



EDO STATE GOVERNMENT

RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Financial Statements for the year ended 31st December, 2023 at pages 1-9 and the accompanying notes contained in this booklet have been prepared in accordance with the International Public Sector Accounting Standards (IPSAS-Accrual Basis). Responsibility for the integrity and objectivity of the Financial Statements rests entirely with the State Government.

To fulfil accounting and reporting responsibilities, the Accountant-General is responsible for establishing and maintaining an adequate system of internal control designed to provide reasonable assurance that the transactions recorded reflect the use of all public financial resources by the Government.

In my opinion, these financial statements reflect the financial position of Edo State Government as at 31st December, 2023 and its operations for the year ended on that date

**JULIUS O. ANELU (FCA, FCTI)
PS/ACCOUNTANT- GENERAL
EDO STATE
30TH APRIL, 2024.**



EDO STATE GOVERNMENT OF NIGERIA

AUDIT CERTIFICATE

I have examined the Statements of Financial Position, Financial Performance, Cash Flow and Changes in Net Assets/Equity together with the supporting documents of Edo State Government as at 31st December, 2023 in accordance with section 125 sub-section 2 of the Constitution of the Federal Republic of Nigeria 1999 (as amended) and section 27 of Edo State Audit (Repeal) Law, 2021.

In addition, I have obtained information and explanations that to the best of my knowledge were relevant and necessary for the purpose of carrying out the audit in accordance with International Standards on Auditing. This Audit has provided me with reasonable evidences and assurances which formed the basis for my independent opinion.

In my opinion, the Statements of Financial Position, Financial Performance, Cash flow, Changes in Net Assets/Equity, comparison of Budget and Actuals and Notes to the accounts prepared in accordance with IPSAS accrual show a true and fair view of the state of affairs of Edo State Government as at 31st December, 2023.

SPECIAL OPINION:

1. The state is eligible to receive grant financing from the Federal Government subject to performance against predetermined criteria in the World Bank Assisted States Fiscal Transparency, Accountability and Sustainability program for Results (SFTAS Program). The Expenditure framework (and receipts) is detailed in SPL Note 19 in the attached General Purpose Financial Statements of Edo State Government.

In my opinion, SPL NOTE 19 represents fairly, in all material respects, the expenditures incurred (and funds received) against the SFTAS Program by the State for the years ended 31st December, 2023 (2020-2022 Additional Financing), in accordance with IPSAS accrual as described in the Statement of Accounting Policies No.1 Page XIV of Edo State General Purpose Financial Statements.

2. Also, the State is eligible to receive performance-based loan financing from World Bank subject to performance against predefined criteria in the World Bank assisted Edo Basic Education Sector and Skills Transformation (EdoBESST) Program-for Results (IDA Credit No. 6764-NG). The Expenditure framework (and Receipts) are detailed out in SPL Note 19B in the attached General Purpose Financial Statements of Edo State Government.

In my opinion, SPL NOTE 19B represents fairly, in all material respects, the expenditures incurred (and funds received) against the EdoBESST Program by the State for the year ended 31st December, 2023 in accordance with IPSAS accrual as described in the Statement of Accounting Policies No.1 Page XIV of Edo State General Purpose Financial Statements.

H. O. ODIASE (FCA, ACTI, AMNIM)
(FRC/2022/PRO/ICAN/004/656454)
AUDITOR-GENERAL

28th JUNE, 2024

<http://auditorgen.edostate.gov.ng/>



EDO STATE GOVERNMENT

Edo State Government of Nigeria
General Purpose Financial Statements (GPFS)
Statement of Accounting Policies (IPSAS Accrual Basis)

Introduction

In line with the adoption of the International Public Sector Accounting Standards (IPSAS) in Nigeria, a Standardized National Chart of Account (NCOA) alongside a set of General Purpose Financial Statements (GPFS) have been designed and introduced for adoption in Edo State. The State commenced the adoption of IPSAS in January 2014.

The standardized COA and the GPFS have become necessary to ensure uniformity in public sector accounting reporting in Nigeria which is a fundamental prerequisite towards adopting IPSAS.

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

The Accounting Policy shall be subject to periodic review and update as shall be deemed necessary by the relevant bodies.

1. Basis of Preparation and Legal Provisions

The State Government General Purpose Financial Statements are prepared under the historical cost convention and in accordance with International Public Sector Accounting Standards (IPSAS) and other applicable standards as defined by Public Financial Management/Fiscal Responsibility (PFM/FR) Law as required by the Financial Reporting Council of Nigeria. In addition, the GPFS are compliant with the provisions of the Finance (Control and Management) Act 1958 now CAP.144LFN, 1990, the Financial Instructions (2017) and other relevant legal requirements.

2. Fundamental Accounting Concepts:

The following fundamental accounting concepts have been taken as the basis of preparation of Edo State General Purpose Financial Statements:

- i. Accrual accounting concept
- ii. Going concern concept
- iii. Consistency concept
- iv. Understandability concept
- v. Materiality concept
- vi. Relevance Concept
- vii. Prudence Concept
- viii. Completeness etc

3. Accounting Period

The accounting year of the State Government Financial Statements (fiscal year) is from 1st January to 31st December. Each accounting year is divided into 12 calendar months and are set up as such in the accounting system

4. Reporting Currency

The General purpose Financial Statements (GPFS) are prepared in Nigerian Naira.

5. Principal Statements in the GPFS

The **GPFS** is comprised of the following statements:

- a. Statement 1 - Statement of Financial Performance
- b. Statement 2 - Statement of Financial Position
- c. Statement 3 - Statement of Cash Flow
- d. Statement 4 - Statement of Net Assets/Equity
- e. The Notes to the GPFS

6. MDA for Consolidation

The Consolidation of the GPFS are based on the financial transactions of all Ministries, Departments and Agencies(MDAs) of the state Government except Government Business Enterprises (GBEs) in line with the Public Financial Management and Fiscal Responsibility Law (PFM/FR)/Financial Instructions (FI). Controlled entities are to be fully consolidated from the date in which control is transferred to the Public Entity. They will be de-consolidated from the date that control ceases. Controlling Entity with interest in a GBE shall account for such by presenting it as an investment, recognizing the Net assets of the investee Entity in the Statement of Financial Position.

7. Notes to the General Purpose Financial Statements

The notes to the GPFS have been presented in a systematic manner. The items in the statements are cross referenced to any related information in the notes.

The notes follow the prescribed format provided in the standardized General Purpose Financial Statements.

8. Comparative Information

The General Purpose Financial Statements (GPFS) have been designed to disclose all numerical information relating to previous period (at least one year).

9. Budget Figures

These are figures from the approved Annual Budget and Supplementary/Revised Budget as approved in accordance with the Appropriation Law of Edo State Government for the current year.

10. Revenues

These are inflows within the financial Year. They comprise receipts from

- Statutory Allocation (FAAC) and Internal Revenue.
- External Assistance (Bilateral and Multilateral Agencies), Other Aids and Grants and other borrowings, Capital receipts,
- Receipt from trading activities and other incomes.

These items have been disclosed at the face of the Statement of Financial Performance for the year in accordance with the standardized Notes to GPFS. Other revenue consists of Audit fees and miscellaneous receipts

11. Aids and Grants Received

Aids and Grants are funds received from donor agencies, FGN and others. They are recognized in the Statement of Financial Performance when received.

12. Subsidies, Donations and Endowments

Subsidies, Donations and Endowments to Edo State Government are recognized as income when money is received, or entitlement to receive money is established; except where fulfillment of any restrictions attached to these monies is not probable.

13. Transfers from Other Government Entities

Revenues from non- exchange transactions with other government entities are measured at fair value and recognized on receipt of the assets (cash, goods, services and property) if it is free from conditions and it is probable that the economic benefits or service potential related to the asset will flow to the entity and measurable.

14. Expenses

All expenses are reported on an accrual basis, i.e. all expenses are recognized in the period they are incurred or when the related services are enjoyed, irrespective of when the payment is made. These are recurrent and capital cash outflows made during the financial year and are reported in the statement of financial performance and position. Expenditures of capital nature (PPE) are treated as Fixed Assets in the Statement of Financial Position in the year. At the end of the financial year, a schedule of Fixed Assets is provided as part of the Notes to GPFS.

15. Employee Entitlements:

Under the Contributory Pension scheme, Edo state government makes pension contributions on behalf of employees in line with Pension Act 2014. The contributions are treated as payments to a Contributory pension scheme. A Contributory pension scheme is a pension scheme under which fixed contributions are paid into a separate pension entity fund managed by Pension Fund Administrators (PFAs).

The contributions are recognized as employee benefit expense when they are due and paid Contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

16. Interest on Loans

Actual Interest on loans and other bank commissions charged on Bank Accounts during the year have been treated as payments and disclosed under interest payment in the Statement of Financial Performance.

17. Foreign Currency Transactions

Foreign currency transactions throughout the year have been converted into Nigeria 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 are translated at the exchange rates prevailing on that date. At the end of the financial year, additional amounts arising out of Foreign Exchange gain/losses are recognized in the Statement of Financial Performance either as revenue or expenditures respectively. However, where the difference in exchange rate at the end of the year is as a result of severe devaluation or depreciation of the currency against which there is no practical means of hedging it is added to the carrying amount of the related assets in accordance with the provision of IPSAS 4 paragraph 31.

18. Minority Interest

This represents share of surplus/deficit due to outsiders/3rd parties during the year under review. There is currently no such interest in Edo State.

19. Statement of Cashflow

This statement is prepared using the direct method in accordance with the format provided in the GPFS. The cashflow statement consists of three (3) sections:

- a. Operating activities:** This includes cash received from all government income sources and records the cash payments made for the supply of goods and services.
- b. Investing Activities:** these are the activities relating to the acquisition and disposal of non-current assets.
- c. Financing Activities:** these comprise the change in equity and debt capital structure of the State government.

20. Cash and Cash Equivalent

Cash and cash equivalent represent the cash balances on hand at the treasury, held by the MDAs and other bank of the treasury for the period under review. These balances have been disclosed in their respective Bank Accounts.

21. Accounts Receivables:

Accounts receivables are shown at estimated realizable value after providing for bad and doubtful debts.

22. Prepayments:

Prepaid expenses are amounts paid in advance for works, goods or services and are reported as prepayments in the Statement of Financial Position.

23. Inventories:

Inventories are valued at the lower of cost and net realizable value and are reported under current Assets in the Statement of Financial Position.

24. Loans Granted

Payments to other Governments and Agencies in form of Loans during the year have been shown separately in the Statement of Financial Position. Amount disclosed are the net amount paid during the year.

25. Investments

Cash Payments made for investment purpose such as purchase of Government Stock, Treasury Bills and Certificates of Deposit are capital costs and are disclosed as purchase of financial instruments. They are separately disclosed in the GPFS Statement of Financial Position as investment balances.

26. Property, Plants & Equipments (PPE)

All property, Plants & Equipments (PPE) are stated at historical cost, less accumulated depreciation and any impairment losses. Historical cost includes expenditures that are directly attributable to the acquisition of the items.

The cost of an item of PPE shall comprise: its purchase price, including import and non-recurring cost and any directly attributable costs of bringing the assets to its location and working condition for its intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

The following Depreciation rates shall be applicable to all PPE acquired within the financial year.

(i)	Leasehold	=	Over the term of the Lease.
(ii)	Building	=	2%
(iii)	Plants & Equipments	=	10%
(iv)	Motor Vehicles	=	20%
(v)	Office Equipments	=	25%
(vi)	Info. technology Equipments	=	33.33%
(vii)	Furniture & Fittings	=	20%
(viii)	Roads Infrastructures	=	4%
(ix)	Intangible Assets	=	20%
(x)	Environment, Sewage & Dump site	=	5%
(xi)	Forest Reserves	=	0%
(xii)	Construction Work in Progress	=	0%

27. Investment PPE:

These are cash- generating PPE owned by Edo state Government. The cost, capitalization, depreciation and impairment of investment PPE are the same with PPE, but are reported separately in the GPFS.

28. Intangible Assets

These shall consist of assets that are not physically tangible which have been acquired and held for use from which benefits are derivable beyond a financial year. The cost of an item of intangible asset shall comprise: its purchase price, including non-recurring costs and any directly attributable costs of bringing the assets to its state of intended use. Any trade discounts and rebates shall be deducted in arriving at the purchase price.

Classes of intangible Assets include the following:

- i. Computer Software
- ii. Research and development Intangible Assets are tested for impairment and amortized on an annual basis as shown in number 26 above.

29. Deposit

Deposits are amounts received in advance in respect of goods or services provided.

30. Loans and Debts

Receipts from loans are funds received from Internal/External sources to be paid back at an agreed period of time. External loans are categorized either as Bilateral or Multilateral. Loans received are disclosed separately under the Statement of Financial Position for the year which could either be short or long- term loans. Short-term loans are those repayable within one calendar year, while long-term loans are debts which fall due beyond one calendar year.

31. Unremitted Deductions:

These are monies owed to third parties such as tax authorities, schemes, and associations and other government agencies. These include: tax deductions and other deductions at source.

These amounts are stated in the GPFS at their repayment value which are treated as current Liabilities in the Statement of Financial Position.

32. Accrued Expenses:

These are monies payable to third parties in respect of goods and services received. An accrued expense for which payment is due in the next 12 months is classified as current Liabilities. Where the payments are due beyond the next 12 months, it is accounted for as Non-current Liabilities.

33. Current Portion of Borrowings:

This is the portion of the long –term loan/borrowings that is due for repayment within the next 12 months. This portion of the borrowings is classified under current liabilities in the statement of Financial Position.

34. Public Funds:

These are balances of Government funds at the end of the financial year. They are classified under the Non- current Liabilities in the statement of Financial Position.

35. Reserves

Reserves are classified under Equity in the Statement of Financial Position and include: Statement of Financial Performance surpluses/(deficit) and revaluation reserve for the year.

36. Contingent Liability:

A contingent liability is a possible obligation arising from past events whose existence will be confirmed only by uncertain future event(s) or present obligation arising from past events that are not recognized because either an outflow of economic benefit is not probable or the amount of the obligation cannot be reliably measured. This can only be disclosed in the notes to the GPFS.

37. Leases

Cash payment for Finance leases, which effectively transfer to the Government substantially all the risk and benefits incidental to ownership of the leased item, are treated as capital payments which are disclosed in the Statement of Financial Position. .

38. Financial Instruments:

These form part of the Government's everyday operations which includes Bank Accounts, short term deposits, trade and Account Receivable, trade and account payable and term borrowings, all of which are recognized in the Statement of Financial Position while revenue and expenses in relation to all financial instruments are recognized in the Statement of Financial Performance.

39. Transfers to Other Government Entities

Transfers to other government entities are non- exchange items and are recognized as expense in the statement of Financial Performance.

40. Government Business Activities

Cash Revenues from trading activities are received net (after deducting direct expenses). The total revenues from all trading activities are disclosed in the Statement of Financial Performance. Where gross revenue is received, corresponding payments are charged under a corresponding payment item in the Statement of Financial Performance.

41. Advances

The State Government's policy specifically states that all advances shall be retired before the end of the financial year. However when 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 retired in the financial year such an advance (or balance outstanding) is reported in the Financial Position.



Julius O. Anelu (FCA)
PS/ACCOUNTANT-GENERAL,
EDO STATE.
30TH APRIL 2024



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



**EDO STATE GOVERNMENT
FIVE YEAR FINANCIAL HIGHLIGHTS YEAR 2019 - 2023**

	DESCRIPTION	2023	2022	2021	2020	2019
A	RECEIPTS	N	N	N	N	N
	Statutory Allocation (FAAC)	27,668,925,161.63	36,083,987,167.03	30,090,711,542.03	31,147,734,735.07	38,710,960,471.89
	Value Added Tax	39,005,807,206.59	26,847,258,386.77	22,377,438,648.47	15,334,520,346.57	12,812,269,427.35
	Other FAAC Receipts	91,080,015,381.47	67,593,984,843.73	45,559,967,477.87	22,014,514,911.81	29,730,548,853.34
	Internally Generated Revenue	59,790,632,630.47	45,472,511,029.21	38,668,864,425.35	28,017,309,192.62	35,227,994,863.09
	Aids & Grants	6,316,084,573.15	6,383,184,911.08	6,459,267,190.04	11,957,671,471.31	10,306,222,539.31
	Other Capital Receipts	728,537,301.28	1,039,085,210.89	681,691,694.44	-	-
	Loans and Borrowings	44,317,183,075.59	23,903,061,651.26	38,017,814,258.86	20,000,000.00	11,607,455,197.27
B	EXPENDITURE					
	Personnel Costs	36,787,871,193.31	32,624,928,272.96	25,147,636,732.74	27,105,898,513.55	25,316,726,571.07
	Overhead Cost	48,688,154,680.18	33,577,429,878.56	31,749,956,911.49	20,086,196,015.68	29,041,923,387.93
	Social Contributions & Social Benefits	16,515,874,808.22	15,467,700,419.87	16,475,100,920.30	11,430,008,328.58	15,471,092,756.20
	Loan Repayments: Interest	14,821,771,212.95	16,502,364,657.27	18,508,644,813.21	5,979,949,089.23	5,386,094,015.26
	Loan Repayments: Principal	21,897,787,904.75	19,898,193,768.20	8,879,555,278.58	3,565,121,985.24	5,378,408,660.74
	Capital Expenditure	125,465,475,002.27	89,052,427,503.32	78,915,584,486.32	43,534,917,964.70	63,477,398,917.51
	Addition to Investment	973,803,605.62	-	105,771,984.88	2,936,000.00	770,000.00
	Other Expenditure			-	-	-
C	ASSETS					
	Cash & Cash Equivalent	19,517,124,202.22	22,992,552,364.60	12,310,224,887.48	9,078,564,294.76	6,264,558,085.57
	Current Assets	48,928,331,043.93	46,731,643,576.87	32,854,304,893.25	27,656,712,369.87	13,539,927,755.49
	Non-Current Assets	937,444,129,030.61	738,095,390,058.67	669,095,140,265.91	606,526,175,152.00	577,644,524,653.78
	Accumulated Depreciation & Amortization	118,331,331,110.12	80,379,444,982.20	56,586,246,864.00	38,024,991,658.26	28,629,692,095.42
D	LIABILITIES					
	Current Liabilities	51,365,067,061.81	28,503,347,938.82	31,565,708,820.60	25,313,961,252.34	33,405,191,216.73
	Non-Current Liabilities	359,043,544,734.00	225,072,642,360.01	198,256,476,712.95	160,654,477,745.04	141,752,651,413.48
	Reserves	575,963,848,278.73	531,251,043,336.71	472,127,259,625.61	448,214,448,524.69	416,026,609,779.06



**EDO STATE GOVERNMENT
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DEC. 2023**

PREVIOUS YEAR ACTUAL 2022		NOTES	ACTUAL 2023	FINAL BUDGET 2023	SUPPLEMENTARY BUDGET 2023	INITIAL BUDGET 2023	VARIANCE ON FINAL ANNUAL BUDGET
N	<u>REVENUE</u>		N	N	N	N	N
130,525,230,397.53	Government Share of FAAC (Statutory Revenue)	1	157,754,747,749.69	145,458,806,380.29	-	145,458,806,380.29	12,295,941,369.40
29,066,758,445.63	Tax Revenue	2	41,636,968,679.20	43,145,893,537.74	-	43,145,893,537.74	(1,508,924,858.54)
16,302,741,450.66	Non-Tax Revenue	3	17,541,346,705.95	16,908,246,866.14	(4,293,627,002.86)	21,201,873,869.00	633,099,839.81
74,331,274.10	Investment Income	4	557,365,884.12	200,000,000.00	158,443,350.98	41,556,649.02	357,365,884.12
10,079,288.51	Interest Earned	5	15,509,920.24	-	-	-	15,509,920.24
6,383,184,911.08	Aids & Grants	6	6,316,084,573.15	9,075,560,000.00	(5,024,440,000.00)	14,100,000,000.00	(2,759,475,426.85)
1,039,085,210.89	Other Capital Receipts	7	728,537,301.28	19,257,752,073.55	(20,497,687,824.38)	39,755,439,897.93	(18,529,214,772.27)
-	Debt Forgiveness	8	-	-	-	-	-
18,600,570.31	Other Revenue	9	39,441,440.96	115,500,000.00	115,500,000.00	-	(76,058,559.04)
183,420,011,548.71	TOTAL OPERATING REVENUE		224,590,002,254.59	234,161,758,857.72	(29,541,811,476.26)	263,703,570,333.98	(9,571,756,603.12)
	EXPENDITURE						
32,624,928,272.96	Salaries & Wages	10	36,787,871,193.31	41,443,123,932.08	(1,640,696,309.48)	43,083,820,241.56	4,655,252,738.77
2,300,624,188.61	Allowances & Social Contribution	11	4,077,711,340.40	5,450,000,000.00	2,050,000,000.00	3,400,000,000.00	1,372,288,659.60
13,167,076,231.26	Social Benefits	12	12,438,163,467.82	11,900,000,000.00	200,000,000.00	11,700,000,000.00	(538,163,467.82)
33,577,429,878.56	Overhead Cost	13	48,688,154,680.18	39,290,152,268.70	(3,738,070,259.30)	43,028,222,528.00	(9,398,002,411.48)
-	Grants & Contributions	14	-	-	-	-	-
-	Subsidies	15	-	-	-	-	-
20,676,942,096.83	Depreciation Charges	16	27,911,371,752.94	-	-	-	(27,911,371,752.94)
-	Impairment Charges	17	-	-	-	-	-
3,116,256,021.37	Amortization Charges	18	10,040,514,374.99	-	-	-	(10,040,514,374.99)
-	Bad Debts Charges	19	-	-	-	-	-
105,463,256,689.59	TOTAL OPERATING EXPENSES		139,943,786,809.63	98,083,276,200.78	(3,128,766,568.78)	101,212,042,769.56	(41,860,510,608.85)



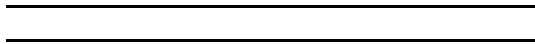
CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE (INCOME & EXPENDITURE) FOR THE YEAR ENDED 31ST DEC. 2023 contd.

