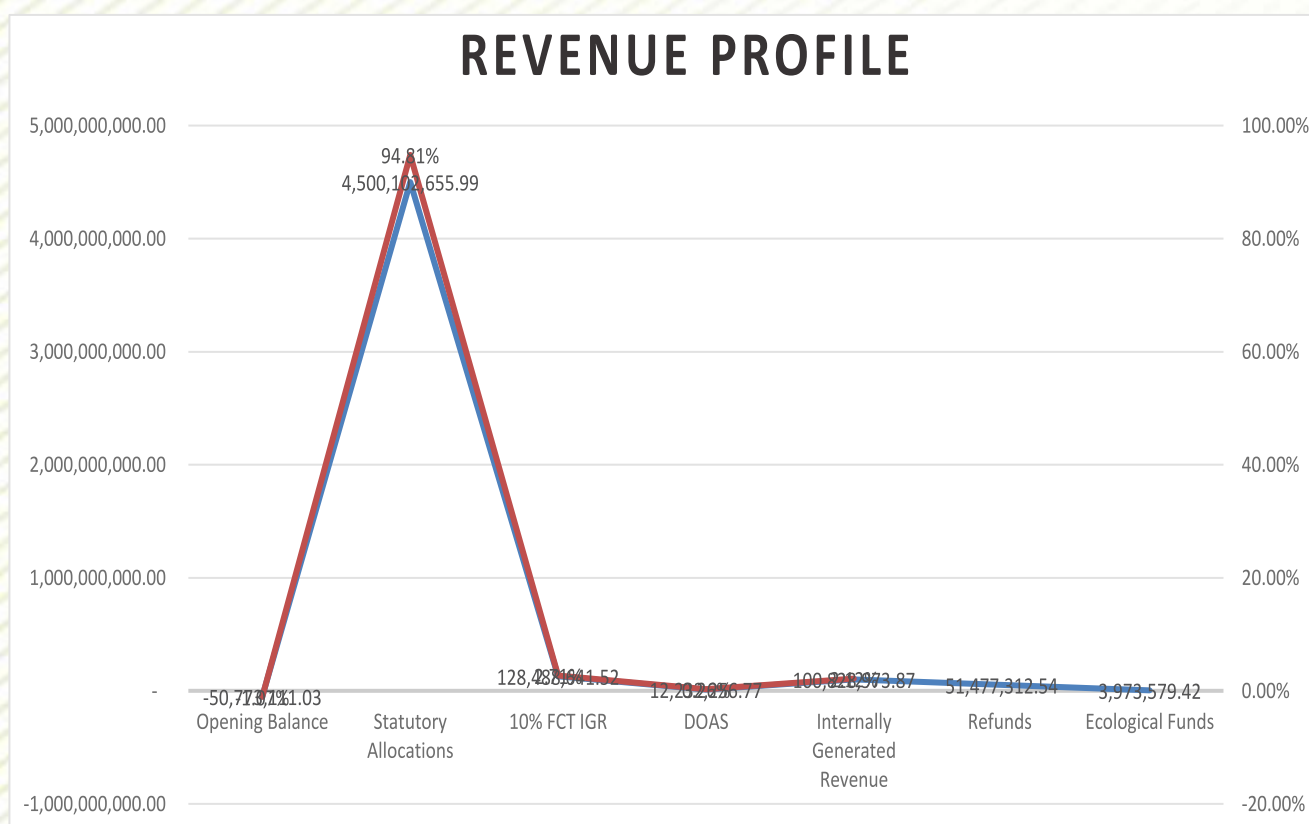
**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Summary of Performance for the Year Ended 31st December, 2021

Revenue Profile:

| S/N | DETAILS | AMOUNT (₦) | % Performance |
|-----|------------------------------|-------------------------|---------------|
| 1 | Opening Balance | 50,773,111.03 | -1.07% |
| 2 | Statutory Allocations | 4,500,102,655.99 | 94.81% |
| 3 | 10% FCT IGR | 128,488,641.52 | 2.71% |
| 4 | DOAS | 12,232,256.77 | 0.26% |
| 5 | Internally Generated Revenue | 100,828,973.87 | 2.12% |
| 6 | Refunds | 51,477,312.54 | 1.08% |
| 7 | Ecological Funds | 3,973,579.42 | 0.08% |
| | TOTAL | 4,746,330,309.08 | 100% |



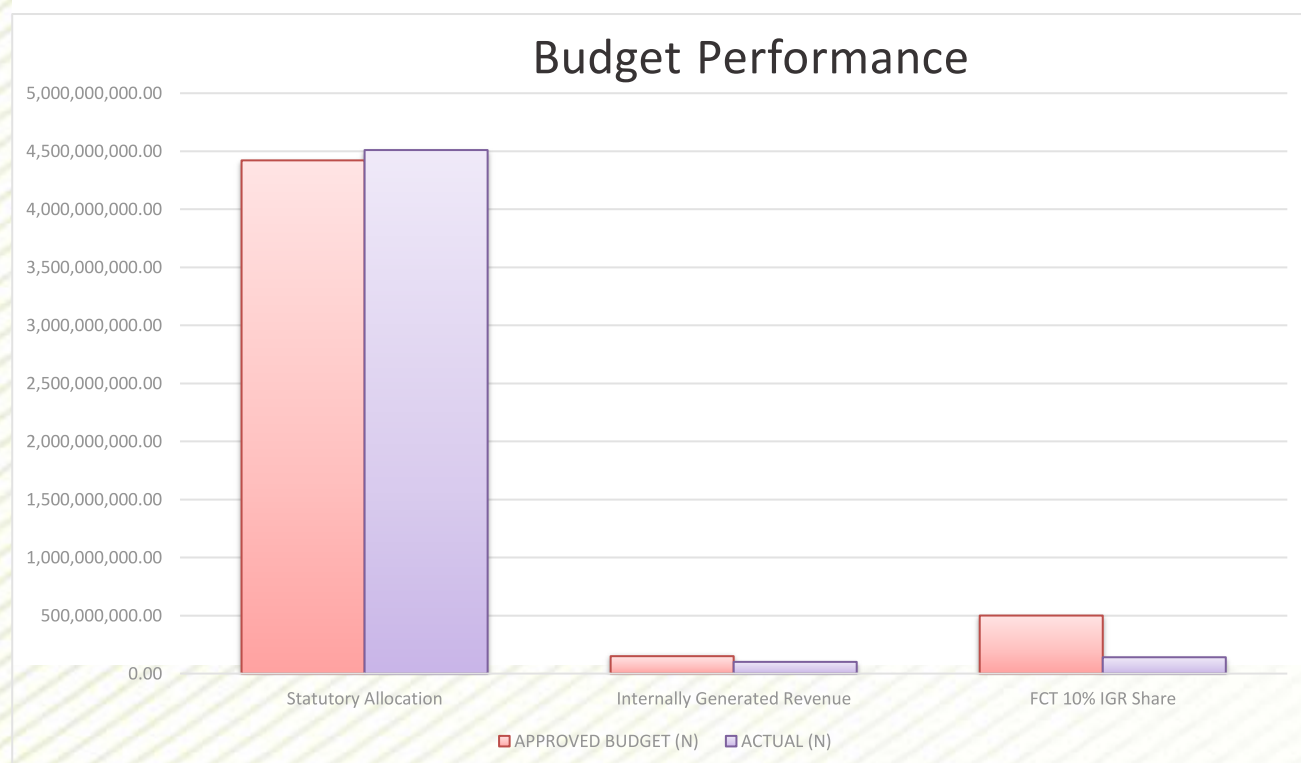


**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Budget Performance Report

| | APPROVED BUDGET (N) | ACTUAL (N) | VARIANCE (N) | PERCENTAGE OF ACTUAL TO BUDGETED AMOUNT |
|-------------------------------------|-------------------------|-------------------------|-----------------------|---|
| Statutory Allocation | 4,421,375,140.00 | 4,510,413,390.41 | -89,038,250.41 | 102% |
| Internally Generated Revenue | 150,000,000.00 | 100,858,973.87 | 49,141,026.13 | 67% |
| FCT 10% IGR Share | 500,000,000.00 | 140,756,898.29 | 359,243,101.71 | 28% |
| Budget Augmentation (Miscellaneous) | 357,522,448.00 | 55,414,891.96 | 302,107,556.04 | 15% |
| TOTAL | 5,428,897,588.00 | 4,807,444,154.53 | 621,453,433.47 | 197% |





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

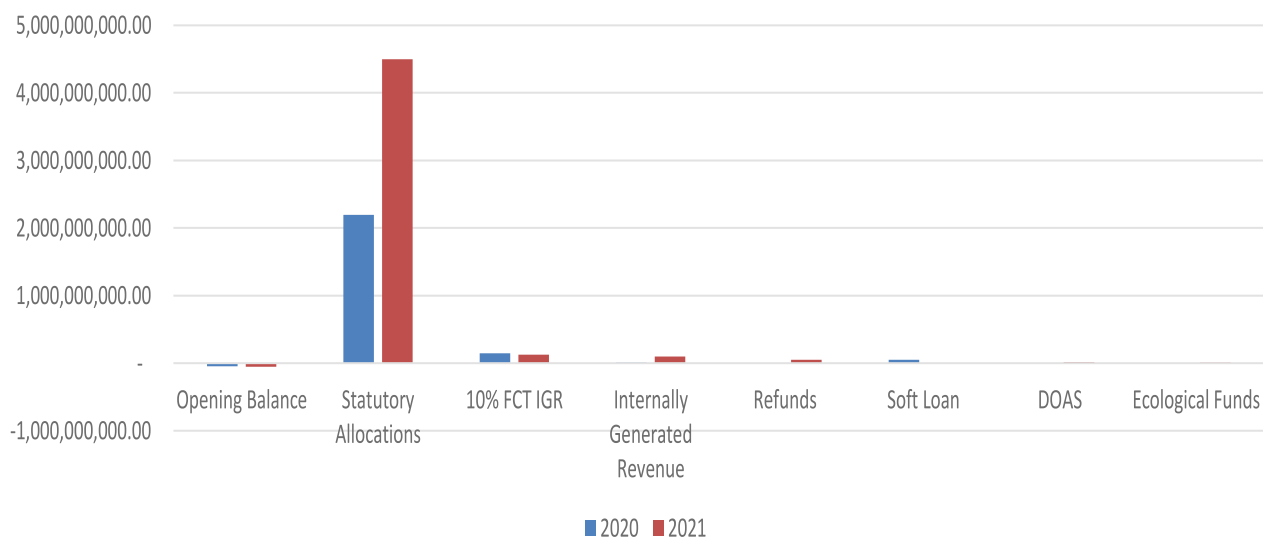


Comparison of 2021 and 2020 Revenue Profiles

AMOUNT (₦)

| S/N | DETAILS | ₦ 2021 | ₦ 2020 | % Performance |
|-----|------------------------------|-------------------------|-------------------------|---------------|
| 1 | Opening Balance | 50,773,111.03 | 46,962,733.60 | |
| 2 | Statutory Allocations | 4,500,102,655.99 | 2,194,329,399.30 | 94.81% |
| 3 | 10% FCT IGR | 128,488,641.52 | 145,370,847.32 | 2.71% |
| 4 | Internally Generated Revenue | 100,828,973.87 | 7,351,891.00 | 2.12% |
| 5 | Refunds | 51,477,312.54 | | 1.08% |
| 6 | Soft Loan | | 50,000,000.00 | 0.00% |
| 7 | DOAS | 12,232,256.77 | | 0.26% |
| 8 | Ecological Funds | 3,973,579.42 | | 0.08% |
| | TOTAL | 4,746,330,309.08 | 2,350,089,404.02 | |

2021 and 2020 Revenue Profiles Compared





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

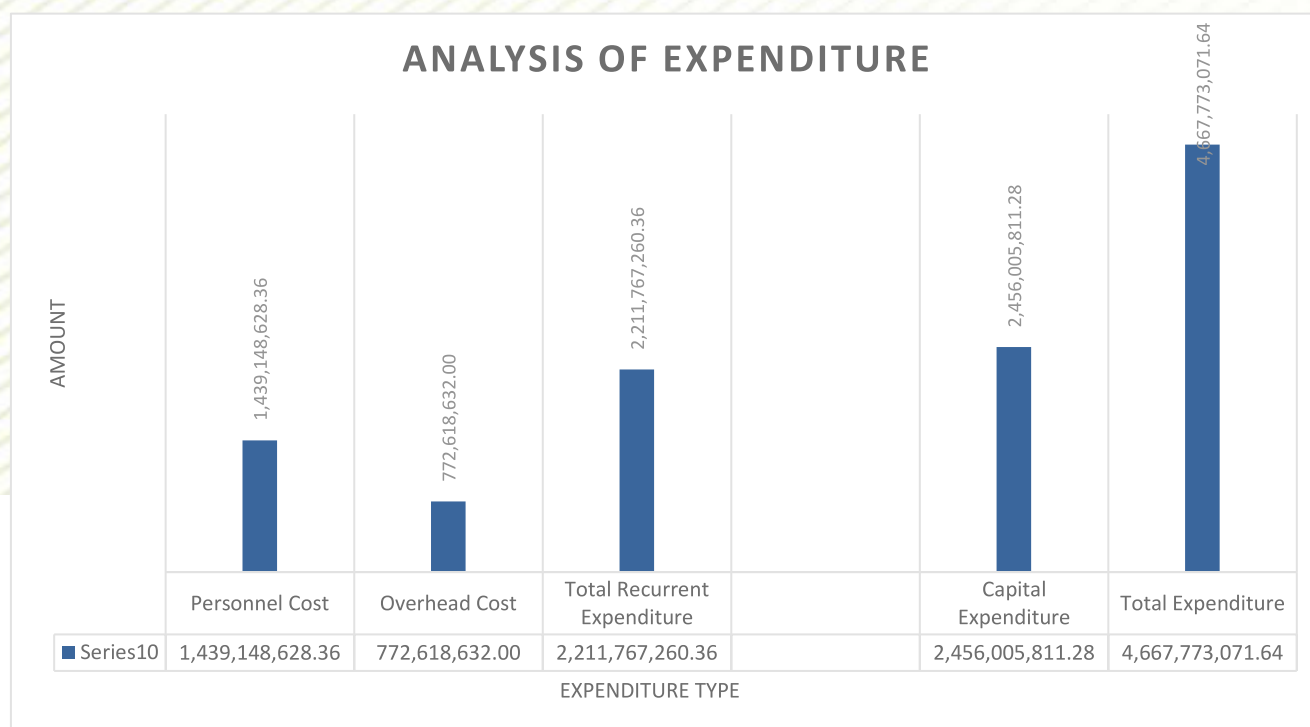


Summary of Performance for the Year Ended 31st December, 2021

Expenditure Profile:

ANALYSIS OF EXPENDITURE

| | |
|------------------------------------|-------------------------|
| Recurrent Expenditure: | Amount |
| | N |
| Personnel Cost | 1,439,148,628.36 |
| Overhead Cost | 772,618,632.00 |
| Total Recurrent Expenditure | 2,211,767,260.36 |
| Capital Expenditure | 2,456,005,811.28 |
| Total Expenditure | 4,667,773,071.64 |



