



**REPORT OF THE
ACCOUNTANT - GENERAL
WITH FINANCIAL STATEMENTS
For the Year Ended 31st December 2020**

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REPORT OF THE ACCOUNTANT – GENERAL WITH THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020

INTRODUCTION: I have the honour and privilege to present the report on the account of the Government of Kwara State of Nigeria for the year ended 31st December, 2020 together with the notes thereon. This report reviews the financial efforts and outcomes of the State Government in an attempt to match the objective of financial management with the goals of Governance. The publication is expected to serve as proper documentary evidence of transparency in Government financial administration and record of published accounts as instrument of accountability.

LEGAL AUTHORITY: In compliance with section 101 of the Financial Regulation as well as provisions of the Finance Control and Management Act now cap F.26 LFN 2004. The approval of the Federal Executive Council (FEC) for the adoption in Nigeria of IPSAS at its meeting of 28th July 2010 and provision of the National Circular letter issued by FAAC Sub-Committee dated 18th May, 2013 to the Three (3) tiers of Government on the commencement of the implementation of IPSAS.

PRINCIPAL ACTIVITIES:-The main activities of the Office of Accountant General includes the receipts, custody, disbursement of all Government funds, record keeping, preparation and publication of Financial Statement. The preparations have been made to comply substantially with the provision of accrual basis International Public Sector Accounting Standard.

STATEMENT OF ACCOUNTING POLICIES.

The following is the summary of some of the Accounting policies adopted by the Government of Kwara State in the preparation of year 2020 Financial Statements.

I. **Basis of Account:**

The Financial Statement has been prepared using the accrual basis in accordance with the requirement of International Public Sector Accounting Standards (IPSAS) 33 'First time adoption of accrual IPSAS' using the General Purpose Financial Statement format. The Office of the Accountant General is empowered to choose the basis of reporting.

II. **Accounting Policies/Principles:**

The objective of the Financial Statement is to provide information about the Financial Position, Performance and Cashflow of an entity that is useful to a wide range of users. Being a public sector entity, the objectives were developed specifically to provide information useful for decision making and also to demonstrate the level of Kwara State Government's accountability for the resources entrusted to it. The key consideration and accounting principles to be followed when preparing the Financial Statement are laid out in the Financial Instructions and not at variance with those described in IPSAS 1. These includes: fair presentation, accrual basis, going concern, consistency of presentation, aggregation, offsetting and comparative information.

Presentation of the Financial Statement in accordance with the above mentioned rules and principles requires management to make estimate that affect the reported amount of certain items in the Statement of Financial Position and Statement of Financial

Performance, as well as the related disclosures. Kwara State Government has adopted relevant IPSAS Standards for the year beginning 1st January 2020 and has also elected to adopt the transitional exemptions provided in IPSAS 33 ‘First Time Adoption’ Accrual Basis.

III. **Basis of Preparation**

a. Basis of Measurement

The Financial Statement has been prepared on the historical cost, unless stated otherwise. In these first transitional Financial Statement for Kwara State Government, the following statements are presented:

- ❖ Consolidated Statement of Financial performance for the year ended 31st December, 2020
- ❖ Consolidated Statement of Financial Position as at 31st December ,2020
- ❖ Consolidated Statement of Cash Flows for the year ended 31st December, 2020
- ❖ Statement of change in Net Asset for the year ended 31st December, 2020
- ❖ Supplementary Notes to the GPFS for the year ended 31st December , 2020

b. Reporting Currency

The financial statements are prepared in Nigerian Naira.

c. Accounting Period:

The Accounting year is from 1st January 2020 to 31st December, 2020

d. Going Concern.

The financial statements have been prepared on a going concern basis

IV. Summary of Significant Accounting Policies

Kwara State Government has applied the following accounting policies in the preparation of the Financial Statement for the year ended 31st December, 2020. These policies have been consistently applied, unless otherwise stated.

a. Revenue From Non-Exchange Transactions

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

- **Taxes Receipts** - Taxes are economic benefits or service potential compulsory payment or payable to Kwara State Government, in accordance with laws and/ or regulations, established to provide revenue to the Government. Taxes do not include fines or other penalties imposed for breaches of law. Kwara State Government recognized revenue from taxes by references to earning of assessable income by tax payers. Taxes are measured at the fair value of the consideration received or receivable to the Kwara State Internal Revenue Service (KWI RS). The tax rates and tax laws used to compute the amount are those that are enacted or substantively at the reporting date. The State Government taxes includes: pay-as-you-earn, withholding tax, stamp duties, development levy, property tax, business premises and other tax receipts.
- **Fine and Fees**- These are inflows of future economic benefit or service potentials from non -exchange transactions other than taxes, they are economic benefits or service potentials receivable by Kwara State Government as determined by court or other law enforcement body, as consequence of breaches of laws or regulations and are recognized at the point when the levy is being imposed.

- **Statutory Allocations** - Statutory Allocations are income from the revenue allocation system wherein Federal Government allocates funds to each State of the Federation based on certain predetermined constitutional requirements. Statutory Allocations are measured at a value and recognized at point of receipt.
- **Capital Receipt** – These includes grants and other capital receipts. Capital receipts are measured at fair value and recognized at the point of grant or when there is an enforceable claim to receive the assets , if it is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to Kwara State Government and can be measured with reliability.

b. Revenue from Exchange Transactions

These are transactions in which Government receives consideration from and directly gives approximately equal value in exchange from goods, services or use of assets. They are recognized at fair value of consideration received or receivable. The State revenue from exchange transactions includes: Rent on Government Properties and other miscellaneous revenue from exchange transactions.

V. Cash and Cash Equivalent:

Cash and cash equivalent as show in the Statement of Financial Position comprise cash in bank, deposit held at call with banks and time deposits which are readily convertible to cash with maturity.

VI. Foreign Currency Transaction:

Items included in the Financial Statement of each Government entities are measured using the currency of primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Nigerian Naira (NGN)

rate of exchange at the dates of transactions. Foreign currency balances as at the year ended are value at the exchange rate prevailing at that date.

Monetary assets and liabilities dominated in foreign currencies are translated into Nigerian Naira on basis of the exchange rate applicable at the reporting period.

Foreign exchange gains and losses that related to public debts are presented within the public debts charge in the Statement of Financial Performance.

VII. Notes to the Accounts:

These are narrative, descriptions or more detailed analyses of the amounts shown on the face of the statements, as well as additional information

VIII. Employee Benefits:

Short term employee benefit :- Government approves short term benefits in form of employee salaries and wages in the period in which associated services are rendered, the Government recognized short term employee benefits costs when the employee rendered service in exchange for those benefits .The State is yet to operate contributory pension.

IX. Explanation of difference between Financial Budget and Actual Amount

✓ **Internally Generated Revenue**

Realization of the receipt from direct taxes, licences, penalties, fines, fees and other IGRs impacted positively on the budgeted amount

✓ **Statutory Revenue**

This is statutory allocation to the State from the Federation account that was shared within the financial year based on the sharing formula. This type of revenue is only recognized when it was receipt because the state does not have control on generation nor the sharing. The effect of COVID-19 had in one form or the other affected the economic activities and it impacted negatively on the revenue generation likewise allocation to the three (3) tiers of Government.

✓ **Payables and other Liabilities**

	2020	2019
Outstanding Gratuities	14,026,067,147.97	12,480,079,316.78
Contractors' arrears	5,631,990,002.90	13,510,154,260.42
Contingent liabilities on Litigations	1,284,908,011.73	103,250,000.00

- **Outstanding Gratuities:** - represents the Gratuities as at the Last Quarter of the Financial Year 2020 that is yet to be paid as at 31/12/2020
- **Contractors' arrears:** - represents the value of yet to be paid interim & final certificate of valuation of work done by the various contractors (Advance payment).

- **Contingent liabilities on Litigation** :- represent the liabilities on litigation as at the last quarter of the financial year 2020 that have be incurred but yet to be paid.

✓ **Other Grants Received**

The participation of the Kwara State in the World Bank assiste d **States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR)** made Her earn extra amount of Grant through a determine Disbursement Linked Results. The achievement of performance by the State is verified by an Independent Verification Agent.

✓ **Public Debt Profile**

The composition of Kwara State public debts comprises of external and domestic; and are in the tune of **N17,884,065,473.61** and **N66,380,370,941.83** respectively totalling **N84,264,436,406.43** as at 31st December, 2020.

External Debt	Amount (\$)	Amount (NGN)
1. KWSG HEALTH PROJECT(ADF)	22,913.97	8,707,308.60
2. KWSG HEALTH PROJECT(ADF)	1,022,353.83	388,494,455.40
3. KWSG HEALTH PROJECT(ADF)	835.98	317,672.40
4. KWSG HEALTH PROJECT(ADF)	4,561,158.84	1,733,240,359.20
5. KWSG HEALTH PROJECT(ADF)	13,884.74	5,276,201.20
6. KWSG FADAMA DEVELOPMENT	3,903,887.62	1,483,477,291.80
7. KWSG HEALTH SYSTEMS DEVELOPMENT	2,736,451.03	1,039,851,391.40
8. KWSG HIV/AIDS PROGRAMME	1,772,078.36	673,389,776.80
9. KWSG COMMUNITY BASED POV; REDUCTION	3,138,569.48	1,192,656,402.40
10. KWSG EDUCATION SECTOR PROJECT	14,304,392.27	5,435,669,062.60
11. KWSG NATIONAL FADAMA DEVELOPMENT III	3,811,310.61	1,448,298,031.80
12. KWSG COMM AND SOCIAL DEV PROJECT	4,345,038.58	1,651,114,660.40
13. KWSG HEALTH SYSTEMS DEVELOPMENT	2,812,740.25	1,068,841,295.00
14. KWSG HIV/AIDS PROGRAMME	4,617,714.62	1,754,731,555.60
Total	47,063,330.17	17,884,065,473.61

Domestic Debt

1. RESTRUCTURED LOAN(FGN GOVT BOND)	14,771,574,674.76
2. SALARY BAILOUT (FGN GOVT BOND)	3,882,513,856.25
3. ECA SECURED LOAN	4,526,034,488.80
4. ECA SECURED LOAN	4,526,034,488.80
5. COMMERCIAL AGRICULTURE CREDIT SCHEME	90,359,897.71
6. SMALL & MEDIUM ENTERPRISES DEV. FUND	1,400,000,000.06
7. BUDGET SUPPORT	17,510,329,634.58
8. PENSION & GRATUITY	4,026,067,147.97
9. JUDGEMENT DEBT	15,466,750.00
10.CONTRACTUAL OBLIGATION	5,631,990,002.90
Total	66,380,370,941.83

N380 x 47,063,330.17 as at 31st December, 2020 =N17,884,065,473.61

The sum of N84,264,436,406.43 indicates the Kwara State Public Debt outstanding. It is therefore noteworthy that the Domestic component dominates the External Debt with 79% and 21% respectively

YEAR 2020 BUDGET

The broad objective of 2020 Budget is to reposition the social-economic activities of the State due to past neglect and to rapidly move the state forward through strategies which will attract and sustain investors for socio-economic development of the state as well as putting in place the required infrastructure and policies to ease the business climate for good welfare of the citizens. To this end, the 2020 Budget is themed “**Budget of Reformation and Reconstruction**”

The 2020 Budget objectives include:-

- (i). Mobilisation of resources for human capital development through education, health, water supply and sanitation, women and social development and social protection.
- (ii). Expansion of Revenue Generation capacity of the State, blocking leakages for increased revenue in order to reduce State’s dependence on the Federation Allocation Account.
- (iii). Development of critical infrastructural facilities and rehabilitation of existing ones to provide a more conducive environment for private investors.
- (iv). Job and Wealth creation to reduce poverty and level of unemployment among our youths.

The 2020 budget proposal is hinged on Zero Based Budgeting principle to ensure prudent utilisation of our revenue. However, the projections for recurrent revenue from Federation account were based on some Macro Economic parameters as contained in the State 2020-2022 Medium Term Expenditure Frame Work (MTEF).

These parameters include:-

- Oil price benchmark of US\$57 per barrel as adopted by Federal Government;
- Oil production estimate of 2.18million barrels per day;
- Exchange Rate of ₦305 per US Dollar
- GDP Growth Rate of 2.93 per cent
- Inflation Rate of 10.81% per cent

In the light of the above fiscal assumptions and parameters, the proposed 2020 Budget size is **One Hundred and Sixty-Two Billion, Four Hundred and Eighty Seven Million, Six Hundred and Sixty-Six Thousand, One Hundred and Seventy Naira (N162,487,666,170.00)** only is estimated as the total State Government revenue in 2020 financial year.

This shows an increase of **Thirty Two Billion, One Hundred and Seven Million, Two Hundred and Sixty Two Thousand, Two Hundred and Fourteen Naira only (N32,107,262,214.00)** compared to the **2019 Revised Budget**. Out of this Total Budget size, the sum of **Seventy-Three Billion, Nineteen Million, Nine Hundred and Sixty Two Thousand, Four Hundred Naira only (N73,019,962,400.00)** or **45%** is for **Recurrent Expenditure** while the sum of **Eighty-Nine Billion, Four Hundred and Sixty Seven Million, Seven Hundred and Three Thousand, Seven Hundred and Seventy Naira only (N89,467,703,770.00)** or **55%** is for **Capital Expenditure**.

SOURCES OF 2020 REVENUE ESTIMATE

The primary sources of revenue available to the State Government for the proposed 2020 Budget are as follows: -

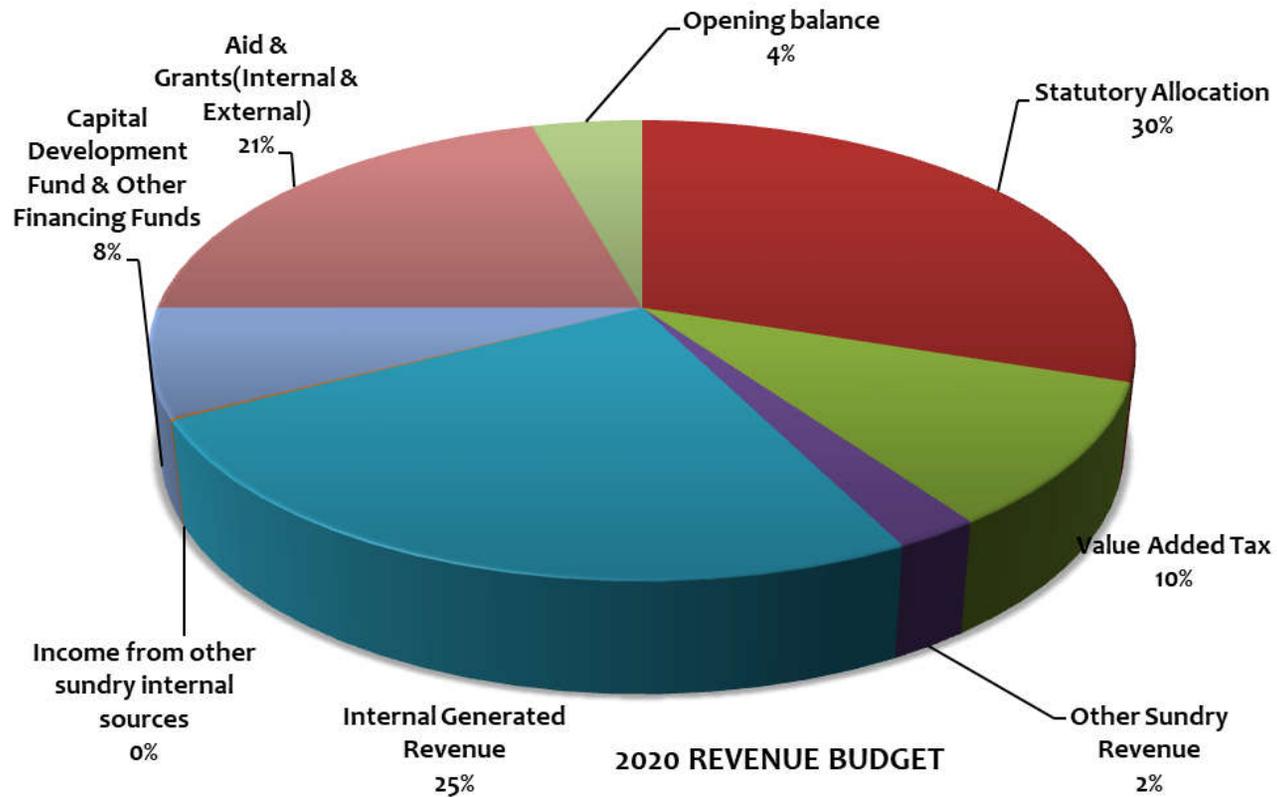
- ✓ **Statutory Allocation:-** This is the State's share of collectable revenue from the Federation Account which is estimated at Forty - Eight Billion, Nine Hundred and Forty -Three million, Two Hundred and Fifteen Thousand, Five Hundred and Sixty -Four naira (N48,943,215,564.00) or 30.2 % of the total revenue.
- ✓ **Value Added Tax :** - The estimated VAT receipt is Six teen Billion, Four Hundred and Thirty million, Eight Hundred and Seven Thousand, Four Hundred and Eighty-Two naira (N16,430,807,482.00) or 10.1 %.
- ✓ **Other Sundry Revenue:-** The estimated sundry revenue from the Federation Account is Three billion, Eight Hundred and Thirty- Eight million, Eight Hundred and Sixty-Three Thousand, Five Hundred and Five Naira (N3,838,863,505.00) or 2.3%
- ✓ **Internally Generated Revenue (IGR) :-** The estimated internally generated revenue is Forty Billion, Two Hundred and Ten Million, Twelve Thousand Four Hundred and Eighty Six Naira Only (N40,210,012,486.00) or 24.5%
- ✓ **Income from other sundry internal sources:** - This is estimated at One hundred and Ninety -Three million, Three Hundred and Twenty-Two Thousand, Six Hundred and Forty-Six Naira (N193,322,646.00) or 0.1 %
- ✓ **Capital Development Fund and Other Financing Funds (Miscellaneous Receipt & Refund) :** - This source is estimated at Twelve Billion, Two Hundred and Fifty-Six Million, Two Hundred and Forty -Six Thousand, Five Hundred and Ninety-Five Naira (N12,256,246,595.00) or 28.3 %
- ✓ **Aid & Grants(Internal & External):-** This is estimated at Thirty Three Billion, Six Hundred and Fifteen Million, One Hundred and Ninety Seven Thousand, Eight Hundred and Ninety Two Naira (N33,615,197,892.00) or 21%

✓ **And an opening balance** of Seven Billion Naira (N7,000,000,000.00) or 4.3 %

This gives a total budget size of **One Hundred and Sixty -Two Billion, Four Hundred and Eighty Seven Million, Six Hundred and Sixty -Six Thousand, One Hundred and Seventy Naira only (N162,487,666,170.00)** which is further disaggregated as follows:

1	Statutory Allocation	48,943,215,564.00
2	Value Added Tax	16,430,807,482.00
3	Other Sundry Revenue	3,838,863,505.00
4	Internal Generated Revenue	40,210,012,486.00
5	Income from other sundry internal sources	193,322,646.00
6	Capital Development Fund & Other Financing Funds	12,256,246,595.00
7	Aid & Grants(Internal & External)	33,615,197,892.00

8	Opening balance	7,000,000,000.00
Grand Total		162,487,666,170.00



YEAR 2020 BUDGET FOR EXPENDITURES

The total recurrent expenditure for the 2020 financial year is estimated at Seventy Three Billion, Nineteen Million, Nine Hundred and Sixty Two Thousand, Four Hundred Naira (**N73,019,962,400.00**) which includes the following components:-

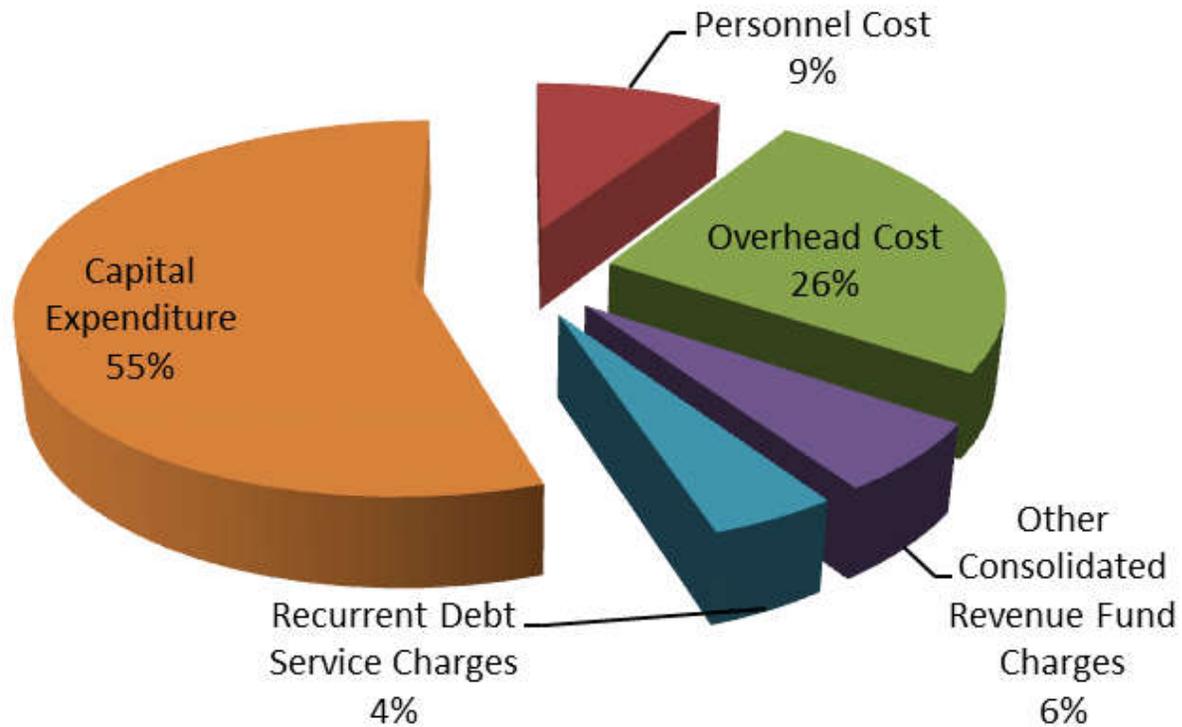
- (i) **Personnel Cost:**- A total sum of Fourteen Billion, Eight Hundred and Four Million, Ten Thousand, Five Hundred and Ninety One Naira (**N14,804,010,591.00**) is estimated for personnel cost which represent **20 %** of the aggregate recurrent expenditure.
- (ii) **Overhead Cost:** - This includes subvention to Parastatals, Support grant as well as Tertiary Institutions Overhead and operational cost for the Ministries, Departments and Agencies. It is estimated at a total sum of Forty-One Billion, Two Hundred and Eighty One Million, Four Hundred and Seventy Thousand, Three Hundred and Fifty Eight Naira (**N41, 281,470,358.00**) or **57%**.
- (iii) **Other Consolidated Revenue Fund Charges:** - It is estimated at Nine Billion, Seven Hundred and Ninety-One million, Six Hundred and Sixty-Six Thousand, Three Hundred and Seventy- Three Naira (**N9,791,666,373.00**) or **13%**.
- (iv) **Recurrent Debt Service Charges:** - Seven Billion, One Hundred and Forty Two Million, Eight Hundred and Fifteen Thousand, Seventy-Eight Naira (**N7,142,815,078.00**) or **10%**.

The Total **Capital Expenditure** with the transfer from recurrent budget surplus is estimated at **Eighty-Nine Billion, Four Hundred and Sixty Seven Million, Seven Hundred and Three Thousand, Seven Hundred and Seventy Naira Only (N89,467,703,770.00)** which represent **55 %** of the aggregate expenditure for the 2020 financial year. This is as against **Fifty-Seven Billion, One Hundred and Seventeen million, One**

Hundred and Fifty-Five Thousand, Four Hundred and Thirteen Naira (N57,117,155,413.00) for 2019 revised budget, an increase of **64%**. This increase reflects Kwara State Government commitment to embark on critical infrastructure and human capital development.

S/No	Particular	Amount(NGN)
1	Personnel Cost	14,804,010,591.00
2	Overhead Cost	41,281,470,358.00
3	Other Consolidated Revenue Fund Charges	9,791,666,373.00
4	Recurrent Debt Service Charges	7,142,815,078.00
5	Capital Expenditure	89,467,703,770.00
	Total Budget Size	162,487,666,170.00

RECURRENT & CAPITAL EXPENDITURE BUDGET 2020



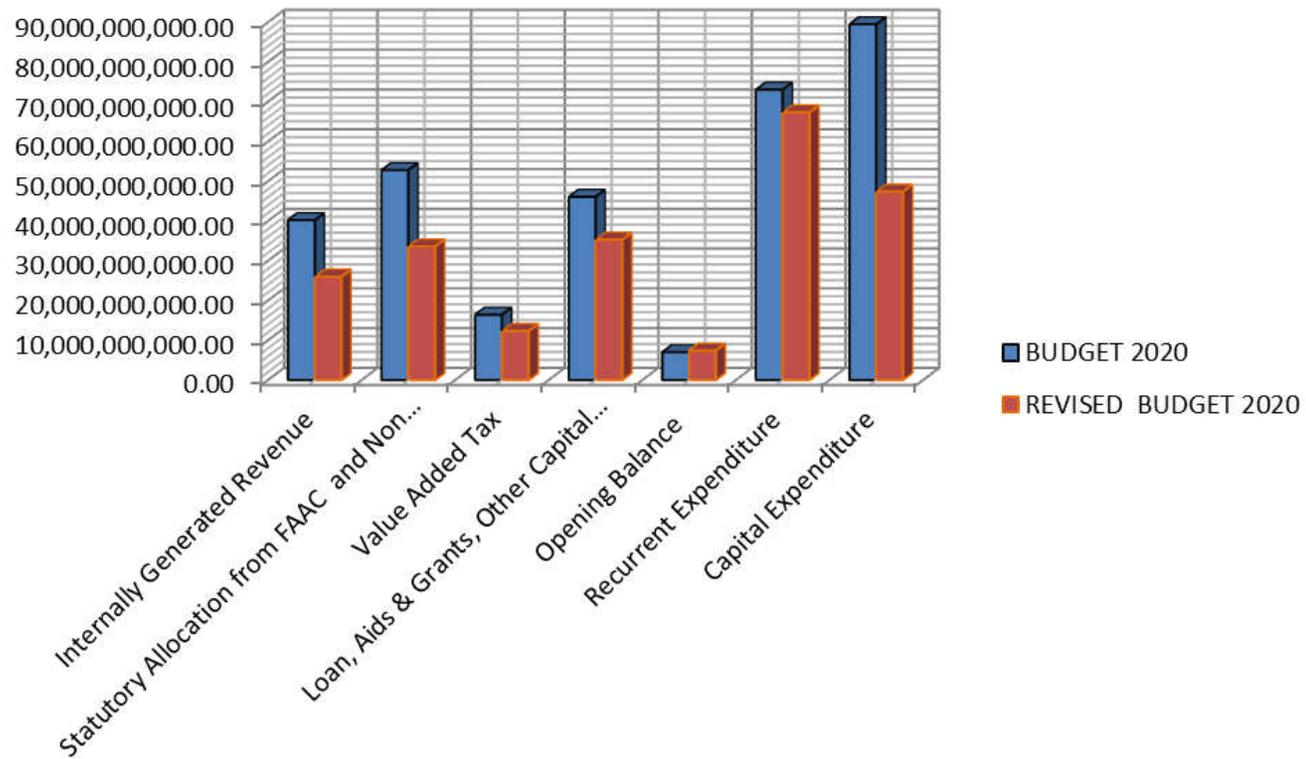
REVISED BUDGET FOR YEAR 2020

However, during the year under review, the original estimates was revised to take care of some exigencies of Government and to show the economic reality as a result of the COVID-19 Pandemic. The breakdown of the revised budget for the year is as stated below:-

S/No	Revenue and Expenditure Item	Original Budget 2020	Revised Budget 2020
1	Internally Generated Revenue	40,210,012,486.00	25,997,573,296.00
2	Statutory Allocation from FAAC and Non-Oil Revenue	2,782,079,069.00	33,621,612,558.00
3	Value Added Tax	16,430,807,482.00	12,351,908,520.00
4	Loan, Aids & Grants, Other Capital Receipt and Transfer	46,064,767,133.00	35,284,515,560.00
5	Opening Balance	7,000,000,000.00	7,409,098,035.00

7	Capital Expenditure	89,467,703,770.00	47,375,517,188.00
Total		162,487,666,170.00	114,664,707,969.00

2020 REVENUE & EXPENDITURE APPROVED AND REVISED BUDGET



The sum of **Eight Billion, Six Hundred and Forty Eight Million, Six Hundred and Fifty One Thousand, One Hundred and Twenty Nine Naira Only (N8,648,651,129.00)** was budgeted to take care of the effect of COVID-19 pandemic from the capital expenditure cutting across each of economic sector, which is detailed as follows:-

Sector	Capital Expenditure Budgeted Amount for COVID-19
General Public Service	1,243,500,000.00
Economic Affairs	3,853,978,725.00
Environmental Protection	350,000,000.00
Housing & Community Amenities	570,908,629.00
Health	2,620,263,775.00
Recreation and Culture	10,000,000.00
Total	8,648,651,129.00

While the sum of **Three Billion, Nine Million, Six Hundred and Thirteen Thousand, Seven Hundred and Seventy Five Naira Only (N3,009,613,775.00)** was budgeted for Recurrent expenditure under the General Public Service ,Economic and Law & Justice sector, which is detailed as follows:-

Sector	Recurrent Expenditure Budgeted Amount for COVID-19
General Public Service	6,013,775.00
Economic Affairs	3,000,000,000.00
Law & Justice	3,600,000.00
Total	3,009,613,775.00

The actual Expenditure is detailed as follows:

Sector	Actual Expenditure
RECURRENT EXPENDITURE	
Economic Affairs	2,931,436,785.00
Law & Justice	2,100,000.00
Total	2,933,536,785.00
CAPITAL EXPENDITURE	
General Public Service	1,012,276,243.00
Economic Affairs	2,616,828,309.00
Environmental Protection	45,872,112.00
Housing & Community Amenities	442,166,004.00
Health	1,057,163,645.00
Recreation and Culture	0.00
Total	5,174,306,313.00

ACTUAL REVENUE & BUDGET PERFORMANCE DURING THE YEAR

DESCRIPTION OF REVENUE	ACTUAL 2020 =N=	BUDGET (REVISED) 2020 =N=	PERFOR- MANCE ON BUDGET %
Statutory Allocation plus Non Oil Revenue & Other Special Grants	42,097,509,235.02	33,621,612,558.00	125%
Share of VAT	13,341,205,677.66	12,351,908,520.00	108%
Independent Revenue	19,623,992,033.61	25,991,022,296.00	76%
Capital Receipt, Aid & Grant, Transfer and loan	8,076,449,087.98	33,101,192,914.00	24%
Transfer from other Government Entities	193,322,645.69	193,322,646.00	100%
Total	83,332,478,679.96	105,259,058,934.0	80%

The **Total Revenue** Received in the year **2020** was Eighty Three Billion, Three Hundred and Thirty Two Million, Four Hundred and Seventy Eight Thousand, Six Hundred and Seventy Nine Naira Ninety Six Kobo only (~~₦~~**83,332,478,679.96**) as against the revised budget of One Hundred and Five Billion, Two Hundred and Fifty Nine Million, Fifty Eight Thousand, Nine Hundred and Thirty Four Naira Only (~~₦~~**105,259,058,934.00**) representing 80% percent of the budget size.

