

**ISEYIN LOCAL GOVERNMENT,  
ISEYIN  
TRADITIONAL COUNCIL**

**GENERAL PURPOSE  
FINANCIAL STATEMENT  
(GPFS)**

**2020**

**STATEMENT NO. 1**

**RESPONSIBILITY FOR THE PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS**

These Financial Statements have been prepared by the Council Treasurer of Iseyin Local Government in accordance with the provisions of the Financial Control and Management Act 1958 as amended.

The financial statements comply with the Generally Accepted Accounting Practice (GAAP). The Council Treasurer is responsible for establishing and maintaining a system of internal controls designed to provide reasonable assurance that the transactions carried out and recorded are within statutory authority and properly record the use of all public financial resources by the Local Government. However, to the best of my knowledge, this system of internal control has operated adequately throughout the reporting period.

.....  
**Mr. Olagunju, T. T.**  
Treasurer

.....  
Date

We accept responsibility for integrity of these financial statements, the information they contain and their compliance with above mentioned laws. In our opinion, these financial statements fairly reflect the financial position of Iseyin Local Government Traditional Council as at 31<sup>st</sup> December, 2020 and its operations for the year ended on that date.

.....  
Noibi, Q. A.  
The Head of Local Government Administration  
Date: .....

.....  
**Mr. Olagunju, T. T.**  
Treasurer  
Date:.....

Hon. Abilawon Mufutau Osuolale  
Caretaker Chairman,  
Iseyin Local Government.

Date:.....

**STATEMENT NO. 2**

**STATEMENT OF OPINION OF AUDITOR – GENERAL FOR LOCAL GOVERNMENTS.**

**STATEMENT NO. 7**  
**NOTES TO THE FINANCIAL STATEMENTS**

The notes should include a section stating clearly the accounting policies adopted in the preparation of the Financial Statements. These should be arranged as follows:

- Statement of compliance with any known standards;
- Statement of accounting policies applied.

**Basis of Accounting**

The accounts are prepared under the IPSAS Accrual Accounting basis. There are no adjustments made to reflect the impact of specific price charges or changes in the general level of prices on the financial statements. .

**Presentation of the Financial Statements**

Details of General Revenue Balances are disclosed by way of notes in the financial statements of the Local Government.

**Investments**

Investments that are not written off in the year of acquisition are stated at the cost ruling at the statement of affairs date. Gain or loss arising on transactions whether realized or investment income from securities is credited when received.

**Stocks**

Stocks have not been valued as they are expensed in the year of purchase under the cash basis of accounting.

**Cash and Cash Equivalent**

This is an expended definition of cash to include some investments where the date of maturity is three months or less from the date of acquisition.

**NOTE 1: STATEMENT OF COMPLIANCE**

The Financial Statements are prepared in compliance with the provisions of the Finance Control and Management Act 1958 as amended and Generally Accepted Accounting Practice (GAAP).

**NOTE 2: BASIS OF ACCOUNTING**

The Financial Statements are prepared using IPSAS Accrual basis.

**STATEMENT NO. 3**  
**ISEYIN LOCAL GOVERNMENT TRADITIONAL COUNCIL, ISEYIN.**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2020**

	NOTE	ACTUAL CURRENT YEAR 2020 N	ACTUAL PREVIOUS YEAR 2019 N
<b>Cash flow from operating activities</b>			
5% Statutory Allocation Deduction	3	35,856,880.08	32,888,541.36
FAAC Special Allocation	14	-	
Miscellaneous Revenue	4	2,020,000.00	-
Chieftaincy Petition fee	15	NL	NIL
Certificate of Appointment fee	16	60,000.00	NIL
<b>Expenditure Recovery</b>	<b>17</b>	514,000.00	
<b>TOTAL REVENUE</b>		<b>38,450,880.08</b>	32,888,541.36
<b>TOTAL EXPENTITURE</b>		35,389,600.00	39,230,302.33
Personnel Emoluments	5	18,589,600.00	14,811,000.00
Overhead Expenditure	6	19,267,812.48	24,419,302.33
<b>CAPITAL EXPENDITURE</b>	6A	-	-
<b>TOTAL EXPENDITURE</b>		37,857,412.48	<b>39,230,302.33</b>
Net cash flow from operating activities (a)		593,467.60	(6,341,760.97)
<b>Cash flow from investing activities</b>			
Purchase/construction of assets	7	-	-
PURCHASE OF Financial Market Instruments/proceeds from sales of assets	-		
Net cash flow from investing activities (b)		NIL	NIL
<b>Cash flow from financing activities</b>			
Proceeds from loan and other borrowings			
Dividends received			
Repayment of loans			
<b>Net cash flow from financing activities (c)</b>		NIL	NIL
Net increase/decrease in Cash and Bank		593,467.60	(6,341,760.97)
Equivalent (a+b+c)			-
Cash and Bank equivalent at 1/1/2020		779,834.66	6,512,233.02

