



CROSS RIVER STATE OF NIGERIA

2020 ANNUAL REPORT AND ACCOUNTS

**REPORT OF THE AUDITOR-GENERAL ON
THE ACCOUNTS OF THE GOVERNMENT
OF CROSS RIVER STATE OF NIGERIA**

FOR

**THE YEAR ENDED 31ST DECEMBER, 2020
TOGETHER WITH THE CERTIFICATE OF
THE AUDITOR-GENERAL THERE ON**

**OFFICE OF THE AUDITOR-GENERAL
CROSS RIVER STATE**

JULY, 2021

2020 ANNUAL REPORT AND ACCOUNTS

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REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE GOVERNMENT OF CROSS RIVER STATE OF NIGERIA FOR THE YEAR ENDED 31ST DECEMBER, 2020

PART I - INTRODUCTION

The Accounts of the Government of Cross River State of Nigeria for the year ended 31st December, 2020 have been examined under my direction as required by Section 125(2) of the 1999 Constitution of the Federal Republic of Nigeria (as amended) and in accordance with Section 4 (3) of the Audit Law (CAP A 20) of the Laws of Cross River State 2004.

1.2 PREVIOUS AUDIT REPORT

The Audit Report on the Accounts of the Cross River State Government of Nigeria for the year ended 31st December 2019 was submitted to the Cross River State House of Assembly on the 15TH July, 2020. That Report was passed to the Public Accounts Committee of the House for consideration in accordance with the provisions of the 1999 Constitution of the Federal Republic of Nigeria. The Public Accounts Committee has concluded deliberations on the report of the 2019 accounts.

1.3 ANNUAL FINANCIAL STATEMENT

The Abstracts of Receipts and Payments of the Recurrent and Capital Accounts and the Statements of Assets and Liabilities as at 31st December, 2020 were submitted by the Accountant-General on 22nd June, 2021.

1.3.1 IMPLEMENTATION OF IPSAS:

Cross River State Government has implemented the International Public Sector Accounting Standard (IPSAS); as such the 2020 Financial Statements were IPSAS Cash Basis compliant.

1.4 PROGRAMME OF WORK

The Accounting Books and Records of Ministries and Extra-Ministerial Departments, including their out-stations, Boards, Post Primary Institutions, Hospitals and Courts of the State were satisfactorily audited in accordance with our Audit Programme.

1.5 AUDIT OF PARASTATALS

In accordance with Section 125(3) of the 1999 Constitution of the Federal Republic of Nigeria, some of the under-listed Statutory Bodies submitted their annual accounts for comments while others were yet to do so during the year under review as shown below:

S/N	PARASTATALS	PERIOD OF ACCOUNTS SUBMITTED	PERIOD OF ACCOUNTS OUTSTANDING	REMARKS
1	CRUTECH	2017	2018 – 2020	Accounts yet to be submitted
2	CRS Water Board	2017	2018 - 2020	=do=
3	CRS Forestry Commission	2018	2019 - 2020	=do=
4	CRS Universal Basic Edu. Board	2017	2018 – 2020	Accounts yet to be submitted
5	World Bank projects under PFMU	Up to 2016	NIL	Comments already issued
6	CRS Community & Social Dev. Agency	Up to 2019	2020	Accounts yet to be submitted
7	CRS Privatization Council	-	2009-2020	Accounts yet to be submitted
8	CRS Property Investment Ltd	2018	2019 – 2020	Do
9	Obudu Ranch Resort	Up to 2013	2014-2020	Accounts yet to

				be Submitted
10	Tourism Bureau	Up TO 2018	2019 – 2020	Up- to- date
11	Cross River Sports Commission	Up TO 2018	2019 - 2020	-do
12	Rural Development Agency	Up TO 2019	2020	-do
13	Carnival Commission	Up TO 2018	2019 – 2020	-do
14	Bureau of Public Private Partnership	Up TO 2017	2018 – 2020	-do
15	Scholarship Board	Up TO 2018	2019 – 2020	-do
16	Library Board	Up TO 2018	2019 – 2020	-do
17	State Technical Education Board	Up TO 2018	2019 – 2020	-do
18	State Secondary Education Board	Up TO 2018	2019 – 2020	-do
19	CRS Newspaper Corporation	Up TO 2018	2019 – 2020	-do
20	CR Broadcasting Corporation	Up TO 2018	2019 – 2020	-do
21	Management Development Institute	Up TO 2015	NIL	-do
22	College of Education, Akamkpa	Up TO 2018	2019 -2020	-do
23	CRS Signage and Advertisement Agency	Up TO 2019	2020	-do
24	Tinapa Business Resort	Nil	From Inception	N/A
25	Cross River Institute of Technology, Ugep.	Up TO 2018	2019 – 2020	Accounts yet to be submitted
26	INFRACROSS/ Min. of Infrastructure	2017	2018 – 2020	Accounts yet to be submitted

2.0 PART II ANNUAL ABSTRACT ACCOUNT

2.1 RECURRENT REVENUE

The recurrent revenue received by the State Government for the period ended 31st December 2020 amounted to N81,762,469,496.35 as against the projected revenue of N84,124,195,556.00 showing a decrease of N2,361,726,059.65 representing 2.81%. The revenue realized during the year under review showed a decrease as against the revenue achieved in the previous year which was N89,700,051,083.56. Details are shown below:

HEAD	DETAILS OF REVENUE (N)	APPROVED ESTIMATES (N)	ACTUAL COLLECTION (N)	EXCESS (N)	SHORTFALL (N)
401000	Taxes (Direct & Indirect)	12,959,493,050.92	9,628,824,408.56	-	3,330,668,642.36
402000	Fees	1,278,171,294.37	6,932,741,867.48	5,654,570,573.11	-
403000	Licenses	364,240,745.08	1,134,302,244.45	770,061,499.37	-
404000	Earnings	990,029,745.28	9,098,919.00	-	980,930,826.28
405000	Sales	1,883,226,585.02	40,601,046.17	-	1,842,625,538.85
	Fines	472,871,297.08	-	-	472,871,297.08
	Sales/Rent on Govt. Building	5,300,000.00	-	-	5,300,000.00
	Rent on Lands & others	121,431,958.25	-	-	121,431,958.25
	Interest Earned	8,262,048.00	-	-	8,262,048.00
407000	Miscellaneous	-	-	-	-
408000	Statutory Allocation(FAAC)	50,565,994,812.00	49,285,194,134.18	-	1,280,800,677.82
	Value Added Tax	15,475,174,020.00	14,731,706,876.51	-	743,467,143.49
		84,124,195,556.00	81,762,469,496.35	6,424,632,072.48	8,781,058,132.54

2.2 SIGNIFICANT DISPARITIES BETWEEN THE PUBLISHED FIGURES AND 2020 APPROVED BUDGET

Audit observed only one disparity between the Approved Budget figures and the published figures of the Accountant-General of the

State in Total Capital Receipts and Transfer from Consolidated Revenue Fund. Details are shown below:

S/N	DETAILS	APPROVED BUDGET 2020(N)	PUBLISHED FIGURE 2020(N)	DIFFERENCE (N)
1.	Total Recurrent revenue	84,124,195,556.00	84,124,195,556.00	-
2.	Total Recurrent Expenditure	83,876,215,829.96	83,876,215,829.96	-
3.	Total Capital Receipts and transfer	64,380,659,412.00	70,055,951,142.04	5,675,291,730.04
4	Capital Expenditure	64,828,639,138.04	64,828,639,138.04	-

2.3 STATE SHARE OF FEDERATION ACCOUNTS

The actual statutory allocation from the Federation Account excluding VAT for the year under review was N43,785,194,134.18 out of the Budget provision of N44,565,994,812.00 resulting in a decrease of N780,800,677.82 which represents 1.75%. Details of the statutory allocation are as shown below:

MONTH	AMOUNT(N)
January	4,213,988,204.57
February	3,746,759,779.04
March	3,359,751,29.90
April	3,887,543,747.09
May	4,51,875,173.63
June	3,500,334,458.84
July	3,569,932,058.62
August	4,111,530,142.79
September	3,852,966,830.65
October	4,018,478,110.67
November	2,866,509,158.43
December	2,605,705,172.95
TOTAL	43,785,194,134.18

2.3.1 STATE SHARE OF VALUE ADDED TAX

MONTH	AMOUNT(N)
January	1,089,720,811.95
February	1,762,62,840.56
March	947,778,267.48
April	1,136,539,048.75
May	891,9413,817.43
June	891,945,724.64
July	1,218,507,822.21
August	1,249,863,485.26
September	1,422,153,121.3
October	1,341,754,780.01
November	1,297,983,781.78
December	1,490,916,375.08
TOTAL	14,731,706,876.51

2.3.2 OTHER STATUTORY ALLOCATION (ECA, ETC)

MONTH	OTHER AGENCIES(N)	EXCESS CRUDE OIL ACCOUNT(N)	TOTAL(N)
January	-	-	-
February	-	-	-
March	-	-	-
April	-	-	-
May	2,000,000,000.00	-	2,000,000,000.00
June	-	-	-
July	-	-	-

August	-	-	-
September	-	-	-
October	500,000,000.00	-	500,000,000.00
November	-	-	-
December	3,000,000,000.00	-	3,000,000,000.00
TOTAL	5,500,000,000.00	-	5,500,000,000.00

2.4 INTERNALLY GENERATED REVENUE

The sum of N17,745,568,485.66 was realized as Internally Generated Revenue for the year ended 31st December, 2020. This amount represents 98.13% of the Budgeted revenue of N18,083,026,724.00 resulting in a shortfall of 1.87%. The shortfall of N337,458,238.34 was observed on the Non-Tax Revenue Heads. Details are shown below:

CODE	DETAILS	2020 BUDGET (N)	2020 ACTUAL (N)	VARIANCE (N)	2019 ACTUAL (N)
401000	Taxes	12,959,493,050.92	9,628,824,408.56	(3,330,668,642.36)	19,818,344,123.20
402000	Fees	1,278,171,294.37	6,932,741,867.48	5,654,570, 573.11	4,095,402,633.18
403000	Licenses	364,240,745.08	1,134,302,244.45	770,061,499.37	113,667,735.21
404000	Earnings	990,029,745.28	9,09,919.00	(980,930,826.28)	64,428,015.41
405000	Rent on Land	121,431,958.25	-	(121,431,958.25)	-
407000	Sales	1,883,226,585.02	40,601,046.17	(1,842,625,538.95)	2,000,000.00
	Fines	472,871,297.08	-	(472,871,297.08)	-
	Sales/Rent on Govt. Building	5,300,000.00	-	(5,300,000.00)	-
	Interest Earned	8,262,048.00	-	(8,262,048.00)	-
	TOTAL	18,083,026,724.00	17,745,568,485.66	(337,458,238.34)	24,093,842,507.00

2.5 CAPITAL RECEIPTS

The actual Capital Receipts for 2020 financial year amounted to N40,222,696,191.16 and was short of the total estimate of N70,055,951,142.04 by 42.58% (N29,833,254,950.88). Substantial shortfalls were recorded in three (3) Capital Receipt Heads. The details are contained in the Accountant-General Statement No.4 annexed to this report. This is a significant shortfall in Capital Receipts.

2.6 INTERNAL LOANS.

Records made available to Audit by the Debt Management Department of the Governor's Office showed that the outstanding Internal debt stock of the State as at 31st December, 2020 stood at N160,489,800,043.18 and consists of the following:

i. State Bond	-	N1,220,383,502.33
ii. Internal Loans	-	N105,599,973,475.04
iii. Contingent Liabilities	-	<u>N53,669,443,065.81</u>
		<u>N160,489,800,043.18</u>

The sum of N17,906,758,174.77 was spent on Domestic Debt Servicing consisting of:

i. State Bond Servicing	-	N2,027,363,452.32
ii. Internal Loans	-	N14,189,885,896.49
iii. Pension and Gratuity	-	N1,464,508,826.39
iv. Contractual Liabilities	-	<u>N222,999,999.57</u>
		<u>N17,906,758,174.77</u>

2.7 EXTERNAL LOAN

The Accountant-General's published Statement indicated that Cross River State Government obtained the sum of N1,382,129,252.00 as External Loan for the period under review whereas there was no budgetary provision for it. The sum of N1,382,129,252.00 plus an outstanding balance of N92,702,525,894.66 amounted to N94,089,655,146.66 representing the External Debt Stock of the State as at 31st December, 2020.

The sum of N 12,974,621,842.71 was spent on external debt servicing leaving an outstanding balance of N80,782,660,215.21.

The outstanding balance of N80,782,660,215.21 did not agree with N73,141,149,270.61 provided by the Debt Management Office.

2.8 AIDS AND GRANT

The Statement of Accounts submitted by the Accountant-General showed that out of N20,901,000,000.00 budgeted for Aids and Grant only N12,776,611,292.41 was received leaving an outstanding balance of N8,124,388,707.59. The grant was for the following activities.

- I. State and Local Government reform projects (SLOGOR)
- II. Community and Social Development Programme.
- III. Nigeria Erosion & Watershed Management Project (NEWMAP).
- IV. FGN Grant and Appeal
- V. Grant/Donations: COVID-19
- VI. World Bank SFTAS Grant
- VII. Youth Employment & Social Support Operations.

This is reflected in the Supplementary Notes attached.

2.9 AUTHORITY FOR EXPENDITURE

The Authorities for Expenditure incurred during 2020 financial year are listed in **□PART VI□** of this Report.

2.10 RECURRENT EXPENDITURE

The Statement of Accounts submitted by the Accountant-General showed that the actual recurrent expenditure for the year ended 31st December, 2020 amounted to N66,022,863,950.04 and reflected a total net savings of N17,853,351,879.92 (21.29%). The details are contained in the Accountant-General's Notes 4 to 8, 19, 20 and 24 annexed to this Report.

2.11 CAPITAL EXPENDITURE.

The actual capital expenditure for 2020 financial year was N49,860,350,473.01 as against the estimated Capital Expenditure of N64,628,639,138.04.

The details are shown in the Accountant-General's Note 10 and 11 annexed to this Report.

2.12 STATEMENT OF INCOME AND EXPENDITURE

The total receipt for 2020 financial year was N119,854,791,716.24 which included the opening cash balance of N15,869,626,028.73 brought forward from 2019 financial year while the sum of N115,883,214,423.05 was expended on recurrent and capital costs leaving a balance of N3,971,577,293.19. The details are shown below:

INCOME	N	N
Cash/Cash Equivalent as at 1st Jan, 2020		15,869,626,028.73
Statutory Allocation		43,785,194,134.18
Internally Generated Revenue		17,745,568,485.66
Value Added Tax		14,731,706,876.51
Other Statutory Allocation (ECA, ETC)		5,500,000,000.00
Aids and Grants		12,776,611,292.41
Internal Loans		8,063,955,646.75
External Loans		1,382,129,252.00
TOTAL INCOME		119,854,791,716.24
EXPENDITURE		
RECURRENT:		
Personnel Costs	22,104,605,257.73	
Overhead Costs	6,620,218,609.46	
Consolidated Revenue Fund Charges	7,657,837,302.59	
Other Recurrent Expenditure	29,524,244,280.49	
Subvention to Parastatals	115,958,500.00	
SUB-TOTAL	66,022,863,950.04	
CAPITAL:		
Administrative Sector	14,896,397,428.26	
Economic Sector	20,851,462,471.04	
Law & Justice Sector	15,500,000.00	
Regional Development Sector	2,539,521,285.71	
Social Sector	3,708,658,012.10	
Other Capital Expenditure: Funded from Aids and Grant	7,848,811,275.90	
SUB □ TOTAL	49,860,350,473.01	
LESS: Total Expenditure		115,883,214,423.05
Cash/Cash Equivalent as at 31st Dec, 2019		3,971,577,293.19

The details of Cash/Cash Equivalent of N3,971,577,293.19 maintained at the Treasury Headquarters as at 31st December, 2020 were as shown below:

	N
Cash at Banks	3,506,669,506.18
Below the line Accounts:	
Cash held by MDAs	2,253,355,869.26
Future Generation Fund	2,467,496,185.82
Deposits	(7,558,776,379.78)
Advances	13,969,300,512.79
External Loans	1,382,129,252.00
Internal Loans	8,063,955,646.75
State Bonds	1,220,383,502.33
	3,971,577,293.19

PART III STATEMENT OF ASSETS AND LIABILITIES

3.0 ASSETS.

3.1 CASH AT BANK- N3,506,669,506.18

The bank balances of N3,506,669,506.18 represent various Cash Book balances maintained at the Treasury Headquarters. This amount is the difference between 13 (Thirteen) overdrawn (Dr) accounts amounting to N16,448,017,521.73 and the total credit balances of N19,954,687,027.91 held in the remaining 158 (One hundred and fifty-Eight) accounts.

3.2 INVESTMENTS

FUTURE GENERATION FUND: N2,467,496,185.82

The Accountant-General's published balance on the Investment Account is as shown below:

	N
Balance B/f (Investment/Deductions of N50m from Statutory Allocations to 31 st December, 2020)	3,687,912,157.60
Add: State contribution (January-December, 2020)	80,000,000.00
Add: Actual Returns: 1st Quarter, 2020 – N9,150,358.42 2 nd Quarter 2020 – N36,737,402.53 3 rd Quarter 2020 – N80,302,089.55 4 th Quarter 2020 – <u>N178,734,838.76</u>	304,924,689.26
Less: Withdrawals: Management fee - 105,340,661.04 Amount withdrawn (as approved by the House of Assembly) - 1,500,000,000.00	1,605,340,661.04
TOTAL:	2,467,496,185.82

The Reserve Fund accrued N2,467,496,185.82 as at 31st December, 2020. This is a decrease in the Reserve Fund Net Asset

Value (NAV) of 33.09% from N3,687,912,157.60 as at the beginning of January, 2020 to N2,467,496,185.82.

The report presented by Ministry of Finance Incorporated showed that the Reserved Fund had a Net Asset Value of N2,467,496,185.82 only as at 31st December 2020.

The report equally showed that for the period under review N1,500,000,000.00 was withdrawn from the Reserved Fund.