RECURRENT EXPENDITURE BUDGET PERFORMANCE

EXPENDITURE	ACTUAL 2020 =N=	REVISED BUDGET 2020 =N=	PERFOR- MANCE ON BUDGET %
Personnel Cost	22,024,728,043.37	23,638,898,398.00	93%
Over-head	18,686,792,339.56	25,911,031,221.00	72%
Social Benefit	11,883,765,619.10	8,963,058,908.00	133%
Public Debt Charges	8,211,369,797.65	5,012,373,642.00	164%
Grants & Contribution	1,211,762,043.01	2,807,750,000.00	44%
Other transfer to other Government Entities	951,630,355.84	969,942,612.00	99%
Total	62,970,048,198.53	67,303,054,781.00	94%

As for **Recurrent Expenditure**, a sum of Sixty Seven Billion, Three Hundred and Three Million, Fifty Four Thousand, Seven Hundred and Eighty One Naira Only (**₦67,303,054,781.00**) was budgeted while the sum of Sixty Two Billion, Nine Hundred and Seventy Million, Forty Eight Thousand, One Hundred and Ninety Eight Naira Fifty Three Kobo only (**₦62,970,048,198.53**) was expended during the year representing **94%** performance.

CAPITAL EXPENDITURE PERFORMANCE

CAPITAL EXPENDITURE	ACTUAL 2020 =N=	REVISED BUDGET 2020 =N=	PERFOR- MANCE ON BUDGET %
General Public Services	1,918,964,866.86	2,759,420,000.00	70%
Economic Affairs	7,41,849,197.06	13,538,843,506.00	57%
Public Order and Safety	134,736,600.00	336,415,600.00	40%
Housing and Community Amenities	724,441,125.67	1,330,985,086.00	54%
Social Protection	48,942,567.67	84,400,000.00	58%
Environmental Protection	46,793,369.05	389,026,411.00	12%
Health	1,183,036,582.6	2,938,676,022.00	40%
Recreation Culture and Religion	97,120,088.42	327,750,184.00	30%
Education	1,246,345,081.52	2,273,856,395.00	55%
Total	13,142,229,478.85	23,979,373,204.00	55%

The revised budget of **Capital Expenditure** for the year was Twenty Three Billion, Nine Hundred and Seventy Nine Million, Three Hundred and Seventy Three Thousand, Two Hundred and Four Naira Only (**₦23,979,373,204.00**) while the actual capital expenditure was Thirteen Billion, One Hundred and Forty Two Million, Two Hundred and Twenty Nine Thousand, Four Hundred and Seventy Eight Naira Eighty Five Kobo only (**₦13,142,229,478.85**) representing 55%.

Conclusion

Efforts were made to ensure that this Financial Statement reflects the TRUE Financial Position of the Government of Kwara State as at 31st December, 2020.

Considering the analysis and appraisal above, it is evident that the State Government has met substantial part of the 2020 budget. It is therefore my pleasure at this moment to appreciate all the staff of the Accountant – General’s Office for their loyalty, commitment and dedication to duties during the preparation of this account.



ISMAIL KAYODE WAHEED, Ph.D.
Ag. ACCOUNTANT GENERAL

RESPONSIBILITY FOR FINANCIAL STATEMENTS

These Financial Statements have been prepared in accordance with the provisions of the Finance (Control and Management) Act cap 144 LFN. The Financial Statements comply with the Generally Accepted Accounting Practice (GAAP) and are presented in the new format of General Purpose Financial Statement (GPFS) using International Public Sector Accounting Standards (IPSAS Accrual Basis).

To fulfill accounting reporting responsibilities, the Accountant General is responsible for establishing and maintaining an adequate system of internal control designed to provide reasonable assurance that the transactions recorded are within statutory authority and record properly the use of all public financial resources by the Government. Responsibility for the integrity and objectives of the Financial Statements reflect the financial position of Government as at 31st December, 2020 and its operations for the year ended on that date.

The Financial Statements are prepared in accordance with IPSAS on Accrual Basis. However, by virtue of IPSAS 33 (First time Adoption of Accrual Basis IPSAS) Kwara State Government is allowed a period of three years from the date of commencement to adopt the exemptions in-respect of its yet – to – be valued recognized Assets and Liabilities (this exemption may affect the fair presentation of these transitional Financial Statements). Hence I am unable to make an explicit and unreserved statement

of compliance with Accrual Basis of IPSAS in preparing its transitional IPSAS reporting period of January – December, 2020.



Ismail Kayode Waheed, Ph.D
Ag. Accountant General,
Kwara State

We accept responsibility for the integrity of these Financial Statements, the information they contain and their compliance with the Finance (Control and Management) Act 1958 as amended (Act 2014) and that of International Public Sector Accounting Standards Accrual Basis.

In our opinion, these Financial Statements fairly reflect the financial position of Kwara State Government of Nigeria as at 31st December, 2020 and its operations for the year ended on that date.



Ag. Accountant General
Kwara State
Date: 29th April, 2021



Permanent Secretary
Ministry of Finance & Planning, Kwara State
Date: 29th April, 2021



KWARA STATE GOVERNMENT

REPORT/CERTIFICATE OF THE STATE AUDIT OR-GENERAL ON THE FINANCIAL STATEMENT OF KWARA STATE GOVERNMENT FOR THE YEAR ENDED 31ST DECEMBER, 2020

The financial statement of the Kwara State Government of Nigeria for the year ended 31st December, 2020 set out in the Accountant General`s Report, which have been prepared in line with the basis of accounting policies set up on the note s to the Financial Statement has been audited under my supervision, as stated by the provision of section 12 5 of the 1999 constitution of the Federal Republic of Nigerian 1999 as amended.

ACCOUNTANT GENERAL`S RESPONSIBILITIES

The Accountant General is responsible for the preparation and presentation of the financial statement based on the provision of section 125 (5) of the 1999 Constitution of the Federal Republic of Nigeria. He is to ensure that there are no material misstatements in the financial statements.

AUDITOR-GENERAL`S RESPONSIBILITIES

It is my statutory responsibility to form an independent opinion base on my audit of the financial statements and to report my opinion thereon.

BASIS OF OPINION

The audit was conducted in accordance with International Standard on Auditing as applicable to the Public Sector and the provision of section 125 of the Constitution of the Federal Republic of Nigeria. It Include examination on a test basis, of evidence relevant to figure disclosed in the financial statements. The audit was planned and performed to obtain all information and explanations considered necessary for reasonable assurance, that the financial statements are free from material misstatements. I have obtained all the information and explanations that I required.

OPINION

In my opinion the Financial Statements of Kwara State Government for the year ended 31st December 2020, show a true and fair view of the State`s of affairs, the cash flow and the financial position available as at that date. Kwara State Government has consistently complied with the extant guidelines and provision stipulated by the International Public Sector Standards (IPSAS) except for full consolidation of the Subsidiaries, Associates and Joint Ventures as required by International Public Sector Standards (IPSAS) 35; as a result, the Kwara State Government is not able to make an explicit statement of its full compliance with Accrual Basis IPSASs. The Financial Statement contained herein are therefore referred to as the Accrual IPSAS – Based Financial Statements of Kwara State Government for the Financial Year ended 31st December, 2020.

SPECIAL OPINION

The State is eligible to receive performance based grant Financing from the Federal Government subject to performance against predefined criteria in the World Bank assisted State Fiscal Transparency, Accountability and Sustainability Program for Result (SFTASPforR). The expenditure framework and (receipts) are detailed in Note to the Financial Statement in the attached General Purpose Financial Statements of the State Government.

In my opinion, Note to the Financial Statements Present fairly, in all material respects, the expenditure incurred (and funds received) against the SFTAS Program by the State for the year ended December, 31st 2020 in accordance with International Public Sector Accounting Standard (IPSAS) as described in Note to the Financial Statement.



**ADEYEYE O. SAMUEL, (FCA),
KWARA STATE AUDITOR GENERAL,
29/06/2021**



DISCLOSURE NOTE IN STATE AUDITED FINANCIAL STATEMENTS FOR 2020 (SFTAS)

KWARA State participated in the World Bank assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR) having met the Eligibility Criteria for 2020. The amount of Grant earned is determined by Disbursement Linked Results achieved by the State as defined in Subsidiary Grant Agreement dated The achievement of performance by the State is verified by an Independent Verification Agent. The Program Expenditure Framework for SFTAS Program comprises expenditures incurred in the following budget lines:

	2020			2019			2018		
	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total
	Naira								
Department of Finance	579,137,590.65	3,662,486,211.36	4,241,623,802.01	498,454,856.09	4,361,061,302.69	4,859,516,158.78	501,926,725.36	8,958,025,511.17	9,459,952,236.53
Department of Budget and Economic	-	-	-	83,716,586.09	166,596,757.25	250,313,343.34	73,718,236.77	66,312,504.74	140,030,741.51
State Board of Internal Revenue	1,206,367,891.94	1,508,257,425.06	2,714,625,317.00	-	5,063,218,970.35	5,063,218,970.35	-	3,665,630,795.97	3,665,630,795.97
Office of the Accountant General	-	-	-	-	-	-	-	-	-
TOTAL	1,785,505,482.59	5,170,743,636.42	6,956,249,119.01	582,171,442.18	9,590,877,030.29	10,173,048,472.47	575,644,962.13	12,689,968,811.88	13,265,613,774.01

The State was found eligible to participate in the Program for 2018 and 2019 for verification and disbursements occurred during the year. Verification and disbursement for 2020 is to occur in 2021. The disbursements below were received as grants from the Federal Government in the State's [Consolidated Revenue Fund] and are reflected in the activity and balances under Note 27 (note for cash and bank balances).

	2020	2019						
Amount earned for 2018 performance	1,800,000,000.00	-						
Amount earned for 2019 performance	5,472,000,000.00	-						
TOTAL	7,272,000,000.00	-						

Ismail Kayode Waheed Ph.d
Ag. ACCOUNTANT GENERAL OF KWARA STATE



KWARA STATE GOVERNMENT

ACCRUAL STATEMENT 1

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DECEMBER, 2020

2019 Financial Year		Notes	Actual	Final Budget	Supplementary Budget	Initial/Original Budget	Variance On Final Budget
			=N=	=N=	=N=	=N=	=N=
REVENUE	REVENUE						
46,698,557,015.82	Government Share of FAAC (Statutory Revenue)	1	42,097,509,235.02	33,621,612,558.00	-	33,621,612,558.00	-8,475,896,677.02
10,929,093,432.51	Government Share of VAT	2	13,341,205,677.66	12,351,908,520.00	-	12,351,908,520.00	- 989,297,157.66
12,152,620,651.28	Tax Revenue	3	8,385,246,527.86	8,960,607,984.00	-	8,960,607,984.00	575,361,456.14
18,484,695,686.79	Non-Tax Revenue	4	11,238,745,505.75	17,030,414,312.00	-	17,030,414,312.00	5,791,668,806.25
-	Investment Income	5	-	-	-	-	-
-	Interest Earned	6	-	-	-	-	-
-	Aid and Grants	7	8,076,449,087.98	33,101,192,914.00	-	33,101,192,914.00	25,024,743,826.02
-	Debt Forgiveness	8	-	-	-	-	-
-	Gain on Investment	9	-	-	-	-	-
-	Other Capital Receipts	10	-	-	-	-	-
-	Transfer from other Government Entities	11	193,322,645.69	193,322,646.00	-	193,322,646.00	0.31
88,264,966,786.40	Total Revenue		83,332,478,679.96	105,259,058,934.00	-	105,259,058,934.00	21,926,580,254.04
EXPENDITURE	EXPENDITURE						
14,189,330,098.34	Salaries & Wages	12	22,024,728,043.37	23,638,898,398.00	-	23,638,898,398.00	1,614,170,354.63
8,235,372,186.97	Social Benefits	13	10,683,765,619.10	8,963,058,908.00	-	8,963,058,908.00	-1,720,706,711.10
27,338,814,381.21	Overhead Cost	14	18,686,792,339.56	25,911,031,221.00	-	25,911,031,221.00	7,224,238,881.44
-	Grants and Contributions	15	1,211,762,043.01	2,807,750,000.00	-	2,807,750,000.00	1,595,987,956.99

-	Subsidies	16	-	-	-	-	-
-	Depreciation Charges	17	-	-	-	-	-
-	Impairment Charges	18	-	-	-	-	-
-	Amortization Charges	19	-	-	-	-	-
-	Bad Debts Charges	20	-	-	-	-	-
-	Transfer to other Government Entities	21	951,630,355.84	969,942,612.00	-	969,942,612.00	18,312,256.16
49,763,516,666.52	Total Expenditure		53,558,678,400.88	62,290,681,139.00	-	62,290,681,139.00	8,732,002,738.12
	Surplus/(Deficit) from Operating Activities for the Period		29,773,800,279.08	42,968,377,795.00	-	42,968,377,795.00	13,194,577,515.92
4,508,233,202.42	Public Debt Charges	22	-7,233,989,861.77	-5,012,373,642.00	-	-5,012,373,642.00	2,221,616,219.77
-	Gain/Loss On Disposal Of Asset	23	-	-	-	-	-
-	Gain/Loss on Foreign Exchange Transaction	24	-	-	-	-	-
-	Share of Surplus/(Deficit) in Associates & Joint Ventures	25	-	-	-	-	-
-	Total Non-Operating Revenue/(Expenses)		-7,233,989,861.77	-5,012,373,642.00	-	-5,012,373,642.00	2,221,616,219.77
-	Surplus/(Deficit) from Ordinary Activities		22,539,810,417.31	37,956,004,153.00	-	37,956,004,153.00	15,416,193,735.69
-	Minority Interest Share of Surplus/(Deficit)	26	-	-	-	-	-
-	Net Surplus/ (Deficit) for the Period		22,539,810,417.31	37,956,004,153.00	-	37,956,004,153.00	15,416,193,735.69

The Accompanying Notes form part of these Statement

Ismail Kayode Waheed Ph.d

Ag. ACCOUNTANT GENERAL OF KWARA STATE



KWARA STATE GOVERNMENT

ACCRUAL STATEMENT 2

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31ST DECEMBER, 2020

	Ref.	Notes	2020 Financial Year	2020 Financial Year	2019 Financial Year	2019 Financial Year
			=N=	=N=	=N=	=N=
ASSETS						
Current Assets						
Cash and Cash Equivalents	3101 - 4	27	12,566,697,511.45		7,409,098,305.14	
Receivables	3106 - 7	28	8,170,000.00		8,170,000.00	
Prepayment	3108	29	-		-	
Inventories	3105	30	-		-	
Total Current Assets				12,574,867,511.45		7,417,268,305.14
Non-Current Assets						
Long Term Loans	3110	31	20,000,000.00		20,000,000.00	
Investments	3109	32	490,369,201.55		120,120,000.00	
Property, Plant & Equipment	3201	33	10,182,848,924.49		-	
Investment Property	3202	34	-		-	
Intangible Assets	3301	35	4,148,060,579.09		-	
Total Non-Current Assets				14,841,278,705.13		140,120,000.00
Total Assets				27,416,146,216.58		7,557,388,305.14

LIABILITIES					
Current Liabilities					
Deposits	4101	36	-	-	-
Short Term Loans & Debts	4102	37	-	-	-
Unremitted Deductions	4103	38	-	-	-
Payables	4104	39	20,942,985,162.60	26,093,483,577.20	
Short Term Provisions		40	-	-	-
Current Portion of Borrowings	4105	41	-	-	-
Total Current Liabilities			20,942,985,162.60	26,093,483,577.20	
Non-Current Liabilities					
Public Funds	4601	42	-	-	-
Long Term Provisions	4401	43	27,706,157,508.61	28,120,878,945.26	
Long Term Borrowings	4602	44	36,884,755,005.99	34,000,587,660.21	
Total Non-Current Liabilities			64,590,912,514.60	62,121,466,605.47	
Total Liabilities			85,533,877,677.20	88,214,950,182.67	
Net Assets			-58,117,731,460.62	- 80,657,561,877.53	
NET ASSETS/EQUITY					
Capital Grant		45	-	-	-
Reserves	4701	46	- 80,657,561,877.53	-	-
Accumulated Surpluses/(Deficits)	4702	47	22,539,810,417.31	- 80,657,561,877.53	
Minority Interest		48	-	-	-
Total Net Assets/Equity			-58,117,731,460.62	80,657,561,877.53	

The Accompanying Notes form part of these Statement

Ismail Kayode Waheed Ph.d

Ag. ACCOUNTANT GENERAL OF KWARA STATE



KWARA STATE GOVERNMENT
ACCRUAL STATEMENT 3
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2020

Details	Ref. Notes	2020 Financial Year		2019 Financial Year	
		=N=	=N=	=N=	=N=
CASH FLOWS FROM OPERATING ACTIVITIES					
Inflows					
Government Share of FAAC (Statutory Revenue)c	49a	37,589,276,032.60		46,891,879,661.58	
Government Share of VAT	49b	13,341,205,677.66		10,929,093,432.51	
Tax Revenue	49c	8,385,246,527.86		12,152,620,651.28	
Non-Tax Revenue	49d	11,238,745,505.75		18,465,373,041.03	
Investment Income		-		-	
Interest Earned		-		-	
Aid and Grants	49e	8,076,449,087.98		-	
Debt Forgiveness		-		-	
Gain on Investment		-		-	
Other Capital Receipts		-		-	
Transfer from other Government Entities	49f	193,322,645.69		19,322,645.76	
Total Inflow From Operating Activities		78,824,245,477.54		88,458,289,432.16	
Outflows					
Salaries & Wages	49g	- 22,024,728,043.37		- 14,189,330,098.34	
Social Benefits	49h	- 9,137,777,787.91		- 12,090,948,844.97	
Overhead Cost(c)	49i	-17,505,134,327.83		- 33,470,959,810.48	
Grants and Contributions	49j	- 1,211,762,043.01		-	
Subsidies		-		-	
Transfer to other Government Entities	49k	- 951,630,355.84		- 3,083,601,688.97	
Finance Cost	49l	- 256,310,750.62		-	
Total Outflow From Operating Activities		- 51,087,343,308.58		62,834,840,442.76	
Net Cash Flow From Operating Activities			27,736,902,168.96		25,623,448,989.40

CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase/Construction/Rehabilitation of PPE	49m - 18,060,993,182.01	- 9,905,310,169.08
Purchase/ Construction of Investment Property	-	-
Purchase of Intangible Assets	49n - 4,148,060,579.09	- 2,337,213,492.73
Acquisition of Investments	49o - 370,249,201.55	- 120,120,000.00
Proceeds from Sale of PPE	-	-
Proceeds from Sales of Investment Property	-	-
Proceeds from Sale of Intangible Assets	-	-
Proceeds from Sale of Investment	-	-
Dividends Received	-	-
Net Cash Flow From Investing Activities	-22,579,302,962.65	- 12,362,643,661.81
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from Borrowings	-	150,000,000.00
Repayment of Borrowings	-	- 6,303,363,760.97
Distribution of Surplus/Dividends Paid	-	-
Net Cash Flow From Financing Activities	-	- 6,153,363,760.97
Net Cash Flow From All Activities	5,157,599,206.31	7,107,441,566.62
Open Cash Balance	7,409,098,305.14	301,656,738.52
Closing Cash Balance	12,566,697,511.45	7,409,098,305.14

The Accompanying Notes form part of these Statement



Ismail Kayode Waheed Ph.d

Ag. ACCOUNTANT GENERAL OF KWARA STATE



KWARA STATE GOVERNMENT

ACCRUAL STATEMENT 4

STATEMENT OF CHANGES IN NET ASSETS/EQUITY AS AT 31ST DECEMBER, 2020

	Capital Grant	Reserves	Accumulated Surpluses/(Deficits)	Total
Balance as at 31st December 2019	-	-80,657,561,877.53	-	80,657,561,877.53
Net Surplus/Deficit for the period	-	-	22,539,810,417.31	22,539,810,417.31
Balance as at 31st December 2020	-	-	22,539,810,417.31	58,117,751,460.22

The Accompanying Notes form part of these Statement

Ismail Kayode Waheed Ph.d

Ag. ACCOUNTANT GENERAL OF KWARA STATE

NOTES TO THE ACCOUNT

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. General information

Kwara State – a local name derived from the Niger River. The State of Harmony as it is fondly called on account of the peaceful relations that exists among its multicultural and diverse population of over 2.5 million people. Kwara State’s peaceful population, abundant natural resources, well-developed infrastructure and proactive investment –attraction policies have made it an attractive destination for investors. Kwara State Government's (KSG's) principal activities are the provision of social, infrastructure, educational, housing, justice, transport, agricultural, health, emergency and waste management services among many others. The State’s registered office is located at Ahmadu Bello Way, GRA Ilorin, Nigeria.

2.1 Statement of compliance with IPSAS and transitional explanations

The need for the development of unified accounting standards all over the globe and the quest to know the extent of IPSAS adoption and implementation in Nigeria necessitated this study. Commercial organizations all over the world are adopting International Financial Reporting Standards (IFRS), and governments are implementing International Public Sector Accounting Standards (IPSAS). With the exception of Government Business Enterprises, public sector accounting is governed by international Public Sector Accounting Standards. In response to demands for greater government financial accountability and transparency, IPSAS is currently at the center of a global movement in government accounting. The Federal Executive Council of Nigeria authorized its adoption in July 2010 and it became fully adopted in January 2016, but each of Nigeria's 36 independent states was required to decide its own implementation date. As a result, the Federation Account Allocation Committee (FAAC) formed a sub-committee in June 2011 to develop a roadmap for IPSAS adoption in the three tiers of government. Conclusively, it was noted that the implementation is aimed at strengthening the Country’s accounting and financial reporting framework in consonance with global standards.

The financial statements have been prepared in accordance with accrual basis International Public Sector Accounting Standards (IPSASs). IPSAS 33 (First Time Adoption of Accrual Basis IPSAS) allows KWSG a period of up to three years to recognize and/or measure certain assets and/or liabilities. The Government views the exercise of identifying and measuring legacy assets as very strategic. Hence KWSG has chosen to be diligent in its approach and consequently require more time to fully accomplish the exercise. Based on the progress made so far, it is expected that the exercise would be concluded shortly.

In its transition to accrual basis IPSASs, KWSG took advantage of this transitional exemption for its yet-to-be-valued and yet-to-be-recognized assets and liabilities. Coordinated efforts are currently being made to establish fair value assessment of all immovable assets controlled by the State. This is to be

achieved, in part, through the constitution of a technical committee of relevant and experienced professionals from the Ministry of Works and other Infrastructure related MDAs.

As a result of the foregoing, KWSG is unable to make an explicit and unreserved statement of compliance with accrual basis IPSAS in preparing its transitional IPSAS financial statements for this reporting period.

The State financial statements are presented in Nigerian Naira, which is the functional and reporting currency and all values are rounded to the nearest thousand except where the thousand sign (N'000) is not indicated. The accounting policies have been consistently applied to all the years presented.

The State financial statements are prepared on an accrual basis, except for the historical Plant, Property and Equipment (PPE) which efforts are currently being made to establish fair value of all assets controlled by the state.

2.2 Summary of significant accounting policies

a) Consolidation

Controlled entities

The controlled entities are all those entities over which KWSG has the power to govern their financial and operating policies. The entities are Kwara State Property Development Company, Kwara Investment and Finance Company Limited, Kwara State Market Development and Management Company Limited, Kwara State Transport Authority. These controlled entities are fully consolidated from the date in which control is secured by KWSG. They are de-consolidated from the date that control ceases. Inter-state transactions, balances and unrealized gains and losses on transactions between members of the State are eliminated in full. The accounting policies of the controlled entities are consistent with the policies adopted by KWSG.

b) Interest in joint venture and associates

Where the State has an interest in a joint venture whereby the venturers have a binding arrangement that establishes joint control over the economic activities of the entity, the State realizes its interest in the joint venture using the equity method of consolidation. Under the equity method, on initial recognition the investment in an associate or a joint venture is realized at cost and the carrying amount is increased or decreased to recognize the investor's share of the surplus or deficit of the investee after the date of acquisition. The investor's share of the investee's surplus or deficit is recognized in the investor's surplus or deficit. Distributions received from an investee reduce the carrying amount of the investment. Adjustments to the carrying amount may also be necessary for changes in the investor's proportionate interest in the investee arising from changes in the investee's equity that have not been recognized in the investee's surplus or deficit. Such changes include those arising from the revaluation of property, plant and equipment and from foreign exchange translation differences. The investor's share of those changes is realized in net assets/equity of the investor.

c) Revenue recognition

Revenue from non-exchange transactions Fees, taxes and fines

The State recognizes revenues from fees, taxes and fines when the event occurs, and the asset recognition criteria are met. To the extent that there is a related condition attached that would give rise to a liability to repay the amount, deferred income is realized instead of revenue. Other non-exchange revenues are recognized when it is probable that the future economic benefits or service potential associated with the asset will flow to the state and the fair value of the asset can be measured accurately.

Control of an asset: This arises when the state can use or otherwise benefit from the asset in pursuit of its objectives and can exclude or otherwise regulate the access of others to that benefit.

Exchange transactions are transactions in which one state receives assets or services, or has liabilities extinguished, and directly gives approximately equal value (primarily in the form of cash, goods, services, or use of assets) to another state in exchange.

Expenses paid through the tax system are amounts that are available to beneficiaries regardless of whether or not they pay taxes.

Fines are economic benefits or service potential received or receivable by public sector entities, as determined by a court or other law enforcement body, as a consequence of the breach of laws or regulations.

Restrictions on transferred assets are stipulations that limit or direct the purposes for which a transferred asset may be used, but do not specify that future economic benefits or service potential is required to be returned to the transferor if not deployed as specified.

Stipulations on transferred assets are terms in laws or regulation, or a binding arrangement, imposed upon the use of a transferred asset by entities external to the reporting entity.

Tax expenditures are preferential provisions of the tax law that provide certain taxpayers with concessions that are not available to others.

The **taxable event** is the event that the government, legislature or other authority has determined will be subject to taxation.

Taxes are economic benefits or service potential compulsorily paid or payable to public sector entities, in accordance with laws and or regulations, established to provide revenue to the government. Taxes do not include fines or other penalties imposed for breaches of the law.

Transfers are inflows of future economic benefits or service potential from non-exchange transactions, other than taxes.

d) Current versus non-current classification

KWSG presents assets and liabilities in the statement of financial position based on current/non-current classification. *An asset is current when it is:*

- Expected to be realized or intended to be sold or consumed in the normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in the normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The State classifies all other liabilities as non-current.

e) Property, plant and equipment

Kwara State government is currently making effort to determine the deemed cost of their PPE assets as at the date of adoption of IPSAS. Kwara state government would be recognizing its PPE on a class-by-class basis. This is to be achieved, in part, through the constitution of a technical committee of relevant and experienced professionals from the Ministry of Works and other Infrastructure related MDAs.

However, some assets procure by the state during the 2020 financial period where capture and registered.

All property, plant and equipment are stated at historical cost less accumulated depreciation and impairment losses. Historical Cost includes expenditure that is directly attributable to the acquisition and construction of the assets. When significant parts of property, plant and equipment are required to be replaced at intervals, the State recognizes such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major overhaul is performed or any significant repair or maintenance, its cost is recognized in the carrying amount of the plant and equipment as a

replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in surplus or deficit as incurred. Where an asset is acquired in a non-exchange transaction for nil or nominal consideration the asset is initially measured at its fair value.

Finance cost attributable to amounts borrowed by Kwara state government to fund the acquisition of any property plant and equipment are expensed immediately they are incurred.