<b>Cash and Bank Equivalent at 31/12/2020</b>	8	186,367.06	170,472.05
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The accompany notes are an integral part of these statements.

**STATEMENT NO. 4**  
**ISEYIN LOCAL GOVERNMENT TRADITIONAL COUNCIL**  
**STATEMENT OF FINANCIAL POSITION AS AT 31<sup>ST</sup> DECEMBER, 2020**

		<b>CURRENT YEAR 2020 (N)</b>	<b>PREVIOUS YEAR 2019 (N)</b>
<b>Cash and Bank Balance</b>	8	779,834.66	170,472.05
Investment	9		-
Advances	10		-
Other Accounts	11		
<b>TOTAL ASSESTS (a)</b>		779,834.66	170,472.05
<b>LIABILITIES</b>			-
Deposit	12		-
Loans			-
<b>TOTAL LIABILITIES (b)</b>		NIL	-
<b>Net Assets (a – b)</b>			
<b>NET ASSETS / EQUITY</b>			
General Revenue Balance	13	779,834.66	170,472.05
<b>TOTAL NET ASSETS / EQUITY</b>		779,834.66	170,472.05

The accompany notes are an integral part of these statements.

**STATEMENT NO. 5**

**ISEYIN LOCAL GOVERNMENT TRADITIONAL COUNCIL  
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER, 2020**

<b>ACTUAL PREVIOUS YEAR 2019 N</b>		<b>NOTE</b>	<b>APPROVED ESTIMATE CURRENT YEAR 2020</b>	<b>ACTUAL CURRENT YEAR 2020 N</b>
6,512,233.02	OPENING BALANCE (Gen. Rev Balance b/f from previous year)			186,367.06
32,888,541.36	5% Statutory Deductions	3	35,000,000.00	35,856,880.08
	FAAC Special Allocation	14	6,000,000.00	NIL
	Miscellaneous Revenue	4	1,000,000.00	2,020,000.00
	Chieftaincy Petition fee	15	500,000.00	NIL
	Certificate of Appointment fee	16	500,000.00	60,000.00
	<b>Expenditure Recovery</b>	<b>17</b>	NIL	514,000.00
<b>39,400,774.38</b>	<b>TOTAL REVENUE (A)</b>		<b>43,000,000.00</b>	<b>38,637,247.14</b>
-	<b>EXPENDITURE</b>			
14,811,000.00	Personnel Emolument	5	16,488,000.00	18,580,600.00
24,419,302.33	Overhead Expenditure	6	25,512,000.00	19,267,812.48
-	<b>Capital Expenditure</b>	<b>7</b>	<b>NIL</b>	<b>NIL</b>
<b>39,230,302.33</b>	<b>TOTAL EXPENDITURE (B)</b>		<b>42,000,000.00</b>	<b>37,857,412.48</b>
170,472.05	<b>Operating Balance (a – b)</b>			
<b>170,472.05</b>	<b>Closing Balance (GRB C/F) ie. Opening Balance + Operating balance</b>		NIL	779,834.66

