

AKWA IBOM STATE GOVERNMENT

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

FOR

THE YEAR ENDED 31ST DECEMBER, 2012.

AUDITOR-GENERAL'S CERTIFICATE

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 period ended 31st December 2012 (subject to the observations contained in my report for the period).

MONDAY DANIEL AKPAN

Auditor-General
Akwa Ibom State

**REPONSIBILITY 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 31st December, 2012.

Udo Hilary Isobara
Accountant-General
Akwa Ibom State

STATEMENT OF ACCOUNTING POLICIES

The following are the significant Accounting Policies adopted by Akwa Ibom State Government in the preparation of Financial Statements:

- (i) **ACCOUNTING BASIS**
The Accounts and Financial Statements are prepared based on the principle of Cash Basis. Incomes and expenditure are recognized when cash is received or paid while liabilities are recognized in full.
- (ii) **INVESTMENTS**
Shares and other investments are held under the Ministry of Finance Incorporated (MOFI) and are stated at historical costs.
- (iii) **CAPITAL COSTS**
Capital costs are recognized in the year of occurrence only except where funded by liabilities that must be reported.
- (iv) **ASSETS**
Assets are state in their net values.
- (v) **LIABILITIES**
The liabilities of the State government to her numerous Suppliers and Contractors in 2012 financial year are recorded in the Treasury Station Account usually known as "Below the Line" held in Head 8241 in the Deposit Ledger.
- (vi) **FOREIGN CURRENCY**
Transactions in foreign currencies are translated at the exchange rate of 155.27 to the US Dollar as at 31st December, 2012.
- (vii) **TRANSFER TO CAPITAL DEVELOPMENT**
In the accounting period ended 31st December, 2012, the sum of ₦220 billion was transferred from Consolidated Revenue Fund to Capital Development Fund.

ANNEXURE '4'

5 YEARS FINANCIAL SUMMARY, 2008 - 2012

S/N	DESCRIPTION	2008	2009	2010	2011	2012
A	OPENING BALANCE	9,156,818,543.63	48,646,701,784.48	29,873,478,820.32	24,275,055,184.94	33,892,111,363.47
1	Internally Generated Revenue	12,091,432,038.67	12,113,438,230.16	12,085,763,638.26	16,554,319,166.17	17,059,385,909.17
2	Statutory Allocation	224,942,790,213.34	181,177,600,154.18	222,688,474,940.24	261,964,712,918.10	279,963,863,759.95
3	Value Added Tax (VAT)	5,065,443,637.89	5,777,493,877.00	7,653,394,855.60	8,484,381,085.13	9,133,432,069.32
4	Reimbursements	2,056,498.97		696,588.81		0.00
5	External & Internal Loan	515,598.28	5,360,000,000.00	4,000,000,000.00	17,176,748,945.24	51,027,116,224.56
6	Other Income	936,012,168.17				250,000,000.00
	Total	252,195,068,698.95	253,075,234,045.82	276,301,808,843.23	328,455,217,299.58	391,325,909,326.47
B	EXPENDITURE					
1	Personnel Cost	16,484,192,053.17	16,144,971,687.80	18,040,860,633.37	21,574,945,821.01	28,575,140,736.94
2	Overhead Cost	4,460,677,131.01	7,230,438,475.13	5,629,520,682.38	7,946,989,611.76	8,708,045,853.52
3	Consolidated Revenue Fund Charges	8,805,929,186.54	8,817,845,572.08	11,014,787,893.82	13,874,763,372.33	34,716,726,960.52
4	Recurrent Grants and Subventions	4,410,811,803.12	4,812,646,545.97	5,771,999,783.73	8,536,275,404.28	16,229,200,531.32
5	Capital Expenditure	154,510,648,210.77	186,195,852,944.52	211,569,584,664.99	242,630,131,726.73	281,867,901,261.11
	Total	188,672,258,384.61	223,201,755,225.50	252,026,753,658.99	94,563,105,936.11	370,097,015,343.41
C	CASH BALANCE					
i	Net Cash Balance (A - B)	63,522,810,314.34	29,873,478,820.32	24,275,055,184.94	33,892,111,363.47	21,228,893,983.06
ii	Net Balance from Below the Line Activities	(14,876,108,529.86)	0.00	0.00	0.00	0.00

iii	CLOSING BALANCE	48,646,701,784.48	29,873,478,820.32	24,275,055,184.94	33,892,111,363.47	21,228,893,983.06
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ANNEXURE '5'

STATEMENT NO. 1

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER, 2012

DETAILS	NOTES	31ST DEC, 2012	31ST DEC, 2011
CASH FLOW FROM OPERATING ACTIVITIES			
RECEIPTS			
Statutory Allocation	1	279,963,863,759.95	261,964,712,918.10
Value Added Tax (VAT)	2	9,133,432,069.32	8,484,381,085.13
Internally Generated Revenue	3	17,059,385,909.17	16,554,319,166.17
Other Income	4	250,000,000.00	-
TOTAL RECEIPTS		306,406,681,738.44	287,003,413,169.40
LESS: PAYMENTS			
Personnel Costs	7	28,575,140,736.94	21,574,945,821.01
Overhead Costs:			
Education Services	9	146,557,170.00	108,780,287.00
Transport Services	9	102,468,479.00	76,951,850.00
Health Services	9	60,921,870.00	66,106,169.00
Mining & Petro-Chemical Services	9	78,375,540.00	56,471,154.00
Agricultural Services	9	70,698,707.00	37,460,109.00
Others of General Nature	9	8,249,024,087.52	7,601,220,042.76
Consolidated Revenue Fund Charges (Others)	10	12,699,618,063.55	9,181,306,587.83

Recurrent Grants and Subventions	23	16,229,200,531.32	8,536,275,404.28
TOTAL PAYMENTS		66,212,005,185.33	47,239,517,424.88
NET CASH FLOW FROM OPERATING ACTIVITIES		240,194,676,553.11	239,763,895,744.52
CASH FLOW FROM INVESTMENT ACTIVITIES			
Total Capital Payments	13	(281,867,901,261.11)	(242,630,131,726.73)
Purchase of Financial Instruments			
Proceeds from Sales of Asset			
NET CASH FLOW FROM INVESTMENT ACTIVITIES		(281,867,901,261.11)	(242,630,131,726.73)
CASH FLOW FROM FINANCING ACTIVITIES			
External Loan	5	1,027,116,224.56	1,176,748,945.24
Internal Loan	6	50,000,000,000.00	16,000,000,000.00
Loan Repayment (Internal Debt Servicing)	6	(15,292,535,945.40)	(3,053,142,918.43)
Loan Repayment (External Debt Servicing)	11	(1,007,862,084.22)	(693,226,654.68)
Internal Bank loans (interest)	10	(5,716,710,867.35)	(947,087,211.39)
NET CASH FLOW FROM FINANCING ACTIVITIES		29,010,007,327.59	12,483,292,160.74
NET CASH FLOW FROM ALL ACTIVITIES		(12,663,217,380.41)	9,617,056,178.53
Cash & Its Equivalent as at 1st January, 2012		33,892,111,363.47	24,275,055,184.94
Cash & Its Equivalent as at 31st December, 2012	12	21,228,893,983.06	33,892,111,363.47

ANNEXURE '6'

STATEMENT NO. 2

STATEMENT OF ASSETS & LIABILITIES

AS AT 31ST DECEMBER, 2012

	NOTES	31ST DECEMBER, 2012	31ST DECEMBER, 2011
		N	N
ASSETS:			
Cash and Bank Balances	12	21,228,893,983.06	33,892,111,363.47
Fixed Deposits (Pensions Funds)	24	23,512,687,051.68	14,335,478,828.46
Imprest & Advances		90,674,151,245.20	51,587,440,589.89
Ministry of Finance Incorporated	14	988,077,085.50	985,075,932.50
TOTAL ASSETS		136,403,809,365.44	100,800,106,714.32
LIABILITIES:			
Capital Development Fund	stmt 4	24,452,964,754.74	35,043,749,791.29
Consolidated Revenue Fund	stmt 3	6,707,868,329.74	8,780,300,673.56
Pension Funds	24	27,279,521,866.08	21,136,701,532.90
Sundry Deposits		21,594,331,735.91	13,728,706,161.21
Internal Loan	6	46,794,420,576.36	12,086,956,521.76
External Loan	5	9,574,702,102.61	10,023,692,033.60
TOTAL LIABILITIES		136,403,809,365.44	100,800,106,714.32

ANNEXURE '7'