Depreciation is charged systematically over the asset's useful life. The depreciation method must reflect the pattern in which the asset's future economic benefits or service potential is expected to be consumed by the entity. The residual value must be reviewed at least annually and shall equal the amount the entity would receive currently if the asset were already of the age and condition expected at the end of its useful life. If operation of an item of property, plant and equipment (for example, an aircraft) requires regular major inspections, when each major inspection is performed, its cost is recognized in the carrying amount of the asset as a replacement, if the recognition criteria are satisfied. If expectations differ from previous estimates, the change must be accounted for as a change in an accounting estimate in accordance with IPSAS 3.

Assets under construction are not depreciated as these assets are not in use, Land and buildings are separable assets and are accounted for separately, even when they are acquired together. Land normally has an unlimited useful life, and therefore is not depreciated. All other asset classes are depreciated and depreciation on assets is charged on a straight-line basis over the useful life of the asset. Depreciation is charged at rates calculated to allocate the cost or valuation of the asset less any estimated residual value over its remaining useful life:

Buildings	45 - 55 years
Infrastructure assets	20 – 22 years
Plant & Machinery	5 - 12 years
Furniture & Fittings	5 - 7 years
Vehicles	5 – 7 years
Office & Other Equipment	4 – 5 years

The assets' residual values and useful lives are reviewed, and adjusted prospectively, if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount, or recoverable service amount, if the asset's carrying amount is greater than its estimated recoverable amount or recoverable service amount.

The State derecognizes items of property, plant and equipment and/or any significant part of an asset upon disposal or when no future economic benefits or service potential is expected from its continuing use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the surplus or deficit when the asset is derecognized.

f) Investment property

There are several circumstances in which public sector entities may hold property to earn rental and for capital appreciation. Other public sector entities may also hold property for rentals or capital appreciation and use the cash generated to finance their other (service delivery) activities. For example, a university or local government may own a building for the purpose of leasing on a commercial basis to external parties to generate funds, rather than to produce or supply goods and services. This property would also meet the definition of investment property.

Investment property is held to earn rentals or for capital appreciation or both. Therefore, investment property generates cash flows largely independently of the other assets held by an entity. This distinguishes investment property from other land or buildings controlled by public sector entities, including owner-occupied property. The production or supply of goods or services (or the use of property for administrative purposes) can also generate cash flows. For example, public sector entities may use a building to provide goods and services to recipients in return for full or partial cost recovery. However, the building is held to facilitate the production of goods and services and the cash flows are attributable not merely to the building, but also to other assets used in the production or supply process. International Public Sector Accounting Standard IPSAS17 Property, Plant and Equipment applies to owner-occupied property.

Investment properties are measured initially at cost, including transaction costs. The carrying amount includes the replacement cost of components of an existing investment property at the time the cost is incurred if the recognition criteria are met and excludes the costs of day-to-day maintenance of an investment property. Investment properties primary comprise irrigation assets and other rental yielding buildings.

Investment property acquired through a non-exchange transaction is measured at its fair value at the date of acquisition. After initial recognition, investment properties are measured using the cost model and are depreciated over a 40-year period.

Investment properties are derecognized either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit or service potential is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the surplus or deficit in the period of derecognition.

Transfers are made to or from investment property only when there is a change in use.

g) Leases

State as a lessee

Finance leases are leases that transfer substantially all of the risks and benefits incidental to ownership of the leased item to the State. Assets held under a finance lease are capitalized at the commencement of the lease at the fair value of the leased property or, if lower, at the present value of the future minimum lease payments. The State also recognizes the associated lease liability at the inception of the lease. The liability recognized is measured as the present value of the future minimum lease payments at initial recognition.

Subsequent to initial recognition, lease payments are allocated between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in surplus or deficit.

An asset held under a finance lease is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the State will obtain ownership of the asset by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating leases are leases that do not transfer substantially all the risks and benefits incidental to ownership of the leased item to the State. Operating lease payments are recognized as an operating expense in surplus or deficit on a straight-line basis over the lease term.

State as a lessor

Leases in which the State does not transfer substantially all the risks and benefits of ownership of an asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognized over the lease term.

Rent received from an operating lease is recognized as income on a straight-line basis over the lease term. Contingent rents are recognized as revenue in the period in which they are earned.

h) Intangible assets

Intangible assets acquired separately are initially recognized at cost. The cost of intangible assets acquired in a non-exchange transaction is their fair value at the date of the exchange. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in surplus or deficit in the period in which the expenditure is incurred.

The useful life of the intangible assets is assessed as either finite or indefinite. Intangible assets with a finite life are amortized over its useful life:

Software **10 - 15 years**

Intangible assets with a finite useful life are assessed for impairment whenever there is an indication that the asset may be impaired. Intangible assets with indefinite useful life are tested for impairment at least once year regardless of impairment indicators.

The amortization period and the amortization method, for an intangible asset with a finite useful life, are reviewed at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on an intangible asset with a finite life is recognized in surplus or deficit as the expense category that is consistent with the nature of the intangible asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the surplus or deficit when the asset is derecognized.

Research and development costs

The State expenses research costs as incurred. Development costs on an individual project are recognized as intangible assets when the State can demonstrate:

- The technical feasibility of completing the asset so that the asset will be available for use or sale
- Its intention to complete and its ability to use or sell the asset
- How the asset will generate future economic benefits or service potential
- The availability of resources to complete the asset
- The ability to measure accurately the expenditure during development

Following initial recognition of an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized over the period of expected future benefit. During the period of development, the asset is tested for impairment annually with any impairment losses recognized immediately in surplus or deficit.

i) Impairment of non-financial assets

Impairment of cash-generating assets

At each reporting date, the State assesses whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the State estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

Where the carrying amount of an asset or the cash-generating unit (CGU) exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations are recognized in the statement of financial performance in those expense categories consistent with the nature of the impaired asset.

Impairment of non-cash-generating assets

The State assesses at each reporting date whether there is an indication that a non-cash-generating asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the State estimates the asset's recoverable service amount. An asset's recoverable service amount is the higher of the non-cash-generating asset's fair value less costs to sell and its value in use.

Where the carrying amount of an asset exceeds its recoverable service amount, the asset is considered impaired and is written down to its recoverable service amount.

In assessing value in use, the State has adopted the depreciation replacement cost approach. Under this approach, the present value of the remaining service potential of an asset is determined as the depreciated replacement cost of the asset. The depreciated replacement cost is measured as the reproduction or replacement cost of the asset, whichever is lower, less accumulated depreciation calculated on the basis of such cost, to reflect the already consumed or expired service potential of the asset.

In determining fair value less costs to sell, the price of the assets in a binding agreement in an arm's length transaction, adjusted for incremental costs that would be directly attributed to the disposal of the asset is used. If there is no binding agreement, but the asset is traded on an active market, fair value less cost to sell is the asset's market price less cost of disposal. If there is no binding sale agreement or active market for an asset, the State determines fair value less cost to sell based on the best available information.

For each asset, an assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the State estimates the asset's recoverable service amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable service amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable service amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in surplus or deficit.

j) Financial instruments Financial assets

Initial recognition and measurement

Financial assets within the scope of IPSAS 29 Financial Instruments: Recognition and Measurement are classified as financial assets at fair value through surplus or deficit, loans and receivables, held-to-maturity investments or available-for-sale financial assets, as appropriate. The State determines the classification of its financial assets at initial recognition.

The State's financial assets include: cash and short-term deposits; trade and other receivables; loans and other receivables; quoted and unquoted financial instruments.

Subsequent measurement

The subsequent measurement of financial assets depends on their classification.

Financial assets at fair value through surplus or deficit

Financial assets at fair value through surplus or deficit include financial assets held for trading and financial assets designated upon initial recognition at fair value through surplus and deficit. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets at fair value through surplus or deficit are carried in the statement of financial position at fair value with changes in fair value recognized in surplus or deficit. KWSG does not have any 'financial assets at fair value through surplus or deficit' as at 31 DECEMBER 2020.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest method, less impairment. Amortized cost is

calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. Losses arising from impairment are recognized in the surplus or deficit. KWSG does not have any 'loans and receivables' as at 31st DECEMBER 2020.

Held-to-maturity

Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity when the State has the positive intention and ability to hold it to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit. KWSG does not have any 'held to maturity' as at 31 DECEMBER 2020.

Available-for-sale financial assets

The State classifies available-for-sale financial assets as non-derivative financial assets that are designated as available for sale or are not classified as loans and receivables, held-to-maturity or financial assets at fair value through surplus or deficit.

After initial measurement, available-for-sale financial investments are subsequently measured at fair value with gains or losses recognized directly in net assets through the statement of changes in net assets until the financial asset is derecognized, at which time the cumulative gain or loss is recognized in surplus or deficit.

Derecognition

The State derecognizes a financial asset or, where applicable, a part of a financial asset or part of a group of similar financial assets when:

- The rights to receive cash flows from the asset have expired or is waived
- The State has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party; and either: (a) the State has transferred substantially all the risks and rewards of the asset; or (b) the State has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Impairment of financial assets

The State assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be accurately estimated. Evidence of impairment may include the following indicators:

- The debtors or a group of debtors are experiencing significant financial difficulty
- Default or delinquency in interest or principal payments
- The probability that debtors will enter bankruptcy or other financial reorganization
- Observable data indicates a measurable decrease in estimated future cash flows (e.g., changes in arrears or economic conditions that correlate with defaults)

Financial assets carried at amortized cost

For financial assets carried at amortized cost, the State first assesses whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant. If the State determines that no objective evidence of impairment exists for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment. Assets that are individually assessed for impairment and for which an impairment loss is, or continues to be, recognized are not included in a collective assessment of impairment.

If there is objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the assets carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred). The present value of the estimated future cash flows is discounted at the financial asset's original effective interest rate. If a loan has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate.

The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognized in surplus or deficit. Loans together with the associated allowance are written off when there is no realistic prospect of future recovery and all collateral has been realized or transferred to the State. If, in a subsequent year, the amount of the estimated impairment loss increases or decreases because of an event occurring after the impairment was recognized, the previously recognized impairment loss is increased or reduced by adjusting the allowance account. If a future write-off is later recovered, the recovery is credited to finance costs in surplus or deficit.

Available-for-sale financial assets

For available-for-sale financial assets, the State assesses at each reporting date whether there is objective evidence that an investment or a group of investments is impaired.

In the case of financial assets classified as available-for-sale, objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost. 'Significant' is evaluated against the original cost of the investment and 'prolonged' against the period in which the fair value

was below its original cost. Where there is evidence of impairment, the cumulative loss – measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that investment previously recognized in the surplus or deficit – is removed from the reserve in net assets and recognized in surplus or deficit.

In the case of debt instruments classified as available-for-sale, impairment is assessed based on the same criteria as financial assets carried at amortized cost. However, the amount recorded for impairment is the cumulative loss measured as the difference between the amortized cost and the current fair value, less any impairment loss on that investment previously recognized in surplus or deficit.

Financial liabilities

Initial recognition and measurement

Financial liabilities within the scope of IPSAS 29 are classified as financial liabilities at fair value through surplus or deficit or loans and borrowings, as appropriate. The State determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings, plus directly attributable transaction costs. The State's financial liabilities include trade and other payables, bank overdrafts, loans and borrowings, financial guarantee contracts.

Subsequent measurement

The measurement of financial liabilities depends on their classification. Financial liabilities at fair value through surplus or deficit

Financial liabilities at fair value through surplus or deficit include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through surplus or deficit.

Financial liabilities are classified as held for trading if they are acquired for the purpose of selling in the near term. This category includes derivative financial instruments entered into by the State that are not designated as hedging instruments in hedge relationships as defined by IPSAS 29.

Gains or losses on liabilities held for trading are recognized in surplus or deficit.

Loans and borrowing

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest method. Gains and losses are recognized in surplus or deficit when the liabilities are derecognized as well as through the effective interest method amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in surplus or deficit.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the State statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

Fair value of financial instruments

The fair value of financial instruments that are traded in active markets at each reporting date is determined by reference to quoted market prices or dealer price quotations (bid price for long positions and ask price for short positions), without any deduction for transaction costs.

k) Cash and cash equivalents

Cash and cash equivalents comprise of cash on hand and cash at bank, deposits on call and highly liquid investments with an original maturity of three months or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value. For the purpose of the State's statement of cash flows, cash and cash equivalents consist of cash and short-term deposits as defined above, net of outstanding bank overdrafts.

l) Inventories

Inventory is measured at cost upon initial acquisition. To the extent that inventory was received through non-exchange transactions (for no cost or for a nominal cost), the cost of the inventory is its fair value at the date of acquisition.

Costs incurred in bringing each product to its present location and condition are accounted for, as follows:

- Raw materials: purchase cost
- Finished goods and work in progress: cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs

After initial recognition, inventory is measured at the lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of operations, less the estimated costs of completion and the estimated costs necessary to make the sale, exchange, or distribution.

Inventories are recognized as an expense when deployed for utilization or consumption in the ordinary course of operations of the State.

m) Provisions

Provisions are recognized when the State has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits or service potential will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Where the State expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset only when the reimbursement is virtually certain.

The expense relating to any provision is presented in the statement of financial performance net of any reimbursement. The provisions primarily arise from ongoing litigations and from long-term environmental obligations for which there is present obligations, outflow is probable and reliable estimates could be made.

Restoration / Decommissioning liability

Decommissioning costs are provided at the present value of expected costs to settle the obligation using estimated cash flows and are recognized as part of the cost of that particular asset. The cash flows are discounted at a current pre-tax rate that reflects the risks specific to the restoration/decommissioning liability. The unwinding of the discount is expensed as incurred and recognized in the statement of financial performance as a finance cost. The estimated future costs of decommissioning are reviewed annually and adjusted as appropriate. Changes in the estimated future costs or in the discount rate applied are added to or deducted from the cost of the asset.

Contingent liabilities

The State does not recognize a contingent liability, but discloses details of any contingencies in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits or service potential is remote.

Contingent assets

The State does not recognize a contingent asset, but discloses details of a probable asset whose existence is contingent on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the State in the notes to the financial statements. Contingent assets are assessed continually to ensure that developments are appropriately reflected in the financial statements. If it has become virtually certain that an

inflow of economic benefits or service potential will arise and the asset's value can be measured accurately, the asset and the related revenue are recognized in the financial statements of the period in which the change occurs.

n) Employee benefits Retirement benefit plans

The State provides retirement benefits for its employees and political officer holders.

Defined contribution plans are post-employment benefit plans under which an state pays fixed contributions into a separate entity (a fund), and will have no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods. The contributions to fund obligations for the payment of retirement benefits are charged against income in the year in which they become payable.

Defined benefit plans are post-employment benefit plans other than defined-contribution plans. The defined-benefit funds are actuarially valued based on the projected unit credit method basis. Deficits identified are recovered through lump sum payments or increased future contributions on proportional basis. The contributions and lump sum payments reduce the post-employment benefit obligation.

Short and long-term employee benefits

Short-term employee benefits (payable within 12 months) shall be recognized as an expense in the period in which the employee renders the service. The cost of all short-term employee benefits, such as leave pay, is recognized during the period in which the employee renders the related service. The State recognizes the expected cost of performance bonuses only when the State has a present legal or constructive obligation to make such payment, and a reliable estimate can be made.

The State provides long-term incentives to eligible employees, payable on completion of years of employment. The State's liability is based on an actuarial valuation. The projected unit credit method has been used to value the obligation. Actuarial gains and losses on the long-term incentives are fully accounted for in the statement of financial performance.

o) Changes in accounting policies and estimates

Kwara state is currently required to make a change in accounting policy only if it is required by an IPSAS, or it results in reliable and more relevant information. If a change in accounting policy is required by an IPSAS, follow that pronouncement's transition requirements. If none are specified, or if the change is voluntary, Kwara state would apply the new accounting policy retrospectively by restating prior periods. If restatement is impracticable, include the cumulative effect of the change in net assets/equity. If the cumulative effect cannot be determined, Kwara state would apply the new policy prospectively.

Changes in accounting estimates (for example, change in useful life of an asset) are accounted for in the current period, or the current and future periods (no restatement). In the situation a distinction between a change in accounting policy and a change in accounting estimate is unclear, the change is treated as a change in an accounting estimate.

All material prior-period errors shall be corrected retrospectively in the first set of financial statements authorised for issue after their discovery, by restating comparative prior-period amounts or, if the error occurred before the earliest period presented, by restating the opening statement of financial position

p) Foreign currency transactions

Kwara state records using the spot exchange rate for initial recognition and measurement at the date of the transaction.

– At subsequent reporting dates, Kwara state uses:

- Closing rate for monetary items
- Transaction-date exchange rates for nonmonetary items carried at historical cost
- Valuation-date exchange rates for nonmonetary items that are carried at fair value

Exchange differences arising on settlement of monetary items and on translation of monetary items at a rate different from when initially recognized are included in surplus or deficit, with one exception: exchange differences arising from monetary items that form part of the reporting entity's net investment in a foreign operation are recognized in the consolidated financial statements that include the foreign operation in a separate component of net assets/equity; these differences will be recognized in the surplus or deficit on disposal of the net investment. The results and financial position of the states's foreign operations whose functional currency is not the currency of a hyperinflationary economy are translated into a different presentation currency using the following procedures:

- Assets and liabilities for each statement of financial position presented (including comparatives) are translated at the closing rate at the date of that statement of financial position.
- Revenue and expenses of each statement of financial performance (including comparatives) are translated at exchange rates at the dates of the transactions.
- All resulting exchange differences are recognized as a separate component of net assets/equity.

q) Related parties

The State regards a related party as a person or an state with the ability to exert control individually or jointly, or to exercise significant influence over the State, or vice versa. Members of key management are regarded as related parties and comprise the State Executive Committee Members and Heads of Ministries, Departments and Agencies.

r) Borrowing costs

Borrowing costs are capitalized against qualifying assets as part of property, plant and equipment.

Such borrowing costs are capitalized over the period during which the asset is being acquired or constructed and borrowings have been incurred. Capitalization ceases when construction of the asset is complete. Further borrowing costs are charged to the statement of financial performance.

s) Service concession arrangements

The State analyses all aspects of service concession arrangements that it enters into in determining the appropriate accounting treatment and disclosure requirements. In particular, where a private party contributes an asset to the arrangement, the State recognizes that asset when, and only when, it controls or regulates the services the operator must provide together with the asset, to whom it must provide them, and at what price. In the case of assets other than 'whole-of-life' assets, it controls, through ownership, beneficial entitlement or otherwise – any significant residual interest in the asset at the end of the arrangement. Any assets so recognized are measured at their fair value. To the extent that an asset has been recognized, the State also recognizes a corresponding liability, adjusted by a cash consideration paid or received.

t) Budget information

The State was able to prepare accrual basis budget and all planned costs and income are presented in a single statement to determine the needs of the State. As a result of the adoption of the accrual basis for budgeting purposes, there would be no basis, timing or state differences that would require reconciliation between the actual comparable amounts and the amounts presented as a separate additional financial statement in the statement of comparison of budget and actual amounts.

u) Significant judgments and sources of estimation uncertainty

The preparation of the State's financial statements in conformity with IPSAS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgments

In the process of applying the State's accounting policies, management has made judgments, which have the most significant effect on the amounts recognized in the State financial statements.

Operating lease commitments – State as lessor

The State has entered into property leases of certain of its properties. The State has determined, based on an evaluation of the terms and conditions of the arrangements, (such as the lease term not constituting a substantial portion of the economic life of the commercial property) that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

In accordance with IPSAS 1 P. 140, the key assumptions concerning the future and other key sources of estimating uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The State based its assumptions and estimates on parameters available when the State financial statements were prepared. However, existing circumstances and assumptions about future developments may change due to market changes or circumstances arising beyond the control of the State. Such changes are reflected in the assumptions when they occur.

Useful lives and residual values

The useful lives and residual values of assets are assessed using the following indicators to inform potential future use and value from disposal:

- The condition of the asset based on the assessment of experts employed by the State
- The nature of the asset, its susceptibility and adaptability to changes in technology and processes
- The nature of the processes in which the asset is deployed
- Availability of funding to replace the asset
- Changes in the market in relation to the asset

Impairment of non-financial assets – cash-generating assets

The recoverable amounts of cash-generating units and individual assets have been determined based on the higher of value-in-use calculations and fair values less costs to sell. These calculations require the use of estimates and assumptions. It is reasonably possible that the assumptions may change, which may then impact management's estimations and require a material adjustment to the carrying value of tangible assets.

The State reviews and tests the carrying value of assets when events or changes in circumstances suggest that the carrying amount may not be recoverable. Cash-generating assets are stated at the lowest level for which identifiable cash flows are largely independent of cash flows of other assets and liabilities. If there are indications that impairment may have occurred, estimates of expected future cash flows are prepared for each group of assets. Expected future cash flows used to determine the value in use of tangible assets are inherently uncertain and could materially change over time.

Impairment of non-financial assets – cash generating assets

The State reviews and tests the carrying value of non-cash-generating assets when events or changes in circumstances suggest that there may be a reduction in the future service potential that can reasonably be expected to be derived from the asset. Where indicators of possible impairment are present, the State undertakes impairment tests, which require the determination of the fair value of the asset and its recoverable service amount. The estimation of these inputs into the calculation relies on the use of estimates and assumptions. Any subsequent changes to the factors supporting these estimates and assumptions may have an impact on the reported carrying amount of the related asset.

Fair value estimation – financial instruments

Where the fair value of financial assets and financial liabilities recorded in the statement of financial position cannot be derived from active markets, their fair value is determined using valuation techniques including the discounted cash flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, judgment is required in establishing fair values. Judgment includes the consideration of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Provisions

Provisions were raised and management determined an estimate based on the information available.

Provisions are measured at the management's best estimate of the expenditure required to settle the obligation at the reporting date, and are discounted to present value where the effect is material.

Provision is made for the estimated cost to be incurred on the long-term environmental obligations, comprising expenditure on pollution control and closure over the estimated life of the landfill. The provision is based on the advice and judgment of qualified engineers.

The increase in the restoration provision due to passage of time is recognized as finance cost in the statement of financial performance.

The cost of ongoing programs to prevent and control pollution and rehabilitate the environment is recognized as an expense when incurred.

Held-to-maturity investments and loans and receivables

The State assesses its loans and receivables and its held-to-maturity investments at the end of each reporting period. In determining whether an impairment loss should be recorded in surplus or deficit, the State evaluates the indicators present in the market to determine if those indicators are indicative of impairment in its loans and receivables or held-to-maturity investments.

Where specific impairments have not been identified the impairment for receivables, held-to-maturity investments and loans and receivables is calculated on a portfolio basis, based on historical loss ratios, adjusted for national and industry-specific economic conditions and other indicators present at the reporting date that correlate with defaults on the portfolio. These annual loss ratios are applied to loan balances in the portfolio and scaled to the estimated loss emergence period.



KWARA STATE GOVERNMENT

Government Share of FAAC (Statutory Revenue)

NOTE 1

CODE	GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	2020 Financial Year			2019 Financial Year
		ACTUAL	BUDGET	VARIANCE	ACTUAL
		=N=	=N=	=N=	=N=
11010101	SHARE FROM FEDERATION ACCOUNT	30,172,451,707.32	29,375,162,840.00	797,288,867.32	36,653,216,950.12
11010104	EXCHANGE DIFFERENCE	923,565,500.94	-	923,565,500.94	61,255,169.31
11010106	EXCESS BANK CHARGES	23,811,967.70	-	23,811,967.70	87,149,441.60
11010108	NON OIL REVENUE	1,475,635,913.10	-	1,475,635,913.10	-
11010109	FOREX EQUALIZATION	381,988,419.55	-	381,988,419.55	874,530,628.36
11010110	SFTAS FUND	7,272,000,000.00	-	7,272,000,000.00	-
11010107	SOLID MINERAL REVENUE	62,264,219.91	-	62,264,219.91	51,241,720.78
11010111	COVID 19 PUBLIC DONATION	1,000,000,000.00	-	1,000,000,000.00	-
11010301	EXCESS CRUDE	785,791,506.50	-	785,791,506.50	-
11010303	OTHER SUNDRY REVENUE FROM FAAC	-	4,246,449,718.00	4,246,449,718.00	8,971,163,105.65
	Total GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)	42,097,509,235.02	33,621,612,558.00	8,475,896,677.02	46,698,557,015.82
	Total Government Share of FAAC (Statutory Revenue)	42,097,509,235.02	33,621,612,558.00	8,475,896,677.02	46,698,557,015.82

Government's share of FAAC represents total statutory allocation to Kwara State Government for the period ended 31st December 2020 which is **N42,097,509,235.02**. Consequently, comparing Government Share of FAAC (Statutory Revenue) from Consolidated Statement of Financial Performance and Consolidated Statement of Cash flow gives a rather different amount. Kwara State government had a total FAAC allocation of N42,097,509,235.02 for the period ended 31st December, 2020 but instead receives a total of 37,589,276,032.60 (see Note 49a), this is as a result of the state's financial obligation with respect to loan repayment which is deducted from the FAAC allocations due the state each month.

Note 1A – Breakdown of Deduction at Source

Month	FGN BAILOUT BOND REPAYMENT (SALARY BAILOUT CREDIT FACILITY)	FGN BAILOUT BOND REPAYMENT (RESTRUCTURING OF COMMERCIAL BANK LOAN)	CBN EXCESS CRUDE ACCOUNT LOAN (ECA) FACILITIES REPAYMENT	CBN SMALL AND MEDIUM ENTERPRISES DEVELOPMENT	COMMERCIAL AGRICULTURE SCHEME LOAN REPAYMENT 2	STATE BONDS and OTHER LONG TERM BORROWINGS (EXTERNAL LOAN REPAYMENT)	CBN BUDGET SUPPORT	Total
	=N=	=N=	=N=	=N=	=N=	=N=	=N=	=N=
January	38,876,708.69	211,464,655.14	89,972,595.60	35,055,955.59	45,684,742.28	37,140,990.01	152,567,179.41	610,762,826.72
February	38,876,708.69	211,464,655.14	89,972,595.60	35,055,955.59	45,684,742.28	37,140,990.01	152,567,179.41	610,762,826.72
March	38,876,708.69	211,464,655.14	89,972,595.60	35,055,955.59	45,684,742.28	39,642,674.65	152,567,179.41	613,264,511.36
April	0	211,464,655.14	0	35,055,955.59	0	39,642,674.65	0	286,163,285.38
May	0	211,464,655.14	0	35,055,955.59	0	39,642,674.65	0	286,163,285.38
June	0	211,464,655.14	0	35,055,955.59	0	39,642,674.65	0	286,163,285.38
July	0	211,464,655.14	0	35,055,955.59	0	39,642,674.65	0	286,163,285.38
August	0	211,464,655.14	0	35,055,955.59	0	39,642,674.65	0	286,163,285.38
September	0	211,464,655.14	0	35,055,955.59	0	64,136,041.95	0	310,656,652.68
October	0	211,464,655.14	0	35,055,955.59	0	64,136,041.95	0	310,656,652.68
November	0	211,464,655.14	0	35,055,955.59	0	64,136,041.95	0	310,656,652.68
December	0	211,464,655.14	0	35,055,955.59	0	64,136,041.95	0	310,656,652.68
Total	116,630,126.07	2,537,575,861.68	269,917,786.80	420,671,467.08	137,054,226.84	568,682,195.72	457,701,538.23	4,508,233,202.42

Exchange difference as reported by the state government is the difference resulting from translating a given number of units of one currency into another currency at different exchange rates. The Exchange difference realized for KSG was recorded by applying the Spot exchange rate at the date of cash flow.



Kwara State Government

Government Share of VAT

NOTE 2

	2020 Financial Year	2019 Financial Year
MONTH	=N=	=N=
January	1,036,726,552.49	930,636,115.54
February	958,364,447.96	965,405,566.10
March	897,233,845.98	901,610,816.11
April	1,088,343,199.95	865,451,596.07
May	837,595,864.73	888,047,412.12
June	934,174,265.19	1,002,461,709.09
July	1,176,425,575.01	1,010,817,811.15
August	1,184,985,836.27	881,905,406.72
September	1,355,181,612.98	822,283,102.94
October	1,281,148,490.09	859,606,843.58
November	1,182,283,927.63	971,005,574.69
December	1,408,742,059.38	829,861,478.40
Total	13,341,205,677.66	10,929,093,432.51

KWSG received a cumulative of **13,341,205,677.66** as Value Added Tax (VAT) from the Federal Government for the period ended 31st December, 2020.



Kwara State Government

Tax Revenue

Note 3

		2020 Financial Year			2019 Financial Year
		ACTUAL	BUDGET	VARIANCE	ACTUAL
CODE	DIRECT TAX REVENUE	=N=	=N=	=N=	=N=
12010101	PAY-AS-YOU-EARN	6,137,255,912.24	5,355,093,808.00	-782,162,104.24	5,747,753,482.89
12010102	DIRECT ASSESSMENT	672,770,227.09	500,000,000.00	-172,770,227.09	860,329,571.49
12010103	CAPITAL GAINS TAX	21,221,258.95	23,415,716.00	2,194,457.05	14,583,319.19
12010105	STAMP DUTIES AND PENALTIES	18,344,685.16	10,789,572.00	-7,555,113.16	9,336,495.00
12010106	PAYE RECOVERABLES	1,535,654,444.42	3,071,308,888.00	1,535,654,443.58	5,520,617,782.71
	Total DIRECT TAX REVENUE	8,385,246,527.86	8,960,607,984.00	575,361,456.14	12,152,620,651.28
	Total Tax Revenue	8,385,246,527.86	8,960,607,984.00	575,361,456.14	12,152,620,651.28

Taxes are measured at the fair value of the consideration received or receivable to Kwara State Internal Revenue Service. KWSG Tax Includes: Capital Gains Tax, Pay-As-You-Earn, Direct Assessment, Stamp Duties and Penalties and PAYE Recoverable Income tax deductions received through the Pay As You Earn (PAYE) is recognized at the point of receipt by reference to the earning of assessable income by the taxpayers.



