

**IREPO LOCAL GOVERNMENT**

**KISI, OYO STATE**

**THE**

**TRADITIONAL COUNCIL**

**ANNUAL FINANCIAL**

**STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> DECEMBER, 2020**

### STATEMENT OF ACCOUNTING POLICY

- The finance (Control and Management act 1958) and cash basis were the bases of preparing this financial statement under review.
- Revenue were organized when cash was received while expenditure were recognized, when the cash was paid (cash basis).
- No provision for any anticipated incomes or payments.

## STATEMENT OF FINANCIAL RESPONSIBILITY

These financial statement have been prepared by the director of finance and supplies of Irepo Local Government Kisi in Accordance with the provision of financial control and management act 1958 amended. The Financial Statement comply with general accepted accounting practice .

The Treasure Is responsible for establishing and maintaining a system of internal control designed to provide reasonable assurance that the transaction recorded as with statutory authority and properly record the use of all public financial Council of Irepo. To the best of my knowledge, this system of internal control operated adequately throughout the reporting period.



*Director of finance & Supplies*

*Date*

We accept the responsibility for the integrity of these financial statement the information contains and their compliance with financial (control and management) act1958 as amended.

In our opinion, these financial statement fairly reflect in the financial position, Financial position of Traditional Council as at 31<sup>st</sup> December, 2020 and its operated for the year ended on date.



*Director of finance & Supplies*



*Chairman*

# IREPO LOCAL GOVERNMENT KISI

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Bank certificate

**TRADITIONAL COUNCIL**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

<b>ASSETS</b>	<b>NOTES</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
		<b>2020</b>	<b>2019</b>
Cash and Bank Balance	1	13,153,582.94	4,151,187.78
Other Account (Fund at Irepo L/G)		-	-
Investments		-	-
Stabilization Fund		-	-
Advances		-	-
Others		-	-
<b>TOTAL</b>		<b>13,153,582.94</b>	<b>4,151,187.78</b>
<b>LIABILITIES</b>			
Deposit		-	32,186.05
General Revenue Balance/ Accumulated fund	3	13,153,582.94	4,119,001.73
<b>TOTAL</b>		<b><u>13,153,582.94</u></b>	<b><u>4,151,187.78</u></b>

**IREPO LOCAL GOVERNMENT**

**CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

PREVIOUS YEAR 2019	REVENUE	NOTE	ACTUAL YEAR 2020	BUDGETD FUND	VARIANC E %
-	Sales of scrap items	-		3,500,000.00	(100)
-	Chieftaincy Petition fees	-		1,000,000.00	(100)
-	Certificate of appointment fees	-		1,900,000.00	(100)
28,698,498.94	5% Allocation of Irepo Local Government	-	29,111,769.69	22,631,578.95	27%
28,698,498.94	<b>TOTAL REVENUE</b>		29,111,769.69	30,831,578.95	6.9%
	<b>RECURRENT EXPENDITURE</b>				
13,682,252.00	Salaries and Wages	5	12,830,212.00	13,352,212.00	2.96%
	Social benefits	-	-	-	-
15,600,429.19	Overhead Cost	6	10,132,700.00	23,363,226.00	11%
6,432,421.05	Capital expenditure Written-off		-	-	-
35,775,102.24	<b>Total Expenditure</b>		22,962,912.00	-	-
7,016,603.30	Deficit from Operation Activities		6,148,857.69		

**TRADITIONAL COUNCIL**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED**  
**31<sup>ST</sup> DECEMBER 2020**

ASSETS	NOTES	CURRENT YEAR 2020	PREVIOUS YEAR 2019
<b>INTERNALLY GENERATED REVENUE</b>			
VAT		-	-
5% Statutory Allocation from Irepo Local Statutory Allocation		29,111,769.69	28,698,498.94
<b>TOTAL RECEIPTS</b>		<b>29,111,769.69</b>	<b>28,698,498.94</b>
Payment:			
Personal Emoluments		12,830,212	13,682,252.00
Overhead costs		10,132,700	15,600,429.19
Total Payment		22,962,912	29,282,681.19
<b>OPERATING INCOME</b>		<b>6,148,857.69</b>	<b>584,182.25</b>
<b>CHANGE IN WORKING CAPITAL</b>			
Increase /Decrease in Advance			
Decrease in Deposit		-	1,188,455.45
Net Operating Income		-	-
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase / Construction of Asset		-	(6,432,421.05)
Purchase of Financial Document		-	-
Proceed from Sales of assets		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Interest paid		-	-
Proceed from Loan and other borrowing		-	-
<b>NET INCREASE/ DECREASE IN CASH AND ITS EQUIVALENT</b>		<b>6,148,852.69</b>	<b>7,016,603.30</b>
Cash and its equivalent at 1/1/2020		7,004,725.25	11,167,791.08
<b>CASH AND ITS EQUIVALENT AS AT 31/12/2020</b>		<b>13,153,582.94</b>	<b>4,151,187.78</b>