STATEMENT NO. 3**STATEMENT OF CONSOLIDATED REVENUE FUND****AS AT 31ST DECEMBER, 2012**

ACTUAL 2010	REVENUE	NOTES	BUDGET 2012	ACTUAL 2012	VARIANCE
13,709,861,713.54	Opening Balance		-	8,780,300,673.56	8,780,300,673.56
	Add: Revenue/ Income				
261,964,712,918.10	Statutory Allocation from FAAC		361,443,614,470.00	279,963,863,759.95	(81,479,750,710.05)
8,484,381,085.13	Value Added Tax (VAT) Allocation	2	6,000,000,000.00	9,133,432,069.32	3,133,432,069.32
11,287,685,289.06	Taxes	15	14,040,600,000.00	12,771,338,503.60	(1,269,261,496.40)
346,602,707.31	Fines and Fees	16	2,564,426,000.00	788,108,864.48	(1,776,317,135.52)
105,138,863.89	Licenses	17	433,020,000.00	89,281,798.50	(343,738,201.50)
2,004,730,938.47	Earnings and Sales	18	2,517,942,000.00	886,258,445.11	(1,631,683,554.89)
251,017,483.48	Rent on Government Property	19	337,760,000.00	251,021,806.39	(86,738,193.61)
1,260,536,004.88	Interests and Dividends	20	163,000,000.00	1,206,673,131.61	1,043,673,131.61
0.00	Reimbursements		-	-	-
1,298,607,879.08	Miscellaneous	21	199,482,000.00	429,775,411.93	230,293,411.93
0.00	Parastatals Retained Earnings	22	1,389,515,000.00	636,927,947.55	(752,587,052.45)
300,713,274,882.94	Total Revenue		389,089,359,470.00	314,936,982,412.00	(74,152,377,058.00)
	Less: Expenditure				

21,574,945,821.01	Personnel Cost	7	30,778,286,160.00	28,575,140,736.94	2,203,145,423.06
7,946,989,611.76	Overhead Cost	8	12,868,915,000.00	8,708,045,853.52	4,160,869,146.48
13,874,763,372.33	Consolidated Revenue Fund Charges	10	17,102,656,750.00	34,716,726,960.48	(17,614,070,210.48)
8,536,275,404.28	Recurrent Grants and Subventions	23	17,376,441,560.00	16,229,200,531.32	1,147,241,028.68
51,932,974,209.38	Total Expenditure		78,126,299,470.00	88,229,114,082.26	(10,102,814,612.26)
248,780,300,673.56	Operating Balance		310,963,060,000.00	226,707,868,329.74	84,255,191,670.26
Appropriation/Transfers					
240,000,000,000.00	Transfer to Capital Development Fund	4	310,963,060,000.00	220,000,000,000.00	90,963,060,000.00
8,780,300,673.56	Closing Balance		-	6,707,868,329.74	

STATEMENT NO. 4**STATEMENT OF CAPITAL DEVELOPMENT FUND**

AS AT 31ST DECEMBER, 2012

ACTUAL 2011	DETAIL	NOTES	BUDGET 2012	ACTUAL 2012	VARIANCE
20,497,132,572.78	Opening Balance		21,000,000,000.00	35,043,749,791.29	14,043,749,791.29
	ADD: CAPITAL RECEIPTS				
240,000,000,000.00	Transfer from Consolidated Revenue Fund	4	310,963,060,000.00	220,000,000,000.00	(90,963,060,000.00)
0.00	Transfer from General Reserve (Stabilization Fund)		0.00	0.00	0.00
16,000,000,000.00	Internal Loans	6	65,000,000,000.00	50,000,000,000.00	(15,000,000,000.00)
1,176,748,945.24	External Loans & Grants	5	2,000,000,000.00	1,027,116,224.56	(972,883,775.44)
0.00	Ecological Funds	4	100,000,000.00	250,000,000.00	150,000,000.00
0.00	Miscellaneous		55,923,640,000.00	0.00	(55,923,640,000.00)
277,673,881,518.02	Total Capital Receipts (A)		454,986,700,000.00	306,320,866,015.85	(148,665,833,984.15)
	LESS: CAPITAL EXPENDITURE				
106,550,699,545.68	Economic Sector	13	202,482,000,000.00	144,807,234,604.78	57,674,765,395.22
35,661,625,250.60	Social Services Sector	13	63,140,500,000.00	27,744,263,546.49	35,396,236,453.51
21,506,772,050.48	Environmental & Regional Development Sector	13	67,706,000,000.00	21,015,907,821.41	46,690,092,178.59
72,396,414,769.71	General Administration	13	109,801,500,000.00	85,026,940,956.84	24,774,559,043.16
1,885,930,134.44	Judiciary - General Administration	13	5,931,000,000.00	911,684,210.59	5,019,315,789.41
4,628,689,975.82	House of Assembly - General Administration	13	5,925,700,000.00	2,361,870,121.00	3,563,829,879.00
242,630,131,726.73	Total Capital Expenditure (B)		454,986,700,000.00	281,867,901,261.11	173,118,798,738.89
35,043,749,791.29	CLOSING BALANCE (A - B)		0.00	24,452,964,754.74	

NOTE 1**STATUTORY ALLOCATION FROM FAAC****JANUARY - DECEMBER, 2012**

Month	Gross Allocation	Derivation (Excess Crude & Others)	SURE - P	Total Allocation	Debt/ Other Deductions	Net Allocation
JANUARY	2,948,557,397.52	16,998,803,035.63		19,947,360,433.15	923,933,686.00	19,023,426,747.15
FEBRUARY	2,394,773,087.96	21,945,890,998.23		24,340,664,086.19	960,327,807.29	23,380,336,278.90
MARCH	2,611,864,624.46	25,132,391,061.72		27,744,255,686.18	960,327,807.29	26,783,927,878.89
APRIL	3,230,298,611.13	23,555,853,393.69		26,786,152,004.82	1,358,983,319.12	25,427,168,685.70
MAY	2,865,607,047.71	23,405,026,652.69	1,540,944,235.07	27,811,577,935.47	1,003,483,319.12	26,808,094,616.35
JUNE	3,013,226,514.76	14,597,831,921.50	1,661,571,572.44	19,272,630,008.70	1,003,483,319.12	18,269,146,689.58
JULY	3,014,232,741.67	12,577,563,861.20	1,638,837,516.27	17,230,634,119.14	2,129,304,466.01	15,101,329,653.13
AUGUST	3,006,757,409.98	14,826,758,939.43	1,644,226,993.69	19,477,743,343.10	2,112,164,485.08	17,365,578,858.02
SEPTEMBER	2,854,264,769.11	21,294,575,165.81	1,610,011,067.64	25,758,851,002.56	2,112,164,485.08	23,646,686,517.48
OCTOBER	2,923,524,253.30	14,062,592,019.70	1,523,721,661.31	18,509,837,934.31	2,112,164,485.08	16,397,673,449.23
NOVEMBER	3,018,923,728.81	19,508,883,351.71	1,511,330,299.77	24,039,137,380.29	986,343,338.19	23,052,794,042.10
DECEMBER	2,628,271,074.34	24,921,939,034.93	1,494,809,716.77	29,045,019,826.04	986,343,338.19	28,058,676,487.85
TOTAL	34,510,301,260.75	232,828,109,436.24	12,625,453,062.96	279,963,863,759.95	16,649,023,855.57	263,314,839,904.38

NOTE 2

VALUE ADDED TAX

JANUARY - DECEMBER, 2012

Month	2012	2011
JANUARY	639,395,841.30	795,762,765.26
FEBRUARY	595,886,346.61	851,655,582.08
MARCH	765,676,355.25	529,520,457.47
APRIL	783,374,857.59	669,792,625.20
MAY	788,577,661.87	482,033,504.46
JUNE	867,770,557.04	749,719,180.01
JULY	855,282,645.46	713,567,218.74
AUGUST	586,553,673.10	811,394,789.18
SEPTEMBER	658,795,503.21	674,458,184.00
OCTOBER	615,886,177.68	887,280,175.88
NOVEMBER	936,595,264.37	754,353,597.35
DECEMBER	1,039,637,185.84	564,843,005.50
Total	9,133,432,069.32	8,484,381,085.13
Estimate	6,000,000,000.00	5,240,000,000.00
Variance	3,133,432,069.32	3,244,381,085.13

Note 3**Internally Generated Revenue****JANUARY - DECEMBER, 2012**

REVENUE DETAILS	BUDGET	ACTUAL	VARIANCE
Taxes	14,040,600,000.00	12,771,338,503.60	(1,269,261,496.40)
Fines and Fees	2,564,426,000.00	788,108,864.48	(1,776,317,135.52)
Licenses	433,020,000.00	89,281,798.50	(343,738,201.50)
Earnings and Sales by Govt. Depts.	2,517,942,000.00	886,258,445.11	(1,631,683,554.89)
Rent on Govt. Properties	337,760,000.00	251,021,806.39	(86,738,193.61)
Interests, Repayments and Dividends	163,000,000.00	1,206,673,131.61	1,043,673,131.61
Reimbursements	0.00	0.00	-
Miscellaneous	199,482,000.00	429,775,411.93	230,293,411.93
Total Revenue - Internal Sources	20,256,230,000.00	16,422,457,961.62	(3,833,772,038.38)
Retained Revenue of Parastatals	1,389,515,000.00	636,927,947.55	(752,587,052.45)
TOTAL	21,645,745,000.00	17,059,385,909.17	(4,586,359,090.83)