Kwara State Government

Non-Tax Revenue

Note 4

	ACTUAL 2020	BUDGET 2020	VARIANCE
12020100 LICENCES	256,821,571.55	257,106,066.00	284,494.45
12020200 MINING RENT	3,665,000.00	4,750,000.00	1,085,000.00
12020400 FEES	5,292,767,594.67	9,327,573,137.00	4,034,805,542.33
12020500 FINES	21,469,303.00	34,162,900.00	12,693,597.00
12020600 SALES	705,108,833.90	967,642,314.00	262,533,480.10
12020640 EARNINGS	4,081,867,554.81	4,784,530,435.00	702,662,880.19
12020800 RENT OF GOVERNMENT BUILDING	109,468,236.40	17,555,000.00	91,913,236.40
12020900 RENT OF GOVT PROPERTY	146,185,834.89	136,106,547.00	10,079,287.89
12021000 REPAYMENT GENERAL	502,485,617.53	1,443,416,350.00	940,930,732.47
12021200 INTEREST EARNED	1,759,563.62	6,500,000.00	4,740,436.38
12021300 RE-IMBURSEMENT GENERAL	117,146,395.38	51,071,563.00	66,074,832.38
	11,238,745,505.75	17,030,414,312.00	5,791,668,806.25

		2020 Financial Year		
		ACTUAL	BUDGET	VARIANCE
CODE	NON-TAX REVENUE	=N=	=N=	=N=
12020101	REGISTRATION OF ARTISANS	2,474,640.00	2,975,000.00	500,360.00
12020102	REGISTRATION OF DEVELOPERS	200,000.00	200,000.00	-
12020103	TRADE ANIMAL LICENCES	18,170,678.75	25,000,000.00	6,829,321.25
12020104	REGISTRATION OF AGRO DEALERS	20,000.00	100,000.00	80,000.00
12020105	REGISTRATION OF BUSINESS/COMPUTER/CYBERCAFE CERTIFICATION AND RENEWAL	1,176,500.00	1,584,000.00	407,500.00
12020106	REGISTRATION OF EATERIES, RESTAURANTS, BUKATERIAS & CLUB HOUSES	800,000.00	200,000.00	600,000.00
12020107	REGISTRATION OF CRÈCHES/DAY CARE CENTRES	164,000.00	-	164,000.00
12020108	ISSUANCE OF ENVIRONMENTAL IMPACT REPORTS (EIR)	713,550.00	1,000,000.00	286,450.00
12020109	REGISTRATION OF VOLUNTARY ORGANISATION	1,551,000.00	13,854,000.00	12,303,000.00
12020111	REGISTRATION OF FEED MILL CENTRES	-	200,000.00	200,000.00
12020112	REGISTRATION OF LIVESTOCK FARMS	267,500.00	480,000.00	212,500.00
12020113	REGISTRATION OF COOPERATIVE SOCIETY	1,517,405.29	850,000.00	667,405.29
12020114	REGISTRSTION OF EVENT CENTRES	235,000.00	250,000.00	15,000.00
12020115	REGISTRATION OF VETERINARY DRUG STORES	25,000.00	100,000.00	75,000.00



12020116	REGISTRATION OF PRIVATE REFUSE COLLECTION AGENCIES	10,000.00	400,000.00	390,000.00
12020117	REGISTRATION OF AUCTIONERS	10,000.00	40,000.00	30,000.00
12020118	REGISTRATION OF HOSPITALITY AND TOURISM ENTERPRISES	1,903,000.00	500,000.00	1,403,000.00
12020119	FISHING PERMITS	677,150.00	500,000.00	177,150.00
12020120	ACCOUNTING FIRMS & STATUTORY CORP. REGISTRATION	250,000.00	350,000.00	100,000.00
12020122	PRODUCE BUYING LICENCES	390,000.00	1,330,000.00	940,000.00
12020123	REGISTRATION OF EVENING CLASSES	112,000.00	680,000.00	568,000.00
12020124	SLAUGHTER HOUSE /MEAT SHOP LICENCES	160,000.00	140,000.00	20,000.00
12020125	FISHER LICENCES/FISH COLD ROOMS	10,000.00	120,000.00	110,000.00
12020127	DRILLING PERMIT	890,000.00	260,000.00	630,000.00
12020128	GAMING/POOL BETTING & CASINO LICENCES	11,640,000.00	10,000,000.00	1,640,000.00
12020129	REGISTRATION OF PRIVATE TERTIARY INSTITUTIONS	1,146,250.00	2,700,000.00	1,553,750.00
12020130	REGISTRATION OF TOURISM TRAVELLING AGENCIES.	10,000.00	210,000.00	200,000.00
12020132	MOTOR VEHICLE LICENCES/REGISTRATION	136,848,575.00	121,632,500.00	15,216,075.00
12020133	DRIVERS LICENCES & DRIVERS PERMIT	27,644,500.00	30,000,000.00	2,355,500.00
12020134	REGISTRATION OF NUR/PRIMARY & POST PRIMARY PRIVATE SCHOOLS	11,845,000.00	-	11,845,000.00
	REGISTRATION OF PRIVATE HOSPITALS/CLINICS, PATIENT MEDICINE &			
12020135	DRUG STORES LICENCES	6,069,000.00	2,342,170.00	3,726,830.00
12020137	REGISTRATION OF DOCUMENT	20,220,362.51	25,877,896.00	5,657,533.49
12020140	HACKNEY PERMIT LICENCES	4,318,360.00	9,520,000.00	5,201,640.00
12020141	MOTOR DEALERSHIP LICENCES	2,481,500.00	1,200,000.00	1,281,500.00
12020147	REGISTRATION OF YOUTH SPORT ASSOCIATION	518,100.00	18,000.00	500,100.00
12020149	REGISTRATION OF PRIVATE BOREHOLE DRILLING COMPANIES	2,010,000.00	2,312,500.00	302,500.00
12020161	REGISTRATION OF TRADITIONAL MEDICINE CENTRES	342,500.00	180,000.00	162,500.00
12020210	HAULAGE FEES FROM MINING OPERATORS (TIPPER LOADERS)	3,665,000.00	4,750,000.00	1,085,000.00
12020401	COURT FEES	19,701,932.64	10,800,000.00	8,901,932.64
12020404	STUDENTS UNION FEES	-	92,361,750.00	92,361,750.00
12020405	CHANGE OF CATEGORY	415,850.00	458,800.00	42,950.00
12020406	ADMINISTRATIVE CHARGES	212,412,366.25	271,950,915.00	59,538,548.75
12020407	RELIGIOUS PILGRIMAGE FEES	1,554,358,340.15	2,725,000,000.00	1,170,641,659.85
12020408	LABORATORY CERTIFICATE & TEST FEES	405,000.00	350,000.00	55,000.00
12020409	WEIGHTS & MEASURE DEPOSIT FEES	260,950.00	1,750,000.00	1,489,050.00
12020410	LAND DEVELOPMENT FEE	6,971,119.00	101,660,757.00	94,689,638.00
12020411	INSURANCE FEES	21,505,325.00	22,246,825.00	741,500.00
12020412	DOCUMENT SEARCH AND VERIFICATION FEES	2,111,000.00	1,940,001.00	170,999.00
12020413	DEPARTMENTAL FEES	24,073,004.00	374,197,000.00	350,123,996.00



12020414	HOSPITAL ATTENDANT FEES	21,193,339.00	28,340,829.00	7,147,490.00
12020415	TRADE TESTING FEES	20,000.00	40,000.00	20,000.00
12020416	MATERIAL TESTING FEES	815,000.00	2,000,000.00	1,185,000.00
12020417	CONTRACTOR REGISTRATION FEES (NON-REFUNDABLE)	36,899,400.00	34,234,100.00	2,665,300.00
12020418	MARRIAGE/DIVORCE FEES	17,076,900.00	11,800,000.00	5,276,900.00
12020419	ACCEPTANCE FEES	164,485,500.00	183,473,250.00	18,987,750.00
12020420	WELFARE FEES	4,617,762.55	-	4,617,762.55
12020421	CONTRACT DEVELOPMENT FEES (NON-REFUNDABLE)	11,020,000.00	6,390,000.00	4,630,000.00
12020422	COMPUTER TRAINING FEES	1,316,836.00	5,357,000.00	4,040,164.00
12020427	TENDER FEES (NON-REFUNDABLE)	55,111,058.67	83,128,750.00	28,017,691.33
12020428	FIRE OCCURRENCE REPORT/FIRE SAFETY CERTIFICATE FEES	92,500.00	50,000.00	42,500.00
12020429	REGISTRATION/REGISTRATION RENEWAL	64,418,163.22	47,768,187.00	16,649,976.22
12020430	REGISTRATION FEES (STUDENTS)	57,536,360.00	210,113,500.00	152,577,140.00
12020431	ENVIRONMENTAL IMPACT ASSESMENT FEES/ASSESMENT FEE	178,019,635.00	106,185,700.00	71,833,935.00
12020432	ESTATE DISTRIBUTION FEES	-	800,000.00	800,000.00
12020433	ALUMNI FEES	26,220,244.12	37,357,000.00	11,136,755.88
12020434	CAUTION FEES	69,384,680.36	73,052,781.00	3,668,100.64
12020435	OTHER SUNDRIES FEES	300,113,486.42	502,371,800.00	202,258,313.58
12020436	GEO SPATIAL INFORMATION REQUEST FEES	-	50,000.00	50,000.00
12020437	DEEDS REGISTRATION FEES (DEEDS OF RELEASE)	210,000.00	105,000.00	105,000.00
12020438	SURVEY FEES	7,979,129.00	25,232,900.00	17,253,771.00
12020440	MEDICAL CHARGES FEES	105,995,647.00	104,000,000.00	1,995,647.00
12020441	LABORATORY FEES	57,660,540.00	64,550,000.00	6,889,460.00
	REGISTRATION OF COMMUNITY DEVELOPMENT ASSOCIATION IN THE			
12020442	STATE	11,644,500.00	-	11,644,500.00
12020443	STREET NAMING/HOUSE NUMBERING FEES	3,796,000.00	1,570,000.00	2,226,000.00
12020444	ROAD SET BACKS FEES	8,258,632.00	28,000,000.00	19,741,368.00
12020445	CHANGE OF OWNERSHIP FEES	7,920,575.00	6,214,625.00	1,705,950.00
12020447	LAND USE CHARGE	109,786,521.16	126,255,125.00	16,468,603.84
12020448	DEVELOPMENT LEVIES/FEES	505,905,814.03	468,971,150.00	36,934,664.03
12020449	BUSINESS/TRADE OPERATING FEES	296,400.00	1,100,000.00	803,600.00
12020450	INSPECTION FEES	15,511,996.25	24,794,000.00	9,282,003.75
12020451	FOREST RE-GENERATION /TIMBER / FOREST FEES	-	1,500,000.00	1,500,000.00
12020452	SCHOOL TUITION/REGISTRATION/EXAMINATION FEES-UNDERGRADUATE	1,080,195,104.51	2,510,509,777.00	1,430,314,672.49
12020453	APPLICATION FEES	176,672,935.00	305,571,300.00	128,898,365.00
12020454	PARKING & GATE FEES	654,980.00	3,500,000.00	2,845,020.00



12020456	SCHOOL TUITION/REGISTRATION/EXAMINATION FEES-OTHERS	-	179,544,675.00	179,544,675.00
12020457	CERTIFICATE OF ROAD WORTHINESS	62,500.00	40,000,000.00	39,937,500.00
12020458	PROOF OF OWNERSHIP	13,461,600.00	8,520,000.00	4,941,600.00
12020460	SHORT TERM SEMINAR AND WORKSHOP (MDU)	-	105,000.00	105,000.00
12020461	GRAZING RESERVE FEES	30,000.00	50,000.00	20,000.00
12020463	SUBSEQUENT TRANSACTION APPROVAL FEES	35,489,378.96	47,820,427.00	12,331,048.04
12020464	C. OF O. PROCESSING FEES (SURVEY)	11,552,305.00	18,185,025.00	6,632,720.00
12020465	SPORTS/RECREATIONAL FACILITIES FEES	89,327,392.91	197,598,150.00	108,270,757.09
12020466	C OF O CERTIFIED TRUE COPY FEE	899,000.00	924,001.00	25,001.00
12020467	REGULARIZATION FEES	1,481,758.52	-	1,481,758.52
12020468	CAVEAT EMPTOR FEES	80,000.00	155,001.00	75,001.00
12020469	PEST CONTROL SERVICES CHARGE	1,361,500.00	710,000.00	651,500.00
12020470	ACQUISITION LOGISTIC FEES	1,048,300.00	54,750,001.00	53,701,701.00
12020471	LAND INFRASTRUCTURAL CHARGES (SPECIAL SCHEME)	13,045,890.00	27,524,250.00	14,478,360.00
12020472	CHANGE OF PURPOSE CLAUSE	250,000.00	550,000.00	300,000.00
12020473	RE-CERTIFICATION OF CERTIFICATE OF OCCUPANCY	122,200.00	307,500.00	185,300.00
12020474	HOSPITAL CARD FEES	28,893,057.00	32,074,935.00	3,181,878.00
12020475	COMPLIANT FEES (PPA)	541,307.00	500,000.00	41,307.00
12020476	HAULAGE FEES ON INDUSTRIAL GOODS/INDUSTRIAL MINING	1,145,000.00	2,700,000.00	1,555,000.00
12020477	CONTRACT AGREEMENT FEES	141,852,434.95	70,000,000.00	71,852,434.95
12020478	URBAN & REGIONAL PLANNING CHARGES	6,890,050.00	5,000,000.00	1,890,050.00
12020479	PLANTS/TOOLS HIRING CHARGES	50,000.00	250,000.00	200,000.00
12020480	FEES ON SITE ANALYSIS AND REPORT (PPA)	405,000.00	500,000.00	95,000.00
12020481	STATE INDUSTRIAL FUNCTIONING FEES	-	375,000.00	375,000.00
12020482	FEE FROM PUBLIC TOILET	210,000.00	135,000.00	75,000.00
12020483	OTHER SERVICES FEES (MISCELLANEOUS)	1,524,394.00	32,191,350.00	30,666,956.00
12020502	COURTS FINES	1,707,513.00	10,000,000.00	8,292,487.00
12020503	FINE FOR ILEGAL REMOVAL OF FOREST PRODUCT	1,816,300.00	3,810,500.00	1,994,200.00
12020504	FOOD OUTLET FINES (FOOD VENDOR)	355,000.00	200,000.00	155,000.00
12020506	UNCOVERED TIPPER LOADS FINES	8,000.00	100,000.00	92,000.00
12020507	CONTRAVENTION/FINE	11,600,340.00	10,450,000.00	1,150,340.00
12020508	TOWING FINE	900,700.00	3,950,500.00	3,049,800.00
12020509	DEMURRAGE	123,500.00	555,400.00	431,900.00
12020511	VIO FINES	4,731,450.00	5,000,000.00	268,550.00
12020512	FINES FROM LABORATORY DEPARTMENT INSPECTION	200,000.00	35,000.00	165,000.00



12020513	FINES ON ENCROACHMENT	26,500.00	61,500.00	35,000.00
12020601	SALES OF JOURNAL & PUBLICATIONS	13,966,530.00	39,698,680.00	25,732,150.00
12020602	SALES OF HANDBOOK	1,768,000.00	1,800,000.00	32,000.00
12020603	SALES OF I D CARDS	71,803,753.90	111,065,053.00	39,261,299.10
12020604	SALES OF STORES / SCRAPS / UNSERVICEABLE ITEMS	1,025,234.00	10,095,470.00	9,070,236.00
12020606	SALES OF APPLICATION FORMS	137,155,432.50	280,619,361.00	143,463,928.50
12020610	PROCEEDS FROM SALES OF GOODS BY PUBLIC AUCTIONS	-	725,000.00	725,000.00
12020612	PROCEED FROM THE SALES OF DRUGS & MEDICATIONS	219,242,726.00	250,160,000.00	30,917,274.00
12020613	PROCEED FROM HOSTEL	460,000.00	11,746,000.00	11,286,000.00
12020614	SALES OF GOVERNMENT BUILDINGS	80,439,240.00	38,700,000.00	41,739,240.00
12020615	SALES OF UNIFORMS & OTHERS	12,619,150.00	13,819,750.00	1,200,600.00
12020616	SALES OF REGISTRATION BOOKLET/FORMS	12,457,750.00	7,525,000.00	4,932,750.00
12020617	SALES OF NEW STANDARDIZED PLATE NUMBER	145,191,549.00	81,855,000.00	63,336,549.00
12020621	PROCEED FROM UNIVERSITY PROCESSED GRANTS	-	1,500,000.00	1,500,000.00
	PROCEED FROM THE SALES OF HOME ECONOMIC EXTENTION PRODUCTS			
12020622	(GENDER: WOMEN IN AGRICULTURE)	13,200.00	195,000.00	181,800.00
12020623	SALES OF FERTILIZER	-	105,000,000.00	105,000,000.00
12020624	SALES OF TRACTORS UNDER LOAN SUBSIDY SCHEME	2,476,518.50	2,000,000.00	476,518.50
12020625	PROCEED FROM THE SALES OF IMPROVED SEEDLING	374,850.00	1,000,000.00	625,150.00
12020626	SALES OF COCOA SEEDLINGS	75,000.00	100,000.00	25,000.00
12020629	SALES OF GRAPHIC ART PRODUCTS	5,000.00	450,000.00	445,000.00
12020630	SALES OF MARRIAGE CERTIF. BOOKLET TO PLACES OF WORSHIP	406,000.00	250,000.00	156,000.00
12020631	SALES OF SPORTS PLAYERS (LOCAL & ABROAD)	-	1,000,000.00	1,000,000.00
12020632	SALES OF TEXTILE, TIE & DYE	50,000.00	416,250.00	366,250.00
12020633	SALES OF SCULPTURE CERAMICS & CRAFT	400.00	540,750.00	540,350.00
12020635	PROCEED FROM CONFERENCE/SEMINAR	-	500,000.00	500,000.00
12020636	SALES OF LOG BOOK (INDUSTRIAL ATTACHMENT)	296,000.00	821,000.00	525,000.00
12020638	BUILDING SERVICES CHARGES	100,000.00	500,000.00	400,000.00
12020640	SALES OF FLAGS TO PUBLIC AND PRIVATE SCHOOLS	132,500.00	100,000.00	32,500.00
	PROCEED FROM THE OPERATION OF MULTI-PURPOSE GRAIN SHELLER			
12020641	MACHINES	-	960,000.00	960,000.00
12020642	SALES OF SHOPS	5,050,000.00	4,500,000.00	550,000.00
12020701	EARNINGS FROM CONSULTANCY SERVICES	3,415,400.00	5,250,000.00	1,834,600.00
12020702	EARNINGS FROM LABORATORY SERVICES	69,318,214.42	65,093,204.00	4,225,010.42
12020703	EARNINGS FROM THE HIRE OF PLANTS & EQUIPMENT	235,000.00	1,000,000.00	765,000.00
12020705	EARNINGS FROM THE USE OF GOVERNMENT HALL / OFFICES	345,000.00	885,000.00	540,000.00
12020706	EARNINGS FROM NHIS	29,010,439.00	25,714,000.00	3,296,439.00



12020707	EARNINGS FROM MEDICAL SERVICES	22,931,022.55	143,524,245.00	120,593,222.45
12020708	EARNINGS FROM AGRICULTURAL PRODUCE (MECHANIZATION)	9,210,000.00	55,000,000.00	45,790,000.00
12020709	EARNINGS FROM TOURISM/CULTURE/ARTS CENTRES	493,000.00	850,000.00	357,000.00
12020710	HEALTH RESEARCH ETHICS CLEARANCE	329,500.00	326,000.00	3,500.00
12020711	EARNINGS FROM COMMERCIAL ACTIVITIES	121,551,200.59	154,075,500.00	32,524,299.41
12020712	EARNINGS FROM MINISTRY OF FINANCE INCORPORATED (MOFI)	5,668,280.00	5,492,880.00	175,400.00
12020713	EARNINGS FROM LIBRARY SERVICES	101,519,009.41	194,525,950.00	93,006,940.59
12020714	EARNINGS FROM ICT SERVICES	108,782,352.55	305,704,646.00	196,922,293.45
12020715	EARNINGS FROM INFORMAL SECTOR	114,815,151.57	40,000,000.00	74,815,151.57
12020716	EARNINGS FROM CATERING SERVICE		18,000.00	18,000.00
12020717	EARNINGS FROM ALLOCATION OF PLOTS FROM THE NEW GRA	20,378,636.00	193,902,499.00	173,523,863.00
12020718	EARNINGS FROM CLINICAL TREATMENT OF ANIMALS	199,500.00	420,000.00	220,500.00
12020720	EARNINGS FROM INTEGRATED YOUTH FARM CENTRE, MALETE	94,000.00	3,490,000.00	3,396,000.00
12020721	EARNINGS FROM FISH FARMING MULTIPLICATION (FINGERLING PRODUCTION)		3,840,000.00	3,840,000.00
12020722	EARNINGS FROM KWARA COOPERATIVE TRAINING INSTITUTES	30,000.00	200,000.00	170,000.00
12020723	EARNINGS FROM KWAMALL	40,000.00	800,000.00	760,000.00
12020724	EARNINGS FROM CONTROL POST (FOREST PRODUCTS)	41,885,000.00	22,680,000.00	19,205,000.00
12020725	EARNINGS FROM MISCELLANEOUS INSURANCE POLICIES	18,060,250.00	20,008,000.00	1,947,750.00
12020726	EARNINGS FROM WASTE BINS & BAGS	654,000.00	-	654,000.00
12020728	EARNINGS FROM RENAL AND DENTAL SERVICES	5,672,690.00	4,318,570.00	1,354,120.00
12020729	EARNINGS FROM GASEOUS EMISSION	3,641,000.00	750,000.00	2,891,000.00
12020730	EARNINGS FROM PRINTING	54,000.00	50,000.00	4,000.00
12020731	EARNINGS FROM VIDEO SERVICES AND PUB. ADDRESS SYSTEM	30,000.00	250,000.00	220,000.00
12020732	EARNINGS FROM KWASAA	19,449,910.00	30,000,000.00	10,550,090.00
12020733	EARNINGS FROM INFORMATION VIDEO/VIDEOSCOPE SERVICES	13,000.00	-	13,000.00
12020734	EARNINGS FROM POST GRADUATE SCHOOL	169,256,000.00	170,000,000.00	744,000.00
12020735	EARNINGS FROM OTHER REVENUE	1,783,485,177.55	235,659,300.00	1,547,825,877.55
12020736	EARNINGS FROM STREET LIGHT DECOMMISSION MATERIALS	20,000.00	-	20,000.00
12020737	EARNINGS FROM SIWES	1,507,000.00	15,000,000.00	13,493,000.00
12020738	EARNINGS FROM ROAD CUTTING	422,000.00	500,000.00	78,000.00
12020739	EARNINGS FROM MECHANICAL WORKSHOP	563,000.00	10,000,000.00	9,437,000.00
12020740	EARNINGS FROM SALES OF HIGHWAY CODE	89,400.00	200,000.00	110,600.00
12020741	EARNINGS FROM DRIVING SCHOOL	1,580,000.00	400,000.00	1,180,000.00
12020742	EARNING FROM VALUATION FEES	892,470.00	2,480,000.00	1,587,530.00
12020743	EARNINGS FROM TRANSPORT MANAGEMENT	3,000,000.00	5,000,000.00	2,000,000.00



EARNINGS FROM FIRE PREVENTION / INSPECTION OF INDUSTRIAL				
12020744	ESTABLISHMENTS/TRAINING	3,495,500.00	5,000,000.00	1,504,500.00
12020745	EARNINGS FROM DRIVER'S BADGE	470,000.00	500,000.00	30,000.00
12020746	EARNING FROM VEHICLE INSPECTION UNIT	6,675,740.51	6,850,000.00	174,259.49
12020749	EARNINGS FROM SDG PROGRAMMES	-	250,000.00	250,000.00
12020750	EARNINGS FROM TOP-UP DEGREE	275,833,000.00	323,000,000.00	47,167,000.00
EARNINGS FROM S.S.C.E. (SENIOR SECONDARY CERTIFICATE				
12020751	EXAMINATION)	-	58,487,050.00	58,487,050.00
12020752	EARNINGS FROM SALES OF LEARNER'S PERMIT & PLATE	5,497,500.00	5,000,000.00	497,500.00
12020753	EARNINGS FROM EDUCATION RESOURCE CENTRE	-	500,000.00	500,000.00
12020757	EARNINGS FROM PAY AS YOU DRINK	97,539,769.23	152,786,808.00	55,247,038.77
12020758	EARNINGS FROM PUBIC STAND PIPE	-	21,190,000.00	21,190,000.00
12020759	EARNINGS FROM TANKER SERVICES	1,635,630.00	4,061,200.00	2,425,570.00
12020760	EARNINGS FROM CONNECTION	1,139,822.00	2,595,000.00	1,455,178.00
12020761	EARNINGS FROM THE USE OF OPEN SPACE	1,277,500.00	2,899,000.00	1,621,500.00
12020762	EARNINGS FROM THE USE OF STADIUM FACILITIES	585,400.00	1,446,000.00	860,600.00
12020764	EARNINGS FROM HOSTEL/ACCOMMODATION	70,970,373.00	352,720,765.00	281,750,392.00
12020765	EARNINGS FROM TESTING OF WATER SAMPLE	130,000.00	200,000.00	70,000.00
12020766	EARNINGS FROM ENTREPRENEURSHIP DEVT	85,303,690.48	293,303,000.00	207,999,309.52
12020767	EARNING FROM DIPLOMA COURSES	-	8,400,000.00	8,400,000.00
12020768	PROFESSIONAL POSTGRADUATE PROGRAM (PPP)	3,150,000.00	20,000,000.00	16,850,000.00
12020769	PROFESSIONAL DEGREE PROGRAMME	47,791,900.00	187,500,000.00	139,708,100.00
12020770	EARNING FROM JINGLES & DOCUMENTARIES PRODUCTION	-	3,750,000.00	3,750,000.00
12020771	EARNINGS FROM BASIC & REMEDIAL STUDIES	941,800.00	1,750,000.00	808,200.00
12020772	EARNINGS FROM POST UTME/PRE- ADMISSION SCREENING	54,866,200.00	72,820,000.00	17,953,800.00
EARNINGS FROM COLLECTION OF CERTIFICATES/STATEMENT OF				
RESULTS/VERIFICATION OF RESULTS/INTERNATIONAL STUDIES				
12020773	CERTIFICATE/CERTIFICATE COMMUNITY DEVELOPMENT	148,635,967.62	505,384,290.00	356,748,322.38
12020774	EARNINGS FROM TEACHING PRACTICE/KITS AND REGISTRATION	13,288,200.00	25,429,700.00	12,141,500.00
EARNING FROM AUTOMATED VEHICLE INSPECTION AND ROAD				
12020775	WORTHINESS CERTIFICATE	68,308,420.98	20,000,000.00	48,308,420.98
12020776	EARNINGS FROM UTILITY FEES	6,376,700.00	14,591,905.00	8,215,205.00
12020777	EARNINGS FROM TELEVISION SERVICES	-	5,850,000.00	5,850,000.00
12020778	EARNINGS FROM TEACHER REGISTRATION COUNCIL OF NIGERIA	3,500,000.00	13,209,000.00	9,709,000.00
12020779	EARNINGS FROM SANDWICH PROGRAMMES (DEGREE & NCE)	-	118,697,800.00	118,697,800.00
12020780	EARNINGS FROM CCE	140,851,799.57	168,000,000.00	27,148,200.43
12020781	EARNINGS FROM ADVERTISEMENT	25,198,427.42	35,266,423.00	10,067,995.58
12020782	EARNING FROM SERVICE PROVIDERS	-	200,000.00	200,000.00
12020783	EARNING FROM OTHER SCHOOL PROGRAMMES	124,657,100.00	348,300,000.00	223,642,900.00
12020784	EARNINGS FROM AMBULANCES HEARSE SERVICES	5,000.00	100,000.00	95,000.00



12020785	EARNINGS FROM PUBLIC CLINIC CARD/FOLDER	2,313,000.00	2,387,500.00	74,500.00
12020786	EARNINGS FROM BASIC EDUCATION CERTIFICATE EXAMINATION (BECE)	113,765,950.00	100,000,000.00	13,765,950.00
12020787	EARNING FROM MASS TITLING SCHEME	401,000.00	19,211,000.00	18,810,000.00
12020788	EARNINGS FROM KWARA STATE FISHERIES DEVELOPMENT PROGRAMME		5,041,250.00	5,041,250.00
12020789	EARNINGS FROM EDUCATIONAL PORTAL	30,751,000.00	33,100,250.00	2,349,250.00
12020790	EARNINGS FROM BASEBALL STADIUM SHOPS	40,000.00	80,000.00	40,000.00
12020791	EARNINGS FROM PRODUCTIVITY ENHANCEMENT TRAINING	18,000.00	4,000,000.00	3,982,000.00
12020792	EARNINGS MEDICAL / HEALTH INSURANCE	74,470,060.36	60,236,000.00	14,234,060.36
12020793	EARNING FROM SALES OF ASPHALT		50,000,000.00	50,000,000.00
12020794	EARNING FROM ACCIDENT INSPECTION	15,000.00	50,000.00	35,000.00
12020795	EARNING FROM CALL DEPOSIT		350,000.00	350,000.00
12020796	EARNINGS FROM CULTURAL EDUCATION	128,000.00	446,000.00	318,000.00
12020798	EARNINGS FROM OTHER SUNDRIES	13,009,500.00	11,932,700.00	1,076,800.00
12020799	EARNINGS FROM EVENTS/BUSINESS/CRECHE/DAY CARE/KIDDIES CENTRE	190,000.00	250,000.00	60,000.00
12020801	RENT ON GOVERNMENT QUARTERS	104,047,485.35	9,000,000.00	95,047,485.35
12020802	RENT ON GOVERNMENT OFFICES		1,500,000.00	1,500,000.00
12020804	RENT ON COLLEGE HALL/CONFERENCE CENTRES		300,000.00	300,000.00
12020805	GROUND RENT ON CERTIFICATE OF OCCUPANCY	721,101.05	250,000.00	471,101.05
12020806	GRAND RENT ON ULTRAL MODERN MARKET	4,699,650.00	1,505,000.00	3,194,650.00
12020807	GRANT FROM SIVES SUPERVISION		5,000,000.00	5,000,000.00
12020902	RENT ON COSTUMES & SEWING	14,000.00	75,000.00	61,000.00
12020903	PREMIUM ON THE ALLOCATION OF LAND	113,149,413.49	121,785,652.00	8,636,238.51
12020905	LEASE RENTAL	24,193,709.70	1,450,000.00	22,743,709.70
12020906	RENT ON GOVERNMENT PROPERTIES	8,828,711.70	12,695,495.00	3,866,783.30
12020907	RENT ON ACADEMIC/MATRIC GOWN		100,000.00	100,000.00
12020908	RESEARCH AND DOCUMENTATIONS		400.00	400.00



12021006	REFUND TO KWSG ON STRUCTURES AT ULTRAL MODERN MAR (RINCON)	3,160,000.00	3,343,750.00	183,750.00
12021010	REPAYMENT OF MONITISED VEHICLES	660,785.00	3,000,000.00	2,339,215.00
12021101	OPERATING SURPLUS(EXCESS REVENUE TRANSFERRED)	-	1,012,372,600.00	1,012,372,600.00
12021103	KWSG INVESTMENT WITH INVESTMENT ONE	498,664,832.53	424,700,000.00	73,964,832.53
12021210	BANK INTEREST	842,863.62	5,000,000.00	4,157,136.38
12021212	INTEREST ON SPECIAL LOAN / ADVANCES	916,700.00	1,500,000.00	583,300.00
12021301	COOPERATIVE AUDIT AND SUPERVISION FEES	11,211,261.83	16,840,300.00	5,629,038.17
12021302	AUDIT FEES	105,923,333.55	32,500,000.00	73,423,333.55
12021303	REFUND OF 11% NET PROFIT KWSG BY DEVELOPER	11,800.00	1,731,263.00	1,719,463.00
	Total NON-TAX REVENUE	11,238,745,505.75	17,030,414,312.00	5,791,668,806.25
	Total Non-Tax Revenue	11,238,745,505.75	17,030,414,312.00	5,791,668,806.25

These are transactions in which KWSG receives consideration from and gives approximately equal value in exchange for goods and services or use of asset. Revenue from sale of goods and services is recognized when the significant risk and rewards of ownership of the goods are transferred to the buyer; the goods and services have been delivered when the revenue can be reliably measured and it is probable that the economic value will flow to the KWSG. Interest is recognized on a time proportion basis that takes into account the effective yield on the asset; the amount of revenue can be measured reliably; and it is probable that the economic benefits or service potential associated with the transaction will flow to the KWSG. Revenue from the management of facilities, assets, or services is recognized over the term of the contract as the management services are provided; the amount of revenue can be measured reliably; and it is probable that the economic benefits or service potential associated with the transaction will flow to the State. Revenue from interest, royalties and dividends of similar distribution shall be recognized as they are earned in accordance with the substance of the relevant agreement; the amount of revenue can be measured reliably; and it is probable that the economic benefits or service potential associated with the transaction will flow to the State. Rental income from government buildings is recognized as earned in accordance with the terms of the tenancy agreement. This is in addition to its measurability and derivation of economic benefits.



