



THE GOVERNMENT OF KADUNA STATE

KADUNA STATE AUDITED ACCOUNTS FOR 2018

STATEMENT No.1

CASH - FLOW STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER, 2018

	ACTUAL 2018(N000)	ACTUAL 2017(N000)
Surplus/Deficit for the period	42,243,298.00	(13,042,665.00)
Add Back		
Depreciation	21,763,574.00	15,516,282.00
Impairments	378,130.00	125,148.00
Interest expense	2,460,507.00	2,625,484.00
Changes in working Capital		
Inventories	(1,319,339.00)	
Increase in receivables	(5,848,481.00)	(13,266,322.00)
Increase in prepayments	(411,285.00)	(4,203,513.00)
Increase/Decrease in liabilities & accruals	(5,390,173.00)	17,047,148.00
(Decrease)/Increase in provisions	132,142.00	14,645,010.00
Increase in employee benefits	23,956,546.00	47,721,957.00
Cash Generated from operations	77,964,920.00	47,878,509.00
Interest paid	(2,460,507.00)	(2,625,484.00)
Net Cash Flow from Operating Activities	75,504,413.00	45,253,025.00
Cash flow from investing activities		
Land	(393,390.00)	(804,333.00)
Building	(23,759,054.00)	(21,042,584.00)
Furniture and Fittings	(1,142,832.00)	(1,204,327.00)
Roads infrastructure	(40,484,296.00)	(21,282,936.00)
Water infrastructure	(9,196,635.00)	(6,360,646.00)
Motor Vehicles	(3,520,697.00)	(1,733,295.00)
Office and other equipment	(4,998,325.00)	(1,634,831.00)
Plant & Machinery	(5,127,259.00)	(8,600,230.00)
Purchase of Biological Assets	-	(454,199.00)
Purchase of Intangible Assets	(107,144.00)	(104,503.00)
Investors property	(195,139.00)	-
Net cash flow from investing activities	(88,924,771.00)	(63,221,884.00)
Financial Activities		
Loan repayment	(4,311,327.00)	(4,602,027.00)
Long term borrowing	11,322,979.00	17,980,042.00
Net cash flow from financing activities	7,011,652.00	13,378,015.00
Opening balance of cash & cash equivalent	8,309,115.00	12,899,960.00
Net changes in cash and cash equivalent	(6,408,706.00)	(4,590,845.00)
Closing balance of cash & cash equivalent	1,900,409.00	8,309,115.00

WAZIRI, UMAR HASSAN, FCA
Accountant-General,
Kaduna State.

STATEMENT No.2

KADUNA STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS FOR THE YEAR ENDED 31ST DECEMBER, 2018

Revenue of Exchange Non-Transactions	Actual 2018 (N '000)	Final Budget (N '000)	Variance (N '000)	Actual 2017 (N '000)
Statutory Allocation	52,078,986.00	64,810,814.00	(12,731,828.00)	42,350,923.00
Value added Tax Allocation	15,610,827.00	13,294,560.00	2,316,267.00	13,729,684.00
Aids and Grants	405,784.00	9,563,299.00	(9,157,515.00)	5,225,262.00
Direct Taxes	16,185,914.00	20,043,392.00	(3,857,478.00)	12,992,882.00
Licences	258,453.00	1,177,700.00	(919,247.00)	360,923.00
Fines	283,145.00	614,150.00	(331,005.00)	231,981.00
Re-imbursement	-	-	-	2,433,601.00
Sub-total (A)	84,823,109.00	109,503,915.00	(24,680,806.00)	77,325,256.00
Revenue from Exchange Transaction				
Sales	1,735,260.00	386,856.00	1,348,404.00	4,922,488.00
Fees	4,280,028.00	19,355,743.00	(15,075,715.00)	2,880,534.00
Rent in Government property	1,211,260.00	275,256.00	936,004.00	2,730,432.00
Rent on Government Building	-	-	-	18,735.00
Investment Income	362,316.00	1,067,000.00	(704,684.00)	13.00
Interest earned	-	-	-	311,129.00
Sub Total (B)	7,588,864.00	21,084,855.00	(13,495,991.00)	10,863,331.00
Total Revenue (A+B)=C	92,411,973.00	130,588,770.00	(38,176,797.00)	88,188,587.00
Less: Expenditure Budgeted by nature of cost				
Personnel cost	22,356,301.00	41,022,192.00	18,665,891.00	28,966,581.00
Government Contribution to pension	10,968,229.00	4,707,330.00	(6,260,899.00)	10,923,011.00
Overhead charges	27,848,314.00	40,867,082.00	13,018,768.00	14,963,745.00
Consolidated Revenue fund charges	177,419.00	1,293,368.00	1,115,949.00	163,431.00
Interest in internal loans	2,460,507.00	1,493,277.00	(967,230.00)	2,625,484.00
Sub Total (D)	63,810,770.00	89,383,249.00	25,572,479.00	57,642,252.00
Less: Expenditure Budgeted by function of Govt.				
General Public Services	13,002,944.00	44,671,702.00	31,668,758.00	6,019,802.00
Public order and safety	776,622.00	1,777,685.00	1,001,063.00	1,672,167.00
Economic Affairs	17,010,795.00	39,437,745.00	22,426,950.00	6,354,236.00
Environmental Protection	2,311,023.00	5,546,273.00	3,235,250.00	2,006,601.00
Housing and Community Amenities	6,753,729.00	20,371,311.00	13,617,582.00	3,000,901.00
Health	7,999,256.00	19,702,737.00	11,703,481.00	5,016,502.00
Recreation culture & Religion	336,931.00	622,486.00	285,555.00	668,867.00
Education	13,982,632.00	31,481,876.00	17,499,244.00	7,691,970.00
Social Protection	412,669.00	821,472.00	408,803.00	1,003,300.00
Sub Total(E)	62,586,601.00	164,433,287.00	101,846,686.00	33,443,346.00
Surplus/(Deficit)for the year(C-D-E)	(33,985,397.00)	(123,227,766.00)	(165,565,962.00)	(2,897,011.00)