There was a contravention of the provisions of the Reserved Fund Law by the State and Local Governments. While State Government contributed N80,000,000.00 instead of N600,000,000.00, the Local Governments did not contribute to Reserved Fund. The State and Local Governments were required by law to contribute N600,000,000 and N216,000,000 respectively to the Reserved Fund annually.

3.3 ADVANCES- N13,969,300,512.79

This published figure represents cumulative advances granted to sundry staff of Cross River State Government under Welfare Scheme and Special Advances. The figure was not reconciled with the details on the subsidiary records since they were not made available to Audit. The details are shown in Note 17 annexed to this report.

LIABILITIES

PUBLIC FUNDS:

3.4 CONSOLIDATED REVENUE FUND- N3,168,917,549.57.

The published figure of N3,168,917,549.57 represents the total credit balance in the Consolidated Revenue Fund Account as at 31st December, 2020. The details are as follows:

	N	N
Opening Balance as at January, 2020		5,429,312,003.26
Add:		
Statutory Revenue Allocation		43,785,194,134.18
Other Statutory Allocation		5,500,000,000.00
Value Added Tax		14,731,706,876.51
Internally Generated Revenue		17,745,568,485.66
Total Recurrent Revenue		87,191781,499.61
Less:		
Personnel Costs	22,104,605,257.73	
Overhead Costs	6,620,218,609.49	
Consolidated Revenue Fund Charge	7,657,837,302.59	
Subvention to Parastatals	115,958,500.00	
Other Recurrent Revenue	29,524,244,280.26	
Total Recurrent Expenditure		66,022,863,950.04
Excess Revenue over Expenditure:		21,168,917,549.57
Transfer to Capital Development Fund		18,000,000,000.00
Closing balance as at 31st December 2019		3,168,917,549.57

3.5 CAPITAL DEVELOPMENT FUND N802,659,743.82

The credit balance of **N802,659,743.82** represents a net surplus of Capital Expenditure over Capital Receipts for the year ended 31st December, 2020. The details are as shown below:

	N	N
Opening Balance as at January, 2020		10,440,314,025.67
Add: Capital Receipts		
Transfer from Consolidated Revenue Fund		18,000,000,000.00
Internal Loans		8,063,955,646.75
External Loans		1,382,129,252.00
Aids and Grants		12,776,611,292.41
Total Capital Receipts		50,663,010,216.83
Less: Capital Expenditure		
Administrative Sector	14,896,397,428.26	

Economic Sector	20,851,462,471.04	
Law & Justice Sector	15,500,000.00	
Regional Sector	2,539,521,285.71	
Social Service Sector	3,708,658,012.10	
Other Capital Expenditure: Funded from Aids and Grants	7,848,811,275.90	
		49,860,350,473.01
Closing Balance as at 31st December, 2020		802,659,743.82

PART IV (A) □ OTHER INFORMATION

4.0 OTHER INFORMATION:

4.1 INDEBTEDNESS RECOVERABLE FROM TERMINAL BENEFITS IN 2020: N24,702,237.34

The sum of N24,702,237.34 was recovered from the terminal benefits of retirees in the course of verifying their retirement documents. The recoveries are in respect of various infractions including overdrawn salaries, unpaid advances and loans such as housing and computer advances as well as bank loans. The Accountant-General has been requested to effect the deductions accordingly.

4.2 2020 BUDGET PERFORMANCE

DETAILS	BUDGET 2020 N	ACTUAL 2020 N	VARIANCE 2020 N	PERFOR MANCE (%)
Recurrent Revenue	84,124,195,556.00	81,762,469,496.35	(2,361,726,059.65)	97.19
Capital Receipts	10,055,951,142.04	40,222,696,191.16	(29,833,254,950.88)	57.42
Sub-total	154,180,146,698.04	121,985,165,687.51	(32,194,981,010.53)	79.11
Recurrent Expenditure	83,876,215,829.96	66,022,863,950.04	17,853,351,879.92	78.71
Capital Expenditure	64,628,639,138.04	49,860,350,473.01	14,768,288,65.03	77.15
Sub-total	148,504,854,968	115,883,214,423.05	32,621,640,544.95	78.03

4.3 CONTRACTUAL LIABILITIES.

The contractual Liabilities of N 93,196,710,418.00 do not form part of the Financial Statements for 2020. It is a memorandum record maintained by the State Accountant– General showing the outstanding contractual liabilities of Cross River State as at 31st December 2020. The contracts awarded and executed are listed below:

S/N	NATURE OF CONTRACT	BALANCE	AGE RANGE
1	Bridges	33,458,457,434.22	1999-2016
2	Consultancy services	6,829,518,758.04	2008-2016
3	Drainage, Flood & Erosion	1,949,175,339.88	2001-2014
4	Electrification/Street Lighting	2,194,733,413.11	2003-2013
5	Production of Master Plans	325,417,719.79	2001-2013
6	Ranch/Tourism	1,032,026,174.17	2001-2012
7.	Tinapa Project	2,554,460,000.00	2005-2007
8.	MDGs, Construction & Renovation of MDAs	20,311,742,165.11	2000-2019
9.	Supply & Installation of Equipment in CRBC	679,681,629.83	2008-2012
10.	Drilling of Boreholes	263,274,513.04	2000-2010
11.	Poverty Alleviation (MOA)	175,513,402.81	2000-2002
12.	Instructional Materials	232,779,671.72	2005-2018
13.	Purchase of Government Vehicles	86,560,800.00	2007-2009
14	Judgment Debt	1,159,550.00	2005
15.	sundry	23,102,209,846.28	2000-2018
	TOTAL	93,196,710,418.00	

4.4 RATIOS OF CURRENT TOPICAL ISSUES

1. Internally Generated Revenue to Recurrent Expenses:

$$\frac{\text{IGR}}{\text{Recurrent Expenses}} = \frac{17,745,568,485.66}{66,022,863,950.04} = \underline{0.27: 1}$$

2. Remittance Compliance:

$$\frac{\text{Actual IGR}}{\text{Budgeted IGR}} = \frac{17,745,568,485.66 \times 100}{18,083,026,724 \times 1} = 98.13\%$$

3. Emolument:

$$\frac{\text{Personnel cost}}{\text{Total Actual Exp.}} = \frac{22,104,605,257.73 \times 100}{115,883,214,423.05 \times 1} = 18.00\%$$

4. Running Cost:

$$\frac{\text{Overhead Cost}}{\text{Total Actual Exp.}} = \frac{6,620,218,609.46 \times 100}{115,883,214,423.05 \times 1} = 5.71\%$$

5. Development:

$$\frac{\text{Capital Cost}}{\text{Total Actual Exp.}} = \frac{49,860,350,473.01}{115,883,214,423.05} \times 100 = 43.03\%$$

6. Expenditure Budget Performance:

$$\frac{\text{Total Actual Exp. Cost}}{\text{Total Budgeted Exp.}} = \frac{115,883,214,423.05}{148,504,854,968} \times 100 = 78.03\%$$

7. Revenue Budget Performance:

$$\frac{\text{Total IGR}}{\text{Total Bud. Revenue}} = \frac{17,745,568,485.66}{154,180,146,698.04} \times 100 = 11.51\%$$

4.5 SECTORIAL PERFORMANCE

S/N	SECTOR	ACTUAL(N)	PERFORMANCE	%
1.	ECONOMIC	20,851,462,471.04	$\frac{20,851,462,471.04}{42,011,509,197.11} \times 100$	49.63
2.	SOCIAL	3,708,658,012.10	$\frac{3,708,658,012.10}{42,011,509,197.11} \times 100$	8.83
3.	REGIONAL DEVELOPMENT	2,539,521,285.71	$\frac{2,539,521,285.71}{42,011,509,197.11} \times 100$	6.04
4.	ADMINISTRATIVE	14,896,367,428.26	$\frac{14,896,367,428.26}{42,011,509,197.11} \times 100$	35.46
5.	LAW & JUSTICE	15,500,000.00	$\frac{15,500,000}{42,011,509,197.11} \times 100$	0.04
	TOTAL	42,011,509,197.11		100

PART IV (B) □ OTHER INFORMATION

4.0 BUREAU OF PUBLIC PRIVATE PARTNERSHIP (BPPP)

4.1 REVENUE NOT PAID INTO BANK N100,000:00

The Cashier, Mr. Edem Offiong issued receipt amounting to the sum of N100,000:00 (One hundred thousand naira) being registration fee but the money could not be traced to any government revenue account and no cogent explanation was given for the abnormally.

4.2 ILLEGAL COLLECTION OF FEE

The sum of N1,100,000:00 (One Million, one hundred thousand naira) was illegally collected from partners as registration fee was not paid to any government Revenue Account. The Director – General Mr. Udiba Udiba spent the said sum without any authorization.

5.0 AUDIT OF SECONDARY SCHOOLS

5.1 REVENUE NOT LODGED N307,300:00

Two Principals collected revenue amounting to N307,300:00 but did not lodge same into designated government revenue account as detailed below;

S/N	NAMES OF PRINCIPAL	NAME OF SCHOOL	AMOUNT (N)
1.	Dr. Samuel Ekpata (rtd)	Government Secondary School, Barracks road	13,000:00
2.	Rev. (Dr.) Atim Ita (rtd)	Government Secondary School, Greek Town	294,300:00
	TOTAL		307,300:00

6.0 MANAGEMENT DEVELOPMENT INSTITUTE

6.1 REVENUE NOT LODGED ₦184,500:00

The sum of ₦184,500:00 (One hundred and eighty-four thousand, five hundred naira) being revenue in respect of the issuance of certificates between the years 2015 – 2016 was not lodged into the bank by the then Accountant Mr. Innocent Adie in contravention of Part II, section 15 of the Edit No. 7 of 1989 establishing the institute.

6.2 WITHDRAWALS UNACCOUNTED FOR ₦914,000:00

The sum of ₦914,000:00 (Nine hundred and fourteen thousand) purportedly withdrawn for the payment of non-payroll workers could not be accounted for by the then Accountant Mr. Innocent Adie. This transaction was not entered into the Institute's Cashbook neither were payment vouchers raised to document it.

7.0 INSTITUTE OF TECHNOLOGY AND MANAGEMENT, UGEP

7.1 NON-REMITTANCE OF NATIONAL HOUSING FUND DEDUCTIONS BY THE BURSAR: ₦1,597,535.40

The 2016 – 2018 National Housing Fund (NHF) deductions from Staff emoluments amounting to ₦1,597,535.40 (One Million, five hundred and ninety-seven thousand, five hundred and thirty-five naira forty kobo) was not remitted to the Federal Mortgage Bank.

8.0 MINISTRY OF JUSTICE

8.1 MISUSE OF ESTATE ACCOUNT ₦5,278,000:00

The sum of ₦5,278,000:00 (Five Million, two hundred seventy-eight thousand naira) being unauthorized I.O.U obtained by the **Attorney** **General** is yet to be refunded. The sum of ₦23,378,000:00 (Twenty-three thousand , three hundred seventy-eight naira) was

initially withdrawn from the Estate Account from which ₦18,100,000:00 had been refunded remaining the outstanding sum of ₦5,278,000:00

8.2 UNRETIRED ADVANCES ₦131,415,013:00

The sum of ₦131,415,013:00 (One hundred thirty-one Million, four hundred and fifteen thousand, and thirteen naira) stands as unretired advances given to sundry staff for the procurement of various services as detailed below;

S/N	YEAR	AMOUNT (₦)
1.	2018	120,706,013:00
2.	2019	10,709,000:00
	TOTAL	131,415,013:00

9.0 MINISTRY OF LANDS AND URBAN DEVELOPMENT

9.1 UNRETIRED EXPENDITURE ₦24,050,000:00

The sum of ₦24,050,000:00 (Twenty-four Million and fifty thousand naira) incurred as expenditure for various transactions was not retired by the ministry. The Accountant, Dr. Peter Ukalala could not explain why the expenditures □ retirement is still outstanding. Details are shown below;

MINISTRY OF LANDS AND URBAN DEVELOPMENT UNRETIRED EXPENDITURE 2018

S/N	MONTH	PAYMENT VOUCHERS NUM	PAYEE	PARTICULARS	AMOUNT ₦
1.	March, 2018	MLD/INT/7/2018	Gersh Henshaw & Co. Estate Service	Part of rent 7 plot costing at 9, State Housing Estate & Co.	5,200,000:00

2.	June, 2018	MLD/INT/17/2018	Gersh Henshaw & Co. Estate Service	Payment for miscellaneous expenses and other logistics	4,350,000:00
3.	May, 2018	MLD/INT/15/2018	Perm. Sect. (Ekaba Obase)	Payment of traditional rites performing to Land at Idundun	5,000,000:00
4.	Nov. 2018	MLD/INT/53/2018	Emmanuel Nta Henshaw	Payment of rent on property on Asitu Avenue Calabar.	2,000,000:00
5.	Feb. 2018	MLD/INT/02/2018	Mnono Ogar Agbor (Mrs)	Compensation for the demolition of 8 bedroom uncompleted building behind the power plant	5,000,000:00
6.	May. 2018	MLD/INT/13/2018	Bar. George Abang Ekpangu	Resident accommodation fee for rent at Ministry of Agro city development	2,500,000:00
				TOTAL	24,050,000:00

10.0 MINISTRY OF INTERNATIONAL DEVELOPMENT CORPORATION

10.1 UNAUTHORIZED WITHDRAWAL BY MR. INNOCENT ADIE ₦999,000:00

The sum of ₦999,000:00 (Nine hundred and ninety-nine thousand naira) was withdrawn from the MDA without approvals by the Accountant Mr. Innocent Adie who till date is unable to provide such relevant authorization to support the withdrawals.

10.2 UNRETIRED EXPENDITURE ₦107,295,000:00

Expenditure amounting to ₦107,295,000:00 (One hundred and seven Million, two hundred and ninety-five thousand naira) was not retired by Mr. Innocent Adie.

10.3 PAYMENT VOUCHERS NOT PRE-AUDITED ₦108,259,000:00

Payment Vouchers amounting to ₦108,259,000:00 (One hundred and eight Million, two hundred and fifty-nine thousand naira) were not presented to the internal Auditor for prepayment Audit.

11.0 UNIVERSITY OF CROSS RIVER (FORMERLY CRUTECH)

11.1 NON-REMITTANCE OF STATUTORY DEDUCTIONS: ₦530,257,072.20

The sum N530,257,072.20 (Five hundred and thirty Million, two hundred and fifty-seven thousand and seventy-two naira, twenty kobo) being deduction from monthly emolument were not remitted to the relevant designated recipients as at 31/12/2019 as summarized below;

ITEMS	AMOUNT (₦)	
Deductions brought forward from 2018	240,205,991.97	

Add: 2019 deduction.	<u>520,958,070.73</u>	
Total due in 2019		761,164,062.70
Less Remittance in 2019		(230,906,990.50)
Outstanding as at 31/12/2019		<u>530,257,072.20</u>

11.2 UNAUTHORIZED SPENDING ₦5,250,000:00

The sum of ₦5,250,000:00 (Five Million, two hundred thousand naira) was incurred in respect of the Vice Chancellor security vote without the ratification of the approval by the visitor of the university. Details as summarized below;

S/N	YEAR	AMOUNT(₦)
1.	2018	3,600,000:00
2.	2019	1,650,000:00
	TOTAL	5,250,000:00

11.3 WITHDRAWALS WITHOUT DEBIT MANDATES: ₦290,195,290.96

The sum of ₦290,195,290.96 (Two hundred and ninety Million, one hundred and ninety-five thousand, two hundred and ninety naira ninety-six kobo) was withdrawn from various banks without relevant mandates. The details are shown below;

S/N	BANK	YEAR	AMOUNT
1.	EcoBank Plc	2018	14,334,504.48
2.	EcoBank Plc	2019	211,319,571.48
3.	Crutech Micro Finance Bank Ltd.	2018	49,833,715:00
4.	Crutech Micro Finance Bank	2019	14,707,500:00

	Ltd.		
	TOTAL		290,195,290.96

11.4 UNRECOVERED ASSETS N390,000:00

Six (6) Note book Omatec Laptop Computers worth N390,000:00 (Three hundred and ninety thousand naira) were issued to Federal Auditors in December 2018 by the Bursary department and not recovered.

11.5 DEFECT IN THE OWNERSHIP STRUCTURE OF CRUTECH CONSULT

The ownership structure of the Crutech Consult, ltd a subsidiary of the University reveals that the former Vice Chancellor, Professor Effiom EneObong owns 45% of the shares in his personal capacity. The University authority had been adamant in spite of the Auditor-General's advice to regularize this abnormally in favour of the university since 2016.