NOTE 4

CAPITAL RECEIPTS 2012

JANUARY - DECEMBER, 2012

ACTUAL 2011	DETAIL	NOTES	BUDGET 2012	ACTUAL 2012	VARIANCE
20,497,132,572.78	Opening Balance		21,000,000,000.00	35,043,749,791.29	14,043,749,791.29
ADD: CAPITAL RECEIPTS					
240,000,000,000.00	Transfer from Consolidated Revenue Fund	stmt 5	310,963,060,000.00	220,000,000,000.00	(90,963,060,000.00)
0.00	Transfer from General Reserve (Stabilization Fund)		0.00	0.00	0.00
16,000,000,000.00	Internal Loans		65,000,000,000.00	50,000,000,000.00	(15,000,000,000.00)
1,176,748,945.24	External Loans & Grants		2,000,000,000.00	1,027,116,224.56	(972,883,775.44)
0.00	Ecological Funds		100,000,000.00	250,000,000.00	150,000,000.00
0.00	Miscellaneous		55,923,640,000.00	0.00	(55,923,640,000.00)

277,673,881,518.02 Total Capital Receipts 454,986,700,000.00 306,320,866,015.85 (148,665,833,984.15)

NOTE 5

SUMMARY OF EXTERNAL LOANS

JANUARY - DECEMBER, 2012

DESCRIPTION	LOAN 2012	RECEIVED (NGN)	BALANCES AS AT 31ST DEC. 2012 (NGN)	BALANCES AS AT 31ST DEC. 2012 (USD)
National Fadama		1,299,021.69	0.00	0.00
National Agric Tech Supp		2,267,237.77	0.00	0.00
1st Education		1,524,468.22	2,747,491.78	17,694.93
HIV/AIDS Prog. Dev.		35,348,166.98	954,449,048.43	6,147,028.07
Comm. Based Urban Development		49,525,442.51	2,560,659,864.98	16,491,658.82
Health System Dev. Prog. II		3,977,936.41	88,012,773.23	566,836.95
Malaria Control Booster		8,702,831.79	546,015,934.26	3,516,557.83
Comm & Social Dev		4,199,024.94	0.00	0.00
Health System Dev. Prog. II (Add Fin)		3,514,036.60	340,266,354.55	2,191,449.44
Thrid National Fadama		4,601,902.47	857,006,917.53	5,519,462.34
Comm. Based Natural Resources - IFAD		1,744,176.39	104,315,037.89	671,829.96
First Multi-State Water Proj ADB		799,114,608.74	3,604,657,487.05	23,215,415.00
Health System IV - ADB/ADF		4,101,979.20	516,571,192.91	3,326,922.09
ARREARS FROM 2011 AND PAID IN 2012		107,195,390.85	0.00	0.00
		1,027,116,224.56	9,574,702,102.61	61,664,855.43

NOTE 6**SUMMARY OF INTERNAL LOANS****JANUARY - DECEMBER, 2012**

DESCRIPTION	BALANCES AS AT 1ST JAN. 2012 (NGN)	LOAN RECEIVED 2012 (NGN)	LOAN REPAYMENTS 2012 (NGN)	BALANCES AS AT 31ST DEC. 2012 (NGN)
SKYE BANK (N15 BILLION)	11,086,956,521.76		7,826,086,956.48	3,260,869,565.28
UBA PLC (N1 BILLION)	1,000,000,000.00		372,992,372.08	627,007,627.92
UBA PLC (N50 BILLION)		50,000,000,000.00	7,093,456,616.84	42,906,543,383.16
	12,086,956,521.76	50,000,000,000.00	15,292,535,945.40	46,794,420,576.36

NOTE 7**PERSONNEL COSTS 2012****JANUARY - DECEMBER, 2012**

HEAD	MINISTRY/DEPARTMENT	BUDGET	ACTUAL	VARIANCE
411	Office of the Governor	2,518,323,360.00	2,366,655,887.89	151,667,472.11
412A	Ministry of Land & Town Planning	264,808,400.00	251,428,741.44	13,379,658.56
412B	Ministry of Housing & Urban Development	153,814,600.00	149,209,044.07	4,605,555.93
412C	Office of the Surveyor General	119,600,360.00	109,949,824.14	9,650,535.86
413	Ministry of Local Govt. & Chieftaincy Affairs	124,534,040.00	121,139,395.82	3,394,644.18
414	Ministry of Agriculture & Resources	563,056,050.00	540,432,848.24	22,623,201.76
415	Ministry of Education	286,635,860.00	285,605,767.09	1,030,092.91
416A	Ministry of Finance	672,344,720.00	635,918,783.55	36,425,936.45
416B	Office of the Accountant General	226,550.00	0.00	226,550.00
416C	State Budget Office	84,633,740.00	67,433,043.54	17,200,696.46
417	Ministry of Health	1,106,374,220.00	1,086,713,163.52	19,661,056.48
418	Ministry of Justice	302,850,570.00	288,466,904.10	14,383,665.90
419A	Ministry of Works	595,028,940.00	557,497,751.78	37,531,188.22
419B	Ministry of Transport	1,018,530.00	470,986.05	547,543.95
420A	Ministry of Commerce and Industry	248,579,900.00	237,475,388.10	11,104,511.90
420B	Ministry of Culture and Tourism	75,923,230.00	73,452,041.28	2,471,188.72
421	Office of the Auditor General (State)	147,964,500.00	136,349,464.94	11,615,035.06
422	Civil Service Commission	82,241,500.00	81,437,232.31	804,267.69

423	AKS Technical Schools Board	831,744,840.00	742,781,297.80	88,963,542.20
424A	Ministry of Youths and Sports	198,674,440.00	185,024,429.81	13,650,010.19
424B	Ministry of Science and Technology	133,678,330.00	115,462,027.44	18,216,302.56
425	AKS Internal Revenue Service	665,278,670.00	619,967,628.44	45,311,041.56
426	Office of the Auditor General (Local Government)	130,806,170.00	126,493,313.56	4,312,856.44
427	Law Reform Commission	27,440,540.00	21,651,233.78	5,789,306.22
428A	Local Government Service Commission	59,742,300.00	55,905,231.62	3,837,068.38
428B	Local Government Pension Board	32,185,160.00	27,402,978.69	4,782,181.31
429	Ministry of Information and Ethical Re-orientation	220,984,860.00	207,083,695.04	13,901,164.96
430A	Ministry of Environment	258,268,770.00	235,388,538.73	22,880,231.27
430B	Ministry of Special Duties	477,855,210.00	437,353,712.75	40,501,497.25
431	Ministry of Economic Development	145,316,640.00	125,627,673.38	19,688,966.62
432	Ministry of Women Affairs & Social Welfare	137,549,180.00	125,232,460.86	12,316,719.14
433A	AKS House of Assembly	518,046,840.00	498,354,959.70	19,691,880.30
433B	Assembly Service Commission	57,878,100.00	35,722,653.50	22,155,446.50
434	Ministry of Rural Development	118,141,810.00	106,263,593.67	11,878,216.33
435A	State Secondary Schools Board	11,657,058,850.00	11,317,966,510.76	339,092,339.24
435B	AKS Universal Basic Education Board	279,385,900.00	258,634,945.68	20,750,954.32
436	Hospitals Management Board	4,713,915,820.00	4,361,006,721.52	352,909,098.48
437A	Judiciary	2,477,773,960.00	1,721,681,995.78	756,091,964.22
437B	Judicial Service Commission	32,010,800.00	31,324,743.91	686,056.09
	TOTAL	30,778,286,160.00	28,575,140,736.94	2,203,145,423.06

NOTE 8**OVERHEAD COST 2012****JANUARY - DECEMBER, 2012**

HEAD	MINISTRY/DEPARTMENT	BUDGET	ACTUAL	VARIANCE
		₦	₦	₦
410	Government House	2,006,790,000.00	1,766,892,723.08	239,897,276.92
411	Office of the Governor	1,977,075,000.00	1,529,879,732.63	447,195,267.37
412A	Ministry of Lands & Town Planning	58,220,000.00	26,308,920.00	31,911,080.00
412B	Ministry of Housing & Urban Renewal	48,120,000.00	38,416,200.00	9,703,800.00
412C	Office of the Surveyor General	33,360,000.00	32,720,000.00	640,000.00
413	Ministry of Local Govt. & Chieftaincy Affairs	55,280,000.00	36,281,500.00	18,998,500.00
414	Ministry of Agriculture & Natural Resources	107,170,000.00	70,698,707.00	36,471,293.00
415	Ministry of Education	77,100,000.00	44,055,960.00	33,044,040.00
416A	Ministry of Finance	2,489,930,000.00	1,620,641,928.92	869,288,071.08
416B	Office of the Accountant General	1,303,700,000.00	905,843,635.01	397,856,364.99
416C	State Budget Office	99,510,000.00	67,939,405.00	31,570,595.00
417	Ministry of Health	85,500,000.00	49,321,950.00	36,178,050.00
418	Ministry of Justice	159,400,000.00	61,703,000.00	97,697,000.00
419A	Ministry of Works	161,410,000.00	56,956,726.00	104,453,274.00
419B	Ministry of Transport	66,000,000.00	45,511,753.00	20,488,247.00

