



# **AKWA IBOM STATE GOVERNMENT**

## **REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF AKWA IBOM STATE OF NIGERIA**

**FOR**

**THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2010**

STATEMENT NO. 1

## **RESPONSIBILITY FOR FINANCIAL STATEMENTS**

The Financial Statements presented are prepared in accordance with the provisions of the 1999 Constitution of The Federal Republic of Nigeria, the Finance (Control and Management) Act of 1958 as amended and the Revised Financial Regulations.

The receipts and payments stated therein are in consonance with the warrants issued for the accounting period under review. The Statements comply with generally accepted accounting practice (GAAP) and reflect the financial position of Akwa Ibom State Government as at 31<sup>st</sup> December, 2010

**Udo Hilary Isobara**  
Accountant-General  
Akwa Ibom State

**Government of Akwa Ibom State  
Financial Statements as at 31<sup>st</sup> December 2010  
Report of the Auditor-General**

**AUDITOR-GENERAL RESPONSIBILITY**

The Accountant General is responsible for the preparation of the Financial Statements of the State Government for each financial year in compliance with the provisions of the Constitution of the Federal Republic of Nigeria 1999 and the Finance (Control and Management) Act of 1958 as amended .

In preparing the account, the Accountant-General is expected to select suitable accounting policies and apply them consistently. The accounts should be prepared on a going concern basis. The Accountant-General is also responsible for ensuring that proper books of accounts are kept and that internal control procedures are maintained in order to safeguard the assets, detect and prevent fraud and other irregularities.

It is my responsibility as the Auditor-General to form and express an independent opinion based on my audit, on the financial statements prepared by the Accountant-General.

**BASIS OF OPINION**

I conducted my audit in compliance with the relevant laws of the Federal Republic of Nigeria and in accordance with Public Sector Auditing Standards. These standards require that I plan and perform the audit to obtain reasonable assurance that the financial statements are free from material misstatements. An audit includes examination, on a test basis, of evidence supporting the amounts and disclosures in the Financial Statements. It also includes an assessment of the Accounting Principles used and significant judgments made by the Accountant-General in the preparation of the accounts and an evaluation of the overall adequacy of the presentation of information in the financial statements. I planned and performed such audit procedures so as to obtain all the information and explanations, which I considered necessary for the purpose of my audit. I examined the records kept at the Treasury Headquarters, all Sub-Treasuries, Ministries, and other relevant arms of Government. The audit provided me with a reasonable basis for an independent opinion.

**OPINION**

In my opinion, the Financial Statements, which are in agreement with the books and returns, give a true and fair view of the financial position of the Government of Akwa Ibom State for the year ended 31<sup>st</sup> December 2010 (subject to the observations contained in my report for the period).

**MONDAY DANIEL AKPAN**  
State Auditor-General

## STATEMENT NO. 3

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER, 2010**

DETAILS	NOTES	31ST DECEMBER, 2010	31ST DECEMBER, 2009
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
<b>RECEIPTS</b>			
Statutory Allocation	2	222,688,474,940.24	181,177,600,154.18
Value Added Tax (VAT)	3	7,653,394,855.60	5,777,493,877.00
Internally Generated Revenue	4	12,086,460,227.07	12,113,438,230.16
Other Income		0.00	0.00
<b>TOTAL RECEIPTS</b>		<b>242,428,330,022.91</b>	<b>199,068,532,261.34</b>
<b>LESS: PAYMENTS</b>			
Personnel Costs	7	18,040,860,633.37	16,144,971,687.80
Overhead Costs:			
Education Services	9	118,673,807.00	241,692,194.72
Transport Services	9	48,515,300.00	65,074,333.80
Health Services	9	56,129,310.00	49,106,617.06
Mining & Petro-Chemical Services	9	53,837,376.00	69,930,127.18
Agricultural Services	9	40,476,676.00	18,732,423.55
Others of General Nature	9	5,311,888,213.38	6,785,902,778.82
Consolidated Revenue Fund Charges (Others)	6	7,388,376,508.92	5,421,146,377.25
Recurrent Grants and Subventions	10	5,771,999,783.73	4,812,646,545.97
<b>TOTAL PAYMENTS</b>		<b>36,830,757,608.40</b>	<b>33,609,203,086.15</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>205,597,572,414.51</b>	<b>165,459,329,175.19</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>			
Total Capital Payments	12	(211,569,584,664.99)	(186,195,852,944.52)
Purchase of Financial Instruments		0.00	0.00

Proceeds from Sales of Asset		0.00	0.00
<b>NET CASH FLOW FROM INVESTMENT ACTIVITIES</b>		<b>(211,569,584,664.99)</b>	<b>(186,195,852,944.52)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Internal Loan		4,000,000,000.00	5,360,000,000.00
Loan Servicing	6	(3,626,411,384.90)	(3,396,699,194.83)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>		<b>373,588,615.10</b>	<b>1,963,300,805.17</b>
<b>NET CASH FLOW FROM ALL ACTIVITIES</b>		<b>(5,598,423,635.38)</b>	<b>(18,773,222,964.16)</b>
Cash & Its Equivalent as at 1st January, 2010		29,873,478,820.32	48,646,701,784.48
Cash & Its Equivalent as at 31st December, 2010	11	24,275,055,184.94	29,873,478,820.32

## STATEMENT NO. 4

**STATEMENT OF ASSETS & LIABILITIES**  
AS AT 31ST DECEMBER, 2010

	NOTES	31ST DECEMBER, 2010	31ST DECEMBER, 2009
		₦	₦
<b>ASSETS:</b>			
Cash and Bank Balances	11	24,275,055,184.94	29,873,478,820.32
Imprest & Advances		34,564,551,019.20	24,398,039,171.32
Fixed Deposits		7,200,891,022.91	6,537,281,802.77
Ministry of Finance Incorporated		2,194,940,129.95	2,194,940,129.95
<b>TOTAL ASSETS</b>		<b>68,235,437,357.00</b>	<b>63,003,739,924.36</b>
<b>LIABILITIES:</b>			
Capital Development Fund Balance	stmt 6	20,497,132,572.78	33,066,717,237.77
Consolidated Revenue Fund Balance	stmt 5	13,709,861,713.54	6,738,700,683.93
Pension Funds		13,946,746,406.28	11,681,250,783.99
Sundry Deposits		20,081,696,664.40	11,517,071,218.67
<b>TOTAL LIABILITIES</b>		<b>68,235,437,357.00</b>	<b>63,003,739,924.36</b>