Kwara State Government

Investment Income

Note 5

2020 Financial Year

	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Investment Income	-	-	

Kwara State Government

Interest Earned

Note 6

2020 Financial Year

	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Interest Earned	-	-	-



Kwara State Government

Aid and Grants

Note 7

		2020 Financial Year		
		ACTUAL	BUDGET	VARIANCE
		=N=	=N=	=N=
AID				
13010102	FEDERAL MINISTRY OF HEALTH (NPI ACTIVITIES)	-	6,000,000,000.00	6,000,000,000.00
13010201	NEGLECTED TROPICAL DISEASES	-	7,259,740,000.00	7,259,740,000.00
13010202	UNICEF SUPPORT CHILD SURVIVAL PROGRAMME	-	100,000,000.00	100,000,000.00
	GLOBAL ALLIANCE VACCINE AND IMMUNIZATION (GAVI) DONOR			
13010205	AGENCY	-	11,000,000.00	11,000,000.00
13010217	FG CONTRIBUTION LIVESTOCK TRANSFORMATION PLAN	-	500,000,000.00	500,000,000.00
	Total AID	-	13,870,740,000.00	13,870,740,000.00
GRANTS				
13020301	UNIVERSAL BASIC EDUCATION (FG CONTRIBUTION)	7,075,257,337.76	1,829,054,054.00	5,246,203,283.76
13020302	FG TRAINING FUND FOR UBE	349,000,000.00	165,000,000.00	184,000,000.00
13020303	SBMC SIP PROGRAMME	35,828,414.50	5,000,000.00	30,828,414.50
13020304	SPECIAL GRANT FROM UBEC FOR SPECIAL NEEDS	-	73,455,828.00	73,455,828.00
	KWARA STATE COLLEGE OF EDUCATION (TECHNICAL) LAFIAGI			
13020305	(TETFUND)	-	254,937,950.00	254,937,950.00
13020306	KWARA STATE POLYTECHNIC, ILORIN (TETFUND)	353,834,595.85	357,350,000.00	3,515,404.15
13020307	KWARA STATE UNIVERSITY MALETE (TETFUND)	-	345,300,000.00	345,300,000.00
13020309	KWARA STATE COLLEGE OF EDUCATION, ORO (TETFUND)	31,263,594.87	229,596,431.00	198,332,836.13
	STATE FISCAL TRANSPARENCY, ACCOUNTABILITY AND			
13020310	SUSTAINABILITY (SFTAS) PROGRAMME FOR RESULTS - FUND	-	4,824,000,000.00	4,824,000,000.00
13020312	PEPFAR CONTRIBUTION FOR THE CONTROL OF HIV/AIDS	-	385,310,547.00	385,310,547.00
13020313	SDGS (FEDERAL CONTRIBUTIONS)	-	150,000,000.00	150,000,000.00
	SAVING ONE MILLION LIVES PROGRAMMES FOR RESULT (SOML P			
13020314	FOR R)	-	455,000,000.00	455,000,000.00
13020315	GLOBAL FUND SUPPORT ON MALARIA AND HIV/AIDS	-	306,217,502.00	306,217,502.00
13020317	FGN COVID-19 INTERVENTION FACILITY TO STATE GOVERNMENT	-	4,000,000,000.00	4,000,000,000.00
13020405	UNICEF ASSISTED PROJECT (DONOR CONTRIBUTION)	-	50,000,000.00	50,000,000.00
	ACCELERATING NUTRITION RESULTS IN NIGERIA PROJECTS (ANRIN) -			
	GLOBAL FINANCING FACILITY GRANT. (WORLD BANK IDA) FOOD			
13020407	AND NUTRITION	-	659,181,672.00	659,181,672.00
13020410	GRANT TO KFA ON SOLIDARITY COMPENSATION	-	41,994,876.00	41,994,876.00
	Total GRANTS	7,845,183,942.98	14,131,398,860.00	6,286,214,917.02

OTHER CAPITAL RECEIPTS				
14020206	RECEIPT FROM OTHER SOURCES	-	2,000,000,000.00	2,000,000,000.00
Total OTHER CAPITAL RECEIPTS		-	2,000,000,000.00	2,000,000,000.00
LOANS/ BORROWINGS RECEIPT				
14030206	WORLD BANK LOAN ON COMMUNITY AND SOCIAL DEVELOPMENT PROGRAMME (DONOR)	-	100,000,000.00	100,000,000.00
14030209	YOUTH EMPOWERMENT AND SOCIAL SUPPORT OPERATION (YESSO)	-	10,000,000.00	10,000,000.00
14030212	RURAL ACCESS AND AGRICULTURAL MARKETING PROJECTS (RAAMP)		1,160,000,000.00	1,360,000,000.00
14030205	ACCELERATING NUTRITION RESULTS IN NIGERIA PROJECTS (ANRIN) (WORLD BANK IDA-INTERNATIONAL DEVELOPMENT ASSOCIATION) FOOD AND NUTRITION	231,265,145.00		231,265,145.00
14030101	PROVISION OF INFRASTRUCTURAL DEVELOPMENT PROJECT (INTERNAL LOAN) TERM LOAN	-	1,829,054,054.00	1,829,054,054.00
Total LOANS/ BORROWINGS RECEIPT		231,265,145.00	3,099,054,054.00	3,067,788,909.00
Total Aid and Grants		8,076,449,087.98	33,101,192,914.00	25,224,743,826.02

The KWSG will recognize a grant at the Point of receipt of grant or enforceable claim to receive it; that is, when the amount is pledged, and a memorandum of understanding is signed. The KWSG will recognize a grant at the point where future economic benefits or service potential flows to the state and the fair value can be measured reliably; when the amount is pledged, memorandum of understanding signed. Where aid/grant is received in form of assets, measurement will be based on the value attached to the Assets by the Donor or else the fair value of the Assets will be determined by the KWSG, as at the date of acquisition.



Kwara State Government			
Debt Forgiveness			
Note 8			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Debt Forgiveness	-	-	-

Kwara State Government			
Gain on Investment			
Note 9			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Gain on Investment	-	-	-

Kwara State Government			
Other Capital Receipts			
Note 10			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Other Capital Receipts	-	-	-



Kwara State Government

Transfer from other Government Entities

Note 11

		2020 Financial Year		
		ACTUAL	BUDGET	VARIANCE
		=N=	=N=	=N=
TRANSFER TO FUND RECURRENT EXPENDITURE-RECEIPT				
15010101	LGA'S BAILOUT REFUND (REFUND FROM LGA TO STATE GOVERNMENT)	193,322,645.69	193,322,646.00	0.31
Total TRANSFER TO FUND RECURRENT EXPENDITURE-RECEIPT		193,322,645.69	193,322,646.00	0.31
Total Transfer from other Government Entities		193,322,645.69	193,322,646.00	0.31

This Revenue represent income from non-exchange transactions with other government entities measured at fair value and recognized on obtaining control of the asset (cash, goods, services and property) if the transfer is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the State and can be measured reliably.



Kwara State Government

Salaries & Wages

Note 12

	2020 Financial Year			2019 Financial Year
	ACTUAL	BUDGET	VARIANCE	ACTUAL
	=N=	=N=	=N=	=N=
SALARY				
21010101 SALARY	13,309,411,643.92	14,303,654,076.00	994,242,432.08	13,822,765,782.99
21010103 SALARIES AND ALLOWANCE OF STATUTORY OFFICE HOLDERS	328,131,606.21	500,000,000.00	171,868,393.79	347,896,815.35
21010104 SALARIES AND ALLOWANCE OF PARASTATALS/TERTIARY INSTITUTIONS	8,238,064,697.15	8,542,456,400.00	304,391,702.85	18,667,500.00
21010105 SALARIES AND ALLOWANCE FOR PARASTATALS BOARD MEMBERS	15,541,673.56	100,000,000.00	84,458,326.44	-
Total SALARY	21,891,149,620.84	23,446,110,476.00	1,554,960,855.16	14,189,330,098.34
ALLOWANCES AND SOCIAL CONTRIBUTION				
21020103 REGULAR ALLOWANCES/EMOLUMENT	50,349,641.44	60,653,332.00	10,303,690.56	-
21020201 NHIS CONTRIBUTION	-	8,000,000.00	8,000,000.00	-
21020202 CONTRIBUTORY PENSION	83,228,781.09	124,134,590.00	40,905,808.91	-
Total ALLOWANCES AND SOCIAL CONTRIBUTION	133,578,422.53	192,787,922.00	59,209,499.47	-
Total Salaries & Wages	22,024,728,043.37	23,638,898,398.00	1,614,170,354.63	14,189,330,098.34

Salaries & Wages are employee benefits which are establishment cost for direct and indirect employees, including political office holders. In Kwara State, all employee benefits are consolidated. Salary is a base amount from which other regular allowances are determined. Entertainment allowance is aimed at catering for work related entertainment of internal and external customers. Furniture allowance is meant to augment the cost of furnishing official residences of government appointees, customarily paid once in four years subject to approval. Hazard allowance is a special allowance paid to employees who work in hazardous environment, for example, hospitals, laboratories, fire services etc. Housing allowance is given to employees to augment rental charges for employees that do not enjoy government quarters. Leave allowance is paid to employees to defray cost of travelling to leave destinations. Legislative allowance is a special allowance paid to staff working with legislators. Meal allowance is meal subsidy paid to all employees. Medical allowance is aimed at subsidizing cost of medication and hospital services etc.



Kwara State Government				
Social Benefits				
Note 13				
	2020 Financial Year			2019 Financial Year
	ACTUAL	BUDGET	VARIANCE	ACTUAL
	=N=	=N=	=N=	=N=
SOCIAL BENEFITS				
22010102 PENSION	7,960,027,735.98	7,763,058,908.00	-196,968,827.98	7,618,997,694.81
22010101 GRATUITY	2,723,737,883.12	1,200,000,000.00	-1,523,737,883.12	3,951,315,301.98
Total SOCIAL BENEFITS	11,883,765,619.10	8,963,058,908.00	-1,720,706,711.10	11,570,312,996.79
	2,723,737,883.12	11,883,765,619.10	8,963,058,908.00	-2,920,706,711.10

DETAILED SUMMARY FOR SOCIAL BENEFIT(PENSION AND GRATUITY)			
NOTE 13 A			
SOCIAL BENEFITS		AMOUNT	TOTAL
		=N=	=N=
22010102 PENSION			
2020 Actual Pension Payment		7,937,777,787.91	
2020 Outstanding Pension Arrears		22,249,948.07	7,960,027,735.98
22010101 GRATUITY			
2020 Actual Gratuity Payment and Outstanding Gratuity Arrears		2,723,737,883.12	2,723,737,883.12

Pension and Gratuity is a deferred benefit. Employees earn their pension throughout his career in the public sector but benefits will only start to be paid as pension upon occurrence of one of the pre-defined events such as retirement or death in service. A close look at the Social Benefits on Statement of Financial Performance (Note 9) and Consolidated Statement of Cash flow (Note 49H) shows a two different amount, it is as a result of accrued pensions and gratuity incurred by the state but payment have not be completed within the period ended 31st December, 2020.



Kwara State Government

Overhead Cost

Note 14

Overhead Cost by Function

DETAILS	ACTUAL 2020	BUDGET 2020	VARIANCE
22020100 TRAVEL & TRANSPORT	451,284,590.48	699,752,517.00	248,467,926.52
22020200 UTILITIES	714,052,573.24	875,618,527.00	161,565,953.76
22020300 MATERIALS & SUPPLIES	1,087,495,175.22	1,272,434,287.00	184,939,111.78
22020400 MAINTENANCE SERVICE	815,584,541.81	964,064,105.00	148,479,563.19
22020500 TRAINING	204,777,785.91	271,336,987.00	66,559,201.09
22020600 OTHER SERVICES	5,340,309,777.38	8,276,498,087.00	2,936,188,309.62
22020700 CONSULTING & PROFESSIONAL SERVICE	3,101,133,411.87	4,891,582,831.00	1,790,449,419.13
22020800 FUEL & LUBRICANTS	513,373,204.75	601,647,744.00	88,274,539.25
22021000 MISCELLANEOUS EXPENSES	5,482,781,278.90	7,989,139,098.00	2,506,357,819.10
	17,710,792,339.56	25,842,074,183.00	8,131,281,843.44

DETAILED SUMMARY OF OVERHEAD COST

	ACTUAL 2020	BUDGET 2020	VARIANCE
	=N=	=N=	=N=
OVERHEAD COST			
22020101 LOCAL TRAVEL & TRANSPORT: TRAINING	203,445,965.10	290,886,874.00	87,440,908.90
22020102 LOCAL TRAVEL & TRANSPORT: OTHERS	151,251,656.38	202,105,190.00	50,853,533.62
22020103 INTERNATIONAL TRAVEL & TRANSPORT: TRAINING	33,959,007.00	106,147,953.00	72,188,946.00
22020104 INTERNATIONAL TRAVEL & TRANSPORT: OTHERS	62,627,962.00	100,612,500.00	37,984,538.00
22020201 ELECTRICITY CHARGES	548,281,633.73	653,367,529.00	105,235,895.27
22020202 TELEPHONE CHARGES	7,759,200.00	8,371,300.00	612,100.00
22020203 INTERNET ACCESS CHARGES	136,906,116.65	173,575,607.00	36,669,490.35
22020204 SATELLITE BROADCASTING ACCESS CHARGES	15,578,699.68	22,898,091.00	7,319,391.32
22020205 WATER RATES	2,026,923.18	7,906,000.00	5,879,076.82
22020208 SOFTWARE CHARGES/ LICENSE RENEWAL	3,500,000.00	9,500,000.00	6,000,000.00
22020301 OFFICE STATIONERIES / COMPUTER CONSUMABLES	196,738,764.21	219,367,609.00	22,628,844.79
22020302 BOOKS	9,901,028.27	20,178,019.00	10,276,990.73
22020303 NEWSPAPERS	23,581,054.47	25,804,706.00	2,223,651.53

22020304	MAGAZINES & PERIODICALS	12,525,342.53	17,149,274.00	4,623,931.47
22020305	PRINTING OF NON SECURITY DOCUMENTS	141,293,720.80	153,072,370.00	11,778,649.20
22020306	PRINTING OF SECURITY DOCUMENTS	92,100,839.25	99,257,200.00	7,156,360.75
22020307	DRUGS/LABORATORY/MEDICAL SUPPLIES (COVID RESPONSE ACTIVITIES SUPPLIES)	417,273,337.69	474,468,109.00	57,194,771.31
22020309	UNIFORMS & OTHER CLOTHING	13,029,688.00	19,283,000.00	6,253,312.00
22020310	TEACHING AIDS / INSTRUCTION MATERIALS	-	2,000,000.00	2,000,000.00
22020311	FOOD STUFF / CATERING MATERIALS SUPPLIES	177,085,400.00	236,854,000.00	59,768,600.00
22020312	PRODUCTION, PUBLICATION & CIRCULATION OF ANNUAL FINANCIAL STATEMENTS	3,966,000.00	5,000,000.00	1,034,000.00
22020401	MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT	144,319,772.18	200,182,678.00	55,862,905.82
22020402	MAINTENANCE OF OFFICE FURNITURE	27,351,712.47	29,762,529.00	2,410,816.53
22020403	MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS	386,003,015.62	389,728,242.00	3,842,007.38
22020404	MAINTENANCE OF OFFICE / IT EQUIPMENTS	58,115,138.27	60,006,918.00	1,891,779.73
22020405	MAINTENANCE OF PLANTS/GENERATORS	101,645,495.88	159,147,528.00	57,502,032.12
22020406	OTHER MAINTENANCE SERVICES	89,397,007.39	113,699,960.00	24,302,952.61
22020411	MAINTENANCE OF COMMUNICATION EQUIPMENTS	1,223,400.00	1,556,250.00	332,850.00
22020413	MINOR ROAD MAINTENANCE	7,529,000.00	7,980,000.00	451,000.00
22020414	MAINTENANCE OF FARM HOUSE/RANCHES	-	2,000,000.00	2,000,000.00
22020501	LOCAL TRAINING	194,899,985.91	245,836,987.00	50,937,001.09
22020502	INTERNATIONAL TRAINING	9,877,800.00	25,500,000.00	15,622,200.00
22020601	SECURITY SERVICES / EXPENSES	2,109,946,867.12	2,170,007,214.00	60,060,346.88
22020602	OFFICE RENT	512,000.00	558,000.00	46,000.00
22020605	CLEANING & FUMIGATION SERVICES	96,498,581.89	105,932,873.00	9,434,291.11
22020606	SERVICE-WIDE VOTE	3,133,352,328.37	6,000,000,000.00	2,866,647,671.63
22020701	FINANCIAL CONSULTING	1,358,083,451.20	4,284,262,066.00	2,926,178,614.80
22020702	INFORMATION TECHNOLOGY CONSULTING	13,547,597.51	15,237,500.00	1,689,902.49
22020703	LEGAL SERVICES	1,209,443,333.90	52,849,925.00	1,156,593,408.90
22020704	ENGINEERING SERVICES	2,699,512.01	3,490,840.00	791,327.99
22020706	SURVEYING SERVICES	300,000.00	6,000,000.00	5,700,000.00
22020707	AGRICULTURAL CONSULTING	2,300,044.74	2,300,000.00	44.74
22020709	WASTE MANAGEMENT CONSULTING	501,084,133.51	513,442,500.00	12,358,366.49
22020710	IPSAS CONSULTING	8,613,000.00	12,000,000.00	3,387,000.00

22020711	OTHER CONSULTING SERVICES	5,062,339.00	2,000,000.00	3,062,339.00
22020801	MOTOR VEHICLE FUEL COST	219,550,608.65	287,419,668.00	67,869,059.35
22020802	OTHER TRANSPORT EQUIPMENT FUEL COST	14,780,283.00	15,950,000.00	1,169,717.00
22020803	PLANT / GENERATOR FUEL COST	279,042,313.10	298,278,076.00	19,235,762.90
22021001	REFRESHMENT & MEALS	121,300,208.39	133,395,334.00	12,097,625.61
22021002	HONORARIUM & SITTING ALLOWANCE	381,604,738.47	608,154,100.00	226,549,361.53
22021003	PUBLICITY & ADVERTISEMENTS	292,130,748.09	324,028,464.00	31,897,715.91
22021004	MEDICAL EXPENSES - LOCAL	38,354,096.72	75,039,711.00	36,685,614.28
22021005	SCHOOL SERVICES	279,627,829.51	463,102,250.00	183,474,420.49
22021006	POSTAGES & COURIER SERVICES	11,630,976.84	17,934,590.00	6,303,613.16
22021007	WELFARE PACKAGES	348,030,014.00	586,675,539.00	238,645,525.00
22021008	SUBSCRIPTION TO PROFESSIONAL BODIES	10,015,752.54	32,085,004.00	22,069,251.46
22021009	SPORTING ACTIVITIES	164,287,685.80	173,600,897.00	9,313,211.20
22021010	DIRECT TEACHING & LABORATORY COST	1,175,340.00	2,800,000.00	1,624,660.00
22021011	RECRUITMENT AND APPOINTMENT (SERVICE WIDE)	1,283,941.20	2,550,000.00	1,266,058.80
22021012	DISCIPLINE AND APPOINTMENT (SERVICE WIDE)	695,000.00	1,200,000.00	505,000.00
22021013	PROMOTION (SERVICE WIDE)	4,740,000.00	6,250,000.00	1,510,000.00
22021014	ANNUAL BUDGET EXPENSES & ADMINISTRATION	12,428,048.00	15,322,600.00	2,894,552.00
22021015	CRECHE(MAINTENANCE)	570,000.00	1,320,000.00	750,000.00
22021016	OPERATIONAL EXPENSES	3,043,209,210.96	4,187,451,912.00	1,144,242,701.04
22021017	MONITORING & EVALUATION	76,061,546.16	93,754,800.00	17,693,253.84
22021018	GENDER	-	500,000.00	500,000.00
22021019	INCIDENTAL EXPENSES	462,721,424.12	933,609,603.00	470,888,178.88
22021020	SCHOLARSHIP/EMPOWERMENT SCHEME	4,319,733.00	6,848,800.00	2,529,067.00
22021021	SPECIAL DAY/CELEBRATIONS	33,050,920.30	54,270,094.00	21,219,173.70
22021022	MEETING/VISITATION	45,101,138.00	53,196,560.00	8,095,422.00
22021023	EXIGENCY PROGRAMME PROJECT EXPENSES	60,916,000.00	60,000,000.00	916,000.00
22021024	TRADE FAIR FOR BUSINESSES/ENTERPRISES	1,525,000.00	2,750,000.00	1,225,000.00
22021025	RESEARCH ACTIVITIES	967,741.98	27,396,400.00	26,428,658.02
22021026	LEGAL EXPENSES	12,279,998.65	16,600,000.00	4,320,001.35

22021027	PROGRAMMES/ACTIVITIES	13,863,475.38	20,000,000.00	6,136,524.62
22021029	GOVERNORS' FORUM EXPENSES	19,572,000.00	20,000,000.00	428,000.00
22021030	STATISTICAL MANAGEMENT FUND	999,320.79	1,000,000.00	679.21
22021031	STATE EMERGENCY ROUTINE IMMUNIZATION COORDINATION CENTRE (SERICC)	18,241,000.00	21,000,000.00	2,759,000.00
22021032	FGN SOCIAL INTERVENTION PROGRAMME	860,000.00	3,860,000.00	3,860,000.00
	STATE FISCAL TRANSPARENCY, ACCOUNTABILITY & SUSTANABILITY (SFTAS)			
22021034	PROGRAMME EXPENSES	7,003,000.00	10,000,000.00	2,137,000.00
22021036	HEALTH CARE SERVICES	1,575,000.00	2,575,000.00	1,000,000.00
22021037	MATRICULATION. CONVOCATION & ACCREDITATION EXPENSES	8,850,440.00	13,867,440.00	5,017,000.00
22021038	VERIFICATION FOR SERVING CIVIL SERVANTS & SCREENING EXERCISE FOR PENSIONERS	3,444,000.00	5,000,000.00	1,556,000.00
22021039	FOOD AND NUTRITION PROGRAMMES	345,950.00	12,000,000.00	11,654,050.00
	Total OVERHEAD COST	17,710,792,339.56	25,842,074,183.00	8,131,551,124.44
	LOANS AND ADVANCES			
22030109	LOAN REPAYMENT	976,000,000.00	68,957,038.00	907,042,962.00
	Total LOANS AND ADVANCES	976,000,000.00	68,957,038.00	907,042,962.00
	Total Overhead Cost	18,686,792,339.56	25,911,031,221.00	7,122,965,811.34

Overhead costs are operating expenses associated with running the states and can't be linked to creating services. These are the expenses incurred to stay in business, regardless of its success level. Also, the cost can directly be attributed to generating revenue. The financial statements are prepared on Accrual basis except for the statement of cash flow, this could lead to differences.

Loan payments was technically included in overhead expenses for the awareness of these expenses, most especially because you are budgeting, managing your cash flow, and calculating your overhead rate.

A close look at the Overhead on Statement of Financial Performance (Note 10) and Consolidated Statement of Cash flow (Note 49I) shows a two different amount, it is as a result of accrued expenses (legal Services) incurred by the state but payment have not be completed within the period ended 31st December, 2020.



Kwara State Government

Grants and Contributions

Note 15

	2020 Financial Year		
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
GRANTS AND CONTRIBUTIONS GENERAL			
22040105 GRANTS TO GOVERNMENT OWNED COMPANIES - CURRENT	-	-	-
22040110 GRANTS TO GOVERNMENT OWNED SPORT TEAMS	70,712,043.01	82,000,000.00	11,287,956.99
22040111 RELIGIOUS PILGRIMAGE CONTRIBUTIONS	1,140,550,000.00	2,725,000,000.00	1,584,450,000.00
22040113 GRANT TO UNADOPTABLE KWARANS IN HOMES OUTSIDE THE STATE	500,000.00	750,000.00	250,000.00
Total GRANTS AND CONTRIBUTIONS GENERAL	1,211,762,043.01	2,807,750,000.00	1,595,987,956.99
Total Grants and Contributions	1,211,762,043.01	2,807,750,000.00	1,595,987,956.99

Grants and contribution relate to the Government intervention for the operations and proper functioning of quasi-government organizations and other entities that are self-accounting.

Government owned sport owned sports are government expenditure to promote sport activities. Religious Pilgrimage Contributions to promotes religious activities including seminars and travelling. Grants and donations are funding support for research or special services.



Kwara State Government			
Subsidies			
Note 16			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Subsidies	-	-	-

Kwara State Government			
Depreciation Charges			
Note 17			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Depreciation Charges	-	-	-

Kwara State Government			
Impairment Charges			
Note 18			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Impairment Charges	-	-	-



Kwara State Government			
Amortization Charges			
Note 19			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Amortization Charges	-	-	-

Kwara State Government			
Bad Debts Charges			
Note 20			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Bad Debts Charges	-	-	-

Kwara State Government				
Transfer to other Government Entities				
Note 21				
2020 Financial Year				
	ACTUAL	BUDGET	VARIANCE	
	=N=	=N=	=N=	
TRANSFERS-PAYMENT				
22070104	PAYMENT OF SHARE OF STATE IGR TO LOCAL GOVERNMENTS	951,630,355.84	969,942,612.00	18,312,256.16
Total TRANSFERS-PAYMENT		951,630,355.84	969,942,612.00	18,312,256.16
Total Transfer to other Government Entities		951,630,355.84	969,942,612.00	18,312,256.16

This payment represents the amount of Local Government share from the State Internally Generated Revenue which was transferred to the Local Government.