12.0 CROSS RIVER BROADCASTING CORPORATION (CRBC)

12.1 OUTSTANDING INDEBTEDNESS FROM CREDIT SALES N228,278,714.48

The sum of N228,278,714.48 (Two hundred and twenty-eight Million, two hundred and seventy-eight thousand, seven hundred and fourteen naira forty-eight kobo) was outstanding from CRBC debtors for contracts and services executed by the corporation overtime. The details are shown below:

**CROSS RIVER BROADCASTING CORPORATION, CALABAR
STATEMENTS OF TRADE RECEIVABLE (DEBTORS) AS AT THE
YEAR 31ST DECEMBER, 2019**

S/N	COMPANY	BAL. AS AT 2018 (A)	SALES (B)	CUMMULATIV E (A+B)	PAYMENT 2019 (C)	CLOSING BAL. (A+B)-C)
1.	PHD NIG. LTD	3,751,058.22	6,174,335.51	9,925,393.73	2,339,555.73	7,585,838.00
2.	UNIVERSAL MCCAAN	7,563,430.57	431,082.50	7,994,513.07	-	7,994,513.07
3.	ALL SEASONS MEDIA	52,170,939.57	8,380,793.98	60,551,733.55	5,341,245.29	55,210,488.26
4.	MEDIA REACH	52,022,016.34	14,661,404.22	66,683,420.56	3,968,692.40	62,714,728.16
5.	CAPITAL MEDIA	3,653,574.03	-	3,653,574.03	-	3,653,574.03
6.	MEDIA PERSPECTIVE	13,428,629.21	3,527,606.20	16,956,235.45	4,437,886.77	12,518,348.68
7.	GLOBAL COMM	3,278,760.03	4,886,437.50	8,165,197.53	3,839,062.50	4,326,135.03
8.	SHAREMOND/M AINSHIL	6,991,714.22	-	6,991,714.22	-	6,991,714.22
9.	MEDIA SHARE	3,250,842.00	-	3,250,842.00	-	3,250,842.00
10.	MAXI MEDIA	6,118,495.74	4,069,456.2	10,187,947.74	1,149,205.30	9,038,742.44
11.	FUSE MEDIA	14,756,395.35	759,096.73	15,515,492.08	3,690,671.15	11,824,820.93
12.	BRAND FIRST RES.	6,520,227.02	360,230.15	6,880,457.87	-	6,880,457.87
13.	NOAH'S ARK MEDIA	1,161,034.31	-	1,161,034.31	-	1,161,034.31
14.	SMIDE COMM.	7,833,9423.48	465,528	8,299,470.48	-	8,299,470.48
15.	MEDIA STAMP	1,165,352.56	121,826.25	1,287,178.81	299,880.00	987,298.81
16.	AD VALUE	893,712.13	-	893,712.13	-	893,712.13
17.	ALGORITHM MEDIA	3,673,064.59	1,178,614.33	4,851,678.92	-	4,851,678.92
18.	82 IDEAS COMM	178,142.00	-	178,142.00	-	178,142.00
19.	ZEE MEDIA	123,643.18	-	123,643.18	49,000.00	74,643.18
20.	FEBOR AND FIRST MEDIA	2,212,039.02	-	2,212,039.02	-	2,212,039.02
21.	ADLOGIC MEDIA	381,089.15	-	381,089.15	-	381,089.15
22.	TECHNOXPERTS SURED	436,216.25	102,000.00	538,216.25	-	538,216.25
23.	TANGENT MEDIAS LTD	374,278.00	-	374,278.00	-	374,278.00
24.	PLUS SYSTEM RES.	261,055.81	40,608.75	301,664.56	-	301,664.56
25.	REUR HOUSE MEDIA	83,538.08	44,982.00	128,520.08	-	128,520.08
26.	FULL PAGE INTL. COM	-	2,610,562.37	2,610,562.37	644,750.00	1,965,812.37
27.	SCOUT MEDIA	-	1,229,579.40	1,229,579.40	-	1,229,579.40
28.	ATIKU CAMPAIGN	-	85,345.31	85,345.31	-	85,345.31
29.	PRIME CONCEPT LTD	-	236,250.00	236,250.00	-	236,250.00
30.	COLITY NETWORK	-	1,143,956.57	1,143,956.57	700,00.00	443,956.57
31.	RED STAR	-	2,956,537.50	2,956,537.50	-	2,956,537.50
32.	INTENCITY	-	-	-	-	-

	MEDIA		1,354,460.00	1,354,460.00	1,132,200.00	222,260.00
33	MEDIA CARAT	-	2,694,719.50	2,694,719.50	-	2,694,719.50
34	ALDREICH COMM	-	554,880.00	554,880.00	-	554,880.00
35	IRS	-	1,233,000.00	1,233,000.00	-	1,233,000.00
36	BREAKTHROU G H ACTIONS	-	5,914,500.00	5,914,500.00	4,021,500.00	1,893,000.00
37	VIZEUNM NIG. LTD	-	605,608.00	605,608.00	-	605,608.00
38	WONDER SHARE	-	122,800.86	122,800.86	-	122,800.86
39	MONDELES INTL.	-	455,794.17	455,794.17	-	455,794.17
40	DSL	-	263,969.37	263,969.37	-	263,969.37
41	SBI MEDIA	-	217,770.00	217,770.00	-	217,770.00
42	PEACOCK MEDIA	-	447,678.00	447,678.00	-	447,678.00
43	FC BOP PARTNER	-	277,763.85	277,763.85	-	277,763.85
44		-	9,538,884.25	9,538,884.25	4,021,500.00	5,517,384.25
		192,283,189.86	67,609,173.76	259,892,363.62	31,613,649.14	228,278,714.48

TRADE PAYABLES (CREDITOR)

S/N		A	B	C A+D	D	E A+D-B
1.	141 WORLDWIDE MEDIA	326,977.50	-	533,527.50	206,550.00	533,527.50
2.	STARCOM. MEDIA	1,463,267.79	-	1,463,267.79	-	1,463,267.79
3.	FUEL COMMUNICATION	-	473,382.00	681,670.00	681,670.00	208,288.00
		1,790,245.29	473,382.00	2,678,465.29	888,220.00	2,205,083.29

PART V-GENERAL

5.1 RENOVATION OF ZONAL OFFICES

The procurement process for the renovation of our dilapidated Offices in Ugep, Ikom and Ogoja was concluded. We had hoped to implement the activity before the expiration of the 2020 financial year but funds were not released. The condition of these Offices is most deplorable.

5.2 TRAINING

As a professional Office, we cannot over-emphasize the importance of training and retraining of our personnel. Due to lack of funding we were unable to undertake capacity building training during the year under review. However, the SLOGOR (State and Local Governance Reform Project) European Union-funded and World Bank-managed intervened and some staff were trained.


5.3 LACK OF MOTOR VEHICLES

There is dire need to increase the number of motor vehicles because the three available are grossly inadequate to meet up with critical audit assignments.

5.4 ACKNOWLEDGEMENT

I wish to appreciate all Government functionaries for their support in the course of carrying out my constitutional duties. I wish to express

my gratitude to the Accountant-General and all the staff of the Office of the Accountant-General for their response to audit requests. My sincere appreciation also goes to the members of staff of the Office of the Auditor-General for their commitment and dedication to duties.



JOHN M. ODEY (FCNA)
AUDITOR-GENERAL
CROSS RIVER STATE

OFFICE OF THE AUDITOR-GENERAL
11/13 ADAZI STREET
P.M.B.1058
CALABAR

29TH JULY, 2021

PART VI - AUTHORITIES FOR EXPENDITURE

1.0 LEGAL APPROPRIATION

- 1.1 The Cross River State of Nigeria Appropriation Law 2019 was enacted by the House of Assembly, assented to by His Excellency, the Governor of Cross River State and made effective from 1st January, 2020.
- 1.2 The Cross River State Revised Appropriation Law 2020 was enacted by the Cross River State House of Assembly.

2.0 ESTIMATES

- 2.1 The Estimates for 2020 financial year were approved in accordance with Section 121 of the Constitution of the Federal Republic of Nigeria 1999.

3.0 WARRANTS

- 3.1 The following 2020 expenditure warrants were signed by His Excellency the Governor of Cross River State on 21st January, 2020:
 - (i) Annual General Warrant 2020. of 21st January, 2020.
 - (ii) Development Fund General Warrant 2020 of 21st January, 2020.
 - (iii) Statutory Expenditure Warrant 2020 of 21st January, 2020.



**GOVERNMENT OF CROSS RIVER STATE
NIGERIA**

**THE AUDITOR GENERAL
OFFICE OF THE STATE AUDITOR GENERAL
11/13 ADAZI STREET,
P.M.B. 1058, CALABAR
☎:234-87-232048, 232099**

AUDIT CERTIFICATE

To the Hon. Speaker, CRS House of Assembly

I have audited the financial statements set out on pages 47 to 72 which have been prepared on the basis of the accounting policies set out on page 34.

Responsibilities of the financial statements

The State Accountant-General is responsible for the preparation of the financial statements. It is my responsibility to form an independent opinion, based on my audit, on those statements and to report my opinion to you.

Basis of Opinion

I have conducted my audit in accordance with the Public Sector Auditing Standards issued by the Body of Federal and State Auditors-General in Nigeria and the International Auditing Standards issued by the International Organization of Supreme Audit Institutions (INTOSAI).

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the State Accountant-General in the preparation of the

financial statements; and of whether the accounting policies are appropriate to the State Government circumstances, consistently applied and adequately disclosed.

I planned and performed the audit so as to obtain the information and explanations, which I considered necessary to provide me with sufficient evidence to give a reasonable assurance that the financial statements are free from material mis-statement.

Opinion

In my opinion, the Abstract of Receipts and Payments gives a true and fair view of the financial transactions of the Government of Cross River State of Nigeria for the year ended 31st December, 2020 and the Statement of Assets and Liabilities shows a true and fair view of the financial position of the Government as at that date, subject to my comments in this Report.



JOHN M. ODEY (FCNA)
AUDITOR-GENERAL
CROSS RIVER STATE

OFFICE OF THE AUDITOR-GENERAL
11/13 ADAZI STREET,
P.M.B. 1058, CALABAR
CROSS RIVER STATE

29TH JULY, 2021



**STATEMENT OF ACCOUNTING POLICIES
(IPSAS CASH)**

ISSUED BY

**OFFICE OF THE ACCOUNTANT-GENERAL
OF
CROSS RIVER STATE**

2020

List of Abbreviations/Acronyms

Abbreviation/Term	Description
CBN	Central Bank of Nigeria
COA	Chart of Account
FAAC	Federation Accounts Allocation Committee
FGN	Federal Government of Nigeria
FRC	Financial Reporting Council
GAAP	Generally Accepted Accounting Principles
GPFS	General Purpose Financial Statement
IPSAS	International Public Sector Accounting Standards
LFN	Law of the Federal Republic of Nigeria
MDA	Ministries, Departments and Agencies
NCOA	National Chart of Account
GBE	Government Business Enterprises
FRCON	Financial Reporting Council of Nigeria
OAG	Office of the Accountant General
PPE	Properties, Plants and Equipment
S/N	Supplementary Notes

Introduction

In line with the adoption of the International Public Sector Accounting Standards (IPSAS) in Nigeria, a Standardised Chart of Account (COA) alongside a set of General Purpose Financial Statements (GPFS) have been designed and introduced by FAAC for adoption by all tiers of Government in Nigeria.

The standardised COA and the GPFS is hereby adopted by Cross River State Government to comply with FAAC directive to harmonise public sector accounts reporting in Nigeria.

In order to ensure an effective and efficient utilization of the COA and GPFS, the Accounting Policies have been developed as a set of guidelines to direct the Processes and Procedures relating to financial reporting in Cross River State.

These policies shall form part of the universally agreed framework for financial reporting in Cross River State.

IPSAS Cash Basis of Accounting

The IPSAS Cash Basis of Accounting recognizes transactions and events only when Cash (including Cash Equivalents) is received or paid by the MDAs. GPFS prepared under the IPSAS Cash Basis provide readers with information about the sources of Cash raised during the period, the purposes for which Cash was used and the Cash balances at the reporting date. The measurement focus in the GPFS balances are Cash and changes during the period. Therefore, Bank Reconciliation Statement shall form integral part of periodic Reports in Cross River State.

Notes to the GPFS provide additional information about liabilities, including payables and borrowings, and non-cash assets that include receivables, investments and property, plant and equipment.

This Accounting Policy addresses the following fundamental accounting issues:

1. Definition of Accounting Terminologies
2. Recognition of Accounting Items
3. Measurement of Accounting Items
4. Treatment of Accounting items

The Accounting Policy is subject to periodic reviews and updates as shall be deemed necessary by the Accountant-General of Cross River State.

S/N	Accounting Policies:
1	<p>Accounting Terminologies / Definitions</p> <p>I. Accounting policies are the specific principles, bases, conventions, rules and practices adopted by the Cross River State Government in preparing and presenting Financial Statements.</p> <p>II. Cash: Cash comprises cash in hand, demand deposits in financial institutions and cash equivalents.</p> <p>III. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.</p> <p>IV. Cash basis means a basis of accounting that recognizes transactions and other events only when cash is received or paid.</p>

S/N	Accounting Policies:
	<p>V. Cash flows are inflows and outflows of cash. Cash flows exclude movements between items that constitute cash as these components are part of the cash management of the government rather than increases or decreases in the cash position controlled by government.</p>
	<p>VI. Cash receipts are cash inflows.</p>
	<p>VII. Cash payments are cash outflows.</p>
	<p>VIII. Cash Controlled by Cross River State Government: Cash is deemed to be controlled by Cross River State Government when the government can freely use the available cash for the achievement of its objectives or enjoy benefit from the cash, and can also exclude or regulate the access of others to that benefit. Cash collected by, or appropriated or granted to the government which the government can freely use to fund its operating objectives, such as acquiring of capital assets or repaying its debt is controlled by the government.</p>
	<p>IX. Government Business Enterprise means a department or agency that has all the following characteristics:</p> <ul style="list-style-type: none"> ➤ Is an entity with the power to contract in its own name; ➤ Has been assigned the financial and operational authority to carry on a Business; ➤ Sells goods and services, in the normal course of its business, to other MDAs and the general public at a profit or full cost recovery; ➤ Is not reliant on continuing government funding or subvention to remain a going concern (other than purchases of outputs at arms length); and

S/N	Accounting Policies:
	<p style="padding-left: 40px;">➤ Is controlled by a public sector management or the government.</p> <p>X. Notes to the GPFS shall include narrative descriptions or more detailed schedules or analyses of amounts shown on the face of the GPFS, as well as additional information</p>
2	<p>General Purpose Financial Statements (GPFS)</p> <p>The GPFS comprise of Statement of Cash Receipts and Payments and other statements that disclose additional information about the Cash Receipts, Payments and Balances controlled by Cross River State Government, and Accounting Policies and Notes to the Financial Statements. In Cross River State, the GPFS Accounting Policy include the following:</p> <ol style="list-style-type: none"> I. Statement 1- Cash Flow Statements: Statement of Cash Receipts and Payments which: <ul style="list-style-type: none"> ▪ recognizes all Cash Receipts, Cash Payments and Cash Balances controlled by the State government; and ▪ separately identifies payments made by third parties on behalf of the State government. II. Statement 2- Statement of Assets and Liabilities: Statement of Financial Position (also known as Balance Sheet); III. Statement 3- Statement of Consolidated Revenue Fund: Statement Recurrent Financial Performance (also known as Profit & Loss Account); IV. Statement 4- Statement of Capital Development Fund: Statement of Capital Financial Performance (also known as

S/N	Accounting Policies:
	<p>Capital Expenditure);</p> <p>V. Notes to the Accounts: Additional disclosures to explain the GPFS; and</p> <p>VI. Accounting Policies and Explanatory Notes.</p>
3	<p>Basis of Preparation and Legal Provisions</p> <p>The GPFS are prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS) and other applicable standards as defined by the Fiscal Responsibility Law (FRL) and the Financial Reporting Council of Nigeria. In addition, GPFS are in compliance with the provisions of other financial regulations of the State.</p>
4	<p>Fundamental Accounting Concepts</p> <p>The following fundamental accounting concepts are taken as the basis of preparation of all accounts and reporting in □□. State:</p> <ul style="list-style-type: none"> • Cash Basis of Accounting; • Understability; • Materiality, • Relevance; • Going Concern Concept; • Consistency Concept • Prudence • Completeness, etc.
5	Accounting Period

S/N	Accounting Policies:
	The accounting year (fiscal year) is from 1 st January to 31 st December. Each accounting year is divided into 12 calendar months (periods) and shall be set up as such in the accounting system.
6	Reporting Currency The General Purpose GPFS are prepared in Nigerian Naira.
7	MDA for Consolidation <ul style="list-style-type: none"> The Consolidation of the GPFS are based on the Cash transactions of all Ministries, Department and Agencies (MDAs) of Cross State Government except Government Business Enterprises (GBEs).
8	Comparative Information <ul style="list-style-type: none"> The General Purpose GPFS shall disclose all numerical information relating to previous period (at least one year).
9	Budget Figures <ul style="list-style-type: none"> These are figures from the approved annual budget and supplementary budget as approved in accordance with the Appropriation Law of Cross River State.
10	Receipts <ul style="list-style-type: none"> These are Cash inflows within the Financial Year. They comprise of receipts from Statutory Allocations (FAAC monthly disbursement), Taxes, External Assistance (from Bilateral and Multilateral Agencies), Other Aid and Grants, Other Borrowings, Capital Receipts (Sale of Government Assets, etc.), Receipts from Trading activities and Other Cash Receipts.