## STATEMENT NO. 5

**STATEMENT OF CONSOLIDATED REVENUE FUND**  
AS AT 31ST DECEMBER, 2010

ACTUAL 2010	REVENUE	NOTES	BUDGET 2010	ACTUAL 2010	VARIANCE
14,676,070,703.57	Opening Balance		0.00	6,738,700,683.93	6,738,700,683.93
	<b>Add: Revenue/ Income</b>				
186,955,094,031.18	Statutory Allocation	2 & 3	222,000,000,000.00	230,341,869,795.84	8,341,869,795.84
9,208,948,319.72	Taxes	4	11,012,880,000.00	10,133,583,628.11	(879,296,371.89)
607,611,169.40	Fines and Fees	4	1,816,463,730.00	333,766,882.57	(1,482,696,847.43)
26,405,381.45	Licenses	4	205,008,280.00	207,668,220.03	2,659,940.03
959,078,802.17	Earnings and Sales	4	1,178,085,000.00	992,228,867.38	(185,856,132.62)
655,075,182.83	Rent on Government Property	4	602,800,000.00	321,640,697.73	(281,159,302.27)
526,079,208.56	Interests and Dividends	4	327,283,440.00	8,065,536.21	(319,217,903.79)
	Parastatals Retained Earnings		1,528,845,460.00		(1,528,845,460.00)
130,240,166.03	Miscellaneous	4	195,387,000.00	88,809,806.23	(106,577,193.77)
	Reimbursements			696,588.81	696,588.81
<b>213,744,602,964.91</b>	<b>Total Revenue</b>		<b>238,866,752,910.00</b>	<b>249,167,030,706.84</b>	<b>3,561,577,112.91</b>
	<b>Less: Expenditure</b>				
16,144,971,687.80	Personnel Cost	7	19,848,298,560.00	18,040,860,633.37	1,807,437,926.63
7,230,438,475.13	Overhead Cost	8	9,045,933,000.00	5,629,520,682.38	3,416,412,317.62
8,817,845,572.08	Consolidated Revenue Fund Charges	6	11,374,172,800.00	11,014,787,893.82	359,384,906.18
4,812,646,545.97	Recurrent Grants and Subventions	10	8,458,738,410.00	5,771,999,783.73	2,686,738,626.27
<b>37,005,902,280.98</b>	<b>Total Expenditure</b>		<b>48,727,142,770.00</b>	<b>40,457,168,993.30</b>	<b>8,269,973,776.70</b>
176,738,700,683.93	Operating Balance		190,139,610,140.00	208,709,861,713.54	(18,570,251,573.54)
	<b>Appropriation/Transfers</b>				
170,000,000,000.00	Transfer to Capital Development Fund		190,139,610,140.00	195,000,000,000.00	(4,860,389,860.00)
<b>6,738,700,683.93</b>	<b>Closing Balance</b>		<b>0.00</b>	<b>13,709,861,713.54</b>	

## STATEMENT NO. 6

**STATEMENT OF CAPITAL DEVELOPMENT FUND  
AS AT 31ST DECEMBER, 2010**

ACTUAL 2009	DETAIL	NOTES	BUDGET 2010	ACTUAL 2010	VARIANCE
43,902,570,182.29	Opening Balance		30,000,000,000.00	33,066,717,237.77	(3,066,717,237.77)
	<b>ADD: CAPITAL RECEIPTS</b>				
170,000,000,000.00	Transfer from Consolidated Revenue Fund	stmt 5	190,139,610,140.00	195,000,000,000.00	(4,860,389,860.00)
5,360,000,000.00	Internal Loans		104,860,557,860.00	4,000,000,000.00	100,860,557,860.00
	External Loans		0.00		0.00
	Grants		1,750,000,000.00		1,750,000,000.00
	Ecological Funds		100,000,000.00		100,000,000.00
	Miscellaneous		9,768,240,000.00		9,768,240,000.00
<b>219,262,570,182.29</b>	<b>Total Capital Receipts (A)</b>		<b>336,618,408,000.00</b>	<b>232,066,717,237.77</b>	<b>104,551,690,762.23</b>
	<b>LESS: CAPITAL EXPENDITURE</b>				
69,598,120,975.24	Economic Sector	12	128,200,000,000.00	107,132,743,777.24	21,067,256,222.76
15,513,180,529.99	Social Services Sector	12	55,776,000,000.00	25,816,965,495.39	29,959,034,504.61
44,851,400,226.92	Environmental & Regional Development Sector	12	63,915,000,000.00	21,719,573,517.15	42,195,426,482.85
50,246,623,570.82	General Administration	12	76,720,208,000.00	52,288,714,501.88	24,431,493,498.12
4,126,503,246.15	Judiciary - General Administration	12	5,701,000,000.00	2,206,677,219.33	3,494,322,780.67
1,860,024,395.40	House of Assembly - General Administration	12	6,306,200,000.00	2,404,910,154.00	3,901,289,846.00
<b>186,195,852,944.52</b>	<b>Total Capital Expenditure (B)</b>		<b>336,618,408,000.00</b>	<b>211,569,584,664.99</b>	<b>125,048,823,335.01</b>
<b>33,066,717,237.77</b>	<b>CLOSING BALANCE (A - B)</b>		<b>0.00</b>	<b>20,497,132,572.78</b>	



## **NOTES TO THE ACCOUNTS**

### **Note 1: ACCOUNTING POLICIES**

**(a) ACCOUNTING BASIS**

The Accounts are prepared on Cash basis, which means that only the actual Receipts and Payments are recorded in the books of Accounts.

**(b) ASSETS**

The assets stated in the accounts do not include material assets such as Roads, Buildings, Plant and Machinery and so on, because under cash basis of accounting, assets are regarded as written off in the year of acquisition irrespective of the useful life of the assets.