420A	Ministry of Commerce and Industry	60,010,000.00	38,324,642.00	21,685,358.00
420B	Ministry of Culture and Tourism	41,100,000.00	21,279,675.00	19,820,325.00
421	Office of the Auditor General (State)	41,540,000.00	41,473,520.00	66,480.00
422	Civil Service Commission	73,480,000.00	52,405,500.00	21,074,500.00
423	AKS Technical Schools Board	45,550,000.00	9,980,000.00	35,570,000.00
424A	Ministry of Youths and Sports	72,640,000.00	32,820,000.00	39,820,000.00
424B	Ministry of Science and Technology	48,350,000.00	26,000,000.00	22,350,000.00
425	AKS Internal Revenue Service	63,230,000.00	39,753,053.00	23,476,947.00
426	Office of the Auditor General (Local Government)	24,390,000.00	9,905,500.00	14,484,500.00
427	Law Reform Commission	24,420,000.00	15,984,300.00	8,435,700.00
428A	Local Government Service Commission	31,170,000.00	14,180,000.00	16,990,000.00
428B	Local Government Pension Board	27,860,000.00	8,049,900.00	19,810,100.00
429	Ministry of Information and Ethical Re-orientation	50,030,000.00	28,907,823.00	21,122,177.00
430A	Ministry of Environment & Mineral Resources	56,450,000.00	40,050,898.00	16,399,102.00
430B	Ministry of Special Duties	296,770,000.00	244,091,651.95	52,678,348.05
431	Ministry of Economic Dev. & Project Monitoring	77,790,000.00	42,356,996.00	35,433,004.00
432	Ministry of Women Affairs & Social Welfare	76,430,000.00	45,693,400.00	30,736,600.00
433A	AKS House of Assembly	1,222,260,000.00	565,617,371.93	656,642,628.07
433B	Assembly Service Commission	44,180,000.00	25,289,980.00	18,890,020.00
434	Ministry of Rural Development	71,000,000.00	36,161,632.00	34,838,368.00
435A	State Secondary Schools Board	110,680,000.00	66,521,210.00	44,158,790.00
435B	AKS Universal Basic Education Board	556,740,000.00	0.00	556,740,000.00
436	Hospitals Management Board	45,520,000.00	11,599,920.00	33,920,080.00
437A	Judiciary	951,120,000.00	919,292,240.00	31,827,760.00
437B	Judicial Service Commission	27,640,000.00	19,134,500.00	8,505,500.00
	TOTAL	12,868,915,000.00	8,708,045,853.52	4,160,869,146.48

Note 9

DETAILS OF PERSONNEL AND OVERHEAD COSTS

BY MINISTRIES - 2012

HEAD	MINISTRY/DEPARTMENT	PERSONNEL	OVERHEAD	TOTAL RECURRENT	BUDGET	VARIANCE
		₦	₦	₦	₦	₦
EDUCATION SERVICES						
415	Ministry of Education	285,605,767.09	44,055,960.00	329,661,727.09	363,735,860.00	34,074,132.91
424B	Ministry of Science and Technology	115,462,027.44	26,000,000.00	141,462,027.44	182,028,330.00	40,566,302.56
423	AKS Technical Schools Board	742,781,297.80	9,980,000.00	752,761,297.80	877,294,840.00	124,533,542.20
435A	State Secondary Schools Board	11,317,966,510.76	66,521,210.00	11,384,487,720.76	11,767,738,850.00	383,251,129.24
435B	AKS Universal Basic Education Board	258,634,945.68	0.00	258,634,945.68	836,125,900.00	577,490,954.32
	SUB TOTAL	(A) 12,720,450,548.77	146,557,170.00	12,867,007,718.77	14,026,923,780.00	1,159,916,061.23
WORKS & TRANSPORT SERVICES						
419A	Ministry of Works	557,497,751.78	56,956,726.00	614,454,477.78	756,438,940.00	141,984,462.22
419B	Ministry of Transport	470,986.05	45,511,753.00	45,982,739.05	67,018,530.00	21,035,790.95
	SUB TOTAL	(B) 557,968,737.83	102,468,479.00	660,437,216.83	823,457,470.00	163,020,253.17
HEALTH SERVICES						
417	Ministry of Health	1,086,713,163.52	49,321,950.00	1,136,035,113.52	1,191,874,220.00	55,839,106.48
436	Hospitals Management Board	4,361,006,721.52	11,599,920.00	4,372,606,641.52	4,759,435,820.00	386,829,178.48
	SUB TOTAL	(C) 5,447,719,885.04	60,921,870.00	5,508,641,755.04	5,951,310,040.00	442,668,284.96

MINING & PETROL-CHEMICAL

420A	Ministry of Commerce and Industry		237,475,388.10	38,324,642.00	275,800,030.10	308,589,900.00	32,789,869.90
430A	Ministry of Environment & Mineral Resources		235,388,538.73	40,050,898.00	275,439,436.73	314,718,770.00	39,279,333.27
	SUB TOTAL	(D)	472,863,926.83	78,375,540.00	551,239,466.83	623,308,670.00	72,069,203.17

AGRICULTURAL SERVICES

414	Ministry of Agriculture & Natural Resources	(E)	540,432,848.24	70,698,707.00	611,131,555.24	670,226,050.00	59,094,494.76
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OTHERS OF GENERAL NATURE

410	Government House		229,174,122.66	1,766,892,723.08	1,996,066,845.74	2,263,379,900.00	267,313,054.26
411	Office of the Governor		2,366,655,887.89	1,529,879,732.63	3,896,535,620.52	4,495,398,360.00	598,862,739.48
412A	Ministry of Lands & Town Planning		251,428,741.44	26,308,920.00	277,737,661.44	323,028,400.00	45,290,738.56
412B	Ministry of Housing & Urban Renewal		149,209,044.07	38,416,200.00	187,625,244.07	201,934,600.00	14,309,355.93
412C	Office of the Surveyor General		109,949,824.14	32,720,000.00	142,669,824.14	152,960,360.00	10,290,535.86
413	Ministry of Local Govt. & Chieftaincy Affairs		121,139,395.82	36,281,500.00	157,420,895.82	179,814,040.00	22,393,144.18
416A	Ministry of Finance		635,918,783.55	1,620,641,928.92	2,256,560,712.47	3,162,274,720.00	905,714,007.53
416B	Office of the Accountant General		0.00	905,843,635.01	905,843,635.01	1,303,926,550.00	398,082,914.99
416C	State Budget Office		67,433,043.54	67,939,405.00	135,372,448.54	184,143,740.00	48,771,291.46
418	Ministry of Justice		288,466,904.10	61,703,000.00	350,169,904.10	462,250,570.00	112,080,665.90
420B	Ministry of Culture and Tourism		73,452,041.28	21,279,675.00	94,731,716.28	117,023,230.00	22,291,513.72
421	Office of the Auditor General (State)		136,349,464.94	41,473,520.00	177,822,984.94	189,504,500.00	11,681,515.06
422	Civil Service Commission		81,437,232.31	52,405,500.00	133,842,732.31	155,721,500.00	21,878,767.69
424A	Ministry of Youths and Sports		185,024,429.81	32,820,000.00	217,844,429.81	271,314,440.00	53,470,010.19
425	AKS Internal Revenue Service		619,967,628.44	39,753,053.00	659,720,681.44	728,508,670.00	68,787,988.56
426	Office of the Auditor General (Local Government)		126,493,313.56	9,905,500.00	136,398,813.56	155,196,170.00	18,797,356.44
427	Law Reform Commission		21,651,233.78	15,984,300.00	37,635,533.78	51,860,540.00	14,225,006.22
428A	Local Government Service Commission		55,905,231.62	14,180,000.00	70,085,231.62	90,912,300.00	20,827,068.38
428B	Local Government Pension Board		27,402,978.69	8,049,900.00	35,452,878.69	60,045,160.00	24,592,281.31
429	Ministry of Information and Ethical Re-orientation		207,083,695.04	28,907,823.00	235,991,518.04	271,014,860.00	35,023,341.96
430B	Ministry of Special Duties		437,353,712.75	244,091,651.95	681,445,364.70	774,625,210.00	93,179,845.30

431	Ministry of Economic Dev. & Project Monitoring	125,627,673.38	42,356,996.00	167,984,669.38	223,106,640.00	55,121,970.62
432	Ministry of Women Affairs & Social Welfare	125,232,460.86	45,693,400.00	170,925,860.86	213,979,180.00	43,053,319.14
433A	AKS House of Assembly	498,354,959.70	565,617,371.93	1,063,972,331.63	1,740,306,840.00	676,334,508.37
433B	Assembly Service Commission	35,722,653.50	25,289,980.00	61,012,633.50	102,058,100.00	41,045,466.50
434	Ministry of Rural Development	106,263,593.67	36,161,632.00	142,425,225.67	189,141,810.00	46,716,584.33
437A	Judiciary	1,721,681,995.78	919,292,240.00	2,640,974,235.78	3,428,893,960.00	787,919,724.22
437B	Judicial Service Commission	31,324,743.91	19,134,500.00	50,459,243.91	59,650,800.00	9,191,556.09
	SUB TOTAL	(F) 8,835,704,790.23	8,249,024,087.52	17,084,728,877.75	21,551,975,150.00	4,467,246,272.25
	GRAND TOTAL	28,575,140,736.94	8,708,045,853.52	37,283,186,590.46	43,647,201,160.00	6,364,014,569.54