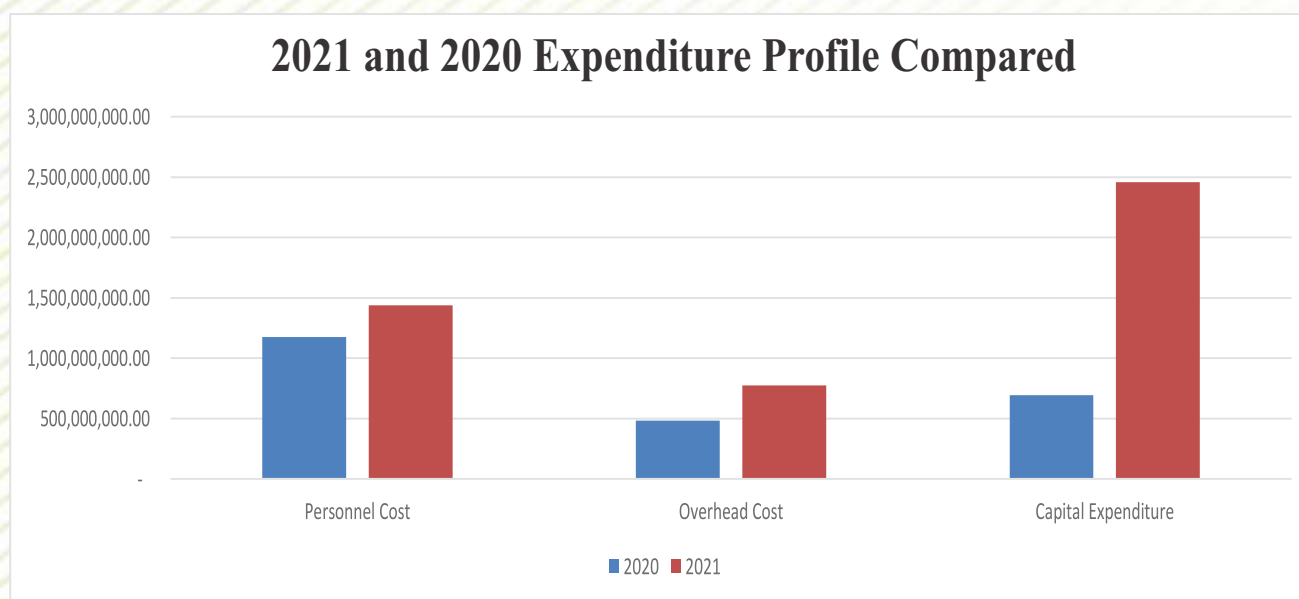


**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



2021 and 2020 Expenditure Profile Compared

| | 2021 | 2020 |
|--------------------------|-------------------------|-------------------------|
| | ₦ | ₦ |
| Personnel Cost | 1,439,148,628.36 | 1,173,497,011.20 |
| Overhead Cost | 772,618,632.00 | 481,105,260.92 |
| Capital Expenditure | 245,600,581.11 | 694,265,044.6 |
| Total Expenditure | 4,667,773,071.64 | 2,348,867,316.71 |





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 1 | | | | |
|---|--|-------|-------------------------|--|
| GWAGWALADA AREA COUNCIL | | | | |
| CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | |
| ANNUAL BUDGET 2021 | | NOTES | ACTUAL YEAR 2021 | |
| N | Cashflows from Operating Activities: Receipts | | N | |
| 4,421,375,140.00 | Statutory Allowcations:FAAC | 1 | 4,500,102,655.99 | |
| - | Value Added Tax Allocation | | - | |
| 500,000,000.00 | 10% FCT IGR | 1 | 128,488,641.52 | |
| | Sub-total - Statutory Allocation | | 4,628,591,297.51 | |
| | Direct Taxes | | | |
| | Licences | 2 | 95,303,873.87 | |
| | Mining Rents: | | | |
| | Royalties | | | |
| | Fees: | | - | |
| | Fines | | | |
| | Sales | | | |
| | Earnings: | 2 | 5,525,100.00 | |
| | Sales/Rent of Government Buildings: | | | |
| | Sales/Rent on Lands and Others: | | | |
| | Repayments-General: | | | |
| | Investment Income | | | |
| | Interest Earned | | | |
| | Re-imbursement | | | |
| | Sub-total - Independent Revenue | | 100,828,973.87 | |
| | Other Revenue Sources: | | | |
| | Paris Club Refund | 3 | 51,477,312.54 | |
| | Ecological Funds | 3 | 3,973,579.42 | |
| | DOAS | 3 | 12,232,256.77 | |
| | Total Receipts | | 4,797,103,420.11 | |
| | Payments: | | | |
| | Personnel Costs (including Salaries on CRF Charges): | 4 | 1,439,148,628.36 | |
| | LGC Contribution to pension: | | | |
| | Overhead Charges: | 4 | 772,618,632.00 | |
| | Consolidated Revenue Fund Charges (Incl. Service Wide Votes) | | | |
| | Subvention to Parastatals: | | | |
| | Other Operation Activites | | | |
| | Other Transfers | | | |
| | Total Payments | | 2,211,767,260.36 | |
| | Net Cash Flow From Operating Activities | | 2,585,336,159.75 | |
| | CashFlows from Investment Activites: | | | |
| | Capital Expenditure: Administration Sector: | 4 | 133,606,547.00 | |
| | Capital Expenditure: Economic Sector: | | 272,886,000.00 | |
| | Capital Expenditure: Law and Justice: | | - | |
| | Capital Expenditure: Regional Development | | 0 | |
| | Capital Expenditure: Social Service Sector: | 4 | 1,997,215,729.00 | |
| | Capital Expenditure: Funded from Aid and Grants: | | 0 | |
| | Net Cash Flow from investment Activites: | | 2,403,708,276.00 | |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| | | | | |
|--|---|---|----------------|---|
| | CashFlows from financing Activites: | | | |
| | Proceeds from Aid and Grants | | | 0 |
| | Proceeds from External Loan : | | | 0 |
| | Proceeds From Internal Loans: FGN/Treasury Bonds : | | | 0 |
| | Proceeds From Internal Loans: NTBS etc | | | 0 |
| | Proceeds from Development of Nat Resources | | | 0 |
| | Proceeds of Loans from Other Funds | | | 0 |
| | Repayment of External Loans (Including Servicing) | | | 0 |
| | Repayment of FGN/Treasury Bonds : | | | 0 |
| | Repayment of Internal Loan-NTBS | | | 0 |
| | Repayment of Loans from Development of Nat Resources | | | 0 |
| | Repayment of Loans from other Funds | | | 0 |
| | Net Cash Flow from Financing Activities: | | | 0 |
| | | | | |
| | Movement in Other Cash Equivalent Accounts | | | |
| | (Increase)/Decrease in Investments | | | 0 |
| | Net (Increase)/Decrease in Other Cash Equivalents: | | | 0 |
| | Total Cashflow from other Cash Equivalent Accounts | | | 0 |
| | | | | |
| | Net Cash for the year | | 181,627,883.75 | |
| | Cash & its Equivalent as at 1st January, 2021 | - | 50,773,111.03 | |
| | Cash & its Equivalent as at 31st December, 2021 | | 130,854,772.72 | |

The Accompanying Notes from part of these Financial Statements

Musa Yahuza Sadiq
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 2 | | | |
|---|-------|-----------------------|----------------------|
| GWAGWALADA AREA COUNCIL | | | |
| STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2021 | | | |
| ASSETS:- | NOTES | CURRENT YEAR 2021 | PREVIOUS YEAR 2020 |
| | | N | N |
| Liquids Assets:- | | | |
| Cash Held by CT: | | | |
| Pension Account (CBN/Bank): | | | |
| Other Bank of the Council | | | |
| Cash Balances of Trust & Other Funds of the AC | | | |
| Cash Balances with Sub-Treasury | 5 | 130,854,772.72 | 82,131,987.38 |
| Cash Held by Ministries, Department & Agencies:- | | | |
| TOTAL LIQUID ASSETS | | 130,854,772.72 | 82,131,987.38 |
| Investments and Other Cash Assets: | | | |
| Area Council Investments | | - | |
| Imprests:- | | - | |
| Advances:- | | - | |
| Revolving Loans Granted:- | | - | |
| Intangible Assets | | - | |
| TOTAL INVESTMENTS AND OTHER CASH ASSETS | | - | |
| TOTAL ASSETS | | 130,854,772.72 | 82,131,987.38 |
| LIABILITIES:- | | | |
| PUBLIC FUNDS | | | |
| Consolidated Revenue Fund: | 6 | 78,557,237.44 | |
| Capital Development Fund: | 7 | 52,297,535.28 | |
| Trust & Other Public Funds: | | | |
| TOTAL PUBLIC FUNDS | | 130,854,772.72 | |
| EXTERNAL AND INTERNAL LOANS | | | |
| External Loans: AC | | - | |
| AC Bonds & Treasury Bonds. | | - | |
| Nigerian Treasury Bills (NTE) | | - | |
| Development Loan Stock | | - | |
| Other internal Loans (Promissory Notes) | | - | |
| Internal Loans from Other Funds | | - | |
| TOTAL EXTERNAL AND INTERNAL LOANS | | - | |
| OTHER LIABILITIES | | | |
| Deposits:- | | | |
| TOTAL LIABILITIES | | 130,854,772.72 | |

The Accompanying Notes form part of these Financial Statements


Musa Yahuza Sadiq
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 3 | | | | | | | |
|---|---------------|--|------------------|-------------------------|-----------------------------------|------------------------------|-----------------------------|
| GWAGWALADA AREA COUNCIL | | | | | | | |
| STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR 2020 | | NOTES | ACTUAL YEAR 2021 | FINAL BUDGET 2021 | INITIAL / ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | VARIANCE ON FINAL BUDGET |
| N | | | N | N | N | N | N |
| - | 46,962,733.60 | Opening Balance: | - | 50,773,111.03 | | | |
| | | ADD: REVENUE | | | | | |
| 2,194,329,399.30 | | Statutory Allocations: FAAC | 1 | 4,500,102,655.99 | 4,421,375,140.00 | 4,421,375,140.00 | - |
| | | Value Added Tax Allocation | | - | | | 78,727,515.99 |
| 145,370,847.32 | | 10% FCT IGR | 1 | 128,488,641.52 | 500,000,000.00 | 500,000,000.00 | - |
| 2,292,737,513.02 | | Sub-Total- Statutory Allocation | | 4,628,591,297.51 | | | 371,511,358.48 |
| | | INDEPENDENT REVENUE | | | | | |
| 2,000.00 | | Direct Taxes | | | | | |
| 2,316,600.00 | | Licences | 2 | 95,303,873.87 | | | |
| | | Mining Rents: | | - | | | |
| | | Royalties | | - | | | |
| | | Fees: | | - | | | |
| | | Fines | | - | | | |
| | | Sales | | - | | | |
| 5,033,291.00 | | Earnings: | 2 | 5,525,100.00 | | | |
| | | Sales/Rent of Government Buildings: | | - | | | |
| | | Sales/Rent on Lands and Others: | | - | | | |
| | | Repayment: General: | | - | | | |
| | | Investment Income | | - | | | |
| | | Interest Earned | | - | | | |
| | | Re-Imbursements | | - | | | |
| 7,351,891.00 | | Sub- Total- Independent Revenue | 2 | 100,828,973.87 | 200,000,000.00 | 200,000,000.00 | - |
| | | | | | | | 99,171,026.13 |
| | | Other Revenue Sources of the Area Council (Refund) | | 51,477,312.54 | | | - |
| | | Ecological Funds | | 3,973,579.42 | | | |
| | | DOAS | | 12,232,256.77 | | | |
| 2,350,089,404.02 | | TOTAL REVENUE: | | 4,746,330,309.08 | | | |
| | | LESS: EXPENDITURE | | | | | |
| 1,173,497,011.20 | | Personnel Costs: | 3 | 1,439,148,628.36 | - | - | - |
| | | Area Council's Contribution to Pension: | | - | | | 1,439,148,628.36 |
| 481,105,260.92 | | Overhead Charges: | 3 | 772,618,632.00 | 952,908,688.00 | 952,908,688.00 | - |
| | | Consolidated Revenue Fund Charges (Incl. Services Wide Votes) | | - | | | 180,290,056.00 |
| | | Subvention to Parastatals: | | - | | | |
| | | OTHER RECURRENT PAYMENTS/ EXPENDITURE: | | | | | |
| | | Repayments: External Loans: AC | | - | | | |
| | | Repayments: AC Bonds & Treasury Bonds | | - | | | |
| | | Repayments: Nigeria Treasury Bills (NTB) | | - | | | |
| | | Repayments: Development Loan Stock | | - | | | |
| | | Repayments: Other Internal Loans (Promissory Not) | | - | | | |
| | | Repayments: Internal Loans From Other Funds | | - | | | |
| 1,654,602,272.12 | | TOTAL EXPENDITURE: | | 2,211,767,260.36 | | | |
| 695,487,131.90 | | OPERATING BALANCE: | | 2,534,563,048.72 | | | |
| | | APPROPRIATIONS/TRANSFERS: | | | | | |
| 694,265,044.59 | | Transfer to Capital Development Fund: | 4 | 2,456,005,811.28 | | | |
| 1,222,087.31 | | Closing Balance: | | 78,557,237.44 | | | |

The Accompanying Notes form part of these Financial Statements


Musa Yahuza Sadiq
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 4 GWAGWALADA AREA COUNCIL | | | | | | | | | |
|---|--|-----------------------------------|----------------------|---------------------------------|------------------------------|-------------------------|--|--|--|
| STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST OF DECEMBER, 2021 | | | | | | | | | |
| ACTUAL PREVIOUS YEAR (2020) | NOTES | TOTAL CAPITAL EXPENDITURE 2021 | FINAL BUDGET 2021 | INITIAL ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | PERFORMANCE ON TOTAL | | | |
| ₦ | | ₦ | ₦ | ₦ | ₦ | % | | | |
| | OPENING BALANCE | | | | | | | | |
| | ADD: REVENUE | | | | | | | | |
| 694,265,044.59 | Transfer from Consolidated Revenue Fund: | 2,456,005,811.28 | | - | - | | | | |
| | Aid and Grants | - | | | | | | | |
| | External Loans: AC | - | | | | | | | |
| | Nigerian Treasury Bills (NTB) | - | | | | | | | |
| | Development Loan Stock | - | | | | | | | |
| | Other Internal Loans (Promissory Notes) | - | | | | | | | |
| | Internal Loans from Other Funds | - | | | | | | | |
| | | | | | | | | | |
| | TOTAL REVENUE AVAILABLE: | | | | | | | | |
| | | | | | | | | | |
| | LESS: CAPITAL EXPENDITURE | | | | | | | | |
| | | | | | | | | | |
| 14713000 | Capital Expenditure: Administration Sector: | 133,606,547.00 | | | | | | | |
| | Capital Expenditure: Economy Sector: | 272,886,000.00 | | | | | | | |
| | Capital Expenditure: Law and Justice: | | | | | | | | |
| | Capital Expenditure: Regional Development | - | | | | | | | |
| 627300721.3 | Capital Expenditure: Social Sector: | 1,997,215,729.00 | | | | | | | |
| | Capital Expenditure: Funded from Aid and Grants: | | | | | | | | |
| | | | | | | | | | |
| | TOTAL CAPITAL EXPENDITURE: | 2,403,708,276.00 | - | - | - | 0% | | | |
| | Intangible Assets | | | | | | | | |
| | CLOSING BALANCE: | 52,297,535.28 | | | | | | | |

The Accompanying Notes form part of these Financial Statements

Musa Yahuza Sadiq
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



NOTES TO THE FINANCIAL STATEMENTS

Summary of Revenue

| S/N | DESCRIPTION | AMOUNT (₦) | PERCENTAGE (%) |
|-----|------------------------------|-------------------------|----------------|
| 1 | Opening Balance | -50,773,111.03 | -1.05% |
| 2 | Statutory Allocation | 4,500,102,655.99 | 94% |
| 3 | FCTA 10% IGR | 128,488,641.52 | 2.60% |
| 4 | DOAS | 12,232,256.77 | 0.25% |
| 5 | Internally Generated revenue | 100,828,973.87 | 2.07% |
| 6 | Ecological Fund | 3,973,579.42 | 0.08 |
| 7 | Refunds | 51,477,312.54 | 1% |
| | TOTAL | 4,746,330,309.08 | 100 |