The accompany notes are an integral part of these statements

**STATEMENT NO. 6**

**ISEYIN LOCAL GOVERNMENT, ISEYIN  
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL**

DETAILS	YEAR 2020		
	BUDGET N	ACTUAL N	VARIANCE N
5% Statutory Allocation Deductions	35,000,000.00	35,856,880.08	856,880.08
FAAC Special Allocation	6,000,000.00	NIL	(6,000,000.00)
Miscellaneous Revenue	1,000,000.00	2,020,000.00	1,020,000.00
Chieftaincy Petition Fee	500,000.00	NIL	(500,000.00)
Certificate of Appointment Fees	500,000.00	60,000.00	(440,000.00)
Expenditure Recovery	NIL	514,000.00	514,000.00
<b>TOTAL REVENUE</b>	<b>43,000,000.00</b>	<b>38,450,880.08</b>	<b>(4,549,119.92)</b>
Personnel Emolument	16,488,000.00	18,589,600.00	(2,101,600.00)
Overhead Expenditure	25,512,000.00	19,267,812.48	6,244,187.52
Capital Expenditure	-		
<b>TOTAL EXPENDITURE</b>	<b>42,000,000.00</b>	<b>37,857,412.48</b>	<b>4,142,587.52</b>
<b>Surplus / (Deficit)</b>		<b>593,467.60</b>	



**NOTE 3: 5% STATUTORY ALLOCATION DEDUCTIONS**

<b>DESCRIPTION</b>	<b>APPROVED ESTIMATE CURRENT YEAR 2020 N</b>	<b>ACTUAL CURRENT YEAR 2020 N</b>
<b>STATUTORY ALLOCATIONS</b>		35,000,00.00
January (5% of Local Govt. Statutory Allocation)		4,918,628.68
February (5% of Local Govt. Statutory Allocation)		NIL
March (5% of Local Govt. Statutory Allocation)		2,459,314.34
April (5% of Local Govt. Statutory Allocation)		NIL
May (5% of Local Govt. Statutory Allocation)		7,377,943.02
June (5% of Local Govt. Statutory Allocation)		2,572,413.02
July (5% of Local Govt. Statutory Allocation)		2,999,764.84
August (5% of Local Govt. Statutory Allocation)		NIL
September (5% of Local Govt. Statutory Allocation)		7,139,008.75
October (5% of Local Govt. Statutory Allocation)		NIL
November (5% of Local Govt. Statutory Allocation)		6,014,341.88
December (5% of Local Govt. Statutory Allocation)		2,375,465.55
<b>TOTAL</b>	<b>35,000,00.00</b>	<b>35,856,880.08</b>

**NOTE 15: CHIEFTAINCY PETITION FEE**

<b>DATE</b>	<b>TR.NO</b>	<b>DETAILS</b>	<b>AMOUNT (N)</b>
-	-	-	-
		<b>TOTAL</b>	-

**NOTE 4: MISCELLANEOUS REVENUE.**

<b>DATE</b>	<b>TR/ NO.</b>	<b>DETAILS</b>	<b>AMOUNT N</b>
10/9/2020	0651405	ADEKUNLE/UBA	20,000.00
<b>11/6/2020</b>	<b>0651406</b>	<b>FGN CHQ/FBN/00426263</b>	<b>2,000,000.00</b>
		<b>TOTAL</b>	<b>2,020,000.00</b>

**NOTE 17: EXPENDITURE RECOVERIES.**

<b>DATE</b>	<b>TR/NO.</b>	<b>DETAILS</b>	<b>AMOUNT N</b>
6/8/2020	0535293	CHIEF SAMSON, O. S.	40,000.00
<b>25/11/2020</b>	<b>0651401</b>	<b>EBEDI MICRO FINANCE BANK</b>	<b>474,000.00</b>
		<b>TOTAL</b>	<b>514,000.00</b>

**NOTE 16: CERTIFICATE OF APPOINTMENT FEES**

<b>DATE</b>	<b>TR/ NO.</b>	<b>DETAILS</b>	<b>AMOUNT N</b>
18/11/2020	0651403	MUSIBAU ADEFABI O.	30,000.00
<b>18/11/2020</b>	<b>0651404</b>	<b>JAMES TAIWO A.</b>	<b>30,000.00</b>
		<b>TOTAL</b>	<b>60,000.00</b>

