

FEDERAL REPUBLIC OF NIGERIA



FAKAI LOCAL GOVERNMENT ANNUAL FINANCIAL STATEMENT FOR YEAR ENDED 2020

**SUBMITTED TO THE AUDITOR
GENERAL FOR LOCAL GOVERNMENT
KEBBI STATE.**

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DANDI LOCAL GOVERNMENT COUNCIL, KAMBA.

STATEMENT OF FINANCIAL RESPONSIBILITY

We accept responsibility for the integrity of these financial statements, the information they contain and their compliance with the finance (control and management) Act. 1558 as amended.

In our opinion, these financial statement fairly reflect the financial position of Dandi Local Government as at 31st December 2020 and its operations for the year ended on that Date.

Treasurer

Date

Chairman

Date

STATEMENT NO. 2

STATEMENT OF OPINION OF THE AUDITOR GENERAL

The attached Financial Statements have been examined in accordance with the general accepted auditing standard. The approach and methodology adopted for the audits has certify that the financial statement present fairly the financial position of Fakai Local Government Council as at 31st December, 2020 in accordance with the appropriate section of the Audit Act 1956 as amended.



Basharu Bala Bashar
Ag. Auditor General for Local Governments
Kebbi State.

Date: _____

STATEMENT NO. 3

**CASHFLOW STATEMENT FOR THE YEAR ENDED 1ST
DECEMBER, 2020**

S/N	PARTICULARS	NOTE	2020 (₦)	2019 (₦)
1.	Cash flow from operating expenses			
a.	<u>Receipts</u>			
	Internally generated revenue	3	8,500,000.00	8,720,171.00
	Grant and Subvention	4	-	-
	VAT	5	421,536,123.82	-
	Statutory allocation	6	1,286,334.101.07	1,649,974,371.29
	Miscellaneous	7	-	-
	Total		1,716,370,224.89	1,658,694,542.29
b.	<u>Payments</u>			
	Personnel Emoluments	8	492,285,226.20	1,200,718,972.76
	Education Service		339,637,024.32	16,055,000.00
	Transport Services		-	323,269,600.00
	Health Services		35,850,811.44	11,900,000.00
	Mining & Petrol, Chemical Services		-	-
	Agriculture service and general nature	0	748,141,772.48	37,120,000.00
	Total payment		1,695,914,834.44	1,607,921,072.76
	Net Cash Flow from operating activities		20,455,390.45	50,773,469.53
2.	Cash flow from investing activities			
	purchase/construction of assets	10	Nil	Nil
	Purchase of financial market instrument	-	(22,142,857.14)	(7,000,000.00)
	Proceed from sales of assets		-	-
	Net cash flow from investment activities		(1,687,466.69)	45,401,186.53
3.	Cash flow financing activities			
	Proceed from loan and other borrowing	11	-	-
	Dividend received	12	-	-
	Repayment of loans	13	-	-
	Net cash flow from financing activities		-	45,401,186.53
	Net increase or decrease in cash or cash equipment		(1,687,466.69)	-

	Cash and its equivalent as at 1/1/2020		91,058,147.94	47,284,678.41
	Cash and cash equivalent as at 31/12/2020		89,370,681.25	91,058,147.94

STATEMENT NO. 4

**STATEMENT OF ASSETS AND LIABILITIES AT 31ST
DECEMBER, 2020**

S/N	PARTICULARS	NOTE	2020	2019
A.	Assets			
1.	Cash on Hand/Bank	1	4,237,667.84	47,284,678.47
2.	Investment	3	22,142,857.14	7,000,000.00
3.	Advances	4	-	-
	TOTAL		26,380,524.98	54,284,678.41
B.	Liabilities			
1.	Deposit		5,925,134.53	3,511,208.88
2.	General Revenue Balance		20,455,390.45	50,773,469.53
	Total		26,380,524.98	54,285,678.41