S/N	Accounting Policies:
	<ul style="list-style-type: none"> • These items shall be disclosed at the face of the Statement of Cash Receipts and Payment for the year in accordance with the standardised GPFS. Notes shall be provided as per standardised Notes to GPFS.
11	<p>External Assistance</p> <ul style="list-style-type: none"> • Receipts from Loans are Funds received from external sources to be paid back at an agreed period of time. They are categorised either as Bilateral or Multilateral. • External Loans receipts shall be disclosed separately under Statement of Cash Receipts and Payment for the year.
12	<p>Other Borrowings / Grants & Aid Received</p> <ul style="list-style-type: none"> • These shall be categorised as either Short or Long term Loans. Short-Term Loans are those repayable within one calendar year (12 months), while Long-Term Loans and Debts shall fall due beyond one calendar year (above 12 months). Loans shall be disclosed separately and Grants shall also be separately disclosed under Statement of Cash Receipts and Payment for the year.
13	<p>Interest Received</p> <ul style="list-style-type: none"> • Interest actually received during the financial year shall be treated as a receipt under item <input type="checkbox"/>Other Receipts<input type="checkbox"/>.
14	<p>Government Business Activities</p> <p>Cash Receipts from Trading Activities shall be received net (after deducting direct expenses) unless otherwise provided for by law or policy in force. Total receipts from all trading activities shall be</p>

S/N	Accounting Policies:
	<p>disclosed in the Statement of Cash Receipts and Payments under <input type="checkbox"/>Trading Activities<input type="checkbox"/> item.</p> <p>Where gross revenue is received, corresponding payments shall be charged under a corresponding payment item head <input type="checkbox"/>Government Business Activities<input type="checkbox"/> in the Statement of Receipts and Payments.</p>
15	<p>Payments</p> <ul style="list-style-type: none"> • These are Recurrent and Capital Cash Outflows made during the financial year and shall be categorised either by Function and/or by Sector in the Statement of Cash Receipts and Payment. • Payments for purchase of items of capital nature (e.g. PPE) shall be expensed in the year in which the item has been purchased. It shall be disclosed under capital payments. Investments in PPE shall also be treated in the same way as Capital Purchases. At the end of the financial year, a schedule of assets shall be provided as part of the Notes to GPFS.
16	<p>Loans Granted:</p> <ul style="list-style-type: none"> • Payments to other Government and Agencies in form of Loans during the year shall be shown seperately in the Statement of Receipts and Payments. Amount disclosed shall be actual amount paid during the year.
17	<p>Loan Repayments</p> <p>Cash receipts from loans granted to other agencies and government shall be classified under loan repayments in the Statement of Receipts and Payments. Amount disclosed shall be actual amount received during the year.</p>

S/N	Accounting Policies:
18	<p data-bbox="344 215 692 255">Interest on Loans:</p> <ul data-bbox="344 295 1514 537" style="list-style-type: none"> <li data-bbox="344 295 1514 537">• Actual Interest on loans and other bank commissions charged on Bank Accounts during the year shall be treated as payments and disclosed under interest payment in the Statement of Cash Receipts and Payments
19	<p data-bbox="344 586 932 627">Foreign Currency Transactions:</p> <ul data-bbox="344 667 1514 1258" style="list-style-type: none"> <li data-bbox="344 667 1514 981">• Foreign Currency Transactions throughout the year shall be converted into Nigerian Naira at the ruling (Central Bank of Nigeria – CBN) rate of exchange at the dates of the transactions. Foreign currency balances, as at the year end, shall be translated at the exchange rates prevailing on that date. <li data-bbox="344 1012 1514 1258">• At the end of the financial year, additional amounts (in cash or at bank) arising out of Foreign Exchange Gains/Losses shall be recognised in the Statement of Cash Receipts and Payments either as Receipts / Payments respectively.
20	<p data-bbox="344 1303 596 1344">Prepayments</p> <ul data-bbox="344 1384 1514 1572" style="list-style-type: none"> <li data-bbox="344 1384 1514 1572">• Prepaid expenses are amounts paid in advance of receipt of goods or services and are charged directly to the respective expenditure item.
21	<p data-bbox="344 1626 596 1666">Investments:</p> <ul data-bbox="344 1706 1514 2011" style="list-style-type: none"> <li data-bbox="344 1706 1514 2011">• Cash Payments made for investment purposes such as purchase of Government Stock, Treasury Bills and Certificates of Deposit, are Capital Costs and are disclosed as purchase of Financial Instruments or may be given an appropriate name as the case may be. They are separately disclosed in the GPFS (Statement of

S/N	Accounting Policies:
	Receipts and Payments) under capital payments.
22	<p>Leases</p> <ul style="list-style-type: none"> • Cash Payment for Finance Leases, which effectively transfer to the Government substantially all the risks and benefits incidental to ownership of the leased item, are treated as capital payments and disclosed in the Statement of Cash Receipts and payments • Operating lease cash payments, where the lessors effectively retain substantially all the risks and benefits of ownership of the leased items, are treated as operating expenses.
23	<p>Cash Balances</p> <p>This includes Cash in Hand, at Bank and Cash Equivalents at the end of the Financial year.</p>
24	<p>Advances</p> <p>All Cash Advances shall be retired before the end of the financial year. However should circumstances occur (including an Emergency) where either an advance is given out close to the financial year end or an advance already given could not be accounted for, such an advance (or balance outstanding) shall be treated as cash equivalent since there shall be no proof that such funds have been utilized.</p>



SIR JOSEPH A. ADIE (FCNA)
ACCOUNTANT-GENERAL CRS

Date: 22nd June, 2021



THE ACCOUNTANT GENERAL
OFFICE OF THE ACCOUNTANT GENERAL
P.M.B. 1064, CALABAR
☎: 234-87-238699

RESPONSIBILITY FOR FINANCIAL STATEMENTS

The State Accountant-General hereby presents the financial statements of the Government of Cross River State of Nigeria for the year ended 31st December, 2020 which have been prepared in compliance with section 20.1 of the Financial Instructions of the Federal Republic of Nigeria and in accordance with the provisions of Finance (Control and Management) Act 1958 as amended. The Financial Statements also comply with generally accepted accounting practice and the new standardized Financial Reporting Format, approved by Federation Account Allocation Committee (FAAC) in 2003.

1. The Statements are further in compliance with the International Public Sector Accounting Standard (IPSAS) 1 Cash Basis which was issued in January 2003
2. All transactions in the financial Statements were made using the approved 52 Digits Chart of Accounts which is in Uniformity with the National Chart of Accounts.
3. Finally in compliance with the International Public Sector Accounting Standard (IPSAS) Cash Basis 2, the Accountant General has prepared the Statement of Cash flow for the Accounts of Cross River State Government for the year 2020.

In line with my responsibility of providing reasonable assurance for the integrity and objectivity of the State Government's Financial Statements, I made efforts to ensure that these financial statements reflect a true and fair view of Government financial transactions for the year ended 31st December, 2020 and of its assets and liabilities position as of the year ended on that date.

I therefore have the honour and privilege to present the Accounts of the Government of Cross River State of Nigeria for the year ended 31st December, 2020.



SIR JOSEPH A. ADIE (FCNA)
ACCOUNTANT-GENERAL CRS

Date: 22nd June, 2021



STATEMENT NO. 1



CROSS RIVER STATE GOVERNMENT OF NIGERIA

CASHFLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER, 2020

ANNUAL BUDGET 2020 N		NOTES	ACTUAL YEAR 2020 N	PREVIOUS YEAR 2019 N
	CashFlows from Operating Activities:			
	Receipts:			
44,565,994,812.00	Statutory Allocations:FAAC	1	43,785,194,134.18	41,406,205,692.24
15,475,174,020.00	Value Added Tax Allocation	1	14,731,706,876.51	11,565,185,317.55
6,000,000,000.00	Other Statutory Allocations (ECA, etc.)	1	5,500,000,000.00	12,634,817,566.77
66,041,168,832.00	Sub-total - Statutory Allocation		64,016,901,010.69	65,606,208,576.56
	Internally Generated Revenue (IGR):			
12,959,493,050.92	Direct Taxes	2	9,628,824,408.56	19,818,344,123.20
364,240,745.08	Licences	2	1,134,302,244.45	113,667,735.21
1,278,171,294.37	Fees	2	6,932,741,867.48	4,095,402,633.18
472,871,297.08	Fines	2	-	-
1,883,226,585.02	Sales	2	40,601,046.17	2,000,000.00
990,029,745.28	Earnings	2	9,098,919.00	64,428,015.41
5,300,000.00	Sales/Rent of Government Buildings	2	-	-
121,431,958.25	Sales/Rent on Lands and others	2	-	-
8,262,048.00	Interest Earned	2	-	-
18,083,026,724.00	Sub-total - Internally Generated Revenue		17,745,568,485.66	24,093,842,507.00
0.00	Other Revenue			
0.00	Other Revenue	3	-	-
84,124,195,556.00	Total Receipts		81,762,469,496.35	89,700,051,083.56
	Payments:			
22,104,605,257.73	Personnel Costs (Including Salaries on CRF Charges):	4	22,104,605,257.73	19,469,910,426.21
-	Government Contribution to Pension	5	-	-
6,620,218,609.46	Overhead Charges	6	6,620,218,609.46	25,770,995,543.46
7,657,837,302.59	Consolidated Revenue Fund Charges (Incl. Service Wide	7	7,657,837,302.59	5,393,112,477.57
115,958,500.00	Subvention to Parastatals	8	115,958,500.00	1,886,807,350.00
36,498,619,669.78	Total Payments		36,498,619,669.78	52,520,825,797.24
47,625,575,886.22	Net Cash Flow from Operating Activities		45,263,849,826.57	37,179,225,286.32
	CashFlows from Investment Activities:			
(20,151,967,619.04)	Capital Expenditure:Administrative Sector:	11	(14,896,397,428.26)	2,563,279,324.33
(26,201,672,369.00)	Capital Expenditure: Economic Sector:	11	(20,851,462,471.04)	13,921,851,983.50
(316,002,030.00)	Capital Expenditure: Law and Justice:	11	(15,500,000.00)	-
(3,024,708,000.00)	Capital Expenditure:Regional Development	11	(2,539,521,285.71)	9,198,756,585.05
(5,131,608,520.00)	capital expenditure: Social Service Sector:	11	(3,708,658,012.10)	709,175,053.81
(9,802,680,600.00)	Capital Expenditure: Funded from Aid and Grants:	sup.3	(7,848,811,275.90)	2,618,985,624.25
(64,628,639,138.04)	Net Cash Flow from Investment Activities:		(49,860,350,473.01)	29,012,048,570.94
	CashFlows from Financing Activities:			
(20,901,000,000.00)	Proceeds from Aid and Grants	10	12,776,611,292.41	2,618,985,624.25
(4,479,659,412.00)	Proceeds from External Loan :	19	1,382,129,252.00	-
-	Proceeds from Internal Loans: FGN/Treasury Bonds	20	-	-
-	Proceeds from Internal Loan: NTBs etc	21	-	-
-	Proceeds from Development of Nat Resources	23	-	-
(39,000,000,000.00)	Proceeds of Loans from Other Funds	24	8,063,955,646.75	15,649,645,374.69
-	Repayment of External Loans (Including Servicing)	19	13,306,994,931.45	1,324,680,731.34
-	Repayment of FGN/Treasury Bonds :	20	2,027,363,452.32	12,937,487,942.52
-	Repayment of Internal Loan-NTBs	21	-	-
-	Repayment of Loans from Development of Nat Resc	23	-	-
-	Repayment of Loans from Other Funds	24	14,189,885,896.49	4,286,166,879.20
(64,380,659,412.00)	Net Cash Flow from Financing Activities:		(7,301,548,089.10)	(279,704,554.12)
	Movement in Other Cash Equivalent Accounts			
-	(Increase)/ Decrease in Investments		-	-
-	Net (Increase)/Decrease in Other Cash Equivalents:		-	-
-	Total Cashflow from other Cash equivalent Accounts		-	-
(81,383,722,663.82)	Net Cash for the year		(11,898,048,735.54)	7,887,472,161.26
-	Cash & Its Equivalent as at 1st January, 2020		15,869,626,028.73	7,982,153,867.47
-	Cash & Its Equivalent as at 31st December, 2020****		3,971,577,293.19	15,869,626,028.73

The Accompanying Notes form part of these Statements

Name and Signature of -----
Accountant-General of Cross River State

Note: *Cash and cash Equivalent should agree with Cash and Cash Equivalent in Statement 2**



STATEMENT NO. 2

**CROSS RIVER STATE GOVERNMENT OF NIGERIA****STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 2020**

	NOTES	CURRENT YEAR 2020	PREVIOUS YEAR 2019
		N	N
ASSETS:-			
Liquid Assets:-			
Cash Held by STATE ACCOUNTANT GENERAL:		0.00	0.00
-CRF Bank Balance(CBN/ CRF Bank):		0.00	0.00
-Pension Account (CBN/ Bank):		0.00	0.00
-Other Bank of the Treasury	27	3,506,669,506.18	3,638,362,044.16
-Cash Balances of Trust & Other Funds of the FGN/ States/LG	12		0.00
-Cash Balances with Federal Pay Offices/ Sub-Treasury:	13		0.00
Cash Held by Ministries, Department & Agencies:-	14	2,253,355,869.26	2,132,827,693.96
Remittances	13A	0.00	0.00
Cash -in - Transit:-	13 B	0.00	0.00
TOTAL LIQUID ASSETS		5,760,025,375.44	5,771,189,738.12
Investments and Other Cash Assets:			
Federal/ State/ Local Government Investments	15	2,467,496,185.82	3,687,912,157.60
Imprests:-	16	0.00	0.00
Advances:-	17	13,969,300,512.79	13,969,300,512.79
Revolving Loans Granted:-	18		0.00
Intangible Assets		0.00	0.00
TOTAL INVESTMENTS AND OTHER CASH ASSETS		16,436,796,698.61	17,657,212,670.39
TOTAL ASSETS		22,196,822,074.05	23,428,402,408.51
LIABILITIES:-			
PUBLIC FUNDS			
Consolidated Revenue Fund:		3,168,917,549.37	5,429,312,003.06
Capital Development Fund:		802,659,743.82	10,440,314,025.67
Trust & Other Public Funds:		0.00	0.00
Police Reward Fund		0.00	0.00
TOTAL PUBLIC FUNDS (CASH&CASH EQUIVALENT)		3,971,577,293.19	15,869,626,028.73
EXTERNAL AND INTERNAL LOANS			
External Loans:FGN/States/ LGC	19	1,382,129,252.00	0.00
FGN/ States/LGC Bonds & Treasury Bonds.	20	1,220,383,502.33	0.00
Nigerian Treasury Bills (NTB)	21	0.00	0.00
Development Loan Stock	22	0.00	0.00
Other Internal Loans(Promissory Notes)	23	0.00	0.00
Internal Loans from Other Funds	24	8,063,955,646.75	0.00
TOTAL EXTERNAL AND INTERNAL LOANS		10,666,468,401.08	0.00
OTHER LIABILITIES			
Deposits:-	25	7,558,776,379.78	7,558,776,379.78
TOTAL LIABILITIES		22,196,822,074.05	23,428,402,408.51

The Accompanying Notes form part of these Statements

Name and Signature of -----
Accountant-General of Cross River State



STATEMENT NO. 3



CROSS RIVER STATE GOVERNMENT OF NIGERIA

STATEMENT OF CONSOLIDATED REVENUE FUND FOR THE YEAR ENDED 31ST DECEMBER, 2020

ACTUAL PREVIOUS YEAR(2019)		NOTES	ACTUAL YEAR 2020	FINAL BUDGET 2020	INITIAL/ORIGINAL BUDGET 2020	SUPPLEMENTARY BUDGET 2020	VARIANCE ON FINAL BUDGET
			N	N	N	N	%
6,798,422,270.00	Opening Balance:		5,429,312,003.06	5,427,312,004.00		5,427,312,004.00	
	ADD: REVENUE						
41,406,205,692.24	Statutory Allocations:FAAC	1	43,785,194,134.18	50,565,994,812.00	48,507,295,685.01	50,565,994,812.00	86.59
11,565,185,317.55	Value Added Tax Allocation	1	14,731,706,876.51	15,475,174,020.00	12,000,000,000.00	15,475,174,020.00	95.20
12,634,817,566.77	Other Statutory Allocation (ECA, etc.)	1	5,500,000,000.00	0.00	1,313,803,536.00	0.00	0
65,606,208,576.56	Sub-Total - Statutory Allocation		64,016,901,010.69	66,041,168,832.00	61,821,099,221.01	66,041,168,832.00	96.93
	Internally Generated Revenue (IGR)						
19,818,344,123.20	Direct Taxes	2	9,628,824,408.56	12,959,493,050.92	14,671,472,554.00	12,959,493,050.92	74.30
113,667,735.21	Licences	2	1,134,302,244.45	364,240,745.08	509,681,096.00	364,240,745.08	74.30
4,095,402,633.18	Fees	2	6,932,741,867.48	1,278,171,294.37	31,278,171,294.37	1,278,171,294.37	542.40
0.00	Fines	2	-	472,871,297.08	472,871,295.04	472,871,297.08	0.00
2,000,000.00	Sales	2	40,601,046.17	1,883,226,585.02	21,983,426,585.02	1,883,226,585.02	2.16
64,428,015.21	Earnings	2	9,098,919.00	990,029,745.28	2,090,026,745.14	990,029,745.28	0.92
0.00	Sales/Rent of Government Buildings	2	0.00	5,300,000.00	5,300,000.00	5,300,000.00	0.00
0.00	Sale/Rent on Lands and Others	2	0.00	121,431,958.25	365,431,958.25	121,431,958.25	0.00
0.00	Repayment:General	2	0.00	0.00	0.00	0.00	0.00
0.00	Investment Income	2	0.00	0.00	-	0.00	0.00
0.00	Interest Earned	2	0.00	8,262,048.00	8,265,048.00	8,262,048.00	0.00
0.00	Re-Imbursements[Miscellaneous]	2	0.00	0.00	-	0.00	0.00
24,093,842,506.80	Sub-Total - Internally Generated Revenue (IGR)		17,745,568,485.66	18,083,026,724.00	71,384,646,575.82	18,083,026,724.00	98.13
0.00	Other Revenue Sources of Cross River State Go	3	0.00				0.00
96,498,473,353.36	TOTAL REVENUE:		87,191,781,499.41	84,124,195,556.00	133,205,745,796.83	84,124,195,556.00	103.65
	LESS:EXPENDITURE						
	ADMINISTRATION COSTS:						
19,469,910,426.21	Personnel Costs (Including Salaries on CRF Cha	4	22,104,605,257.73	31,360,513,786.88	33,102,604,140.09	31,360,513,786.88	70.49
0.00	Government Contribution to Pension	5	-	0.00	0.00	0.00	0.00
25,770,995,543.46	Overhead Charges	6	6,620,218,609.46	16,732,402,580.78	115,995,185,428.04	16,732,402,580.78	39.57
5,393,112,477.57	Consolidated Revenue Fund Charges (Incl. Serv	7	7,657,837,302.59	7,141,010,816.38	38,999,645,719.13	7,141,010,816.38	107.24
1,886,807,350.00	Subvention to Parastatals	8	115,958,500.00	1,642,288,645.92	0.00	1,642,288,645.92	7.06
52,520,825,797.24	Sub Total - Administration Costs		36,498,619,669.78	56,876,215,829.96	188,097,435,287.26	56,876,215,829.96	64.17
	OTHER RECURRENT PAYMENTS/EXPENDITURE/FINANCE:						
1,324,680,731.34	Repayments:External Loans	19	13,306,994,931.45	12,500,000,000.00	0.00	12,500,000,000.00	106.46
12,937,487,942.52	Repayments:Bonds & Treasury Bonds.	20	2,027,363,452.32	1,000,000,000.00	0.00	1,000,000,000.00	202.74
0.00	Repayments :Nigerian Treasury Bills (NTB)	21	-	0.00	0.00	0.00	0.00
0.00	Repayments:Development Loan Stock	22	-	0.00	0.00	0.00	0.00
0.00	Repayments:Other Internal Loans(Promissory N	23	-	0.00	0.00	0.00	0.00
4,286,166,879.20	Repayments:Internal Loans from Other Funds	24	14,189,885,896.49	13,500,000,000.00	0.00	13,500,000,000.00	105.11
18,548,335,553.06	Sub Total - Other Recurrent Payments/Finance Costs		29,524,244,280.26	27,000,000,000.00	0.00	27,000,000,000.00	109.35
71,069,161,350.30	TOTAL EXPENDITURE:		66,022,863,950.04	83,876,215,829.96	188,097,435,287.26	83,876,215,829.96	78.71
25,429,312,003.06	OPERATING BALANCE:		21,168,917,549.37	247,979,726.04	(54,891,689,490.43)	247,979,726.04	8,536.55
	APPROPRIATIONS/TRANSFERS:						
20,000,000,000.00	Transfer to Capital Development Fund:	9	18,000,000,000.00	5,675,291,730.04	(68,205,493,026.43)	5,675,291,730.04	317.16
5,429,312,003.06	Closing Balance:		3,168,917,549.37	(5,427,312,004.00)	13,313,803,536	(5,427,312,004.00)	-58.39