77,956,754,859.12	Surplus for the year before Foreign Exchange Losses and Public Debt charges		84,646,215,444.96	136,078,482,656.94	(26,413,044,907.48)	162,491,527,564.42	(51,432,267,211.98)
16,502,364,657.27	Servicing of Loans & Other Charges	20	14,821,771,212.95	33,423,553,436.41	(5,089,974,692.31)	38,513,528,128.72	18,601,782,223.46
5,183,005,362.59	Exchange Rate Loss	22	37,394,339,501.22	-	-	-	-
21,685,370,019.86	Total non-operating expenses		52,216,110,714.17	33,423,553,436.41	(5,089,974,692.31)	38,513,528,128.72	18,601,782,223.46
56,271,384,839.26	Surplus/(deficit) from Ordinary Activities		32,430,104,730.79	102,654,929,220.53	(21,323,070,215.17)	123,977,999,435.70	(70,034,049,435.44)
-	Minority Interest Share of surplus/ (deficit)		-	-	-	-	-
56,271,384,839.26	Total Net Operating Revenue/(Expenses)		32,430,104,730.79	102,654,929,220.53	(21,323,070,215.17)	123,977,999,435.70	(70,034,049,435.44)

Julius O. Anelu (FCA)
 Accountant-General,
 Edo State.
 30TH APRIL, 2024



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31ST DECEMBER 2023

	REF.	NOTE	2023		2022	
			N	N	N	N
A ASSETS						
Current Assets:						
Cash and cash equivalents	3101 - 4	24	19,517,124,202.22		22,992,552,364.60	
Inventories	3105	25	-		-	
Receivables	3106 - 7	26	28,574,816,914.42		21,191,399,119.21	
Prepayments	3108	27	836,389,927.29		2,547,692,093.06	
Total: Current Assets (a)				48,928,331,043.93		46,731,643,576.87
B NON-CURRENT ASSETS:						
Loans Granted	3110	28	1,000,000,000.00		1,000,000,000.00	
Investments	3109	29	3,378,575,888.74		3,525,527,529.81	
Fixed Assets - Property, Plant & Equipment	3201	30	883,231,605,693.97		692,342,026,479.97	
Investment Property	3202	31	17,717,402,659.55		18,110,788,546.78	
Intangible Assets	3301	32	32,116,544,788.35		23,117,047,502.11	
Total: Non-Current Assets (b):				937,444,129,030.61		738,095,390,058.67
TOTAL ASSETS: C= (a+b)				<u>986,372,460,074.54</u>		<u>784,827,033,635.54</u>
Current Liabilities						
Deposits	4101	33	-		-	
Loans & Debts (Short-term)	4102	34	-		-	
Unremitted Deductions	4103	35	-		-	
Accrued Expenses (Including Pension & Gratuity)	4104	36	28,651,119,506.70		28,503,347,938.82	
Current portion of borrowings	4105	37	22,713,947,555.11		-	
Total Current Liabilities (d)				51,365,067,061.81		28,503,347,938.82



CONSOLIDATED STATEMENT OF FINANCIAL POSITION (BALANCE SHEET) AS AT 31ST DECEMBER 2023 contd.

	REF.	NOTE	2023	2022
Non-Current Liabilities				
Public Funds	4601	38	-	-
Borrowings	4602	39	359,043,544,734.00	225,072,642,360.01
Total: Non-Current Liabilities(e)			<u>359,043,544,734.00</u>	<u>225,072,642,360.01</u>
TOTAL LIABILITIES : F= D+E			<u>410,408,611,795.81</u>	<u>253,575,990,298.83</u>
NET ASSETS : G= C-F			<u>575,963,848,278.73</u>	<u>531,251,043,336.71</u>
NET ASSETS/EQUITY (made up of)				
Capital Grants				
Trust & Other Public Funds				
Reserves	4701	40	352,413,592,256.25	340,138,170,844.42
Accumulated Surpluses/(Deficits)	4702	41	223,550,256,022.48	191,112,872,492.29
Minority Interest				
TOTAL NET ASSETS/EQUITY			<u>575,963,848,278.73</u>	<u>531,251,043,336.71</u>

Julius O. Anelu (FCA)
 Accountant-General,
 Edo State.
 30TH APRIL, 2024



CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER 2023

	NOTES	ACTUAL			
		2023		2022	
		N	N	N	N
CASHFLOWS FROM OPERATING ACTIVITIES					
INFLOWS					
<i>Revenue From Non-Exchange & Exchange Transactions</i>					
Statutory Allocation	1	118,748,940,543.10		103,677,972,010.76	
VAT	1	39,005,807,206.59		26,847,258,386.77	
Tax Receipts	2.1	41,636,968,679.20		29,066,758,445.63	
Licences, Fees and Fines	3.1 - 3.3	16,121,829,858.84		14,523,358,461.33	
Sales & Earnings	3.4 & 3.5	322,786,271.72		367,901,844.53	
Rent from Government Property	3.6	532,533,475.59		183,222,560.08	
Rent from Government Land	3.7	564,197,099.80		1,228,258,584.72	
Investment Income	4	557,365,884.12		74,331,274.10	
Interest Income	5	15,509,920.24		10,079,288.51	
Re-imbursement, Misc.	9	39,441,440.96		18,600,570.31	
Domestic Aids & Grants	6	6,279,223,073.15		5,953,684,911.08	
External Aids & Grants	6	36,861,500.00		429,500,000.00	
Other Receipts	7	728,537,301.28		1,039,085,210.89	
Total Receipt from non-exchange & Exchange Transactions			224,590,002,254.59		183,420,011,548.71
OUTFLOWS					
Personnel Cost (Including CRF Salaries)	10.1	36,787,871,193.31		32,624,928,272.96	
Overhead (General & Admin Expenses)	13.2	48,688,154,680.18		33,577,429,878.56	
Contribution to Pension Schemes	11	3,181,251,420.03		1,703,847,053.70	
Contribution to Other Employee Schemes	11	896,459,920.37		596,777,134.91	
Social Benefits	12	12,438,163,467.82		13,167,076,231.26	
Servicing of Loans and other Charges	20	14,821,771,212.95		16,502,364,657.27	
Total Outflows			116,813,671,894.66		98,172,423,228.66
Other Operating Activities	SPL 18		(7,231,875,085.26)		10,482,298,777.33
Net Cash Flows from Operating Activities (i)			100,544,455,274.67		95,729,887,097.38



CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER 2023 contd.

CASHFLOWS FROM INVESTING ACTIVITIES				
Purchase and Construction of Assets	44	(125,465,475,002.27)		(89,052,427,503.32)
Addition to Investment	29	(973,803,605.62)		-
Net Cashflows Used in Investing Activities (ii)			(126,439,278,607.89)	(89,052,427,503.32)
CASHFLOWS FROM FINANCING ACTIVITIES				
Proceeds from Domestic Loans & Other Borrowings	34 & 39.1B	21,654,443,078.50		23,903,061,651.26
Proceeds from External Loans & Other Borrowings	34 & 39.1B	22,662,739,997.09		-
Grants and Loans to Other Governments/ Agencies		-		-
Contribution/ Subscriptions to International Agencies/ Bodies		-		-
Repayment of Loans & Other Borrowings	39.1B	(21,897,787,904.75)		(19,898,193,768.20)
Net Cashflows From Financing Activities (iii)			22,419,395,170.84	4,004,867,883.06
NET CASH FLOW FROM ALL ACTIVITIES (i+ii+iii)			(3,475,428,162.38)	10,682,327,477.12
CASH AND CASH EQUIVALENT AT THE BEGINING OF THE YEAR			22,992,552,364.60	12,310,224,887.48
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR			19,517,124,202.22	22,992,552,364.60

Notes:



CONSOLIDATED STATEMENT OF CASHFLOW FOR THE YEAR ENDED 31ST DECEMBER 2023 contd.

RECONCILIATION:				
Surplus/ (Deficit) per Statement of Performance			32,430,104,730.79	56,271,384,839.26
Add Back Non-Cash Movement Items:				
Depreciation Charges			27,911,371,752.94	20,676,942,096.83
Amortization Charges			10,040,514,374.99	3,116,256,021.37
Impairment Charges			-	-
Debt Forgiveness			-	-
Exchange Rate Differences			37,394,339,501.22	5,183,005,362.59
Revenue recognized under Investing Activities				
Net Movement in Assets/Liabilities.				
Net Movement in Inventories			-	-
Net Movement in Receivables			(7,383,417,795.21)	(5,794,702,613.39)
Net Movement in Prepayment			-	2,599,691,406.89
Net Movement in Payables			147,771,567.88	(3,062,360,881.78)
Advances to Company				0.00
Unremitted Deduction			-	0.00
Net Operating Items in Reserves			3,771,142.07	16,739,670,865.61
Net Cash Flow from Operating Activities			100,544,455,274.67	95,729,887,097.38
Cash & its equivalent as at 31st December is made up of:				
Cash balances			-	-
Bank balances			19,517,124,202.22	22,992,552,364.60
Certificate of Deposits			-	-
			19,517,124,202.22	22,992,552,364.60

Julius O. Anelu (FCA)
 Accountant-General,
 Edo State.
 30TH APRIL, 2024

EDO STATE GOVERNMENT
CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY FOR THE YEAR ENDED 31ST DECEMBER 2023

		REVALUATION RESERVE	ACCUMULATED SURPLUS/DEFICITS	TOTAL
		N	N	N
31ST DECEMBER 2022				
Beginning of the Year		338,348,688,999.48	133,778,570,626.13	472,127,259,625.61
Effect of Retrospective Restatement:			1,062,917,026.90	2,852,398,871.84
Restate Balance		340,138,170,844.42	134,841,487,653.03	474,979,658,497.45
Surplus on Revaluation of Property				
Surplus on Revaluation of Investment				-
Transfer from Statement of Financial Performance		-	56,271,384,839.26	56,271,384,839.26
End of the Year		340,138,170,844.42	191,112,872,492.29	531,251,043,336.71
31ST DECEMBER 2023				
Beginning of the Year		340,138,170,844.42	191,112,872,492.29	531,251,043,336.71
Effect of Retrospective Restatement:		12,275,421,411.83	7,278,799.40	12,282,700,211.24
Restated Balance		352,413,592,256.25	191,120,151,291.70	543,533,743,547.94
Surplus on Revaluation of Property				
Surplus on Revaluation of Investment				-
Transfer from Statement of Financial Performance		-	32,430,104,730.79	32,430,104,730.79
End of the Year		352,413,592,256.25	223,550,256,022.48	575,963,848,278.73

Julius O. Anelu (FCA)
 Accountant-General,
 Edo State.

30TH APRIL, 2024



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	REF. NOTES	2023			2022
			ACTUAL N	BUDGET N	VARIANCE N	ACTUAL
1	SHARE OF STATUTORY ALLOCATION FROM FAAC					
	Net share of Statutory Allocation from FAAC	<i>SPL 1</i>	15,482,516,422.59	44,654,616,797.72	(29,172,100,375.13)	25,276,843,983.13
	Add: Deduction at Source for Loan Repayment	<i>SPL 1</i>	12,186,408,739.04	-	12,186,408,739.04	10,807,143,183.90
	Gross Share of Federal Accounts Allocation (SRA)		27,668,925,161.63	44,654,616,797.72	(16,985,691,636.09)	36,083,987,167.03
	Share of Statutory Allocation - Other agencies	<i>SPL 1</i>	91,080,015,381.47	69,608,604,369.50	21,471,411,011.97	55,640,430,551.34
	Share of Federal Accounts Allocation- Excess Crude Oil		-	-	-	11,953,554,292.39
	Total (Gross) FAAC Allocation to EDSG		118,748,940,543.10	114,263,221,167.22	4,485,719,375.88	103,677,972,010.76
	-- Value Added Tax	<i>SPL 1</i>	39,005,807,206.59	31,195,585,213.06	7,810,221,993.53	26,847,258,386.77
	Total - SRA & VAT		157,754,747,749.69	145,458,806,380.29	12,295,941,369.40	130,525,230,397.53
	Total - SRA, VAT & Others		157,754,747,749.69	145,458,806,380.29	12,295,941,369.40	130,525,230,397.53

NOTE	DETAILS	REF. NOTES	2023			2022
			ACTUAL N	BUDGET N	VARIANCE N	ACTUAL N
2	Tax Revenue					
2.1	Direct Taxes - Code (12010101)					
	Edo State Internal Revenue Services (EIRS)	<i>SPL 2</i>	41,636,968,679.20	43,145,893,537.74	(1,508,924,858.54)	29,066,758,445.63
	Auditor General Of Edo State		-	-	-	-
	Ministry Of Agriculture And Natural Resources		-	-	-	-
	Ministry Of Finance		-	-	-	-
	Total Direct Taxes		41,636,968,679.20	43,145,893,537.74	(1,508,924,858.54)	29,066,758,445.63



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	REF. NOTES	2023			2022
			ACTUAL N	BUDGET N	VARIANCE N	ACTUAL N
3	Non- Tax Revenue					
	Licences - Code (12020100)	SPL 3.1				
	Edo State Internal Revenue Services (EIRS)		1,633,620,262.99	1,491,000,000.00	142,620,262.99	1,459,010,330.24
	Ministry of Agric. & Natural Resources (MANR)			80,000,000.00	(80,000,000.00)	
	Ministry of Evironment & Sustainability (ME&S)			40,000,000.00	(40,000,000.00)	
	Ministry of Health (MOH)		23,737,636.50	30,020,000.00	(6,282,363.50)	26,317,001.06
	Ministry Of Finance (MOFI)			-	-	2,417,808.00
	Hospital Manangement Board (HMB)			-	-	1,838,538.80
	Liaison Office Abuja				-	64,000.00
	Ministry Of Social development and Gender Issues		920,739.42	-	920,739.42	536,000.00
	Edo State Transport Authority		-	35,000,000.00	(35,000,000.00)	-
	Ministry Of Youth Development		211,000.00	25,000,000.00	(24,789,000.00)	-
	Total Licences		1,658,489,638.91	1,701,020,000.00	(42,530,361.09)	1,490,183,678.10
	Fees - Code (12020400)	SPL 3.2				
	Bendel Newspaper (BNC)				-	
	Directorate of Information communication Tech. (DICT)			150,000.00	(150,000.00)	
	Directorate of Estab., Training & Manpower Dev.(DESTM)		162,000.00		162,000.00	
	Edo State Public Procurement Agency (EDPPA)		43,773,776.06	25,000,000.00	18,773,776.06	18,084,950.00
	Edo Broadcasting Service (EBS)		93,085,053.39	-	93,085,053.39	85,854,849.97
	Edo State Dev. & Prop. Authority (EDPA)		1,910,000.00		1,910,000.00	
	Edo State Traffic Mgt Agency (EDTSMA)		86,333,676.35		86,333,676.35	
	Edo State Internal Revenue Services (EIRS)		188,129,439.62	198,555,000.00	(10,425,560.38)	148,911,029.27
	Min. of Solid Minerals, Oil & Gas (MSM)		43,164,700.79		43,164,700.79	119,157,089.20



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	REF. NOTES	2023			2022
			ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
	High Court of Justice (HCJ)		599,663,863.50	403,000,000.00	196,663,863.50	612,219,333.98
	Hospital Management Board (HMB)		663,075,163.61	1,400,000,000.00	(736,924,836.39)	534,033,142.60
	Land Bureau/EDO GIS		2,021,831,409.82	7,167,779,364.74	(5,145,947,954.92)	1,517,858,442.61
	Auditor General State			-	-	155,000.00
	Ministry of Agric. & Natural Resources (MANR)			252,000,000.00	(252,000,000.00)	-
	Ministry of Environment & Sustainability (ME&S)		456,260,292.93	178,100,000.00	278,160,292.93	324,323,309.09
	Min. of Energy & Electricity (MEWR)				-	160,000.00
	Min. of Education (MOE)		6,630,435,155.54	1,209,717,938.40	5,420,717,217.14	6,860,914,356.36
	Ministry Of Finance (MOFI)		59,525,692.40		59,525,692.40	-
	Ministry of Health (MOH)		19,725,582.71	110,000,000.00	(90,274,417.29)	3,629,920.00
	Min. of Communication & Orientation (MOCO)			200,000.00	(200,000.00)	564,250.00
	Min. for Local Government				-	21,439,181.93
	Min. of Transport (MOT)		1,067,231,990.00	5,000,000.00	1,062,231,990.00	1,064,732,148.89
	Ministry Of Digital Economy, Science And Technology		2,411,000.00		2,411,000.00	-
	Min. of Infrastructure (MOI)		27,340,590.36	5,000,000.00	22,340,590.36	99,730,219.24
	Ministry of Youths & Special Duties (MOYS)				-	5,844,000.00
	Min. of Housing, Urban Dev & Planning		1,342,805,962.04	1,063,022,602.00	279,783,360.04	958,002,745.94
	Edo State Urban Water Cooperation			44,500,000.00	(44,500,000.00)	
	Min. of Business, Trade and Cooperatives		111,548,696.42	162,757,000.00	(51,208,303.58)	90,654,573.40
	Edo State Electricity Regulatory Commission			300,000.00	(300,000.00)	
	Min of Arts, Culture & Tourism			50,000,000.00	(50,000,000.00)	
	LIAISON OFFICE ABUJA		315,000.00	1,000,000.00	(685,000.00)	2,270,875.10
	LIAISON OFFICE LAGOS		1,800,000.00	2,500,000.00	(700,000.00)	1,604,000.00
	Min. of Social development and Gender Issues			5,500,000.00	(5,500,000.00)	
	Ministry of Justice		575,861,231.40		575,861,231.40	-
	Total Fees		14,036,390,276.94	12,284,081,905.14	1,752,308,371.80	12,470,143,417.58
	Fines - Code (12020500)	SPL 3.3				
	Min. of Social development and Gender Issues		30,000		30,000.00	50,000.00
	Ministry of Environment & Sustainability (ME&S)		314,060,382.64	205,000,000.00	109,060,382.64	453,509,531.73
	High Court of Justice (HCJ)		1,949,350.55	70,000,000.00	(68,050,649.45)	1,355,380.89
	Ministry of Justice		58,150.00		58,150.00	
	Edo State Traffic Mgt Agency (EDTSMA)		20,000.00	245,000,000.00	(244,980,000.00)	-
	Edo State Transport Authority		109,274,085.20		109,274,085.20	69,466,853.03
	Ministry of Education		1,344,000.00	-	1,344,000.00	38,455,600.00
	Min. of Infrastructure (MOI)			70,550,000.00	(70,550,000.00)	
	Min. of Housing, Urban Dev & Planning			162,000,000.00	(162,000,000.00)	
	Ministry of Information communication Tech. (DICT)		213,974.60	550,000.00	(336,025.40)	194,000.00
	Total Fines		426,949,942.99	753,100,000.00	(326,150,057.01)	563,031,365.65