**(c) LIABILITIES**

The liabilities of the state government to her numerous suppliers and contractors arising during 2010 Accounting period are accrued in the Accounts and are carried in the books to the credit of Treasury Station Account below the Line Head 8241. This has been reported under Deposit Accounts.

**(d) TOTAL REVENUE**

Revenue is stated gross, inclusive of all direct deductions by Federal Authorities for the state indebtedness. The direct deduction for the year 2010 was ₦1,623,920,598.38 (₦1,298,854,751.41 for year 2009).

**(e) FORMAT**

The format used is in line with the recommendation of International Federation of Accountants Committee (IFAC).

**(f) TRANSFER TO CAPITAL DEVELOPMENT**

In the accounting period ended 31<sup>st</sup> December, 2010, the sum of ₦195 billion was transferred from Consolidated Revenue Fund to Capital Development Fund.

**NOTE 2**

**GROSS STATUTORY ALLOCATION FROM FAAC  
JANUARY - DECEMBER, 2010**

<b>Month</b>	<b>Statutory Allocation/ Derivation</b>	<b>Excess Crude Oil Revenue</b>	<b>Net Total</b>	<b>Debts/ Other Deductions</b>	<b>Gross Total</b>
JANUARY	11,536,673,848.46		<b>11,536,673,848.46</b>	83,990,239.16	<b>11,620,664,087.62</b>
FEBRUARY	9,555,843,068.24	12,643,534,911.08	<b>22,199,377,979.32</b>	139,993,669.02	<b>22,339,371,648.34</b>
MARCH	13,901,466,346.47		<b>13,901,466,346.47</b>	139,993,669.02	<b>14,041,460,015.49</b>
APRIL	7,605,952,139.30		<b>7,605,952,139.30</b>	139,993,669.02	<b>7,745,945,808.32</b>
MAY	28,847,013,534.93		<b>28,847,013,534.93</b>	139,993,669.02	<b>28,987,007,203.95</b>
JUNE	13,119,216,542.39		<b>13,119,216,542.39</b>	139,993,669.02	<b>13,259,210,211.41</b>
JULY	15,475,488,196.11		<b>15,475,488,196.11</b>	139,993,669.02	<b>15,615,481,865.13</b>
AUGUST	13,985,448,903.00	14,417,696,760.09	<b>28,403,145,663.09</b>	139,993,669.02	<b>28,543,139,332.11</b>
SEPTEMBER	13,682,161,854.79		<b>13,682,161,854.79</b>	139,993,669.02	<b>13,822,155,523.81</b>
OCTOBER	10,657,485,297.00		<b>10,657,485,297.00</b>	139,993,669.02	<b>10,797,478,966.02</b>
NOVEMBER	10,867,325,226.67	33,678,691,412.95	<b>44,546,016,639.62</b>	139,993,669.02	<b>44,686,010,308.64</b>
DECEMBER	11,090,556,300.38		<b>11,090,556,300.38</b>	139,993,669.02	<b>11,230,549,969.40</b>
<b>TOTAL</b>	<b>160,324,631,257.74</b>	<b>60,739,923,084.12</b>	<b>221,064,554,341.86</b>	<b>1,623,920,598.38</b>	<b>222,688,474,940.24</b>

**SOURCE: FEDERATION ACCOUNT ALLOCATION SCHEDULES**

**NOTE 3**

<b>VALUE ADDED TAX JANUARY - DECEMBER, 2010</b>			
<b>Month</b>		<b>2010</b>	<b>2009</b>
JANUARY		484,265,326.65	344,840,897.75
FEBRUARY		520,946,331.47	501,542,816.33
MARCH		542,061,747.26	387,410,109.25
APRIL		781,980,141.64	385,950,314.89
MAY		544,983,613.32	331,826,059.58
JUNE		653,483,205.22	496,242,021.61
JULY		838,597,188.00	527,789,190.78
AUGUST		587,680,758.52	613,420,579.44
SEPTEMBER		750,831,124.25	440,506,941.89
OCTOBER		529,835,857.12	528,182,494.38
NOVEMBER		669,208,405.30	623,718,711.10
DECEMBER		749,521,156.85	596,063,740.00
<b>Total</b>		<b>7,653,394,855.60</b>	<b>5,777,493,877.00</b>
Estimate		8,000,000,000.00	5,300,000,000.00
Variance		(346,605,144.40)	477,493,877.00

**SOURCE: FEDERATION ACCOUNT ALLOCATION SCHEDULES**

**NOTE 4****Internally Generated Revenue**  
**January - December, 2010**

<b>REVENUE DETAILS</b>	<b>BUDGET</b>	<b>ACTUAL</b>	<b>VARIANCE</b>
Taxes	11,012,880,000.00	10,133,583,628.11	(879,296,371.89)
Fines and Fees	1,816,463,730.00	333,766,882.57	(1,482,696,847.43)
Licenses	205,008,280.00	207,668,220.03	2,659,940.03
Earnings and Sales by Govt. Depts.	1,178,085,000.00	992,228,867.38	(185,856,132.62)
Rent on Govt. Properties	602,800,000.00	321,640,697.73	(281,159,302.27)
Interests, Repayments and Dividends	327,283,440.00	8,065,536.21	(319,217,903.79)
Reimbursements	0.00	696,588.81	696,588.81
Miscellaneous	195,387,000.00	88,809,806.23	(106,577,193.77)
<b>TOTAL</b>	<b>15,337,907,450.00</b>	<b>12,086,460,227.07</b>	<b>3,251,447,222.93</b>

## NOTE 5

**CAPITAL RECEIPTS - 2010**

<b>DETAIL</b>	<b>NOTES</b>	<b>BUDGET 2010</b>	<b>ACTUAL 2010</b>	<b>VARIANCE</b>
		<b>₱</b>	<b>₱</b>	<b>₱</b>
Opening Balance		30,000,000,000.00	33,066,717,237.77	(3,066,717,237.77)
<b>ADD: CAPITAL RECEIPTS</b>				
Transfer from Consolidated Revenue Fund	stmt 5	190,139,610,140.00	195,000,000,000.00	(4,860,389,860.00)
Internal Loans		104,860,557,860.00	4,000,000,000.00	100,860,557,860.00
External Loans		0.00		0.00
Grants		1,750,000,000.00		1,750,000,000.00
Ecological Funds		100,000,000.00		100,000,000.00
Miscellaneous		9,768,240,000.00		9,768,240,000.00
<b>Total Capital Receipts</b>		<b>336,618,408,000.00</b>	<b>232,066,717,237.77</b>	<b>104,551,690,762.23</b>

