

AKWA IBOM STATE OF NIGERIA

REPORT OF THE
AUDITOR-GENERAL

ON THE

**ACCOUNTS OF
AKWA IBOM STATE OF NIGERIA**

FOR THE YEAR ENDED
31ST DECEMBER, 2003

MAY 27TH 2005.

AUDIT CERTIFICATE

The Accounts of the Government of Akwa Ibom State of Nigeria for the year ended 31st December, 2003 have been audited in compliance with section 125(2) of the Constitution of the Federal Republic of Nigeria 1999 and section 4(3) of Akwa Ibom State Audit Law 1997 and in accordance with the Public Sector Auditing Standards.

I have obtained all the information and explanations, which I considered necessary for the purpose of my audit. Proper books of accounts were kept in such a manner as to provide a basis for the preparation of the prescribed financial statement for the year. I certify that, in my opinion, subject to observations and comments highlighted in my report of 27th May, 2005 and to the best of my knowledge and explanations which I received, the Financial Statements prepared are in agreement with the books of accounts are true and fair summaries of the accounts of Government of Akwa Ibom State of Nigeria for the year ended 31st December, 2003.

P.E. OKON
Auditor-General
Akwa Ibom State

Office of the State Auditor-General
20 Okon Essien Street,
Uyo
Akwa Ibom State.

27th May, 2005.

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2003

LIABILITIES PUBLIC AND SPECIAL FUND	DECEMBER, 2003		DECEMBER, 2002	
	₦	₦	₦	₦
Consolidated Revenue Fund	-5,219,700,293.17		-15,107,591,482.55	
Capital Development Fund	-8,170,250,055.34		-1,936,805,744.34	
Revenue Fund for Advances	00.00		-9,218.04	
Contingency Fund	-1,851,469.02		-2,414,602.96	
Miscellaneous Fund	94,523.93		14,523.93	
Diesel Trading Fund	6,985.25		6,203.75	
SHS (Housing Advance)	541,264,597.36		533,358,414.62	
SHS Fund 5% Contribution	-1,081,165,165.58		-1,073,253,000.03	
NHF 2½% Deduction	755,303.38		755,303.38	
Sport Appeal Fund	00.00		-1,055,206.28	
Feed Mill Training Accounts	214,348.02	-13,930,631,225.17	304,348.02	-17,586,690,460.50
DEPOSIT				
General	-2,277,798,296.14	-	-2,280,993,954.86	
Loans to Private Coys & Individuals	00.00	-	55,181,152.83	
VAT	-1,817,949,281.76	-	-1,779,131,004.64	
Pension-Civilian	-213,237,080.67	-	-217,984,548.57	
Loans to State Coys & Parastatals	1,719,943,941.24	-	-1,609,943,941.24	
Military Pensions	808,250,410.85	-1,780,790,306.48	801,965,288.17	-1,911,019,126.83
TREASURY CLEARANCE ACCOUNTS				
A/G - Federal	0.00	-	-29,124,413.09	-
A/G - Lagos State	1,765,488.81	-	1,243,581.00	-
A/G - Bendel State	35,362.62	-	34,621.18	-
A/G - Ondo State	-270,211.71	-	-319,416.39	-
A/G - Oyo State	-49,982.77	-	-50,563.90	-
A/G - Ogun State	13,819.47	-	13,819.47	-
A/G - Rivers State	391,386.77	-	298,509.00	-
A/G - Imo State	16,096.93	-	16,096.93	-
A/G - Anambra State	0.00	-	-146.00	-
A/G - CR State	1,444,115.03	-	1,040,767.09	-
A/G - Kwara State	1,173,081.10	-	1,173,081.10	-
A/G - Kaduna State	3,000.00	-	3,000.00	-
A/G - Kano State	109,169.01	-	109,169.01	-
A/G - Sokoto State	0.00	-	100,000.00	-
A/G - Benue State	24,337.89	-	17,945.46	-
Nig. Ports Authority	3,256,531.01	-	2,986,365.14	-
Nig. Railway Corp.	-84,315.45	-	-84,315.45	-
Former CR State	117,118.64	-	-130,381.36	-
Federal Radio Corp.	-78,982.57	-	-78,982.57	-
Nig. Union of Pensioners	-276,011.33	8,142,026.11	-	-22,751,262.39
		-15,703,279,505.54	-	-19,520,460,849.72