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	REF. NOTES	2023			2022
			ACTUAL N	BUDGET N	VARIANCE N	ACTUAL N
	Sales - Code (12020600)	SPL 3.4				
	Hospital Manangement Board (HMB)				-	7,259,724.50
	Ministry of Agric. & Natural Resources (MANR)		207,168,829.71	50,000,000.00	157,168,829.71	233,145,019.56
	Land Bureau/EDO GIS		3,643,000.00	173,000,000.00	(169,357,000.00)	1,592,500.00
	Min. of Housing, Urban Dev & Planning			-	-	-
	Ministry of Evironment & Sustainability (ME&S)			1,500,000.00	(1,500,000.00)	-
	Edo State Internal Revenue Services (EIRS)			636,000,000.00	(636,000,000.00)	-
	Ministry of Health (MOH)		74,311,510.47	100,000,000.00	(25,688,489.53)	9,997,364.76
	Edo State Development Property Authority				-	-
	Office of the Accountant General (OAG)				-	-
	Secretary To The State Government (SSG)				-	-
	State Assembly Management / Administration				-	-
	Min. of Communication & Orientation (MOCO)				-	-
	Min. of Justice (MOJ)				-	42,994,558.21
	Min. of Infrastructure (MOI)			50,000.00	(50,000.00)	-
	Ministry Of Finance (MOFI)		3,130,000.00		3,130,000.00	33,795,137.50
	Total Sales		288,253,340.18	960,550,000.00	(672,296,659.82)	328,784,304.53
	Earnings - Code (12020700)	SPL 3.5			-	
	Bendel Newspaper (BNC)		-	131,640,000.00	(131,640,000.00)	-
	Edo State Transport Authority			121,200,000.00	(121,200,000.00)	-
	Edo Broadcasting Servie (EBS)			170,000,000.00	(170,000,000.00)	-
	Government Printing Press			100,000.00	(100,000.00)	-
	Hospital Manangement Board (HMB)				-	1,181,480.00
	Edo State Traffic Mgt Agency (EDTSMA)			5,000,000.00	(5,000,000.00)	-
	Min. of Infrastructure (MOI)		2,068,199.41	53,050,000.00	(50,981,800.59)	-
	Ministry of Health (MOH)				-	5,000.00
	Min. of Business, Trade and Cooperatives				-	5,000.00
	Judiciary-High Court of Justice				-	145,000.00
	Edo State Dev. & Prop. Authority (EDPA)			2,000,000.00	(2,000,000.00)	-
	Edo State Electricity Regulatory Commission		2,598,636.90	20,000,000.00	(17,401,363.10)	550,000.00
	Ministry of Evironment & Sustainability (ME&S)			107,000,000.00	(107,000,000.00)	-
	Ministry of Water Resources		-	20,000,000.00	(20,000,000.00)	-
	Directorate of Information communication Tech. (DICT)				-	4,000.00



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES	DETAILS	REF. NOTES	2023			2022
			ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
	Mins. Of Tourism Culture And National Orientation		4,396,609.06		4,396,609.06	9,531,500.00
	Edo State Urban Water Cooperation		3,017,903.28		3,017,903.28	-
	Ministry Of Communication And Orientation				-	367,200.00
	Ministry of Agric. & Natural Resources (MANR)			5,000,000.00	(5,000,000.00)	-
	Edo State Transport Management Agency		19,801,023.15		19,801,023.15	20,280,110.00
	Ministry Of Science And Technology				-	-
	Ministry Of Water Resources		2,650,559.74		2,650,559.74	7,048,250.00
			-	-	-	-
	Total Earnings		34,532,931.54	634,990,000.00	(600,457,068.46)	39,117,540.00
	Rent on Government Buildings - Code (12020800)	SPL 3.6				
	Ministry Of Finance (MOFI)		188,549,100.00	-	188,549,100.00	
	Edo State Dev. & Prop. Authority (EDPA)		343,984,375.59	520,034,961.00	(176,050,585.41)	183,222,560.08
	Total Rent on Government Buildings		532,533,475.59	520,034,961.00	12,498,514.59	183,222,560.08
	Rent on Lands and Others - Code (12020900)	SPL 3.7				
	Ministry of Environment & Sustainability (ME&S)		-	36,000,000.00	(36,000,000.00)	-
	Min. of Solid Minerals, Oil & Gas (MSM)		61,797,099.80		61,797,099.80	9,761,698.90
	Ministry Of Finance (MOFI)		502,400,000.00		502,400,000.00	1,218,496,885.82
	Ministry of Agric. & Natural Resources (MANR)			470,000.00	(470,000.00)	
	Edo State Transport Authority			2,000,000.00	(2,000,000.00)	
	Edo State Dev. & Prop. Authority (EDPA)		-	16,000,000.00	(16,000,000.00)	-
	Total Rent on Lands and Others		564,197,099.80	54,470,000.00	509,727,099.80	1,228,258,584.72
	Grand-Total Non-Tax Revenue		17,541,346,705.95	16,908,246,866.14	633,099,839.81	16,302,741,450.66
4	Investment Income - Code (12021000)	SPL 4				
	Ministry Of Finance (MOFI)		557,365,884.12	200,000,000.00	357,365,884.12	74,331,274.10
	Office of the Accountant General (OAG)			-	-	
	Total Investment Income		557,365,884.12	200,000,000.00	357,365,884.12	74,331,274.10



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES	DETAILS	REF. NOTES	ACTUAL	2023 BUDGET	VARIANCE	2022 ACTUAL
			₦	₦	₦	₦
5	Interest Earned - Code (12021200)	SPL 5				
	Edo State Internal Revenue Services (EIRS)			-	-	
	Ministry Of Finance (MOFI)		15,509,920.24	-	15,509,920.24	10,079,288.51
	Total Interest Earned		15,509,920.24	-	15,509,920.24	10,079,288.51
6	AID & GRANTS					
	Domestic Grants	SPL 5a	6,279,223,073.15	9,075,560,000.00	(2,796,336,926.85)	5,953,684,911.08
	Foreign Grants		36,861,500.00	-	36,861,500.00	429,500,000.00
	Total Aid & Grants		6,316,084,573.15	9,075,560,000.00	(2,759,475,426.85)	6,383,184,911.08

7	OTHER CAPITAL RECEIPTS	SPL 5b				
	MULTILATERAL		-		-	-
	BILATERAL		-		-	-
	DOMESTIC		728,537,301.28	19,257,752,073.55	(18,529,214,772.27)	1,039,085,210.89
	Total Other Capital Receipt		728,537,301.28	19,257,752,073.55	(18,529,214,772.27)	1,039,085,210.89

8	DEBT FORGIVENESS					
	MULTILATERAL				-	
	BILATERAL				-	
	DOMESTIC				-	
	Total Debt Forgiveness		-	-	-	-



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES	DETAILS	REF. NOTES	2023			2022
			ACTUAL N	BUDGET N	VARIANCE N	ACTUAL N
9	OTHER REVENUE					
	Re-Imbursement - Code (12021400)	<i>SPL 6</i>				
	Auditor General State (AGS)		4,534,245.95	15,500,000.00	(10,965,754.05)	9,423,380.02
	Auditor General Local (AGL)			100,000,000.00	(100,000,000.00)	
	Edo State Internal Revenue Services (EIRS)			-	-	6,704,467.34
	Total Re-Imbursement		4,534,245.95	115,500,000.00	(110,965,754.05)	16,127,847.36
	MISCELLANEOUS	<i>SPL 6</i>				
	Edo State Internal Revenue Services (EIRS)			-	-	
	Ministry Of Finance (MOFI)		33,313,195.01	-	33,313,195.01	677,216.80
	Ministry Of Communication And Orientation		250,000.00	-	250,000.00	
	Ministry Of Water Resources				-	28,000.00
	Min. of Solid Minerals, Oil & Gas (MSM)				-	1,568,797.50
	Ministry Of Agriculture And Natural Resources		1,095,000.00		1,095,000.00	-
	Secretary To The State Government (SSG)		249,000.00		249,000.00	-
	Min. of Education (MOE)			-	-	198,708.65
	Total Miscellaneous		34,907,195.01	-	34,907,195.01	2,472,722.95
	Grand Total Other Revenue		39,441,440.96	115,500,000.00	(76,058,559.04)	18,600,570.31
	TOTAL TAX & NON TAX REVENUE & OTHER REVENUE		66,835,254,504.90	88,702,952,477.43	(21,867,697,972.53)	52,894,781,151.18
	TOTAL INCOME		224,590,002,254.59	234,161,758,857.72	(9,571,756,603.12)	183,420,011,548.71



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	NOTES	2023			2022
			ACTUAL N	BUDGET N	VARIANCE N	ACTUAL N
10.1	PERSONNEL COST					
	Administrative Sector	<i>SPL 7</i>	9,549,783,925.64	8,853,800,302.99	(695,983,622.65)	6,618,291,214.93
	Economic Sector	<i>SPL 7</i>	4,401,416,032.64	4,680,362,624.46	278,946,591.82	4,178,146,127.26
	Law and Justice Sector	<i>SPL 7</i>	2,957,366,092.09	2,998,549,469.14	41,183,377.05	2,615,009,708.61
	Regional Sector				-	
	Social Sector	<i>SPL 7</i>	19,879,305,142.94	24,910,411,535.49	5,031,106,392.55	19,213,481,222.16
	Total Personnel Cost		36,787,871,193.31	41,443,123,932.08	4,655,252,738.77	32,624,928,272.96
10.2	PERSONNEL ANALYSIS					
	Total number Employees at the Beginning of the Year		32,084			26,895
	Total number Employees Employed in the year		3,723			5,704
	Total number Employees Retired/Left During the Year		(341)	-		(515)
	TOTAL NO. OF EMPLOYEES AS AT THE END OF THE YEAR		35,466	-	-	32,084
11	ALLOWANCES & SOCIAL CONTRIBUTION					
	Non Regular Allowances				-	
	Contributory Pension: Employer's Contributions	<i>SPL 8</i>	1,724,191,567.72	2,000,000,000.00	275,808,432.28	1,703,847,053.70
	Group Life Insurance	<i>SPL 8</i>	377,163,674.81	350,000,000.00	(27,163,674.81)	225,848,824.01
	Health Insurance Contribution	<i>SPL 8</i>	519,296,245.56	600,000,000.00	80,703,754.44	370,928,310.90
	Accrued Pension Rights Sinking Fund	<i>SPL 8</i>	1,457,059,852.31	2,500,000,000.00	1,042,940,147.69	-
	Total		4,077,711,340.40	5,450,000,000.00	1,372,288,659.60	2,300,624,188.61



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	NOTES	2023			2022
			ACTUAL	BUDGET	VARIANCE	ACTUAL
		N	N	N	N	N
12	SOCIAL BENEFITS					
	Gratuities & Death Benefit	<i>SPL 8</i>	1,989,126,214.88	1,200,000,000.00	(789,126,214.88)	3,122,261,428.70
	Pension	<i>SPL 8</i>	10,449,037,252.94	10,700,000,000.00	250,962,747.06	10,044,814,802.56
	Total		12,438,163,467.82	11,900,000,000.00	(538,163,467.82)	13,167,076,231.26

13	OVERHEAD COSTS					
13.1	Overhead Cost by Function					
	Travel & Transport		3,580,725,851.61	7,783,231,922.71	4,202,506,071.10	2,617,983,125.28
	Utilities		2,160,580,173.58	554,295,933.99	(1,606,284,239.59)	696,034,705.90
	Materials & Supplies		1,570,376,364.80	4,803,463,843.95	3,233,087,479.15	975,978,994.85
	Maintenance Services		2,955,325,485.95	3,508,074,364.99	552,748,879.04	1,648,441,982.04
	Training		603,833,621.77	1,383,640,241.49	779,806,619.72	250,717,966.63
	Other Services		8,548,169,309.45	7,788,612,137.50	(759,557,171.95)	7,319,715,724.23
	Consulting & Professional Services		2,690,622,328.33	560,253,960.00	(2,130,368,368.33)	1,307,107,682.70
	Fuel & Lubricants		1,201,137,190.18	3,128,993,230.00	1,927,856,039.82	871,487,511.38
	Grants & Contributions		187,520,550.00	3,200,000.00	(184,320,550.00)	217,822,267.57
	Miscellaneous Expenses		25,189,863,804.51	9,776,386,634.07	(15,413,477,170.44)	17,672,139,917.98
			-	-	-	-
	Sub-total		48,688,154,680.18	39,290,152,268.70	(9,398,002,411.48)	33,577,429,878.56
	Financial Charges - General/Other Contractual Obligation		1,577,800,606.51	2,569,470,028.32	991,669,421.81	1,441,018,827.51
	Subsidies		-	-	-	-
	Public Debt Charges		13,243,970,606.44	30,854,083,408.08	17,610,112,801.64	15,061,345,829.76
	Depreciation Charges		27,911,371,752.94	-	(27,911,371,752.94)	20,676,942,096.83
	Amortization Charges		10,040,514,374.99	-	(10,040,514,374.99)	3,116,256,021.37
	Transfer to Other Government Entities		-	-	-	-
			101,461,812,021.05	72,713,705,705.10	(28,748,106,315.95)	73,872,992,654.03



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	NOTES	2023			2022
			ACTUAL	BUDGET	VARIANCE	ACTUAL
			N	N	N	N
13.2	OVERHEAD COST BY SECTOR					
	List of MDA: Administrative Sector	<i>SPL 9.1</i>	25,434,622,669.80	25,600,432,389.39	165,809,719.59	18,758,932,525.41
	List of MDA: Economic Sector	<i>SPL 9.1</i>	10,451,957,596.04	9,862,578,036.49	(589,379,559.55)	5,865,927,183.69
	List of MDA: Law and Justice Sector	<i>SPL 9.1</i>	2,055,528,536.05	2,252,184,961.62	196,656,425.57	721,720,798.21
	List of MDA: Regional Sector			-	-	
	List of MDA: Social Sector	<i>SPL 9.1</i>	10,746,045,878.29	4,144,426,909.51	(6,601,618,968.78)	8,230,849,371.25
	Total Overhead Cost		48,688,154,680.18	41,859,622,297.01	(6,828,532,383.17)	33,577,429,878.56



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	NOTES	2023			2022
			ACTUAL N	BUDGET N	VARIANCE N	ACTUAL N
14	GRANTS & CONTRIBUTIONS					
	Grants to Other State Governments - Current					
	Grants to Other State Governments - Capital					
	Grants to Local Governments - Current					
	Grants to Local Governments - Capital					
	Grants to Government Owned Companies - Capital					
	Grants to Government Owned Companies - Current					
	Grants to Private Companies - Capital					
	Grants to Private Companies - Current					
	TOTAL		0.00	0.00	0.00	
15	SUBSIDIES					
	Subsidy to Government Owned Companies					
	Meal Subsidy to Government Schools					
	Subsidy to Private Companies					
	Total		0.00	0.00	0.00	



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

16	DEPRECIATION CHARGES		
16.1	DEPRECIATION CHARGES - PPE		
		2023	2022
		₦	₦
	Depreciation Charges - Land & Buildings	5,183,245,985.34	4,427,462,104.55
	Depreciation Charges - Plant & Machinery	1,330,362,364.36	612,760,745.34
	Depreciation Charges - Transport Equipment	3,480,320,197.68	2,720,045,021.24
	Depreciation Charges - Office Equipment	899,999,117.15	753,526,268.31
	Depreciation Charges - IT Equipment	-	43,682,344.36
	Depreciation Charges - Furniture & Fittings	1,289,853,305.56	929,393,595.56
	Depreciation Charges - Roads & Infrastructure	13,953,878,565.39	9,447,018,754.51
	Depreciation Charges - Environmental, Sewage & Dumpsite	1,378,584,970.24	1,348,118,415.74
	Depreciation Charges - Specialized Equipment	1,741,360.00	1,548,960.00
	Depreciation Charges - Forest & Reserve	-	-
	Total	27,517,985,865.71	20,283,556,209.60

16.2	DEPRECIATION CHARGES - INVESTMENT PROPERTY		
		2023	2022
		₦	₦
	Depreciation Charges - Land & Buildings	393,385,887.22	393,385,887.22
	Depreciation Charges - Infrastructure	-	-
	Depreciation Charges - Plant & Machinery	-	-
	Depreciation Charges - Transport Equipment	-	-
	Depreciation Charges - Office Equipment	-	-
	Depreciation Charges - Furniture & Fittings	-	-
	Total	393,385,887.22	393,385,887.22
	Gross Total - Depreciation	27,911,371,752.94	20,676,942,096.83



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	NOTE	2023	2022
17	IMPAIRMENT CHARGES		N	N
17.1	IMPAIRMENT CHARGES - PPE			
	Impairment Charges - Land & Buildings			
	Impairment Charges - Plant & Machinery			
	Impairment Charges - Transport Equipment			
	Impairment Charges - Office Equipment			
	Impairment Charges - IT Equipment			
	Impairment Charges - Furniture & Fittings			
	Impairment Charges - Roads & Infrastructure			
	Impairment Charges - Environmental, Sewage & Dumpsite			
	Impairment Charges - Forest & Reserve			
			-	-
	Total		-	-

17.2	IMPAIRMENT CHARGES - INVESTMENT PROPERTY			
	Impairment Charges - Land & Buildings			
	Impairment Charges - Infrastructure			
	Impairment Charges - Plant & Machinery			
	Impairment Charges - Transport Equipment			
	Impairment Charges - Office Equipment			
	Impairment Charges - Furniture & Fittings		-	-
	Total		-	-



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	2023	2022
		N	N
	IMPAIRMENT CHARGES - INTANGIBLE ASSETS		
	Impairment Charges - Goodwill		
	Impairment Charges - Patent Right		
	Impairment Charges - Copyright		
	Impairment Charges - Trade Mark		
	Impairment Charges - Franchise	-	-
	Total	0.00	0.00
	TOTAL IMPAIRMENT CHARGES	<u>0.00</u>	<u>0.00</u>

18	AMMORTIZATION CHARGES		
	Ammortisation Charges - Computer Software	124,544,178.03	62,272,089.01
	Ammortisation Charges - Research and Development	9,915,970,196.96	3,053,983,932.36
	Ammortisation Charges - Copyright	-	-
	Ammortisation Charges - Trade Mark	-	-
	Ammortisation Charges - Franchise	-	-
	TOTAL	<u>10,040,514,374.99</u>	<u>3,116,256,021.37</u>



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	NOTE	2023	2022
			N	N
19	BAD DEBT CHARGES	SPL 10		
	FOREIGN BAD DEBTS CHARGES			
	Bilateral Bad Debts Charges			
	DOMESTIC BAD DEBTS CHARGES			
	Bad Debt Charges - States			
	Bad Debt Charges - Local Government			
	Bad Debt Charges - Ministries, Department & Agencies			
	Bad Debt Charges - Commercial Debts			
	Bad Debt Charges - Others Debts			
	Total			
	Grand - Total		-	-