## NOTE 6

**CONSOLIDATED REVENUE FUND CHARGES**  
**JANUARY - DECEMBER, 2010**

HEAD/ SUB HEAD	DESCRIPTION	NOTES	BUDGET 2010	ACTUAL 2010	VARIANCE
			₱	₱	₱
<b>438</b>	<b>FUND CHARGES</b>				
1	Judiciary		334,641,110.00	222,391,536.63	112,249,573.37
2	Office of the Auditor General		11,854,760.00	11,605,191.00	249,569.00
3	Civil Service Commission		29,970,170.00	29,802,428.64	167,741.36
4	Local Government Service Commission		29,970,170.00	27,556,191.36	2,413,978.64
5	Judicial Service Commission		24,032,150.00	23,885,521.32	146,628.68
6	Assembly Service Commission		24,032,150.00	23,556,191.36	475,958.64
7	AKS Independent National Electoral Commission		41,846,150.00	41,794,903.20	51,246.80
8	Salary of Governor & Deputy Governor		15,826,140.00	15,826,108.08	31.92
9	Pensions and Gratuities		3,870,000,000.00	3,869,448,501.87	551,498.13
10	Grants and Charges		3,242,000,000.00	3,122,509,935.46	119,490,064.54
11	Public Debt Charges (Internal Debt Servicing)		3,750,000,000.00	3,626,411,384.90	123,588,615.10
12	Federal Loans		0.00	0.00	0.00
13	Developments Loans		0.00	0.00	0.00
14	External Loans		0.00	0.00	0.00
	<b>Total Consolidated Revenue Fund</b>		<b>11,374,172,800.00</b>	<b>11,014,787,893.82</b>	<b>359,384,906.18</b>

<b>Summary of Consolidated Revenue Fund Charges</b>	<b>₱</b>
Public Debt Charges (Internal Debt Servicing)	3,626,411,384.90
Consolidated Revenue Fund Charges (Others)	7,388,376,508.92
<b>Total</b>	<b>11,014,787,893.82</b>

## NOTE 7

## PERSONNEL COSTS 2010

HEAD	MINISTRY/DEPARTMENT	BUDGET	ACTUAL	VARIANCE
410	Government House	165,803,700.00	125,597,797.89	40,205,902.11
411	Office of the Governor	1,970,354,030.00	1,804,232,770.67	166,121,259.33
412A	Ministry of Land & Town Planning	162,199,240.00	129,178,520.44	33,020,719.56
412B	Ministry of Housing & Urban Development	132,865,800.00	90,748,980.58	42,116,819.42
412C	Office of the Surveyor General	68,781,090.00	57,330,481.44	11,450,608.56
413	Ministry of Local Govt. & Chieftaincy Affairs	59,118,660.00	55,281,841.78	3,836,818.22
414	Ministry of Agriculture & Resources	372,492,000.00	313,824,603.18	58,667,396.82
415	Ministry of Education	209,756,610.00	167,811,257.27	41,945,352.73
416	Ministry of Finance	415,783,770.00	340,780,603.31	75,003,166.69
417	Ministry of Health	775,993,030.00	562,630,153.73	213,362,876.27
418	Ministry of Justice	232,617,950.00	180,277,672.30	52,340,277.70
419	Ministry of Works and Transport	422,834,850.00	300,972,974.78	121,861,875.22
420A	Ministry of Commerce and Industry	140,781,500.00	110,210,409.73	30,571,090.27
420B	Ministry of Culture and Tourism	38,277,180.00	33,186,652.95	5,090,527.05
421	Office of the Auditor General (State)	82,306,870.00	79,322,918.64	2,983,951.36
422	Civil Service Commission	55,466,460.00	44,217,131.11	11,249,328.89
423	AKS Technical Schools Board	445,420,400.00	409,032,813.87	36,387,586.13
424A	Ministry of Youths and Sports	124,694,160.00	114,502,709.08	10,191,450.92
424B	Ministry of Science and Technology	58,015,570.00	43,994,592.22	14,020,977.78
425	AKS Internal Revenue Service	375,456,390.00	320,952,494.78	54,503,895.22
426	Office of the Auditor General (Local Government)	68,681,690.00	67,682,260.96	999,429.04
427	Law Reform Commission	14,754,560.00	13,330,633.71	1,423,926.29
428A	Local Government Service Commission	35,746,900.00	29,100,992.43	6,645,907.57
428B	Local Government Pension Board	17,270,550.00	16,053,273.20	1,217,276.80
429	Ministry of Information and Ethical Re-orientation	145,067,320.00	110,045,750.32	35,021,569.68
430A	Ministry of Environment	163,694,600.00	119,794,667.06	43,899,932.94
430B	Ministry of Special Duties	23,296,060.00	23,206,315.26	89,744.74
431	Ministry of Economic Development	81,436,820.00	64,404,216.22	17,032,603.78
432	Ministry of Women Affairs & Social Welfare	75,468,350.00	66,049,253.51	9,419,096.49
433A	AKS House of Assembly	427,266,630.00	342,594,026.04	84,672,603.96
433B	Assembly Service Commission	20,280,430.00	16,735,994.34	3,544,435.66
434	Ministry of Rural Development	70,172,640.00	58,234,209.13	11,938,430.87
435A	State Secondary Schools Board	8,369,308,980.00	8,342,399,269.68	26,909,710.32
435B	AKS Universal Basic Education Board	163,469,230.00		163,469,230.00
436	Hospitals Management Board	2,726,254,430.00	2,554,109,859.44	172,144,570.56
437A	Judiciary	1,114,913,260.00	912,104,397.92	202,808,862.08
437B	Judicial Service Commission	21,096,850.00	20,928,134.40	168,715.60
	<b>TOTAL</b>	<b>19,847,198,560.00</b>	<b>18,040,860,633.37</b>	<b>1,806,337,926.63</b>