FAKAI LOCAL GOVERNMENT
BANK RECONCILIATION STATEMENT AS AT 31ST
DECEMBER, 2020

ECO BANK	
A/C No. 4372015739	
Balance per cash book	5,263,199.13
Less Bank Charges	1,025,531.29
Balance as per Cash Book	<u>4,237,668.84</u>

FAKAI LOCAL GOVERNMENT

TRIAL BALANCE AS AT 31ST DECEMBER 2020

S/No.	Details	DR	CR
1.	Cash and Bank Balance	4,237,667.84	
2.	Investment	22,147,857.14	
3.	Advances	Nil	
4.	Others	Nil	
5.	Deposit		5,925,134.53
6.	Loan		Nil
7.	General Revenue Balances		20,455,390.48
	TOTALS	26,380,524.98	26,380,524.98

FAKAI LOCAL GOVERNMENT
STATEMENT OF REVENUE AND EXPENDITURE FOR THE
YEAR ENDED 2020

HEAD	DETAILS OF REVENUE	2020	2019
1001	Taxes	1,500,000.00	-
1002	Rate	1,500,000.00	-
1003	Local licenses fees and fund	1,500,000.00	1,728,254.00
1004	Earning from Commercial Undertaking	1,800,000.00	5,364,200.00
1005	Rent on local government property	2,000,000.00	1,627,717.00
	Total IGR	8,500,000.00	8,720,171.00
1006	Interest Payment and Dividend	-	-
1007	Grant	-	-
1008	Miscellaneous	-	-
1009	Statutory Allocation	1,707,870,224.89	1,649,974,371.29
	Total Receipts	1,716,370,224.89	1,658,694,542.29

STATEMENT NO. 5

STATEMENT OF REVENUE AND EXPENDITURE AS AT 31ST DECEMBER, 2020

HEAD	DETAILS OF EXPENDITURE	2020	2019
2001	Office of the Chairman	87,596,078.70	32,155,408.56
2002	Office of the Secretary	3,508,592.00	3,472,340.39
2003	Council	94,961,902.68	23,360,403.84
2004	Central Administration	73,779,255.48	87,852,375.90
2005	Finance of Supply	90,896,156.71	72,226,917.88
2006	Social and Community Development	596,562,549.33	424,719,403.47
2007	Primary Health Care	155,951,752.49	176,129,251.68
2008	Agric of Natural Resources	195,951,752.49	34,064,416.21
2009	Works of Housing	22,683,006.80	30,013,674.67
2010	Traditional Rulers	80,314,068.45	77,073,090.69
2011	Miscellaneous Expenses	48,225,464.12	33,259,643.47
2012	25% Joint Infrastructure	274,569,777.40	179,043,914.85
2017	Budget and Planning	10,647,376.53	26,378,111.18
	Total Recurrent Expenditure	1,525,498,195.31	1,200,718,972.76
	Capital Expenditure	90,416,659.13	407,202,100.00
	Total Expenditure	1,695,914,834.44	1,607,921,072.76

FAKAI LOCAL GOVERNMENT
SCHEDULE OF DEPOSIT FOR THE YEAR ENDED 31ST
DECEMBER, 2020

TYPE	OPENING BALANCE	DR	CR	CLOSING BALANCE
D/1	-	1,696,413.38	1,696,413.38	-
D/4	-	322,994.05	322,994.05	-
D/6	-	189,834.95	189,834.95	-
D/8	-	294,100.00	294,100.00	-
D/7	4,125,000.00	1,800,134.53	-	5,925,134.53
	4,125,000.00	4,303,476.91	2,503,342.38	5,925,134.53

FAKAI LOCAL GOVERNMENT

SCHEDULE OF INVESTMENT FOR THE YEAR ENDED 2020

	Opening Balance	Within the Period	Closing Balance
Home Saving and Loans Ltd.	7,142,857.14	10,000,000.00	17,143,857.14
Sokoto Cement	5,000,000.00	-	5,000,000.00
Total	<u>12,142,857.14</u>	<u>10,000,000.00</u>	<u>22,142,857.14</u>