20	PUBLIC DEBT CHARGES		14,821,771,212.95	16,502,364,657.27
20.1	FOREIGN INTEREST / DISCOUNT			
	Foreign Interest/Discount on Treasury Bill		-	-
	Foreign Interest/Discount on Short Term Borrowings		-	-
	Total		-	-
20.2	DOMESTIC INTEREST / DISCOUNT			
	Domestic Bank Charges	SPL 10	1,577,800,606.51	1,441,018,827.51
	Domestic Interest/Discount on Short Term Borrowings	SPL 10	13,243,970,606.44	15,061,345,829.76
	Total		14,821,771,212.95	16,502,364,657.27



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE	DETAILS		2023	2022
			N	N
20.3	INSURANCE PREMIUM			
	Interest - Internal Public Debt			
21	GAIN/ LOSS ON DISPOSAL OF ASSET			
	DISPOSAL OF PPE			
	DISPOSAL OF INVESTMENT PROPERTY			
	DISPOSAL OF INTANGIBLE ASSET			
22	GAIN/ LOSS ON FOREIGN EXCHANGE			
	Gain on Exchange Transaction		-	-
	Loss on Exchange Transaction ***		<u>37,394,339,501.22</u>	<u>5,183,005,362.59</u>
			<u>37,394,339,501.22</u>	<u>5,183,005,362.59</u>
	<i>*** IPSAS 4, Paragraph 31, provides that Exchange differences arising from severe devaluation or depreciation of currency against which there is no practical means of hedging should be included in the carrying amount of the related asset. A portion of the Exchange rate difference for the year 2023 which amounted to ₦147,665,139,074.30 has been treated in accordance with this paragraph.</i>			
23	MINORITY INTEREST SHARE OF SURPLUS/ (DEFICIT)			
	Minority Interest Share of Surplus/ (deficit)			
	This represents share of surplus/ deficit due to outsiders/ 3rd parties during the year under review		-	-



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE	DETAILS	NOTE	2023	2022
			N	N
24	CASH AND CASH EQUIVALENTS			
	This represents closing balance of cash at hand and held in Banks			
	Cash and Bank Balances Held by the Treasury	24.1	19,097,386,322.83	22,468,893,871.19
	Cash and Bank balances Held by MDA	24.2	401,157,227.04	505,077,841.06
	Other Bank of the Treasury	24.3	<u>18,580,652.35</u>	<u>18,580,652.35</u>
			<u>19,517,124,202.22</u>	<u>22,992,552,364.60</u>



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

q2

CASH AND BANK BALANCES HELD BY THE TREASURY AS AT 31ST DECEMBER 2023

S/NO.	ECONOMIC CODE	DESCRIPTION	2023 (N)	2022 (N)
1	31010111	Loan Repayment bank Clearing Ac	-	-
2	31010602	Access Bank Plc_0005984271_ESOP	50,029.33	50,029.33
3	31010603	Access Bank Plc_0006658616_IGR/	35.66	35.66
4	31010604	Access Bank Plc_0006663034_IGR	584,235,982.64	113,178,987.54
5	31010605	Access Bank Plc_0022059783_IGR	47.70	47.70
6	31010606	Access Bank Plc_0022079017_Spec	(2,468,127,668.68)	597,665,311.89
7	31010607	Access Bank Plc_0022080705_EDSG	53,824.94	53,824.94
8	31010608	Access Bank Plc_0022058896_Driv	6,377,087.20	5,152,350.01
9	31010609	Access Bank Plc_0689398892_GPA	(129,272,677.29)	203,335,239.96
10	31010610	Access Bank Plc_0692810790_Cons	17.92	17.92
11	31010611	Access Bank Plc_0694584761_Set	60,740,974.18	258,648,608.37
12	31010612	Access Bank Plc_0696383827_TCOI	2,380,825,096.95	3,265,066,600.93
13	31010613	Access Bank Plc_0696164965_SRA	2,015,294,159.21	4,549,021,725.71
14	31010614	Access Bank Plc_0696164989_VAT	1,231,568,194.67	804,521,115.95
15	31010621	Access Bank Plc_0697484340_TCO	1,263,215.92	1,263,215.92
16	31010622	Access Bank Plc_0694584747_Tax	49,855.80	49,855.80
17	31010623	Access Bank Plc_0699650502_Capi	925.76	283,030,107.84
18	31010624	Access Bank_0703039587_EDSG DPO	218.55	218.55
19	31010625	Access Bank_0703039893_Naira/ C	942,895.91	942,895.91
20	31010628	Access Bank_0718573865_Term Dep	528,644.28	528,644.28
21	31010629	Access Bank_0058150449_Edo Stat	30,252,425.00	30,252,425.00
22	31010631	Access Bank Plc_0725365848_IGR/	20,670,751.00	20,670,751.00
23	31010632	Access Bank Plc_0725385110_EDSG	1,696,975.09	1,696,975.09
24	31010633	Access Bank Plc_0739607129_CALL	3,685,331.87	3,683,302.12
25	31010634	Access Bank Plc_0764294888_TCO	344,123,244.84	463,435,355.20
26	31010635	Access Bank Plc_0775751235_Paym	13,674,839.99	5,201,246.82



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

27	31010636	Access Bank Plc_0775750300_Paym	91,581,666.80	(21,924,668.76)
28	31010637	Access Bank Plc_0796511720_NDDC	3,226,052.10	3,226,052.10
29	31010638	Access Bank Plc_0796470928_Fed	51,306.90	51,306.90
30	31010639	Access Bank Plc_0766035348_Heal	294,830,556.44	110,800,826.65
31	31010640	Access Bank Plc_0802123295_Educ	(20,000,000.00)	(20,000,000.00)
32	31010641	Access Bank Plc_0768071634_Acce	4,272.50	4,272.50
33	31010642	Access Bank Plc_0775736009_Mont	676,818,875.31	100,438,825.25
34	31010643	Access Bank Plc_0775751194_Paym	75,000,801.12	44,793.96
35	31010644	Access Bank Plc_0775750386_Paym	290,800.91	(9,063.86)
36	31010645	Access Bank Plc_0775750142_Paym	(26,107,942.69)	(22,369,191.90)
37	31010646	Access Bank Plc_0777515446_Edo	172,963,514.29	122,560,418.47
38	31010647	Access Bank Plc_0697494395_EDSG	17,750,206.59	58,598,385.34
39	31010648	Access Bank Plc_0697494340_EDSG	57,795,264.02	201,331,122.36
40	31010649	Access Bank Plc_0022066923_SUBE	250,000,000.00	250,000,000.00
41	31010650	Access Bank Plc_0802122295_Educ	7,624,222.73	7,624,222.73
42	31010651	Access Bank Plc_0800177270_Teac	40,000,000.00	40,000,000.00
43	31010652	Access Bank Plc_0022052698_EDSG	-	88,804.03
44	31010653	Access Bank Plc_1384587550_EDSG	10,548,004.59	10,548,004.59
45	31010654	Access Bank Plc_1386839057_1% I	75,319,689.41	217,752,830.85
46	31010655	Access Bank Plc_1379993920_SPEC	8,465,481.15	5,337,211.26
47	31010658	Access Bank Plc_1437188619_VEHI	1,086,768.32	1,086,841.82
48	31010660	Access Bank Plc_*****_GPA/	(72.00)	800,000,000.00
49	31010902	Diamond/Access Bank Plc_0025859	(10.78)	(10.78)
50	31010903	Diamond Bank Plc_0046476332_Lan	(4.20)	(4.20)
51	31010904	Diamond Bank Plc_0005137366_IG	100.00	100.00
52	31011001	Ecobank Plc_0282006285_IGR	4.20	4.20
53	31011002	Ecobank Plc_0005137366/2442036	69,645,944.60	289,046,895.63
54	31011003	Ecobank Plc_2902001533_GPA/TCO	(7,100.22)	(7,100.22)
55	31011004	Ecobank Plc_2902027759_Iyekogba	6,253,525.28	6,253,525.28
56	31011005	Ecobank Plc_2442058860_Escrow A	6,032.23	6,032.23
57	31011006	Ecobank Plc_4812047043_Overhead	(1.00)	(1.00)



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

58	31011007	Ecobank Plc_0283005247_TCO	126.46	126.46
59	31011008	Ecobank Plc_0282019379_IGR Inte	338,709,198.53	308,400,730.33
60	31011009	Ecobank Plc_5540012451_Vehicle_	117,588,508.65	25,686,080.66
61	31011010	Ecobank Plc_2900034524_Edsg_Dep	1,543,656.00	66,564,070.60
62	31011201	FCM Bank Plc._0432954019_IGR	352,381,402.79	104,288,189.81
63	31011202	FCM Bank Plc._0544047010_GPA	4,731,937.63	4,731,737.63
64	31011204	FCM Bank Plc._0132746035_Edo Re	870,206.80	870,206.80
65	31011205	FCM Bank Plc._124386301_TCOI	82,152.94	82,152.94
66	31011206	FCM Bank Plc._2381157015_Pol. R	3,452,845.64	3,452,845.64
67	31011207	FCMB Plc__Term Deposit	35,274,949.66	19,782,291.88
68	31011208	FCMB Plc__Term Deposit Investme	181,804,011.09	183,353,376.87
69	31011209	FCMB_PLC_EDSG_BENIN_CENTRAL_PAR	44,180,137.90	20,137,342.90
70	31011301	Fidelity Bank Plc._0530017247_I	87,316,573.56	65,554,121.10
71	31011303	Fidelity Bank Plc._5030017302_E	(8.00)	(8.00)
72	31011306	Fidelity Bank Plc._5030036914_F	98,383.00	98,383.00
73	31011307	Fidelity Bank Plc._5030117099_B	6,296,129.19	118,589,330.46
74	31011308	Fidelity Bank Plc._5030118694_E	5,606,585.54	60,812,719.51
75	31011309	Fidelity Bank Plc._5030121582_	958.75	958.75
76	31011401	First Bank Nig. Plc._2009596784	133,423,713.53	18,185,680.25
77	31011402	First Bank Nig. Plc._2006459257	110,187,796.65	8,261,024.06
78	31011403	First Bank Nig. Plc._2013649795	0.06	0.06
79	31011405	First Bank Nig. Plc._2014572241	(8.00)	(8.00)
80	31011406	First Bank Nig. Plc._2020695822	161,957.91	161,957.91
81	31011407	First Bank Nig. Plc._2022141000	(85,810,676.42)	(85,810,676.42)
82	31011409	First Bank Nig. Plc._2022141103	57,355,656.48	195,909,698.54
83	31011410	First Bank Nig. Plc._2021181025	(0.27)	(0.27)
84	31011411	First Bank Nig. Plc._2021180853	24.00	24.00
85	31011412	First Bank Nig. Plc._2010268438	53,468,287.58	34,571,467.94
86	31011413	First Bank Nig. Plc._2020058126	780.00	780.00
87	31011414	First Bank Nig. Plc._2020058377	112,230.97	112,230.97



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

88	31011415	First Bank Nig. Plc. _2024868833	9.91	9.91
89	31011416	First Bank Nig. Plc. _2019480882	(676,287.19)	(676,287.19)
90	31011418	First Bank Nig. Plc. _2038392911	121,739,995.46	50,227,304.37
91	31011419	First Bank Nig. Plc. _2040649472	855,850,417.50	113,252,858.47
92	31011420	First Bank Nig. Plc. _2040649551	(4,028,878,714.87)	(2,116,907,056.49)
93	31011421	First Bank Nig. Plc. _2041055542	482.84	482.84
94	31011422	First Bank Nig. Plc. _*****	499,965,493.21	499,965,493.21
95	31011423	First Bank Nig. Plc. _2041055384	9,516,351.69	9,516,351.69
96	31011424	First Bank Nig. Plc. _2041521452	(1,497,471.78)	(1,430,417.65)
97	31011425	First Bank Nig. Plc. _2041521610	267,107.19	(5,887,242.85)
98	31011426	First Bank Nig. Plc. _2041521562	20,021,021.20	10,404,731.20
99	31011427	First Bank Nig. Plc. _2042175216	480,638,584.35	
100	31011428	First Bank Nig. Plc. _2042175285	16,886,491.40	
101	31011501	Guaranty Trust BK _0031636471_C	49,874.52	49,874.52
102	31011502	Guaranty Trust BK _0031880645_I	8,634,318.12	124,075,523.43
103	31011503	Guaranty Trust BK _0031636464_G	4,007,610.15	4,007,610.15
104	31011505	Guaranty T. Bank Plc. _412400464	(0.61)	(0.61)
105	31011604	Heritage/Enterp Bk_6001488806_O	22,318,300.39	33,783,421.17
106	31011901	Keystone Bk_1002818635_IGR	(0.97)	(0.97)
107	31011903	Keystone Bk_10021882807_GPA	99,788.50	99,788.50
108	31011904	Keystone Bank_1000699920_EDSG P	27,146.90	17,637,044.88
109	31011905	Keystone Bank_1005912149_Settle	210,992,147.73	33,582,995.92
110	31012003	Mainstreet Bank_2276942149614_T	762,172.90	762,172.90
111	31012201	Skye Bank Plc_11770005403_TCO1	(6,202,026.89)	(6,202,026.89)
112	31012204	Skye Bank Plc_1770412223_SRA	9.46	9.46
113	31012207	Skye Bank Plc_1770413244_Proj E	(52.30)	(52.30)
114	31012209	Skye Bank Plc_1790094342_IGR/In	14,122,600.80	38,730,906.24
115	31012210	Skye Bank Plc_1750002756_Spec.	(0.29)	(0.29)
116	31012212	Skye Bank Plc_1790134996_IGR/ R	4,869,505.30	4,013,575.44
117	31012302	Stanbic IBTC_9202433231_GPA	(0.05)	(0.05)
118	31012305	Stanbic IBTC_9201800485_IGR/Pay	63,724,738.84	39,540,620.06



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

119	31012401	Sterling Bank_0014031660_IGR	0.08	0.08
120	31012403	Sterling Bank_0014015437_GPA	3,752,550.34	3,859,964.31
121	31012407	Sterling Bk Plc_0023982793_IGR/	168,536,352.83	56,578,395.87
122	31012408	Sterling Bk Plc_0029504355_IGR	150,397,629.87	7,770,438.06
123	31012409	Sterling Bk Plc_0062962350_IGR/	(55,350,667.64)	813,368,675.54
124	31012410	Sterling Bk Plc_0063757256_Capi	(895,857,918.75)	1,208,083,728.58
125	31012411	Sterling Bk Plc_0063869243_EDSG	40,515.98	40,515.98
126	31012412	Sterling Bk Plc_0072563053_2nd	378,394.19	378,394.19
127	31012413	Sterling Bk Plc_0067029713_CDS/	157,708.08	484,658,544.97
128	31012414	Sterling Bk Plc_0073415537_Inve	135,768,464.18	723,922,677.00
129	31012415	Sterling Bk Plc_0076824554_Covi	1,753,624.06	1,753,624.06
130	31012416	Sterling Bk Plc_0065407304_Comm	608,432.51	452,537,497.90
131	31012417	Sterling Bk Plc_0076504960_SPEC	3,531,405.69	13,684,141.60
132	31012418	Sterling Bk Plc_*****_EDSG	-	-
133	31012419	Sterling Bk Plc_0076859794_COVI	7,600,000.00	7,600,000.00
134	31012420	Sterling Bk Plc_0086596940_EDSG	750,304,216.03	505,959,901.76
135	31012421	Sterling Bk Plc_0085416638_EDOG	4,105,335.52	54,106,464.27
136	31012422	Sterling Bk Plc_0087608594_EDSG	8,038,132,564.10	259,409.44
137	31012423	Sterling Bk Plc_0087608934_REVE	(29,288,413.02)	73,213,780.85
138	31012424	Sterling Bk Plc_0087315010_EDSG	222,171,594.68	333,872.50
139	31012425	Sterling Bk Plc_0092013349_EDSG	14,512,500.00	14,500,000.00
140	31012426	Sterling Bk Plc_0086902329_EDSG	3,908.87	1,000,000,000.00
141	31012427	Sterling Bk Plc_0092552833_EDSG	615,148,379.53	
142	31012428	Sterling Bk Plc_0093268641_EDSG	260,063,179.80	
143	31012429	Sterling Bk Plc_0093918647_Mini	4,462.50	
144	31012501	UBA Plc_1003640482_M.V Loan Ref	77,239,325.85	77,239,325.85
145	31012502	UBA Plc_1004132993_IGR	85,396.91	85,396.91
146	31012503	UBA Plc_1004120150_IGR	249,207.46	249,207.46
147	31012505	UBA Plc_1003730017_IGR/EXP	86,329,378.07	69,671,733.78
148	31012506	UBA Plc_1012055709_Dep/Spec Rev	119,864,491.05	48,529,829.00
149	31012507	UBA Plc_1013246977_Edo H/R-Lago	1,193,941.48	1,193,941.48



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

150	31012508	UBA Plc_1013288601_Unclaimed Sa	45,755,707.29	86,479,290.86
151	31012509	UBA Plc, B/C_1013759530_Iguosa	10,025,052.49	10,025,052.49
152	31012510	UBA Plc, B/C_1014370732_Proj Es	0.01	0.01
153	31012511	UBA Plc, B/C_1014370725_Loan Re	221,575.71	221,575.71
154	31012512	UBA Plc, B/C_1014811873_GPA	12,544,908.28	12,544,908.28
155	31012516	UBA Plc, B/C_1017207637_TCOI	2,903,323.90	2,903,323.90
156	31012517	UBA Plc, B/C_1018133861_Land Us	430,961.20	430,961.20
157	31012518	UBA Plc, B/C_1001021218_Misc A/	1,209,634.95	1,209,634.95
158	31012519	UBA Plc, B/C_1010250531_IGR	68,473,777.08	199,465,757.18
159	31012520	UBA Plc. _0040000414_TCO I	180,042.23	180,042.23
160	31012521	UBA Plc. _2033378216_Pen. &	0.50	0.50
161	31012522	UBA Plc, B/C_1022751950_Covid 1	1,807.41	1,807.41
162	31012603	Union Bank Plc_0014765769_Fores	98,529.50	98,529.50
163	31012604	Union Bank Plc_0010847166_VAT \$	49,421.24	49,421.24
164	31012606	Union Bank Plc_0035015410_G.P.A	1,050,868.77	1,050,868.77
165	31012608	Union Bank Plc_0065630140_IGR	114,755,399.48	41,454,182.72
166	31012701	Unity Bank Plc_0012188606_M/V N	2.10	2.10
167	31012703	Unity Bank Plc_0024705354_G.P.A	24.00	24.00
168	31012707	Unity Bank Plc_0026061007_IGR	81,087,911.88	61,963,783.74
169	31012708	Unity Bank Plc_0017995261_IGR/I	62,198.61	27,323,155.87
170	31012801	WEMA Bank Plc_0122146651_IGR	284,070,699.31	13,552,537.11
171	31012802	WEMA Bank Plc_0122307656_GPA	269,849.94	269,849.94
172	31012901	Zenith Bank Plc_1010501196_Fert	48,243.63	48,243.63
173	31012905	Zenith Bank Plc_1011866072_C of	0.05	0.05
174	31012906	Zenith Bank Plc_1012019318_EDPA	0.03	0.03
175	31012907	Zenith Bank Plc_1012017211_EDSG	49,033,233.75	
176	31012909	Zenith Bank Plc_1012656997_Mis	(0.99)	(0.99)
177	31012910	Zenith Bank Plc_1012840633_Vehi	0.10	0.10
178	31012913	Zenith Bank Plc_1013851823_Land	50,172.13	50,172.13
179	31012914	Zenith Bank Plc_1013885860_Drug	0.24	0.24
180	31012916	Zenith Bank Plc_1014282002_Manu	150,281,216.16	68,000,451.12



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

181	31012919	Zenith Bank Plc_1012897833_Edo	45,169,600.00	45,169,600.00
182	31012920	Zenith Bank Plc_1130004993_IGR/	931,052,712.21	1,930,086,649.25
183	31012921	Zenith Bank Plc_1016440141_10%	(30,000,000.00)	(30,000,000.00)
184	31012922	Zenith Bank Plc_Interswitch_Gar	502,972.26	502,972.26
185	31012923	Zenith Bank Plc_Manual_Garnishe	5,030,000.00	
186	31012924	Zenith Bank Plc_EDSG_INVESTMENT	112,709,008.52	124,628,737.27
187	31012925	Zenith Bank Plc_1228566185_IGR	808,316,933.81	
188	31012927	Zenith Bank Plc_1228696309_EDPH	27,925,956.46	
189	31013002	Globus Bank Ltd_1000065507_IGR	1,011,658,982.92	1,466,122,043.59
190	31013003	Globus Bank PLC_1000193875_EDPH	3,014,701.03	
191	31013051	Standard Chartered Bank_0005454	20,105,415.32	15,196,981.04
			19,097,386,322.83	22,468,893,875.19



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE 24.2

CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2023

S/N	MDAs	BANK	ACCOUNT NO.	2023 (₦)	2022 (₦)
1	Ministry of Agriculture	Sterling	0069539128	-	4,514.00
2	Edo State Council for Arts and Culture	Access	0777542491	3,733.97	202.06
3	Ministry of Women Affairs and Social Dev.	Wema	0122381131	5,676.58	1,599,746.08
4	Ministry of Women Affairs and Social Dev.	Sterling	0068885622	11,007,129.08	2,945,650.00
5	Edo State Library Board	Sterling	0068859234	-	1,606.46
6	Dir. of Administration	UBA	1007709622	-	80,540.00
7	Dir. of Administration	Access	0778570158	-	19,317,536.67
8	Ministry of Budget & Economic Planning	Sterling	0068703904	37.76	175.19
9	Ministry of Budget & Economic Planning	Sterling	0068700570	356.16	380.35
10	Edo State Emergency Management Agency	Sterling	0070572743	-	5,153.37
11	Dir. of Cabinet Pol. & S.S	Sterling	0068757691	-	1,154.69
12	Dir of Establishment	Sterling	0019938472	-	220,110.58
13	Edo State Waste Management Board	Sterling	0068703045	-	105,856.54
14	Ministry of Arts, Culture & Tourism	Sterling	0068742572	1.25	100.00
15	Office of the Accountant-General	Access	0777038219	-	337.47
16	Ministry of Solid Minerals	Sterling	0068779338	-	15.50
17	Law Reform Commission	Zenith	1013015207	(706.62)	295.82
18	Office of the Head of Service	Zenith	1013793413	1,150.95	1,671,659.98
19	Office of SACA	Access	0791514087	-	-
20	Ministry of Local Govt. & Comm. Affairs	Sterling	0068770524	-	23.95
21	Edo State Public Procurement Agency	Sterling	0068699652	475.38	963.21
22	Office of the SSG	Sterling	0069022684	-	-
23	Ministry of Justice	Access	0777522851	-	22,082.31



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2023 Contd.