## NOTE 8

OVERHEAD COST 2010

HEAD	MINISTRY/DEPARTMENT	BUDGET	ACTUAL	VARIANCE
410	Government House	1,036,490,000.00	852,902,042.33	183,587,957.67
411	Office of the Governor	1,392,407,000.00	659,733,964.69	732,673,035.31
412A	Ministry of Lands & Town Planning	37,676,000.00	23,785,860.00	13,890,140.00
412B	Ministry of Housing & Urban Renewal	36,630,000.00	26,210,000.00	10,420,000.00
412C	Office of the Surveyor General	23,634,000.00	13,932,564.00	9,701,436.00
413	Ministry of Local Govt. & Chieftaincy Affairs	43,430,000.00	22,539,383.00	20,890,617.00
414	Ministry of Agriculture & Natural Resources	60,350,000.00	40,476,676.00	19,873,324.00
415	Ministry of Education	52,620,000.00	33,742,547.00	18,877,453.00
416	Ministry of Finance	2,896,260,000.00	1,963,231,555.37	933,028,444.63
417	Ministry of Health	45,093,000.00	36,430,450.00	8,662,550.00
418	Ministry of Justice	127,690,000.00	48,093,500.00	79,596,500.00
419	Ministry of Works and Transport	121,833,000.00	48,515,300.00	73,317,700.00
420A	Ministry of Commerce and Industry	38,690,000.00	26,797,066.00	11,892,934.00
420B	Ministry of Culture and Tourism	25,695,000.00	17,473,150.00	8,221,850.00
421	Office of the Auditor General (State)	28,800,000.00	14,637,950.00	14,162,050.00
422	Civil Service Commission	38,290,000.00	26,199,500.00	12,090,500.00
423	AKS Technical Schools Board	28,170,000.00	20,650,000.00	7,520,000.00
424A	Ministry of Youths and Sports	51,702,000.00	34,167,000.00	17,535,000.00
424B	Ministry of Science and Technology	33,261,000.00	20,500,000.00	12,761,000.00
425	AKS Internal Revenue Service	50,040,000.00	40,070,600.00	9,969,400.00



426	Office of the Auditor General (Local Government)	15,990,000.00	10,050,500.00	5,939,500.00
427	Law Reform Commission	18,234,000.00	15,309,700.00	2,924,300.00
428A	Local Government Service Commission	19,130,000.00	15,479,410.00	3,650,590.00
428B	Local Government Pension Board	6,296,000.00	4,887,200.00	1,408,800.00
429	Ministry of Information and Ethical Re-orientation	34,819,000.00	23,710,000.00	11,109,000.00
430A	Ministry of Environment & Mineral Resources	39,425,000.00	27,040,310.00	12,384,690.00
430B	Ministry of Special Duties	32,185,000.00	20,800,049.55	11,384,950.45
431	Ministry of Economic Dev. & Project Monitoring	54,919,000.00	33,924,594.00	20,994,406.00
432	Ministry of Women Affairs & Social Welfare	60,690,000.00	30,465,550.00	30,224,450.00
433A	AKS House of Assembly	1,041,813,000.00	763,432,300.00	278,380,700.00
433B	Assembly Service Commission	30,304,000.00	24,420,656.00	5,883,344.00
434	Ministry of Rural Development	52,202,000.00	29,564,156.00	22,637,844.00
435A	State Secondary Schools Board	55,710,000.00	43,781,260.00	11,928,740.00
435B	AKS Universal Basic Education Board	504,970,000.00	0.00	504,970,000.00
436	Hospitals Management Board	29,660,000.00	19,698,860.00	9,961,140.00
437A	Judiciary	862,510,000.00	581,421,128.44	281,088,871.56
437B	Judicial Service Commission	19,415,000.00	15,445,900.00	3,969,100.00
	<b>TOTAL</b>	<b>9,047,033,000.00</b>	<b>5,629,520,682.38</b>	<b>3,417,512,317.62</b>

## NOTE 9

**DETAILS OF PERSONNEL AND OVERHEAD COSTS  
BY MINISTRIES - 2010**

HEAD	MINISTRY/DEPARTMENT		PERSONNEL	OVERHEAD	TOTAL RECURRENT	BUDGET	VARIANCE
			N	N	N	N	N
	<b>EDUCATION SERVICES</b>						
415	Ministry of Education		167,811,257.27	33,742,547.00	201,553,804.27	262,376,610.00	60,822,805.73
424B	Ministry of Science and Technology		43,994,592.22	20,500,000.00	64,494,592.22	91,276,570.00	26,781,977.78
423	AKS Technical Schools Board		409,032,813.87	20,650,000.00	429,682,813.87	473,590,400.00	43,907,586.13
435A	State Secondary Schools Board		8,342,399,269.68	43,781,260.00	8,386,180,529.68	8,425,018,980.00	38,838,450.32
435B	AKS Universal Basic Education Board						0.00
	<b>SUB TOTAL</b>	(A)	<b>8,963,237,933.04</b>	<b>118,673,807.00</b>	<b>9,081,911,740.04</b>	<b>9,252,262,560.00</b>	<b>170,350,819.96</b>
	<b>TRANSPORT SERVICES</b>						
419	Ministry of Works and Transport	(B)	<b>300,972,974.78</b>	<b>48,515,300.00</b>	<b>349,488,274.78</b>	<b>544,667,850.00</b>	<b>195,179,575.22</b>
	<b>HEALTH SERVICES</b>						
417	Ministry of Health		562,630,153.73	36,430,450.00	599,060,603.73	821,086,030.00	222,025,426.27
436	Hospitals Management Board		2,554,109,859.44	19,698,860.00	2,573,808,719.44	2,755,914,430.00	182,105,710.56
	<b>SUB TOTAL</b>	(C)	<b>3,116,740,013.17</b>	<b>56,129,310.00</b>	<b>3,172,869,323.17</b>	<b>3,577,000,460.00</b>	<b>404,131,136.83</b>
	<b>MINING &amp; PETROL-CHEMICAL SERVICES</b>						
420A	Ministry of Commerce and Industry		110,210,409.73	26,797,066.00	137,007,475.73	179,471,500.00	42,464,024.27
430A	Ministry of Environment & Mineral Resources		119,794,667.06	27,040,310.00	146,834,977.06	203,119,600.00	56,284,622.94
	<b>SUB TOTAL</b>	(D)	<b>230,005,076.79</b>	<b>53,837,376.00</b>	<b>283,842,452.79</b>	<b>382,591,100.00</b>	<b>98,748,647.21</b>
	<b>AGRICULTURAL SERVICES</b>						
414	Ministry of Agriculture & Natural Resources	(E)	<b>313,824,603.18</b>	<b>40,476,676.00</b>	<b>354,301,279.18</b>	<b>432,842,000.00</b>	<b>78,540,720.82</b>
	<b>OTHERS OF GENERAL NATURE</b>						
410	Government House		125,597,797.89	852,902,042.33	978,499,840.22	1,202,293,700.00	223,793,859.78
411	Office of the Governor		1,804,232,770.67	659,733,964.69	2,463,966,735.36	3,362,761,030.00	898,794,294.64
412A	Ministry of Lands & Town Planning		129,178,520.44	23,785,860.00	152,964,380.44	199,875,240.00	46,910,859.56
412B	Ministry of Housing & Urban Renewal		90,748,980.58	26,210,000.00	116,958,980.58	169,495,800.00	52,536,819.42