WAZIRI, UMAR HASSAN, FCA
Accountant-General,
Kaduna State.

STATEMENT No.3

KADUNA STATE STATEMENT OF CHANGES EQUITY/NET ASSETS FOR THE YEAR ENDED 31ST DECEMBER, 2018

	Accumulated Surpluses (N '000)	Available for sale reserve (N '000)	Total (N '000)
Opening Balance (a)	77,118,402.00	2,662,611.00	79,781,013.00
Surplus for the period	42,243,298.00		42,243,298.00
Fair Value Change in AFS		1,250,618.00	1,250,618.00
Net Increase in the trans. Adjust	(7,583,706.00)		(7,583,706.00)
Closing	111,777,994.00	3,913,229.00	115,691,223.00

WAZIRI, UMAR HASSAN, FCA
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Kaduna State.

STATEMENT No. 4

KADUNA STATE STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31ST DECEMBER, 2018

DESCRIPTION	ACTUAL 2018 (N '000)	ACTUAL 2017 (N '000)
ASSETS:		
CURRENT ASSETS		
Inventory	1,319,339.00	-
Receivables	23,768,574.00	17,041,179.00
Reimbursable from FG	7,218,345.00	8,097,259.00
Cash & Cash Equivalents	1,900,409.00	8,309,115.00
Prepayments	4,776,516.00	4,365,230.00
Total current Assets	38,983,183.00	37,812,783.00
Non Current Assets		
Property Plant and Equipment	313,423,954.00	246,537,512.00
Investment Property	195,139.00	-
Biological Assets	16,973,669.00	1,338,449.00
Intangible Assets	385,390.00	305,775.00
Available for sale financial Assets	7,326,212.00	6,075,594.00
Total Non Current Assets	338,304,364.00	254,257,330.00
TOTAL ASSETS	377,287,547.00	292,070,113.00
LIABILITIES:		
Current Liabilities		
Liabilities and accrual	30,557,864.00	35,948,037.00
Provisions	347,587.00	215,444.00
Financial Liabilities	790,865.00	948,274.00
TOTAL CURRENT LIABILITIES	31,696,316.00	37,111,755.00
Non-current liabilities		
Financial liabilities	142,136,315.00	111,370,199.00
Employee benefits	87,763,691.00	63,807,145.00
Total Non Current Liabilities	229,900,006.00	175,177,344.00
Total Liabilities	261,596,322.00	212,289,099.00
Net Assets/Equity	111,691,225.00	79,781,014.00
NET ASSETS EQUITY		
Accumulated Surpluses	111,777,995.00	77,118,402.00
Available for sales reserves	3,913,230.00	2,662,611.00
Net Assets/Equity	115,691,225.00	79,781,014.00

WAZIRI, UMAR HASSAN, FCA
Accountant-General,
Kaduna State.