The Accompanying Notes form part of these Statements

Name and Signature of -----
Accountant-General of Cross River State



STATEMENT NO. 4

CROSS RIVER STATE GOVERNMENT OF NIGERIA



STATEMENT OF CAPITAL DEVELOPMENT FUND FOR THE YEAR ENDED 31ST DECEMBER, 2020

ACTUAL PREVIOUS YEAR (2019)		NOTES	TOTAL CAPITAL EXPENDITURE 2020	FINAL BUDGET 2020	INITIAL/ORIGINAL BUDGET 2020	SUPPLEMENTARY BUDGET 2020	VARIANCE ON FINAL BUDGET
N			N		N	N	N
1,183,731,597.67	Opening Balance:		10,440,314,025.67				
	ADD: REVENUE						
20,000,000,000.00	Transfer from Consolidated Revenue Fund:	9	18,000,000,000.00	5,675,291,730.04	-68,205,493,026.43	5,675,291,730.04	12,324,708,269.96
2,618,985,624.25	Aid and Grants	10	12,776,611,292.41	20,901,000,000.00	749,214,172,060.55	20,901,000,000.00	(8,124,388,707.59)
0	External Loans:FGN, etc.	19	1,382,129,252.00		23,626,681,050.00		1,382,129,252.00
0	FGN Bonds & Treasury Bonds	20	-				-
0	Nigerian Treasury Bills (NTB)	21					
0	Development Loan Stock	22	-				-
0	Other Internal Loans(Promissory Notes)	23					-
	Other Revenue		0	4,479,659,412.00	93,081,908,779.70	4,479,659,412.00	(4,479,659,412.00)
15,649,645,374.69	Internal Loans from Other Funds	24	8,063,955,646.75	39,000,000,000.00	100,000,000,000.00	39,000,000,000.00	(30,936,044,353.25)
39,452,362,596.61	TOTAL REVENUE AVAILABLE:		50,663,010,216.83	70,055,951,142.04	897,717,268,863.82	70,055,951,142.04	(29,833,254,950.88)
	LESS: CAPITAL EXPENDITURE						
2,563,279,324.33	Capital Expenditure:Administrative Sector:	11	14,896,397,428.26	20,151,967,619.04	110,173,636,386.25	20,151,967,619.04	5,255,570,190.78
13,921,851,983.50	Capital Expenditure: Economic Sector:	11	20,851,462,471.04	26,201,672,369.00	491,375,373,006.48	26,201,672,369.00	5,350,209,897.96
-	Capital Expenditure: Law and Justice:	11	15,500,000.00	316,002,030.00	2,176,033,873.42	316,002,030.00	300,502,030.00
9,198,756,585.05	Capital Expenditure:Regional Development	11	2,539,521,285.71	3,024,708,000.00	136,327,737,403.66	3,024,708,000.00	485,186,714.29
709,175,053.81	Capital Expenditure: Social Service Sector:	11	3,708,658,012.10	5,131,608,520.00	172,018,291,730.02	5,131,608,520.00	1,422,950,507.90
2,618,985,624.25	Capital Expenditure: Funded from Aid and Grants:		7,848,811,275.90	9,802,680,600.00		9,802,680,600.00	1,953,869,324.10
29,012,048,570.94	TOTAL CAPITAL EXPENDITURE:		49,860,350,473.01	64,628,639,138.04	912,071,072,399.83	64,628,639,138.04	14,768,288,665.03
0	Intangible Assets						
10,440,314,025.67	CLOSING BALANCE:		802,659,743.82	5,427,312,004.00	-14,353,803,536.01	5,427,312,004.00	

The Accompanying Notes form part of these Statements

Name and Signature of -----
Accountant-General of Cross River State

CROSS RIVER STATE GOVERNMENT OF NIGERIA



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2020

NOTE	Details				
		Ref. Not	Amount	Amount	
			N	N	
1	A- Share of Statutory Allocation from FAAC				
	Net Share of Statutory Allocation from FAAC	A	24,229,952,308.46		
	Add :Deduction at source for Loan Repayment	B	19,555,241,825.72	43,785,194,134.18	
	Share of Statutory Allocation - Other Agencies	C			
	Share of Other Statutory Allocation (ECA, etc.)	D	-	5,500,000,000.00	
	Total(GROSS) FAAC Allocation to Cross River State			49,285,194,134.18	
	B. Value Added Tax				
	Share of Value Added Tax (VAT)	E		14,731,706,876.51	
2	Internally Generated Revenue (Independent Revenue)		Actual	Budget	Variance
	Direct Taxes				
	INTERNAL REVENUE SERVICE		9,628,824,408.56	12,959,493,050.92	(3,330,668,642.36)
	Total - Direct Taxes		9,628,824,408.56	12,959,493,050.92	(3,330,668,642.36)
	Licences				
	INTERNAL REVENUE SERVICE		1,134,302,244.45	364,240,745.08	770,061,499.37
	Total Licences		1,134,302,244.45	364,240,745.08	770,061,499.37
	Fees				
	INTERNAL REVENUE SERVICE		3,496,901,946.29	98,273,645.37	(3,398,628,300.92)
	DEPT OF COCOA AND DEVELOPMENT		215,590,880.00	280,732,000.00	(65,141,120.00)
	MINISTRY OF AGRICULTURE & NATURAL RESOURCES		6,689,850.00	10,093,057.04	(3,403,207.04)
	CRS FORESTRY COMMISSION		33,743,640.00	50,050,000.00	(16,306,360.00)
	MINISTRY OF CLIMATE CHANGE		45,636,200.00	2,000,000.00	43,636,200.00
	CRS TOURISM DEVELOPMENT		64,895.00	15,000,000.00	(14,935,105.00)
	MEDA		4,914,700.00	25,620,521.00	(20,705,821.00)
	Ministry of Industry		74,976,500.00	3,000,000.00	71,976,500.00
	MINISTRY OF SOLID MINERALS		665,000.00	96,536,006.78	(95,871,006.78)
	ACCOUNTANT GENERAL		14,793,073.64	39,041,168,832.00	(39,026,375,758.36)
	Hawkers Right Agency		10,000.00	-	10,000.00
	CTRA		8,740,400.00	67,800,000.00	(59,059,600.00)
	CRISSA		21,661,367.00	120,000,000.00	(98,338,633.00)
	DOPT		23,771,164.00	335,871,453.00	(312,100,289.00)
	MINISTRY OF WORKS		130,000.00	5,500,000.04	(5,370,000.04)
	Department of Motor Vehicle Administration(VIO)		9,535,500.00	-	9,535,500.00

Hualage City Management Board		3,385,200.00	-	3,385,200.00
ADULT AND NON FORMAL EDUCATION		122,000.00	-	122,000.00
CRUTECH		1,760,629,474.41	842,523,647.40	918,105,827.01
COLLEGE OF EDUCATION		15,721,490.00	143,936,110.00	(128,214,620.00)
ITM UGEP		622,600.00	29,940,400.00	(29,317,800.00)
CRS MANAGEMENT DEVELOPMENT INSTITUTE		1,015,200.00	-	1,015,200.00
MINISTRY OF EDUCATION		128,818,712.00	156,050,000.00	(27,231,288.00)
SECONDARY EDUCATION BOARD		210,710,450.00	528,000,000.00	(317,289,550.00)
TECHNICAL EDUCATION BOARD		11,621,678.00	40,500,000.00	(28,878,322.00)
Ministry of Health Headquarters		8,445,380.00	51,301,000.00	(42,855,620.00)
COLLEGE OF HEALTH TECHNOLOGY		10,984,000.00	117,748,753.00	(106,764,753.00)
CENTRAL SCHOOL OF NURSING OGOJA		3,043,000.00	4,355,000.00	(1,312,000.00)
COTTAGE HOSPITAL OBAN		353,005.00	2,320,523.64	(1,967,518.64)
COTTAGE HOSPITAL AKPET CENTRAL		4,964,750.00	9,496,421.88	(4,531,671.88)
CRS EYECARE PROGRAMME CALABAR		7,342,610.09	13,614,681.96	(6,272,071.87)
CRS EYECARE CLINIC OBANLIKU		2,133,330.00	5,851,556.04	(3,718,226.04)
CRS EYECARE PROGRAMME OGOJA		4,584,799.06	7,342,399.08	(2,757,600.02)
LAWERENCE HENSHAW MEMORIAL HOSPITAL CAL		3,052,630.00	529,848.96	2,522,781.04
EJA MEMORIAL ITIGIDI		5,079,893.00	2,418,307.00	2,661,586.00
GENERAL HOSPITAL AKAMKPA		6,796,307.73	16,220,555.36	(9,424,247.63)
GENERAL HOSPITAL CALABAR		104,692,114.40	134,863,241.00	(30,171,126.60)
GENERAL HOSPITAL OBANLIKU		20,540,982.00	5,755,600.04	14,785,381.96
GENERAL HOSPITAL OBUBRA		11,099,975.37	11,758,800.16	(658,824.79)
GENERAL HOSPITAL OGOJA		51,327,022.86	5,000,000.00	46,327,022.86
GENERAL HOSPITAL OKPOMA		5,204,998.00	5,600,000.00	(395,002.00)
GENERAL HOSPITAL UGEP		25,966,759.08	11,542,000.00	14,424,759.08
GOVERNMENT DENTAL CENTER		1,692,566.00	3,147,500.04	(1,454,934.04)
LUTHERAN HOSPITAL YAHE		165,860.00	61,451,215.20	(61,285,355.20)
RANCH MEDICAL CENTER OBUDU		837,515.00	1,878,309.00	(1,040,794.00)
SCHOOL OF MIDWIFERY CALABAR		1,208,000.00	7,999,999.92	(6,791,999.92)
SCHOOL OF MIDWIFERY OGOJA		833,000.00	2,000,000.24	(1,167,000.24)
SCHOOL OF MIDWIFERY OBUDU		4,476,000.00	5,920,000.00	(1,444,000.00)
SCHOOL OF NURSING CALABAR		1,238,000.00	9,999,999.96	(8,761,999.96)
SCHOOL OF NURSING ITIGIDI		1,982,000.00	19,802,000.04	(17,820,000.04)
ST JOSEPH HOSPITAL AKPABUYO		2,549,350.00	2,079,999.96	469,350.04
CRBC CALABAR		24,441,281.03	100,000,000.00	(75,558,718.97)
CRBC IKOM		3,818,300.00	7,370,020.00	(3,551,720.00)
CRS INFRASTRUCTURE AND REGULATORY AGENCY		36,175,000.00	100,000,000.01	(63,825,000.01)
MINISTRY OF INFORMATION		103,500.00	3,000,000.00	(2,896,500.00)
SPORTS COMMISSION		440,000.00	14,330,000.00	(13,890,000.00)
MINISTRY OF SUSTAINABLE DEVELOPMENT GOALS		4,698,224.40		
MIISTRY OF YOUTH DEV. ORIENTATION & SPORT		360,000.00	1,500,000.00	(1,140,000.00)
CRS WATER BOARD		10,677,045.41	1,700,000,000.00	(1,689,322,954.59)
RURAL WATER SUPPLY & SANITATION AGENCY		25,000.00		
MINISTRY OF WATER RESOURCES		210,000.00	7,500,000.00	(7,290,000.00)
BORDER COMMUNITY DEVELOPMENT COMMISSION		92,600.00	2,000,000.00	(1,907,400.00)
CALABAR URBAN DEV. AGENCY (CUDA)		150,000.00		

CRSGIA		90,075,443.66	3,324,314,153.72	(3,234,238,710.06)
CRS DEVELOPMENT CONTROL AGENCY		80,023,500.00	200,000,000.00	(119,976,500.00)
MINISTRY OF ENVIRONMENT		4,693,700.00	63,000,000.00	(58,306,300.00)
OBUDU URBAN DEV. AGENCY		18,000.00		
MINISTRY OF LANDS & HOUSING		130,451,638.24	1,445,949,050.00	(1,315,497,411.76)
BUDGET MONITORING & EVALUATION DEPT.		5,000.00		
OFFICE OF SURVEYOR GENERAL		12,156,448.41	36,860,000.00	(24,703,551.59)
OGOJA URBAN DEV.		70,000.00	2,000,000.00	(1,930,000.00)
UGEP URBAN DEV.		79,000.00	2,301,294.00	(2,222,294.00)
WASTE MANAGEMENT AGENCY		7,241,000.00	17,846,000.00	(10,605,000.00)
CIVIL SERVICE COMMISSION		5,000.00	950,000.00	(945,000.00)
CRS JUDICIARY MULTIDOOR COURT HOUSE		137,860.00	1,500,000.00	(1,362,140.00)
CRS JUDICIARY CUSTOMARY COURT APPEAL		728,160.00	2,500,000.00	(1,771,840.00)
CRS FIRE SERVICE		2,651,000.00	10,000,000.00	(7,349,000.00)
CRS HOUSE OF ASSEMBLY		92,045.08		
CRS JUDICIARY		46,970,071.59	80,000,000.00	(33,029,928.41)
CRS INDEPENDENT ELECTORAL COMMISSION		5,000,000.00		
DEPT OF CIVIL SOCIETY		270,000.00	1,585,948.00	(1,315,948.00)
DEPT OF CULTURE & HERITAGE		500,000.00	9,232,000.00	(8,732,000.00)
DUE PROCESS		52,609,800.00	90,000,000.00	(37,390,200.00)
LOCAL GOVT. SERVICE COMMISSION		1,500,000.00	2,350,000.00	(850,000.00)
MINISTRY OF JUSTICE		34,767,481.73	160,912,870.53	(126,145,388.80)
OFFICE OF THE AUDITOR GENERAL LG		102,000.00		
MINISTRY OF RURAL TRANSFORMATION, ESTABLISHMENT & TRAINING		110,000.00	8,900,000.00	(8,790,000.00)
OFFICE OF THE HEAD OF SERVICE		210,000.00	240,000.00	(30,000.00)
OFFICE OF THE SECRETARY TO THE GOVERNMENT		18,000.00	1,100,000.00	(1,082,000.00)
Total Fees		6,932,741,867.48	1,278,171,294.37	(5,654,570,573.11)
Earnings				
INTERNAL REVENUE SERVICE	S/N 4	9,098,919.00	990,029,745.28	980,930,826.28
Total Earnings		9,098,919.00	990,029,745.28	980,930,826.28
Sales				
INTERNAL REVENUE SERVICE		38,601,046.17	1,791,669,585.06	1,753,068,538.89
MINISTRY OF AGRICULTURE & NATURAL RESOURCES		2,000,000.00	91,556,999.96	89,556,999.96
Total Sales		40,601,046.17	1,883,226,585.02	1,842,625,538.85

3	Other Revenue Sources of ... State Government:			
		-	-	-
	Total Other Revenue Sources	-	-	-

4	A - Total Personnel Costs (Including Salaries directly charged to CRF in Note 4B below):		Actual	Total Budget	Variance
	List of MDA: Administrative Sector		3,094,604,736.09	5,044,119,215.89	1,949,514,479.80
	List of MDA: Economic Sector		6,189,266,472.17	7,812,068,580.33	1,622,802,108.16
	List of MDA: Law and Justice Sector		1,342,276,315.45	2,258,269,443.09	915,993,127.64
	List of MDA: Regional Sector		85,009,050.60	94,451,356.94	9,442,306.34
	List of MDA: Social Sector		11,393,448,683.42	16,151,605,190.63	4,758,156,507.21
	Total Personnel Cost		22,104,605,257.73	31,360,513,786.88	9,255,908,529.15
	B- Salaries directly charged to CRF(included in Note 4A above)				
	List of Parastatals and Agencies:				
	Judges of High Court of ... State		-	-	-
Judges of Customary Court of Appeal		-	-	-	
Auditor -General for ... State		4,990,824.12	4,999,999.99	9,175.87	
Auditor -General for Local Government		4,990,824.12	4,999,999.99	9,175.87	
DSIEC Chairman and Commissioners		2,014,379,974.74	3,899,000,000.02	1,884,620,025.28	
		-			
Total		2,024,361,622.98	3,909,000,000.00	1,884,638,377.02	
5	Employers Contribution to Pension according to Sector		Actual	Total Budget	Variance
	List of MDA: Administrative Sector		0	0	0
	List of MDA: Economic Sector		0	0	0
	List of MDA: Law and Justice Sector		0	0	0
	List of MDA: Regional Sector		0	0	0
	List of MDA: Social Sector		0	0	0
	Total Employers Contribution to Pension		0	0	0
6	Overhead Costs	S/N 5	Actual	Total Budget	Variance
	List of MDA: Administrative Sector		4,089,883,475.90	4,428,281,886.54	338,398,410.64
	List of MDA: Economic Sector		1,480,240,238.51	10,750,088,117.78	9,269,847,879.27
	List of MDA: Law and Justice Sector		282,857,238.34	423,068,119.56	140,210,881.22
	List of MDA: Regional Sector		19,552,088.73	20,005,769.28	453,680.55
	List of MDA: Social Sector		747,685,567.98	1,110,958,687.62	363,273,119.64
	Total Overhead Cost		6,620,218,609.46	16,732,402,580.78	10,112,183,971.32
7	Consolidated Revenue Fund Charges (Incl. Service Wide Votes)		Actual	Total Budget	Variance