412C	Office of the Surveyor General		57,330,481.44	13,932,564.00	71,263,045.44	92,415,090.00	21,152,044.56
413	Ministry of Local Govt. & Chieftaincy Affairs		55,281,841.78	22,539,383.00	77,821,224.78	102,548,660.00	24,727,435.22
416	Ministry of Finance		340,780,603.31	1,963,231,555.37	2,304,012,158.68	3,312,043,770.00	1,008,031,611.32
418	Ministry of Justice		180,277,672.30	48,093,500.00	228,371,172.30	360,307,950.00	131,936,777.70
420B	Ministry of Culture and Tourism		33,186,652.95	17,473,150.00	50,659,802.95	63,972,180.00	13,312,377.05
421	Office of the Auditor General (State)		79,322,918.64	14,637,950.00	93,960,868.64	111,106,870.00	17,146,001.36
422	Civil Service Commission		44,217,131.11	26,199,500.00	70,416,631.11	93,756,460.00	23,339,828.89
424A	Ministry of Youths and Sports		114,502,709.08	34,167,000.00	148,669,709.08	176,396,160.00	27,726,450.92
425	AKS Internal Revenue Service		320,952,494.78	40,070,600.00	361,023,094.78	425,496,390.00	64,473,295.22
426	Office of the Auditor General (Local Government)		67,682,260.96	10,050,500.00	77,732,760.96	84,671,690.00	6,938,929.04
427	Law Reform Commission		13,330,633.71	15,309,700.00	28,640,333.71	32,988,560.00	4,348,226.29
428A	Local Government Service Commission		29,100,992.43	15,479,410.00	44,580,402.43	54,876,900.00	10,296,497.57
428B	Local Government Pension Board		16,053,273.20	4,887,200.00	20,940,473.20	23,566,550.00	2,626,076.80
429	Ministry of Information and Ethical Re-orientation		110,045,750.32	23,710,000.00	133,755,750.32	179,886,320.00	46,130,569.68
430B	Ministry of Special Duties		23,206,315.26	20,800,049.55	44,006,364.81	55,481,060.00	11,474,695.19
431	Ministry of Economic Dev. & Project Monitoring		64,404,216.22	33,924,594.00	98,328,810.22	136,355,820.00	38,027,009.78
432	Ministry of Women Affairs & Social Welfare		66,049,253.51	30,465,550.00	96,514,803.51	136,158,350.00	39,643,546.49
433A	AKS House of Assembly		342,594,026.04	763,432,300.00	1,106,026,326.04	1,469,079,630.00	363,053,303.96
433B	Assembly Service Commission		16,735,994.34	24,420,656.00	41,156,650.34	50,584,430.00	9,427,779.66
434	Ministry of Rural Development		58,234,209.13	29,564,156.00	87,798,365.13	122,374,640.00	34,576,274.87
437A	Judiciary		912,104,397.92	581,421,128.44	1,493,525,526.36	1,977,423,260.00	483,897,733.64
437B	Judicial Service Commission		20,928,134.40	15,445,900.00	36,374,034.40	40,511,850.00	4,137,815.60
	<b>SUB TOTAL</b>	(F)	<b>5,116,080,032.41</b>	<b>5,311,888,213.38</b>	<b>10,427,968,245.79</b>	<b>14,036,428,360.00</b>	<b>3,608,460,114.21</b>
	<b>GRAND TOTAL</b>		<b>18,040,860,633.37</b>	<b>5,629,520,682.38</b>	<b>23,670,381,315.75</b>	<b>28,225,792,330.00</b>	<b>4,555,411,014.25</b>