NOTE 10

CONSOLIDATED REVENUE FUND CHARGES

JANUARY - DECEMBER, 2012

HEAD/ SUB HEAD	DESCRIPTION	BUDGET 2012	ACTUAL 2012	VARIANCE
438	FUND CHARGES			
1	Judiciary	563,125,360.00	91,751,105.28	471,374,254.72
2	Office of the Auditor General	11,854,400.00	15,025,339.44	(3,170,939.44)
3	Civil Service Commission	29,970,170.00	38,240,572.44	(8,270,402.44)
4	Local Government Service Commission	29,970,170.00	38,240,572.44	(8,270,402.44)
5	Judicial Service Commission	24,032,150.00	15,046,819.20	8,985,330.80
6	Assembly Service Commission	24,032,150.00	30,717,162.84	(6,685,012.84)
7	AKS Independent National Electoral Commission	41,846,210.00	45,763,982.04	(3,917,772.04)
8	Salary of Governor & Deputy Governor	15,826,140.00	16,263,462.36	(437,322.36)
9	Pensions and Gratuities	3,870,000,000.00	3,698,707,918.26	171,292,081.74
10	Grants and Charges	8,742,000,000.00	8,709,861,129.25	32,138,870.75
11	Public Debt Charges (Internal & External Debt Servicing)	3,750,000,000.00	22,017,108,896.97	(18,267,108,896.97)
12	Federal Loans	0.00		-
13	Developments Loans	0.00		-
	Total Consolidated Revenue Fund	17,102,656,750.00	34,716,726,960.52	(17,614,070,210.52)

Summary of Consolidated Revenue Fund Charges

Loan Repayment (Internal Debt Servicing)	15,292,535,945.40
Loan Repayment (External Debt Servicing)	1,007,862,084.22
Internal Bank loans (interest)	5,716,710,867.35
Sub-Total	22,017,108,896.97
Consolidated Revenue Fund Charges (Others)	12,699,618,063.55
Total	34,716,726,960.52

NOTE 11

DEDUCTIONS FROM STATUTORY ALLOCATION

JANUARY – DECEMBER, 2012

MONTH	Foreign Loans	Other Deductions	Total Deductions
	₱	₱	₱
JANUARY	57,768,887.89	866,164,798.11	923,933,686.00
FEBRUARY	94,163,009.18	866,164,798.11	960,327,807.29
MARCH	94,163,009.18	866,164,798.11	960,327,319.29
APRIL	94,163,009.18	1,264,820,309.94	1,358,983,319.12
MAY	94,163,009.18	909,320,309.94	1,003,483,319.12
JUNE	94,163,009.18	909,320,309.94	1,003,483,319.12
JULY	94,163,009.18	2,035,141,456.83	2,129,304,466.01
AUGUST	77,023,028.25	2,035,141,456.83	2,112,164,485.08
SEPTEMBER	77,023,028.25	2,035,141,456.83	2,112,164,485.08

OCTOBER	77,023,028.25	2,035,141,456.83	2,112,164,485.08
NOVEMBER	77,023,028.25	909,320,309.94	986,343,338.19
DECEMBER	77,023,028.25	909,320,309.94	986,343,338.19
TOTAL	1,007,862,084.22	15,641,161,771.35	16,649,023,855.57

NOTE 12

STATEMENT OF CASH AND BANK BALANCES

AS AT 31ST DECEMBER, 2012

STATION NAME	CASH AMOUNT	BANK AMOUNT	TOTAL BALANCE
ACCOUNTANT-GENERAL OFFICE (TREASURY HQTRS)	-	18,487,155,596.07	18,487,155,596.07
AKS LIAISON OFFICE, ABUJA	1,675.79	193,988.80	195,664.59
AKS HOUSE OF ASSEMBLY	1,567,522,616.87	94,353,843.20	1,661,876,460.07
AKS JUDICIARY	3,250.00	(69,690,397.86)	(69,687,147.86)
AKS LIAISON OFFICE, LAGOS	79,054.45	1,292,624.42	1,371,678.87
AUDITOR-GENERAL OFFICE (STATE)	10,441,195.00	14,212,107.95	24,653,302.95
BIGNAR, ABUJA	492.57	316,872.05	317,364.62
SUB TREASURY, ABAK	51,131.54	1,263,755.99	1,314,887.53
SUB TREASURY, EKET	-	22,493,161.40	22,493,161.40
SUB TREASURY, ESSIEN UDIM	86,699.07	2,092,561.66	2,179,260.73
SUB TREASURY, ETIM EKPO	4,835.56	349,554.46	354,390.02

SUB TREASURY, ETINAN	-	5,138,630.16	5,138,630.16
SUB TREASURY, IBIONO	14,270.10	18,441.84	32,711.94
SUB TREASURY, IKA	49,460.24	175,198.65	224,658.89
SUB TREASURY, IKONO	-	2,768,101.79	2,768,101.79
SUB TREASURY, IKOT ABASI	-	15,955,909.14	15,955,909.14
SUB TREASURY, IKOT EKPENE	585,401.42	26,505,727.30	27,091,128.72
SUB TREASURY, INI	1,471.64	551,132.46	552,604.10
SUB TREASURY, ITU	362,788.82	4,745,001.93	5,107,790.75
SUB TREASURY, MKPAT ENIN	955,286.90	7,963,889.80	8,919,176.70
SUB TREASURY, NSIT ATAI	31,367.17	302,157.75	333,524.92
SUB TREASURY, NSIT IBOM	-	4,325,735.79	4,325,735.79
SUB TREASURY, NSIT UBIUM	-	1,687,952.35	1,687,952.35
SUB TREASURY, OBOT AKARA	332,872.52	1,866,689.21	2,199,561.73
SUB TREASURY, OKOBO	451,823.25	(137,130.11)	314,693.14
SUB TREASURY, ONNA	176,366.46	37,415.24	213,781.70
SUB TREASURY, ORON	206,617.42	11,382,965.02	11,589,582.44
SUB TREASURY, ORUK ANAM	1,712,557.86	5,832,756.14	7,545,314.00
SUB TREASURY, UKANAFUN	52,484.46	5,153,841.86	5,206,326.32
SUB TREASURY, URUAN	349,529.02	2,045,287.03	2,394,816.05
SUB TREASURY, URUE OFFONG	1,703,906.63	101,747.35	1,805,653.98
SUB TREASURY, UYO	-	993,261,709.46	993,261,709.46
TOTAL:	1,585,177,154.76	19,643,716,828.30	21,228,893,983.06

Summary of Cash and Bank Balances:

(i) Bank Accounts (Various)	17,462,059,168.66
(ii) Pensions Funds	3,766,834,814.40
Total	21,228,893,983.06

NOTE 13

CAPITAL EXPENDITURE - SECTOR BY SECTOR

AS AT 31ST DECEMBER, 2012

DETAIL	BUDGET 2012	ACTUAL 2012	VARIANCE
Economic Sector			
Agriculture	11,315,000,000.00	2,079,688,283.75	9,235,311,716.25
Livestock & Veterinary Services	247,000,000.00	30,000,000.00	217,000,000.00
Forestry	215,000,000.00	0.00	215,000,000.00
Fisheries	160,000,000.00	0.00	160,000,000.00
Manufacturing, Craft, Co-operative & Finance	38,130,000,000.00	294,554,104.77	37,835,445,895.23
Urban Electrification	5,100,000,000.00	2,723,768,592.87	2,376,231,407.13

Commerce & Tourism	1,950,000,000.00	635,626,140.44	1,314,373,859.56
Works & Transport	145,365,000,000.00	139,043,597,482.95	6,321,402,517.05
Total Economic Sector	202,482,000,000.00	144,807,234,604.78	57,674,765,395.22
Social Services Sector			
Education, Science & Technology	17,699,000,000.00	3,214,380,471.37	14,484,619,528.63
Health	12,391,000,000.00	5,592,436,725.29	6,798,563,274.71
Information & Culture	20,788,000,000.00	15,168,779,998.46	5,619,220,001.54
Social Development & Sports	1,812,500,000.00	361,540,680.00	1,450,959,320.00
Water Supply (Urban)	500,000,000.00	0.00	500,000,000.00
Rural Development & Utilities	9,950,000,000.00	3,407,125,671.37	6,542,874,328.63
Total Social Services Sector	63,140,500,000.00	27,744,263,546.49	35,396,236,453.51
Environmental & Regional Development Sector			
Sewage, Drainage & Refuse Disposal	9,557,000,000.00	1,930,146,774.20	7,626,853,225.80
Housing	8,450,000,000.00	1,928,780,757.17	6,521,219,242.83
Urban Development	49,699,000,000.00	17,156,980,290.04	32,542,019,709.96
Total Environmental Sector	67,706,000,000.00	21,015,907,821.41	46,690,092,178.59
Administration Sector			
General Administration	109,801,500,000.00	85,026,940,956.84	24,774,559,043.16
Judiciary - General Administration	5,931,000,000.00	911,684,210.59	5,019,315,789.41
House of Assembly - General Administration	5,925,700,000.00	2,361,870,121.00	3,563,829,879.00
Total Administration Sector	121,658,200,000.00	88,300,495,288.43	33,357,704,711.57
TOTAL CAPITAL EXPENDITURE	454,986,700,000.00	281,867,901,261.11	173,118,798,738.89