	Pension and Gratuity-Civil Servants		7,657,837,302.59	7,741,010,816.38	83,173,513.79
	Total Consolidated Revenue Fund Charges		7,657,837,302.59	7,741,010,816.38	83,173,513.79
8	Subventions to Parastatals (According to Sectors-List)		Actual	Total Budget	Variance
	List of MDA: Administrative Sector		-	-	-
	List of MDA: Economic Sector		-	-	-
	List of MDA: Law and Justice Sector		-	-	-
	List of MDA: Regional Sector		-	-	-
	List of MDA: Social Sector		115,958,500.00	1,642,288,645.92	1,526,330,145.92
	Total Subventions to Parastatals		115,958,500.00	1,642,288,645.92	1,526,330,145.92
9	Transfer to Capital Development Fund (According to Sectors)		Actual	Total Budget	Variance
	List of MDA: Administrative Sector		-	-	-
	List of MDA: Economic Sector		18,000,000,000.00	5,675,291,730.04	12,324,708,269.96
	List of MDA: Law and Justice Sector		-	-	-
	List of MDA: Regional Sector		-	-	-
	List of MDA: Social Sector		-	-	-
	Total Transfer to Capital Development Fund		18,000,000,000.00	5,675,291,730.04	12,324,708,269.96
10	Details of Aid & Grants Received		Actual	Total Budget	Variance
	Bilateral	S/N 3	12,776,611,292.41	30,901,000,000.00	18,124,388,707.59
	Multi Lateral		-	-	-
	ETC		-	-	-
	Total Details of Aid & Grants Received		12,776,611,292.41	30,901,000,000.00	18,124,388,707.59
11	A - Details of Total Capital Expenditures (According to Sectors)		Actual	Total Budget	Variance
	List of MDA: Administrative Sector		14,896,397,428.26	20,151,967,619.04	5,255,570,190.78
	List of MDA: Economic Sector		20,851,462,471.04	26,201,672,369.00	5,350,209,897.96
	List of MDA: Law and Justice Sector		15,500,000.00	316,002,030.00	300,502,030.00
	List of MDA: Regional Sector		2,539,521,285.71	3,024,708,000.00	485,186,714.29
	List of MDA: Social Sector		3,708,658,012.10	5,131,608,520.00	1,422,950,507.90
	Total Details of Capital Expenditures		42,011,539,197.11	54,825,958,538.04	12,814,419,340.93
	B - Details of Capital Expenditures of Parastatals (Included in 11A`above)		Actual	Total Budget	Variance
	List of MDA: Administrative Sector		0	0	0
	List of MDA: Economic Sector		0	0	0
	List of MDA: Law and Justice Sector		0	0	0
	List of MDA: Regional Sector		0	0	0
	List of MDA: Social Sector		0	0	0
	Total Details of Capital Expenditures of Parastatals		0	0	0

12	CLOSING BOOK BALANCES OF <i>OTHER FUNDS</i> OF THE GOVERNMENT		Amount 2020	Amount 2019
	List all the Other Funds Cash Book Balances		0	0
13	CLOSING CASH BOOK BALANCE OF TREASURY PAY OFFICES/SUB-TREASURY OFFICES		Amount 2020	Amount 2019
	List all the SPO/Sub-Treasuries Cash Book Balances			
14	CLOSING CASH BOOK BALANCE OF MINISTRIES, DEPARTMENTS (By Sectors)		Amount 2020	Amount 2019
	List of MDA: Administrative Sector		-	164,653,400.00
	List of MDA: Economic Sector		2,253,355,869.26	364,146,979.56
	List of MDA: Law and Justice Sector		-	36,610,000.00
	List of MDA: Regional Sector		-	469,268,781.90
	List of MDA: Social Sector		-	1,098,148,532.50
	Total Details of Cash Book Balances		2,253,355,869.26	2,132,827,693.96
15	INVESTMENTS		Amount 2020	Amount 2019
	Investments in Quoted Companies			
	Investments in unQuoted Companies			
	FGF- Future Generation Fund		2,467,496,185.82	3,687,912,157.60
	Loans to Government Companies		0	0
	Loans to Other Government		0	0
	Total Investments		2,467,496,185.82	3,687,912,157.60
16	LIST OF OUTSTANDING IMPRESTS		Amount 2020	Amount 2019
	List of MDA: Administrative Sector		0	0
	List of MDA: Economic Sector		0	0
	List of MDA: Law and Justice Sector		0	0
	List of MDA: Regional Sector		0	0
	List of MDA: Social Sector		0	0
	Total Outstanding Imprests		0	0
17	LIST OF OUTSTANDING ADVANCES		Amount 2020	Amount 2019
	List of MDA: Administrative Sector		-	-
	List of MDA: Economic Sector		13,969,300,512.79	13,969,300,512.79
	List of MDA: Law and Justice Sector		-	-
	List of MDA: Regional Sector		-	-
	List of MDA: Social Sector		-	-

Total Outstanding Advances		13,969,300,512.79	13,969,300,512.79		
18 Revolving Loan Account					
	List the Loans	Balance as at 31/12/2020	Additional Loan	Loan Paid Back	Balance as at 31/12/2019
	Loan 1	0	0	0	0
	Loan 2	0	0	0	0
	Loan 3	0	0	0	0
	Loan 4	0	0	0	0
	Total	0	0	0	0
19 External Loans:FGN/States/ LGC					
	List the Loans	Balance as at 31/12/2020	Additional Loan	Loan Paid Back	Balance as at 31/12/2019
	AFD1 CRS-NAT. Urban Water Sector Reform	3,507,692,307.40	0	332,373,088.74	3,175,319,218.66
	AFD1 CRS-NAT. Urban Water Sector Reform	3,653,846,155.60	0	846,153,844.40	4,500,000,000.00
	AFD1 CRS-NAT. Urban Water Sector Reform	3,507,692,307.40	0	992,307,692.60	4,500,000,000.00
	AFD1 CRS-NAT. Urban Water Sector Reform	3,507,692,307.40	0	992,307,692.60	4,500,000,000.00
	AFD1 CRS-NAT. Urban Water Sector Reform	1,368,000,000.00	0	387,000,000.00	1,755,000,000.00
	AFDB CRS-First Multi State Water Supply Project	-	0	109,019,587.50	109,019,587.50
	AFDB CRS-First Multi State Water Supply Project	-	0	42,311,461.50	42,311,461.50
	AFDF CRS-First Muti State Water Supply ADF (27.72%) DE	212,120,228.26	0	38,875,353.74	250,995,582.00
	AFDF CRS-First Muti State Water Supply ADF (27.75%) DE	19,798,780.10	0	3,628,165.90	23,426,946.00
	AFDF CRS-First Muti State Water Supply ADF (27.75%) DE	303,207,418.80	0	71,133,194.70	374,340,613.50
	AFDF CRS-First Muti State Water Supply ADF (27.75%) DE	268,427,490.08	0	49,194,718.42	317,622,208.50
	AFDF CRS-Rural Access and Mobility Proj.	40,773,148.80	0	8,852,063.70	49,625,212.50
	IDA CRS-Community Based Poverty Reduction	3,188,801,820.62	0	566,054,469.88	3,754,856,290.50
	IDA CRS-HIV/AIDS Programme	1,443,206,545.28	0	246,688,165.72	1,689,894,711.00
	IDA- Health Systems Development	278,391,312.92	0	58,331,100.58	336,722,413.50
	IDA CRS-2nd Nat. Urban Water Sector Reform	15,080,814,263.66	0	2,639,539,234.84	17,720,353,498.50
	IDA CRS-State Governance and Capacity Programme	1,852,393,296.96	0	357,750,212.04	2,210,143,509.00
	IDA CRS-3rd Nat. Fadama Development	2,467,179,016.34	0	441,115,318.66	2,908,294,335.00
	IDA CRS-Commercial Agricultural Development	8,305,744,719.40	0	1,546,510,087.10	9,852,254,806.50
	IDA CRS-Erosion and Watershed Mgt. Proj.	19,980,772,633.06	0	3,483,176,781.44	23,463,949,414.50
	AFD CRS-Nat. Prog.for Food Security (SNPFD)	3,719,797,550.00	1,382,129,252.00	-	2,337,668,298.00
	IFAD CRS-Community Based Natural Resource	434,797,968.61	0	94,672,697.39	529,470,666.00
	EXIM BANK CRS-Exim Bank of India Line of Credit	-	0	-	8,306,257,122.00
	Total	73,141,149,270.69	1,382,129,252.00	13,306,994,931.45	92,707,525,894.66

20 FGN/Bonds & Treasury Bonds					
List the Loans					
	<i>Balance as at 31/12/2020</i>	<i>Additional Loan</i>	<i>Loan Paid Back</i>	<i>Balance as at 31/12/2019</i>	
State Bond	1,220,383,502.33	-	2,027,363,452.32	3,247,746,954.65	
Total	1,220,383,502.33	-	2,027,363,452.32	3,247,746,954.65	
21 Nigerian Treasury Bills (NTB)					
	<i>Amount 2020</i>	<i>Amount 2019</i>			
Opening balance as at 1st January	0	0			
Add: Additional NTB Issued	0	0			
Less: NTB Repaid	0	0			
Loans as at 31st December, 2019	0	0			
22 Development Loan Stock					
List the Loans					
	<i>Balance as at 31/12/2020</i>	<i>Additional Loan</i>	<i>Loan Paid Back</i>	<i>Balance as at 31/12/2019</i>	
Loan 1	0	0	0	0	
Loan 2	0	0	0	0	
Loan 3	0	0	0	0	
Loan 4	0	0	0	0	
Total	0	0	0	0	
23 Other Internal Loans(Promissory Notes)					
List the Loans:					
	<i>Balance as at 31/12/2020</i>	<i>Additional Loan</i>	<i>Loan Paid Back</i>	<i>Balance as at 31/12/2019</i>	
Loan 1	0	0	0	0	
Loan 2	0	0	0	0	
Loan 3	0	0	0	0	
Loan 4	0	0	0	0	
Total	0	0	0	0	
24 Internal Loans from Other Funds					
List the Loans					
	<i>Balance as at 31/12/2020</i>	<i>Additional Loan</i>	<i>Loan Paid Back</i>	<i>Balance as at 31/12/2019</i>	
SkyBank Bail Out Fund	6,837,238,329.38	-	53,226,515.76	6,890,464,845.14	
UBA Commercial Agricultural Credit	981,821,275.29		1,501,106,724.76	2,482,928,000.05	
CBN Budget Support	17,492,185,161.39	700,000,000.00	100,665,787.54	16,892,850,948.93	

Zenith Bank - TATA Africa Services	1,711,147,521.29	2,256,166,223.44	1,095,059,411.92	550,040,709.77
UBA - HYUNDI	332,212,152.37	513,292,895.33	296,673,884.32	115,593,141.36
Zenith Bank - Contract Financing	-	-	51,138,470.45	51,138,470.45
Zenith Bank - Subraty Ltd	154,000,000.00	287,005,922.20	204,000,000.00	70,994,077.80
Zenith Bank - Sydney Construction	3,613,401,714.54	4,307,490,605.78	1,386,598,285.46	692,509,394.22
Govt to Govt	22,341,666,666.67	-	-	22,341,666,666.67
Other Debts	9,606,800,104.71	-	9,501,416,816.28	19,108,216,920.99
Restructured Comm. Bank	31,791,197,461.47	-	-	31,791,197,461.47
Excess Crude Account (ECA)	9,117,323,801.64	-	-	9,117,323,801.64
Comm. Bank Loan	1,620,979,286.29	-	-	1,620,979,286.29
Total	105,599,973,475.04	8,063,955,646.75	14,189,885,896.49	111,725,903,724.78
25 Schedule of Deposit				
	Amount 2020	Amount 2019		
List of MDA: Administrative Sector	-	-		
List of MDA: Economic Sector	7,558,776,379.79	7,558,776,379.79		
List of MDA: Law and Justice Sector	-	-		
Lis of MDA: Regional Sector	-	-		
List of MDA: Social Sector	-	-		
Total Outstanding Deposits	7,558,776,379.79	7,558,776,379.79		
26 CONTINGENT LIABILITES AS AT YEAR END				
	Amount 2020	Amount 2019		
E.G.				
... Pension and Gratuity Due	15,135,971,492.05	13,671,462,665.66		
....Outstanding Contractors Liabilities (According to MDA)	39,123,760,294.05	38,276,427,808.43		
.....Pending Litigations (According to MDA)	32,043,765.76	32,043,765.76		
.....Guarantees (According to MDA)	-	-		
..... Others	-	-		
Total Contigent Liabilities	54,291,775,551.86	51,979,934,239.85		
27 LIST OF BANK BALANCES				
	Amount 2020	Amount 2019		
31020441 FBN Revenue (Obubra) - 001020	0.00	!(357,093.83!)		
31020871 ECOBANK Recurrent Expenditure	0.00	!(119,577,596.60!)		
31020252 DIAMOND CRSG GIA Revenue Control Account-0029582678	105,415,838.38	7,582,502.61		
31020356 Fidelity Tourism Dev Levy	500.07	500.07		
31020201 ACCESS CRSG Account (Disb. IFO NGF)-0038767267	28,298,668.98	395,438,195.07		
31020202 IB Main Revenue - 00371963530	6,767,232.60	6,767,232.60		
31020203 IB Current Account - 204000282	80,894.61	80,894.61		
31020204 IB Sundry Revenue - 003720611	3,040,304.41	3,040,304.41		

31020205 IB Revenue (ST Calabar) - 204	0.00	!(650,000.00!)
31020206 IB UDT - 0165B75962-001	0.00	!(947,913.66!)
31020207 IB Pension 0037050000000587	0.00	!(37,657,602.32!)
31020208 IB Border Com Dev -01650010003	605,858,362.48	605,858,362.48
31020209 IB Rev Transit 37101000000329	12,978,951.78	12,978,951.78
31020210 IB Rev Transit 165101000000129	48,552.79	48,552.79
31020211 IB CRSG Project A/C - 37001000	417,730.40	417,730.40
31020212 IB CRSG Computer Importation Account	8,897,740.45	8,897,740.45
31020251 DIAMOND CRSG GIA Operational Account0029583628	101,415,838.38	10,038,395.68
31020253 DB Project - 0322130000267	9,733,351.26	9,733,351.26
31020254 DB Electrification - 0322130000279	705.32	230,251,837.84
31020255 DB Pension - 0322050000775	98,890.70	98,890.70
31020256 DB CRSG Project 2 Account	44,867,121.39	44,867,121.39
31020257 DB FESTIVAL ACCT. 2009479757	242,354.74	242,354.74
31020325 OIB Ranch Services Account -	11,548,721.14	11,548,721.14
31020326 OIB Recurrent Expenditure - 02	0.00	235,056,049.01
31020327 OIB Motor Cycle Loan - 021130	677,443.85	677,443.85
31020328 OIB Russian Students - 021130	198,555.52	198,555.52
31020329 OIB Social Welfare - 02113010	633,228.33	633,228.33
31020330 OIB Secondary Education Board	41,936.62	1,325,693.90
31020331 OIB Sub Treasury Calabar - 021	177,845.37	177,845.37
31020332 OIB Sport Development Sinking	2,154,617.99	2,154,617.99
31020333 OIB Imprest Account - 02117012	50,111,634.95	50,111,634.95
31020334 OIB Pension - 211701200032	40,456,895.74	40,456,895.74
31020336 OIB Special Project - 02113010	29,249,696.17	29,249,696.17
31020337 OIB Exco Loan Account - 02113	1,062,568.42	1,062,568.42
31020338 OIB WAEC - 02311	20,649,303.75	20,649,303.75
31020339 OIB Monetization -02130	0.00	!(5,632,624.71!)
31020340 OIB Exam Fees - 02113	1,678,531.81	1,678,531.81
31020341 OIB Urban Development Tax - 02	214.51	214.51
31020342 OIB Building A/C - 02113010097	19,146,547.64	19,146,547.64
31020343 OIB PTF Motor Cycle Loan 02113	985,213.76	985,213.76
31020344 OIB Legal Fees - 0211301008338	20,423,185.40	20,423,185.40
31020345 OIB Staff Housing Scheme - 021	99,617.46	1,859,710.57
31020347 OIB MOE Sport - 1061301006612	0.00	511,790.70
31020348 OIB MDG Grant - 0211301011195	2,433,980.30	2,433,930.30
31020349 OIB CRSG REC EXP - 02113010113	72,820.18	72,820.18
31020354 Fidelity Pension - 08950301000	12,680,614.90	12,680,614.90
31020355 Fidelity Rural Dev. - 08950301	276,802,449.85	276,802,449.85
31020357 CRSG Project A/C	5,666,417.26	7,596,572.92
31020358 Fidelity Revenue Transit 89503010000134	1,947,430.15	1,947,430.15
31020360 FIDELITY BANK CRSG 2011 MDGS-CONDITIONAL GRANT SC	71,740,509.22	!(130,517,987.76!)
31020361 FIDELITY BANK QUARY 5030037595	135,940,277.51	135,940,277.51
31020362 FIDELITY BANK CRS FARM CREDIT SCHEME LOAN REPAYM	78,223,476.82	78,223,476.82
31020363 Fidelity bank CRSG Special Project A/C 5030053182	130,233,679.37	130,233,679.37
31020402 FBN CRSG Rec. A/c Exp. FAAC	378,484,130.88	600,557.36
31020403 FBN CRSG VAT A/c - 2017445586	950,130,581.84	357,837,377.14