STATEMENT No. 5

KADUNA STATE STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 31ST DECEMBER, 2018

REVENUE:	ACTUAL 2018 (N '000)	ACTUAL 2017 (N '000)
Non Exchange Transactions	119,709,893.00	85,197,607.00
Exchange Transactions	11,013,090.00	20,032,159.00
Total Revenue	130,722,983.00	105,229,766.00
Expenses		
Consulting & Professional Services	1,935,792.00	1,947,274.00
Employee Benefit	34,373,244.00	68,237,952.00
Fuel & Lubricants	551,834.00	639,154.00
Grants & Contributions	4,388,412.00	5,316,320.00
Insurance	739,479.00	497,941.00
Materials & Supplies	4,387,158.00	4,604,389.00
General Expenses	4,535,202.00	5,167,753.00
Other Services	1,198,707.00	415,273.00
Repairs & Maintenance	536,262.00	495,175.00
Security & Safety	3,892,241.00	3,827,962.00
Social Benefit	307,092.00	649,092.00
Training & Human Capital Development	2,377,250.00	1,483,333.00
Travel & Transport	1,501,323.00	2,047,489.00
Utilities	1,125,444.00	2,484,956.00
Waste Management and Disposal	2,406,164.00	2,316,602.00
Depreciation	21,763,574.00	15,516,282.00
Total Expenses	86,019,178.00	115,646,947.00
Excess of Income over Exp. Before Interest	44,703,806.00	(10,417,181.00)
Interest Expenses	(2,460,507.00)	(2,625,484.00)
Surplus(Deficit) for the Period	42,243,299.00	(13,042,655.00)

WAZIRI, UMAR HASSAN, FCA
Accountant-General,
Kaduna State.

AUDIT CERTIFICATE:

In compliance with Section 125(2) of the Constitution of the Federal Republic of Nigeria, 1999, I have examined the Accounts and Financial Statements of Kaduna State Government of Nigeria, for the year ended, 31st December, 2018, which has been prepared on the basis of the significant accounting policies as prescribed in the Public Finances (Control and Management) Law (No. 6) of Kaduna State, 2016.

Auditor-General's responsibility: My responsibility is to express an opinion on these financial statements, based on the audit conducted in accordance with the auditing requirements as specified in the Audit Law (No.5) and (No.23) of Kaduna State of Nigeria, 2010, and 2018 respectively, and in accordance with the National Auditing Standards for Public Sector Accounts in Nigeria. These standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance as to whether the financial statements are free from material misstatement(s).

Opinion: In the discharge of my responsibility as required by Section 125(5) of the Constitution of the Federal Republic of Nigeria, 1999, some Projects and Programmes were verified in the concept of Performance Audit.

In my opinion, projects and programmes executed were satisfactory in consideration of funds employed. Furthermore, the Financial Statements and related schedules give a true and fair view of the state of affairs of Kaduna State Government as at 31st December, 2018. The Financial Statements are hereby certified subject to the observations and comments contained in this report.

(BOSSAN TIMOTHY AVONG)
Auditor-General,

RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Financial Statements have been prepared in accordance with Accrual Basis International Public Sector Accounting Standards (IPSAS) except **Statement No. 5** (comparison of Budget and Actual amount) as permitted by **IPSAS 24** (Presentation of Budget Information in Financial Statements). They equally comply with the Generally Accepted Accounting Principles (GAAP); and the broad principles of **Kaduna State Public Finances (Control and Management) Act 2016**.

To fulfill my responsibilities, as the Accountant-General, I am to ensure that proper accounting records are maintained; applicable Accounting Standards are applied; judgments and estimates made are reasonable and prudent; and internal controls procedures are instituted to provide reasonable assurances that financial transactions are validly recorded and assets are safeguarded. The Internal Control System is designed to prevent or detect fraud and irregularities.

The 2018 Financial Statements is the third in the three-year transitional exemptions as provided by **IPSAS 33** and the Guideline Issued by **FAAC** Sub-Committee on IPSAS Implementation. Assessment activities that would help establish the fair value of all Legacy Assets controlled by the State have been initiated, with targeted completion in the 2020 Financial Reporting Year.

Efforts were made to ensure that these Financial Statements reflect the true and fair view of the Financial Position of Kaduna State Government as at 31st December 2018 and its Operations for the year ended on that date.

WAZIRI, Umar Hassan, FCA
(FRC/2014/ICAN/0000006728)
Accountant General, Kaduna State
April, 2019