Cash in Hand	351,320,715.13	-	669,599,126.22	-
Cash at Bank	-6,593,115,868.85	-	1,746,807,281.18	-
Imprests	8,776,730,519.39	-	7,439,721,644.54	-
Central Bank of Nig.	0.00	-	558,804,923.99	-
Remitt. In Transit	10,712,570,786.87	-	5,925,669,973.68	-
Fix Dep. With Banks	1,896,080,860.35	-	2,596,077,310.35	-
Remitt. Within the State	0.00	-	751,654.00	-
Unspecified Revenue	0.00	15,143,587,012.89	-500.00	18,937,431,413.96
ADVANCES	₦	₦	₦	₦
Personal Advances	141,050,732.09	-	114,634,301.80	-
Motor Vehicle Advances	248,892,723.96	-	333,859,560.61	-
Staff Salary Adv.	211,306.58	-	253,680.28	-
Touring Advances	96,070,712.32	-	90,619,343.66	-
Others	0.00	-	-20,070.77	-
Impersonal Adv.	2,263,242.32	-	2,602,430.93	-
Shortages/Surcharge	-1,061,233.72	-	-1,008,543.75	-
Dishon. Cheque	-5,097,275.86	-	-4,783,769.59	-
Motor Car Bank				
Loan MBN Ltd.	-50,236.35	-	-24,259.35	-
Motor Car Loan UBA Ltd.	-154,659.20	-	-154,659.20	-
Gratuity Advances	77,613,847.27	-	47,098,087.89	-
Loss of Government Fund	-46,666.75	559,692,492.65	-46,666.75	583,029,435.76
		15,703,279,505.54		19,520,460,849.72

This Statement does not include public debts, investment or Assets of the Government. It does not include loans to Government sponsored bodies or contingent liabilities in respect of various Government guarantees.

NOTE: - SIGN IS CREDIT

ARIT N. IBANGA (MRS)
ACCOUNTANT-GENERAL
OFFICE OF THE ACCOUNTANT-GENERAL
MINISTRY OF FINANCE
UYO, AKWA IBOM STATE

Dated 8th March, 2005.

STATEMENT NO. 2
CONSOLIDATED REVENUE FUND
As at 31st December, 2003

Description	31 st DECEMBER, 2003	30 th DECEMBER, 2003
	₦	₦
Opening Balance as At 1 st December, 2003	25,653,056,505.41 Cr	23,954,701,528.67 Cr
Month Recurrent Revenue	0.00	3,931,209,142.48 Cr
Month Recurrent Expenditure	10,433,356,212.24 Dr	2,232,854,165.74 Dr
Transfer to CDF	<u>10,000,000,000.00 Dr</u>	
Excess of Revenue over Expenditure	<u>20,433,356,212.24 Dr</u>	<u>1,698,354,976.74 Cr</u>
Closing Balance	<u><u>5,219,700,293.17 Cr</u></u>	<u><u>25,653,056,505.41Cr</u></u>

ARIT N. IBANGA (MRS)
ACCOUNTANT-GENERAL
MINISTRY OF FINANCE
AKWA IBOM STATE OF NIGERIA

8th MARCH, 2005.