1b|

Monthly Analysis of Revenue

| MONTHS | STATUTORY ALLOCATION (₦) | FCTA 10% IGR (₦) | INTERNALLY GENERATED REVENUE (₦) | ECOLOGICAL FUND (₦) | REFUNDS (₦) | DOAS (₦) | TOTAL (₦) |
|-------------------|--------------------------|-----------------------|----------------------------------|---------------------|----------------------|----------------------|-------------------------|
| Bal. B/F 1/1/2021 | - | - | - | - | - | - | -50,773,111.03 |
| January | 404,788,308.23 | 11,410,042.65 | 907,500.00 | 0 | 0 | 0 | 417,105,850.88 |
| February | 381,434,001.86 | 0 | 693,000.00 | 0 | 20,000,000.00 | 0 | 402,127,001.86 |
| March | 440,752,506.01 | 0 | 20,094,973.87 | 0 | 0 | 0 | 460,847,479.88 |
| April | 408,205,600.18 | 0 | 354,500.00 | 0 | 0 | 0 | 408,560,100.18 |
| May | 192,741,834.09 | 10,748,140.37 | 66,378,500.00 | 0 | 0 | 7,813,283.62 | 277,681,758.08 |
| June | 177,472,859.50 | 0 | 1,795,200.00 | 0 | 26,998,744.37 | 0 | 206,266,803.87 |
| July | 409,111,766.45 | 5,208,855.75 | 1,461,000.00 | 3,973,579.42 | 291,663.17 | 0 | 420,046,864.79 |
| August | 474,005,626.53 | 612,903.36 | 7,097,300.00 | 0 | 0 | 0 | 481,715,829.89 |
| September | 509,975,469.10 | 16,969,600.11 | 825,500.00 | 0 | 0 | 0 | 527,770,569.21 |
| October | 470,262,942.36 | 20,889,839.70 | 657,000.00 | 0 | 0 | 0 | 491,809,782.06 |
| November | 347,078,072.19 | 23,790,608.35 | 421,000.00 | 0 | 4,102,200.00 | 4,418,973.15 | 379,810,853.69 |
| December | 284,273,669.49 | 38,858,651.23 | 143,500.00 | 0 | 84,705.00 | 0 | 323,360,525.72 |
| Total | 4,500,102,655.99 | 128,488,641.52 | 100,828,973.87 | 3,973,579.42 | 51,477,312.54 | 12,232,256.77 | 4,746,330,309.08 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



2 Monthly Analysis of Internally Generated Revenue - IGR

| MONTH | (Local Licence) | (Earning and Sales) | Total |
|--------------|------------------------|----------------------------|-----------------------|
| | N | N | N |
| January | 647,500.00 | 260,000.00 | 907,500.00 |
| February | 572,000.00 | 121,000.00 | 693,000.00 |
| March | 18,726,573.87 | 1,368,400.00 | 20,094,973.87 |
| April | 219,500.00 | 135,000.00 | 354,500.00 |
| May | 65,595,500.00 | 783,000.00 | 66,378,500.00 |
| June | 1,141,000.00 | 654,200.00 | 1,795,200.00 |
| July | 429,000.00 | 1,032,000.00 | 1,461,000.00 |
| August | 7,097,300.00 | 1,317,00.00 | 7,097,300.00 |
| September | 189,500.00 | 636,000.00 | 825,500.00 |
| October | 280,500.00 | 376,500.00 | 657,000.00 |
| November | 336,000.00 | 85,000.00 | 421,000.00 |
| December | 69,500.00 | 74,000.00 | 143,500.00 |
| Total | 95,303,873.87 | 5,525,100.00 | 100,828,973.87 |

3 Summary of Expenditure

| S/N | DETAILS | AMOUNT (₦) | % |
|------------|------------------------------------|-------------------------|------------|
| 1 | Personnel cost | 1,439,148,628.36 | 31 |
| 2 | Overheads | 772,618,632.00 | 16 |
| | Total Recurrent Expenditure | 2,211,767,260.36 | |
| 3 | Capital | 2,456,005,811.28 | 53 |
| | TOTAL EXPENDITURE | 4,667,773,071.64 | 100 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Monthly Analysis of Expenditure

| MONTH | PERSONNEL COST (N) | OVERHEAD COST (N) | CAPITAL EXPENDITURE (N) | TOTAL EXPENDITURE (N) |
|--------------|-------------------------|-----------------------|----------------------------|--------------------------|
| January | 107,482,781.69 | 0 | 0 | 107,482,781.69 |
| February | 107,463,327.13 | 69,534,037.30 | 170,459,366.68 | 347,456,731.11 |
| March | 110,504,560.54 | 61,982,524.00 | 216,828,411.56 | 389,315,496.10 |
| April | 110,558,950.15 | 111,281,549.06 | 265,364,000.00 | 487,204,499.21 |
| May | 119,777,657.49 | 78,093,256.00 | 351,683,000.00 | 549,553,913.49 |
| June | 118,881,236.13 | 41,616,000.00 | 128,460,000.00 | 288,957,236.13 |
| July | 118,966,386.44 | 75,607,000.00 | 87,223,043.50 | 281,796,429.94 |
| August | 119,220,524.12 | 2,915,000.00 | 37,223,043.00 | 159,358,567.12 |
| September | 118,130,575.35 | 91,059,088.30 | 210,657,000.00 | 419,846,663.65 |
| October | 134,941,716.95 | 57,979,413.45 | 279,976,158.44 | 472,897,288.84 |
| November | 136,543,682.20 | 59,010,649.56 | 333,590,788.10 | 529,145,119.86 |
| December | 136,677,230.17 | 123,540,114.36 | 374,541,000.00 | 634,758,344.53 |
| TOTAL | 1,439,148,628.36 | 772,618,632.00 | 2,456,005,811.28 | 4,667,773,071.64 |
| % | 31% | 16% | 53% | 100% |

Analysis of Capital Expenditure According to Sector

| S/N | DEPARTMENT | Administration (N) | Economy (N) | Law and Justice (N) | Regional (N) | Social (N) | Total (N) |
|-----|---------------------------|-----------------------|-----------------------|------------------------|-----------------|-------------------------|-------------------------|
| 1 | Chairman Office | | | | | | |
| 2 | Secretary Office | | | | | | |
| 3 | Legislative Arm | | | | | | |
| 4 | Audit Department | | | | | | |
| 5 | Administration | 133,606,547.00 | | | | | |
| 6 | Finance And Accounts | | | | | | |
| 7 | Edu. & Social Development | | | | | 103,195,000.00 | |
| 8 | Health & Human Services | | | | | 370,000,000.00 | |
| 9 | Agric & Natural Resources | | 272,886,000.00 | | | | |
| 10 | Works And Housing | | | | | 1,354,747,729.00 | |
| 11 | Environmental Services | | | | | | |
| 12 | Traditional Council | | | | | 169,273,000.00 | |
| | Total | 133,606,547.00 | 272,886,000.00 | - | - | 1,997,215,729.00 | 2,403,708,276.00 |

5 This represents cash and cash equivalent at the end of the year

6 This represents balance in the Consolidated Revenue Fund (CRF) as at the year end

7 This represents balance in the Consolidated Development Fund (CDF) as at the year end



KUJE AREA COUNCIL

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER, 2021**



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Responsibility for the Financial Statements

These Financial Statements have been prepared in accordance with the provision of the Finance (Control and Management) Act 1958 now CAP F26 LFN 2004 and other extant rules and regulations.

To fulfill Accounting and Reporting Responsibilities, the Council Treasurer is responsible for establishing and maintaining adequate system of Internal Controls designed to provide reasonable assurances that the transactions recorded are within statutory authority and adequate disclosure for the use of all Public Financial Resources by the Council.

Responsibility for the integrity and objectivity of the Financial Statements rests entirely with the Area Council, therefore, the Financial Statements reflect the financial position of the Council as at 31st December, 2021 and its operations for the same year end.

Ibrahim A. Udesi

Name and Signature of Council Treasurer

Hon. Abdullahi Suleiman Sabo

Name and Signature of Council Chairman



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**AUDITOR-GENERAL'S CERTIFICATE
THE AUDITOR-GENERAL FOR THE FCT AREA COUNCILS
ON THE ACCOUNTS OF KUJE AREA COUNCIL
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021**

The accounts of Kuje Area Council for the financial year ended 31st December 2021, have been examined by me in accordance with section 85 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and in line with the International Public Sector Accounting Standards (Cash Basis) and other applicable regulations.

Responsibility for the Financial Statements:

In accordance with the provisions of the Finance (Control and Management) Act, Cap F26, LFN 2004, the Council Treasurer is responsible for the preparation of the Financial Statements of the Area Council. The Council Treasurer has thus prepared and submitted to me for audit, the Financial Statements as contained in my Report, in accordance with Section 24 of the Finance (Control and Management) Act, LFN, 2004 and Section 85(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended).

Opinion:

Financial Audit

I have obtained all the information and explanations considered necessary for the purpose of my audit. In my opinion, the accounting books and records were properly maintained so as to form the basis for the Statement of Assets and Liabilities, as at 31st December, 2021 and the Consolidated Revenue Fund, together with the supporting statements for the year ended.

Compliance Audit

The Audit was carried out in line with International Supreme Organization of Audit Institutions (INTOSAI) guidelines, where INTOSAI code of ethics and Auditing Standards was critically observed in the year under review. The International Auditing and Assurance Standards Board's (IAASB) procedures were followed. It was observed that International Standards for Supreme Audit Institutions (ISSAIs) were also considered in the course of the preparation and presentation of the Financial Statements.

Explicit Comment on Finances

I have also reviewed the finances of the Area Council with respect to allocations (FAAC & JAAC) received and included in the Financial Statements, they were found to be complete and accurate.

Audit Certificate

In my opinion, the Financial Statements give a true and fair view of the state of affairs of the Council as at 31st December, 2021 and of the financial transactions for the fiscal year ended on the same date, subject to the observations contained in the Management Letter issued to respective Area Councils and in the Auditor-General's Annual Report for Financial year ended 31st December 2021.

Signed:

Hajia Kudirat A. Abdul-Hamid,
Auditor General for FCT Area Councils



SIGNIFICANT ACCOUNTING POLICIES

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 for adoption by all tiers of Government in Nigeria.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria as a fundamental prerequisite towards adopting IPSAS. In order to ensure an effective and efficient utilization of the COA and GPFS, Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Nigeria.

These policies shall form part of universally agreed framework for financial reporting in Nigeria.

Cash Basis Accounting

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the entity. GPFS prepared under the cash basis provide 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 is balances of cash and changes therein.

Notes to the GPFS provides additional information about Revenue, Expenditure, Assets, Liabilities, including payables and borrowings.

This Accounting Policy has been developed to address the following fundamental accounting issues:

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

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies and tiers of government.

Accounting Terminologies Definitions

- I. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by an entity in preparing and presenting financial statements.
- II. Cash: Cash comprises cash on hand, demand deposits and cash equivalents.
- III. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value
- IV. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



- V. 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 an entity rather than increases or decreases in the cash it controls
- VI. Cash receipts are cash inflows.
- VII. Cash payments are cash outflows.
- VIII. Cash Controlled by an entity: Cash is controlled by an entity when the entity can use the cash for the achievement of its own objectives or otherwise benefit from the cash and excludes or regulates the access of others to that benefit. Cash collected by, or appropriated or granted to, an entity which the entity can use to fund its operating objectives, acquire capital assets or repay its debt is controlled by the entity.
- IX. Commercial Public Sector Entities (CPSEs) means an entity 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, other Entities at a profit or full cost recovery;
 - Is not reliant on continuing government funding to be a going concern (other than purchases of outputs at arm's length); and
 - Is controlled by a public sector entity
- X. Notes to the GPFS include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

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 the entity and accounting policies and notes. In the three tiers of Government, the GPFS are:

- I. Statement 1 - Cash Flow Statements: Statement of cash receipts and payments which:
- recognizes all cash receipts, cash payments and cash balance controlled by the entity, and
 - separately identifies payments made by third parties on behalf of the entity.
- II. Statement 2 - Statement of Assets and Liabilities: Statement of Financial Position;
- III. Statement 3 - Statement of Consolidated Revenue Fund: Statement of Recurrent Financial Performance;
- IV. Statement 4 - Statement of Capital development Fund: Statement of Capital Financial Performance;
- V. Notes to the Accounts: Additional disclosures to explain the GPFS; and
- VI. Accounting policies and explanatory notes.

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 may be defined by the Fiscal Responsibility Commission (FRC) and the Financial Reporting Council of Nigeria. In addition GPFS are compliant with the provisions of the Finance (Control and management) Act 1958 now CAP 144LFN, 1990, the Financial Regulations (2009) and other known legal requirements.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Fundamental Accounting Concepts

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

- Cash basis of Accounting;
- Understandability;
- Materiality.
- Relevance;
- Going concern concept;
- Consistency concept
- Prudence
- Completeness etc.

Reporting Currency

The General Purpose GPFS are prepared in Nigerian Naira being the Functional Currency.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



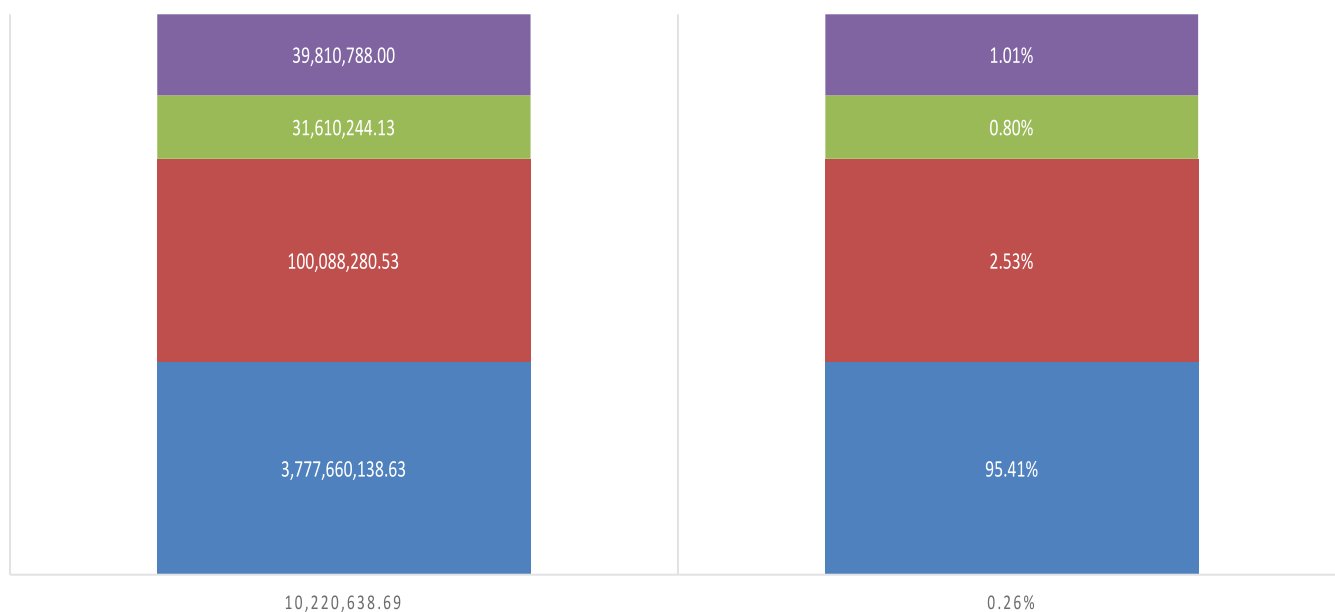
Summary of Performance for the Year Ended 31st December, 2021