S/N	MDAs	BANK	ACCOUNT NO.	2023 (₦)	2022 (₦)
24	Information Comm. Tech. Agency (ICTA)	Sterling	068742194	108.30	404.03
25	Ministry of Environment and Substainability	Sterling	0068703791	1,486.00	3,828.42
26	Ministry of Youths, Sports & Special Duties	Sterling	0068742871	3,502.09	684.82
27	Civil Service Commission	Access	0777522480	4,366.61	107.11
28	Ministry of Energy & Water Resources	Sterling	0068724974	-	-
29	Public Private Partnership	Sterling	0014132079	358.98	-
30	Public Private Partnership	Sterling	0068502688	31,811,649.94	-
31	Edo State Pension Bureau	Access	0818586385	-	4,983.50
32	Edo State Pension Bureau	Zenith	1015187915	-	201.54
33	Office of the Deputy Governor	UBA	101xxxxx52	44,475.28	2,686,285.35
34	Ministry of Health	Heritage	6001488909	14.50	-
35	Ministry of Health	UBA	1013999974	280.00	-
36	Ministry of Health	Sterling	0013987117	-	72,766.48
37	EDHA Service Commission	Access	0800970969	652.31	488.31
38	Office of the Auditor-General (State)	Access	0777371420	110.84	835,710.56
39	Min. of Communication & Orientation	Sterling	0068699456	4,002,775.97	839.02
40	Min. of Finance	Access	0777037573	4,298,402.95	3,095.23
41	Min. of Physical Planning	Sterling	0068770122	-	483.34
42	Min. of Physical Planning	Sterling	0068769960	-	-
43	Min. of Physical Planning	Sterling	0068770122	-	-
44	Liaison Office Abuja	Sterling	0069085766	-	-
45	Edo Dev. & Property Agency (EDPA)	Sterling	0068869970	-	424,502.62
46	EDSIEC	Access	0778017136	-	479.53
47	Min. of Infrastructure (Overhead)	Sterling	0068559170	220.90	-
48	Min. of Infrastructure	Sterling	0067608215	-	598,801.77
49	Rural Electricity Board (REB)	Sterling	0013987966	-	-
50	Min. of Wealth Creation	Sterling	0068700233	-	-
51	Min. of Science & Tech.	Sterling	0068834802	397.88	793.66



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2023 Contd.

S/N	MDAs	BANK	ACCOUNT NO.	2023 (₦)	2022 (₦)
52	EDSTMA (Edo State Traffic Mgt. Agency)	Polaris	4060010945	50.00	6,792.96
53	Auditor-General Local Govt.	Access	0778766111	4,709.79	1,570.89
54	Hospital Management Board	Zenith	1011814547	-	52,337,850.30
55	Hospital Management Board	Zenith	1011901968	-	883,708.79
56	Urban Waterboard	UBA	1013235320	-	1,021,270.73
57	Min. of Education	Sterling	0068742101	-	56,650,778.02
58	Edo State Multidoor Court	Access	0763081262	175.48	213.64
59	Edo State Geographic Information Service (GIS)	Access	0777810464	58,195,116.97	567,342.54
60	Edo Agric B12 Business Invest Summit	UBA	1016161912	-	-
61	Min. of Agric - Overhead	UBA	1014869252	-	7,834,400.87
62	Min. of Energy and Electricity	Sterling	0075864586	102.93	785,668.28
63	Edo State Rural Water Sanitation Authority (STRUWASSA)	Access	1237962408	734.65	-
64	Edo State Essential Drugs Programme	Access	0777303607	-	24,771.20
65	Edo State High Court of Justice	Access	0727595162	-	31,354,055.50
66	EDHA Service Commission	FCMB	-	-	-
67	EDHA Service Commission	Union	-	-	-
68	Edo State CGS/MDGs 2012	Zenith	1013231742	-	859,931.97
69	Edo State CGS-MDGs 2011	Zenith	1012736336	-	14,763,260.53
70	Edo State CGS-MDGs 2009	Ecobank	2902031895	-	83,263,579.81
71	Edo State CGS-MDGs	Ecobank	2902029234	-	54,371,255.66
72	CGS Operational Cost A/c	Zenith	1012308588	-	837,515.09
73	2017 CGS-SDGs	Access	0768319163	-	459,875.73
74	2018 CGS-SDGs	Access	0794146373	-	3,222,055.72
75	SDGs Special Cost Accounts	Sterling	0070141530	-	1,602,985.58
76	EDS 2018 CGS-SDGs Operational Cost Accounts	Sterling	0071618004	-	1,708,438.70
77	Lagos Liaison Office	Sterling	11006656	1,604.43	1,765.72
78	Ministry of Water Resources	Sterling	0068724974	91.28	787.56
79	Edo State Judicial Service Commission	Access	0800349262	3,358.76	1,132.19



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

CASH AND BANK BALANCES HELD BY MDAs AS AT 31ST DECEMBER 2023 Contd.

S/N	MDAs	BANK	ACCOUNT NO.	2023 (₦)	2022 (₦)
80	Edo State Sports Council	Access	0778476913	321.64	805.83
81	Post Primary Education Board	Sterling	0070109930	22,867.73	64.16
82	Edo Christian Pilgrims Welfare Board	Sterling	0013977990	9,510,491.91	13,659,314.74
83	Edo State Pub. Building and Maintenance Agency	Access	1462840911	-	4,795.80
84	Edo State Liaison Office, Abuja	Access	1233142907	-	-
85	Min. of Agric - Edo CACS - OH taken	Sterling	0075083572	-	-
86	Min. of Agric - CACS	Sterling	0070805380	-	-
87	Min. of Agric - Agripreneur	Sterling	0063908065	-	-
88	State Universal Basic Education Board (SUBEB)	Access	0022066923	-	2,626,367.60
89	Edo State Primary Healthcare Dev. Agency	Zenith	1015502727	-	104,414,221.55
90	Muslim Pilgrims Welfare Board	UBA	1001223586	46,485,113.58	-
91	General Service/Human Resources	Access	0778570158	-	19,317,536.67
92	Audit Service Commission	Access	1534795756	-	6,369.01
93	Edo Skills Development Agency	Sterling	0078609072	-	1,836.52
94	Ministry of Industry, Trade & Cooperative	Sterling	0068700233	44.30	546.25
95	Edo State Investment Promotion Office	Zenith	1220925870	(1,408.58)	916,782.84
96	Edo State Primary Healthcare Dev. Agency	Fidelity	5030102217	-	20,836,025.86
97	Board for Tech & Vocational Education	Access	0019044287	-	118,144.39
98	Local Government Service Commission	Access		-	97.89
99	Government House & Ptotocol	First Bank	2041123186	-	796.25
100	Government House & Ptotocol	Globus Bnak	1000131570	-	568.20
101	Ministry of Mining and Energy	Sterling	0068779338	-	-
102	EDSG Transformation Office	Globus Bnak	1000174397	-	-
103	Dir. Of Special Duties	Sterling	0092192334	179.07	-
104	EDSG Muslim Pilgrim Welfare Board	Unity	0012077915	186,121,127.14	-
105	EDSG Transportation Authority	Sterling	0092391890	-	-
106	EDSG Security Vigilante Network	Access	1805760377	36,837,623.74	-
107	EDSG Independent Electoral Commission	Access	0778017138	1,220.12	-
108	EDSG Muslim Pilgrim Welfare Board	Union	0017190971	12,494,442.16	-
109	EDSG Social Investment Program	Access	0786874725	10,162.62	-
110	EDSG Fleet Management Service	Zenith	1228516647	248,405.87	-
111	EDSG Flood, Erosion and Watershed Management Agencies	Globus Bnak	1000147380	34,034.39	-
	TOTAL			401,157,227.04	505,077,842.06



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES

24.3

OTHER BANK OF THE TREASURY

			N	N
Balance as at 1/1/2015 (inclusive of interest)				
£112,501 @ 2001 rate of £1=165.0976645			18,573,652.35	
Jan - Dec			-	
Total				18,573,652.35
(Deposit)/Advance				7,000.00
Total				18,580,652.35



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES				
25	INVENTORY	NOTES		
			2023	2022
			₦	₦
	Medical Stores		-	-
	Engineering Stores		-	-
	Industrial & Chemical Stores		-	-
	Equipment/Spare Parts		-	-
	Stationery		-	-
			-	-

26	RECEIVABLES			
26.1	ADVANCES			
	Advance to MWCCE	SPL 11.1	1,690,000,000.00	1,690,000,000.00
	Administrative Advances - CAC Loan	SPL 11.2	1,816,145,777.31	1,816,145,777.31
	Advances to LGCs on Cashless Rollout Technology	SPL 11.3	7,988.23	7,988.23
	Advances on FGN Bailout to LGCs	SPL 11.4	4,977,976,253.61	5,346,725,879.88
			8,484,130,019.15	8,852,879,645.42

26.2	ARREAS OF REVENUE			
	Receivables	SPL 11.5	20,090,686,895.27	12,338,519,473.79
			-	-
	TOTAL		20,090,686,895.27	12,338,519,473.79
	Grand Total		28,574,816,914.42	21,191,399,119.21



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE		NOTES	2023 N	2022 N
27	PREPAYMENTS			
	Ministry of Infrastructure	<i>SPL 12</i>	490,710,965.88	1,264,579,538.54
	Min. of Environment & Public Utilities	<i>SPL 12</i>	345,678,961.41	345,678,961.41
	Ministry of Physical Planning	<i>SPL 12</i>	-	500,933,593.11
	Ministry of Education	<i>SPL 12</i>	-	436,500,000.00
	TOTAL		836,389,927.29	2,547,692,093.06

28	LOANS GRANTED			
28.1	LOCAL LOANS			
	Loan to State Governments		-	-
	Loan to Local Governmets		-	-
	Loan to Government Owned Entities		-	-
	Loans to Private Entities		1,000,000,000.00	1,000,000,000.00
	Sub - Total		1,000,000,000.00	1,000,000,000.00

Loan to Private Entities consist of EDSG Counterpart fund contribution to BOI SMSME Loan scheme

28.2	FOREIGN LOANS			
	Loan to Foreign Governments		-	-
	Loan to Foreign/International Organisations		-	-
	Sub - Total		-	-
	TOTAL LOAN GRANTED		1,000,000,000.00	1,000,000,000.00

29	INVESTMENTS			
29.1	LOCAL INVESTMENTS			
	Local Investments: Quoted Companies	<i>SPL 13</i>	2,285,382,946.24	2,285,382,946.24
	Local Investments: Non- Quoted Companies	<i>SPL 13</i>	1,093,192,942.50	1,240,144,583.57
	SUB-TOTAL		3,378,575,888.74	3,525,527,529.81



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE		NOTES	2023	2022
			N	N
29.2	FOREIGN INVESTMENTS			
	Foreign Investments: Quoted Companies		-	-
	Foreign Investments: Non- Quoted Companies		-	-
	SUB-TOTAL		-	-
	TOTAL INVESTMENT		<u>3,378,575,888.74</u>	<u>3,525,527,529.81</u>



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



JANUARY	1,088,205,393.47
DEC	849,555,146.20



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTE 30	NON-CURRENT ASSETS													
DETAILS														
a) PROPERTY, PLANT & EQUIPMENT	Land	Building	Plants & Equipments	Motor Vehicles	Office Equipment	IT Equipment	Furniture & Fittings	Roads & Infrastructure	Environment, Sewage Dump Site	Forest Reserve	Specialized Assets	Construction Work in Progress	Total	
		2%	10%	20%	25%	33.33%	20%	4%	5%	0%	20%			
Cost														
Balance As at 1/1/2023	7,136,780,000.00	221,373,105,227.57	6,127,607,453.35	13,600,225,106.21	3,014,105,073.23	798,086,063.86	4,646,967,977.80	236,175,468,862.76	26,962,368,314.75	242,226,808,800.00	7,744,800.00	1,048,185,256.64	763,117,452,936.17	
Additions During the year	-	36,270,391,873.50	7,176,016,190.26	3,801,375,882.17	585,891,395.37	-	1,802,298,550.00	56,179,196,359.70	609,331,090.04	-	962,000.00	-	106,425,463,341.04	
W.I.P Completed	-	-	-	-	-	-	-	323,500,000.00	-	-	-	(323,500,000.00)	-	
Prepayment Retired	-	1,518,802,165.77	-	-	-	-	-	192,500,000.00	-	-	-	-	1,711,302,165.77	
Exchange rate difference from severe currency Devaluation ****	-	-	-	-	-	-	-	55,976,298,912.26	54,294,500,660.64	-	-	-	110,270,799,572.90	
Balance As at 31/12/2023	7,136,780,000.00	259,162,299,266.84	13,303,623,643.61	17,401,600,988.38	3,599,996,468.60	798,086,063.86	6,449,266,527.80	348,846,964,134.72	81,866,200,065.43	242,226,808,800.00	8,706,800.00	724,685,256.64	981,525,018,015.88	
Accumulated Depreciation														
Balance As at 1/1/2023	-	19,328,409,055.38	1,440,136,253.61	9,677,124,881.31	2,342,070,258.11	710,708,269.13	2,088,951,615.54	30,575,560,196.80	4,610,916,966.33	-	1,548,960.00	-	50,491,870,246.60	
Charge for the year	-	5,183,245,985.34	1,330,362,364.36	3,480,320,197.68	899,999,117.15	-	1,289,853,305.56	13,953,878,565.39	1,378,584,970	-	1,741,360.00	-	27,517,985,865.71	
Balance As at 31/12/2023	-	24,511,655,040.72	2,770,498,617.97	13,157,445,078.99	3,242,069,375.26	710,708,269.13	3,378,804,921.10	44,529,438,762.19	5,989,501,936.57	-	3,290,320.00	-	98,293,412,321.91	
Carrying Amount/Net Book Value														
Balance As at 31/12/2023	7,136,780,000.00	234,650,644,226.12	10,533,125,025.64	4,244,155,909.39	357,927,093.34	87,377,794.73	3,070,461,606.70	304,317,525,372.53	75,876,698,128.86	242,226,808,800.00	5,416,480.00	724,685,256.64	883,231,605,693.97	
Balance As at 31/12/2022	7,136,780,000.00	202,044,696,172.19	4,687,471,199.75	3,923,100,224.90	672,034,815.12	87,377,794.73	2,558,016,362.26	205,599,908,665.96	22,351,451,348.42	242,226,808,800.00	6,195,840.00	1,048,185,256.64	692,342,026,479.97	

***: In accordance with IPSAS 4, Paragraph 31, Exchange differences arising from severe devaluation or depreciation of currency against which there was no practical means of hedging has been included in the carrying amount of the related asset for which they were used to finance.