## NOTE 10

**RECURRENT GRANTS & SUBVENTIONS**  
**JANUARY - DECEMBER, 2010**

## HEAD 439

Sub Head	NAME OF INSTITUTIONS	BUDGET	ACTUAL	VARIANCE
1	State College of Education, Afaha Nsit	668,599,700.00	525,848,734.84	142,750,965.16
2	The Polytechnic, Ikot Osurua	867,521,160.00	520,550,925.66	346,970,234.34
3	College of Agriculture, Obio Akpa	402,615,000.00	345,126,086.23	57,488,913.77
4	College of Arts and Science	211,053,560.00	209,640,447.43	1,413,112.57
5	Akwa Ibom State Library Board	58,089,910.00	43,563,549.44	14,526,360.56
6	Agency for Adult and Non-Formal Education	49,377,520.00	40,097,651.73	9,279,868.27
7	Akwa Ibom State Newspapers Corporation, Uyo	490,037,370.00	94,446,468.76	395,590,901.24
8	AKBC - Radio Service	349,186,110.00	180,735,605.27	168,450,504.73
9	AKBC – Television Service	204,325,440.00	139,666,572.50	64,658,867.50
10	Council for Arts and Culture	79,919,740.00	64,964,033.87	14,955,706.13
11	Uyo Capital City Development Authority	59,306,300.00	29,312,793.36	29,993,506.64
12	Akwa Ibom State Water Company Limited	94,500,000.00	93,502,348.96	997,651.04
13	AKS Rural Water and Sanitation Agency (AK-RUWATSAN)	153,544,370.00	98,511,637.05	55,032,732.95
14	AKS Hotels and Tourism Board	41,756,240.00	24,005,033.91	17,751,206.09
15	Grants in Aid to Football Clubs	12,600,000.00	9,000,000.00	3,600,000.00
16	Grants in Aid to Sports Associations	15,750,000.00	6,660,500.00	9,089,500.00
17	Government Guest Houses	5,250,000.00	4,675,000.00	575,000.00
18	State Committee on Food and Nutrition	7,200,000.00	2,150,000.00	5,050,000.00
19	Special Education Centre, Uyo	4,200,000.00	3,950,000.00	250,000.00
20	Akwa Ibom Agric. Dev. Project (AKADEP)	304,169,280.00	302,252,496.90	1,916,783.10
21	AKS Integrated Farmers Scheme	12,455,700.00	4,530,000.00	7,925,700.00
22	AKS Association of Disabled	1,260,000.00	1,135,000.00	125,000.00
23	Burial Expenses	42,000,000.00	26,396,000.00	15,604,000.00
24	Overheads to Hospitals/Health Centres	85,365,000.00	84,400,000.00	965,000.00
25	AKS Football Association	1,580,000.00	1,326,000.00	254,000.00
26	AKS Investment and Industrial Promotion Council (AKIPOC)	185,666,150.00	160,181,803.94	25,484,346.06
27	Pilgrims Welfare Board	6,300,000.00	5,850,000.00	450,000.00
28	AKS Scholarship Board	9,500,000.00	8,855,000.00	645,000.00
29	State Action Committee on AIDS (SACA)	19,814,300.00	19,216,203.84	598,096.16
30	AKS Rice Development Project	8,629,460.00	8,104,753.18	524,706.82
31	Central Drug Store Committee	1,500,000.00	1,400,000.00	100,000.00
32	Life Enhancement Agency	45,339,400.00	45,283,498.81	55,901.19

33	AKS Institute of Technology, Ikot Ada Idem	11,098,000.00	1,844,196.90	9,253,803.10
34	Evaluation and Impact Assessment Unit	11,025,000.00	10,300,000.00	725,000.00
35	Ethical Re-Orientation Commission	60,043,520.00	31,377,103.31	28,666,416.69
36	Central Laboratory Unit	4,200,000.00	2,400,000.00	1,800,000.00
37	Plant Unit (Ministry of Works and Transport)	1,800,000.00	1,620,000.00	180,000.00
38	Akwa Ibom United Football Club	94,500,000.00	36,000,000.00	58,500,000.00
39	Akwa Ibom Angels Football Club	33,075,000.00	13,104,000.00	19,971,000.00
40	Inter-Ministerial Direct Labour Committee	41,160,000.00	30,000,000.00	11,160,000.00
41	Grants to office of the Commissioner representing AKS in RMFC	10,500,000.00	6,000,000.00	4,500,000.00
42	Millennium Band	9,631,920.00	5,500,000.00	4,131,920.00
43	Criminal Justice Committee	6,300,000.00	3,950,000.00	2,350,000.00
44	Boards & Committee	93,030,000.00	64,800,000.00	28,230,000.00
45	AKS Independent Electoral Commission	140,099,230.00	111,747,791.84	28,351,438.16
46	Advisory Committee on National Identity Card	4,410,000.00	4,400,000.00	10,000.00
47	Akwa Ibom Comm. Based Urban Dev. Project	6,300,000.00	4,025,000.00	2,275,000.00
48	Task Force on Counterfeit and Fake Drugs	10,255,390.00	6,973,000.00	3,282,390.00
49	AKS Youth Council	25,200,000.00	20,100,000.00	5,100,000.00
50	Project Financial Management Unit (PFMU)	6,300,000.00	6,175,000.00	125,000.00
51	Information Technology Center (VADOC)	5,250,000.00	4,605,000.00	645,000.00
52	Community Plantation Dev. Services (CPDS)	4,410,000.00	3,815,000.00	595,000.00
53	Akwa Ibom University of Technology (AKUTECH)	1,315,968,640.00	700,000,000.00	615,968,640.00
54	Alternative Conflict Resolution	23,100,000.00	10,300,000.00	12,800,000.00
55	Revenue Courts ( Uyo, Eket & Ikot Ekpene)	15,750,000.00	14,800,000.00	950,000.00
56	French Language Centre,Uyo	5,040,000.00	4,290,000.00	750,000.00
57	AKS Teachers Council	4,410,000.00	3,815,000.00	595,000.00
58	AKS Due Process Office	10,500,000.00	6,950,000.00	3,550,000.00
59	Mobile Court (Ministry of Justice)	21,000,000.00	20,000,000.00	1,000,000.00
60	AKS Sports Council	31,500,000.00	18,500,000.00	13,000,000.00
61	Akwa Ibom Mineral Resources Environmental Agency	8,400,000.00	6,000,000.00	2,400,000.00
62	AKUTAN	44,950,000.00	18,000,000.00	26,950,000.00
63	Millennium Development Goals (MDGS)	12,000,000.00	4,000,000.00	8,000,000.00
64	Raw Material Research Council	1,800,000.00	400,000.00	1,400,000.00
65	Margin for Increased Costs	1,887,320,000.00	1,490,870,546.00	396,449,454.00
	<b>Total</b>	<b>8,458,738,410.00</b>	<b>5,771,999,783.73</b>	<b>2,686,738,626.27</b>