NOTE 14

INVESTMENTS

AS AT 31ST DECEMBER, 2012

S/N	NAME OF COMPANY	NO. OF UNITS	COST	TOTAL	MARKET VALUE AS AT 31/12/2012	TOTAL
					₦	₦
1	BERGER PAINT NIG. PLC	1,115	0.50	557.50	6.79	7,570.85
2	NIG. BOTTLING COMPANNY PLC	11,616	0.50	5,808.00	36.80	427,468.80
3	NIG. BREWERIES PLC	11,426	0.50	5,713.00	72.60	829,527.60
4	UNILEVER NIG. PLC	770,361	0.50	385,180.50	24.49	18,866,140.89
5	UTC NIG PLC	461,451	0.50	230,725.50	0.50	230,725.50

6	AG LEVENTIS	151,212	0.50	75,606.00	3.10	468,757.20
7	AFRIBANK NIG. PLC	9,344,1420	0.50	4,672,071.00	1.89	17,660,428.38
8	UAC NIG PLC	5,734,334	0.50	2,867,167.00	41.00	235,107,694.00
9	GUARANTY TRUST BANK PLC	13,385,241	0.50	6,692,620.50	13.50	180,700,753.50
10	ZENITH BANK PLC	18,451,974	0.50	9,225,987.00	13.50	249,101,649.00
11	ACCESS BANK PLC	7,382,540	0.50	3,691,270.00	8.41	62,087,161.40
12	NOLCHEM/CONOL PLC	588,000	0.50	294,000.00	47.00	27,636,000.00
13	FIRST INLAND BANK PLC	12,222,222	0.00	0.00	0.00	0.00
14	TRANSCORP NIG. PLC	100,000,000	0.50	50,000,000.00	0.50	50,000,000.00
15	BANK PHB PLC	421,352,700	0.50	210,676,350.00	1.37	577,253,199.00
16	TOTAL NIG PLC	1,206,857	0.50	603,428.50	250.00	301,714,250.00
17	FIDELITY BANK PLC	706,660	0.50	353,330.00	2.55	1,801,983.00
18	AIICO INSURANCE PLC	5,000,000	0.50	2,500,000.00	1.17	5,850,000.00
19	AFRICAN PETROLEUM PLC	1,106,240	0.50	553,120.00	21.20	23,452,288.00
20	GUINNESS NIG PLC	2,871	0.50	1,435.50	165.00	473,715.00
21	NAMPAK NIG PLC	845	0.50	422.50	4.44	3,751.80
22	R.T. BRISCOE PLC	378,985	0.50	189,492.50	3.42	1,296,128.70
23	FIRST BANK NIG. PLC	14,505,398	0.50	7,252,699.00	12.80	185,669,094.40
24	DANGOTE SUGAR REFINERY PLC	1,000,000	0.50	500,000.00	17.34	17,340,000.00
25	DANGOTE NATIONAL SALT COMPANY OF NIG PLC	1,190,000	0.50	595,000.00	8.00	9,520,000.00
26	DANGOTE FLOUR MILLS NIG. PLC	4,343,385	0.50	2,171,692.50	19.25	83,610,161.25
27	BAP SERVICES LTD	234,067	0.50	117,033.50	0.00	0.00
28	FCMB PLC	294,1660	0.50	147,083.00	3.30	970,747.80
29	OANDO PLC	955,060	0.50	477,530.00	14.11	13,475,896.60
30	ASHAKA CEMENT NIGERIA PLC	157,851	0.50	78,925.50	9.02	1,423,816.02
31	ANCHOR INSURANCE COMPANY LTD	1,364,153,449	0.50	682,076,724.50	1.00	1,364,153,449.00
32	PRESKO PLC	1,556,360	0.50	778,180.00	14.90	23,189,764.00

33	FLOUR MILLS OF NIG. PLC	331,480	0.50	165,740.00	65.50	21,711,940.00
34	PZ CUSSONS NIG. PLC	1,384,385	0.50	692,192.50	29.00	40,147,165.00
	TOTAL			988,077,085.50		3,516,181,226.69

NOTE 15

401 TAXES (DIRECT & INDIRECT)

JANUARY - DECEMBER, 2012

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2012	ACTUAL 2012	VARIANCE
1 - 5	Ministry of Finance (AKSIRS)	13,873,000,000.00	12,754,470,020.83	(1,118,529,979.17)
6	Ministry of Agriculture & Natural Resources	4,000,000.00	2,074,713.77	(1,925,286.23)

7	Ministry of Commerce and Industry	3,600,000.00	3,443,769.00	(156,231.00)
8	Ministry of Environment & Mineral Resources			-
9	Ministry of Lands & Town Planning	160,000,000.00	11,350,000.00	(148,650,000.00)
	TOTAL, TAXES	14,040,600,000.00	12,771,338,503.60	(1,269,261,496.40)

NOTE 16

402 FINES AND FEES

JANUARY - DECEMBER, 2012

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2012	ACTUAL 2012	VARIANCE
1 - 4	Ministry of Works and Transport	16,320,000.00	113,541,350.00	97,221,350.00
5 - 16	Ministry of Lands & Town Planning	1,434,186,000.00	305,712,583.91	(1,128,473,416.09)
17 - 20	Office of the Surveyor General	180,120,000.00	33,585,046.98	(146,534,953.02)

21 - 25	Land Use and Allocation Committee	12,000,000.00	7,780,050.00	(4,219,950.00)
26 - 36	Ministry of Agriculture & Natural Resources	4,950,000.00	1,155,710.76	(3,794,289.24)
37 - 40	Bureau of Co-operative Development	16,110,000.00	8,104,271.85	(8,005,728.15)
41 - 47	Ministry of Commerce and Industry	72,200,000.00	33,552,486.00	(38,647,514.00)
48 - 55	Ministry of Education	32,755,000.00	10,677,832.75	(22,077,167.25)
56 - 60	Ministry of Health	76,500,000.00	43,868,065.00	(32,631,935.00)
61 - 62	Ministry of Information and Ethical Re-orientation	5,980,000.00	823,450.00	(5,156,550.00)
63 - 65	Office of the SSG	106,000,000.00	24,555,000.00	(81,445,000.00)
66 - 67	General Services Office	3,000,000.00	2,700,000.00	(300,000.00)
68 - 70	Office of the Auditor-General (State)	5,400,000.00	1,800,000.00	(3,600,000.00)
71 - 74	Office of the Auditor-General (Local Govt.)	32,500,000.00	940,000.00	(31,560,000.00)
75 - 81	Judiciary	93,500,000.00	73,634,149.74	(19,865,850.26)
82	Ministry of Justice	25,000.00	0.00	(25,000.00)
83 - 84	Ministry of Women Affairs & Social Welfare	7,200,000.00	1,833,600.00	(5,366,400.00)
85 - 86	Ministry of Finance (AKSIRS)	140,000,000.00	52,970,009.05	(87,029,990.95)
87 - 91	Department of Establishment & Training	2,950,000.00	3,883,120.00	933,120.00
92 - 95	Office of the Head of Civil Service	24,500,000.00	7,392,100.00	(17,107,900.00)
96 - 97	Judicial Service Commission	0.00	706,870.00	706,870.00
98 - 103	Ministry of Environment & Mineral Resources	15,400,000.00	4,288,400.00	(11,111,600.00)
104 - 105	Ministry of Youths and Sports	3,000,000.00	1,047,000.00	(1,953,000.00)
106 - 107	Ministry of Rural Development	25,000,000.00	223,000.00	(24,777,000.00)
108 - 111	Agency for Adult & Non-Formal Education	230,000.00	275,000.00	45,000.00
112	Local Government Service Commission	3,500,000.00	515,000.00	(2,985,000.00)
113	Bureau of Political & Legislative Affairs	750,000.00	450,000.00	(300,000.00)
114	Ministry of Science and Technology	200,000.00	53,000.00	(147,000.00)
115 - 123	Ministry of Transport	25,000,000.00	5,435,484.50	(19,564,515.50)
124 - 136	Ibom International Airport	223,150,000.00	46,606,283.94	(176,543,716.06)

137	Ministry of Local Government & Chieftaincy Affairs	2,000,000.00	0.00	(2,000,000.00)
	TOTAL, FINES AND FEES	2,564,426,000.00	788,108,864.48	(1,776,317,135.52)

NOTE 17

403 LICENSES

JANUARY - DECEMBER, 2012

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2012	ACTUAL 2012	VARIANCE
1	Ministry of Agriculture & Natural Resources	1,500,000.00	365,500.00	(1,134,500.00)
2	Ministry of Health	1,045,000.00	0.00	(1,045,000.00)
3 - 6	Ministry of Finance (AKSIRS)	265,000,000.00	85,527,923.50	(179,472,076.50)
7	Ministry of Environment & Mineral Resources	6,000,000.00	3,358,375.00	(2,641,625.00)
8	Ministry of Science and Technology	1,500,000.00	0.00	(1,500,000.00)
9 - 10	Ministry of Lands & Town Planning	157,515,000.00	0.00	(157,515,000.00)
11 -12	Ministry of Local Government & Chieftaincy Affairs	460,000.00	30,000.00	(430,000.00)
	TOTAL LICENSES	433,020,000.00	89,281,798.50	(343,738,201.50)