Revenue Profile:

| S/N | DETAILS | AMOUNT (₦) | % Performance |
|-----|------------------------------|-------------------------|---------------|
| 1 | Opening Balance | 10,220,638.69 | 0.26% |
| 2 | Statutory Allocation | 3,777,660,138.63 | 95.41% |
| 3 | FCT 10% IGR | 100,088,280.53 | 2.53% |
| 4 | DAOS | 31,610,244.13 | 0.80% |
| 5 | Internally Generated Revenue | 39,810,788.00 | 1.01% |
| | TOTAL | 3,959,390,089.98 | 100% |

REVENUE PROFILE

■ Statutory Allocation
 ■ FCT 10% IGR
 ■ DAOS
 ■ Internally Generated Revenue



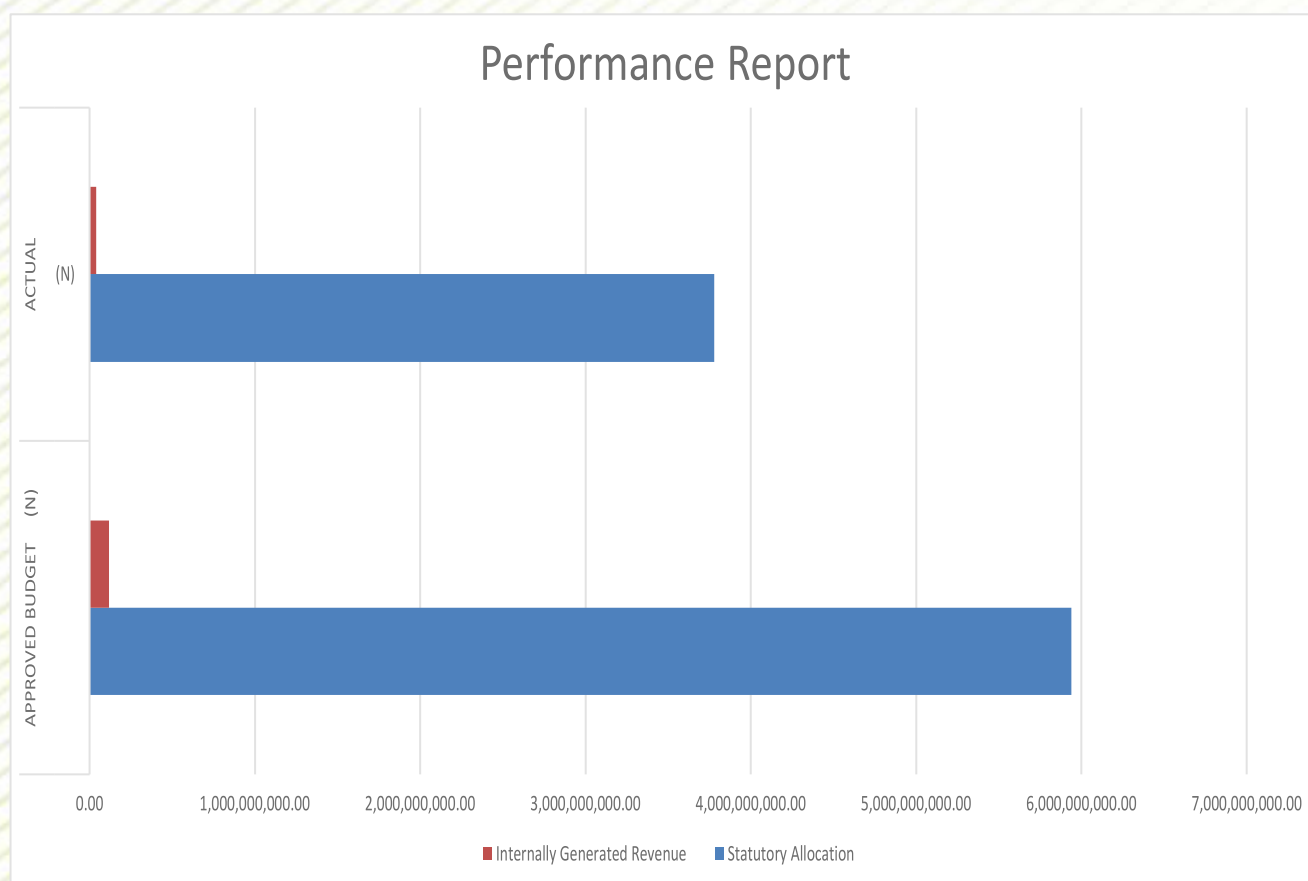


**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Budget Performance Report

| DETAILS | APPROVED BUDGET (₦) | ACTUAL (₦) | VARIANCE (₦) | PERCENTAGE OF ACTUAL TO BUDGETED AMOUNT |
|------------------------------|-------------------------|-------------------------|-------------------------|--|
| Statutory Allocation | 5,939,920,740.00 | 3,777,660,138.63 | 2,162,260,601.37 | 64% |
| Internally Generated Revenue | 116,570,000.00 | 39,810,788.00 | 76,759,212.00 | 34% |
| TOTAL | 6,056,490,740.00 | 3,817,470,926.63 | 2,239,019,813.37 | 0.98 |





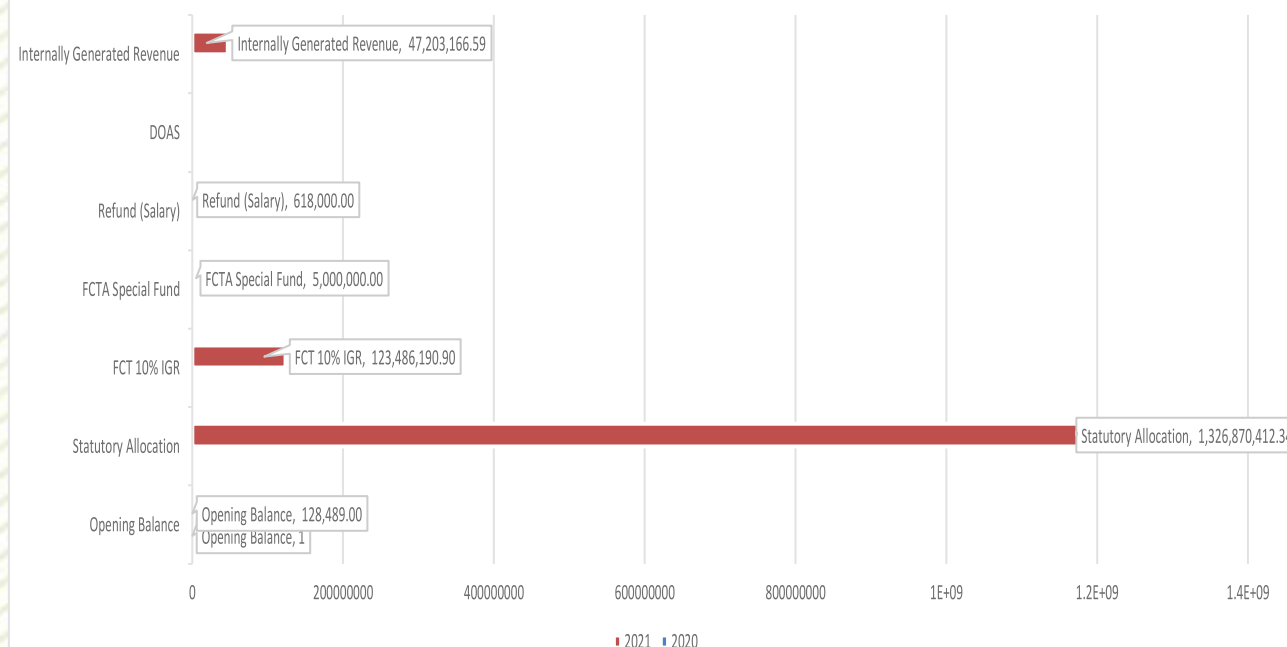
**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



2021 and 2020 Revenue Profile Compared

| S/N | DETAILS | AMOUNT (N) | | Difference |
|-----|------------------------------|-------------------------|-------------------------|-------------------------|
| | | 2021 | 2020 | |
| | | N | N | |
| 1 | Opening Balance | 10,220,638.69 | 128,489.00 | 10,092,149.69 |
| 2 | Statutory Allocation | 3,777,660,138.63 | 1,326,870,412.34 | 2,450,789,726.29 |
| 3 | FCT 10% IGR | 100,088,280.53 | 123,486,190.90 | -23,397,910.37 |
| 4 | FCTA Special Fund | 0.00 | 5,000,000.00 | -5,000,000.00 |
| 5 | Refund (Salary) | 0.00 | 618,000.00 | -618,000.00 |
| 6 | DOAS | 31,610,244.13 | | 31,610,244.13 |
| 7 | Internally Generated Revenue | 39,810,788.00 | 47,203,166.59 | -7,392,378.59 |
| | TOTAL | 3,959,390,089.98 | 1,503,306,258.83 | 2,456,083,831.15 |

2021 and 2020 Revenue Compared





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

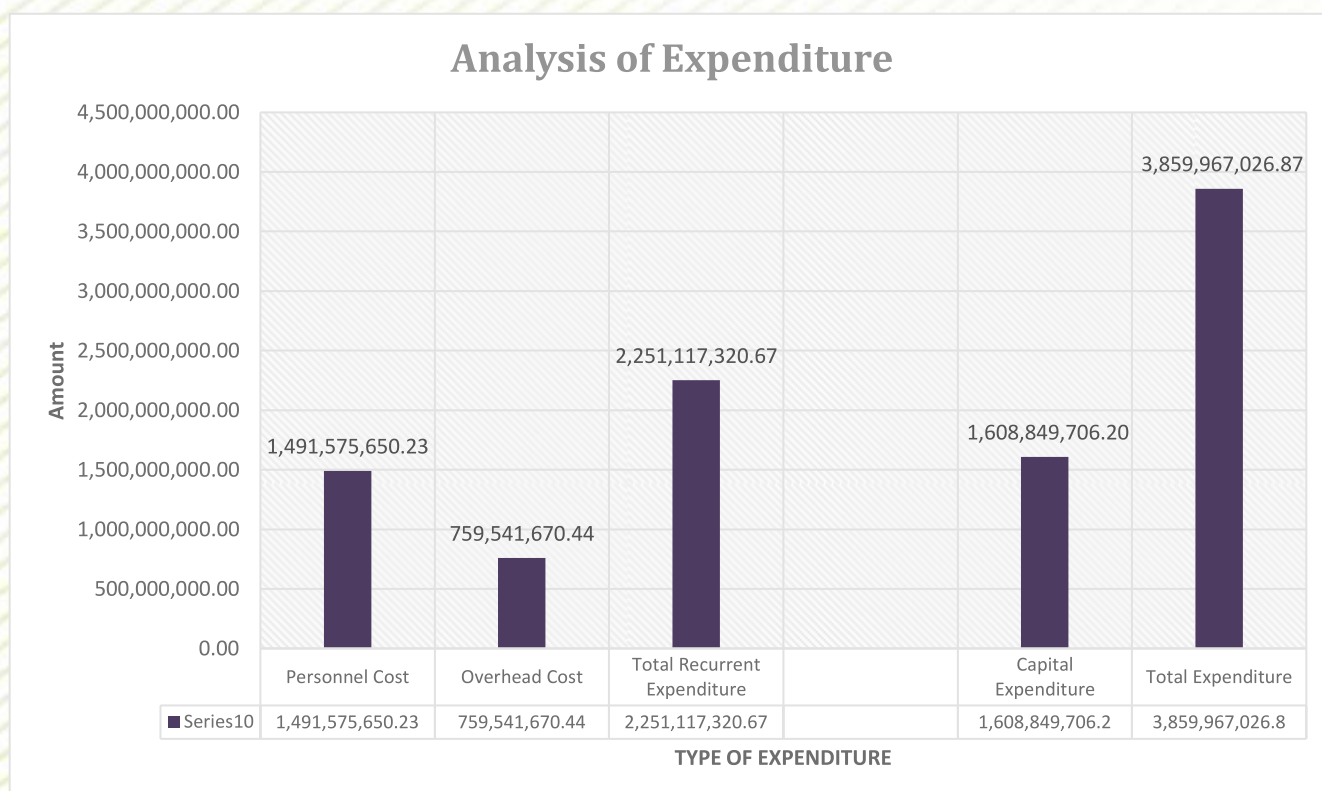


Summary of Performance for the Year Ended 31st December, 2021

Expenditure Profile:

ANALYSIS OF EXPENDITURE

| | |
|------------------------------------|-------------------------|
| Recurrent Expenditure: | Amount |
| | ₦ |
| Personnel Cost | 1,491,575,650.23 |
| Overhead Cost | 759,541,670.44 |
| Total Recurrent Expenditure | 2,251,117,320.67 |
| Capital Expenditure | 1,608,849,706.20 |
| Total Expenditure | 3,859,967,026.87 |



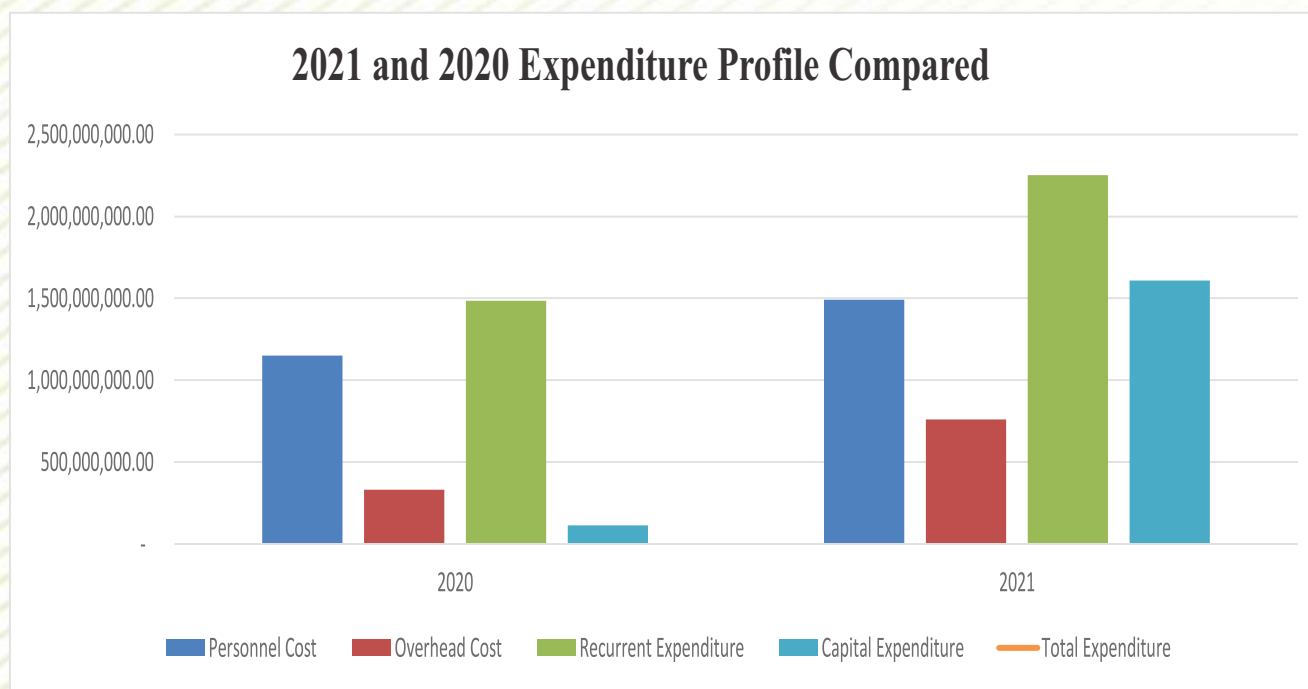


**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



2021 and 2020 Expenditure Profile Compared

| | 2021 | 2020 |
|------------------------------|-------------------------|-------------------------|
| | ₦ | ₦ |
| Personnel Cost | 1,491,575,650.23 | 1,152,057,884.41 |
| Overhead Cost | 759,541,670.44 | 332,972,908.00 |
| Recurrent Expenditure | 2,251,117,320.67 | 1,485,030,752.41 |
| Capital Expenditure | 1,608,849,706.20 | 113,785,253.69 |
| Total Expenditure | 3,859,967,026.87 | 1,598,816,006.10 |