Kwara State Government				
Public Debt Charges				
Note 22				
2020 Financial Year				
	ACTUAL	BUDGET	VARIANCE	
	=N=	=N=	=N=	
OVERHEAD COST				
22020901	BANK CHARGES (OTHER THAN INTEREST)	9,737,191.63	98,893,037.00	89,155,845.37
22020902	INSURANCE PREMIUM	78,860,955.48	84,528,415.00	5,667,459.52
22020903	LOSS ON FOREIGN EXCHANGE	3,446,825,844.61	-	-3,446,825,844.61
22020904	OTHER CRF BANK CHARGES	157,556,353.51	674,493.00	-156,881,860.51
22020905	AUDIT FEES/AUDITING OF ACCOUNT	10,156,250.00	10,300,000.00	143,750.00
	Total OVERHEAD COST	-3,703,136,595.23	194,395,945.00	-3,508,740,650.23
PUBLIC DEBT CHARGES				
22060203	INTERNAL LOAN REPAYMENT	-	345,000,000.00	345,000,000.00
22060204	CONTRACTUAL PAYMENT	-	62,717,963.00	62,717,963.00
22060206	FGN BAILOUT BOND REPAYMENT (SALARY BAILOUT CREDIT	87,790,237.55	116,630,126.00	-0.07
22060207	FGN BAILOUT BOND REPAYMENT (RESTRUCTURING OF	2,216,959,137.65	2,537,575,862.00	0.32
22060208	CBN EXCESS CRUDE ACCOUNT LOAN (ECA) FACILITIES	204,652,962.64	269,917,787.00	0.2
22060209	CBN SMALL AND MEDIUM ENTERPRISES DEVELOPMENT	20,671,467.36	420,671,467.00	-0.08
22060211	COMMERCIAL AGRICULTURE SCHEME LOAN REPAYMENT 2	4,059,685.71	137,054,227.00	0.16
22060212	EXTERNAL LOANS REPAYMENT (DONOR)	568,682,195.72	470,708,727.00	-97,973,468.72
22060213	CBN BUDGET SUPPORT	428,037,579.91	457,701,538.00	-0.23
	Total PUBLIC DEBT CHARGES	-3,530,853,266.54	4,817,977,697.00	309,744,494.58
	Total Public Debt Charges	-7,233,989,861.77	5,012,373,642.00	-3,198,996,155.65

Public debt charges are interest and other expenses incurred by KWSG in connection with borrowing of funds for qualifying assets. KWSG has adopted the benchmark treatment, under which public debt charges are recognized as expenses in the period which they occurred regardless of how debts are applied. Public debt charges include - the interest on unmatured debt and on other accounts, the amortization of premiums and discounts on unmatured debt, the servicing costs and costs of issuing new borrowings and all other cost associated with obtaining the debt. A close look at the Public Debts Charges on Statement of Financial Performance (Note 22) and Finance Cost on Consolidated Statement of Cash flow (Note 49L) shows two different amount, it is as a result of non-cash repayment of state borrowings which is deducted from the state share of FAAC.



Kwara State Government			
Gain/Loss On Disposal Of Asset			
Note 23			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Gain/Loss On Disposal Of Asset	-	-	-

Kwara State Government			
Gain/Loss on Foreign Exchange Transaction			
Note 24			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Gain/Loss on Foreign Exchange Transaction	-	-	-

Kwara State Government			
Share of Surplus/(Deficit) in Associates & Joint Ventures			
Note 25			
2020 Financial Year			
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Share of Surplus/(Deficit) in Associates & Joint Ventures	-	-	-



Kwara State Government			
Minority Interest Share of Surplus/(Deficit)			
Note 26			
	2020 Financial Year		
	ACTUAL	BUDGET	VARIANCE
	=N=	=N=	=N=
Total Minority Interest Share of Surplus/(Deficit)		-	-

Kwara State Government			
Cash and Cash Equivalents			
Note 27			
	2020 Financial Year		2019 Financial Year
	=N=		=N=
CASH / BANK BALANCES HELD BY AG			
31010101 CASH BALANCE: CONSOLIDATED REVENUE FUND	57,827,061,147.48		7,266,828,638.77
Total CASH / BANK BALANCES HELD BY AG	57,827,061,147.48		7,266,828,638.77
CASH AND BANK BALANCES HELD BY LMPS			
31020105 LMP CASH BALANCE: CONSOLIDATED REVENUE FUND	- 45,046,702,959.36		6,128.46
31020102 LMP CASH BALANCE: PERSONNEL	- 87,121,372.09		142,263,537.91
31020101 LMP CASH BALANCE: CAPITAL	- 126,539,304.58		-
Total CASH AND BANK BALANCES HELD BY LMPS	- 45,260,363,636.03		142,269,666.37
Total Cash and Cash Equivalents	12,566,697,511.45		7,409,098,305.14

Cash includes cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. Investments normally only qualify as cash equivalent if they have a short maturity of three months or less from the date of acquisition. Financial instruments can only be included if they are in substance cash equivalents, eg debt investments with fixed redemption dates that are acquired within three months of their maturity.



Kwara State Government

Receivables

Note 28

	2020 Financial Year	2019 Financial Year
	=N=	=N=
ADVANCES		
31060201 ADMINISTRATIVE ADVANCES	8,170,000.00	8,170,000.00
Total ADVANCES	8,170,000.00	8,170,000.00
Total Receivables	8,170,000.00	8,170,000.00

DISCLOSURE NOTE ON OUTSTANDING ADVANCE

NOTE 28 A

OUTSTANDING ADVANCE AS AT 31ST DECEMBER, 2020

S/NO	MDAS	AMOUNT 2020
1	KWARA GOVT LOAN ADVANCE TO ILORIN SOUTH LOCAL GOVT(RENT JUDGEMENT DEBT)	5,170,000.00
2	KWARA GOVT LOAN ADVANCE TO IFELODUN LOCAL GOVT(SEcurity MATTERS)	3,000,000.00
TOTAL		8,170,000.00

Receivables are amounts due to KWSG from personal for administrative advances paid for services performed in the ordinary course of business. They are generally due for settlement within 4 weeks and are therefore all classified as current. Receivables are recognised initially at the amount of consideration. The state holds the receivables with the objective of collecting the cash or a retirement from the personnel after the administrative expense has been incurred.



Kwara State Government		
Prepayment		
Note 29		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Prepayment	-	-

Kwara State Government		
Inventories		
Note 30		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Inventories	-	-



Kwara State Government		
Long Term Loans		
Note 31		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
LOANS GRANTED		
31100101 LOAN TO STATE GOVERNMENTS	20,000,000.00	20,000,000.00
Total LOANS GRANTED	20,000,000.00	20,000,000.00
Total Long Term Loans	20,000,000.00	20,000,000.00

This loan represents loans given out to SME within Kwara state. This loan is also known as a revolving loan because upon payment by the recipients, the loan is reissued to another set of SME hence the reason why the figure has remained constant over the years.



Kwara State Government		
Investments		
Note 32		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
INVESTMENTS		
31090101 LOCAL INVESTMENTS: QUOTED COMPANIES	490,369,201.55	120,120,000.00
Total INVESTMENTS	490,369,201.55	120,120,000.00
Total Investments	490,369,201.55	120,120,000.00

DISCLOSURE NOTE ON LOCAL INVESTMENT

NOTE 32A

INVESTMENT PORTFOILO

DETAILS	AMOUNT INVESTED	VALUE
UNITY BANK SHARE'S INVESTMENT		120,120,000.00
GT BANK TREASURY BILL'S INVESTMENT		
TB's GTB -1	36,337,702.30	
TB's GTB -2	14,957,745.98	
TB's GTB -3	307,756,758.25	359,052,206.53
		479,172,206.53
UNINVESTED CASH BALANCE WITH INVESTMENT ONE		
GT BANK	981,249.20	
STERLING BANK	915,483.54	
STERLING BANK	9,300,262.28	11,196,995.02
		490,369,201.55

The increase in investments between 2019 and 2020 represents quoted shares purchased in guaranty trust bank



Kwara State Government
Property, Plant & Equipment
Note 33

	Land & Buildings	Infrastructures	Plants & Machinery	Office Equipment	Transportation Equipment	Furnitures & Fittings	Total
COST/REVALUATION							
BALANCE B/FORWARD(01-01-2020)	-	-	-	-	-	-	-
ADDITIONS DURING THE YEAR	3,011,935,373.87	4,824,272,207.97	797,190,462.47	321,390,269.80	1,179,997,966.70	48,062,643.68	10,182,848,924.49
DISPOSAL DURING THE YEAR	-	-	-	-	-	-	-
BALANCE C/FORWARD (31-12-2020)	3,011,935,373.87	4,824,272,207.97	797,190,462.47	321,390,269.80	1,179,997,966.70	48,062,643.68	10,182,848,924.49
ACCUMULATED DEPRECIATION:							
BALANCE B/FORWARD(01-01-2020)	-	-	-	-	-	-	-
ADDITIONS DURING THE YEAR	-	-	-	-	-	-	-
DISPOSAL DURING THE YEAR	-	-	-	-	-	-	-
BALANCE C/FORWARD (31-12-2020)	-	-	-	-	-	-	-
ACCUMULATED IMPAIRMENT:							
BALANCE B/FORWARD(01-01-2020)	-	-	-	-	-	-	-
ADDITIONS DURING THE YEAR	-	-	-	-	-	-	-
DISPOSAL DURING THE YEAR	-	-	-	-	-	-	-
BALANCE C/FORWARD (31-12-2020)	-	-	-	-	-	-	-
NET BOOK VALUE							
AS AT (31-12-2020)	3,011,935,373.87	4,824,272,207.97	797,190,462.47	321,390,269.80	1,179,997,966.70	48,062,643.68	10,182,848,924.49
AS AT (01-01-2020)	-	-	-	-	-	-	-

The State is currently making efforts to establish fair value of all historical assets controlled by the state. Once this exercise of completed, a more detail asset register and its associated accumulated depreciation as well as policy for depreciation would be provided



Kwara State Government		
Investment Property		
34		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Investment Property	-	-

Kwara State Government		
Intangible Assets		
Note 35		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
INTANGIBLE ASSETS		
33010109 RESEARCH & DEVELOPMENT	4,148,060,579.09	-
Total INTANGIBLE ASSETS	4,148,060,579.09	-
Total Intangible Assets	4,148,060,579.09	-

Intangible assets are identifiable non- monetary Assets without physical substance. In other words, they are assets that can generate economic benefits but cannot be seen physically or felt and can either be purchased or internally generated. Intangible assets under Kwara state is typically made up of Goodwill, Computer Software, Copyrights, Trade Marks, Acquired Import Quotas, Broadcast Rights, Patents and Research and Development (R&D). Research costs are to be recognised as expenses when they are incurred, except in cases where in the research phase of an internal project, the state can demonstrate that an intangible asset exists that will generate probable future economic benefits or service potentials; while the development costs/phase are required to be recognised as an asset except otherwise assessed.



Kwara State Government		
Deposits		
Note 36		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Deposits	-	-

Kwara State Government		
Short Term Loans & Debts		
Note 37		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Short Term Loans & Debts	-	-

Kwara State Government		
Unremitted Deductions		
Note 38		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Unremitted Deductions	-	-



Kwara State Government

Payables

Note 39

	2020 Financial Year	2019 Financial Year
	=N=	=N=
ACCRUED EXPENSES		
41040103 PROFESSIONAL FEES	1,284,908,011.73	103,250,000.00
41040104 GOODS & SERVICES	5,632,010,002.90	13,510,154,260.42
41040102 PENSION & GRATUITY	14,026,067,147.97	12,480,079,316.78
Total ACCRUED EXPENSES	20,942,985,162.60	26,093,483,577.20
Total Payables	20,942,985,162.60	26,093,483,577.20

DETAILED SUMMARY OF ACCRUED EXPENSES (PAYABLES)

NOTE 39A

ACCRUED EXPENSES	AMOUNT	TOTAL
41040103 PROFESSIONAL FEES	=N=	=N=
2019 Outstanding Contingent liabilities on Litigations-Ministry of Justice	103,250,000.00	
2020 Outstanding Contingent liabilities on Litigations-Ministry of Justice	<u>1,181,658,011.73</u>	<u>1,284,908,011.73</u>
41040104 GOODS & SERVICES		
Bureau of Land	436,446,488.79	
Head of Service	114,457,148.00	
Ministry of Ariculture & Natural Resources	118,867,481.26	

Ministry of Enterprise	96,924,529.98	
Ministry of Energy	699,597,890.99	
Ministry of Education & Human Capital Development	640,571,446.11	
Ministry of Health	427,131,613.94	
Ministry of Environment & Forestry	5,787,862.74	
Ministry of Tertiary Education	985,755,531.08	
Ministry of Works	1,626,371,491.86	
Ministry of Communication	55,933,965.00	
Ministry of Women Affairs And Social Development	8,602,796.34	
Ministry of Water Resources	145,863,598.13	
Govenor's Office	224,767,378.05	
Ministry of Justice	44,930,780.63	5,632,010,002.90

41040102 PENSION & GRATUITY

PENSION

2020 Actual Pension Payment	7,937,777,787.91	
2020 Outstanding Pension Arrears	22,249,948.07	
2019 Outstanding Pension Arrears	212,830,916.35	

GRATUITY

2020 Actual Gratuity Payment	1,200,000,000.00	
2020 Outstanding Gratuity Arrears	2,723,737,883.12	
2019 Outstanding Gratuity Arrears	1,929,470,612.52	14,026,067,147.97

Payable is the amount owed by a state to its vendors/suppliers for the goods and services received. Accrued Payables such as Professional Fees, Goods & Services and Gratuity & Pension represents liabilities that have been received or supplied but have not been paid for.



Kwara State Government		
Short Term Provisions		
Note 40		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Short Term Provisions	-	-

Kwara State Government		
Current Portion of Borrowings		
Note 41		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Current Portion of Borrowings	-	-

Kwara State Government		
Public Funds		
Note 42		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Public Funds	-	-



Kwara State Government

Long Term Provisions

Note 43

	2020 Financial Year =N=	2019 Financial Year =N=
PROVISION FOR DEBTS		
44010204 COMMERCIAL LOANS (E.G. BAIL-OUT FUNDS)	27,706,157,508.61	28,120,878,945.26
Total PROVISION FOR DEBTS	27,706,157,508.61	28,120,878,945.26
Total Long Term Provisions	27,706,157,508.61	28,120,878,945.26

DISCLOSURE NOTE ON LONG TERM BORROWINGS

NOTE 43A					
S/No. INTERNAL LOANS FROM OTHER FUNDS	Balance as at 1/1/2020	Additional Loan	Principal Loan Paid Back	Interest Loan Paid Back	Balance as at 31/12/2020
1 GUARANTY TRUST BANK (ECA LOAN FACILITY TO KWSG)	4,558,666,900.85	-	32,632,412.05	102,326,481.32	4,526,034,488.80
2 STERLING BANK (ECA LOAN FACILITY TO KWSG)	4,558,666,900.85	-	32,632,412.05	102,326,481.32	4,526,034,488.80
3 FED GOVT BOND(RESTRUCTURED COMMERCIAL LOAN)	15,092,191,398.79	-	320,616,724.03	2,216,959,137.65	14,771,574,674.76
4 FED GOVT BOND(SALARY BAILOUT)	3,911,353,744.77	-	28,839,888.52	87,790,237.55	3,882,513,856.25
TOTAL	28,120,878,945.26		414,721,436.65	2,509,402,337.84	27,706,157,508.61

DETAILED SUMMARY LONG TERM PROVISIONS

44010204 COMMERCIAL LOANS (E.G. BAIL-OUT FUNDS)		
2019 OPENING BALANCE - FED GOVT BOND(RESTRUCTURED COMMERCIAL LOAN)	15,092,191,398.79	
2020 PRINCIPAL REPAYMENT FED GOVT BOND(RESTRUCTURED COMMERCIAL LOAN)	(320,616,724.03)	14,771,574,674.76
2019 OPENING BALANCE - FED GOVT BOND(SALARY BAILOUT)	3,911,353,744.77	
2020 PRINCIPAL REPAYMENT - FED GOVT BOND(SALARY BAILOUT)	(28,839,888.52)	3,882,513,856.25
2019 OPENING BALANCE -GUARANTY TRUST BANK(ECA LOAN FACITILY TO STATE)	4,558,666,900.85	
2020 PRINCIPAL REPAYMENT -GUARANTY TRUST BANK(ECA LOAN FACITILY TO STATE)	(32,632,412.05)	4,526,034,488.80
2019 OPENING BALANCE - STERLING BANK(ECA LOAN FACITILY TO STATE)	4,558,666,900.85	
2020 PRINCIPAL REPAYMENT - STERLING BANK(ECA LOAN FACITILY TO STATE)	(32,632,412.05)	4,526,034,488.80
TOTAL		27,706,157,508.61

Bad debt is the portion of receivables that can no longer be collected, typically from accounts receivable or loans. The Commercial Loans are loans sourced from Government and Sterling Bank. The loan repayment is being deducted from the FAAC Allocations. Provision for Bad Debt is an estimation that the loan will need to be written off at a given period if deduction is disallowed.



Kwara State Government

Long Term Borrowings

Note 44

	2020 Financial Year =N=	2019 Financial Year =N=
LONG-TERM BORROWINGS		
46020101 STATE BONDS AND OTHER LONG TERM BORROWINGS	36,884,755,005.99	34,000,587,660.21
Total LONG-TERM BORROWINGS	36,884,755,005.99	34,000,587,660.21
Total Long Term Borrowings	36,884,755,005.99	34,000,587,660.21

NOTE 44A

DISCLOSURE NOTE ON LONG TERM BORROWINGS

S/No.	INTERNAL LOANS FROM OTHER FUNDS	Balance as at 1/1/2020	Additional Loan	Principal Loan Paid Back	Interest Loan Paid Back	Balance as at 31/12/2020
1	COMMERCIAL AGRICULTURE CREDIT SCHEME CBN CAC N1B	223,354,438.26	-	132,994,540.55	4,078,567.57	90,359,897.71
2	CBN SMALL & MEDIUM ENTERPRISES DEVELOPMENT FUND CBN SME N2B	1,800,000,000.02	-	399,999,999.96	20,671,467.36	1,400,000,000.06
3	CBN BUDGET SUPPORT N17.569B	17,539,993,592.90	-	29,663,958.32	428,037,579.91	17,510,329,634.58
	Total	19,563,348,031.18	-	562,658,498.83	452,787,614.84	19,000,689,532.35

KWARA STATE EXTERNAL DEBT STOCK AND DEBT SERVICING STATEMENT FOR YEAR 2020

S/No.	PROJECT DESCRIPTION	CREDITOR	LOAN CURRENCY	LOAN AMOUNT	PRINCIPAL BALANCE IN ORIGINAL	DOD IN USD EQUIVALENT AS AT JUNE 2020	DOD IN USD EQUIVALENT AS AT DECEMBER
1	KWARA STATE HEALTH PROJECT(ADF)	AFDF	CHF	33,718.30	21,636.72	21,636.72	22,913.97
2	KWARA STATE HEALTH PROJECT(ADF)	AFDF	EUR	1,391,887.30	893,161.07	893,161.07	1,022,353.83
3	KWARA STATE HEALTH PROJECT(ADF)	AFDF	EUR	1,138.20	730.33	730.33	835.98
4	KWARA STATE HEALTH PROJECT(ADF)	AFDF	USD	6,972,677.10	4,669,757.88	4,669,757.88	4,561,158.84
5	KWARA STATE HEALTH PROJECT(ADF)	AFDF	EUR	18,903.40	12,130.16	12,130.16	13,884.74
6	KWARA STATE FADAMA DEVELOPMENT	ADF	FUA	3,226,480.00	2,784,568.00	2,784,568.00	3,903,887.61
7	KWARA STATE HEALTH SYSTEMS DEVELOPMENT	IDA	XDR	4,222,202.40	1,972,689.88	1,972,689.88	2,736,451.03
8	KWARA STATE HIV/AIDS PROGRAMME	IDA	XDR	1,595,097.20	1,249,550.70	1,249,550.70	1,772,078.36
9	KWARA STATE COMMUNITY BASED POVERTY REDUCTION	IDA	XDR	3,070,216.20	2,255,863.56	2,255,863.56	3,138,569.48
10	KWARA STATE EDUCATION SECTOR PROJECT	IDA	XDR	11,007,781.70	10,216,722.23	10,216,722.23	14,304,392.27
11	KWARA STATE NATIONAL FADAMA DEVELOPMENT III	IDA	XDR	2,858,563.00	2,715,634.88	2,715,634.88	3,811,310.61
12	KWARA STATE COMM AND SOCIAL DEV PROJECT	IDA	XDR	3,250,000.00	3,119,999.88	3,119,999.88	4,345,038.58
13	KWARA STATE HEALTH SYSTEMS DEVELOPMENT	IDA	XDR	2,313,697.80	1,996,574.31	1,996,574.31	2,812,740.25
14	KWARA STATE HIV/AIDS PROGRAMME	IDA	XDR	3,343,202.00	3,281,258.17	3,281,258.17	4,617,714.62
15	KWARA STATE YOUTH EMPOWERMENT & SOCIAL SUPPORT PROGRAMME	IDA	USD	18,000,000.00	-	-	
		TOTAL				35,190,277.77	47,063,330.17

Note

INTERNATIONAL DEVELOPMENT ASSOCIATION	IDA
AFRICAN DEVELOPMENT FUND	AFDF
INTERNATIONAL FUND FOR AGRICULTURE DEVELOPMENT	IFAD
AFRICAN DEVELOPMENT FUND	ADF
AFRICAN DEVELOPMENT BANK	AFDB

SOURCE: DEBT MANAGEMENT OFFICE

DETAILED SUMMARY OF LONG TERM BORROWINGS

PROJECT DESCRIPTION		DOD IN USD	DOD IN NAIRA	TOTAL
		EQUIVALENT AS AT DECEMBER 2020	EQUIVALENT AS AT DECEMBER 2020	
AFDF	KWARA STATE HEALTH PROJECT(ADF)	22,913.97	8,707,309.92	
AFDF	KWARA STATE HEALTH PROJECT(ADF)	1,022,353.83	388,494,455.13	
AFDF	KWARA STATE HEALTH PROJECT(ADF)	835.98	317,673.48	
AFDF	KWARA STATE HEALTH PROJECT(ADF)	4,561,158.84	1,733,240,359.20	
AFDF	KWARA STATE HEALTH PROJECT(ADF)	13,884.74	5,276,201.78	
ADF	KWARA STATE FADAMA DEVELOPMENT	3,903,887.61	1,483,477,290.00	
IDA	KWARA STATE HEALTH SYSTEMS DEVELOPMENT	2,736,451.03	1,039,851,391.28	
IDA	KWARA STATE HIV/AIDS PROGRAMME	1,772,078.36	673,389,777.60	
IDA	KWARA STATE COMMUNITY BASED POVERTY REDUCTION	3,138,569.48	1,192,656,403.48	
IDA	KWARA STATE EDUCATION SECTOR PROJECT	14,304,392.27	5,435,669,064.24	
IDA	KWARA STATE NATIONAL FADAMA DEVELOPMENT III	3,811,310.61	1,448,298,033.19	
IDA	KWARA STATE COMM AND SOCIAL DEV PROJECT	4,345,038.58	1,651,114,660.83	
IDA	KWARA STATE HEALTH SYSTEMS DEVELOPMENT	2,812,740.25	1,068,841,296.88	
IDA	KWARA STATE HIV/AIDS PROGRAMME	4,617,714.62	1,754,731,556.60	17,884,065,473.61
COMMERCIAL AGRICULTURE CREDIT SCHEME CBN CAC'S N1B			223,354,438.26	
LESS PRINCIPAL REPAYMENT 2020			(132,994,540.55)	90,359,897.71
CBN SMALL & MEDIUM ENTERPRISES DEVELOPMENT FUND CBN SME N2B			1,800,000,000.02	
LESS PRINCIPAL REPAYMENT 2020			(399,999,999.96)	1,400,000,000.06
CBN BUDGET SUPPORT N17.569B			17,539,993,592.90	
LESS PRINCIPAL REPAYMENT 2020			(29,663,958.32)	17,510,329,634.58
				36,884,755,005.96

Long Term Borrowings consists of loans and financial obligations that are meant to mature beyond one year. Bond is a liability that must be repaid while owners of the borrowings accounts for them as an assets.



Kwara State Government		
Capital Grant		
Note 45		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Capital Grant	-	-

Kwara State Government		
Reserves		
Note 46		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
46010103 REVALUATION RESERVE	- 80,657,561,877.53	- 80,657,561,877.53
Total PUBLIC FUNDS	- 80,657,561,877.53	- 80,657,561,877.53
RESERVES		
47010101 RESERVES	-	-
Total RESERVES	-	-
Total Reserves	- 80,657,561,877.53	- 80,657,561,877.53



Kwara State Government		
Accumulated Surpluses/(Deficits)		
Note 47		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Accumulated Surpluses/(Deficits)	-	-

Kwara State Government		
Minority Interest		
Note 48		
	2020 Financial Year	2019 Financial Year
	=N=	=N=
Total Minority Interest	-	-



KWARA STATE GOVERNMENT

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST DECEMBER, 2020

Period : 2020 Financial Year

NOTE 49A

Government Share of FAAC (Statutory Revenue)c

Code	Description	2020 Financial Year	2019 Financial Year
11010101	SHARE FROM FEDERATION ACCOUNT	25,664,218,504.90	37,353,216,950.12
11010104	EXCHANGE DIFFERENCE	923,565,500.94	61,255,169.31
11010106	EXCESS BANK CHARGES	23,811,967.70	87,149,441.60
11010108	NON OIL REVENUE	1,475,635,913.10	8,464,485,751.41
11010109	FOREX EQUALIZATION	381,988,419.55	874,530,628.36
11010110	SFTAS FUND	7,272,000,000.00	-
11010107	SOLID MINERAL REVENUE	62,264,219.91	51,241,720.78
11010111	COVID 19 PUBLIC DONATION	1,000,000,000.00	-
11010301	EXCESS CRUDE	785,791,506.50	-

Government Share of VAT

NOTE 49B

Government Share of VAT

Code	Tax Revenue		
11010201	SHARE FROM VAT ALLOCATION	13,341,205,677.66	10,929,093,432.51
	Total	13,341,205,677.66	10,929,093,432.51

NOTE 49C**Tax Revenue**

Code	Description	2020 Financial Year	2019 Financial Year
12010103	CAPITAL GAINS TAX	21,221,258.95	14,583,319.19
12010101	PAY-AS-YOU-EARN	6,137,255,912.24	5,747,753,482.89
12010102	Non-Tax Revenue		
12010105	STAMP DUTIES AND PENALTIES	18,344,685.16	9,406,495.00
12010106	PAYE RECOVERABLES	1,535,654,444.42	5,520,617,782.71
	Total	8,385,246,527.86	11,292,361,079.79

NOTE 49D**Non-Tax Revenue**

Code	Description	2020 Financial Year	2019 Financial Year
12020101	REGISTRATION OF ARTISANS	2,474,640.00	869,900.00
12020102	REGISTRATION OF DEVELOPERS	200,000.00	100,000.00
12020103	TRADE ANIMAL LICENCES	18,170,678.75	-
12020104	REGISTRATION OF AGRO DEALERS	20,000.00	50,000.00
12020105	REGISTRATION OF BUSINESS/COMPUTER/CYBERCAFE CERTIFICATION AND RENEWAL	1,176,500.00	1,278,489.73
12020106	REGISTRATION OF EATERIES, RESTAURANTS, BUKATERIAS & CLUB HOUSES	800,000.00	568,500.00
12020107	REGISTRATION OF CRÈCHES/DAY CARE CENTRES	164,000.00	-
12020108	ISSUANCE OF ENVIRONMENTAL IMPACT REPORTS (EIR)	713,550.00	-
12020109	REGISTRATION OF VOLUNTARY ORGANISATION	1,551,000.00	1,674,500.00
12020112	REGISTRATION OF LIVESTOCK FARMS	267,500.00	140,000.00
12020113	REGISTRATION OF COOPERATIVE SOCIETY	1,517,405.29	1,772,051.43
12020114	REGISTRSTION OF EVENT CENTRES	235,000.00	1,360,000.00
12020115	REGISTRATION OF VETERINARY DRUG STORES	25,000.00	35,000.00