**NOTE 5: PERSONNEL EMOLUMENT**

<b>ECONOMIC CODE</b>	<b>SUB-HEAD</b>	<b>DESCRIPTION</b>	<b>APPROVED ESTIMATE CURRENT YEAR 2020 N</b>	<b>ACTUAL CURRENT YEAR 2020 N</b>	<b>ACTUAL PREVIOUS YEAR 2019</b>
21010101	1	ASEYIN OF ISEYIN	2,400,000.00	2,400,000.00	2,400,000.00
	2	BASORUN OF ISEYIN	360,000.00	360,000.00	360,000.00
	3	IKOLABA OF ISEYIN	240,000.00	240,000.00	240,000.00
	4	BAALE KOSO	240,000.00	240,000.00	240,000.00
	5	ONIKOSA OF ISALU	240,000.00	240,000.00	240,000.00
	6	PARAKOYI OF ISEYIN	240,000.00	240,000.00	240,000.00
	7	IYALODE OF ISEYIN	240,000.00	240,000.00	240,000.00
	8	OTUN OF ISEYIN	240,000.00	240,000.00	240,000.00
	9	EEKERIN OF ISEYIN	240,000.00	240,000.00	240,000.00
	10	EEKARUN OF ISEYIN	240,000.00	180,000.00	240,000.00
	11	AABA ITAN OF ISEYIN	180,000.00	180,000.00	NIL
	12	AABA ODOFIN OF ISEYIN	180,000.00	180,000.00	180,000.00
	13	DAODU ASEYIN OF ISEYIN	240,000.00	240,000.00	240,000.00
	14	BAALE LADOGAN ISEYIN	240,000.00	240,000.00	144,000.00
	15	BALOGUN OF ISEYIN	240,000.00	240,000.00	144,000.00
	16	BAALE MALETE ISEYIN	240,000.00	240,000.00	144,000.00
	17	BAALE SAGBO ISEYIN	144,000.00	144,000.00	144,000.00

	18	OGBOYE OF ISEYIN	240,000.00	240,000.00	216,000.00
	19	BAALE OKE-EYIN	144,000.00	144,000.00	156,000.00
	20	BAALE IJEMBA	144,000.00	144,000.00	144,000.00
	21	BAALE DUNMOBA ISEYIN	240,000.00	240,000.00	144,000.00
	22	AARE AGO ISEYIN	144,000.00	144,000.00	144,000.00
	23	ALAWAYE OF AWAYE	600,000.00	600,000.00	800,000.00
	24	OLOSOOGUN OF OSOOGUN	180,000.00	168,000.00	168,000.00
	25	BAALE WASINMI	144,000.00	144,000.00	144,000.00
	26	OLOHA OF OHA	108,000.00	108,000.00	108,000.00
	27	AGORO OF AWAYE	-	-	-
	28	BAALE OGBOOLASA	96,000.00	96,000.00	96,000.00
	29	ASELU OF ADO-AWAYE	96,000.00	72,000.00	72,000.00
	30	BAALE OF OTIRI SALUBU	72,000.00	72,000.00	78,000.00
	31	BAALE IGBOLOSAN	NIL	60,000.00	60,000.00
	32	ASIPA OF ADO-AWAYE	72,000.00	NIL	NIL
	33	IKOLABA OF OSOOGUN	72,000.00	72,000.00	72,000.00
	34	JAGUN OF OSOOGUN	72,000.00	60,000.00	72,000.00
	35	BAALE AKINTAYO	NIL	NIL	NIL
	36	BAALE OGUNTUNJI	48,000.00	48,000.00	48,000.00
	37	BAALE ODOGUN	96,000.00	96,000.00	96,000.00
	38	IYALODE OF AWAYE	72,000.00	72,000.00	72,000.00
	39	SERIKI BALOGUN	120,000.00	120,000.00	120,000.00
	40	OSI APABIEKUN	-	-	-