NOTE 18

404 EARNINGS AND SALES

JANUARY - DECEMBER, 2012

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2012	ACTUAL 2012	VARIANCE
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2	Liaison Office, Abuja	1,500,000.00	155,500.00	(1,344,500.00)
3	Liaison Office, Lagos	1,000,000.00	0.00	(1,000,000.00)
4	Public Service Office	500,000.00	270,000.00	(230,000.00)
5 - 8	Ministry of Lands & Town Planning	42,000.00	0.00	(42,000.00)
9 - 21	Ministry of Agriculture & Natural Resources	513,110,000.00	1,311,200.00	(511,798,800.00)
22 -24	Ministry of Commerce and Industry	0.00	0.00	-
25 -28	Ministry of Education	200,000.00	0.00	(200,000.00)
29 -32	Ministry of Economic Development	0.00	0.00	-
33 -34	Ministry of Health	0.00	24,550.00	24,550.00
35 -37	Ministry of Information and Ethical Re-orientation	6,240,000.00	0.00	(6,240,000.00)
38 -41	Ministry of Justice	1,501,550,000.00	792,392,196.03	(709,157,803.97)
42 -43	Ministry of Environment & Mineral Resources	3,200,000.00	2,441,000.00	(759,000.00)
44 -45	Judiciary	3,000,000.00	32,500.00	(2,967,500.00)
46 -48	Ministry of Finance (AKSIRS)	280,000,000.00	79,778,799.08	(200,221,200.92)
49 -50	Law Reform Commission	5,200,000.00	0.00	(5,200,000.00)
51 -53	AKS House of Assembly	1,600,000.00	0.00	(1,600,000.00)
54 -55	Ministry of Science and Technology	500,000.00	0.00	(500,000.00)
56 -63	Ministry of Culture and Tourism	106,300,000.00	605,000.00	(105,695,000.00)
64 -66	Ministry of Special Duties	85,000,000.00	8,300,000.00	(76,700,000.00)
67	Office of the Surveyor General	100,000.00	0.00	(100,000.00)
68 -69	Ministry of Transport	2,200,000.00	0.00	(2,200,000.00)
70	Civil Service Commission	1,500,000.00	0.00	(1,500,000.00)
71	Bureau of Technical Matters	5,000,000.00	0.00	(5,000,000.00)
72	State Budget Office	200,000.00	947,700.00	747,700.00
	TOTAL	2,517,942,000.00	886,258,445.11	(1,631,683,554.89)

NOTE 19

405 RENT ON GOVERNMENT PROPERTY

JANUARY - DECEMBER, 2012

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2012	ACTUAL 2012	VARIANCE
1 - 2	General Service Office	6,000,000.00	2,448,130.17	(3,551,869.83)
3 - 5	Ministry of Lands & Town Planning	306,260,000.00	248,498,176.22	(57,761,823.78)
6 - 7	Ministry of Finance	20,000,000.00	0.00	(20,000,000.00)
8 - 9	Ministry of Science & Technology	500,000.00	75,500.00	(424,500.00)
10 - 11	Ministry of Transports (Airport)	5,000,000.00	0.00	(5,000,000.00)
	TOTAL, RENT ON GOVERNMENT PROPERTY	337,760,000.00	251,021,806.39	(86,738,193.61)

NOTE 20

406 INTERESTS, RECEIPTS AND DIVIDENDS

JANUARY - DECEMBER, 2012

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2012	ACTUAL 2012	VARIANCE
1 - 5	Ministry of Finance	100,000,000.00	1,206,673,131.61	1,106,673,131.61
6 - 7	Agricultural Loans Board	63,000,000.00	0.00	(63,000,000.00)
	TOTAL, INTERESTS, RECEIPTS AND DIVIDENDS	163,000,000.00	1,206,673,131.61	1,106,673,131.61

NOTE 21

408 MISCELLANEOUS

JANUARY - DECEMBER, 2012

HEAD	MINISTRY/ DEPARTMENT	BUDGET 2012	ACTUAL 2012	VARIANCE
1	General Services Office	0.00	125,960.00	125,960.00
2 - 3	Ministry of Agriculture & Natural Resources	5,000,000.00	59,725.00	(4,940,275.00)
4	Ministry of Commerce & Industries	0.00	36,000.00	36,000.00
5 - 6	Ministry of Education	470,000.00	633,000.00	163,000.00
7 - 11	Ministry of Finance	0.00	262,166,922.49	262,166,922.49
12	Judiciary	20,000,000.00	5,680,680.00	(14,319,320.00)
13	Ministry of Justice	600,000.00	0.00	(600,000.00)
14 - 16	Ministry of Health	1,500,000.00	2,028,600.00	528,600.00
17	Ministry of Lands & Town Planning	84,000,000.00	1,807,800.00	(82,192,200.00)
18 - 20	Office of the Surveyor-General	500,000.00	3,387,980.00	2,887,980.00
21	Ministry of Environment & Mineral Resources	200,000.00	1,513,500.00	1,313,500.00
22 - 23	Ministry of Finance (AKSIRS)	70,000,000.00	42,961,419.44	(27,038,580.56)
24	Office of the Auditor-General (Local Government)	0.00	2,500.00	2,500.00
25	Ministry of Information	0.00	0.00	-
26	Ministry of Women Affairs & Social Welfare	0.00	0.00	-
27	Bureau of Establishment & Training	0.00	0.00	-
28	Office of the Auditor-General (State)	0.00	700.00	700.00
29	Law Reform Commission	0.00	137,250.00	137,250.00
30	Judiciary Service Commission	0.00	4,875.00	4,875.00
31	Bureau of Co-operative Affairs	12,000.00	30,328,300.00	30,316,300.00
32	Land Use & Allocation Committee	200,000.00	718,200.00	518,200.00

33	Ministry of Rural Development	0.00	0.00	-
34	AKS House of Assembly	0.00	0.00	-
35	Office of the Head of Civil Service	0.00	600,000.00	600,000.00
36	Ministry of Youths and Sports	0.00	10,000.00	10,000.00
37	Ministry of Science & Technology	0.00	0.00	-
38	Ministry of Local Govt. & Chieftaincy Affairs	0.00	0.00	-
39	State Secondary Schools Board	0.00	272,850.00	272,850.00
40	Hospitals Management Board	0.00	49,396,819.00	49,396,819.00
41	Ministry of Special Duties	0.00	0.00	-
42	AKS Technical Schools Board	0.00	0.00	-
43	Agency for Adult & Non-Formal Education	0.00	990,956.00	990,956.00
44	Local Government Service Commission	0.00	0.00	-
45	Ministry of Housing & Urban Renewal	0.00	0.00	-
46 - 49	Ministry of Transport	17,000,000.00	26,911,375.00	9,911,375.00
	TOTAL, MISCELLANEOUS	199,482,000.00	429,775,411.93	230,293,411.93

NOTE 22**408A RETAINED REVENUE FROM PARASTATALS
& BOARD****JANUARY - DECEMBER, 2012**

	HEAD PARASTATALS/ BOARDS	BUDGET 2012	ACTUAL 2012	VARIANCE
1	College of Education, Afaha Nsit	63,891,000.00	51,179,000.00	(12,712,000.00)
2	AKS Polytechnic, Ikot Osurua	118,751,000.00	125,906,955.00	7,155,955.00
3	College of Art & Science	30,500,000.00	5,906,800.00	(24,593,200.00)
4	AKS Newspaper Limited	451,000,000.00	51,020,193.00	(399,979,807.00)
5	AKBC - Radio Service	150,000,000.00	97,851,780.90	(52,148,219.10)
6	AKBC - TV Service	80,000,000.00	44,451,509.22	(35,548,490.78)
7	Council for Art & Culture	12,000,000.00	965,000.00	(11,035,000.00)
8	Uyo Capital City Dev. Authority	36,650,000.00	20,061,350.00	(16,588,650.00)
9	Akwa Ibom State Water Company	180,223,000.00	129,472,655.65	(50,750,344.35)
10	AKS - Rural Water Sanitation Agency (AKRUWATSAN)	160,000,000.00	4,950,000.00	(155,050,000.00)
11	AKS Institute of Technology, Ikot Ada Idem	3,000,000.00	0.00	(3,000,000.00)
12	AKS Independent Electoral Commission	6,000,000.00	43,272,980.55	37,272,980.55
13	AKS University, Mkpato Enin	84,500,000.00	24,500,000.00	(60,000,000.00)
14	AKS Property & Investment Corporation (AKPICO)	13,000,000.00	37,389,723.23	24,389,723.23
	TOTAL, PARASTATALS/ BOARDS	1,389,515,000.00	636,927,947.55	(752,587,052.45)