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 1 | | | | |
|---|--|-------|-------------------------|---|
| KUJE AREA COUNCIL | | | | |
| CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | |
| ANNUAL BUDGET 2021 | | NOTES | ACTUAL YEAR 2021 | |
| N | Cashflows from Operating Activities: Receipts | | N | N |
| 5,939,920,740.00 | Statutory Allowcations:FAAC | 1 | 3,777,660,138.63 | |
| - | Value Added Tax Allocation | | - | |
| 131,698,524.66 | 10% FCT IGR | 1 | 100,088,280.53 | |
| - | Sub-total - Statutory Allocation | | 3,877,748,419.16 | |
| - | | | | |
| - | Direct Taxes | 2 | 274,000.00 | |
| - | Licences | 2 | 22,761,125.00 | |
| - | Mining Rents: | | - | |
| - | Royalties | | - | |
| - | Fees: | 2 | 6,324,485.00 | |
| - | Fines | | - | |
| - | Sales | | 8,499,478.00 | |
| - | Earnings: | 2 | 1,951,700.00 | |
| - | Sales/Rent of Government Buildings: | | - | |
| - | Sales/Rent on Lands and Others: | | - | |
| - | Repayments-General: | | - | |
| - | Investment Income | | - | |
| - | Interest Earned | | - | |
| - | Re-imbursement | 2 | - | |
| 116,570,000.00 | Sub-total - Independent Revenue | | 39,810,788.00 | |
| - | | | | |
| - | Other Revenue Sources: | | | |
| 2,500,000.00 | Paris Club Refund | 3 | - | |
| - | DOAS | 3 | 31,610,244.13 | |
| - | | | | |
| - | Total Receipts | | 3,959,390,089.97 | |
| - | | | | |
| - | Payments: | | | |
| - | Personnel Costs (including Salaries on CRF Charges): | 4 | 1,491,575,650.23 | |
| - | LGC Contribution to pension: | | | |
| 626,314,500.00 | Overhead Charges: | 4 | 759,541,670.44 | |
| - | Consolidated Revenue Fund Charges (Incl. Service Wide Votes) | | | |
| - | Subvention to Parastatals: | | | |
| - | Other Operation Activites | | | |
| - | Other Transfers | | | |
| | | | | |
| | Total Payments | | 2,251,117,320.67 | |
| | | | | |
| | Net Cash Flow From Operating Activities | | 1,708,272,769.30 | |
| | | | | |
| | CashFlows from Investment Activites: | | | |
| | Capital Expenditure: Administrative Sector: | | - | |
| | Capital Expenditure: Economic Sectors: | | - | |
| | Capital Expenditure: Law and Justice: | | - | |
| | Capital Expenditure: Regional Development | | 0 | |
| | Capital Expenditure: Social Service Sector: | | - | |
| | Capital Expenditure: Funded from Aid and Grants: | | 0 | |
| | Net Cash Flow from investment Activites: | | 1,608,849,706.20 | |
| | | | | |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| | | | | |
|--|---|--|--|----------------|
| | CashFlows from financing Activites: | | | |
| | Proceeds from Aid and Grants | | | 0 |
| | Proceeds from External Loan : | | | 0 |
| | Proceeds From Internal Loans: FGN/Treasury Bonds : | | | 0 |
| | Proceeds From Internal Loans: NTBS etc | | | 0 |
| | Proceeds from Development of Nat Resources | | | 0 |
| | Proceeds of Loans from Other Funds | | | 0 |
| | Repayment of External Loans (Including Servicing) | | | 0 |
| | Repayment of FGN/Treasury Bonds : | | | 0 |
| | Repayment of Internal Loan-NTBS | | | 0 |
| | Repayment of Loans from Development of Nat Resources | | | 0 |
| | Repayment of Loans from other Funds | | | 0 |
| | Net Cash Flow from Financing Activities: | | | 0 |
| | | | | |
| | Movement in Other Cash Equivalent Accounts | | | |
| | (Increase)/Decrease in Investments | | | 0 |
| | Net (Increase)/Decrease in Other Cash Equivalents: | | | 0 |
| | Total Cashflow from other Cash Equivalent Accounts | | | 0 |
| | | | | |
| | Net Cash for the year | | | 99,423,063.10 |
| | Cash & its Equivalent as at 1st January, 20XX | | | 10,220,638.68 |
| | Cash & its Equivalent as at 31st December, 20XX | | | 109,643,701.78 |

The Accompanying Notes form part of these Financial Statements

Ibrahim A. Udesi
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 2 | | | | |
|---|--|-------|-----------------------|-----------------------|
| KUJE AREA COUNCIL | | | | |
| STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2021 | | | | |
| | ASSETS:- | NOTES | CURRENT YEAR 2021 | PREVIOUS YEAR 2020 |
| | | | ₦ | ₦ |
| | <u>Liquids Assets:-</u> | | | |
| | Cash Held by CT: | | | |
| | Pension Account (CBN/Bank): | | | |
| | Other Bank of the Council | | | |
| | Cash Balances of Trust & Other Funds of the AC | | | |
| | Cash Balances with Sub-Treasury | 5 | 109,643,701.78 | 149,864,589.90 |
| | Cash Held by Ministries, Department & Agencies:- | | | |
| | TOTAL LIQUID ASSETS | | 109,643,701.78 | 149,864,589.90 |
| | <u>Investments and Other Cash Assets:</u> | | | |
| | Area Council Investments | | - | |
| | Imprests:- | | - | |
| | Advances:- | | - | |
| | Revolving Loans Granted:- | | - | |
| | Intangible Assets | | - | |
| | TOTAL INVESTMENTS AND OTHER CASH ASSETS | | - | |
| | TOTAL ASSETS | | 109,643,701.78 | |
| | <u>LIABILITIES:-</u> | | | |
| | <u>PUBLIC FUNDS</u> | | | |
| | Consolidated Revenue Fund: | 6 | 109,643,701.78 | 149,864,589.90 |
| | Capital Development Fund: | | | |
| | Trust & Other Public Funds: | | | |
| | TOTAL PUBLIC FUNDS | | 109,643,701.78 | |
| | <u>EXTERNAL AND INTERNAL LOANS</u> | | | |
| | External Loans: AC | | - | |
| | AC Bonds & Treasury Bonds. | | - | |
| | Nigerian Treasury Bills (NTE) | | - | |
| | Development Loan Stock | | - | |
| | Other internal Loans (Promissory Notes) | | - | |
| | Internal Loans from Other Funds | | - | |
| | TOTAL EXTERNAL AND INTERNAL LOANS | | - | |
| | OTHER LIABILITIES | | | |
| | Deposits:- | | - | |
| | TOTAL LIABILITIES | | 109,643,701.78 | |

The Accompanying Notes form part of these Financial Statements

Ibrahim A. Udesi

Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 3 | | | | | | | |
|---|---|-------|-------------------------|-------------------|-----------------------------------|------------------------------|-----------------------------|
| KUJE AREA COUNCIL | | | | | | | |
| STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR 2020 | | NOTES | ACTUAL YEAR 2021 | FINAL BUDGET 2021 | INITIAL / ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | VARIANCE ON FINAL BUDGET |
| | | | N | N | N | N | N |
| 128,489.00 | Opening Balance: | | 10,220,638.68 | | | | |
| | ADD: REVENUE | | | | | | |
| 1,326,870,412.34 | Statutory Allocations: JAAC | 1 | 3,777,660,138.63 | 5,939,920,740.00 | 5,939,920,740.00 | - | 2,162,260,601.37 |
| 123,486,190.90 | Value Added Tax Allocation | | | | | | |
| 123,486,190.90 | 10% FCT IGR | 1 | 100,088,280.53 | 131,698,524.66 | 131,698,524.66 | - | 31,610,244.13 |
| 1,450,485,092.24 | Sub-Total- Statutory Allocation | | 3,887,969,057.84 | | | | - 3,887,969,057.84 |
| | INDEPENDENT REVENUE | | | | | | |
| 193,900.00 | Direct Taxes | 2 | 274,000.00 | | - | | |
| 599,000.00 | Licences | 2 | 22,761,125.00 | | - | | |
| | Mining Rents: | | | | - | | |
| | Royalties | | | | - | | |
| 46,194,766.59 | Fees: | 2 | 6,324,485.00 | | - | | |
| | Fines | | | | - | | |
| | Sales | 2 | 8,499,478.00 | | - | | |
| 215,500.00 | Earnings: | 2 | 1,951,700.00 | | - | | |
| | Sales/Rent of Government Buildings: | | | | | | |
| | Sales/Rent on Lands and Others: | | | | | | |
| | Repayment: General: | | | | | | |
| | Investment Income | | | | | | |
| | Interest Earned | | | | | | |
| | Re-Imbursements | 2 | | | | | |
| 47,203,166.59 | Sub- Total- Independent Revenue | | 39,810,788.00 | 116,570,000.00 | 97,600,000.00 | - | 76,759,212.00 |
| | Other Revenue Sources of the Area Council (Special Fund) | | | 2,500,000.00 | 2,500,000.00 | | 2,500,000.00 |
| 5,000,000.00 | DOAS | 3 | 31,610,244.13 | | - | | 31,610,244.13 |
| 618,000.00 | | | | | | | |
| 1,503,306,258.83 | TOTAL REVENUE: | | 3,959,390,089.97 | | | | |
| | LESS: EXPENDITURE | | | | | | |
| 1,152,057,884.41 | Personnel Costs: | 4 | 1,491,575,650.23 | | - | | 1,491,575,650.23 |
| | Area Council's Contribution to Pension: | | | | | | |
| 332,972,908.00 | Overhead Charges: | 4 | 759,541,670.44 | 626,314,500.00 | 626,314,500.00 | - | 133,227,170.44 |
| | Consolidated Revenue Fund Charges (Incl.Services Wide Votes) | | | | | | |
| | Subvention to Parastatals: | | - | | | | |
| | OTHER RECURRENT PAYMENTS/ EXPENDITURE: | | | | | | |
| | Repayments: External Loans: AC | | - | | | | |
| | Repayments: AC Bonds & Treasury Bonds | | - | | | | |
| | Repayments: Nigeria Treasury Bills (NTB) | | - | | | | |
| | Repayments: Development Loan Stock | | - | | | | |
| | Repayments: Other Internal Loans (Promissory No | | - | | | | |
| | Repayments: Internal Loans From Other Funds | | - | | | | |
| 1,485,030,792.41 | TOTAL EXPENDITURE: | | 2,251,117,320.67 | | | | |
| 18,275,466.42 | OPERATING BALANCE: | | 1,708,272,769.30 | | | | |
| | APPROPRIATIONS/TRANSFERS: | | | | | | |
| 113,785,253.69 | Transfer to Capital Development Fund: | 4 | 1,608,849,706.20 | | | | |
| - 95,381,298.27 | Closing Balance: | | 109,643,701.78 | | | | |

The Accompanying Notes form part of these Financial Statements

Ibrahim A. Udesi
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 4 KUJE AREA COUNCIL | | | | | | | |
|---|--|-----------------------------------|----------------------|------------------------------------|------------------------------|-------------------------|--|
| STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST OF DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR (2020) | NOTES | TOTAL CAPITAL EXPENDITURE 2021 | FINAL BUDGET 2021 | INITIAL ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | PERFORMANCE ON TOTAL | |
| N | | N | N | N | N | % | |
| | OPENING BALANCE | | | | | | |
| | ADD: REVENUE | | | | | | |
| 113,785,253.69 | Transfer from Consolidated Revenue Fund: | | | | | | |
| | Aid and Grants | 4 | 1,608,849,706.20 | - | | 0 | |
| | External Loans: AC | | - | | | | |
| | Nigerian Treasury Bills (NTB) | | - | | | | |
| | Development Loan Stock | | - | | | | |
| | Other Internal Loans (Promissory Notes) | | - | | | | |
| | Internal Loans from Other Funds | | - | | | | |
| | | | | | | | |
| | TOTAL REVENUE AVAILABLE: | | | | | | |
| | LESS: CAPITAL EXPENDITURE | | | | | | |
| | | | | | | | |
| 3,000,000.00 | Capital Expenditure: Administrative Sector: | | | | | | |
| 13,800,000.00 | Capital Expenditure: Economic Sector: | | | | | | |
| | Capital Expenditure: Law and Justice: | | | | | | |
| | Capital Expenditure: Regional Development | | | | | | |
| 201,808,752.00 | Capital Expenditure: Social Service Sector: | | | | | | |
| | Capital Expenditure: Funded from Aid and Grants: | | | | | | |
| 218,608,752.00 | TOTAL CAPITAL EXPENDITURE: | | 1,608,849,706.20 | | - | | |
| | Intangible Assets | | - | | | | |
| | CLOSING BALANCE: | | - | | | | |

The Accompanying Notes form part of these Financial Statements

Ibrahim A. Udesi
Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Notes to the Financial Statements

MONTHLY ANALYSIS OF REVENUE RECEIVED IN YEAR 2021

1

| S/N | DETAIL | AMOUNT (₦) | PERCENTAGE (%) |
|-----|------------------------------|-------------------------|----------------|
| 1 | Opening Balance | 10,220,638.69 | 0.25 |
| 2 | Statutory Allocation | 3,777,660,138.63 | 95.41 |
| 3 | FCTA 10% IGR | 100,088,280.53 | 2.52 |
| 4 | DOAS | 31,610,244.13 | 0.81 |
| 5 | Internally Generated Revenue | 39,810,788.00 | 1 |
| | TOTAL | 3,959,390,089.98 | 100 |

1b

Monthly Analysis of Revenue

| MONTHS | INTERNALLY GENERATED REVENUE (₦) | DOAS (₦) | FCT 10% IGR (₦) | STATUTORY ALLOCATION (₦) | TOTAL (₦) |
|--------------------|----------------------------------|----------------------|-----------------------|--------------------------|-------------------------|
| Bal B/F 01/01/2021 | - | - | - | - | 10,220,638.69 |
| January | 2,456,725.00 | 11,410,042.65 | - | 336,657,589.34 | 350,524,356.99 |
| February | 2,381,400.00 | - | - | 323,721,864.08 | 326,103,264.08 |
| March | 3,339,385.00 | - | - | 395,560,630.68 | 398,900,015.68 |
| April | 6,078,500.00 | - | - | 339,868,571.26 | 345,947,071.26 |
| May | 3,936,000.00 | 10,784,140.37 | 7,423,947.99 | 124,540,530.97 | 146,684,619.33 |
| June | 5,348,000.00 | - | - | 108,501,865.37 | 113,849,865.37 |
| July | 1,495,500.00 | 3,973,579.42 | 21,995,336.60 | 347,756,153.64 | 375,220,569.66 |
| August | 4,347,810.00 | - | 582,303.11 | 412,372,005.30 | 417,302,118.41 |
| September | 990,500.00 | - | - | 448,341,703.37 | 449,332,203.37 |
| October | 5,385,768.00 | - | 22,593,556.14 | 409,219,387.28 | 437,198,711.42 |
| November | 2,896,500.00 | - | 15,743,181.14 | 271,445,070.89 | 290,084,752.03 |
| December | 1,154,700.00 | 5,442,481.69 | 31,749,955.55 | 259,674,766.45 | 298,021,903.69 |
| TOTAL | 39,810,788.00 | 31,610,244.13 | 100,088,280.53 | 3,777,660,138.63 | 3,959,390,089.98 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Monthly Analysis of Internally Generated Revenue - IGR