NOTES TO ACCOUNTS

NOTES 1

CASH AND BANK BALACE

(1)

Cash in Hand	6000.00
Bank Balance	13,147,582.94
<b>TOTAL</b>	<u>13,153,582.94</u>

NOTES 2

STATEMENT OF ALLOCATION OF REVENUE RECEIVED

FROM JANUARY TO DECEMBER 2020

MONTHS	FUND RECEIVED	
JANUARY	1,996,687.74	
FEBURARY	1,996,687.74	
MARCH	1,996,687.74	
APRIL	1,996,687.74	
MAY	1,996,687.74	
JUNE	4,085,198.93	
JULY	2,435,472.99	
AUGUST	2,558,331.51	
SEPTEMBER	3,237,743.82	
OCTOBER	3,018,746.80	
NOVEMBER	1,864,225.03	
DECEMBER	1,928,611.91	
<b>TOTAL</b>	<b>29,111,769.69</b>	



**ACCUMULATED FUND STATEMENT**

**NOTE 3**

<b>PREVIOUS YEAR ACTUAL 2019</b>	<b>DETAILS</b>	<b>NOTE</b>	<b>BUDGETTED CURRENT YEAR 2020</b>	<b>ACTUAL CURRENT YEAR 2020</b>	<b>REMARKS</b>
11,167,791.08	Opening balance Add:			7,004,725.25	
28,698,498.02	5% Stat. Allocation			29,111,769.69	
39,866,290.02	<b>TOTAL REVENUE</b>			36,116,494.94	
	<b>LESS</b>				
	<b>EXPENDITURE</b>				
13,682,252.00	Personal Emolument			12,830,212.00	
15,600,429.19	Overhead cost			10,132,700.00	
6,432,421.05	Capital Expenditure				
35,715,102.24	<b>TOTALEXPENDITURE</b>			22,962,912.00	
4,151,187.78	<b>OPERATING BALANCE</b>			13,153,582.94	

**DETAILS OF PERSONAL EMOLUMENT OF TRADITIONAL COUNCILS  
STAFF OF IREPO LOCAL GOVERNMENT  
STIPENDS/PERSONAL EMOLUMENT FOR YEAR 2020**

**NOTE 5A**

<b>SUH HEAD</b>	<b>DETAILS OF EXPENDITURE</b>	<b>APPROVED BUDGET 2020</b>	<b>ACTUAL 2020</b>
1	Iba of Kisi	13,352,212.00	1,470,000.00
2	Ajana of Kisi		900,000.00
3	Agoro of Kisi		864,000.00
4	Iaha Of kisi		792,000.00
5	Ajagunna Of Kisi		828,000.00
6	Atipa Of Kisi		756,000.00
7	Ikolaba Of Kisi		720,000.00
8	Balogun Of Kisi		969,000.00
9	Iyalode Of Kisi		672,000.00
10	Agoro Ajana Of Kisi		384,000.00
11			
12	Balode Of Kisi		384,000.00
13	Oluode Of Kisi		384,000.00
14	Dariagbon Of Kisi		224,000.00
15	Balogun ajana Of Kisi		-
16	Otun Balogun Ajana Of Kisi		-
17	Agunba/Aboke Of Kisi		384,000.00
18	Otun Ajaguna Of Kisi		384,000.00
19	Aare Alapata Of Kisi		384,000.00
20	Onasokun Of Kisi		384,000.00
21	Otun Ikolaba Of Kisi		384,000.00
22	Sagba Of Kisi		384,000.00
23	Police orderly GL 06		826,212.00
24	Traditional Council Drivers		626,000.00
	<b>TOTAL</b>	<b>13,352,212.00</b>	<b>12,830,212.00</b>