12020116	REGISTRATION OF PRIVATE REFUSE COLLECTION AGENCIES	10,000.00	1,660,000.00
12020117	REGISTRATION OF AUCTIONERS	10,000.00	20,000.00
12020118	REGISTRATION OF HOSPITALITY AND TOURISM ENTERPRISES	1,903,000.00	3,021,950.00
12020119	FISHING PERMITS	677,150.00	287,650.00
12020120	ACCOUNTING FIRMS & STATUTORY CORP. REGISTRATION	250,000.00	430,000.00
12020122	PRODUCE BUYING LICENCES	390,000.00	130,000.00
12020123	REGISTRATION OF EVENING CLASSES	112,000.00	354,000.00
12020124	SLAUGHTER HOUSE /MEAT SHOP LICENCES	160,000.00	-
12020125	FISHER LICENCES/FISH COLD ROOMS	10,000.00	55,000.00
12020127	DRILLING PERMIT	890,000.00	-
12020128	GAMING/POOL BETTING & CASINO LICENCES	11,640,000.00	20,670,000.00
12020129	REGISTRATION OF PRIVATE TERTIARY INSTITUTIONS	1,146,250.00	5,381,250.00
12020130	REGISTRATION OF TOURISM TRAVELLING AGENCIES.	10,000.00	80,000.00
12020132	MOTOR VEHICLE LICENCES/REGISTRATION	136,848,575.00	126,603,870.00
12020133	DRIVERS LICENCES & DRIVERS PERMIT	27,644,500.00	47,846,225.00
12020134	REGISTRATION OF NUR/PRIMARY & POST PRIMARY PRIVATE SCHOOLS	11,845,000.00	49,364,000.00
12020135	REGISTRATION OF PRIVATE HOSPITALS/CLINICS, PATIENT MEDICINE & DRUG STORES LICENCES	6,069,000.00	1,678,070.00
12020137	REGISTRATION OF DOCUMENT	20,220,362.51	21,022,173.15
12020140	HACKNEY PERMIT LICENCES	4,318,360.00	2,350,000.00
12020141	MOTOR DEALERSHIP LICENCES	2,481,500.00	2,178,800.00
12020147	REGISTRATION OF YOUTH SPORT ASSOCIATION	518,100.00	55,000.00
12020149	REGISTRATION OF PRIVATE BOREHOLE DRILLING COMPANIES	2,010,000.00	420,600.00
12020161	REGISTRATION OF TRADITIONAL MEDICINE CENTRES	342,500.00	81,020.00
12020210	HAULAGE FEES FROM MINING OPERATORS (TIPPER LOADERS)	3,665,000.00	8,068,000.00
12020401	COURT FEES	19,701,932.64	-

12020405	CHANGE OF CATEGORY	415,850.00	400,650.00
12020406	ADMINISTRATIVE CHARGES	212,412,366.25	57,590,004.78
12020407	RELIGIOUS PILGRIMAGE FEES	1,554,358,340.15	3,088,182,996.72
12020408	LABORATORY CERTIFICATE & TEST FEES	405,000.00	-
12020409	WEIGHTS & MEASURE DEPOSIT FEES	260,950.00	-
12020410	LAND DEVELOPMENT FEE	6,971,119.00	46,198,096.00
12020411	INSURANCE FEES	21,505,325.00	-
12020412	DOCUMENT SEARCH AND VERIFICATION FEES	2,111,000.00	1,095,000.00
12020413	DEPARTMENTAL FEES	24,073,004.00	-
12020414	HOSPITAL ATTENDANT FEES	21,193,339.00	-
12020415	TRADE TESTING FEES	20,000.00	11,000.00
12020416	MATERIAL TESTING FEES	815,000.00	25,000.00
12020417	CONTRACTOR REGISTRATION FEES (NON-REFUNDABLE)	36,899,400.00	37,660,900.00
12020418	MARRIAGE/DIVORCE FEES	17,076,900.00	16,438,000.00
12020419	ACCEPTANCE FEES	164,485,500.00	-
12020420	WELFARE FEES	4,617,762.55	-
12020421	CONTRACT DEVELOPMENT FEES (NON-REFUNDABLE)	11,020,000.00	15,163,801.51
12020422	COMPUTER TRAINING FEES	1,316,836.00	-
12020427	TENDER FEES (NON-REFUNDABLE)	55,111,058.67	61,542,390.31
12020428	FIRE OCCURRENCE REPORT/FIRE SAFETY CERTIFICATE FEES	92,500.00	48,000.00
12020429	REGISTRATION/REGISTRATION RENEWAL	64,418,163.22	9,969,517.62
12020430	REGISTRATION FEES (STUDENTS)	57,536,360.00	-
12020431	ENVIRONMENTAL IMPACT ASSESMENT FEES/ASSESMENT FEE	178,019,635.00	-
12020433	ALUMNI FEES	26,220,244.12	-
12020434	CAUTION FEES	69,384,680.36	-

12020435	OTHER SUNDRIES FEES	300,113,486.42	
12020437	DEEDS REGISTRATION FEES (DEEDS OF RELEASE)	210,000.00	90,000.00
12020438	SURVEY FEES	7,979,129.00	8,384,600.00
12020440	MEDICAL CHARGES FEES	105,995,647.00	
12020441	LABORATORY FEES	57,660,540.00	5,622,100.00
12020442	REGISTRATION OF COMMUNITY DEVELOPMENT ASSOCIATION IN THE STATE	11,644,500.00	500,000.00
12020443	STREET NAMING/HOUSE NUMBERING FEES	3,796,000.00	1,740,200.00
12020444	ROAD SET BACKS FEES	8,258,632.00	62,318,703.92
12020445	CHANGE OF OWNERSHIP FEES	7,920,575.00	8,976,775.00
12020447	LAND USE CHARGE	109,786,521.16	31,302,384.45
12020448	DEVELOPMENT LEVIES/FEES	505,905,814.03	200,289,768.64
12020449	BUSINESS/TRADE OPERATING FEES	296,400.00	70,000.00
12020450	INSPECTION FEES	15,511,996.25	35,271,531.92
12020452	SCHOOL TUITION/REGISTRATION/EXAMINATION FEES- UNDERGRADUATE	1,080,195,104.51	300,000.00
12020453	APPLICATION FEES	176,672,935.00	2,072,000.00
12020454	PARKING & GATE FEES	654,980.00	3,360,875.59
12020457	CERTIFICATE OF ROAD WORTHINESS	62,500.00	43,362,580.37
12020458	PROOF OF OWNERSHIP	13,461,600.00	839,225.00
12020461	GRAZING RESERVE FEES	30,000.00	6,000.00
12020463	SUBSEQUENT TRANSACTION APPROVAL FEES	35,489,378.96	37,777,288.77
12020464	C. OF O. PROCESSING FEES (SURVEY)	11,552,305.00	
12020465	SPORTS/RECREATIONAL FACILITIES FEES	89,327,392.91	
12020466	C OF O CERTIFIED TRUE COPY FEE	899,000.00	10,349,500.00
12020467	REGULARIZATION FEES	1,481,758.52	432,500.00
12020468	CAVEAT EMPTOR FEES	80,000.00	
12020469	PEST CONTROL SERVICES CHARGE	1,361,500.00	4,000.00
12020470	ACQUISITION LOGISTIC FEES	1,048,300.00	3,832,970.00
12020471	LAND INFRASTRUCTURAL CHARGES (SPECIAL SCHEME)	13,045,890.00	19,627,751.37
12020472	CHANGE OF PURPOSE CLAUSE	250,000.00	530,000.00
12020473	RE-CERTIFICATION OF CERTIFICATE OF OCCUPANCY	122,200.00	300,500.00

12020474	HOSPITAL CARD FEES	28,893,057.00	-
12020475	COMPLIANT FEES (PPA)	541,307.00	634,300.00
12020476	HAULAGE FEES ON INDUSTRIAL GOODS/INDUSTRIAL MINING	1,145,000.00	1,241,000.00
12020477	CONTRACT AGREEMENT FEES	141,852,434.95	68,223,882.40
12020478	URBAN & REGIONAL PLANNING CHARGES	6,890,050.00	11,514,950.00
12020479	PLANTS/TOOLS HIRING CHARGES	50,000.00	64,000.00
12020480	FEES ON SITE ANALYSIS AND REPORT (PPA)	405,000.00	761,500.00
12020482	FEE FROM PUBLIC TOILET	210,000.00	165,000.00
12020483	OTHER SERVICES FEES (MISCELLANEOUS)	1,524,394.00	1,239,770.00
12020502	COURTS FINES	1,707,513.00	23,918,393.40
12020503	FINE FOR ILEGAL REMOVAL OF FOREST PRODUCT	1,816,300.00	2,525,000.00
12020504	FOOD OUTLET FINES (FOOD VENDOR)	355,000.00	-
12020506	UNCOVERED TIPPER LOADS FINES	8,000.00	-
12020507	CONTRAVENTION/FINE	11,600,340.00	-
12020508	TOWING FINE	900,700.00	-
12020509	DEMURRAGE	123,500.00	-
12020511	VIO FINES	4,731,450.00	3,092,751.00
12020512	FINES FROM LABORATORY DEPARTMENT INSPECTION	200,000.00	-
12020513	FINES ON ENCROACHMENT	26,500.00	-
12020601	SALES OF JOURNAL & PUBLICATIONS	13,966,530.00	1,010,100.00
12020602	SALES OF HANDBOOK	1,768,000.00	1,924,000.00
12020603	SALES OF I D CARDS	71,803,753.90	4,071,660.00
12020604	SALES OF STORES / SCRAPS / UNSERVICEABLE ITEMS	1,025,234.00	6,703,681.25
12020606	SALES OF APPLICATION FORMS	137,155,432.50	19,245,105.95
12020612	PROCEED FROM THE SALES OF DRUGS & MEDICATIONS	219,242,726.00	53,000.00
12020613	PROCEED FROM HOSTEL	460,000.00	-
12020614	SALES OF GOVERNMENT BUILDINGS	80,439,240.00	118,428,528.21
12020615	SALES OF UNIFORMS & OTHERS	12,619,150.00	-
12020616	SALES OF REGISTRATION BOOKLET/FORMS	12,457,750.00	7,028,102.00
12020617	SALES OF NEW STANDARDIZED PLATE NUMBER	145,191,549.00	167,854,497.00

	PROCEED FROM THE SALES OF HOME ECONOMIC EXTENTION		
12020622	PRODUCTS (GENDER: WOMEN IN AGRICULTURE)	13,200.00	31,500.00
12020624	SALES OF TRACTORS UNDER LOAN SUBSIDY SCHEME	2,476,518.50	2,784,599.60
12020625	PROCEED FROM THE SALES OF IMPROVED SEEDLING	374,850.00	23,700.00
12020626	SALES OF COCOA SEEDLINGS	75,000.00	-
12020629	SALES OF GRAPHIC ART PRODUCTS	5,000.00	112,500.00
12020630	SALES OF MARRIAGE CERTIF. BOOKLET TO PLACES OF WORSHIP	406,000.00	509,000.00
12020632	SALES OF TEXTILE, TIE & DYE	50,000.00	-
12020633	SALES OF SCULPTURE CERAMICS & CRAFT	400.00	-
12020636	SALES OF LOG BOOK (INDUSTRIAL ATTACHMENT)	296,000.00	-
12020638	BUILDING SERVICES CHARGES	100,000.00	30,000.00
12020640	SALES OF FLAGS TO PUBLIC AND PRIVATE SCHOOLS	132,500.00	-
12020642	SALES OF SHOPS	5,050,000.00	-
12020701	EARNINGS FROM CONSULTANCY SERVICES	3,415,400.00	-
12020702	EARNINGS FROM LABORATORY SERVICES	69,318,214.42	-
12020703	EARNINGS FROM THE HIRE OF PLANTS & EQUIPMENT	235,000.00	
12020705	EARNINGS FROM THE USE OF GOVERNMENT HALL / OFFICES	345,000.00	522,850.00
12020706	EARNINGS FROM NHIS	29,010,439.00	-
12020707	EARNINGS FROM MEDICAL SERVICES	22,931,022.55	-
12020708	EARNINGS FROM AGRICULTURAL PRODUCE (MECHANIZATION)	9,210,000.00	-
12020709	EARNINGS FROM TOURISM/CULTURE/ARTS CENTRES	493,000.00	-
12020710	HEALTH RESEARCH ETHICS CLEARANCE	329,500.00	328,000.00
12020711	EARNINGS FROM COMMERCIAL ACTIVITIES	121,551,200.59	100,000,000.00
12020712	EARNINGS FROM MINISTRY OF FINANCE INCORPORATED (MOFI)	5,668,280.00	5,492,880.00
12020713	EARNINGS FROM LIBRARY SERVICES	101,519,009.41	-
12020714	EARNINGS FROM ICT SERVICES	108,782,352.55	25,000.00
12020715	EARNINGS FROM INFORMAL SECTOR	114,815,151.57	103,778,750.00
12020717	EARNINGS FROM ALLOCATION OF PLOTS FROM THE NEW GRA	20,378,636.00	35,471,745.00
12020718	EARNINGS FROM CLINICAL TREATMENT OF ANIMALS	199,500.00	235,000.00
12020720	EARNINGS FROM INTEGRATED YOUTH FARM CENTRE, MALETE	94,000.00	-
12020722	EARNINGS FROM KWARA COOPERATIVE TRAINING INSTITUTES	30,000.00	430,000.00

12020723	EARNINGS FROM KWAMALL	40,000.00	22,800.00
12020724	EARNINGS FROM CONTROL POST (FOREST PRODUCTS)	41,885,000.00	39,405,000.00
12020725	EARNINGS FROM MISCELLANEOUS INSURANCE POLICIES	18,060,250.00	34,261,075.00
12020726	EARNINGS FROM WASTE BINS & BAGS	654,000.00	-
12020728	EARNINGS FROM RENAL AND DENTAL SERVICES	5,672,690.00	141,064,582.81
12020729	EARNINGS FROM GASEOUS EMISSION	3,641,000.00	-
12020730	EARNINGS FROM PRINTING	54,000.00	-
12020731	EARNINGS FROM VIDEO SERVICES AND PUB. ADDRESS SYSTEM	30,000.00	-
12020732	EARNINGS FROM KWASAA	19,449,910.00	14,047,785.00
12020733	EARNINGS FROM INFORMATION VIDEO/VIDEOSCOPE SERVICES	13,000.00	-
12020734	EARNINGS FROM POST GRADUATE SCHOOL	169,256,000.00	-
12020735	EARNINGS FROM OTHER REVENUE	1,783,485,177.55	-
12020736	EARNINGS FROM STREET LIGHT DECOMMISSION MATERIALS	20,000.00	-
12020737	EARNINGS FROM SIWES	1,507,000.00	-
12020738	EARNINGS FROM ROAD CUTTING	422,000.00	160,000.00
12020739	EARNINGS FROM MECHANICAL WORKSHOP	563,000.00	280,800.00
12020740	EARNINGS FROM SALES OF HIGHWAY CODE	89,400.00	351,500.00
12020741	EARNINGS FROM DRIVING SCHOOL	1,580,000.00	241,000.00
12020742	EARNING FROM VALUATION FEES	892,470.00	3,769,655.00
12020743	EARNINGS FROM TRANSPORT MANAGEMENT	3,000,000.00	1,662,500.00
	EARNINGS FROM FIRE PREVENTION / INSPECTION OF INDUSTRIAL		
12020744	ESTABLISHMENTS/TRAINING	3,495,500.00	8,052,761.69
12020745	EARNINGS FROM DRIVER'S BADGE	470,000.00	344,500.00
12020746	EARNING FROM VEHICLE INSPECTION UNIT	6,675,740.51	5,929,800.00
12020750	EARNINGS FROM TOP-UP DEGREE	275,833,000.00	-
12020752	EARNINGS FROM SALES OF LEARNER'S PERMIT & PLATE	5,497,500.00	3,041,000.00
12020757	EARNINGS FROM PAY AS YOU DRINK	97,539,769.23	-
12020759	EARNINGS FROM TANKER SERVICES	1,635,630.00	-
12020760	EARNINGS FROM CONNECTION	1,139,822.00	-
12020761	EARNINGS FROM THE USE OF OPEN SPACE	1,277,500.00	135,000.00
12020762	EARNINGS FROM THE USE OF STADIUM FACILITIES	585,400.00	-

12020764	EARNINGS FROM HOSTEL/ACCOMMODATION	70,970,373.00	-
12020765	EARNINGS FROM TESTING OF WATER SAMPLE	130,000.00	-
12020766	EARNINGS FROM ENTREPRENEURSHIP DEVT	85,303,690.48	-
12020768	PROFESSIONAL POSTGRADUATE PROGRAM (PPP)	3,150,000.00	-
12020769	PROFESSIONAL DEGREE PROGRAMME	47,791,900.00	-
12020771	EARNINGS FROM BASIC & REMEDIAL STUDIES	941,800.00	30,000.00
12020772	EARNINGS FROM POST UTME/PRE- ADMISSION SCREENING	54,866,200.00	-
	EARNINGS FROM COLLECTION OF CERTIFICATES/STATEMENT OF RESULTS/VERIFICATION OF RESULTS/INTERNATIONAL STUDIES		
12020773	CERTIFICATE/CERTIFICATE COMMUNITY DEVELOPMENT	148,635,967.62	-
12020774	EARNINGS FROM TEACHING PRACTICE/KITS AND REGISTRATION	13,288,200.00	-
	EARNING FROM AUTOMATED VEHICLE INSPECTION AND ROAD		
12020775	WORTHINESS CERTIFICATE	68,308,420.98	28,010,133.58
12020776	EARNINGS FROM UTILITY FEES	6,376,700.00	-
12020778	EARNINGS FROM TEACHER REGISTRATION COUNCIL OF NIGERIA	3,500,000.00	-
12020780	EARNINGS FROM CCE	140,851,799.57	-
12020781	EARNINGS FROM ADVERTISEMENT	25,198,427.42	-
12020783	EARNING FROM OTHER SCHOOL PROGRAMMES	124,657,100.00	39,000.00
12020784	EARNINGS FROM AMBULANCES HEARSE SERVICES	5,000.00	37,000.00
12020785	EARNINGS FROM PUBLIC CLINIC CARD/FOLDER	2,313,000.00	-
	EARNINGS FROM BASIC EDUCATION CERTIFICATE EXAMINATION		
12020786	(BECE)	113,765,950.00	252,420,125.00
12020787	EARNING FROM MASS TITLING SCHEME	401,000.00	11,210,500.00
12020789	EARNINGS FROM EDUCATIONAL PORTAL	30,751,000.00	-
12020790	EARNINGS FROM BASEBALL STADIUM SHOPS	40,000.00	50,000.00
12020791	EARNINGS FROM PRODUCTIVITY ENHANCEMENT TRAINING	18,000.00	274,200.00
12020792	EARNINGS MEDICAL / HEALTH INSURANCE	74,470,060.36	-
12020794	EARNING FROM ACCIDENT INSPECTION	15,000.00	6,585,998.86
12020796	EARNINGS FROM CULTURAL EDUCATION	128,000.00	-

12020798	EARNINGS FROM OTHER SUNDRIES	13,009,500.00	-
12020799	EARNINGS FROM EVENTS/BUSINESS/CRECHE/DAY CARE/KIDDIES CENTRE	190,000.00	428,000.00
12020801	RENT ON GOVERNMENT QUARTERS	104,047,485.35	7,004,780.00
12020805	GROUND RENT ON CERTIFICATE OF OCCUPANCY	721,101.05	-
12020806	GRAND RENT ON ULTRAL MODERN MARKET	4,699,650.00	-
12020902	RENT ON COSTUMES & SEWING	14,000.00	-
12020903	PREMIUM ON THE ALLOCATION OF LAND	113,149,413.49	88,010,286.50
12020905	LEASE RENTAL	24,193,709.70	-
12020906	RENT ON GOVERNMENT PROPERTIES	8,828,711.70	5,401,105.00
12021006	REFUND TO KWSG ON STRUCTURES AT ULTRAL MODERN MAR (RINCON)	3,160,000.00	283,000.00
12021010	REPAYMENT OF MONITISED VEHICLES	660,785.00	125,268,000.00
12021103	KWSG INVESTMENT WITH INVESTMENT ONE	498,664,832.53	-
12021210	BANK INTEREST	842,863.62	-
12021212	INTEREST ON SPECIAL LOAN / ADVANCES	916,700.00	
12021301	COOPERATIVE AUDIT AND SUPERVISION FEES	11,211,261.83	10,514,355.65
12021302	AUDIT FEES	105,923,333.55	240,000.00
12021303	REFUND OF 11% NET PROFIT KWSG BY DEVELOPER	11,800.00	520,000.00
	Total	11,238,745,505.75	5,589,863,651.18

NOTE 49E			
Aid and Grants			
Code	Description	2020 Financial Year	2019 Financial Year
13020306	KWARA STATE POLYTECHNIC, ILORIN (TETFUND)	353,834,595.85	-
13010102	FEDERAL MINISTRY OF HEALTH (NPI ACTIVITIES)	-	-
13010201	NEGLECTED TROPICAL DISEASES	-	-
13010202	UNICEF SUPPORT CHILD SURVIVAL PROGRAMME	-	-
13020301	UNIVERSAL BASIC EDUCATION (FG CONTRIBUTION)	7,075,257,337.76	-
13020302	FG TRAINING FUND FOR UBE	349,000,000.00	-
13020303	SBMC SIP PROGRAMME	35,828,414.50	-
13020305	KWARA STATE COLLEGE OF EDUCATION (TECHNICAL) LAFIAGI (TETFUND)	-	-
13020307	KWARA STATE UNIVERSITY MALETE (TETFUND)	-	-
13020309	KWARA STATE COLLEGE OF EDUCATION, ORO (TETFUND)	31,263,594.87	-
13020315	GLOBAL FUND SUPPORT ON MALARIA AND HIV/AIDS	-	-
13020317	FGN COVID-19 INTERVENTION FACILITY TO STATE GOVERNMENT	-	-
14030205	ACCELERATING NUTRITION RESULTS IN NIGERIA PROJECTS (ANRIN) (WORLD BANK IDA-INTERNATIONAL DEVELOPMENT ASSOCIATION) FOOD AND NUTRITION	231,265,145.00	-
14030206	WORLD BANK LOAN ON COMMUNITY AND SOCIAL DEVELOPMENT PROGRAMME (DONOR)	-	-
14030209	YOUTH EMPOWERMENT AND SOCIAL SUPPORT OPERATION (YESSO)	-	-
	Total	8,076,449,087.98	-

NOTE 49F**Transfer from other Government Entities**

Code	Description	2020 Financial Year	2019 Financial Year
15010101	LGA'S BAILOUT REFUND (REFUND FROM LGA TO STATE GOVERNMENT)	193,322,645.69	-
	Total	193,322,645.69	-

NOTE 49G**Salaries & Wages**

Code	Description	2020 Financial Year	2019 Financial Year
21010101	SALARY	- 13,309,411,643.92	-
21010103	SALARIES AND ALLOWANCE OF STATUTORY OFFICE HOLDERS	- 328,131,606.21	-
21010104	SALARIES AND ALLOWANCE OF PARASTATALS/TERTIARY INSTITUTIONS	- 8,238,064,697.15	-
21010105	SALARIES AND ALLOWANCE FOR PARAST ATALS BOARD MEMBERS	- 15,541,673.56	-
21020103	REGULAR ALLOWANCES/EMOLUMENT	- 50,349,641.44	-
21020202	CONTRIBUTORY PENSION	- 83,228,781.09	-
	Total	- 22,024,728,043.37	-

NOTE 49H**Social Benefits**

Code	Description	2020 Financial Year	2019 Financial Year
22010101	GRATUITY	- 1,200,000,000.00	-
22010102	PENSION	- 7,937,777,787.91	-
	Total	- 9,137,777,787.91	-

NOTE 49I

Overhead Cost(c)

Code	Description	2020 Financial Year	2019 Financial Year
22020101	LOCAL TRAVEL & TRANSPORT: TRAINING	-203,445,965.10	-
22020102	LOCAL TRAVEL & TRANSPORT: OTHERS	-151,251,656.38	-
22020103	INTERNATIONAL TRAVEL & TRANSPORT: TRAINING	-33,959,007.00	-
22020104	INTERNATIONAL TRAVEL & TRANSPORT: OTHERS	-62,627,962.00	-
22020201	ELECTRICITY CHARGES	-548,281,633.73	-
22020202	TELEPHONE CHARGES	-7,759,200.00	-
22020203	INTERNET ACCESS CHARGES	-136,906,116.65	-
22020204	SATELLITE BROADCASTING ACCESS CHARGES	-15,578,699.68	-
22020205	WATER RATES	-2,026,923.18	-
22020208	SOFTWARE CHARGES/ LICENSE RENEWAL	-3,500,000.00	-
22020301	OFFICE STATIONERIES / COMPUTER CONSUMABLES	-196,738,764.21	-
22020302	BOOKS	-9,901,028.27	-
22020303	NEWSPAPERS	-23,581,054.47	-
22020304	MAGAZINES & PERIODICALS	-12,525,342.53	-
22020305	PRINTING OF NON SECURITY DOCUMENTS	-141,293,720.80	-
22020306	PRINTING OF SECURITY DOCUMENTS	-92,100,839.25	-
22020307	DRUGS/LABORATORY/MEDICAL SUPPLIES (COVID RESPONSE ACTIVITIES SUPPLIES)	-417,273,337.69	-
22020309	UNIFORMS & OTHER CLOTHING	-13,029,688.00	-
22020311	FOOD STUFF / CATERING MATERIALS SUPPLIES	-177,085,400.00	-
22020312	PRODUCTION, PUBLICATION & CIRCULATION OF ANNUAL FINANCIAL STATEMENTS	-3,966,000.00	-
22020401	MAINTENANCE OF MOTOR VEHICLE / TRANSPORT EQUIPMENT	-144,319,772.18	-
22020402	MAINTENANCE OF OFFICE FURNITURE	-27,351,712.47	-

22020403	MAINTENANCE OF OFFICE BUILDING / RESIDENTIAL QTRS	-386,003,015.62	-
22020404	MAINTENANCE OF OFFICE / IT EQUIPMENTS	-58,115,138.27	-
22020405	MAINTENANCE OF PLANTS/GENERATORS	-101,645,495.88	-
22020406	OTHER MAINTENANCE SERVICES	-89,397,007.39	-
22020411	MAINTENANCE OF COMMUNICATION EQUIPMENTS	-1,223,400.00	-
22020413	MINOR ROAD MAINTENANCE	-7,529,000.00	-
22020501	LOCAL TRAINING	-194,899,985.91	-
22020502	INTERNATIONAL TRAINING	-9,877,800.00	-
22020601	SECURITY SERVICES / EXPENSES	-2,109,946,867.12	-
22020602	OFFICE RENT	-512,000.00	-
22020605	CLEANING & FUMIGATION SERVICES	-96,498,581.89	-
22020606	SERVICE-WIDE VOTE	-3,133,352,328.37	-
22020701	FINANCIAL CONSULTING	-1,358,083,451.20	-
22020702	INFORMATION TECHNOLOGY CONSULTING	-13,547,597.51	-
22020703	LEGAL SERVICES	-27,785,322.17	-
22020704	ENGINEERING SERVICES	-2,699,512.01	-
22020706	SURVEYING SERVICES	-300,000.00	-
22020707	AGRICULTURAL CONSULTING	-2,300,044.74	-
22020709	WASTE MANAGEMENT CONSULTING	-501,084,133.51	-
22020710	IPSAS CONSULTING	-8,613,000.00	-
22020711	OTHER CONSULTING SERVICES	-5,062,339.00	-
22020801	MOTOR VEHICLE FUEL COST	-219,550,608.65	-
22020802	OTHER TRANSPORT EQUIPMENT FUEL COST	-14,780,283.00	-
22020803	PLANT / GENERATOR FUEL COST	-279,042,313.10	-
22021001	REFRESHMENT & MEALS	-121,300,208.39	-
22021002	HONORARIUM & SITTING ALLOWANCE	-381,604,738.47	-
22021003	PUBLICITY & ADVERTISEMENTS	-292,130,748.09	-
22021004	MEDICAL EXPENSES - LOCAL	-38,354,096.72	-

22021005	SCHOOL SERVICES	-279,627,829.51	-
22021006	POSTAGES & COURIER SERVICES	-11,630,976.84	-
22021007	WELFARE PACKAGES	-348,030,014.00	-
22021008	SUBSCRIPTION TO PROFESSIONAL BODIES	-10,015,752.54	-
22021009	SPORTING ACTIVITIES	-164,287,685.80	-
22021010	DIRECT TEACHING & LABORATORY COST	-1,175,340.00	-
22021011	RECRUITMENT AND APPOINTMENT (SERVICE WIDE)	-1,283,941.20	-
22021012	DISCIPLINE AND APPOINTMENT (SERVICE WIDE)	-695,000.00	-
22021013	PROMOTION (SERVICE WIDE)	-4,740,000.00	-
22021014	ANNUAL BUDGET EXPENSES & ADMINISTRATION	-12,428,048.00	-
22021015	CRECHE(MAINTENANCE)	-570,000.00	-
22021016	OPERATIONAL EXPENSES	-3,043,209,210.96	-
22021017	MONITORING & EVALUATION	-76,061,546.16	-
22021019	INCIDENTAL EXPENSES	-462,721,424.12	-
22021020	SCHOLARSHIP/EMPOWERMENT SCHEME	-4,319,733.00	-
22021021	SPECIAL DAY/CELEBRATIONS	-33,050,920.30	-
22021022	MEETING/VISITATION	-45,101,138.00	-
22021023	EXIGENCY PROGRAMME PROJECT EXPENSES	-60,916,000.00	-
22021024	TRADE FAIR FOR BUSINESSES/ENTERPRISES	-1,525,000.00	-
22021025	RESEARCH ACTIVITIES	-967,741.98	-
22021026	LEGAL EXPENSES	-12,279,998.65	-
22021027	PROGRAMMES/ACTIVITIES	-13,863,475.38	-
22021029	GOVERNORS' FORUM EXPENSES	-19,572,000.00	-
22021030	STATISTICAL MANAGEMENT FUN D	-999,320.79	-
22021031	STATE EMERGENCY ROUTINE IMMUNIZATION COORDINATION CENTRE (SERICC)	-18,241,000.00	-
22021034	STATE FISCAL TRANSPARENCY, ACCOUNTABILITY & SUSTANABILITY (SFTAS) PROGRAMME EXPENSES	-7,863,000.00	-