30.1	DETAILS:	2023	2022
		N	N
	LAND	7,136,780,000.00	7,136,780,000.00
	LAND & BUILDING		
	Land & Buildings - Office	258,586,860,096.98	233,623,497,088.35
	Land & Buildings - Residential	522,621,644.86	512,468,241.52
	Land & Buildings - Other Storage Facilities	52,817,525.00	40,817,525.00
	Sub-total	259,162,299,266.84	234,176,782,854.87
	PLANT & MACHINERY		
	Earth Moving Equipment - Bull Dozers	35,667,844.00	35,667,844.00
	Industrial Equipment	35,486,000.00	35,486,000.00
	Plants and Equipment	1,793,140,324.91	1,472,256,432.80
	Power Plants	-	-
	Specialized Equipment	3,055,499,828.30	2,217,896,952.53
	Broadcast And Communication Equipment	1,355,798,278.75	1,208,123,000.00
	Laboratory/Medical Equipments	6,979,839,255.53	1,109,985,111.90
	Power Generating Sets	48,192,112.12	48,192,112.12
	Sub-total	13,303,623,643.61	6,127,607,453.35
	TRANSPORTATION EQUIPMENT		
	SHIPS	-	-
	Sea Boats	-	-
	Motor Vehicles	17,401,600,988.38	16,536,351,086.46
	Motor Cycles	-	-
	Bicycles	-	-
	Sub-total	17,401,600,988.38	16,536,351,086.46
	OFFICE EQUIPMENT		
	Computers	2,030,699,535.20	1,747,910,207.41
	Printers	13,500.00	13,500.00
	Scanners	41,858,004.83	40,559,543.78
	Fax Machine	-	-
	Photocopiers	653,000.00	653,000.00



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

DETAILS:	2023	2022
Office Equipment	1,520,987,428.57	1,219,183,822.04
Type-writers	-	-
Shredding Machine	-	-
Television Set	-	-
Radio Sets	5,785,000.00	5,785,000.00
Air-Conditioner	-	-
Binding Equipment	-	-
Sub-total	3,599,998,491.60	3,014,107,095.23

DETAILS:	2023	2022
	N	N
IT EQUIPMENT		
IT Equipment	798,086,063.86	798,086,063.86
	-	-
Sub-total	798,086,063.86	798,086,063.86
FURNITURE & FITTINGS		
Chairs	5,520,840,531.49	3,719,401,981.49
Tables	33,757,630.00	33,757,630.00
Air-Conditioner	2,775,000.00	2,775,000.00
Refridgerators	2,913,500.00	2,913,500.00
Safes/ File Cabinets/ Cupboards	1,840,000.00	1,840,000.00
Furniture & Fitting - General	887,139,866.31	886,279,866.31
Sub-total	6,449,266,527.80	4,646,967,977.80
INFRASTRUCTURE		
Rails	-	-
Roads & Bridges	285,108,551,158.11	182,011,766,082.65
Street Light	46,780,725,222.72	40,614,697,400.97
Harbours/ Sea Ports	-	-
Zoos, Parks & Reserves	-	-
Security Installations/ Equipment	9,754,991,466.42	6,595,629,783.56
Electricity Transmission Network	6,831,391,557.81	5,922,285,123.11
Water Distribution Network	370,305,829.66	1,035,591,572.47
Sewage/Drainage Network	-	-
Dams	998,900.00	998,900.00
Specialized Research Equipment	-	-
Sub-total	348,846,964,134.72	236,180,968,862.76
ENVIRONMENT, SEWAGE DUMP SITE		
Sewage/ Drainage Network	81,866,200,065.43	33,322,449,136.73
Sub-total	81,866,200,065.43	33,322,449,136.73
FOREST RESERVE		
Forest Reserve	242,226,808,800.00	242,226,808,800.00
Sub-total	242,226,808,800.00	242,226,808,800.00
Specialized Assets		
Fire Fighting Equipment	8,706,800.00	7,744,800.00
	8,706,800.00	7,744,800.00



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

DETAILS:		2023	2022
Construction Work in Progress			
Land & Buildings - Office		724,685,256.64	1,048,185,256.64
GROSS TOTAL AT COST		981,525,020,038.88	785,222,837,365.70

31	FIXED ASSETS - INVESTMENT PROPERTY		
		BUILDINGS	BUILDINGS
		2%	2%
	COST		
	Balance As at January	19,669,294,361.18	14,588,665,452.86
	Additions During the year	-	5,080,628,908.32
	Balance As at December	19,669,294,361.18	19,669,294,361.18
	ACCUMULATED DEPRECIATION:		
	Balance As at January	1,558,505,814.40	1,165,119,927.18
	Charge for the Year	393,385,887.22	393,385,887.22
	Balance As at December	1,951,891,701.63	1,558,505,814.40

NET BOOK VALUE			
	Balance as at 31st December	17,717,402,659.55	18,110,788,546.78

31.1	DETAILS:	2023	2022
		N	N
	INVESTMENT LAND & BUILDING		
	Land & Buildings - Office	-	-
	Land & Buildings - Other Storage Facilities	5,070,018,085.80	5,070,018,085.80
	Land & Buildings - Residential	14,599,276,275.38	14,599,276,275.38
		19,669,294,361.18	19,669,294,361.18

32	INTANGIBLE ASSETS			
		COMPUTER SOFTWARE	RESEARCH AND DEVELOPMENT	TOTAL
		20%	20%	
		N	N	N
	COST			
	Opening Balance	622,720,890.13	30,539,839,323.57	31,162,560,213.70
	Additions during the year	-	19,040,011,661.23	19,040,011,661.23
	Prepayment Retired	-	-	-
	Closing Balance	622,720,890.13	49,579,850,984.80	50,202,571,874.93
	ACCUMULATED AMORTIZATION::			
	Balance As at 1/1/2023	273,794,377.99	7,771,718,333.60	8,045,512,711.59
	Charge for the Year	124,544,178.03	9,915,970,196.96	10,040,514,374.99
	Balance As at 31/12/2023	398,338,556.02	17,687,688,530.56	18,086,027,086.58
	NET BOOK VALUE			
	Balance AS AT 31/12/2023	224,382,334.11	31,892,162,454.24	32,116,544,788.35
	Balance AS AT 31/12/2022	348,926,512.14	22,768,120,989.97	23,117,047,502.11

19,158,741,161.23 - 118,729,500.00



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

33	DEPOSITS	TOTAL	2023	2022
	Contract Retention Fee	-	-	-
	Prison In-Mate Deposits	-	-	-
		-	-	-

34	LOANS & DEBTS (SHORT-TERM)	Total	2023	2022
		N	N	N
	Short Term Borrowing			
	Balance Brought Forward	-	-	-
	ADD:			
	Additions within the Year	-	-	-
	Accumulated Interest/Charges	-	-	-
	Sub-Total (A)	-	-	-
	LESS:			
	Repayments for the Year	-	-	-
	Accumulated Interest/Charges Paid in the Year	-	-	-
	Loan Reclassification	-	-	-
	Sub-Total (B)	-	-	-
	Closing Balance	-	-	-

35	UNREMITTED DEDUCTIONS	BAL. B/D	DEDUCTIONS DURING YR.	REMITTANCES DURING YR.	BAL. C/D
	UNREMITTED TAXES				-
	UNREMITTED DEDUCTIONS FROM SALARY				-
					-
35.1	UNREMITTED TAXES				
	UNREMITTED TAXES: PAYE	-	-	-	-
	UNREMITTED TAXES: WHT				
	UNREMITTED TAXES: ED SG DEV. LEVY	-	-	-	-
	UNREMITTED TAXES: VALUE ADDED TAXED SG DEV. LEVY	-	-	-	-
		-	-	-	-
35.2	UNREMITTED DEDUCTIONS FROM SALARY				
	NATIONAL HEALTH INSURANCE SCHEME	-	-	-	-
	CONTRIBUTORY PENSION SCHEME	-	-	-	-
	UNION DUES	-	-	-	-
	CO-OPERATIVE SOCIETY	-	-	-	-
	NATIONAL HOUSING FUND	-	-	-	-
	WELFARE LOAN SCHEME	-	-	-	-
	POVERTY ALLEVIATION SCHEME	-	-	-	-



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

	UNREMITTED DEDUCTIONS FROM SALARY	BAL. B/D	DEDUCTIONS DURING YR.	REMITTANCES DURING YR.	BAL. C/D
	PRESIDENTIAL MVA SCHEME	-	-	-	-
	PRESIDENTIAL PIONEER CAR REFURBISHING LOAN SCHEME	-	-	-	-
	REFUSE DISPOSAL DEDUCTION	-	-	-	-
	LOAN DEDUCTIONS	-	-	-	-
	PAYCUT RECOVERABLE	-	-	-	-
	OTHER DEDUCTIONS	-	-	-	-
					-

36	ACCRUED EXPENSES (INCLUDING PENSION & GRATUITY)	2023	2022
		N	N
	Personnel Emoluments	-	-
	Pension, Gratuity & Accrued Right	SPL 15 24,948,098,507.08	25,296,598,803.62
	Professional Fees	-	-
	Goods & Services	-	-
	Utilities	-	-
	Staff Claims	-	-
	Recurrent Overhead Payable	-	-
	Others: Accrued Right	-	-
	Fixed Asset Expenditure Payables	SPL 15 3,703,020,999.62	3,206,749,135.20
	TOTAL	28,651,119,506.70	28,503,347,938.82

37	CURRENT PORTION OF BORROWING	2023	2022
		N	N
	EDSG Bond & Others	15,961,420,425.56	-
	Bi-Lateral Loans	-	-
	Multi-Lateral Loans	6,752,527,129.55	-
	Total	22,713,947,555.11	-

38	PUBLIC FUNDS	2023	2022
38.1	TRUST FUNDS		
	EDUCATION TRUST FUND	-	-
	PETROLUUM TECHNOLOGY DEVELOPMENT FUND	-	-
		-	-

38.2	REVOLVING FUNDS		
38.3	OTHER FUNDS		
	Police Reward Fund	-	-
	Prison Reward Fund	-	-
	Armed Forces Reward Fund	-	-
	Nigerian Ex-Servicemen Reward Fund	-	-
	Cocoa Research Institute of Nigeria Fund	-	-
	Fertilizer Revolving Fund	-	-
	Sinking Fund for Judgement Debt Fund	-	-
		-	-
	GRAND TOTAL	-	-



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

39	BORROWINGS	Opening Balance	Addition During the Year	Repayments During the Year	Adjustments During the Year	Closing Balance
		N	N	N	N	N
39.1A	INTERNAL LOAN STOCK					
	Short Term Borrowings	-	-	-	-	-
	Sub-Total	-	-	-	-	-

	BORROWINGS	Opening Balance	Addition During the Year	Repayments During the Year	Adjustments During the Year	Adjustment for Exchange Rate (gain)/Loss	Current Portion of Long term Borrowing	Closing Balance
39.1B	LONG-TERM BORROWINGS							
	EDSG Bond & Other Long Term Borrowings	SPL 16 107,932,353,749.37	21,654,443,078.50	17,242,083,515.69	(13,399,684,316.04)		15,961,420,425.56	82,983,608,570.58
	Bi-Lateral Loans	SPL 16 -	-	-	-	-	-	-
	Multi-Lateral Loans	SPL 16 117,140,288,610.64	22,662,739,997.09	4,655,704,389.06	-	147,665,139,074.30	6,752,527,129.55	276,059,936,163.42
	SUB-TOTAL	225,072,642,360.01	44,317,183,075.59	21,897,787,904.75	- 13,399,684,316.04	147,665,139,074.30	22,713,947,555.11	359,043,544,734.00
	TOTAL BORROWINGS	225,072,642,360.01	44,317,183,075.59	21,897,787,904.75	- 13,399,684,316.04	147,665,139,074.30	22,713,947,555.11	359,043,544,734.00

40	RESERVES	Opening Balance	Addition During the Year	Adjustments During the Year	Closing Balance
		N	N	N	N
	Statement of Financial Performance - Surplus/(Deficit)	-	-	-	-
	Valuation Reserve	340,138,170,844.42	-	12,275,421,411.83	352,413,592,256.25
		340,138,170,844.42	-	12,275,421,411.83	352,413,592,256.25

41	Accumulated Surpluses/(Deficits)	2023	2022
		N	N
	Opening Balance	191,112,872,492.29	133,778,570,626.13
	Surplus/(Deficit) for the Year	32,430,104,730.79	56,271,384,839.26
	Adjustments During the Year	SPL 17 7,278,799.41	1,062,917,026.89
	BAL. B/D	223,550,256,022.48	191,112,872,492.29

42	FEDERATION ACCOUNTS	2023	2022
		N	N
	BAL. C/D		
	ADD-RECEIPTS		
	Statutory Allocation	15,482,516,422.59	25,276,843,983.13
	FAAC Special Allocations	-	374,531,464.68
	13% Mineral Derivation	23,257,457,142.48	37,509,965,954.85
	Exchange Rate Gain	16,501,184,551.71	379,069,602.01
	Refund of N10b Loan Deduction	449,862,977.85	6,731,509,891.56
	Refund of Excess Bank Charges	95,438,201.18	104,953,928.23
	Other FGN FAAC Fund	41,229,704,525.81	2,605,728,545.24
	FSP Budget Support Facility	774,540,588.75	
	FG Loan (Bailout) to pay Salary		



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

FEDERATION ACCOUNTS	2023	2022
Non-Oil Revenue	1,824,620,478.28	1,627,682,484.43
Share of VAT	39,005,807,206.59	26,847,258,386.77
Excess Crude	8,171,610,482.01	8,717,820,699.22
Refund of CAC'S Loan	4,120,037,254.63	2,149,868,075.52
Ecological Fund	1,101,401,684.18	1,888,117,172.88
Health Intervention	1,148,389,206.48	37,648,043.94
Stabilization Funds	-	-
Health Intervention	-	-
Bailout	717,177,027.15	-
Bond Issuance	3,875,000,000.00	-
Tota Receipt	157,754,747,749.69	114,250,998,232.46
LESS:		
Payment at Source (Note 43)	12,186,408,739.04	10,807,143,183.90
AMOUNT DISTRIBUTED BY FAAC		
Net Received	145,568,339,010.65	103,443,855,048.56

43	PAYMENTS AT SOURCE		
	Restructuring of Commercial Banks Loan to FGN Bonds	1,101,401,684.18	1,888,117,172.88
	Foreign Loan to States/FGN Recovery	717,177,027.15	2,149,868,075.52
	Budget Support Facility	774,540,588.75	1,858,897,413.00
	Excess Crude Account Loan Facility	449,862,977.85	
	Judgement Debt	1,148,389,206.48	37,648,043.94
	Abura Oil		4,872,612,478.56
	Commercial Agric Credit Scheme (CAC)	4,120,037,254.63	-
	Bond Issuance	3,875,000,000.00	
		12,186,408,739.04	10,807,143,183.90
	Payment at Source: This Represents Payments made Directly from Federation Account before Distributing to the 3 Tiers of Government by FAAC		

44	Purchase and Construction of Assets	2023	2022
		N	N
	List of MDA: Administrative Sector	10,878,006,686.44	6,951,396,896.67
	List of MDA: Economic Sector	91,251,570,782.72	70,237,149,666.31
	List of MDA: Law and Justice Sector	52,802,500.00	261,116,907.50
	List of MDA: Regional Sector	-	-
	List of MDA: Social Sector	23,283,095,033.11	11,602,764,032.84
	Total Details of Capital Expenditures	125,465,475,002.27	89,052,427,503.32



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023



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SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 1A

GOVERNMENT SHARE OF FAAC (STATUTORY REVENUE)

MONTH	2023			2022		
	A	B	A+B	A	B	A+B
	NET RECEIPT	DEDUCTION AT SOURCE	GROSS RECEIPT	NET RECEIPT	DEDUCTION AT SOURCE	GROSS RECEIPT
	N	N	N	N	N	N
JANUARY	658,905,091.79	1,392,513,125.65	2,051,418,217.44	262,477,315.87	862,671,616.37	1,125,148,932.24
FEBRUARY	548,633,067.40	1,625,921,126.65	2,174,554,194.05	737,928,395.68	862,671,616.89	1,600,600,012.57
MARCH	1,340,213,642.46	1,625,921,126.65	2,966,134,769.11	1,715,073,033.74	904,415,190.67	2,619,488,224.41
APRIL	862,434,420.42	1,009,716,723.49	1,872,151,143.91	1,372,762,359.56	915,421,617.17	2,288,183,976.73
MAY	1,941,552,677.58	1,153,152,128.92	3,094,704,806.50	980,702,632.44	904,415,190.67	1,885,117,823.11
JUNE	1,087,970,164.05	930,873,509.00	2,018,843,673.05	2,270,643,967.88	904,415,190.67	3,175,059,158.55
JULY	1,620,766,569.93	930,873,509.00	2,551,640,078.93	3,351,857,767.25	923,820,544.37	4,275,678,311.62
AUGUST	1,251,817,447.91	944,781,201.31	2,196,598,649.22	1,365,003,736.49	904,415,190.67	2,269,418,927.16
SEPTEMBER	1,467,783,733.93	854,808,605.74	2,322,592,339.67	1,561,507,874.49	904,904,052.60	2,466,411,927.09
OCTOBER	1,098,489,166.36	697,465,508.00	1,795,954,674.36	1,234,140,201.25	904,415,190.67	2,138,555,391.92
NOVEMBER	1,431,143,463.91	697,465,508.00	2,128,608,971.91	2,658,895,230.09	911,162,592.48	3,570,057,822.57
DECEMBER	2,172,806,976.85	322,916,666.63	2,495,723,643.48	7,765,851,468.39	904,415,190.67	8,670,266,659.06
	15,482,516,422.59	12,186,408,739.04	27,668,925,161.63	25,276,843,983.13	10,807,143,183.90	36,083,987,167.03

SHARE OF STATUTORY ALLOCATION

MONTH	2023					2022
	E= A+B+C+D	A	B	C	D	
	TOTAL SRA & OTHER AGENCIES	STATUTORY ALLOCATION: OTHER AGENCIES	SHARE OF EXCESS CRUDE OIL ACCOUNT	VALUE ADDED TAX ALLOCATION	SHARE OF STATUTORY ALLOCATION	SHARE OF STATUTORY ALLOCATION
	N	N	N	N	N	N
JANUARY	7,173,302,119.73	2,492,300,549.06	-	2,629,583,353.23	2,051,418,217.44	1,125,148,932.24
FEBRUARY	7,463,417,894.38	2,573,835,216.38	-	2,715,028,483.95	2,174,554,194.05	1,600,600,012.57
MARCH	9,946,403,824.94	4,565,314,734.36	-	2,414,954,321.47	2,966,134,769.11	2,619,488,224.41



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023					2022
	E= A+B+C+D	A	B	C	D	
MONTH	TOTAL SRA & OTHER AGENCIES	STATUTORY ALLOCATION: OTHER AGENCIES	SHARE OF EXCESS CRUDE OIL ACCOUNT	VALUE ADDED TAX ALLOCATION	SHARE OF STATUTORY ALLOCATION	SHARE OF STATUTORY ALLOCATION
APRIL	11,479,140,827.21	7,339,948,658.82	-	2,267,041,024.48	1,872,151,143.91	2,288,183,976.73
MAY	10,262,562,867.69	4,223,648,292.90	-	2,944,209,768.29	3,094,704,806.50	1,885,117,823.11
JUNE	9,323,699,145.15	4,165,330,327.56	-	3,139,525,144.54	2,018,843,673.05	3,175,059,158.55
JULY	11,415,470,287.73	5,774,355,607.73	-	3,089,474,601.07	2,551,640,078.93	4,275,678,311.62
AUGUST	16,276,444,406.34	10,202,947,665.04	-	3,876,898,092.08	2,196,598,649.22	2,269,418,927.16
SEPTEMBER	17,404,165,465.92	11,972,319,312.13	-	3,109,253,814.12	2,322,592,339.67	2,466,411,927.09
OCTOBER	9,397,415,347.86	4,007,022,291.13	-	3,594,438,382.37	1,795,954,674.36	2,138,555,391.92
NOVEMBER	16,553,876,928.51	10,572,419,666.57	-	3,852,848,290.03	2,128,608,971.91	3,570,057,822.57
DECEMBER	31,058,848,634.23	23,190,573,059.79	-	5,372,551,930.96	2,495,723,643.48	8,670,266,659.06
	157,754,747,749.69	91,080,015,381.47	-	39,005,807,206.59	27,668,925,161.63	36,083,987,167.03

SUPPLEMENTARY NOTE 2

TAX REVENUE

CODE	PARTICULARS	<u>2023</u> ACTUAL	<u>2022</u> ACTUAL
12010101	Personal Taxes	27,695,015,833	17,797,051,440
12010104	Stamp Duty	107,331,842	107,881,599
12010105	Pool Betting Tax	208,925,413	263,933,876
12010106	Development Tax/Levy	253,075,052	23,768,602
12010107	Capital Gain Tax	61,374,454	68,621,848
12010108	Direct Assessment	1,951,946,815	2,271,160,780
12010109	Withholding Tax	5,094,177,795	3,023,992,534
12010110	Consumption Tax	684,688,098	626,458,716
12010112	Tax Audit	5,580,433,377	4,883,889,051
		41,636,968,679.20	29,066,758,445.63



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

**SUPPLEMENTARY NOTE 3:
NON - TAX REVENUE**

		<u>2023</u>	<u>2022</u>
		ACTUAL	ACTUAL
12020100	Licences (Note 3.1)	1,658,489,639	1,490,183,678
12020400	Fees (Note 3.2)	14,036,389,575	12,470,143,418
12020500	Fines (Note 3.3)	426,949,943	563,031,366
12020600	Sales (Note 3.4)	288,253,340	328,784,305
12020700	Earnings (Note 3.5)	34,532,932	39,117,540
12020800	Rent on Government Buildings (Note 3)	532,533,476	183,222,560
12020900	Rent on Lands and Others (Note 3.7)	564,197,100	1,228,258,585
		17,541,346,004	16,302,741,451

		<u>2023</u>	<u>2022</u>
	PARTICULARS	ACTUAL	ACTUAL
Note 3.1	LICENCES		
12020109	Radio/Television Station Licensing	-	1,118,000.00
12020109	Registration Of Voluntary Organisation	211,000.00	-
12020123	Registration Fees for NGOs	920,739.42	536,000.00
12020129	Pool Betting & Casino Licences/	51,454,694.36	45,520,629.37
12020132	Motor Vehicle License	1,582,165,568.63	1,414,789,508.87
12020133	Drivers' Licences		-
12020134	Patent Medicine & Drug Stores L	395,000.00	35,000.00
12020135	Private Schools Licences		64,000.00
12020136	Health Facilities Licences	23,342,636.50	28,120,539.86
		-	-
		1,658,489,639	1,490,183,678



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

Note 3.2	FEES	2023	2022
12020401	Court Fees	596,993,829.03	611,490,872.49
12020402	Registration of Bus Premises		
12020403	News/Communication		
12020404	Trade Union Fees	29,500.00	
12020410	Electrical Inspectorate Fees		
12020412	Research Testing Fees		
12020413	Films Censorship/ Production F		
12020417	Contractor Registration Fees	45,683,776.06	19,387,450.00
12020418	Marriage/ Divorce Fees		
12020424	Accreditation Fees		
12020427	Tender Fees	24,811,140.36	99,985,894.24
12020428	Fire Safety Certificate Fees		
12020436	Bill Board Advertisement Fees		
12020437	Deeds Registration Fees	284,174,285.23	304,620,765.67
12020438	Survey/ Planning/ Building Fees	1,062,959,909.60	963,111,873.94
12020440	Medical Consultancy Fees		
12020441	Laboratory Fees		
12020442	Association Fees		
12020443	Birth & Death Registration Fees		
12020446	Agricultural/Vetinary Services		
12020447	Land Use Fees	528,195,636.55	212,963,169.44
12020448	Development Levies	185,640,128.48	138,631,445.63
12020449	Business/Trade Operating Fees	111,749,424.42	90,709,573.40
12020450	Inspection Fees		
12020451	Timber & Forest Fees	456,260,292.93	324,323,309.09
12020453	Applications Fees	1,265,398,826.64	1,020,089,445.07
12020454	Parking Fees	228,731,890.00	133,595,830.00
12020456	School Tuition/Registration/Exa	7,832,589,033.93	7,686,968,967.33
12020460	Building Plan Approval Fees		
12020461	Title Transfer Fees		
12020462	Publication Fees		
12020463	Hospital Service Registration F	685,143,821.32	3,329,510.00
12020464	Hospital Service Charges		535,453,052.60
12020465	Sports/Recreational Facilities	12,983,126.59	5,844,000.00



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 3.2 Contd.