	41	SERIKI LADOGAN	72,000.00	72,000.00	78,000.00
	42	JAGUN SAGBO	72,000.00	60,000.00	-
	43	AGBAAKIN OF KOSO	-	-	-
	44	BALOGUN KOSO	-	-	-
	45	EEKERIN KOSO	-	-	-
	46	BAALE SERAFU	72,000.00	72,000.00	72,000.00
	47	BAALE IJEGUN	-	-	-
	48	BAALE BALELAYO	72,000.00	72,000.00	72,000.00
	49	ASAOYE ADO-AWAYE	72,000.00	72,000.00	72,000.00
	50	BAALE ALAYIDE	72,000.00	72,000.00	72,000.00
	51	BALOGUN OF ADO- AWAYE	96,000.00	96,000.00	96,000.00
	52	BAALE GBOLEYA	72,000.00	72,000.00	72,000.00
	53	IYALODE OF ADO- AWAYE	48,000.00	NIL	20,000.00
	54	BAALE AGBE IDI EMI	72,000.00	72,000.00	72,000.00
	55	IKOLABA OF AWAYE	-	-	-
	56	OTUN OF OSOOGUN	72,000.00	72,000.00	72,000.00
	57	BAALE ABUKE	72,000.00	72,000.00	72,000.00
	58	OSI OSOOGUN	72,000.00	72,000.00	72,000.00
	59	EEKERIN OF ADOAWAYE	72,000.00	72,000.00	72,000.00
	60	BALOGUN OF LATULA	-	-	-
	61	ONISERIN OF ISERIN	108,000.00	27,000.00	NIL
	62	JAGUN ILADO ISEYIN	120,000.00	120,000.00	120,000.00
	63	JAGUN KOSO ISEYIN	96,000.00	96,000.00	96,000.00

	64	EEKEJO EKUNLE ISEYIN	96,000.00	NIL	NIL
	65	IKOLABA KOSO ISEYIN	96,000.00	96,000.00	96,000.00
	66	AGORO SAGBO ISEYIN	96,000.00	NIL	NIL
	67	BALOGUN AWAYE	72,000.00	72,000.00	72,000.00
	68	BAALE GBORO ISEYIN	96,000.00	96,000.00	96,000.00
	69	ELERIN OF ERIN	96,000.00	64,000.00	96,000.00
	70	BAALE AFOYASORO	96,000.00	96,000.00	96,000.00
	71	ALADO OF ADO-AWAYE	720,000.00	720,000.00	720,000.00
	72	OSI OF ISEYIN	240,000.00	240,000.00	240,000.00
	73	ARO OF ADO-AWAYE	72,000.00	72,000.00	72,000.00
	74	ARO AWAYE	72,000.00	NIL	-
	75	OTUN IYALODE OF ISEYIN	-	-	-
	76	SERIKI OF ISEYIN	-	-	-
	77	BAALE OLUWOLE ISEYIN	96,000.00	96,000.00	96,000.00
	78	BAALE OKE-BABADUDU	-	-	-
	79	CHIEF SUBABE	96,000.00	96,000.00	96,000.00
	80	BAALE AKINWUMI	72,000.00	72,000.00	72,000.00
	81	OTUN OSOOGUN	72,000.00	NIL	-
*	82	CHIEF GBOLASERE PARAKOYI	-	-	-
	83	AGORO OF ADO-AWAYE	-	-	-
	84	BAALE ODOOGUN (II)	48,000.00	36,000.00	48,000.00
	85	IYALODE OF OSOOGUN	48,000.00	48,000.00	48,000.00
	86	BALOGUN OSOOGUN	48,000.00	48,000.00	48,000.00