**TRADITIONAL COUNCIL  
IREPO LOCAL GOVERNMENT  
OVERHEAD COSTS**

**NOTE 6**

CODE	CLASSIFICATION EXPENDITURE	APPROVED BUDGET 2020	ACTUAL EXPENDITURE 2020
20101	Local Travel & Transport Training	-	-
20102	Local Travel & Transport Other	800,000.00	878,000.00
20103	International Travel & Transport Training	-	-
20104	International Travel & Transport other	-	-
20313	Electrical Charge Supply of Tools	100,000.00	50,000.00
20305	Printing of Non-Security Document	-	-
20401	Maintenance of Motor Vehicle/Transport	100,000.00	1,231,000.00
20402	Maintenance of Office Furniture	100,000.00	-
20403	Maintenance of Office Building / Resident	8,753,266.00	-
20404	Maintenance of Office Equipment	300,000.00	-
20405	Maintenance of Office Plant and Generator	780,000.00	1,244,500.00
20406	Other Maintenance Services	-	-
20703	Legal Services	30,000.00	-
20709	Consultant Services	400,000.00	360,000.00
20801	Motor Vehicle Fuel Cost	35,000.00	-
20802	Other Transport Equipment Cost	-	-
20803	Plant and Generator Fuel Cost	420,000.00	-
21001	Refreshment and Meal	200,000.00	360,000.00
21002	Honorarium and Sitting Allowance	2,000,000.00	1,920,000.00
21006	Postage and courier Services	5,000.00	-
21029	Other Expenses and Financial Assistance	800,000.00	1,280,000.00
20901	Bank Charges Other than Intrest	50,000.00	-
21021	Special Day Celebration	1,000,000.00	497,000.00
21030	Public Enlightenment Programme	-	-
20708	Medical Consulting	300,000.00	-
21032	Fair, Festival Expo & submit	-	865,000.00
20407	Impress	1,000,000.00	1,200,000.00
21003	Publicity and advertisement	1,000,000.00	92,200.00
20301	Office Stationary & Computer Consumable	300,000.00	155,000.00
21004	Medical Expenses Local	300,000.00	-
20210	Miscellaneous Expenses	4,405,000.00	-
20208	Fuel and Lubricants	770,000.00	-
	<b>TOTAL</b>	<b>23,363,226.00</b>	<b>10,132,700.00</b>

**IREPO LOCAL GOVERNMENT KISI  
TRADITIONAL COUNCIL**

**BANK RECONCILIATION STATEMENT FOR DECEMBER, 2020**

<b>Balance as per bank statement</b>		
WEMA Bank Plc	0120606623	10,325,531.97
<b>Add:</b>		
Uncredited Check as at December 2020	3,792,836.94	
Bank charges as at December 2020	9,056.93	
Debit in Bank not in Cash Book	-	3,801,893.87
		<u>14,127,425.84</u>
<b>Less:</b>		
Unpresented Cheques as at December 2020	979,842.90	
Credit in Bank not in Cash Book	-	979,842.90
Balance as per cash Book	-	<u><u>13,147,582.94</u></u>
<b>Details of Uncredited Cheque (Appendix A)</b>		
25/11/2021 RV No 02	1,864,225.03	
29/12/2021 RV No 01	1,928,611.91	
	<u><u>3,792,836.94</u></u>	
<b>Details of unpresented cheque (Appendix B)</b>		
10000573	410,000	
10000575	30,000	
10000577	100,000.00	
10000587	439,842.90	
	<u>979,842.90</u>	



WEMA BANK

12/31/2020

The Director of Finance & Supplies  
Federal Local Government

Dear Sir,

**REQUEST FOR BANK BALANCE CERTIFICATE**

Kindly find as listed below the balance in your account with the branch as at December 31, 2020

Sl. No	DESCRIPTION OF ACCOUNT	ACCOUNT NUMBER	December 31, 2020 (N)
1	IREPO LG KISI ALLOCATION ACCT	0120606544	10,776,593.72
2	IREPO LOCAL GOVT STABILIZATION FUNDS	0222292821	105,353,527.88
3	IREPO LOCAL GOVT IGR ACCT	0120606520	452,124.08
4	IREPO LOCAL GOVT TRADITIONAL ACCT	0120606623	10,325,531.97
5	IREPO LOCAL GOVT VAT ALLOCATION ACCOUNT	0122700109	21,183.03

We hope this will suffice for the purpose for which it is intended.

Thank you.

  
**Oluwaseun Amusan**  
 Transaction Officer Customer Service

  
**Gbenga Sangotikun**  
 Branch Service Manager



**Group of Institutions**  
 Executive Director/Chairman  
 Managing Director/General Manager / Deputy Managing Director / Joint Chief Executive Officer (Financial Firm) / Senior Director / Tax / Air Operator / Independent Director / Non-Executive Director / Executive Director / Bank / Finance / Other Bank

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