	FEES	2023	2022
12020467	Traffic Offence	86,333,676.35	122,563,272.89
12020481	Contract Agreement	583,431,577.01	733,461.49
12020482	Public Address Equipment Fees	-	564,250.00
12020485	Attestation Fees	2,115,000.00	4,266,875.10
12020493	Haulage Fees	43,164,700.79	119,312,089.20
12020494	Benin Central Park	-	72,198,310.00
		14,036,389,575.29	12,470,143,417.58

Note 3.3	FINES AND PENALTIES		
12020501	Fines/Penalties	104,903,386.63	78,857,103.44
12020502	Court Fines	7,986,173.72	30,664,730.48
12020503	Dislodging Of Effluent/Pollutio	-	-
12020505	Forestry Line	314,060,382.64	453,509,531.73
		426,949,942.99	563,031,365.65

Note 3.4	SALES		
12020601	Sales Of Journal & Publications	-	42,994,558.21
12020604	Sales Of Stores/Scraps/Unservic	3,130,000.00	33,795,137.50
12020606	Sales Of Bills Of Entries/Appli		
12020609	Proceeds From Sales Of Farm Pro	207,168,829.71	233,145,019.56
12020611	Proceeds From Sales Of Govt. Ve		
12020612	Proceeds From Sales Of Drugs An	74,311,510.47	17,257,089.26
12020608	Sales Of Improved Seeds/Chemica		
12020617	Sales Of Plan Phostat Print/Map	3,643,000.00	1,592,500.00
		288,253,340.18	328,784,304.53



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

Note 3.5	EARNINGS	2023	2022
12020701	Earnings From Consultancy Service	10,000	-
12020702	Earnings From Laboratory Service	-	-
12020703	Earnings From Hire Of Plants & Equipm	2,969,563	
12020707	Earnings From Medical Services		1,186,480
12020708	Earnings From Agricultural Production		
12020709	Earnings From Tourism/Culture	4,396,609	9,676,500
12020711	Earnings From Commercial Activities	27,156,760	28,250,560
12020714	Earnings From Ict Services		4,000
12020715	Maintenance/Repairs Fees		
12020716	Newspaper	-	-
12021402	Insurance Claims	-	-
		34,532,931.54	39,117,540.00

Note 3.6	RENT ON GOVERNMENT BUILDINGS		
12020803	Rent On Govt Buildings	531,533,475.59	183,222,560.08
12020805	Rent On Building At Aerodromes	1,000,000.00	-
		532,533,475.59	183,222,560.08

This consist of rent from Edo Houses in Lagos and Abuja including collections from Estate and other Government Buildings in Benin City

Note 3.7	RENT ON LANDS AND OTHERS		
12020901	Rent on Govt. Land	502,400,000.00	1,218,496,885.82
12020902	Rent On Oil Plot & Aerodromes	61,797,099.80	9,761,698.90
12020903	Rents & Premium On The Allocation of Land	-	-
12020906	Rents On Govt. Properties	-	-
		564,197,099.80	1,228,258,584.72

Rent on Land is made up of rent received from BUA Cement PLC for the use of government Land



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 4

	INVESTMENT INCOME		
12021102	Dividend Received (Spl. Note 4.1)	557,365,884.12	74,331,274.10
12021103	Other Investment Income	-	-
12021212	Interest On Treasury Bills	-	-
		557,365,884.12	74,331,274.10

SUPPLEMENTARY NOTE 4 .1

Dividend: This is made up of		
Okomu Oil	534,035,227.50	70,650,625.50
UACN	1,178,717.56	3,482,574.62
Fidson Health Care	193,800.42	160,165.80
Rubber Estate Nigeria	21,853,660.50	-
Transcorp PLC	47,250.00	-
GRDS Eterna	13,500.00	-
Wema Bank PLC	30,408.12	26,808.16
Light House Registrar Ltd	13,320.02	11,100.02
	557,365,884.12	74,331,274.10

SUPPLEMENTARY NOTE 5

	BANK INTEREST		
12021210	Bank Interest	15,510,622	10,079,288.51

Bank Interest consist of interest received from bank balances held with FCMB and Access Bank



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 5a

	AIDS AND GRANTS	2023	2022
	DOMESTIC AIDS AND GRANTS		-
	Health Special Intervention	203,562,674.38	244,202,202.45
	Security Intervention	207,909,126.86	226,393,592.00
	SFTAS 2021 APA	2,976,418,200.00	411,350,000.00
	SFTAS		2,932,105,000.00
	NDDC/EDSOGPADEC	800,000,000.00	-
	COVID Grant		-
	Save 1 Million Lives National Immuniza	16,325,580.00	-
	Small Holder Horticultural Empowerment Project (SHEP)		-
	FGN Grant for Social and Gender Issues		-
	State Cash Transfer Unit	5,000,000.00	7,314,200.00
	State Operation Co-ordination Unit (SOCU)		175,041,043.30
	FGN Grant for Heath Development		-
	Donation	2,070,007,491.94	1,957,278,873.00
		6,279,223,073.18	5,953,684,910.75
	FOREIGN AIDS AND GRANTS		
	UNICEF Grant for Heath Development	36,861,500.00	-
	ECOWAS-PACBAO 11	-	-
	W.B/EDSG (IDEAS Project)		429,500,000.00
		36,861,500.00	429,500,000.00
	TOTAL AIDS & GRANTS	6,316,084,573	6,383,184,910.75

SUPPLEMENTARY NOTE 5b

OTHER CAPITAL RECEIPTS		
Ecological Fund Receipt	728,537,301.28	1,039,085,210.89
TOTAL OTHER CAPITAL RECEIPTS	728,537,301.28	1,039,085,210.89



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 6

	RE-IMBURSEMNT/MISC. INCOME	<u>2023</u>	<u>2022</u>
	Audit Fees: Auditor General - State	4,534,245.95	9,423,380.02
	Audit Fees: Auditor General - LG	-	-
	Edo State Internal Revenue Service		6,704,467.34
	Miscellaneous Income	34,907,195.01	2,472,722.95
		39,441,440.96	18,600,570.31

Audit fees are remittances by External Auditors for the audit of the State's Agencies and Parastatals. This is charged as 25% of the Audit fees payable to the Auditors.

Miscellaneous Income is made up of Receipts/Bank lodgements not properly classified during the year.



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



JANUARY	1,088,205,393.47
FEBRUARY	1,469,913,881.35
MARCH	1,401,633,043.53
APRIL	1,421,968,961.62
MAY	966,732,744.54
JUNE	
JULY	653,942,074
AUG	817,673,581
SEP	1,090,845,513
OCT	9,630,957,279
NOV	8,491,494
DEC	849,555,146.20



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



- 29,730,548,853.29



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



5,151,512,608.28
5,642,144,640.64
5,653,775,297.75



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



5,173,129,991.47
5,329,834,611.92
-
5,049,404,805.98
5,347,964,078.99
5,292,542,456.32
18,985,936,225.36
8,491,493.54
10,786,366,833.59



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

Supplementary Note: 1

STATEMENT OF RECURRENT REVENUE
FOR THE YEAR ENDED 31ST DECEMBER 2023

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022		
		Estimates			Actual	Surplus	Shorfall	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
40	Opening Balance	5,000,000,000.00	18,242,247,926.45	23,242,247,926.45					12,310,224,887.48	
13000000	AIDS & GRANTS									
13020302	Domestic grants	10,575,560,000.00	(1,500,000,000.00)	9,075,560,000.00	6,279,223,073.15	-	2,796,336,926.85		7,000,000,000.00	
13020402	Foreign Grants	-	-		36,861,500.00	36,861,500.00	-		429,500,000.00	
	Total - Aids & Grants	10,575,560,000.00	(1,500,000,000.00)	9,075,560,000.00	6,316,084,573.15	36,861,500.00	2,796,336,926.85	-	7,000,000,000.00	
14000000	CAPITAL DEVELOPMENT FUND (CDF) RECEIPTS									
14020201	Ecological Fund & Other Capital Receipts	10,000,000,000.00	6,257,752,073.55	16,257,752,073.55	728,537,301.28	-	15,529,214,772.27		41,489,013,781.52	
14000000	Loan & Debts								-	
14030100	Domestic Loans/FSP Budget Support	25,000,000,000.00	(22,000,000,000.00)	3,000,000,000.00	21,654,443,078.50	18,654,443,078.50	-		5,110,000,000.00	
14030200	International Loans	24,946,000,000.00	(2,000,000,000.00)	22,946,000,000.00	22,662,739,997.09	-	283,260,002.91		13,100,000,000.00	
	Total - CDF Receipts	59,946,000,000.00	(17,742,247,926.45)	42,203,752,073.55	45,045,720,376.87	18,654,443,078.50	15,812,474,775.18	-	59,699,013,781.52	
	STATUTORY ALLOCATION									
11010101	Statutory Allocation (SRA)	64,654,616,797.73	(20,000,000,000.00)	44,654,616,797.73	21,869,334,168.78	-	22,785,282,628.95		35,919,231,554.29	
11010104	13% Mineral Derivative	59,604,578,794.82	(10,000,000,000.00)	49,604,578,794.82	23,257,457,142.48	-	26,347,121,652.34		33,113,654,886.01	
11010105	Budget Augmentation		-	-		-	-		-	
11010106	Exchange Rate Gain	182,997,757.62	-	182,997,757.62	16,501,184,551.71	16,318,186,794.09	-		121,998,505.08	
11010107	Bail out (ISPO)		-	-		-	-		-	
11010118	NDA Nkwori Refund			-		-	-		-	
11010108	NNPC Refunds			-		-	-		-	
11010109	Refund of London/Paris Club		-	-		-	-		-	
11010110	Refund by Rivers State			-		-	-		-	
11010111	Refund of N10 Billion			-	449,862,977.93	449,862,977.93	-		431,149,205.09	
	1% Special Health Intervention			-		-	-		-	
11010112	Excess Bank Charges	209,907,856.46	-	209,907,856.46	95,438,201.18	-	114,469,655.28		139,938,570.97	
11010113	Other FG FAAC Funds including Special Allocation	19,611,119,960.60	-	19,611,119,960.60	50,118,492,034.97	30,507,372,074.37	-		5,207,413,307.08	
	Total - Statutory Allocation	144,263,221,167.23	(30,000,000,000.00)	114,263,221,167.23	112,291,769,077.05	47,275,421,846.39	49,246,873,936.57		74,502,236,823.43	
	VAT	41,195,585,213.06	(10,000,000,000.00)	31,195,585,213.06	39,005,807,206.59	7,810,221,993.53	-		27,463,723,475.37	
	Excess Crude		-	-		-	-		-	
	Total	41,195,585,213.06	(10,000,000,000.00)	31,195,585,213.06	39,005,807,206.59	7,810,221,993.53	-		27,463,723,475.37	
									38,800,812,679.16	



NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023
STATEMENT OF RECURRENT REVENUE FOR THE YEAR ENDED 31ST DECEMBER 2023 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022		
		Estimates			Actual	Surplus	Shorfall	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
	Non-Oil Revenue				1,824,620,478.28	1,824,620,478.28	-		1,627,682,484.43	
	Refund of Police					-	-			
	refund of Judiciary					-	-			
	Capital Refund					-	-			
	Pension Reimbursement					-	-			
	FG Loan (Bailout) to pay Salaries					-	-			
	Total -	-	-		1,824,620,478.28	1,824,620,478.28	-	-	1,627,682,484.43	
	SHARE OF FAAC	185,458,806,380.29	(40,000,000,000.00)	145,458,806,380.29	153,122,196,761.92	55,085,643,839.92	49,246,873,936.57	-	101,965,960,298.80	
	OTHER NON-EXCHANGE TRANSACTIONS									
	Personal Taxes	43,145,893,537.74	-	43,145,893,537.74	41,636,968,679.20	-	1,508,924,858.54	29,364,679,713.38	29,066,758,445.63	
	Licences	1,701,020,000.00	-	1,701,020,000.00	1,658,489,638.91	-	42,530,361.09	430,601,125.56	1,490,183,678.10	
	Mining Rent & Royalties									
	Fees	12,284,081,905.14	-	12,284,081,905.14	14,036,389,575.29	1,752,308,371.80	-	9,633,244,991.48	12,470,143,417.58	
	Fines	753,100,000.00	-	753,100,000.00	426,949,942.99	-	326,150,057.01	495,604,472.96	563,031,365.65	
	Total - Other Non-exchange Transactions	57,884,095,442.88	-	57,884,095,442.88	57,758,797,836.39	1,752,308,371.80	1,877,605,276.64	-	39,924,130,303.38	
	EXCHANGE TRANSACTIONS									
	Sales	960,550,000.00	-	960,550,000.00	288,253,340.18	-	672,296,659.82	984,023,115.52	328,784,304.53	
	Earnings	634,990,000.00	-	634,990,000.00	34,532,931.54	-	600,457,068.46	322,595,000.00	39,117,540.00	
	Rent on Government Property	520,034,961.00	-	520,034,961.00	532,533,475.59	12,498,514.59	-	238,500,000.00	183,222,560.08	
	Rent on Lands & Others	54,470,000.00	-	54,470,000.00	564,197,099.80	509,727,099.80	-	36,000,000.00	1,228,258,584.72	
	Investment Income	200,000,000.00	-	200,000,000.00	557,365,884.12	357,365,884.12	-	41,556,649.02	74,331,274.10	
	Interest	-			15,510,621.89	15,510,621.89	-	-	10,079,288.51	
	Audit fee	115,500,000.00	-	115,500,000.00	4,534,245.95	-	110,965,754.05	48,000,000.00	16,127,847.36	
	Exchange Rate Gains									
	Miscellaneous									
	Gains on Disposal of Assets				34,907,195.01	34,907,195.01	-	-	2,472,722.95	
	Shares on Surplus/(Deficit) in Association Companies									
	Total - Exchange Transactions	2,485,544,961.00	-	2,485,544,961.00	2,031,834,794.08	930,009,315.41	1,383,719,482.33	-	1,670,674,764.54	
	Total IGR - Non-exchange and Exchange Transactions	60,369,640,403.88	-	60,369,640,403.88	59,790,632,630.47	2,682,317,687.21	3,261,324,758.97	-	41,594,805,067.92	
	GRAND TOTAL (REVENUE)	321,350,006,784.17	(41,000,000,000.00)	280,350,006,784.17	264,274,634,342.41	76,459,266,105.63	71,117,010,397.57	-	222,570,004,035.72	



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 7a

STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST)

FOR THE YEAR ENDED 31ST DECEMBER 2023

CODE	DESCRIPTION	Year Ended 31st December 2023					Remarks	31st December 2022		
		Estimates			Actual	Savings		Excess	Estimates	Actual
		Initial	Supplementary	Final						
ADMINISTRATIVE SECTOR										
0-11111300100	Dept. Of Govt. House & Protocol	117,000,000.00	(19,419,348.63)	97,580,651.37	95,067,669.98	2,512,981.39	-	90,000,000.00	81,813,395.81	
0-11100100100	Office of the Governor (OEG)		8,000,000.00	8,000,000.00		8,000,000.00	-	-		
0-11100100900	Edo State Rapid Response Agency (RRA)			-		-	-	-		
0-11100100200	Office of the Deputy Governor	52,000,000.00	(6,064,399.63)	45,935,600.37	36,877,111.89	9,058,488.48	-	40,000,000.00	30,227,973.80	
0-11100300100	Office of SSG			-		-	-	-		
0-11100700100	Director of Cabinet Political & Spe	55,000,000.00	(9,460,270.31)	45,539,729.69	40,381,523.56	5,158,206.13	-	50,000,000.00	48,320,984.50	
0-16100101800	Directorate of Central Administration (General Services)	4,500,000,000.00	708,183,222.09	5,208,183,222.09	6,076,128,153.84	-	867,944,931.75	4,000,000,000.00	3,966,978,461.21	
0-16100101900	Special Overhead (Political Appointee Dept.)			-		-	-	-		
0-11111100100	Ministry of Investment & Public Private Partnership			-		-	-	-		
0-11100100300	Skill Development Agency (Ministry of Public Safety and Security)			-		-	-	-		
0-12400100100	Edo State Public Procurement Agency	50,000,000.00	(30,928,219.99)	19,071,780.01	18,922,019.81	149,760.20	-	20,000,000.00	5,948,779.67	
0-11100100100	Edo State Liaison Office Lagos	65,000,000.00	(14,787,613.82)	50,212,386.18	51,510,530.82	-	1,298,144.64	55,000,000.00	48,352,650.39	
0-11102100200	Edo State Liaison Office Abuja			-		-	-	-		
0-12100100100	Office of Head of Service	58,500,000.00	(3,452,502.49)	55,047,497.51		55,047,497.51	-	-		
0-12500500100	Director Estab, Training & Manpower Dev.			-	54,653,811.53	-	54,653,811.53	45,000,000.00	44,169,813.83	
0-11103500100	Edo State Pensions Bureau			-		-	-	-		
0-12300100100	Ministry of Communication & Ori	130,000,000.00	(23,764,297.61)	106,235,702.39	104,562,223.50	1,673,478.89	-	100,000,000.00	99,908,411.59	
0-12300300100	Edo Broadcasting Service (EBS)	230,000,000.00	(80,069,799.18)	149,930,200.82	143,708,809.35	6,221,391.47	-	150,000,000.00	134,394,582.21	
0-12305500100	Bendel Newspaper Limited	150,000,000.00	13,706,057.00	163,706,057.00	156,789,717.36	6,916,339.64	-	150,000,000.00	144,944,563.11	
0-14000100100	Office of the Auditor General (Stat	130,000,000.00	(28,131,043.35)	101,868,956.65	92,007,123.92	9,861,832.73	-	100,000,000.00	89,591,968.24	
0-14000200100	Office of the Auditor General (L.G)	65,000,000.00	(6,160,837.95)	58,839,162.05	50,722,739.87	8,116,422.18	-	50,000,000.00	45,196,820.23	
0-14000300100	Audit Service Commission	6,500,000.00	(5,790,143.90)	709,856.10		709,856.10	-	5,000,000.00		
0-14700100100	Civil Service Commission	71,500,000.00	(5,081,123.36)	66,418,876.64	49,730,647.09	16,688,229.55	-	55,000,000.00	45,730,871.01	
0-11200300100	Edo State House of Assembly	2,900,000,000.00	(540,506,124.05)	2,359,493,875.95	2,372,627,768.12	-	13,133,892.17	1,750,000,000.00	1,636,651,975.47	
0-11200400100	House of Assembly Commission	100,000,000.00	(40,000,000.00)	60,000,000.00	9,642,271.44	50,357,728.56	-	-		
0-14800100100	Edo State Independent Electoral C	88,400,000.00	12,626,748.17	101,026,748.17	66,418,069.17	34,608,679.00	-	68,000,000.00	62,505,741.51	
0-14900100100	Local Govt. Service Commission	26,000,000.00	(8,000,000.00)	18,000,000.00		18,000,000.00	-	-		
	Total - Administrative Sector	8,794,900,000.00	(79,099,697.01)	8,715,800,302.99	9,419,750,191.25	233,080,891.83	937,030,780.09	6,728,000,000.00	6,484,736,992.58	
ECONOMIC SECTOR										
0-21500100100	Min. Of Agriculture & Natural Res	680,000,000.00	(153,975,462.24)	526,024,537.76	596,990,385.75	-	70,965,847.99	515,000,000.00	482,335,435.30	
0-22000100100	Ministry of Finance	400,000,000.00	(192,594,465.48)	207,405,534.52	206,043,824.09	1,361,710.43	-	345,000,000.00	259,951,471.11	
0-22000700100	Office of Accountant General	140,000,000.00	(33,131,276.81)	106,868,723.19	111,434,685.34	-	4,565,962.15	105,000,000.00	87,400,288.79	
0-22000700100	Project Finance Mgt Unit			-		-	-	-		