2

| HEADS | (DEVELOPMENT LEVY) | (TENEMENT RATE) | (LICENCES, FEES AND FINES) | (EARNING FROM COMMERCIAL UNDER- TAKING) | (RENT ON LOCAL GOVT. PROPERTY) | (MISCELLANEOUS) | TOTAL |
|--------------|--------------------|---------------------|----------------------------|---|--------------------------------|---------------------|----------------------|
| MONTHS | N | N | N | N | N | N | N |
| January | - | 60,500.00 | 2,286,225.00 | 100,000.00 | - | 10,000.00 | 2,456,725.00 |
| February | - | 677,500.00 | 1,528,900.00 | 105,000.00 | 70,000.00 | - | 2,381,400.00 |
| March | - | 404,385.00 | 2,811,500.00 | 92,000.00 | 20,000.00 | 11,500.00 | 3,339,385.00 |
| April | 168,000.00 | 2,189,500.00 | 3,115,000.00 | 584,000.00 | - | 22,000.00 | 6,078,500.00 |
| May | - | 577,500.00 | 2,415,000.00 | 53,000.00 | - | 890,500.00 | 3,936,000.00 |
| June | - | 230,000.00 | 1,094,000.00 | 55,000.00 | 60,000.00 | 3,909,000.00 | 5,348,000.00 |
| July | 105,000.00 | 94,500.00 | 1,129,000.00 | 36,000.00 | 131,000.00 | - | 1,495,500.00 |
| August | - | 1,081,000.00 | 3,095,500.00 | 146,000.00 | 25,000.00 | 310 | 4,347,810.00 |
| September | - | 100,000.00 | 774,000.00 | 116,500.00 | - | - | 990,000.00 |
| October | - | 649,600.00 | 1,033,500.00 | 143,500.00 | - | 3,559,168.00 | 5,385,768.00 |
| November | - | 250,000.00 | 2,543,500.00 | 103,000.00 | - | - | 2,896,500.00 |
| December | 1,000.00 | 10,000.00 | 935,000.00 | 111,700.00 | - | 97,000.00 | 1,154,700.00 |
| TOTAL | 274,000.00 | 6,324,485.00 | 22,761,125.00 | 1,645,700.00 | 306,000.00 | 8,499,478.00 | 39,810,788.00 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



3 Analysis of Expenditure

| S/N | DETAIL | AMOUNT(N) |
|-----|------------------------------------|-------------------------|
| 1 | Personnel Cost | 1,491,575,650.23 |
| 2 | Overhead Cost | 759,541,670.44 |
| | Total Recurrent Expenditure | 2,251,117,320.67 |
| 3 | Capital Expenditure | 1,608,849,706.20 |
| | TOTAL EXPENDITURE | 3,859,967,026.87 |

4 Monthly Analysis of Expenditure

| MONTH | PERSONNEL COST N | OVERHEAD COST N | CAPITAL N | TOTAL N | (%) |
|--------------|-------------------------|-----------------------|-------------------------|-------------------------|------------|
| January | 178,243,508.95 | 13,773,391.52 | - | 192,016,900.47 | 4.97 |
| February | 110,131,501.72 | 63,604,361.97 | 83,500,399.69 | 257,236,263.38 | 6.66 |
| March | 138,420,690.42 | 42,724,507.31 | 130,876,748.07 | 312,012,945.80 | 8.08 |
| April | 144,799,373.37 | 78,878,738.36 | 300,001,439.00 | 523,679,550.73 | 13.57 |
| May | 151,191,268.77 | 75,888,187.31 | 161,469,233.97 | 388,548,690.05 | 10.07 |
| June | 86,967,816.24 | 19,856,760.18 | 10,118,178.87 | 116,942,755.99 | 3.03 |
| July | 71,614,554.21 | 50,384,212.87 | 84,725,625.00 | 206,724,392.08 | 5.36 |
| August | 141,141,093.63 | 4,150,559.00 | 450,000.00 | 145,741,652.63 | 3.78 |
| September | 136,466,049.63 | 99,187,837.45 | 135,355,233.90 | 371,009,120.98 | 9.61 |
| October | 117,422,500.09 | 54,937,893.03 | 182,966,872.91 | 355,327,266.03 | 9.21 |
| November | 19,045,930.30 | 116,331,332.17 | 355,196,655.00 | 490,573,918.01 | 12.71 |
| December | 196,131,362.20 | 139,823,888.70 | 164,189,319.79 | 500,144,570.72 | 12.96 |
| Total | 1,491,575,650.23 | 759,541,670.44 | 1,608,849,706.20 | 3,859,967,026.87 | 100 |

5 This represents cash and bank balance as at the year end

6 This represents balance in the Consolidated Revenue Fund (CRF) as at the year end



KWALI AREA COUNCIL

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31ST DECEMBER, 2021**



Responsibility for the Financial Statements

These Financial Statements have been prepared in accordance with the provision of the finance (Control and) Management) Act 1958 now CAP F26 LFN 2004 and other extant rules and regulations.

To fulfill Accounting and Reporting Responsibilities, the Council Treasurer is responsible for establishing and maintaining adequate system of Internal Controls designed to provide reasonable assurances that the transactions recorded are within statutory authority and adequate disclosure for the use of all Public Financial Resources by the Council.

Responsibility for the integrity and objectivity of the Financial Statements rests entirely with the Area Council, therefore, the Financial Statements reflect the financial position of the Council as at 31st December, 2021 and its operations for the same year end.

Sidi-Ali Abdullahi

Name and Signature of Council Treasurer

Hon. Danladi Chiya

Name and Signature of Council Chairman



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



**AUDITOR-GENERAL'S CERTIFICATE
THE AUDITOR-GENERAL FOR THE FCT AREA COUNCILS
ON THE ACCOUNTS OF KWALI AREA COUNCIL
FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER, 2021**

The accounts of Kwali Area Council for the financial year ended 31st December 2021, have been examined by me in accordance with section 85 (2) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended) and in line with the International Public Sector Accounting Standards (Cash Basis) and other applicable regulations.

Responsibility for the Financial Statements:

In accordance with the provisions of the Finance (Control and Management) Act, Cap F26, LFN 2004, the Council Treasurer is responsible for the preparation of the Financial Statements of the Area Council. The Council Treasurer has thus prepared and submitted to me for audit, the Financial Statements as contained in my Report, in accordance with Section 24 of the Finance (Control and Management) Act, LFN, 2004 and Section 85(5) of the Constitution of the Federal Republic of Nigeria, 1999 (as amended).

Opinion:

Financial Audit

I have obtained all the information and explanations considered necessary for the purpose of my audit. In my opinion, the accounting books and records were properly maintained so as to form the basis for the Statement of Assets and Liabilities, as at 31st December, 2021 and the Consolidated Revenue Fund, together with the supporting statements for the year ended.

Compliance Audit

The Audit was carried out in line with International Supreme Organization of Audit Institutions (INTOSAI) guidelines, where INTOSAI code of ethics and Auditing Standards was critically observed in the year under review. The International Auditing and Assurance Standards Board's (IAASB) procedures were followed. It was observed that International Standards for Supreme Audit Institutions (ISSAIs) were also considered in the course of the preparation and presentation of the Financial Statements.

Explicit Comment on Finances

I have also reviewed the finances of the Area Council with respect to allocations (FAAC & JAAC) received and included in the Financial Statements, they were found to be complete and accurate.

Audit Certificate

In my opinion, the Financial Statements give a true and fair view of the state of affairs of the Council as at 31st December, 2021 and of the financial transactions for the fiscal year ended on the same date, subject to the observations contained in the Management Letter issued to respective Area Councils and in the Auditor-General's Annual Report for Financial year ended 31st December 2021.

Signed:

Hajia Kudirat A. Abdul-Hamid,
Auditor General for FCT Area Councils



SIGNIFICANT ACCOUNTING POLICIES

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 for adoption by all tiers of Government in Nigeria.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria as a fundamental prerequisite towards adopting IPSAS. In order to ensure an effective and efficient utilization of the COA and GPFS, Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Nigeria.

These policies shall form part of universally agreed framework for financial reporting in Nigeria.

Cash Basis Accounting

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalents) is received or paid by the entity. GPFS prepared under the cash basis provide 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 is balances of cash and changes therein.

Notes to the GPFS provides additional information about Revenue, Expenditure, Assets, Liabilities, including payables and borrowings.

This Accounting Policy has been developed to address the following fundamental accounting issues:

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

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies and tiers of government.

Accounting Terminologies Definitions

- I. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by an entity in preparing and presenting financial statements.
- II. Cash: Cash comprises cash on hand, demand deposits and cash equivalents.
- III. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value
- IV. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



- V. 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 an entity rather than increases or decreases in the cash it controls
- VI. Cash receipts are cash inflows.
- VII. Cash payments are cash outflows.
- VIII. Cash Controlled by an entity: Cash is controlled by an entity when the entity can use the cash for the achievement of its own objectives or otherwise benefit from the cash and excludes or regulates the access of others to that benefit. Cash collected by, or appropriated or granted to, an entity which the entity can use to fund its operating objectives, acquire capital assets or repay its debt is controlled by the entity.
- IX. Commercial Public Sector Entities (CPSEs) means an entity 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, other Entities at a profit or full cost recovery;
 - Is not reliant on continuing government funding to be a going concern (other than purchases of outputs at arm's length); and
 - Is controlled by a public sector entity
- X. Notes to the GPFS include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information.

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 the entity and accounting policies and notes. In the three tiers of Government, the GPFS are:

- I. Statement 1- Cash Flow Statements: Statement of cash receipts and payments which:
- recognizes all cash receipts, cash payments and cash balance controlled by the entity, and
 - separately identifies payments made by third parties on behalf of the entity.
- II. Statement 2- Statement of Assets and Liabilities: Statement of Financial Position;
- III. Statement 3- Statement of Consolidated Revenue Fund: Statement of Recurrent Financial Performance;
- IV. Statement 4- Statement of Capital development Fund: Statement of Capital Financial Performance;
- V. Notes to the Accounts: Additional disclosures to explain the GPFS; and
- VI. Accounting policies and explanatory notes.

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 may be defined by the Fiscal Responsibility Commission (FRC) and the Financial Reporting Council of Nigeria. In addition GPFS are compliant with the provisions of the Finance (Control and management) Act 1958 now CAP 144LFN, 1990, the Financial Regulations (2009) and other known legal requirements.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Fundamental Accounting Concepts

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

- Cash basis of Accounting;
- Understability;
- Materiality.
- Relevance;
- Going concern concept;
- Consistency concept
- Prudence
- Completeness etc.

Reporting Currency

The General Purpose GPFS are prepared in Nigerian Naira being the Functional Currency.



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

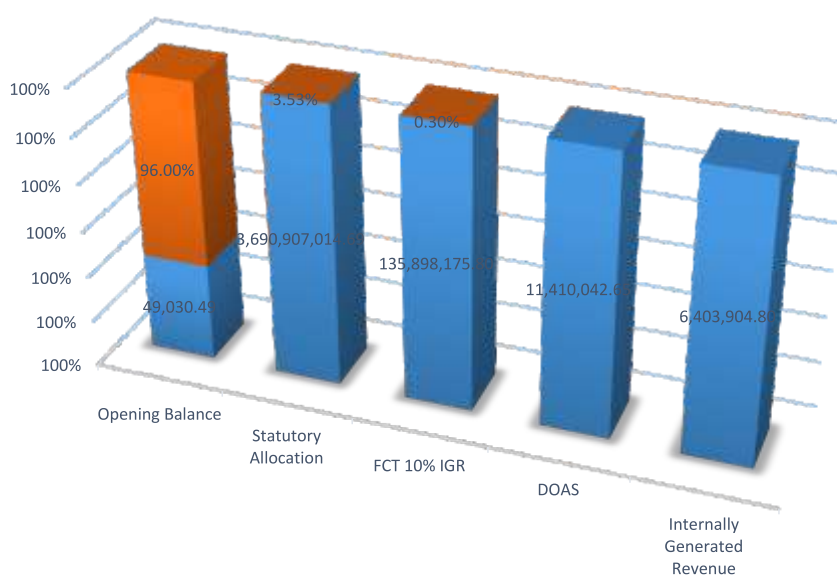


Summary of Performance for the Year Ended 31st December, 2021

Revenue Profile:

| S/N | DETAILS | AMOUNT (₦) | % Performance |
|-----|------------------------------|-------------------------|---------------|
| 1 | Opening Balance | 49,030.49 | 0.00% |
| 2 | Statutory Allocation | 3,690,907,014.69 | 96.00% |
| 3 | FCT 10% IGR | 135,898,175.80 | 3.53% |
| 4 | DOAS | 11,410,042.65 | 0.30% |
| 5 | Internally Generated Revenue | 6,403,904.80 | 0.17% |
| | TOTAL | 3,844,668,168.43 | 100% |

Revenue Profile





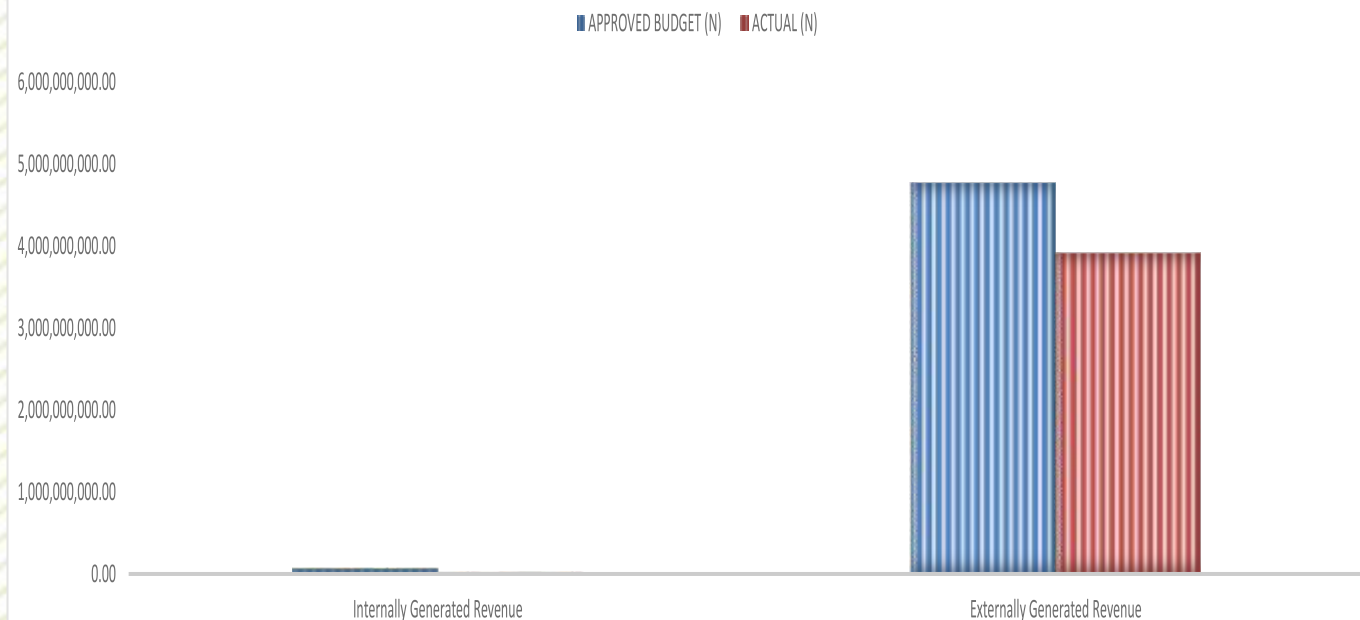
**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Budget Performance Report

| DETAILS | APPROVED BUDGET (₦) | ACTUAL (₦) | VARIANCE (₦) | PERCENTAGE OF ACTUAL TO BUDGETED AMOUNT |
|------------------------------|-------------------------|-------------------------|------------------------|--|
| Internally Generated Revenue | 63,556,000.00 | 6,403,904.80 | -57,152,095.20 | 10% |
| Externally Generated Revenue | 4,765,524,089.00 | 3,907,291,127.35 | -858,232,961.65 | 82% |
| TOTAL | 4,829,080,089.00 | 3,913,695,032.15 | -915,385,056.85 | 0.81 |