31020405 FBN CRSG Pension & Gratuity A/c - 2015626457	772,840,020.91	33,304,436.87
31020407 FBN CRSG Salary Account - 2028369369	16,096,044.05	133,207,813.26
31020408 FBN CRSG Consolidated Account - 2030459287	!(1,707,728,627.43!)	440,494,153.33
31020409 FBN CRSG Revenue Collection - 2010629738	74,029,303.62	593,167,853.40
31020418 FBN Text Books - 2040000295	0.00	685,659.86
31020420 FBN EXCESS CRUDE 2017873987	280,139,522.99	280,139,522.99
31020423 FBN SINKING FUND (WATER) 2017641058	220,258,380.87	220,258,380.87
31020426 FBN SURE-P 2020720199	222,756,101.86	222,756,101.86
31020427 FBN CRSG STAB ACCT- 2023301517	37,500,000.00	37,500,000.00
31020429 FBN CRS COUNCIL ON PRIVATIZATION A/C 2021755518	0.00	!(98,716,550.24!)
31020430 FBN CRS CHRISTMAS FESTIVAL ACCOUNT B	0.00	!(58,657,863.05!)
31020431 FBN QUARY 2022111580	13,241,715.41	!(373,573,663.57!)
31020432 FBN (CCECC NIG. LTD) 2023670501	0.00	458,559,605.97
31020433 FBN (SEMATECH NIGERIA LTD) 2019272137	0.00	331,919,085.81
31020434 FBN (LILLERKER BROTHERS NIG. LTD) 2016689361	0.00	113,673,238.07
31020436 FBN (ZENITH CONST. NIG. LTD)-Note10	0.00	980,955,744.83
31020437 FBN (PONET NIG. LTD)-Note10	0.00	23,088,789.50
31020438 FBN(HALLY BROWN INT'L LTD)-Note10	0.00	20,595,912.51
31020439 FBN (EMAMED NIG LTD)-Note10	0.00	71,434,599.17
31020440 FBN CRSG SFTAS ACCOUNT	5,581,997,312.50	0.00
31020441 FBN CRGS PASSENGER/CARGO ACCOUNT	1,924,570,720.53	0.00
31020481 IBTC Revenue Account - 7200003	169,165,193.16	169,165,193.16
31020482 IBTC Env Mgt/Protection- -7200	0.00	543,695,899.74
31020483 IBTC (STANBIC) Domiciliary A/C	2,343,782.49	2,343,782.49
31020503 SPRING (CIB) Staff Welfare	2,555,197.73	1,262,451.04
31020504 HERITAGE BANK CRSG INFRASTRUTURE	2,879,386,439.05	0.00
31020451 GTB SALES OF PROPERTY	6,987,025.78	0.00
31020553 Skye Bank Bailout A ccount 1751100996	250,265,409.66	575,934,321.37
31020556 Skye Bank Infrastructure Company LTD A/C 1771711253	300,000,000.00	300,000,000.00
31020582 WEMA CRS Revenue - 11910986589	0.00	69,529,351.84
31020605 UBN Revenue (Akampa) - 541103	1,917,538.37	1,917,538.37
31020606 UBN Pension - 1581040000438	1,635,248.03	1,635,248.03
31020607 UBN Sports Dev - 1581040000472	0.00	245,772,995.97
31020609 UBN QUARY 0038102454	47,402,563.42	47,402,563.42
31020657 UBA CRS Paris & London Clubs Debt Refund - 1019891719	814,823.24	5,765,175.44
31020662 Produce A/C	156,539.48	156,539.48
31020663 MOFI A/C	597,846.86	597,846.86
31020664 CRS Excess Crude	83,136.29	83,136.29
31020665 CRSG Imprest A/C	680,407.87	680,407.87
31020666 UBA Revenue (Ikoma) - 01790040	620,515.72	620,515.72
31020667 UBA Revenue - 02480040000624	10,615,840.22	0.00
31020668 UBA Salary (ST Calabar) - 0018	3,103,665.10	3,103,665.10
31020669 UBA Urban Develoment Tax 00818	2,585,170.00	2,585,170.00
31020670 UBA Expenditure II - 001800700	144,482,623.29	144,482,623.29
31020672 UBA Urban Renewal Sinking Fund	138,218.76	138,218.76
31020673 UBA Revenue (CTB) - 0340293400	691,827.50	691,827.50
31020674 UBA Tinapa - 00180050000387	15,251,732.07	15,251,732.07

31020676 UBA Sinking Fund I (STB) - 203	3,706,567.37	3,706,567.37
31020677 UBA Sinking Fund - 0248004000	920,272.01	920,272.01
31020678 UBA Disbursement (Audit) - 02	368,998.95	368,998.95
31020679 UBA UDT Calabar - 00180040000	9,078,313.88	9,078,313.88
31020680 UBA Expenditure - 024800500000	!(45,522.46!)	!(45,522.46!)
31020681 UBA Formula One - 001801310010	1,407,789.00	1,407,789.00
31020682 UBA UP - Country Rev 180040000	393,132.14	393,132.14
31020683 UBA Disbursement 1 024800400006	466,132.60	466,132.60
31020684 UBA CRSG Expenditure Account - 1019301797	4,730,811.57	!(10,060,170.89!)
31020685 UBA CRSG Salary Account - 00180050000394	984,041.85	984,041.85
31020686 UBA Forestry 00180050000042	4,394,485.65	4,394,485.65
31020687 UBA CRSG Special Account 1000121283	!(53,050,655.00!)	!(53,050,655.00!)
31020688 UBA CRSG Project Inspection Fees 1015594373	!(15,413,475.23!)	!(15,413,475.23!)
31020689 UBA Supervision Fee Account 1015594373	2,244,132.93	2,244,132.93
31020690 UBA FAAC A/C - 1019117790	!(2,227,071,777.92!)	!(64,698,686.80!)
31020691 UBA CRSG Expenditure	83,983,863.77	83,983,863.77
31020692 UBA CAC Scheme A/C	326,554,504.92	1,079,046,042.44
31020693 UBA Pension A/C 1019294176	952,319.50	218,652,724.06
31020694 UBA Pension and Gratuity - 0	23,320,724.47	!(14,776,503.04!)
31020695 UBA CRSG Salary A/c - 1019293928	43,301,925.27	632,003,202.45
31020696 UBA CRSG STABILIZATION ACCOUNT	28,952,584.91	0.00
31020703 ZENITH CRSG Teachers Reg. Council	273,133.59	13,983,863.77
31020709 ZENITH CRS Budget Support Facility A/c	52,778.75	507,382,200.00
31020711 ZENITH New Nat Driver's License -	!(23,123,485.00!)	!(23,123,485.00!)
31020712 ZENITH CRS Counterpart Remittance - 1012462897	148,081.65	336,011,122.33
31020716 ZENITH CRSG Infrastructure Fund Account	5,000.00	5,000.00
31020722 STEB CAP. - 2505000536	330,974.93	330,974.93
31020723 STEB FEES - 2505000143	805,109.71	805,109.71
31020724 MAIN A/C - 250500022	715,070.46	715,070.46
31020725 PTF - 2505000901(715)	1,448,674.95	1,448,674.95
31020726 CASTOR - 25050001029	2,390,947.14	2,390,947.14
31020727 LEASE RENT - 250500554(418)	6,462,993.29	6,462,993.29
31020728 ZB Future Generation Fund - 60	2,467,496,185.82	3,687,912,157.60
31020729 ZB IRS - New National Plate	14,977,938.36	0.00
31020730 ZB IRS New Plate No. - Ogoja 6	3,641,515.00	3,641,515.00
31020731 ZB QUARY 1013547946	837,235.99	!(337,297,257.59!)
31020732 ZB CRSWB LTD Loan repayment	5,232,930.81	5,232,930.81
31020733 ZB TATA	!(1,711,147,521.29!)	!(2,451,074,118.08!)
31020734 ZB HYUNDI	!(332,212,152.37!)	!(818,696,177.72!)
31020735 CONTRACT FINANCING	!(4,759,354,887.74!)	!(5,000,000,000.00!)
31020733 ZB SUBRATY LTD	!(154,000,000.00!)	!(360,000,000.00!)
31020733 ZB SYDNEY CONSTRUCTION	!(3,613,401,714.54!)	!(5,000,000,000.00!)
31020733 ZB SUBEB	!(1,519,884,078.86!)	1,519,884,078.86
31020733 ZB CRS NEWMAP	!(331,583,623.89!)	500,000,000.00
31020808 FCMB PROJECT 0594141016	1,442,502.33	1,442,502.33
31020851 OIB CRSG VAT A/C - 02113010113	39,290.75	39,290.75
31020852 OIB Call Deposit	1,100,711.90	1,100,711.90

31020853 OIB Ogoja Health 1301009268	24,131.19	24,131.19
31020856 OIB Primary Sch. Exam A/C	93,401,843.60	93,401,843.60
31020857 OIB Investment Interest	563,233.95	563,233.95
31020858 OIB Remittance - 0211301011571	30,599.62	23,186,071.73
31020859 OIB Revenue, Ogoja 1061301007534	91,226.90	91,226.90
31020860 OIB Domiciliary A/C - 2113003 @\$1= N480	61,022,769.60	4,613,584.50
31020862 OIB Authomated Rev - 21130101	3,216,038.51	3,216,038.51
31020863 OIB Primary School Exam Fees, ikom 2061301007545	1,608,846.46	1,608,846.46
31020865 OIB Community Social Development Agency	270,911,167.27	270,911,167.27
31020866 Unclaimed Items	17,635,139.90	17,635,139.90
31020867 Pri Sch.Exams Fees	108,773.32	108,773.32
31020868 CRS Rural Dev Agency	4,495,194.73	4,495,194.73
31020870 ECOBANK Urban Development Tax	1,430,459.66	1,430,459.66
31020872 ECOBANK ST Salary	0.00	770,397,542.89
31020873 ECOBANK Health 0153930002	192,027.16	192,027.16
31020874 ECOBANK Tourism Development	27,110.82	27,110.82
31020875 ECOBANK Produce A/C 1570090164	326,818.45	326,818.45
31020876 ECOBANK UBE MATCHING GRANT FUND 0390010228922501	721,953.78	90,527,526.05
31020877 ECOBANK UBE Matching Grant 11 - 03900702228922501	8,002.61	8,002.61
31020879 ECOBANK Teachers laptop scheme A/C 3352060013	213,339,469.98	213,339,469.98
31020881 ECOBANK GIA REV 0935019541	68,521.90	!(183,830,716.92!)
31020883 ECOBANK Debt Reserve Account 5863000887	85,576,990.00	!(199,000,000.00!)
TOTAL	3,506,669,506.18	3,638,364,044.16

Some of the balances are from existing accounts not operated by the state which the state is currently verifying that all such funds have been moved to the single treasury accounts , where balances were 0 shows that these accounts have been suscessfully reconciled. The State hopes to complete this exercise by the ens of 2020 financial year.

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SUPPLEMENTARY NOTES



GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

		2020			2019		
		A	B				
1	MONTH	NET RECEIPT	DEDUCTED AT SOURCE	TOTAL	NET RECEIPT	DEDUCTED AT SOURCE	TOTAL
	JANUARY	2,563,145,425.96	1,650,842,778.61	4,213,988,204.57	1,919,645,342.06	1,512,912,601.19	3,432,557,943.25
	FEBRUARY	2,095,917,000.43	1,650,842,778.61	3,746,759,779.04	1,554,132,078.07	1,576,886,287.05	3,131,018,365.12
	MARCH	1,600,880,199.23	1,758,691,097.67	3,359,571,296.90	1,452,224,166.44	1,520,854,421.19	2,973,078,587.63
	APRIL	2,128,852,649.42	1,758,691,097.67	3,887,543,747.09	1,350,636,363.06	1,452,327,307.77	2,802,963,670.83
	MAY	2,293,184,075.96	1,758,691,097.67	4,051,875,173.63	1,771,110,236.82	1,452,327,307.77	3,223,437,544.59
	JUNE	2,016,317,940.07	1,484,016,518.77	3,500,334,458.84	2,155,583,296.03	1,452,327,307.77	3,607,910,603.80
	JULY	1,853,821,541.07	1,716,110,517.55	3,569,932,058.62	2,492,718,642.78	1,452,327,307.77	3,945,045,950.55
	AUGUST	2,627,513,624.02	1,484,016,518.77	4,111,530,142.79	2,391,333,950.65	1,452,327,307.77	3,843,661,258.42
	SEPTEMBER	2,279,631,975.55	1,573,334,855.10	3,852,966,830.65	2,146,330,160.27	1,723,517,368.95	3,869,847,529.22
	OCTOBER	2,445,143,255.57	1,573,334,855.10	4,018,478,110.67	2,115,049,122.32	1,650,842,778.61	3,765,891,900.93
	NOVEMBER	1,293,174,303.33	1,573,334,855.10	2,866,509,158.43	2,063,103,117.76	1,650,842,778.61	3,713,945,896.37
	DECEMBER	1,032,370,317.85	1,573,334,855.10	2,605,705,172.95	1,446,003,662.92	1,650,842,778.61	3,096,846,441.53
	TOTAL	24,229,952,308.46	19,555,241,825.72	43,785,194,134.18	22,857,870,139.18	18,548,335,553.06	41,406,205,692.24

2	SHARE OF STATUTORY ALLOCATION	C	D	E		
	MONTH	Statutory Alloc - Other Agencies	Share of Excess Crude oil A/c	Value Added Tax Allocation	Total	2020 2019
	JANUARY	-	-	1,089,720,811.95	1,089,720,811.95	1,453,236,500.64
	FEBRUARY	-	-	1,762,629,840.56	1,762,629,840.56	1,855,062,273.14
	MARCH	-	-	947,778,267.48	947,778,267.48	1,497,391,141.23
	APRIL	-	-	1,136,539,048.75	1,136,539,048.75	2,080,534,917.74
	MAY	2,000,000,000.00	-	891,913,817.43	2,891,913,817.43	7,011,231,187.25
	JUNE	-	-	981,945,724.64	981,945,724.64	1,468,306,016.09
	JULY	-	-	1,218,507,822.21	1,218,507,822.21	1,481,476,565.36
	AUGUST	-	-	1,249,863,485.26	1,249,863,485.26	1,353,285,258.17
	SEPTEMBER	-	-	1,422,153,121.36	1,422,153,121.36	1,420,983,996.76
	OCTOBER	500,000,000.00	-	1,341,754,780.01	1,841,754,780.01	1,334,790,508.27
	NOVEMBER	-	-	1,197,983,781.78	1,197,983,781.78	1,572,567,572.04
	DECEMBER	3,000,000,000.00	-	1,490,916,375.08	4,490,916,375.08	1,671,136,947.63
	TOTAL	5,500,000,000.00	-	14,731,706,876.51	20,231,706,876.51	24,200,002,884.32

S/N3	AIDS AND GRANTS(FOREIGN)	AMOUNT RECEIVED	AMOUNT SPENT
1	STATE AND LOCAL GOVERNMENT REFORM PROJECT(SLOGOR)	104,707,160.53	104,707,160.53
2	COMMUNITY AND SOCIAL DEV. PROGRAMME (CSDP)	422,565,276.00	422,565,276.00
3	NIGERIA EROSION AND WATERSHED MGT PROJECT(NEWMAP)	2,202,960,923.50	2,202,960,923.50
4	FGN GRANT APPEALS	915,608,191.27	915,608,191.27
5	GRANT/DONATIONS COVID 19	2,010,050,000.00	1,984,249,983.49
6	WORLD BANK SFTAS GRANT	6,802,000,000.00	1,900,000,000.00
7	YOUTH EMPLOYMENT AND SOCIAL SUPPORT OPERATION(YESSO)	318,719,741.11	318,719,741.11
		12,776,611,292.41	7,848,811,275.90

S/N4	Overhead Costs	Actual
	ADMINISTRATIVE SECTOR	
	011100100201 HPSDG Head of Personal Staff to	219,931,500.00
	011100100203 HPSDG Department of Administra	5,506,500.00
	011100100299 HPSDG Head of Personal Staff to	480,000.00
	011100100901 CSPAC Cross River State Strateg	12,000,000.00
	011101000101 DPPID Office of the Director-Gen	182,000.00
	011101000199 DPPID Due Process and Price Int	318,000.00
	011101300101 SSG Office of the SSG...101	34,915,000.00
	011101300102 SSG Department of Finance and S	5,435,000.00
	011101300103 SSG Department of Administratio	11,700,000.00
	011101300199 SSG Office of the Secretary to the	(400,000.00)
	011101300201 DCSNGO Office of the Special Ac	750,000.00
	011101300902 DPU Department of Administratio	1,000,000.00
	011101400101 PAD Office of the Special Adviser	300,000.00
	011101700101 EXCO Office of the Head, Executi	8,728,000.00
	011101700103 EXCO Department of Administrati	2,222,000.00
	011102100101 IGADL Office of the Special Advis	4,000,000.00
	011110500101 COS Office of the Chief of Staff...	2,607,455,588.00
	011110500199 COS CHIEF OF STAFF (HQ)...19	34,500,000.00
	011113200101 IGADA Office of the Special Advis	11,086,350.00