NOTE 23**RECURRENT GRANTS & SUBVENTIONS**

JANUARY - DECEMBER, 2012

Sub Head	NAME OF INSTITUTIONS	BUDGET 2012	ACTUAL 2012	VARIANCE
1	State College of Education, Afaha Nsit	1,705,360,880.00	1,687,719,038.01	17,641,841.99
2	AKS Polytechnic, Ikot Osurua	1,873,919,160.00	1,759,286,991.83	114,632,168.17
3	College of Arts and Science	726,350,930.00	676,894,929.87	49,456,000.13
4	Akwa Ibom State Library Board	88,836,270.00	75,479,999.57	13,356,270.43
5	Agency for Adult and Non-Formal Education	70,258,840.00	47,826,646.75	22,432,193.25
6	Akwa Ibom State Newspaper Corporation, Uyo	639,607,390.00	461,234,318.37	178,373,071.63
7	AKBC - Radio Service	458,403,370.00	311,282,052.89	147,121,317.11
8	AKBC - Television	279,435,300.00	241,710,023.94	37,725,276.06
9	AKS Council for Arts and Culture	147,546,260.00	90,875,105.74	56,671,154.26
10	Uyo Capital City Development Authority	102,449,240.00	47,045,432.69	55,403,807.31
11	Akwa Ibom State Water Company Ltd.	296,885,660.00	232,050,741.16	64,834,918.84
12	AKS Rural Water and Sanitation Agency (AKRUWATSAN)	264,031,130.00	239,408,579.36	24,622,550.64
13	AKS Hotels and Tourism Board	43,858,230.00	36,666,293.79	7,191,936.21
14	Grants in Aid to Football Club	128,860,000.00	114,000,000.00	14,860,000.00
15	Grants in Aid to Sport Associations	16,540,000.00	14,400,000.00	2,140,000.00
16	Government Guest Houses	5,250,000.00	5,160,000.00	90,000.00
17	State Committee on Food and Nutrition	4,620,000.00	4,158,000.00	462,000.00
18	Special Education Centre, Uyo	4,800,000.00	4,320,000.00	480,000.00
19	Akwa Ibom Agric Dev. Project (AKADEP)	505,268,410.00	500,573,607.35	4,694,802.65
20	AKS Integrated Farmers Scheme	5,440,000.00	5,436,000.00	4,000.00
21	AKS Association of Disable	1,520,000.00	1,368,000.00	152,000.00
22	Burial Expenses	46,300,000.00	43,680,088.73	2,619,911.27

23	Overhead to Hospital/Health Centres	114,120,000.00	112,458,000.00	1,662,000.00
24	AKS Football Association	1,740,000.00	1,566,000.00	174,000.00
25	AKS Investment and Industrial Promotion Council (AKIIPOC)	225,836,050.00	194,813,883.41	31,022,166.59
26	Pilgrims Welfare Board	10,110,000.00	9,099,000.00	1,011,000.00
27	AKS Scholarship Board	15,900,000.00	9,560,000.00	6,340,000.00
28	State Action Committee on Aids (SACA)	27,518,250.00	26,697,418.95	820,831.05
29	AKS Rice Development Project	14,606,010.00	12,867,005.35	1,739,004.65
30	Central Drug Store Committee	1,660,000.00	1,560,000.00	100,000.00
31	Life Enhancement Agency	55,382,250.00	54,397,262.19	984,987.81
32	AKS Institute of Technology, Ikot Ada Idem	32,427,800.00	7,226,972.99	25,200,827.01
33	Evaluation and Impact Assessment Unit	24,000,000.00	24,000,000.00	-
34	Ethical and Re-orientation Commission (EARCOM)	81,120,230.00	53,262,314.46	27,857,915.54
35	Central Laboratory Unit	4,630,000.00	3,144,000.00	1,486,000.00
36	Plant Unit (Ministry of Works and Transport)	1,900,000.00	1,800,000.00	100,000.00
37	Akwa Ibom United Football Club	66,000,000.00	64,200,000.00	1,800,000.00
38	Akwa Ibom Angels Football Club	37,400,000.00	36,960,000.00	440,000.00
39	Inter-Ministerial Direct Labour Committee	33,080,000.00	32,400,000.00	680,000.00
40	Grants to Office of the Commissioner representing AKS in RMFC	11,580,000.00	10,422,000.00	1,158,000.00
41	Millennium Band	0.00	0.00	-
42	Criminal Justice Committee	6,950,000.00	6,255,000.00	695,000.00
43	Boards and Committee	97,680,000.00	93,209,500.00	4,470,500.00
44	AKS Independent Electoral Commission (AKISIEC)	264,562,100.00	216,478,287.34	48,083,812.66
45	Advisory Committee on National Identity Card	5,040,000.00	4,778,000.00	262,000.00
46	Akwa Ibom Community Based Urban Dev. Project	6,950,000.00	6,255,000.00	695,000.00
47	Task Force on Counterfeit and Fake Drugs	13,535,390.00	13,185,000.00	350,390.00
48	AKS Youth Council	28,000,000.00	26,200,000.00	1,800,000.00
49	Project Financial Management Unit (PFMU)	6,950,000.00	6,948,000.00	2,000.00

50	Information Technology Centre (VADOC)	5,520,000.00	0.00	5,520,000.00
51	Community Plantation Dev. Scheme (CPDS)	5,040,000.00	5,040,000.00	-
52	Akwa Ibom University	1,989,531,790.00	1,895,086,230.18	94,445,559.82
53	Alternative Conflict Resolution	26,680,000.00	24,000,000.00	2,680,000.00
54	Revenue Courts (Uyo, Eket and Ikot Ekpene)	19,400,000.00	19,320,000.00	80,000.00
55	French language Centre, Uyo	5,550,000.00	5,520,000.00	30,000.00
56	AKS Teachers Council	5,280,000.00	4,800,000.00	480,000.00
57	AKS Due Process Office	11,030,000.00	10,800,000.00	230,000.00
58	Mobile Court (Ministry of Justice)	22,050,000.00	21,838,000.00	212,000.00
59	AKS Sports Council (LG Sports Association)	15,360,000.00	15,360,000.00	-
60	Akwa Ibom Mineral Resources Environmental Management Comm.	8,820,000.00	8,819,500.00	500.00
61	Akwa Ibom Urban Taxi Network (AKUTAN)	40,920,880.00	18,000,000.00	22,920,880.00
62	Millennium Development Goals (MDGs)	13,860,000.00	12,000,000.00	1,860,000.00
63	Raw Material Research Council	2,080,000.00	1,920,000.00	160,000.00
64	AKS Property & Investment Corp. (APICO)	268,124,290.00	268,108,767.92	15,522.08
65	Office of the Head of Civil Service	109,800,000.00	109,440,000.00	360,000.00
66	Budget Monitoring & Implementation	24,000,000.00	24,000,000.00	-
67	Agro Value Addition	21,000,000.00	6,000,000.00	15,000,000.00
68	Rural Finance Inst. Building Program (RUFIN)	3,600,000.00	3,600,000.00	-
69	SUBEB	120,000,000.00	120,000,000.00	-
70	Ministry of Commerce and Industry	18,000,000.00	16,200,000.00	1,800,000.00
71	Association of Wives of Permanent Secretaries	12,000,000.00	6,000,000.00	6,000,000.00
72	Establishment Service Matters	36,000,000.00	32,700,000.00	3,300,000.00
73	Margin for Increased Costs	5,988,575,450.00	5,970,329,538.48	18,245,911.52
	TOTAL	17,376,441,560.00	16,229,200,531.32	1,147,241,028.68

NOTE 24**SUMMARY OF 7.5% CONTRIBUTORY PENSIONS FUNDS****AS AT 31ST DECEMBER, 2012**

BANK	BOOK VALUE	CURRENT ACCOUNT	FIXED DEPOSIT (Principal)	FIXED DEPOSIT (Prin. + Int.)
Pensions Contributions by MDAs				
Union Bank of Nigeria Plc, Uyo	9,029,279,933.47	1,590,357,499.17	7,438,922,434.30	11,000,000,000.00
State Government Counterpart Pensions Contributions				
Skye Bank Plc, Uyo	8,912,379,769.10	1,477,644,963.06	7,434,734,806.04	8,584,162,684.72
Guaranty Trust Bank Plc, Uyo	50,000,000.00	0.00	50,000,000.00	98,431,045.71
United Bank For Africa Plc, Uyo	100,000,000.00	0.00	100,000,000.00	149,919,839.23
Ecobank Nigeria Plc, Uyo	541,005,941.53	154,339,380.82	386,666,560.71	434,489,956.89
Keystone Bank Ltd, Uyo	207,992,575.20	207,992,575.20	0.00	0.00
Total	9,811,378,285.83	1,839,976,919.08	7,971,401,366.75	9,267,003,526.55
JAAC Counterpart Pensions Contributions for Primary School Teachers				
Zenith Bank Plc, Uyo	4,324,786,676.98	0.00	4,324,786,676.98	4,505,899,564.61
Ecobank Nigeria Plc, Uyo	733,109,088.21	14,288,438.60	718,820,649.61	757,180,573.16
Total	5,057,895,765.19	14,288,438.60	5,043,607,326.59	5,263,080,137.77
Local Government Staff Pensions Contributions Remitted by 31 LGs				
United Bank For Africa Plc, Uyo	510,689,342.12	188,621,005.07	322,068,337.05	325,255,356.41
Ecobank Nigeria Plc, Uyo	209,971,561.69		209,971,561.69	210,900,944.02
Enterprise Bank Limited, Uyo	103,748,482.62		103,748,482.62	104,513,840.28