2021 BUDGET PERFORMANCE REPORT





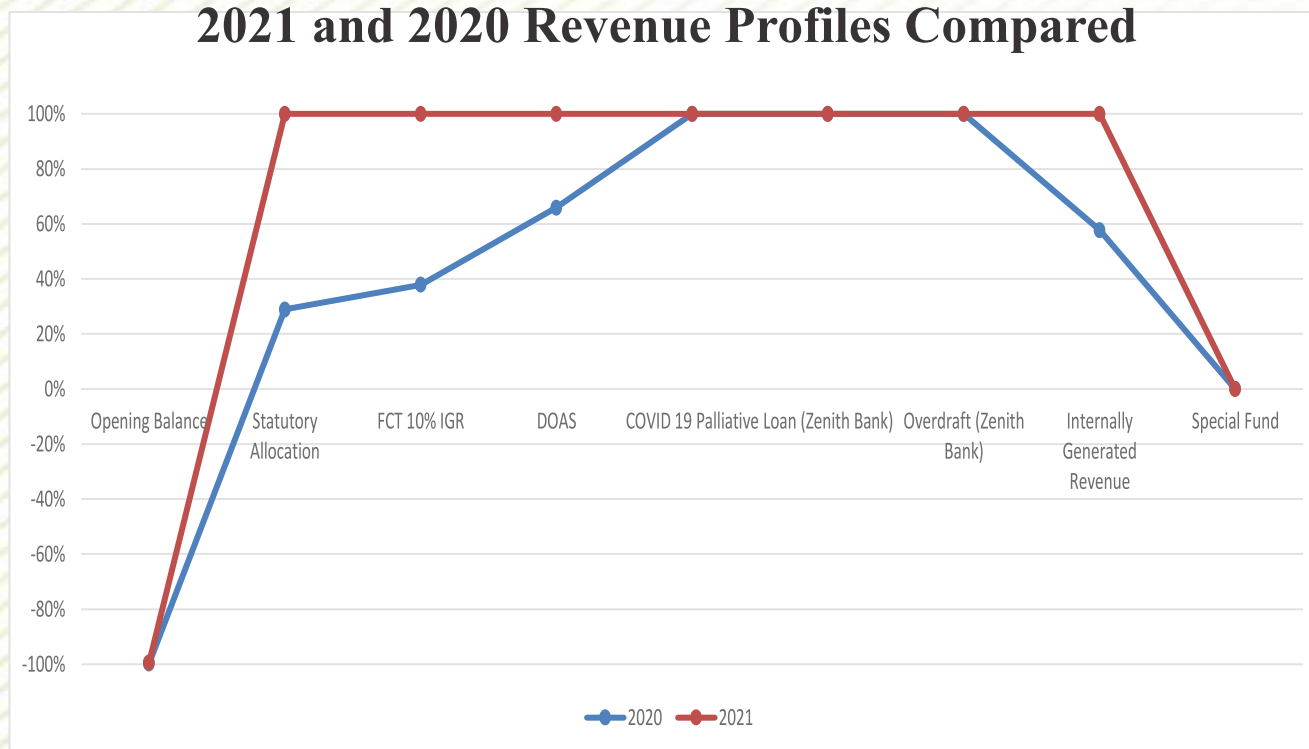
**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



Comparison of 2021 and 2020 Revenue Profiles

| S/N | DETAILS | AMOUNT (₦) | | |
|-----|------------------------------|-------------------------|-------------------------|-------------------------|
| | | 2021 | 2020 | Difference |
| 1 | Opening Balance | - 49,030.49 | 14,783,244.77 | 14,832,275.26 |
| 2 | Statutory Allocation | 3,690,907,014.69 | 1,502,763,824.54 | 2,188,143,190.15 |
| 3 | FCT 10% IGR | 135,898,175.80 | 82,980,161.73 | 52,918,014.07 |
| 4 | DOAS | 11,410,042.65 | 22,026,916.59 | - 10,616,873.94 |
| 5 | COVID 19 Palliative | | 5,000,000.00 | - 5,000,000.00 |
| 6 | Loan (Zenith Bank) | | 100,000,000.00 | - 100,000,000.00 |
| 7 | Overdraft (Zenith Bank) | | 46,391,540.75 | - 46,391,540.75 |
| 4 | Internally Generated Revenue | 6,403,904.80 | 8,772,053.00 | - 2,368,148.20 |
| 5 | Special Fund | | | - |
| | TOTAL | 3,844,668,168.43 | 1,753,151,251.84 | 2,091,516,916.59 |

2021 and 2020 Revenue Profiles Compared





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**

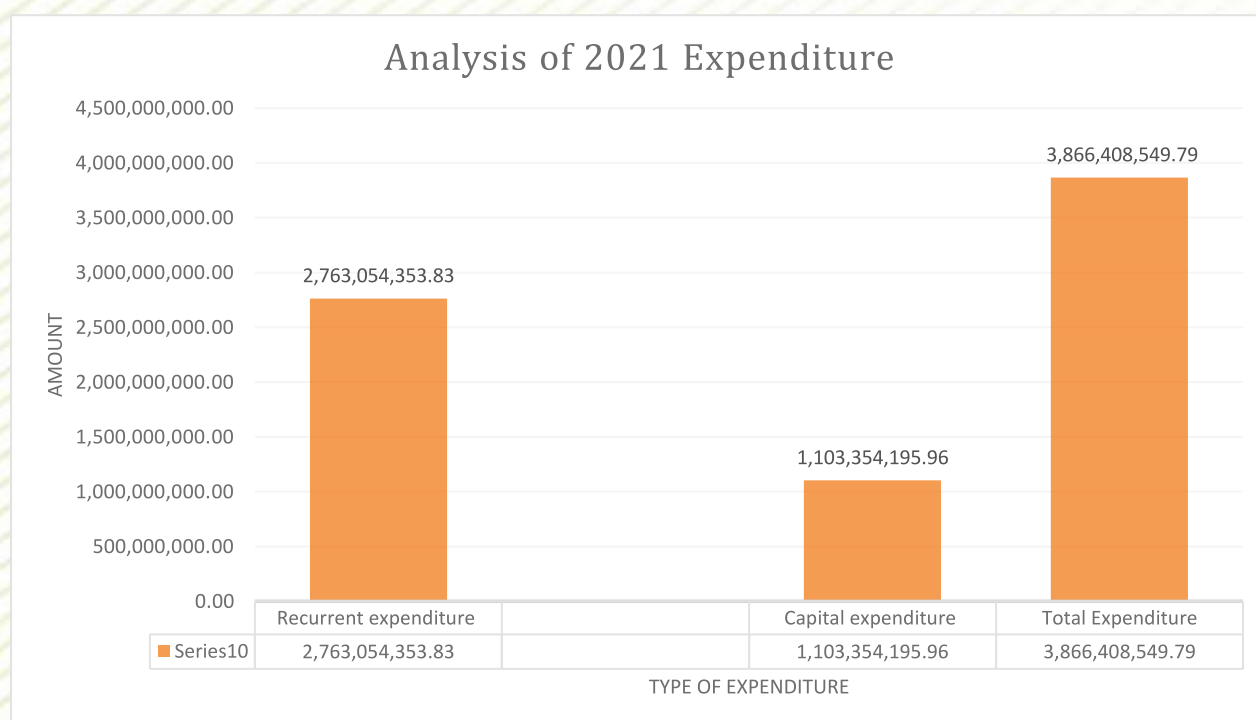


Summary of Performance for the Year Ended 31st December, 2021

Expenditure Profile:

ANALYSIS OF EXPENDITURE

| Expenditure: | Amount ₦ |
|------------------------------|-------------------------|
| Personnel | 1,236,262,046.43 |
| Overhead | 1,526,792,307.40 |
| Recurrent expenditure | 2,763,054,353.83 |
| Capital expenditure | 1,103,354,195.96 |
| Total Expenditure | 3,866,408,549.79 |





**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 1 | | | | | | |
|---|--|-------|-------------------------|---|--|--|
| KWALI AREA COUNCIL | | | | | | |
| CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | | | |
| ANNUAL BUDGET 2021 | | NOTES | ACTUAL YEAR 2021 | | | |
| ₦ | Cashflows from Operating Activities: Receipts | | ₦ | N | | |
| - | Statutory Allowcations:FAAC | | 3,690,907,014.69 | | | |
| - | Value Added Tax Allocation | | - | | | |
| - | 10% FCT IGR | | 135,898,175.80 | | | |
| - | Sub-total - Statutory Allocation | | 3,826,805,190.49 | | | |
| - | | | | | | |
| - | Direct Taxes | | - | | | |
| - | Licences | | 1,017,100.00 | | | |
| - | Mining Rents: | | - | | | |
| - | Royalties | | - | | | |
| - | Fees: | | 1,155,604.80 | | | |
| - | Fines | | - | | | |
| - | Sales | | 22,500.00 | | | |
| - | Earnings: | | 3,647,700.00 | | | |
| - | Sales/Rent of Government Buildings: | | 561,000.00 | | | |
| | Sales/Rent on Lands and Others: | | - | | | |
| - | Repayments-General: | | - | | | |
| - | Investment Income | | - | | | |
| - | Interest Earned | | - | | | |
| - | Re-imbursement | | - | | | |
| | Sub-total - Independent Revenue | | 6,403,904.80 | | | |
| - | Other Revenue Sources: | | | | | |
| 1,000,000,000.00 | COVID 19 Palliative | | - | | | |
| - | DOAS | | 11,410,042.65 | | | |
| - | | | | | | |
| - | Total Receipts | | 3,844,668,168.43 | | | |
| - | | | | | | |
| - | Payments: | | | | | |
| 1,239,004,972.00 | Personnel Costs (including Salaries on CRF Charges): | | 1,236,262,046.43 | | | |
| - | LGC Contribution to pension: | | | | | |
| 657,491,400.00 | Overhead Charges: | | 1,526,792,307.40 | | | |
| - | Consolidated Revenue Fund Charges (Incl. Service Wide Votes) | | | | | |
| - | Subvention to Parastatals: | | | | | |
| - | Other Operation Activites | | | | | |
| - | Other Transfers | | | | | |
| | | | | | | |
| | Total Payments | | 2,763,054,353.83 | | | |
| | | | | | | |
| | Net Cash Flow From Operating Activities | | 1,081,613,814.60 | | | |
| | | | | | | |
| | CashFlows from Investment Activites: | | | | | |
| | Capital Expenditure: Administrative Sector: | | 17,885,800.35 | | | |
| | Capital Expenditure: Economic Sectors: | | 12,940,000.01 | | | |
| | Capital Expenditure: Law and Justice: | | - | | | |
| | Capital Expenditure: Regional Development | | 0 | | | |
| | Capital Expenditure: Social Service Sector: | | 328,226,652.28 | | | |
| | Capital Expenditure: Funded from Aid and Grants: | | 0 | | | |
| 1324878660 | Net Cash Flow from investment Activites: | | 359,052,452.64 | | | |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| | | | | | | |
|--|--|--|-----------------------|--|--|--|
| | CashFlows from financing Activities: | | | | | |
| | Proceeds from Aid and Grants | | 0 | | | |
| | Proceeds from External Loan : | | | | | |
| | Proceeds From Internal Loans: FGN/Treasury Bonds : | | 0 | | | |
| | Proceeds From Internal Loans: NTBS etc | | 0 | | | |
| | Proceeds from Development of Nat Resources | | 0 | | | |
| | Proceeds of Loans from Other Funds | | 0 | | | |
| | Repayment of External Loans (Including Servicing) | | 0 | | | |
| | Repayment of FGN/Treasury Bonds : | | 0 | | | |
| | Repayment of Internal Loan-NTBS | | 0 | | | |
| | Repayment of Loans from Development of Nat Resources | | 0 | | | |
| | Repayment of Loans from other Funds | | 0 | | | |
| | Net Cash Flow from Financing Activities: | | - | | | |
| | | | | | | |
| | Movement in Other Cash Equivalent Accounts | | | | | |
| | (Increase)/Decrease in Investments | | 0 | | | |
| | Net (Increase)/Decrease in Other Cash Equivalents: | | 0 | | | |
| | Total Cashflow from other Cash Equivalent Accounts | | 0 | | | |
| | | | | | | |
| | Net Cash for the year | | 722,561,361.96 | | | |
| | Cash & its Equivalent as at 1st January, 2021 | | 49,030.49 | | | |
| | Cash & its Equivalent as at 31st December, 2021 | | 722,610,392.45 | | | |

The Accompanying Notes from part of these Financial Statements


Sidi-Ali Abdullahi
 Name and Signature of Council Treasurer




**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 2 | | | | |
|---|-------|-----------------------|----------------------|--|
| KWALI AREA COUNCIL | | | | |
| STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2021 | | | | |
| ASSETS:- | NOTES | CURRENT YEAR 2021 | PREVIOUS YEAR 2020 | |
| | | N | N | |
| Liquids Assets:- | | | | |
| Cash Held by CT: | | | | |
| Pension Account (CBN/Bank): | | | | |
| Other Bank of the Council | | | | |
| Cash Balances of Trust & Other Funds of the AC | | | | |
| Cash Balances with Sub-Treasury | 5 | 722,610,392.45 | 49,956,996.51 | |
| Cash Held by Ministries, Department & Agencies:- | | | | |
| TOTAL LIQUID ASSETS | | 722,610,392.45 | 49,956,996.51 | |
| Investments and Other Cash Assets: | | | | |
| Area Council Investments | | - | | |
| Imprests:- | | - | | |
| Advances:- | | - | | |
| Revolving Loans Granted:- | | - | | |
| Intangible Assets | | - | | |
| TOTAL INVESTMENTS AND OTHER CASH ASSETS | | - | | |
| TOTAL ASSETS | | 722,610,392.45 | 49,956,996.51 | |
| LIABILITIES:- | | | | |
| PUBLIC FUNDS | | | | |
| Consolidated Revenue Fund: | 6 | 21,691,350.87 | 73,455,652.49 | |
| Capital Development Fund: | 7 | 744,301,743.32 | 123,412,649.00 | |
| Trust & Other Public Funds: | | | | |
| TOTAL PUBLIC FUNDS | | 722,610,392.45 | | |
| EXTERNAL AND INTERNAL LOANS | | | | |
| External Loans: AC | | - | | |
| AC Bonds & Treasury Bonds. | | - | | |
| Nigerian Treasury Bills (NTE) | | - | | |
| Development Loan Stock | | - | | |
| Other internal Loans (Promissory Notes) | | - | | |
| Internal Loans from Other Funds | | - | | |
| TOTAL EXTERNAL AND INTERNAL LOANS | | - | | |
| OTHER LIABILITIES | | | | |
| Deposits:- | | | | |
| TOTAL LIABILITIES | | 722,610,392.45 | | |