	87	EEKERIN OSOOGUN	48,000.00	48,000.00	48,000.00
	88	OTUN BALOGUN MUSULUMI	96,000.00	56,000.00	96,000.00
	89	BAALE AJANNI	48,000.00	40,000.00	48,000.00
	90	BAALE OLORUNDA	72,000.00	72,000.00	72,000.00
	91	BALOGUN AABA ITAN	48,000.00	40,000.00	48,000.00
	92	BAALE BAMIGBALA	48,000.00	48,000.00	48,000.00
	93	AARE KUJIFI	56,400.00	32,900.00	56,400.00
	94	BAALE OREMOJE	84,000.00	84,000.00	63,000.00
	95	BAALE OLUGBADE	48,000.00	20,000.00	48,000.00
	96	EEKEFA MOROUNFOLU EBIYI	-	-	-
	97	AARE ATEPE (I)	-	-	-
	98	AARE ATEPE (II)	-	-	-
	99	EEKEJE ISEYIN	96,000.00	96,000.00	96,000.00
	100	IYALAJE ISEYIN	96,000.00	96,000.00	96,000.00
	101	BADA OF ISEYIN	108,000.00	108,000.00	108,000.00
	102	JAGUN ALAKARA	120,000.00	80,000.00	120,000.00
	103	JAGUN OF ISALU	120,000.00	120,000.00	120,000.00
	104	AARE OLUMOSEHIN	60,000.00	-	-
	105	EEKEWA OF ISEYIN	72,000.00	66,000.00	72,000.00
	106	BAALE OJUGBADE	-	-	-
	107	BAALE OGBOLOSA	-	-	-
	108	BAALE ONISAO	48,000.00	48,000.00	48,000.00
	109	BAALE OJUGBEDE	48,000.00	28,000.00	48,000.00

		ISEYIN			
	110	SUBABE IMOLE	-	-	-
	111	EEKERIN LADOGAN	48,000.00	28,000.00	48,000.00
	112	BAALE ABA IBADAN	48,000.00	48,000.00	48,000.00
	113	ASIWAJU OKE OLA	48,000.00	36,000.00	48,000.00
	114	BAALE BARRACKS	84,000.00	84,000.00	84,000.00
	115	BAALE ONITOTO	48,000.00	48,000.00	48,000.00
	116	BAALE ALOKONGBO	48,000.00	48,000.00	48,000.00
	117	BAALE OMOJODA	84,000.00	84,000.00	48,000.00
	128	BAALE AYONI OJA AGBE	-	-	-
	122	BAALE IGBO OLOSAN	60,000.00	60,000.00	
	123	OTUN AJINI OSOOGUN	72,000.00	NIL	-
	124	OSI MOROUNFOLU	-	-	-
	125	BAALE IKERE	84,000.00	84,000.00	84,000.00
	126	SARUMI OF ISEYIN	84,000.00	84,000.00	84,000.00
	127	BALOGUN MALETE	60,000.00	60,000.00	60,000.00
	128	BAALE LAWURE	48,000.00	48,000.00	48,000.00
	129	BAALE OJU BABA	84,000.00	84,000.00	84,000.00
	130	ONISEMI OF ISEMI	108,000.00	-	-
	131	MOROUNFOLU OF ISEYIN	84,000.00	84,000.00	84,000.00
	133	ONIJEGUN OF IJEGUN	-	-	-
	134	BALOGUN OGUNGBE	84,000.00	84,000.00	84,000.00
	135	POLICE ORDERLY TO ASEYIN	240,000.00	240,000.00	240,000.00
	136	BAALE ARAROOMI	84,000.00	84,000.00	84,000.00



	137	AARE OLUMOSEYIN (LUKUMON ATEPE)	60,000.00	60,000.00	60,000.00
	138.	OTUN AJINI (FADAIRO YEKINI)	48,000.00	48,000.00	48,000.00
	139.	OTUN OF ADO-AWAYE	72,000.00	72,000.00	72,000.00
	140	TRUMPETER	62,400.00	62,400.00	62,400.00
	141.	DRIVER GL.04	60,000.00	35,000.00	60,000.00
	142.	GARDNER GL.02	60,000.00	35,000.00	60,000.00
	143	PALACE ATTENDANT	169,200.00	141,000.00	169,200.00
	144	MAIL RUNNER	48,000.00	48,000.00	48,000.00
	145	NIGHT GUARD	84,000.00	84,000.00	84,000.00
	146	MESSANGER	60,000.00	50,000.00	60,000.00
	147	ALAGA OLUWOLE (	96,000.00	-	
	148	SAMINU	72,000.00	-	
	149	BAALE WAWON	72,000.00	66,000.00	72,000.00
	150	BAALE ALAGBA	72,000.00	72,000.00	72,000.00
		<b>TOTAL</b>	<b>16,488,000.00</b>	<b>18,580,600.00</b>	<b>14,811,000.00</b>