## NOTE 11

**STATEMENT OF CASH AND BANK BALANCES**  
**OF ALL SUB TREASURIES AS AT 31ST DECEMBER, 2010**

STATION NAME	CASH AMOUNT	BANK AMOUNT	TOTAL BALANCE
ACCOUNTANT-GENERAL OFFICE (TREASURY HQTRS)	0.00	21,534,972,582.41	21,534,972,582.41
AKS LIAISON OFFICE, ABUJA	9,333.12	1,039,410.79	1,048,743.91
AKS HOUSE OF ASSEMBLY	923,326,507.72	110,879,302.44	1,034,205,810.16
AKS JUDICIARY	0.00	52,454,321.37	52,454,321.37
AKS LIAISON OFFICE, LAGOS	12,301.02	4,450,102.15	4,462,403.17
AUDITOR-GENERAL OFFICE (STATE)	2,015,745.93	13,431,106.92	15,446,852.85
BIGNAR, ABUJA	11,492.57	706,087.05	717,579.62
SUB TREASURY, ABAK	939,072.79	10,347,391.28	11,286,464.07
SUB TREASURY, EKET	21,750.00	5,639,105.09	5,660,855.09
SUB TREASURY, ESSIEN UDIM	14,723.07	3,242,931.30	3,257,654.37
SUB TREASURY, ETIM EKPO	65,932.00	15,436,445.23	15,502,377.23
SUB TREASURY, ETINAN	0.00	13,085,835.93	13,085,835.93
SUB TREASURY, IBIONO	203,202.87	231,640.73	434,843.60
SUB TREASURY, IKA	9,881.24	186,096.32	195,977.56
SUB TREASURY, IKONO	0.00	6,797,815.31	6,797,815.31
SUB TREASURY, IKOT ABASI	0.00	25,336,601.80	25,336,601.80
SUB TREASURY, IKOT EKPENE	585,401.42	20,478,103.38	21,063,504.80
SUB TREASURY, INI	223.88	1,662,080.15	1,662,304.03
SUB TREASURY, ITU	545,343.99	(5,319,309.58)	(4,773,965.59)
SUB TREASURY, MKPAT ENIN	1,111,753.16	7,550,569.16	8,662,322.32
SUB TREASURY, NSIT ATAI	42,730.53	438,841.36	481,571.89
SUB TREASURY, NSIT IBOM	0.00	2,697,641.86	2,697,641.86
SUB TREASURY, NSIT UBIMUM	0.00	10,550,335.41	10,550,335.41
SUB TREASURY, OBOT AKARA	613,644.66	911,845.36	1,525,490.02
SUB TREASURY, OKOBO	546,502.93	(133,935.27)	412,567.66
SUB TREASURY, ONNA	4,828.98	64,586.96	69,415.94
SUB TREASURY, ORON	13,973.11	3,933,953.53	3,947,926.64
SUB TREASURY, ORUK ANAM	1,809,728.70	5,703,302.03	7,513,030.73
SUB TREASURY, UKANAFUN	4,418.49	3,714,257.67	3,718,676.16
SUB TREASURY, URUAN	551,117.77	4,359,131.29	4,910,249.06
SUB TREASURY, URUE OFFONG	1,710,648.61	2,166,472.75	3,877,121.36
SUB TREASURY, UYO	0.00	1,483,870,274.20	1,483,870,274.20
<b>TOTAL:</b>	<b>934,170,258.56</b>	<b>23,340,884,926.38</b>	<b>24,275,055,184.94</b>

## NOTE 12

**CAPITAL EXPENDITURE - SECTOR BY SECTOR**  
**AS AT 31ST DECEMBER, 2010**

<b>DETAIL</b>	<b>NOTES</b>	<b>BUDGET 2010</b>	<b>ACTUAL 2010</b>	<b>VARIANCE</b>
Economic Sector				
Agriculture		3,594,000,000.00	1,197,686,123.00	2,396,313,877.00
Livestock & Veterinary Services		92,000,000.00	4,000,000.00	88,000,000.00
Forestry		175,000,000.00	2,983,500.00	172,016,500.00
Fisheries		160,000,000.00	5,448,000.00	154,552,000.00
Manufacturing, Craft, Co-operative & Finance		15,210,000,000.00	8,990,057,386.62	6,219,942,613.38
Urban Electrification		2,780,000,000.00	1,110,333,405.00	1,669,666,595.00
Commerce & Tourism		1,460,000,000.00	307,464,319.16	1,152,535,680.84
Works & Transport		104,729,000,000.00	95,514,771,043.46	9,214,228,956.54
Total Economic Sector		128,200,000,000.00	107,132,743,777.24	21,067,256,222.76
Social Services Sector				
Education, Science & Technology		21,615,000,000.00	9,456,121,491.22	12,158,878,508.78
Health		11,156,000,000.00	3,653,207,169.71	7,502,792,830.29
Information & Culture		4,125,500,000.00	1,543,001,217.00	2,582,498,783.00
Social Development & Sports		1,229,500,000.00	443,221,000.00	786,279,000.00
Water Supply (Urban)		3,500,000,000.00	240,471,539.15	3,259,528,460.85
Rural Development & Utilities		14,150,000,000.00	10,480,943,078.31	3,669,056,921.69
Total Social Services Sector		55,776,000,000.00	25,816,965,495.39	29,959,034,504.61
Environmental & Regional Development Sector				
Sewage, Drainage & Refuse Disposal		6,847,000,000.00	1,193,303,948.00	5,653,696,052.00
Housing		18,950,000,000.00	2,114,423,943.26	16,835,576,056.74
Urban Development		38,118,000,000.00	18,411,845,625.89	19,706,154,374.11
Total Environmental Sector		63,915,000,000.00	21,719,573,517.15	42,195,426,482.85
Administration Sector				
General Administration		76,720,208,000.00	52,288,714,501.88	24,431,493,498.12
Judiciary - General Administration		5,701,000,000.00	2,206,677,219.33	3,494,322,780.67
House of Assembly - General Administration		6,306,200,000.00	2,404,910,154.00	3,901,289,846.00
Total Administration Sector		88,727,408,000.00	56,900,301,875.21	31,827,106,124.79
<b>TOTAL CAPITAL EXPENDITURE</b>		<b>336,618,408,000.00</b>	<b>211,569,584,664.99</b>	<b>125,048,823,335.01</b>