STATEMENT NO. 3
CAPITAL DEVELOPMENT FUND
As at 31st December, 2003

Description	31 st DECEMBER, 2003		30 th DECEMBER, 2003
	₦	₦	₦
Opening Balance as			
At 1 st December, 2003		5,210,413,309.11 Dr	4,546,591,545.36 Dr
Month Capital			
Receipt	9,404,952,100.00 Cr		262,394.55Cr
Transfer from			
CRF	10,000,000,000.00 Cr		
Month Capital			
Expenditure	<u>6,024,288,735.55</u> Dr	664,084,185.30 Dr	
Excess of			
Receipt over			
Expenditure		<u>13,380,663,364.45</u> Cr	<u>663,821,763.75</u> Dr
Closing Balance		<u><u>8,170,250,055.34</u></u> Cr	<u><u>5,210,413,309.11</u></u> Dr

ARIT N. IBANGA (MRS)
ACCOUNTANT-GENERAL
MINISTRY OF FINANCE
AKWA IBOM STATE OF NIGERIA

8th MARCH, 2005.

STATEMENT NO. 4
SUMMARY STATEMENT OF RECURRENT REVENUE
(FOR THE MONTH OF DECEMBER, 2003)

Head	Description	Estimate 2003	Total As At Dec., 2003	Total for the Month of Dec., 2003	Total Year to Date From 1 st Jan. to 31 st Dec., 2003
Code					
401	Taxes	2,832,700,000.00	1,867,354,772.49	231,580,317.89	2,098,935,090.38
402	Fines and Fees	390,641,840.00	128,861,029.30	37,606,127.91	166,467,157.21
403	Licenses	24,250,020.00	34,866,832.54	4,512,440.00	39,379,272.54
404	Earning and Sales	114,017,240.00	48,868,710.88	2,224,467.97	51,093,178.85
405	Rents on				
	Government Property	40,200,010.00	9,633,555.52	217,382.32	9,850,937.84
406	Interests Receipts				
	And Dividends	335,500,020.00	76,274,365.73	141,527,260.03	217,801,625.76
407	Reimbursements	150,000,040.00	191,701,523.22	1,000.00	191,702,523.22
408	Miscellaneous	6,700,890.00	306,008,041.43	92,514,733.42	398,522,747.85
408B	Retained Revenue				
	from Parastatals				
	and Boards	205,743,000.00	14,041.73	0.00	14,041.73
409	Statutory Revenue	25,800,000,000.00	32,429,464,942.92	-5,219,107,725.87	27,210,357,217.05
Total		29,899,753,060.00	35,093,047,788.76	-4,708,923,996.33	30,384,123,792.43

STATEMENT NO. 5
SUMMARY STATEMENT OF RECURRENT EXPENDITURE
(FOR THE MONTH OF DECEMBER, 2003)

Head Code	Description	Estimate 2003	Total As At Dec., 2003	Total for the Month of Dec., 2003	Total Year to Date From 1 st Jan. to 31 st Dec., 2003
410	Government House	607,012,480.00	(202,482,672.46)	(53,473,783.26)	(255,956,455.72)
411	Office of the Governor	1,297,047,830.00	(932,161,404.91)	(219,296,226.77)	(1,51,457,631.68)
412	Ministry of Lands and Housing	237,144,520.00	(211,024,771.63)	(29,040,999.64)	(240,065,771.27)
413	Ministry of Government And Chieftaincy Affairs	51,379,440.00	(36,091,127.81)	(7,439,391.90)	(43,530,519.71)
414	Ministry of Agriculture and Mineral Resources	247,603,830.00	(223,108,392.90)	(25,150,083.72)	(248,258,476.62)
415	Ministry of Education	147,184,040.00	(121,643,126.25)	(16,330,255.53)	(137,973,381.78)
416	Ministry of Finance	983,390,630.00	(931,512,270.14)	(299,929,797.50)	(1,231,442,067.64)
417	Ministry of Health	357,809,690.00	(307,246,098.70)	(42,160,850.66)	(349,406,949.36)
418	Ministry of Justice	169,139,000.00	(83,654,249.98)	(89,393,365.21)	(173,047,615.19)
419	Ministry of Works and Transport	389,139,160.00	(307,352,130.28)	(36,496,582.52)	(343,848,712.80)
420	Ministry of Commerce Industry & Tourism	113,690,140.00	(96,829,626.98)	(16,469,384.35)	(113,299,011.33)
421	Office of the Auditor-General (State)	63,881,940.00	(57,233,376.23)	(7,523,540.59)	(1,756,916.82)
422	Civil service Commission	47,141,880.00	(36,081,220.02)	(9,189,675.16)	(45,207,895.18)
423	State Technical Schools Board	221,996,110.00	(209,217,051.19)	(24,844,827.84)	(234,061,879.03)
424	Ministry of Petroleum & Mineral Resources	35,408,720.00	(22,247,829.05)	(10,557,821.45)	(32,805,650.50)
425	Akwa Ibom State Internal Revenue Service	269,658,440.00	(200,905,563.07)	(29,232,376.58)	(230,137,939.65)