22021036	HEALTH CARE SERVICES	-1,575,000.00	-
22021037	MATRICULATION. CONVOCATION & ACCREDITATION EXPENSES	-8,850,440.00	-
22021038	VERIFICATION FOR SERVING CIVIL SERVANTS & SCREENING EXERCISE FOR PENSIONERS	-3,444,000.00	-
22021039	FOOD AND NUTRITION PROGRAMMES	-345,950.00	-
22030109	LOAN REPAYMENT	-976,000,000.00	-
	Total	- 17,505,134,327.83	-

NOTE 49J

Grants and Contributions

Code	Description	2020 Financial Year	2019 Financial Year
22040110	GRANTS TO GOVERNMENT OWNED SPORT TEAMS	- 70,712,043.01	-
22040111	RELIGIOUS PILGRIMAGE CONTRIBUTIONS	- 1,140,550,000.00	-
22040113	GRANT TO UNADOPTABLE KWARANS IN HOMES OUTSIDE THE STATE	- 500,000.00	-
	Total	- 1,211,762,043.01	-

NOTE 49K

Transfer to other Government Entities

Code	Description	2020 Financial Year	2019 Financial Year
22070104	PAYMENT OF SHARE OF STATE IGR TO LOCAL GOVERNMENTS	- 951,630,355.84	-
	Total	- 951,630,355.84	-

NOTE 49L**Finance Cost**

Code	Description	2020 Financial Year	2019 Financial Year
22020901	BANK CHARGES (OTHER THAN INTEREST)	-9,737,191.63	-
22020902	INSURANCE PREMIUM	-78,860,955.48	-
22020904	OTHER CRF BANK CHARGES	-157,556,353.51	-
22020905	AUDIT FEES/AUDITING OF ACCOUNT	-10,156,250.00	-
	Total	- 256,310,750.62	-

NOTE 49M**Purchase/Construction/Rehabilitation of PPE**

Code	Description	2020 Financial Year	2019 Financial Year
32010101	LAND & BUILDINGS - OFFICE	- 1,685,672,987.34	-
32010102	LAND & BUILDINGS - RESIDENTIAL	- 222,923,843.41	-
32010104	STORAGE FACILITIES	- 436,991,303.17	-
32010202	ROADS & BRIDGES	- 4,189,332,713.47	-
32010206	SECURITY INSTALLATIONS/ EQUIPMENT	- 9,912,000.00	-
32010209	SEWAGE/ DRAINAGE NETWORK	- 62,267,891.55	-
32010211	SPECIALISED RESEARCH EQUIPMENT (E.G. SATELLITE)	- 452,102,056.18	-
32010301	EARTH MOVING EQUIPMENT - BULL DOZERS ETC.	- 966,500.00	-
32010302	INDUSTRIAL EQUIPMENT	- 199,405,300.00	-
32010304	POWER PLANTS	- 428,220,070.82	-
32010305	POWER GENERATING SETS	- 26,075,000.00	-
32010405	MOTOR VEHICLES	- 1,178,202,466.70	-
32010407	MOTOR CYCLES	- 1,795,500.00	-
32010501	COMPUTERS	- 321,390,269.80	-
32010601	CHAIRS	- 46,992,643.68	-

32010602	TABLES	-	1,070,000.00	-
41040104	GOODS & SERVICES		8,797,672,635.89	177,832,010.60
	Total	-	18,060,993,182.01	-

NOTE 49N

Purchase of Intangible Assets

Code	Description		2020 Financial Year	2019 Financial Year
33010109	RESEARCH & DEVELOPMENT	-	4,148,060,579.09	-
	Total	-	4,148,060,579.09	-

NOTE 49O

Acquisition of Investments

Code	Description		2020 Financial Year	2019 Financial Year
31090101	LOCAL INVESTMENTS: QUOTED COMPANIES	-	370,249,201.55	- 120,120,000.00
	Total	-	370,249,201.55	- 120,120,000.00



Kwara State Government			
Capital Expenditure Notes			
Period : 2020 Financial Year			
Description	Budget	Actual	Variance
FIXED ASSETS PURCHASED 2301			
PURCHASE MOTOR CYCLES 23010104			
MOTOR CYCLES 32010407		1,795,500.00	
TOTAL PURCHASE MOTOR CYCLES 23010104	10,500,000.00	1,795,500.00	8,704,500.00
PURCHASE OF TRUCKS 23010107			
SEWAGE/ DRAINAGE NETWORK 32010209		921,257.00	
TOTAL PURCHASE OF TRUCKS 23010107	921,257.00	921,257.00	
PURCHASE OF TOOLS AND EQUIPMENT 23010153			
INDUSTRIAL EQUIPMENT 32010302		1,000,000.00	
TOTAL PURCHASE OF TOOLS AND EQUIPMENT 23010153	38,940,639.00	1,000,000.00	37,940,639.00
PURCHASE OF CLIMATE CHANGE MITIGATION / ADAPTATION AND ENVIRONMENTAL EQUIPMENT 23010180	2,000,000.00		2,000,000.00
PURCHASE OF VANS 23010106			
MOTOR VEHICLES 32010405		137,824,000.00	
TOTAL PURCHASE OF VANS 23010106	150,000,000.00	137,824,000.00	12,176,000.00
PURCHASE OF BUSES 23010108			
MOTOR VEHICLES 32010405		156,817,500.00	
TOTAL PURCHASE OF BUSES 23010108	393,150,000.00	156,817,500.00	236,332,500.00
PURCHASE OF OFFICE FURNITURE AND FITTINGS 23010112			
TABLES 32010602		1,070,000.00	
TOTAL PURCHASE OF OFFICE FURNITURE AND FITTINGS 23010112	1,070,000.00	1,070,000.00	

PURCHASE OF COMPUTERS 23010113			
COMPUTERS 32010501		6,853,600.00	
TOTAL PURCHASE OF COMPUTERS 23010113	8,140,600.00	6,853,600.00	1,287,000.00
PURCHASE OF SECURITY EQUIPMENT 23010128			
SECURITY INSTALLATIONS/ EQUIPMENT 32010206		9,912,000.00	
TOTAL PURCHASE OF SECURITY EQUIPMENT 23010128	13,000,000.00	9,912,000.00	3,088,000.00
PURCHASE OF POLICE EQUIPMENT 23010135	47,300,000.00	-	47,300,000.00
PURCHASE OF COMMUNICATION EQUIPMENT 23010140			
COMPUTERS 32010501		51,000,000.00	
TOTAL PURCHASE OF COMMUNICATION EQUIPMENT 23010140	59,397,082.00	51,000,000.00	8,397,082.00
PURCHASE OF OFFICE EQUIPMENT 23010141			
COMPUTERS 32010501		18,498,500.00	
RESEARCH & DEVELOPMENT 33010109		44,770,911.30	
TOTAL PURCHASE OF OFFICE EQUIPMENT 23010141	119,500,000.00	63,269,411.30	56,230,588.70
PURCHASE OF INFORMATION COMMUNICATIONS TECHNOLOGY EQUIPMENT 23010176			
SPECIALISED RESEARCH EQUIPMENT (E.G. SATELLITE) 32010211		5,068,854.09	
TOTAL PURCHASE OF INFORMATION COMMUNICATIONS TECHNOLOGY EQUIPMENT 23010176	30,000,000.00	5,068,854.09	24,931,145.91
PURCHASE OF HEALTH / MEDICAL EQUIPMENT 23010122			
SPECIALISED RESEARCH EQUIPMENT (E.G. SATELLITE) 32010211		433,771,477.09	
RESEARCH & DEVELOPMENT 33010109		41,000,000.00	
INDUSTRIAL EQUIPMENT 32010302		142,523,591.65	
TOTAL PURCHASE OF HEALTH / MEDICAL EQUIPMENT 23010122	1,217,000,000.00	617,295,068.74	599,704,931.26
PURCHASE OF LABORATORY EQUIPMENT 23010163	20,000,000.00	-	20,000,000.00
PURCHASE OF HOSPITAL FURNITURE 23010172	3,000,000.00	-	3,000,000.00
PURCHASE OF MOTOR VEHICLES 23010105			
MOTOR VEHICLES 32010405		883,560,966.70	
TOTAL PURCHASE OF MOTOR VEHICLES 23010105	942,000,000.00	883,560,966.70	58,439,033.30
PURCHASE OF LIBRARY BOOKS & EQUIPMENT 23010125			
RESEARCH & DEVELOPMENT 33010109		4,000,000.00	
TOTAL PURCHASE OF LIBRARY BOOKS & EQUIPMENT 23010125	5,350,000.00	4,000,000.00	1,350,000.00

PURCHASE OF BIOMETRIC FINGER PRINTER AND READER MACHINES FOR E-AUDITING 23010162			
COMPUTERS 32010501		164,288,169.00	
TOTAL PURCHASE OF BIOMETRIC FINGER PRINTER AND READER MACHINES FOR E-AUDITING 23010162	273,500,000.00	164,288,169.00	109,211,831.00
PURCHASE OF AGRICULTURAL EQUIPMENT 23010127			
EARTH MOVING EQUIPMENT - BULL DOZERS ETC. 32010301		966,500.00	
TOTAL PURCHASE OF AGRICULTURAL EQUIPMENT 23010127	1,000,000.00	966,500.00	33,500.00
PURCHASE OF POWER GENERATING SET 23010119			
POWER GENERATING SETS 32010305		26,075,000.00	
TOTAL PURCHASE OF POWER GENERATING SET 23010119	33,525,000.00	26,075,000.00	7,450,000.00
PURCHASE OF COMMODITIES 23010160			
RESEARCH & DEVELOPMENT 33010109		20,000,000.00	
TOTAL PURCHASE OF COMMODITIES 23010160	22,000,000.00	20,000,000.00	2,000,000.00
PURCHASE OF TEACHING / LEARNING AID EQUIPMENT 23010124			
CHAIRS 32010601		7,000,000.00	
TOTAL PURCHASE OF TEACHING / LEARNING AID EQUIPMENT 23010124	12,681,619.00	7,000,000.00	5,681,619.00
PURCHASE OF TRANSFORMER, ELECTRICAL PLANT AND EQUIPMENT 23010149			
POWER PLANTS 32010304		282,736,446.40	
TOTAL PURCHASE OF TRANSFORMER, ELECTRICAL PLANT AND EQUIPMENT 23010149	371,000,000.00	282,736,446.40	88,263,553.60
PURCHASE OF PHOTOCOPYING MACHINES 23010115			
COMPUTERS 32010501		750,000.00	
TOTAL PURCHASE OF PHOTOCOPYING MACHINES 23010115	2,350,000.00	750,000.00	1,600,000.00
PURCHASE OF MATERIALS 23010145			
INDUSTRIAL EQUIPMENT 32010302		2,500,000.00	
RESEARCH & DEVELOPMENT 33010109		1,650,000.00	
TOTAL PURCHASE OF MATERIALS 23010145	32,500,000.00	4,150,000.00	28,350,000.00
PURCHASE OF TRAINING EQUIPMENT 23010148			
	7,300,000.00		7,300,000.00
PURCHASE OF WATER TREATMENT CHEMICAL 23010154			
INDUSTRIAL EQUIPMENT 32010302		167,310,300.00	
TOTAL PURCHASE OF WATER TREATMENT CHEMICAL 23010154	167,557,750.00	167,310,300.00	247,450.00

PURCHASE OF DRILLING EQUIPMENT & GEOPHYSICAL SURVEY EQUIPMENT 23010155			
INDUSTRIAL EQUIPMENT 32010302		28,595,000.00	
TOTAL PURCHASE OF DRILLING EQUIPMENT & GEOPHYSICAL SURVEY EQUIPMENT 23010155	100,000,000.00	28,595,000.00	71,405,000.00
PURCHASE OF WATER TANKER 23010167	10,000,000.00	-	10,000,000.00
PURCHASE / ACQUISITION OF LAND 23010101			
LAND & BUILDINGS - RESIDENTIAL 32010102		80,098,000.00	
TOTAL PURCHASE / ACQUISITION OF LAND 23010101	253,598,000.00	80,098,000.00	173,500,000.00
PURCHASE OF LAW REPORT 23010181	15,000,000.00	-	15,000,000.00
PURCHASE OF SLASHERS, MOWERS & TRACTOR 23010142	2,500,000.00	-	2,500,000.00
TOTAL FIXED ASSETS PURCHASED 2301	4,365,781,947.00	2,722,357,573.23	1,643,424,373.77
PRESERVATION OF THE ENVIRONMENT 2304			
TREE PLANTING:- HIGH FOREST REGENERATION 23040101	5,000,000.00	-	5,000,000.00
EROSION & FLOOD CONTROL:- CHANNELIZATION AND DREGGING OF ECOLOGICAL PROBLEM SITE 23040102	24,105,154.00	-	24,105,154.00
POLLUTION PREVENTION & CONTROL (WASTE MANAGEMENT) 23040104			
SEWAGE/ DRAINAGE NETWORK 32010209		15,705,000.00	
TOTAL POLLUTION PREVENTION & CONTROL (WASTE MANAGEMENT) 23040104	50,000,000.00	15,705,000.00	34,295,000.00
COCOA PRODUCTION PROGRAMME 23040107	5,000,000.00	-	5,000,000.00
KWARA STATE FISHERIES DEVELOPMENT PROGRAMME 23040108	7,710,000.00	-	7,710,000.00
LIVESTOCK DISEASES CONTROL 23040109	8,500,000.00	-	8,500,000.00
RABIES CONTROL 23040110	5,000,000.00	-	5,000,000.00
PASTURE DEVELOPMENT 23040111	2,420,000.00	-	2,420,000.00
DEVELOPMENT OF DISEASE CONTROL POSTS 23040112	50,000,000.00	-	50,000,000.00
TOTAL PRESERVATION OF THE ENVIRONMENT 2304	157,735,154.00	15,705,000.00	142,030,154.00
REHABILITATION / REPAIRS 2303			
REHABILITATION/REPAIRS - INFRASTRUCTURES 23030127			
SEWAGE/ DRAINAGE NETWORK 32010209		30,167,112.05	
RESEARCH & DEVELOPMENT 33010109		6,569,390.73	
TOTAL REHABILITATION/REPAIRS - INFRASTRUCTURES 23030127	290,445,432.00	36,736,502.78	253,708,929.22
REHABILITATION / REPAIRS OF RESIDENTIAL BUILDING 23030101			
LAND & BUILDINGS - RESIDENTIAL 32010102		140,825,843.41	
LAND & BUILDINGS - OFFICE 32010101		12,018,000.00	

TOTAL REHABILITATION / REPAIRS OF RESIDENTIAL BUILDING 23030101	274,000,000.00	152,843,843.41	121,156,156.59
REHABILITATION / REPAIRS - HOSPITAL / HEALTH CENTRES 23030105			
RESEARCH & DEVELOPMENT 33010109		379,479,968.91	
TOTAL REHABILITATION / REPAIRS - HOSPITAL / HEALTH CENTRES 23030105	1,010,600,000.00	379,479,968.91	631,120,031.09
REHABILITATION OF LABORATORY & INSTALLATION OF EQUIPMENT 23030130	160,000,000.00	-	160,000,000.00
REHABILITATION / REPAIRS - ELECTRICITY 23030102	1,200,000.00	-	1,200,000.00
REHABILITATION / REPAIRS OF OFFICE BUILDINGS 23030121			
LAND & BUILDINGS - OFFICE 32010101		255,618,993.08	
TOTAL REHABILITATION / REPAIRS OF OFFICE BUILDINGS 23030121	271,500,000.00	255,618,993.08	15,881,006.92
REHABILITATION / REPAIRS - PUBLIC SCHOOLS 23030106	300,000,000.00	-	300,000,000.00
RENOVATION OF CHILDREN RECEPTION CENTRE 23030126			
LAND & BUILDINGS - OFFICE 32010101		9,500,000.00	
TOTAL RENOVATION OF CHILDREN RECEPTION CENTRE 23030126	11,500,000.00	9,500,000.00	2,000,000.00
REHABILITATION OF JUVENILE CENTRES 23030141			
LAND & BUILDINGS - OFFICE 32010101		34,478,567.67	
TOTAL REHABILITATION OF JUVENILE CENTRES 23030141	38,500,000.00	34,478,567.67	4,021,432.33
REHABILITATION / REPAIRS - ROADS 23030113			
ROADS & BRIDGES 32010202		994,286,090.08	
TOTAL REHABILITATION / REPAIRS - ROADS 23030113	1,000,000,000.00	994,286,090.08	5,713,909.92
REHABILITATION / REPAIRS - FIRE FIGHTING STATIONS 23030109	10,000,000.00	-	10,000,000.00
REHABILITATION/REPAIRS OF ACCESS ROAD 23030124			
ROADS & BRIDGES 32010202		56,350,000.00	
TOTAL REHABILITATION/REPAIRS OF ACCESS ROAD 23030124	100,000,000.00	56,350,000.00	43,650,000.00
REHABILITATION AND EXPANSION OF SEMI-URBAN & URBAN WATER SCHEME 23030144			
STORAGE FACILITIES 32010104		310,000,007.85	
TOTAL REHABILITATION AND EXPANSION OF SEMI-URBAN & URBAN WATER SCHEME 23030144	387,658,629.00	310,000,007.85	77,658,621.15
REHABILITATION / REPAIRS - RECREATIONAL FACILITIES 23030118			
RESEARCH & DEVELOPMENT 33010109		3,968,263.75	
TOTAL REHABILITATION / REPAIRS - RECREATIONAL FACILITIES 23030118	15,250,184.00	3,968,263.75	11,281,920.25
REHABILITATION / REPAIRS - SPORTING FACILITIES 23030111			

RESEARCH & DEVELOPMENT 33010109		73,665,196.21	
TOTAL REHABILITATION / REPAIRS - SPORTING FACILITIES 23030111	25,000,000.00	73,665,196.21	48,665,196.21
TOTAL REHABILITATION / REPAIRS 2303	3,895,654,245.00	2,306,927,433.74	1,588,726,811.26
OTHER CAPITAL PROJECTS 2305			
TAKE-OFF GRANT 23050107			
RESEARCH & DEVELOPMENT 33010109		84,658,701.60	
TOTAL TAKE-OFF GRANT 23050107	122,607,279.00	84,658,701.60	37,948,577.40
RESEARCH AND DEVELOPMENT 23050101			
RESEARCH & DEVELOPMENT 33010109		2,677,149,528.77	
SPECIALISED RESEARCH EQUIPMENT (E.G. SATELLITE) 32010211		13,261,725.00	
LAND & BUILDINGS - OFFICE 32010101		4,057,812.50	
STORAGE FACILITIES 32010104		20,000,000.00	
TOTAL RESEARCH AND DEVELOPMENT 23050101	7,489,494,018.00	2,714,469,066.27	4,775,024,951.73
COMPUTER SOFTWARE ACQUISITION 23050102			
RESEARCH & DEVELOPMENT 33010109		5,777,000.00	
COMPUTERS 32010501		80,000,000.80	
TOTAL COMPUTER SOFTWARE ACQUISITION 23050102	159,000,000.00	85,777,000.80	73,222,999.20
STATE COUNTERPART FUND ON ASSISTED PROJECTS 23050108	10,000,000.00	-	10,000,000.00
ASSISTED PROJECTS (CAPITAL RECEIPT) 23050109			
RESEARCH & DEVELOPMENT 33010109		200,000,000.00	
TOTAL ASSISTED PROJECTS (CAPITAL RECEIPT) 23050109	1,160,000,000.00	200,000,000.00	960,000,000.00
TOTAL OTHER CAPITAL PROJECTS 2305	8,941,101,297.00	3,084,904,768.67	5,856,196,528.33
CONSTRUCTION / PROVISION 2302			
CONSTRUCTION/PROVISION OF PUBLIC TOILET 23020115			
SEWAGE/ DRAINAGE NETWORK 32010209		15,474,522.50	
TOTAL CONSTRUCTION/PROVISION OF PUBLIC TOILET 23020115	263,250,000.00	15,474,522.50	247,775,477.50
CONSTRUCTION/PROVISION OF POLICE POSTS 23020108	50,000,000.00	-	50,000,000.00
CONSTRUCTION / PROVISION OF INFRASTRUCTURE 23020118			
LAND & BUILDINGS - RESIDENTIAL 32010102		48,955,367.45	
ROADS & BRIDGES 32010202		762,454,073.85	
RESEARCH & DEVELOPMENT 33010109		515,576,294.64	
INCIDENTAL EXPENSES 22021019		1,800,000.00	
LAND & BUILDINGS - OFFICE 32010101		447,695,354.25	
TOTAL CONSTRUCTION / PROVISION OF INFRASTRUCTURE 23020118	2,719,069,927.00	1,776,481,090.19	942,588,836.81
CONSTRUCTION / PROVISION OF ELECTRICITY 23020103			

POWER PLANTS 32010304		8,555,877.13	
TOTAL CONSTRUCTION / PROVISION OF ELECTRICITY 23020103	172,500,000.00	8,555,877.13	163,944,122.87
CONSTRUCTION / PROVISION OF HOSPITALS / HEALTH CENTRES 23020106			
RESEARCH & DEVELOPMENT 33010109		8,249,500.00	
TOTAL CONSTRUCTION / PROVISION OF HOSPITALS / HEALTH CENTRES 23020106	75,481,022.00	8,249,500.00	67,231,522.00
CONSTRUCTION / PROVISION OF AGRICULTURAL FACILITIES 23020113			
STORAGE FACILITIES 32010104		10,300,000.00	
TOTAL CONSTRUCTION / PROVISION OF AGRICULTURAL FACILITIES 23020113	24,686,190.00	10,300,000.00	14,386,190.00
CONSTRUCTION OF MARKETS/PARKS 23020124	5,000,000.00	-	5,000,000.00
CONSTRUCTION / PROVISION OF OFFICE BUILDINGS 23020101			
LAND & BUILDINGS - OFFICE 32010101		1,272,819,327.92	
RESEARCH & DEVELOPMENT 33010109		46,970,000.00	
TOTAL CONSTRUCTION / PROVISION OF OFFICE BUILDINGS 23020101	1,204,571,858.00	1,319,789,327.92	115,217,469.92
CONSTRUCTION / PROVISION OF PUBLIC SCHOOLS 23020107			
LAND & BUILDINGS - OFFICE 32010101		248,876,804.42	
CHAIRS 32010601		39,992,643.68	
TOTAL CONSTRUCTION / PROVISION OF PUBLIC SCHOOLS 23020107	210,000,000.00	288,869,448.10	78,869,448.10
CONSTRUCTION / PROVISION OF ROADS 23020114			
ROADS & BRIDGES 32010202		2,376,242,549.54	
POWER PLANTS 32010304		1,896,965.03	
TOTAL CONSTRUCTION / PROVISION OF ROADS 23020114	2,699,677,564.00	2,378,139,514.57	321,538,049.43
CONSTRUCTION OF INJECTION SUB-STATIONS & POWER EVACUATION LINES/FEEDERS 23020141			
POWER PLANTS 32010304		68,043,804.68	
TOTAL CONSTRUCTION OF INJECTION SUB-STATIONS & POWER EVACUATION LINES/FEEDERS 23020141	100,000,000.00	68,043,804.68	31,956,195.32
CONSTRUCTION OF TRAFFIC /STREET LIGHTS 23020123			
POWER PLANTS 32010304		66,986,977.58	
TOTAL CONSTRUCTION OF TRAFFIC /STREET LIGHTS 23020123	100,000,000.00	66,986,977.58	33,013,022.42
CONSTRUCTION OF ICT INFRASTRUCTURES 23020127	100,000,000.00	-	100,000,000.00
CONSTRUCTION / PROVISION OF FIRE FIGHTING STATIONS 23020110	5,000,000.00	-	5,000,000.00
CONSTRUCTION / PROVISION OF WATER FACILITIES 23020105			
STORAGE FACILITIES 32010104		116,691,295.32	
WATER DISTRIBUTION NETWORK 32010208		110,657,546.77	
TOTAL CONSTRUCTION / PROVISION OF WATER FACILITIES 23020105	120,000,000.00	227,348,842.09	107,348,842.09
CONSTRUCTION / PROVISION OF SPORTING FACILITIES 23020112	215,000,000.00	-	215,000,000.00
TOTAL CONSTRUCTION / PROVISION 2302	8,064,236,561.00	6,168,238,904.76	1,895,997,656.24
TOTAL CAPITAL EXPENSE	25,424,509,204.00	14,298,133,680.40	11,126,375,523.60

BREAKDOWN OF BUDGETORY PROVISION MADE FOR COVID-19 AND ACTUAL EXPENDITURE

As a result of the COVID-19 pandemic, the State makes provision in her amended budget for Recurrent and Capital Expenditures for year 2020, this are as follows:

S/No.	Expenditures	Budgeted Amount
1.	Recurrent Expenditure	3,009,613,775.00
2.	Capital Expenditure	8,648,651,129.00
	Total	11,658,264,904.00

Actual Expenditure incurred for Covid-19 during the financial year is as follows:

S/No.	Expenditure	Actual Expenditure
1.	Recurrent Expenditure	2,933,536,785.00
2.	Capital Expenditure	5,174,306,313.00
	Total	8,107,843,098.00

This is further broken down to sectors:

S/No.	Sectors	Actual Amount
	RECURRENT EXPENDITURE	
	Economic Sector	2,931,436,785.00
	Law and Justice	2,100,000.00
	Total	2,933,536,785.00
	CAPITAL EXPENDITURE	
	Administration Sector	1,012,276,243.00
	Economic Sector	3,058,994,313.00
	Social Sector	1,103,035,757.00
	Total	5,174,306,313.00

SCHEDULE OF DONATION RECEIVED BY KWARA STATE GOVERNMENT FOR YEAR 2020

Grants from Federal Government of Nigeria

i.	FGN COVID-19 Intervention facility to State Government	100,000,000.00
ii.	COVID 19 Pub. Donation	1,000,000,000.00
iii.	SFTAS Fund (Covid-19 Budget Responses)	<u>1,900,000,000.00</u>
		<u>3,000,000,000.00</u>

Donation from Corporate Organisation , Non-Governmental Organisation and Individuals

UBA Foundation Donation	28,500,000.00
Sterling Bank Plc	30,000,000.00
Promakar Farms Nigeria Limited	10,000.00
Lateef O. Fagbemi & Company	10,000,000.00
Sadiq Umar Empowerment Foundation	5,000,000.00
Association of Retires Kwara State Permanent Secre taries	500,000.00
Tuyil Pharmaceutical Industry Limited	10,000,000.00
Perm Sec Welfare Scheme	4,000,000.00
Zanbezi Resturant,Café &Lounge	100,000.00
HMA Medical Limited	2,000,000.00
Kamwire and Steel Industry Limited	20,000,000.00
Chelfom Enterprises	1,500,000.00
Jebba Paper Mills Limited	3,000,000.00
Self-Reliance Economic Advancement Program	300,000.00
University Educational Consult	100,000.00
Nigerian Professional Security	500,000.00

Aromokeye Company Limited	200,000.00
Yusuf Olaolu Ali & Co	5,000,000.00
Bioraj Pharmaceuticals Limited	1,000,000.00
BUA in Capital Plc	100,000,000.00
Relief Funding from Bank of	10,000,000.00
Al-Hikmah University	5,000,000.00
Ibrahim Olaiya & Sons Ltd	5,000,000.00
Tanimowo Babajide Akinkunmi OPC led by Iba Gani Adams	300,000.00
Prince Victor A. Kolade (Victory Signs Int)	100,000.00
Aiyelabegan B. Rasaq	2,000.00
Inyang Victor	100,000.00
Amasa Mukhtar Olaide	20,000.00
Amolegbe Oluwadamilola Fatima	10,000.00
CEA,PAYCENTRE	50.00
Suleiman Sadiq Umar	500,000.00
Akinduyo Oluwapamilrinayo	1,120.00
Peter Pelumi Bamidele	1,000.00
Mohammadu Sanni Machido	3,760.00
Victor Adegboye	15,000.00
Victor & Victory Adegboye	1,000.00
Koladwole Abimbola	100,000.00
Ayinla Olawale Suleiman	500,000.00
Emmanuel Olajide Opaleke	100,000.00
Abdulmumini Yinka Ajia	50,000.00

Aboyegi Jacob Agboola	22,000.00
Transfer MOB/UTU/4801202359	20,000.00
Total	215,055,930.00

Also gifts items received for the Covid-19 is as follows:

S/No.	Description	Total
1.	Beds	425 pcs
2.	Garri	1,260
3.	Sanitizer	16,297 cartoons
4.	Face Mask	25,747 packs
5.	Rice	9,954 bags
6.	Tomatoes Paste	1,560 cartoons
7.	Semovita	6,762 bags
8.	Detergents	411 cartoons
9.	Submersible sprayer	10 pcs
10.	Bed sheets	600 packs
11.	Uniform & Rubber boots	1,056 packs
12.	Chicken	1,000 kg
13.	Eggs	313 crates
14.	Knapsack sprayer	5 pcs
15.	PVC pipes	200 pcs
16.	Fish	604 cartoon
17.	Air time toll free	2
18.	Salt	460

19.	Stuck & Banner	1,025
20.	Hand washing machine	50
21.	Maize & Beans	100
22.	Toyota Ambulance	1
23.	Solar power lamps	1,000
24.	Solar Generator	3
25.	Spag	6,676
26.	Oil	160
27.	Indomie	6,518
28.	Bottle Water	2,330
29.	Water Dispenser	2
30.	Toilet Roll	2
31.	PPE	200
32.	Soft drinks	3,960
33.	Digital Thermometer	200
34.	Google	50
35.	Hydro Chloride	3.5 litre
36.	Ventilator	1
37.	Oxygen Concentrator	3
38.	Protective Suit	50
39.	Bore Hole	1