011113200103 IGADA Department of Administrat	13,993,650.00
011200300101 CRSHOA Office of the Speaker...	33,024,000.00
011200300102 CRSHOA Office of the Clerk...102	321,626,500.00
011200300103 CRSHOA Department of Finance	2,367,000.00
011200300105 CRSHOA Department of Budget,	320,000,000.00
011200300106 CRSHOA Department of Informat	4,900,000.00
011200300120 CRSHOA Honourable Members...	20,380,500.00
011200300199 CRSHOA CRS House of Assemb	6,600,000.00
012400700101 CRSFS Office of the Head of Fire	600,000.00
012500100101 HOS Office of the Head of Service	2,950,000.00
012500100102 HOS Department of Public Service	550,000.00
012500100103 HOS Manpower Development and	300,000.00
012500100108 HOS Finance and Supply Departm	200,000.00
014000100101 OAGS Auditor General - State's C	18,438,000.00
014700100101 CRCSC Chairman's Office...101	1,000,000.00
014700200101 LGSC Executive Chairman's Office	600,000.00
014800200201 MOFA Office of the Commissione	4,500,000.00
014800200501 BMED Office of the Special Advis	370,441,887.90
014800200601 DLP Office of the Special adviser,	1,842,900.00
014800200603 DLP Department of Administratio	157,100.00
014800200901 MLGA Office of the Commissione	1,000,000.00
014800200904 MLGA Department of Administrati	1,225,000.00
014800200905 MLGA Department of Planning, R	175,000.00
014800200908 MLGA Local Government Budget	100,000.00
014800300101 CAD Office of the Special Adviser	300,000.00
014800300501 MOEP Office of the Commissione	1,000,000.00
014800300601 MOTD Office of the Commissione	500,000.00
014800300701 NCSDC Office of the Chairman...	950,000.00
014800300799 NCSDC North, Central & South D	50,000.00
TOTAL ADMINISTRATIVE SECTOR	4,089,883,475.90
ECONOMIC SECTOR	
021100100103 MCCFR Department of Administr	951,000.00
021100100104 MCCFR Department of Finance a	20,000.00
021100100105 MCCFR Department of Planning,	29,000.00
021300100101 MOINF Office of the Commissione	950,000.00
021300100106 MOINF Office of Permanent Secre	50,000.00
021400100101 MSMD Office of the Commissione	809,750.00
021400100103 MSMD Department of Administrat	330,000.00
021400100104 MSMD Department of Finance an	(1,209,750.00)
021400100106 MSMD Department of Planning, F	965,250.00
021400100108 MSMD Department of Procureme	54,750.00
021400100109 MSMD Operation Unit...109	50,000.00
021500100103 MOA-HQ Department of Finance	27,543.50
021500100104 MOA-HQ Department of Administ	135,000.00
021500100111 MOA-HQ Department of Livestock	337,456.50
021510900204 CRSFBC Department of Plant Pa	1,200,000.00
022000100101 MOF Office of the Commissioner,	5,345,000.00
022000100103 MOF Department of Finance and	30,000.00
022000100104 MOF Department of Administratio	125,000.00
022000100199 MOF Ministry of Finance (HQ)...1	20,000,000.00
022000200101 DMD Office of the Special Advise	826,400.00
022000200103 DMD Department of Administrati	73,600.00
022000200199 DMD Debt Management Departm	1,000,000.00
022000700101 OAG Office of the Accountant Gen	36,342,200.00
022000700102 OAG Department of Main/Consoli	46,285,300.00
022000700103 OAG Department of Treasuries ar	3,787,550.00
022000700104 OAG Department of Administratio	7,820,200.00
022000700105 OAG Department of Computer Pa	2,939,350.00
022000700107 OAG Department of Main / Conso	1,563,300.00
022000800101 IRS Office of the Executive Chairr	340,551,120.92
022000800102 IRS Department of Finance and S	63,371,441.67
022000800103 IRS Department of Administration	27,667,325.92
022000800109 IRS Department of Planning, Res	244,600.00
022000800110 IRS Legal Department...110	220,500.00
022000800111 IRS Tax Audit Department...111	157,350.00
022200100101 MOIN Office of the Commissione	1,200,000.00
022200100102 MOIN Office of the Permanent Se	85,000.00
022200100103 MOIN Department of Finance and	150,000.00
022200100199 MOIN Ministry of Industry(HQ)...1	900,765,000.00
022205100101 MEDA Director General's Office...	1,800,000.00
022205600102 CRSSAA Director-General Office,	215,000.00
022205600104 CRSSAA Finance and Supply...10	285,000.00
022205600105 CRSSAA Administration...105	100,000.00
022900100101 MTMS Office of the Commissione	500,000.00
022900100499 IPD INVESTMENT PROMOTION	640,000.00
022905300101 DOPT Office of the Chief Executi	550,000.00
023100100101 MOP Office of the Commissioner,	435,000.00
023100100102 MOP Office of the Permanent Sec	65,000.00
023100300101 SEA Office of the Chief Executive	1,400,000.00
023100300107 SEA Procurement Department...1	100,000.00
023200100101 MPR Office of the Commissioner,	450,000.00
023200100102 MPR Office of the Permanent Sec	50,000.00
023200200101 MGD Office of the Commissioner,	1,495,000.00
023200200103 MGD Department of Finance and	5,000.00
023200200199 MGD Ministry of Gas Developmer	500,000.00
023305100101 DMR Office of the Special Adviser	400,000.00
023400100102 MOW Office of the Permanent Se	500,000.00
023400400102 CRRMA Finance and Supply Dep	80,000.00

023400400105 CRRMA Maintenance Department	420,000.00
023400500101 RUDA Office of the Director General	300,000.00
023405600101 MORT Office of the Commissioner	(453,000.00)
023405600102 MORT Department of Finance and	102,000.00
023405600103 MORT Department of Administration	195,000.00
023405600104 MORT Department of Planning, Research	56,000.00
023405600106 MORT Director, Education...106	100,000.00
023800400101 CRSBOS Office Of the Statistician	200,000.00
023800400103 CRSBOS Department of Research	100,000.00
023800400104 CRSBOS Department of Administration	300,000.00
025000100201 MOAV Office of the Commissioner	500,000.00
025305300199 MFED Mortgage Finance Department	600,000.00
027000200701 MGEE Office of the Commissioner	500,000.00
027000200801 MOC Office of the Commissioner	2,500,000.00
TOTAL ECONOMIC SECTOR	1,480,240,238.51
LAW & JUSTICE SECTOR	
031800100101 CRSJ Office of the Head of Judiciary	85,669,256.87
031800100102 CRSJ Department of Finance and	10,126,891.34
031800100103 CRSJ Department of Administration	1,654,903.50
031800100104 CRSJ Department of Planning, Research	1,183,600.00
031800100106 CRSJ Chief Registrar's Office...106	6,217,990.00
031800100107 CRSJ Works and Transport Department	11,997,575.00
031800100109 CRSJ Family Court...109	31,715,892.84
031800100110 CRSJ Special Court Department...	2,463,050.00
031800100111 CRSJ Calabar Judicial Division...	21,915,700.00
031800100112 CRSJ Akpabuyo Judicial Division...	6,818,518.89
031800100113 CRSJ Akamkpa Judicial Division...	6,690,000.00
031800100114 CRSJ Ugep Judicial Division...114	6,954,000.00
031800100115 CRSJ Obubra Judicial Division...115	5,939,700.00
031800100116 CRSJ Ikom Judicial Division...116	10,949,247.40
031800100117 CRSJ Ogoja Judicial Division...117	12,670,912.50
031800100118 CRSJ Obudu Judicial Division...118	2,445,000.00
031801100101 JSC Chairman's Office...101	382,500.00
031801100103 JSC Department of Planning, Research	87,500.00
031801100104 JSC Policy and Administration Department	425,000.00
032600100101 MOJ Office of the Commissioner	37,700,000.00
032600100102 MOJ Office of the Permanent Secretary	550,000.00
032600100103 MOJ Department of Finance and	250,000.00
032600100108 MOJ Public Trustee Department...	2,300,000.00
032600100110 MOJ Citizen Rights Department...	500,000.00
032600100199 MOJ Ministry of Justice (HQ)...199	15,250,000.00
TOTAL LAW & JUSTICE SECTOR	282,857,238.34
REGIONAL SECTOR	
040100100101 MNCD Office of the Commissioner	(262,000.00)
040200100102 MOSH Office of the Permanent Secretary	300,000.00
040200100103 MOSH Administrative Department	200,000.00
041300100103 MLH Department of Finance and	140,000.00
041300100104 MLH Department of Administration	298,000.00
041300100105 MLH Department of Planning, Research	62,000.00
045100100199 CAL-UDA Calabar Urban Dev. Authority	600,000.00
045100600103 BCDC Department of Finance and	600,000.00
045100600104 BCDC Department of Administration	300,000.00
045100600901 MOWR Office of the Commissioner	345,000.00
045100600904 MOWR Department of Administration	155,000.00
045100700201 RUWATSSA Office of the Director	411,000.00
045100700202 RUWATSSA Department of Finance	116,000.00
045100700203 RUWATSSA Administrative Department	273,000.00
045100700205 RUWATSSA Engineering and Surveying	100,000.00
045100700301 CGIA Office Director-General Office	5,204,452.73
045100700302 CGIA Admin & Finance Department	2,233,500.00
045100700303 CGIA Department of Operations...	1,545,600.00
045100700304 CGIA System Engineering Dept...	5,815,536.00
045100700305 CGIA Marketing and Public Relations	10,000.00
045100700306 CGIA Legal Department...306	5,000.00
045100700402 MOENV Office of the Permanent Secretary	500,000.00
045100700501 WMA Office of the Chief Executive	600,000.00
TOTAL REGIONAL SECTOR	19,552,088.73
SOCIAL SECTOR	
050500100101 MOCT Office of the Commissioner	329,000.00
050500100105 MOCT Special Assistant - Informal	171,000.00
051300100102 MOYSA Office of the Permanent Secretary	250,000.00
051300100106 MOYSA Department of Youth Affairs	150,000.00
051400100101 MOWA Office of the Commissioner	165,000.00
051400100102 MOWA Office of the Permanent Secretary	75,000.00
051400100103 MOWA Department of Finance and	345,000.00
051400100104 MOWA Department of Administration	210,000.00
051400100106 MOWA Department of Women Affairs	480,000.00
051400100107 MOWA Department of Child Development	725,000.00
051700100103 MOE Department of Finance and	400,000.00
051700100104 MOE Department of Administration	100,000.00
051700100105 MOE Department of Planning, Research	200,000.00
051700100106 MOE Department of Inspectorate	200,000.00
051700100108 MOE Department of Schools...108	100,000.00
051701000101 AANE Office of the Executive Secretary	750,000.00
051701900101 COE The Provost, College of Education	11,631,740.16
051701900102 COE Registrar's Office...102	3,868,813.62
051701900103 COE Bursary Department...103	4,217,361.07
051701900104 COE Library Department...104	2,530,449.77
051701900105 COE Medical Centre...105	1,872,870.92
051701900106 COE School Department...106	9,004,073.54
051702100101 CRUTECH Vice Chancellor's Office	230,064,800.00

051702100102 CRUTECH ADVC (ACADEMICS)	5,100,000.00
051702100103 CRUTECH ADVC (ADMIN)...103	17,200,000.00
051702100104 CRUTECH Registrar Office...104	44,980,000.00
051702100105 CRUTECH Bursary Department...	22,600,000.00
051702100106 CRUTECH Library Department...	1,700,000.00
051702100107 CRUTECH Work's Department...	141,500,000.00
051702100113 CRUTECH CRS University of Tec	3,800,000.00
051702100114 CRUTECH CRS University of Tec	9,300,000.00
051705100101 SEB Office of the Chairman...101	600,000.00
051705500101 STEB Office of the Executive Sec	597,000.00
051705500103 STEB Department of Administrati	3,000.00
052100100102 MOH Office of the Permanent Sec	2,000,000.00
052100300101 PHCDA Office of the Director Ger	400,000.00
052100300103 PHCDA Department of Finance &	200,000.00
052102700101 GHC The Chief Medical Director,	73,273,750.00
052102700501 GHGGJ The Chief MS General H	(19,457,490.00)
052102700502 GHGGJ Administration Departme	2,089,600.00
052102700503 GHGGJ Nursing Department...50:	106,290.00
052102700504 GHGGJ Health Records Departm	1,599,000.00
052102700507 GHGGJ Finance and Supply Depa	310,800.00
052102700508 GHGGJ Laboratory Department...	4,694,500.00
052102700603 GHCKK Laboratory Department...	249,600.00
052102700604 GHCKK Records Department...60	241,600.00
052102700606 GHCKK Administration Departme	3,012,236.90
052102700701 GHBNS The Chief MS, General H	1,000,000.00
052102700703 GHBNS Administration Departme	2,351,628.00
052102701102 EMJHI Administration Departmen	2,129,050.00
052102701103 EMJHI Finance and Supply Depar	225,000.00
052102701104 EMJHI Nursing Department...104	20,000.00
052102701105 EMJHI X-Ray Department...105	17,500.00
052102701106 EMJHI Planning, Research and S	40,000.00
052102701107 EMJHI Laboratory Department...1	100,000.00
052102701199 EMJHI Eja - Mem. Joint Hospital I	2,548,343.00
052110600101 CHT Provost, College of Health T	22,180,873.00
052110600102 CHT Community Health Departme	5,016,637.00
052110600103 CHT Environmental Health Depart	8,364,940.00
052110600104 CHT Medical Laboratory Departm	8,358,950.00
052110600105 CHT Department of Administrati	24,766,761.00
052110600106 CHT Department of Health Inform	2,262,150.00
052110600107 CHT Department of Public Health	7,960,190.00
052110600108 CHT Department of General Stud	1,723,500.00
052110600109 CHT Department of Pharmacy...1	2,146,400.00
052110600110 CHT Department of Radiography...	1,118,150.00
052110600111 CHT Dispensing Opticianary Depar	4,420,700.00
052110600112 CHT Department of Computer...1	2,008,800.00
052111500701 SHIS Office of the Chairman...70:	1,000,000.00
053505300801 IRA Office of the Chief Executive	800,000.00
056500100101 MHSW Office of the Commission	500,000.00
056500100301 MORAI Office of the Commissio	500,000.00
056500100502 SEMA Department of Finance and	120,000.00
056500100599 SEMA State Emergency Manager	180,000.00
056500100801 MOI Office of the Commissioner...	100,000.00
056500100803 MOI Department of Finance and S	40,000.00
056500100804 MOI Department of Administrati	120,000.00
056500100806 MOI Department of Informatio...8	190,000.00
056500100810 MOI Government Printer - Printing	50,000.00
056500100999 CRSBCC CRSBC Calabar (HQ)...	53,930,000.00
056500200101 CRSBCI Office of the General Ma	1,026,000.00
056500200106 CRSBCI Department of Engineeri	3,000,000.00
056500200299 CRNC CRS Newspaper Corp. Ca	1,500,000.00
056500200301 MDI Office of the Chief Executive	(930,000.00)
056500200302 MDI Department of Finance and S	130,000.00
056500200303 MDI Department of Administrati	445,000.00
056500200304 MDI Department of Research/Cor	115,000.00
056500200307 MDI ICT...	170,000.00
056500200401 MCT Office of the Commissioner.	1,000,000.00
056500200404 MCT Department of Administrati	500,000.00
056500200601 MSC Office of the Commissioner.	500,000.00
TOTAL SOCIAL SECTOR	747,685,567.98
TOTAL OVERHEAD COST	6,620,218,609.46

S/N	COVID 19	BUDGET	RECIEPT	EXPENDITURE
	REVENUE			
	12020105 17 LGAs EXCLUDING YAKURR		850,000,000.00	
	12020105 FEDERAL GOVERNMENT		1,000,000,000.00	
	12020105 DONATIONS CORPORATE BODIES		130,050,000.00	
	12020105 CROSS RIVER STATE GOVERNMENT		30,000,000.00	
	TOTAL CONTRIBUTIONS	400,000,000.00	2,010,050,000.00	
	EXPENDITURE			
	23010122 PROCUREMENT EQUIPMENT	1,300,000,000.00		729,139,983.49
	23030120 RENOVATION	500,000,000.00		80,000,000.00
	23050114 TRAINING	2,000,000,000.00		-

23050105 TREATMENT	1,263,840,531.00		-
23050109 PROTECTION & HONORARIUM	500,000,000.00		496,300,000.00
23050110 COVID 19 PROGRAMME	700,000,000.00		428,500,000.00
23050127 PALATIVE	100,000,000.00		250,310,000.00
TOTAL EXPENDITURE	6,363,840,531.00		1,984,249,983.49



S/N 6 External Loans:FGN/States/ LGC		ORIGINAL LOAN AMOUNT IN DIFFERENT CURRENCY	Balance as at 31/12/2020	Additional Loan	Loan Paid Back	Balance as at 31/12/2019
List the Loans	CURRENCY					
AFD1 CRS-NAT. Urban Wate	USD	10,000,000.00	3,507,692,307.40	0	332,373,088.74	3,175,319,218.66
AFD1 CRS-NAT. Urban Wate	USD	10,000,000.00	3,653,846,155.60	0	846,153,844.40	4,500,000,000.00
AFD1 CRS-NAT. Urban Wate	USD	10,000,000.00	3,507,692,307.40	0	992,307,692.60	4,500,000,000.00
AFD1 CRS-NAT. Urban Wate	EUR	10,000,000.00	3,507,692,307.40	0	992,307,692.60	4,500,000,000.00
AFD1 CRS-NAT. Urban Wate	EUR	3,900,000.00	1,368,000,000.00	0	387,000,000.00	1,755,000,000.00
AFDB CRS-First Multi State W	JPK	539,695.20	-	0	109,019,587.50	109,019,587.50
AFDB CRS-First Multi State W	EUR	692,839.43	-	0	42,311,461.50	42,311,461.50
AFDF CRS-First Multi State W	USD	64,662.64	212,120,228.26	0	38,875,353.74	250,995,582.00
AFDF CRS-First Multi State W	EUR	1,125,155.00	19,798,780.10	0	3,628,165.90	23,426,946.00
AFDF CRS-First Multi State W	FUA	876,753.25	303,207,418.80	0	71,133,194.70	374,340,613.50
AFDF CRS-First Multi State W	USD	119,219.70	268,427,490.08	0	49,194,718.42	317,622,208.50
AFDF CRS-Rural Access and	XDR	8,317,987.53	40,773,148.80	0	8,852,063.70	49,625,212.50
IDA CRS-Community Based P	XDR	3,385,943.80	3,188,801,820.62	0	566,054,469.88	3,754,856,290.50
IDA CRS-HIV/AIDS Program	XDR	1,085,000.00	1,443,206,545.28	0	246,688,165.72	1,689,894,711.00
IDA- Health Systems Develop	XDR	31,660,000.00	278,391,312.92	0	58,331,100.58	336,722,413.50
IDA CRS-2nd Nat. Urban Wate	XDR	3,999,325.70	15,080,814,263.66	0	2,639,539,234.84	17,720,355,498.50
IDA CRS-State Governance a	XDR	4,818,310.00	1,852,393,296.96	0	357,750,212.04	2,210,143,509.00
IDA CRS-3rd Nat. Fadama Dv	XDR	17,670,000.00	2,467,179,016.34	0	441,115,318.66	2,908,294,335.00
IDA CRS-Commercial Agricult	XDR	37,707,629.30	8,305,744,719.40	0	1,546,510,087.10	9,852,254,806.50
IDA CRS-Erosion and Waters	XDR	7,000,000.00	19,980,772,633.06	0	3,483,176,781.44	23,463,949,414.50
AFD CRS-Nat. Prog for Food	FUA	1,135,000.00	3,719,797,550.00	1,382,129,252.00	-	2,337,668,298.00
IFAD CRS-Community Based	XDR	18,000,000.00	434,797,968.61	0	94,672,697.39	529,470,666.00
EXIM BANK CRS-Exim Bank	USD	0	-	0	-	8,306,257,122.00

NOTE

REPAYMENT IS SUBJECT TO PREVAILING FOREIGN EXCHANGE FLUCTUATION

XDR= SPECIAL DRAWING RIGHT

USD= US DOLLAR

JPK = JAPANESE YEN

EUR= EURO DOLLAR