The Accompanying Notes form part of these Financial Statements
Name and Signature of Area Council Treasurer


Sidi-Ali Abdullahi

Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 3 | | | | | | | |
|---|--|-------|-------------------------|-------------------|--------------------------------------|------------------------------|-----------------------------|
| KWALI AREA COUNCIL | | | | | | | |
| STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR 2020 | | NOTES | ACTUAL YEAR 2021 | FINAL BUDGET 2021 | INITIAL / ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | VARIANCE ON FINAL BUDGET |
| | | | N | N | N | N | N |
| - 14,783,244.77 | Opening Balance: | | 49,030.49 | | | | |
| | ADD: REVENUE | | | | | | |
| 1,502,763,824.54 | Statutory Allocations: JAAC | 1 | 3,690,907,014.69 | | - | - | 3,690,907,014.69 |
| | Value Added Tax Allocation | | - | | | | |
| 82,980,161.73 | 10% FCT IGR | 1 | 135,898,175.80 | | - | - | 135,898,175.80 |
| 1,570,960,741.50 | Sub-Total- Statutory Allocation | | 3,826,854,220.98 | | | | 3,826,854,220.98 |
| | | | | | | | - |
| | INDEPENDENT REVENUE | | | | | | |
| 206,783.00 | Direct Taxes | | | | - | | - |
| 3,162,200.00 | Licences | 2 | 1,017,100.00 | | - | | - |
| | Mining Rents: | | - | | - | | - |
| | Royalties | | - | | - | | - |
| 2,304,400.00 | Fees: | 2 | 1,155,604.80 | | - | | - |
| | Fines | | - | | - | | - |
| | Sales | 2 | 22,500.00 | | - | | - |
| 2,176,670.00 | Earnings: | 2 | 3,647,700.00 | | - | | - |
| 922,000.00 | Sales/Rent of Government Buildings: | 2 | 561,000.00 | | - | | - |
| | Sales/Rent on Lands and Others: | | - | | | | |
| | Repayment: General: | | - | | | | |
| | Investment Income | | - | | | | |
| | Interest Earned | | - | | | | |
| | Re-Imbursements (overpayment) | | - | | | | |
| 8,772,053.00 | Sub- Total- Independent Revenue | | 6,403,904.80 | 53,252,000.00 | 53,252,000.00 | - | 46,848,095.20 |
| | | | | | | | |
| 5,000,000.00 | Other Revenue Sources of the Area Council (Covid 19 Palliative) | | | 1,000,000,000.00 | 1,000,000,000.00 | | 1,000,000,000.00 |
| 22,026,916.59 | DOAS | 3 | 11,410,042.65 | - | - | | 11,410,042.65 |
| | Bank Facilities | 3 | | | | | |
| 1,753,151,251.84 | TOTAL REVENUE: | | 3,844,668,168.43 | | | | |
| | | | | | | | |
| | LESS: EXPENDITURE | | | | | | |
| 823,852,655.11 | Personnel Costs: | 4 | 1,236,262,046.43 | 1,239,004,972.00 | 1,239,004,972.00 | | 2,742,925.57 |
| | Area Council's Contribution to Pension: | | - | | | | - |
| 587,180,493.47 | Overhead Charges: | 4 | 1,526,792,307.40 | 657,491,400.00 | 657,491,400.00 | | 869,300,907.40 |
| | Consolidated Revenue Fund Charges (Incl.Services Wide Votes) | | - | | | | |
| | Subvention to Parastatals: | | - | | | | |
| | | | | | | | |
| | OTHER RECURRENT PAYMENTS/ EXPENDITURE: | | | | | | |
| | Repayments: External Loans: AC | | - | | | | |
| | Repayments: AC Bonds & Treasury Bonds | | - | | | | |
| | Repayments: Nigeria Treasury Bills (NTB) | | - | | | | |
| | Repayments: Development Loan Stock | | - | | | | |
| | Repayments: Other Internal Loans (Promissory No | | - | | | | |
| | Repayments: Internal Loans From Other Funds | | - | | | | |
| 1,411,033,148.58 | TOTAL EXPENDITURE: | | 2,763,054,353.83 | | | | |
| | | | | | | | |
| 342,118,103.26 | OPERATING BALANCE: | | 1,081,613,814.60 | | | | |
| | | | | | | | |
| | APPROPRIATIONS/TRANSFERS: | | | | | | |
| | | | | | | | |
| 253,879,206.00 | Transfer to Capital Development Fund: | 4 | 1,103,354,195.96 | 2,110,631,825.00 | 2,110,631,825.00 | | 1,007,277,629.04 |
| | | | | | | | |
| 73,455,652.49 | Closing Balance: | | 21,691,350.87 | | | | |

The Accompanying Notes form part of these Financial Statements

Sidi-Ali Abdullahi
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



| STATEMENT NO. 4 KWALI AREA COUNCIL | | | | | | | |
|---|--|-----------------------------------|----------------------|------------------------------------|------------------------------|-------------------------|--|
| STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST OF DECEMBER, 2021 | | | | | | | |
| ACTUAL PREVIOUS YEAR (2020) | NOTES | TOTAL CAPITAL EXPENDITURE 2021 | FINAL BUDGET 2021 | INITIAL ORIGINAL BUDGET 2021 | SUPPLEMENTARY BUDGET 2021 | PERFORMANCE ON TOTAL | |
| N | | N | N | N | N | % | |
| | OPENING BALANCE | | | | | | |
| | ADD: REVENUE | | | | | | |
| 253,879,206.00 | Transfer from Consolidated Revenue Fund: | 1,103,354,195.96 | | - | - | | |
| | Aid and Grants | - | | | | | |
| | External Loans: AC | - | | | | | |
| | Nigerian Treasury Bills (NTB) | - | | | | | |
| | Development Loan Stock | - | | | | | |
| | Other Internal Loans (Promissory Notes) | - | | | | | |
| | Internal Loans from Other Funds | - | | | | | |
| | | | | | | | |
| 253,879,206.00 | TOTAL REVENUE AVAILABLE: | 1,103,354,195.96 | | | | | |
| | LESS: CAPITAL EXPENDITURE | | | | | | |
| | | | | | | | |
| | Capital Expenditure: Administration Sector: | 17,885,800.35 | | | | | |
| | Capital Expenditure: Economy Sector: | 12,940,000.01 | | | | | |
| | Capital Expenditure: Law and Justice: | | | | | | |
| | Capital Expenditure: Regional Development | - | | | | | |
| | Capital Expenditure: Social Service Sector: | 328,226,652.28 | | | | | |
| | Capital Expenditure: Funded from Aid and Grants: | | | | | | |
| 377,291,855.00 | TOTAL CAPITAL EXPENDITURE: | 359,052,452.64 | | | | 0.00% | |
| | Intangible Assets | | | | | | |
| | CLOSING BALANCE: | 744,301,743.32 | | | | | |

The Accompanying Notes form part of these Financial Statements


Sidi-Ali Abdullahi
 Name and Signature of Council Treasurer



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



NOTES TO THE FINANCIAL STATEMENTS

(1)

Analysis of the Council's Statutory Revenue for the Year

| S/N | DETAILS | AMOUNT (₦) | PERCENTAGE (%) |
|-----|------------------------------------|-------------------------|----------------|
| 1 | Cashbook opening balance | 49,030.49 | 0.02 |
| 2 | Statutory allocation | 3,690,907,014.69 | 96 |
| 3 | 10% FCT Contribution | 135,898,175.80 | 3.53 |
| 4 | DOAS | 11,410,042.65 | 0.29 |
| 8 | Internally Generated Revenue (IGR) | 6,403,904.80 | 0.16 |
| | TOTAL | 3,844,668,168.43 | 100% |

(1b)

Monthly Analysis of Revenue

| MONTH | STATUTORY ALLOCATION (₦) | 10% FCT CONTRIBUTION (₦) | DOAS (₦) | IGR (₦) | TOTAL (₦) |
|-----------------|--------------------------|--------------------------|----------------------|---------------------|-------------------------|
| Opening Balance | 0 | 0 | 0 | 0 | 49,030.49 |
| January | 341,141,373.43 | 0 | 11,410,042.65 | 387,900.00 | 352,939,316.08 |
| February | 327,977,828.78 | 7,636,554.65 | 0 | 555,704.80 | 336,170,088.23 |
| March | 399,525,439.04 | 10,784,140.37 | 0 | 507,500.00 | 410,817,079.41 |
| April | 327,365,964.17 | 5,091,036.44 | 0 | 311,900.00 | 332,768,900.61 |
| May | 111,829,517.49 | 3,973,579.42 | 0 | 113,500.00 | 115,916,596.91 |
| June | 97,029,349.96 | 598,978.44 | 0 | 97,500.00 | 97,725,828.40 |
| July | 336,533,086.17 | 21,757,620.48 | 0 | 346,500.00 | 358,637,206.65 |
| August | 400,452,050.87 | 20,388,668.04 | 0 | 196,800.00 | 421,037,518.91 |
| September | 436,657,606.22 | 23,247,237.06 | 0 | 269,200.00 | 460,174,043.28 |
| October | 397,353,535.59 | 4,318,044.96 | 0 | 2,654,500.00 | 404,326,080.55 |
| November | 272,980,944.42 | 32,659,834.25 | 0 | 305,700.00 | 305,946,478.67 |
| December | 242,060,318.55 | 5,442,481.69 | 0 | 657,200.00 | 248,160,000.24 |
| TOTAL | 3,690,907,014.69 | 135,898,175.80 | 11,410,042.65 | 6,403,904.80 | 3,844,668,168.43 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



(2)

Monthly Analysis of Internally Generated Revenue - IGR

| HEAD | LICENCES | FEES | EARNINGS & SALES | RENT ON GOVT PROPERTIES | MISCELLANEOUS | TOTAL |
|--------------|---------------------|---------------------|---------------------|-------------------------|------------------|---------------------|
| MONTH | ₦ | ₦ | ₦ | ₦ | ₦ | ₦ |
| JANUARY | 138,000.00 | 147,200.00 | 83,700.00 | 10,000.00 | 9,000.00 | 387,900.00 |
| FEBRUARY | 252,800.00 | 198,704.80 | 36,200.00 | 62,000.00 | 6,000.00 | 555,704.80 |
| MARCH | 218,500.00 | 144,000.00 | 89,000.00 | 54,000.00 | 2,000.00 | 507,500.00 |
| APRIL | 147,400.00 | 122,000.00 | 29,000.00 | 13,500.00 | 0 | 311,900.00 |
| MAY | 63,000.00 | 25,500.00 | 13,000.00 | 12,000.00 | 0 | 113,500.00 |
| JUNE | 19,500.00 | 6,000.00 | 0 | 72,000.00 | 0 | 97,500.00 |
| JULY | 50,000.00 | 19,000.00 | 0 | 272,000.00 | 5,500.00 | 346,500.00 |
| AUGUST | 69,300.00 | 98,000.00 | 29,500.00 | 0 | 0 | 196,800.00 |
| SEPTEMBER | 6,000.00 | 81,700.00 | 139,500.00 | 42,000.00 | 0 | 269,200.00 |
| OCTOBER | 0 | 76,000.00 | 2,574,000.00 | 4,500.00 | 0 | 2,654,500.00 |
| NOVEMBER | 14,000.00 | 179,000.00 | 99,700.00 | 13,000.00 | 0 | 305,700.00 |
| DECEMBER | 38,600.00 | 58,500.00 | 554,100.00 | 6,000.00 | 0 | 657,200.00 |
| TOTAL | 1,017,100.00 | 1,155,604.80 | 3,647,700.00 | 561,000.00 | 22,500.00 | 6,403,904.80 |

(3)

Analysis of Expenditure

| S/N | DETAILS | AMOUNT (₦) | % |
|-----|------------------------------|-------------------------|------------|
| 1 | Personnel cost | 1,236,262,046.43 | 32 |
| 2 | Overheads | 1,526,792,307.40 | 40 |
| | RECURRENT EXPENDITURE | 2,763,054,353.83 | 72 |
| 4 | Capital | 1,103,354,195.96 | 28 |
| | TOTAL EXPENDITURE | 3,866,408,549.79 | 100 |

(3b)

Monthly Analysis of Expenditure

| MONTH | PERSONNEL COST (₦) | OVERHEAD COST (₦) | CAPITAL (₦) | TOTAL (₦) |
|--------------|-------------------------|-------------------------|-------------------------|-------------------------|
| January | 95,745,078.37 | 31,545,189.03 | - | 127,290,267.40 |
| February | 95,162,493.47 | 103,684,758.33 | 52,800,031.39 | 251,647,283.19 |
| March | 98,729,141.94 | 142,126,100.92 | 83,849,916.22 | 324,705,159.08 |
| April | 98,797,418.03 | 261,956,496.02 | 178,621,927.33 | 539,375,841.38 |
| May | 104,881,601.36 | 114,486,127.38 | 36,500,687.06 | 255,868,415.80 |
| June | 105,620,761.40 | 51,811,377.38 | 80,433,334.03 | 237,865,472.81 |
| July | 105,902,178.10 | 90,261,377.34 | 80,450,000.00 | 276,613,555.44 |
| August | 105,981,284.22 | 559,440.14 | - | 106,540,724.36 |
| September | 106,716,485.71 | 235,424,660.35 | 82,131,920.22 | 424,273,066.28 |
| October | 106,257,789.02 | 47,000,000.00 | 146,406,439.04 | 299,664,228.06 |
| November | 105,333,391.68 | 191,526,399.15 | 119,202,500.00 | 416,062,290.83 |
| December | 107,134,423.13 | 234,170,000.00 | 242,957,440.67 | 584,261,863.80 |
| TOTAL | 1,236,262,046.43 | 1,504,551,926.04 | 1,103,354,195.96 | 3,844,168,168.43 |



**REPORT OF THE AUDITOR-GENERAL FOR FCT AREA COUNCILS ON
THE GENERAL PURPOSE FINANCIAL STATEMENTS (CASH BASIS) OF THE
SIX (6) AREA COUNCILS IN FEDERAL CAPITAL TERRITORY
FOR THE YEAR ENDED 31ST DECEMBER, 2021**



(4) Analysis of Capital Expenditure According to Sector

| S/N | DEPARTMENT | Administration | Economic | Law and Justice | Regional | Social | Total |
|-----|--------------------------|----------------|---------------|-----------------|----------|----------------|-----------------------|
| | N | N | N | N | N | N | N |
| 1 | Chairman's Office | | | | | | |
| 2 | Secretary's Office | | | | | | |
| 3 | Legislative Arm | | | | | | |
| 4 | Internal Audit | | | | | | |
| 5 | Administration | 17,885,800.35 | | | | | |
| 6 | Finance & Accounts | | 5,700,000.01 | | | | |
| 7 | Education & Social Dev. | | | | | 27,842,000.00 | |
| 8 | Health & Social Services | | | | | 33,400,000.00 | |
| 9 | Agric & Rural Dev | | 7,240,000.00 | | | | |
| 10 | Works & Housing | | | | | 203,611,652.28 | |
| 11 | Env. & Sanitation | | | | | 63,373,000.00 | |
| 12 | Traditional Council | | | | | | |
| | TOTAL | 17,885,800.35 | 12,940,000.01 | 0.00 | 0.00 | 328,226,652.28 | 359,052,452.64 |