**NOTE 6: OVERHEAD EXPENDITURE**

<b>ECONOMIC CODE</b>	<b>DESCRIPTION</b>	<b>APPROVED ESTIMATE CURRENT YEAR 2020</b>	<b>ACTUAL CURRENT YEAR 2020 N</b>
	General Admin. Aseyin Palace		
22020102	Local Travel and Transport	3,200,000.00	2,304,000.00
22020201	Electricity charges		
22020305	Printing of non-security document	212,000.00	160,000.00
22020401	Maintenance of Motor Vehicle/Transport Equip.	4,000,000.00	3,912,000.00
22020402	22020402maintenance of office furniture (for Obas)	500,000.00	NIL
22020403	Maintenance of Office Building/Res. Quarters.	3,500,000.00	804,000.00
22020404	Maintenance of Office/IT Equipments	-	-
22020405	Maintenance of plants/.Generators	2,200,000.00	1,800,000.00
22020406	Other Maintenance Services		
22020501	Local Training		
22020601	Security Services	500,000.00	Nil
22020901	Bank Charges		334,812.48
22020902	Insurance Premium		

22021001	Refreshment & Meals	2,500,000.00	4,099,000.00
22021002	Honorarium/Seating Allowance	1,200,000.00	2,695,000.00
22021007	Welfare Packages (Gift, Donation and Assistance)	1,000,000.00	950,000.00
22020004	Medical expenses – Local	2,700,000.00	-
22021021	Special Days Celebration	-	-
22021032	Festival, expo summit for Oba's and Chiefs	4,000,000.00	2,209,000.00
	<b>TOTAL</b>	<b>25,512,000.00</b>	<b>19,267,812.48</b>

**NOTE 7: PURCHASES / CONSTRUCTION OF ASSETS (CAPITAL EXPENDITURE)**

<b>ECONOMIC CODE</b>	<b>DESCRIPTION</b>	<b>APPROVED ESTIMATE CURRENT YEAR 2020 N</b>	<b>ACTUAL CURRENT YEAR 2020 N</b>
23010112	Purchase of office furniture and fitting	-	-
23010121	Purchase of Residential furniture	-	-
23010104	Purchase of Motorcycles	-	-
23010105	Purchase of Motor Vehicles	-	-
23010119	Purchase of Generating set	-	-
23020102	Construction /Provision of Residential Buildings	-	-
23020118	Construction/Provision of Infrastructures	-	-
23030101	Rehabilitation/Repair of Residential Building	-	-
	<b>TOTAL</b>	<b>-</b>	<b>-</b>

**NOTE 8: CASH AND BANK BALANCES**

<b>DESCRIPTION</b>	<b>ACTUAL CURRENT YEAR 2020 N</b>	<b>ACTUAL PREVIOUS YEAR 2019 N</b>
Balance as per Cash Book 31/12/2020		
Bank	<b>779,834.66</b>	170,472.05
Cash	NIL	-
<b>TOTAL</b>	<b>779,834.66</b>	<b>170,472.05</b>

**NOTE 9 NOT APPLCABLE**

**NOTE 10: NOT APPLICABLE**

**NOTE 11: Not Applicable**

**NOTE 12: Not Applicable**

**NOTE 13: GENERAL REVENUE BALANCES**

DESCRIPTION	ACTUAL CURRENT YEAR 2020 N	ACTUAL PREVIOUS YEAR 2019 N
Opening Balance	186,367.06	6,572,233.02
5% Statutory Allocation Deductions	35,856,880.08	32,888,541.36
Miscellaneous Revenue	2,020,000.00	NIL
Expenditure Recoveries	514,000.00	NIL
Certificate of appointment fee	<b>60,000.00</b>	<b>NIL</b>
Total Revenue (a)	<b>38,628,247.15</b>	<b>39400,774.38</b>
Personnel Emoluments	18,580,600.00	14,811,000.00
Overhead Expenditure	19,267,812.48	24,419,302.33
Capital Expenditure	NIL	NIL
Total Expenditure (b)	<b>37,857,412.48</b>	<b>39,230,302.33</b>
Closing Balance (a - b)	<b>779,834.66</b>	<b>170,472.05</b>