AKWA IBOM STATE GOVERNMENT

STATEMENT NO. 5- Continued
SUMMARY STATEMENT OF RECURRENT EXPENDITURE
(FOR THE MONTH OF DECEMBER, 2003)

Head	Description	Estimate 2003	Total As At Dec., 2003	Total for the Month of Dec., 2003	Total Year to Date From 1 st Jan. to 31 st Dec., 2003
Code					
426	Office of the Auditor General (Local Government)	38,561,680.00	(117,260,328.40)	(3,571,671.10)	(120,831,999.50)
427	Law Reform Commission	19,542,390.00	(12,728,825.82)	(3,176,486.52)	(15,905,312.34)
428(a)	Local Government Service Commission	26,058,240.00	(17,512,162.87)	(4,309,520.88)	(21,821,683.75)
428(b)	Government Pension Board	12,467,910.00	(7,708,657.29)	(1,590,188.53)	(9,298,845.82)
429	Ministry of Information	131,217,340.00	(105,606,852.27)	(17,346,368.46)	(122,953,220.73)
430	Ministry of Environment	153,550,470.00	(120,02,971.23)	(16,994,831.26)	(137,027,802.49)
431	Ministry of Economic Development & Project Monitoring	88,526,210.00	(38,517,502.06)	(8,935,582.85)	(47,453,084.91)
432	Ministry of Women Affairs & Social Welfare	69,790,850.00	(54,040,873.09)	(9,342,672.39)	(63,383,545.48)
433(a)	Aks House of Assembly	776,263,200.00	(410,203,071.95)	(274,711,892.18)	(684,914,964.13)
433(b)	Assembly Service Commission	24,435,040.00	(12,705,027.76)	(1,453,689.43)	(14,158,717.19)
434	Ministry of Rural Development	60,904,440.00	(44,369,031.82)	(6,594,641.17)	(50,963,654.99)
435(a)	State Secondary Education Board	3,287,776,280.00	(3,293,375,306.69)	(372,207,839.42)	(3,665,583,146.11)
435(b)	State Primary Education Board	488,951,180.00	(79,441,745.97)	(21,980.00)	(79,463,146.11)
436	Hospitals Management Board	1,597,313,880.00	(1,349,738,855.20)	(189,060,528.66)	(1,538,799,383.86)
437(a)	Judiciary	706,625,860.00	(527,613,870.97)	(112,880,359.18)	(640,494,229.15)
437(b)	Judiciary Service Commission	21,951,920.00	(45,276,648.07)	(1,842,963.86)	(47,119,611.93)
438	Consolidated Revenue Fund Charges	6,754,273,880.00	(12,663,893,451.16)	(3,376,268,794.16)	(16,040,162,245.32)
439	Subventions	2,378,607,070.00	(1,668,829,689.68)	(407,593,244.18)	(2,076,422,933.86)
	Total	21,875,472,690.00	(24,547,582,765.90)	(5,724,432,215.91)	(30,272,041,981.81)

AKWA IBOM STATE GOVERNMENT

STATEMENT NO. 6
SUMMARY STATEMENT OF CAPITAL RECEIPT
(FOR THE MONTH OF DECEMBER, 2003)

Head	Code Description	Estimate 2003	Total As At Dec., 2003	Total for the Month of Dec., 2003	Total Year to Date From 1st Jan. to 31st Dec., 2003
440	Transfer from Consolidated Revenue	8,404,889,400.00	176,452.75	18,40,889,400.00	8,405,065,852.75
441	Opening Balance From Previous Year	10.00	-10,458.60	0.00	-10,458.60
442	Transfer from General Reserve (Stabilization Fund)	10.00	0.00	0.00	0.00
443	Internal Loans	12,000,000,000.00	450,034,721.62	1,000,000,000.00	1,450,034,721.62
444	External Loans	600,000,000.00	-48,849,750.00	0.00	-48,849,750.00
445	Grants	10.00	911,391.74	0.00	911,391.74
446	Ecological Fund	10.00	0.00	0.00	0.00
447	Miscellaneous	29,700,020.00	5,454,122.71	62,700.00	5,516,822.71
	TOTAL	21,034,589,470.00	407,716,480.22	19,404,952,100.00	19,812,668,580.22

STATEMENT NO. 7
SUMMARY STATEMENT OF RECURRENT EXPENDITURE
(FOR THE MONTH OF DECEMBER, 2003)

Head	Code	Description	Estimate 2003	Total As At Dec., 2003	Total for the Month of Dec., 2003	Total Year to Date From 1 st Jan. to 31 st Dec., 2003
	450	Agriculture	134,500,000.00	(47,200,149.60)	(32,501,662.89)	(79,701,812.49)
	451	Livestock and Veterinary Service	35,000,000.00	(4,947,200.00)	(604,854.00)	(5,552,054.00)
	452	Forestry	21,000,000.00	(5,107,616.26)	(1,762,000.00)	(6,869,616.26)
	453	Fisheries	14,000,010.00	(3,402,600.00)	(5,022,060.00)	(8,424,660.00)
	454	Manufacturing/Craft Co-operative and Finance	2,260,200,110.00	(1,262,042,638.54)	(304,760,138.20)	(1,566,802,776.74)
	455	Urban Electrification	194,000,000.00	(105,970,807.72)	(55,058,917.31)	(161,029,725.03)
	456	Commerce and Tourism	1,574,700,000.00	(755,570,563.50)	(308,482,695.99)	(1,064,053,259.49)
	457	Works and Transport	4,175,000,000.00	(1,279,121,763.84)	(1,037,466,526.92)	(2,316,588,290.76)
	458	Education Science And Technology	1,510,000,000.00	(442,263,478.67)	(250,040,834.45)	(692,304,313.12)
	459	Health	1,546,000,000.00	(29,936,410.00)	(608,347,416.05)	(638,283,826.05)
	460	Information And Culture	500,000,000.00	(127,191,511.50)	(177,610,281.50)	(304,801,793.00)
	461	Social Development And Sports	397,000,010.00	(67,791,293.00)	(22,039,500.00)	(89,830,793.00)
	462	Water Supply (Urban)	638,999,990.00	(48,798,951.00)	0.00	(48,798,951.00)
	463	Sewage Drainage and Refuse Disposal	935,000,000.00	(213,115,412.50)	(20,931,246.49)	(234,046,658.99)
	464	Housing	350,000,000.00	(2,244,181.35)	(120,800,552.58)	(123,044,733.93)
	465	Urban Development	1,900,000,000.00	(613,824,809.35)	(1,154,662,993.81)	(1,768,487,803.16)
	466	Rural Development and Utilities	720,799,990.00	(8,825,300.00)	(202,827,062.00)	(211,652,362.00)
	467A	General Administration	3,106,000,000.00	(2,150,935,548.80)	(1,392,505,986.62)	(3,543,441,535.42)
	467B	Judiciary-General Administration	190,000,000.00	(140,736,406.41)	(135,278,987.74)	(276,015,394.15)
	467C	House of Assembly -General Administration	822,389,350.00	(245,908,891.63)	(193,585,019.00)	(439,439,910.63)
		TOTAL	<u>21,024,589,470.00</u>	<u>(7,554,935,533.67)</u>	<u>(6,024,288,735.55)</u>	<u>(13,579,224,269.22)</u>