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF RECURRENT EXPENDITURE (PERSONNEL COST) FOR THE YEAR ENDED 31ST DECEMBER 2023 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2023					Remarks	31st December 2022		
		Estimates			Actual	Savings		Excess	Estimates	Actual
		Initial	Supplementary	Final						
0-22000704200	Central Internal Audit	-	-	-	-	-	-	-	-	
0-22000800100	Edo Internal Revenue Service	1,200,000,000.00	-	1,200,000,000.00	946,647,039.34	253,352,960.66	-	1,200,000,000.00	1,195,568,518.17	
0-22200100100	Min. Of Industry, Trade & Co-oper	145,000,000.00	37,834,984.14	182,834,984.14	180,748,676.24	2,086,307.90	-	141,000,000.00	138,614,182.25	
0-22800100100	Min. Of Science and Technology	240,000,000.00	(55,689,279.78)	184,310,720.22	175,436,873.15	8,873,847.07	-	192,000,000.00	141,410,045.48	
0-22200100200	Board for Technical Education	-	-	-	-	-	-	-	-	
0-22800700100	Information Technology Agency	230,000,000.00	(87,879,016.51)	142,120,983.49	135,648,085.44	6,472,898.05	-	180,000,000.00	148,374,283.29	
0-22900100100	Min. Of Transport	100,000,000.00	(100,000,000.00)	-	-	-	-	-	-	
0-22905500100	Edo State Traffic Mgt Agency (EDS	650,000,000.00	53,316,453.75	703,316,453.75	689,206,965.85	14,109,487.90	-	630,000,000.00	599,991,775.53	
0-23100100100	Edo State Electricity Regulatory Cd	145,500,000.00	(36,421,922.43)	109,078,077.57	117,057,398.40	-	7,979,320.83	117,000,000.00	102,680,951.95	
0-23305200100	Min. Of Mining, Oil & Gas	55,000,000.00	(16,288,771.67)	38,711,228.33	37,579,284.06	1,131,944.27	-	42,000,000.00	38,509,314.42	
0-23400100100	Min. Of Roads & Bridges	325,000,000.00	(61,332,660.73)	263,667,339.27	263,212,006.84	455,332.43	-	250,000,000.00	237,094,952.40	
0-23600100100	Min. Of Arts, Culture & Diaspora	100,000,000.00	22,209,464.05	122,209,464.05	119,103,664.91	3,105,799.14	-	112,000,000.00	102,341,909.03	
0-23800100100	Min. Of Budget, Planning & Eco. D	-	50,000,000.00	50,000,000.00	-	50,000,000.00	-	-	-	
0-25200100100	Min. of Water Resources	540,000,000.00	(122,570,366.74)	417,429,633.26	403,928,634.10	13,500,999.16	-	415,000,000.00	372,510,931.30	
0-25300100100	Min. of Physical Planning & Urban D	263,000,000.00	(32,500,274.53)	230,499,725.47	223,772,198.11	6,727,527.36	-	110,000,000.00	109,491,388.19	
0-25300100300	Edo Development Control Agency	-	-	-	-	-	-	-	-	
0-25305300100	Edo State Dev. & Prop. Authority (26,000,000.00	7,681,350.28	33,681,350.28	33,317,476.85	363,873.43	-	20,000,000.00	19,603,827.97	
0-26000100100	Lands Bureau	-	-	-	-	-	-	-	-	
0-26000200100	Edo State Geographical Info. Syste	150,000,000.00	12,203,869.16	162,203,869.16	161,288,834.17	915,034.99	-	150,000,000.00	142,266,852.08	
	Total - Economic Sector	5,389,500,000.00	(709,137,375.54)	4,680,362,624.46	4,401,416,032.64	362,457,722.79	83,511,130.97	4,524,000,000.00	4,178,146,127.26	
	LAW & JUSTICE SECTOR									
0-31801100100	Judicial Service Commission	100,100,000.00	(19,125,653.61)	80,974,346.39	76,626,944.01	4,347,402.38	-	77,000,000.00	72,868,074.01	
0-32600100100	Min. Of Justice	565,500,000.00	(114,113,195.51)	451,386,804.49	430,724,597.95	20,662,206.54	-	435,000,000.00	434,976,233.50	
0-32605100100	Law Reform Commission (LRC)	-	27,000,000.00	27,000,000.00	-	27,000,000.00	-	-	-	
0-32605100100	Edo State Judiciary (HCJ)	2,860,000,000.00	(465,811,681.74)	2,394,188,318.26	2,430,269,480.29	-	36,081,162.03	2,200,000,000.00	2,084,684,042.94	
0-32605200100	Customary Court Dept.	-	-	-	-	-	-	-	-	
	Total - Law & Justice Sector	3,525,600,000.00	(572,050,530.86)	2,953,549,469.14	2,937,621,022.25	52,009,608.92	36,081,162.03	2,712,000,000.00	2,592,528,350.45	
	SOCIAL SECTOR									
0-51300100100	Min. of Youths & Social Mobilizati	150,800,000.00	(19,631,345.47)	131,168,654.53	115,577,333.37	15,591,321.16	-	116,000,000.00	99,471,707.47	
0-51400100100	Min. of Social Dev. & Gender Issue	120,000,000.00	(21,174,059.05)	98,825,940.95	102,887,401.32	-	4,061,460.37	88,000,000.00	87,615,076.59	
0-51700100100	Ministry of Education	9,543,320,241.56	1,503,422,861.11	11,046,743,102.67	9,047,401,930.34	1,999,341,172.33	-	9,410,000,000.00	9,230,336,833.78	
0-51706500100	State Universal Basic Education Bd	2,952,800,000.00	(2,606,766,760.11)	346,033,239.89	324,061,735.29	21,971,504.60	-	340,000,000.00	256,417,240.56	
0-52100100100	Min. of Health (Including SSC)	10,652,400,000.00	1,005,518,437.53	11,657,918,437.53	8,508,291,633.90	3,149,626,803.63	-	8,295,000,000.00	8,199,324,630.45	
0-53500100100	Min. of Environment & Public Utili	466,000,000.00	(140,903,193.17)	325,096,806.83	318,956,059.27	6,140,747.56	-	320,000,000.00	255,043,410.76	
0-53900100100	Edo State Sports Commission	1,200,000,000.00	-	1,200,000,000.00	1,360,486,218.37	-	160,486,218.37	1,000,000,000.00	999,252,948.22	
0-55100100100	Min. for Local Govt. Affairs	104,000,000.00	625,353.09	104,625,353.09	101,642,831.08	2,982,522.01	-	80,000,000.00	66,644,330.96	
	Ministry for Community & Chiefta	-	-	-	-	-	-	20,000,000.00	19,375,043.37	
0-55100400100	Local Govt. Service Commission	-	-	-	-	-	-	-	-	
21020201	Contributory Pension	-	-	-	-	-	-	-	-	
	Total - Social Sector	25,189,320,241.56	(278,908,706.07)	24,910,411,535.49	19,879,305,142.94	5,195,654,071.29	164,547,678.74	19,669,000,000.00	19,213,481,222.16	



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 8

STATEMENT OF CONSOLIDATED REVENUE FUND CHARGES - SOCIAL CONTRIBUTION AND BENEFITS
FOR THE YEAR ENDED 31ST DECEMBER 2023

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022	
		Estimates			Actual	Savings	Excess	Estimates	Actual
		Initial	Supplementary	Final					
SOCIAL CONTRIBUTION									
21020201	State Health Insurance Contributi	400,000,000.00	200,000,000.00	600,000,000.00	519,296,245.56	80,703,754.44	-	400,000,000.00	370,928,310.90
21020202	Contributory Pension (Employer's	1,800,000,000.00	200,000,000.00	2,000,000,000.00	1,724,191,567.72	275,808,432.28	-	1,800,000,000.00	1,703,847,053.70
21020203	Group Life Insurance	200,000,000.00	150,000,000.00	350,000,000.00	377,163,674.81	-	27,163,674.81	200,000,000.00	225,848,824.01
21020206	Accrued Pension Rights Sinking Fu	1,000,000,000.00	1,500,000,000.00	2,500,000,000.00	1,457,059,852.31	1,042,940,147.69	-	1,000,000,000.00	-
	Total - Social Contribution	3,400,000,000.00	2,050,000,000.00	5,450,000,000.00	4,077,711,340.40	1,399,452,334.41	27,163,674.81	3,400,000,000.00	2,300,624,188.61
SOCIAL BENEFITS									
21030101	Gratuities & Death Benefits/Other	1,000,000,000.00	200,000,000.00	1,200,000,000.00	1,989,126,214.88	-	789,126,214.88	1,000,000,000.00	3,122,261,428.70
21030102	Pensions	10,700,000,000.00	-	10,700,000,000.00	10,449,037,252.94	250,962,747.06	-	10,700,000,000.00	10,044,814,802.56
21020206	Accrued Pension Rights Sinking Fund	-	-	-	-	-	-	-	-
22010104	State Health Insurance Contribution	-	-	-	-	-	-	-	-
	Total - Social Benefits	11,700,000,000.00	200,000,000.00	11,900,000,000.00	12,438,163,467.82	250,962,747.06	789,126,214.88	11,700,000,000.00	13,167,076,231.26
	GRAND TOTAL	15,100,000,000.00	2,250,000,000.00	17,350,000,000.00	16,515,874,808.22	1,650,415,081.47	816,289,889.69	15,100,000,000.00	15,467,700,419.87

SUPPLEMENTARY NOTE 8.1

CONSOLIDATED REVENUE FUND CHARGES - SOCIAL CONTRIBUTION FOR YEAR ENDED 31ST DECEMBER 2023

MONTH	2023					2022				
	CP (EMPLOYER'S CONTRIBUTION)	NHIS CONTRIBUTION	GROUP LIFE INSURANCE	CONTRIBUTION TO OTHER EMPLOYEES	TOTAL	CP (EMPLOYER'S CONTRIBUTION)	NHIS CONTRIBUTION	GROUP LIFE INSURANCE	TOTAL	
	N	N	N	N	N	N	N	N	N	
JANUARY	160,498,935.03	43,530,914.84	-	211,972,597.56	416,002,447.43	115,627,760.75	25,946,071.70	-	141,573,832.45	
FEBRUARY	158,849,410.95	43,460,272.21	64,949,608.00	206,752,908.52	474,012,199.68	116,074,141.88	25,927,907.80	-	142,002,049.68	
MARCH	158,731,132.02	43,710,698.77	-	213,041,686.54	415,483,517.33	116,357,407.17	26,154,121.86	-	142,511,529.03	
APRIL	158,576,074.60	43,589,441.42	-	207,083,037.36	409,248,553.38	115,495,864.36	26,711,112.91	31,000,000.00	173,206,977.27	
MAY	155,742,321.37	39,757,832.01	34,690,451.86	206,847,644.85	437,038,250.09	127,498,887.38	30,610,025.23	64,949,608.01	223,058,520.62	
JUNE	154,089,734.74	42,909,416.97	-	-	196,999,151.71	147,452,055.39	33,859,507.15	-	181,311,562.54	
JULY	156,809,721.12	42,884,702.74	138,761,807.51	197,161,079.47	535,617,310.84	155,550,364.78	36,500,760.11	-	192,051,124.89	
AUGUST	155,277,732.25	42,943,842.59	-	199,016,190.87	397,237,765.51	157,799,180.50	-	-	157,799,180.50	
SEPTEMBER	155,572,890.03	43,240,003.86	-	-	198,812,893.89	161,523,575.21	39,971,656.25	64,949,608.00	266,444,839.46	
OCTOBER	-	43,301,958.38	-	-	43,301,958.38	164,794,517.63	40,803,093.72	-	205,597,611.35	
NOVEMBER	154,763,073.34	44,303,794.75	34,690,451.86	-	233,757,319.95	163,717,088.37	42,213,960.63	64,949,608.00	270,880,657.00	
DECEMBER	155,280,542.27	45,663,367.02	104,071,355.58	15,184,707.14	320,199,972.01	161,956,210.28	42,230,093.54	-	204,186,303.82	
TOTAL	1,724,191,567.72	519,296,245.56	377,163,674.81	1,457,059,852.31	4,077,711,340.40	1,703,847,053.70	370,928,310.90	225,848,824.01	2,300,624,188.61	



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 8.2

CONSOLIDATED REVENUE FUND CHARGES - SOCIAL BENEFITS FOR YEAR ENDED 31ST DECEMBER

MONTH	2023					2022				
	PENSION	GRATUITIES	DEATH BENEFIT	CONTRIBUTION TO OTHER EMPLOYEES	TOTAL	PENSION	GRATUITIES	DEATH BENEFIT	CONTRIBUTION TO OTHER EMPLOYEES	TOTAL
	N	N	N	N		N	N	N	N	
JANUARY	848,435,275.82	-	-	-	848,435,276	843,788,758.73	195,924,381.15	84,124,055.64	372,820,288.10	1,496,657,484
FEBRUARY	846,179,429.37	32,673,656.13	33,010,813.48	-	911,863,899	854,861,157.26	3,040,459.23	7,615,038.28	-	865,516,655
MARCH	844,853,581.81	30,649,384.80	72,962,983.61	-	948,465,950	826,400,664.60	54,198,541.66	68,905,802.54	-	949,505,009
APRIL	838,299,339.63	9,006,545.88	-	-	847,305,886	823,325,954.08	11,747,754.85	28,987,425.16	-	864,061,134
MAY	850,866,223.54	27,902,373.20	44,730,421.18	-	923,499,018	814,356,058.46	45,039,806.68	38,342,944.98	-	897,738,810
JUNE	842,703,605.13	31,131,176.00	-	-	873,834,781	787,768,609.01	32,351,547.19	-	-	820,120,156
JULY	844,632,180.52	192,813,604.60	80,887,766.22	-	1,118,333,551	828,592,591.65	30,597,911.68	100,551,421.38	-	959,741,925
AUGUST	843,391,572.72	278,528,203.00	60,717,439.10	-	1,182,637,215	827,024,733.76	-	-	-	827,024,734
SEPTEMBER	843,841,751.20	200,957,487.89	-	-	1,044,799,239	877,229,562.55	6,371,585.75	11,613,241.21	-	895,214,390
OCTOBER	820,565,148.94	189,260,034.67	29,638,920.23	-	1,039,464,104	854,427,889.38	31,910,261.62	88,872,827.34	1,647,330,192.07	2,622,541,170
NOVEMBER	827,155,804.22	269,632,057.71	45,612,764.67	-	1,142,400,627	856,037,837.07	20,052,330.52	108,340,441.13	-	984,430,609
DECEMBER	1,198,113,340.04	284,467,959.78	74,542,622.73	-	1,557,123,923	851,000,986.01	43,012,166.62	90,511,003.92	-	984,524,157
TOTAL	10,449,037,252.94	1,547,022,483.66	442,103,731.22	-	12,438,163,467.82	10,044,814,802.56	474,246,746.95	627,864,201.58	2,020,150,480.17	13,167,076,231.26



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 9

STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST)
FOR THE YEAR ENDED 31ST DECEMBER 2023

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022		
		Estimates			Actual	Savings	Excess	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
ADMINISTRATIVE SECTOR										
0-11111300100	Dept. Of Govt. House & Protocol	6,500,000,000.00	2,500,000,000.00	9,000,000,000.00	8,972,083,396.35	27,916,603.65	-	5,570,815,498.14	29,184,501.86	
0-11100100100	Office of the Governor (OEG)	9,340,000,000.00	310,566.42	9,340,310,566.42	9,323,436,630.00	16,873,936.42	-	8,951,642,508.21	38,357,491.79	
0-11100100900	Edos State Rapid Response Agency (RRA)			-		-	-		-	
0-11100100200	Office of the Deputy Governor	1,300,000,000.00	-	1,300,000,000.00	1,299,145,200.00	854,800.00	-	799,824,563.00	175,437.00	
0-11100300100	Office of SSG	1,026,000,000.00	190,070,175.00	1,216,070,175.00	1,209,643,540.00	6,426,635.00	-	736,942,100.00	12,057,900.00	
0-11101700100	Directorate of Cabinet Political & S	50,000,000.00	(18,112,400.00)	31,887,600.00	31,776,245.31	111,354.69	-	37,886,700.00	12,113,300.00	
0-11110500100	Directorate of Central Admin (Gen	1,070,000,000.00	(430,262,135.00)	639,737,865.00	624,152,990.00	15,584,875.00	-	217,459,850.12	2,540,149.88	
0-11110500200	Special Overhead	500,000,000.00	(82,006,013.67)	417,993,986.33	398,937,500.00	19,056,486.33	-	436,342,481.00	13,657,519.00	
0-11100200100	Special Adviser's Office			-		-	-		-	
0-11100100300	Skill Development Agency			-		-	-		-	
0-11100102000	Ministry of Public Safety and Security	50,000,000.00	(38,112,650.00)	11,887,350.00	11,846,100.00	41,250.00	-	7,259,000.00	22,741,000.00	
0-11100100100	Edo State Public Procurement Age	75,000,000.00	(3,389,161.66)	71,610,838.34	71,487,914.92	122,923.42	-	69,420,459.82	5,579,540.18	
0-11111100100	Public Private Partnership	-	-	-	-	-	-		-	
0-11102100200	Edo State Liaison Office Lagos	20,000,000.00	(8,085,500.00)	11,914,500.00	11,584,600.00	329,900.00	-	14,531,844.97	5,468,155.03	
0-11102100200	Edo State Liaison Office Abuja	320,000,000.00	25,012,150.00	345,012,150.00	337,228,422.03	7,783,727.97	-	184,393,429.70	95,606,570.30	
0-12100100100	Office of Head of Service	720,000,000.00	(177,140,012.95)	542,859,987.05	540,687,604.70	2,172,382.35	-	184,679,670.22	15,320,329.78	
0-12500100200	Human Capital Enhancement Prog	-	-	-		-	-		-	
0-12500500100	Directorate of Estab, Training & Manpower Dev.			-		-	-		-	
0-11103500100	Edo State Pension Bureau (ESPB)	20,000,000.00	(8,839,250.00)	11,160,750.00	10,194,500.00	966,250.00	-	13,300,200.00	6,699,800.00	
0-12300100100	Ministry of Communication & Ori	105,000,000.00	18,307,650.00	123,307,650.00	122,967,837.81	339,812.19	-	99,702,749.97	297,250.03	
0-12300100200	Documentary/Enlightenment Cam	80,000,000.00	(57,753,937.50)	22,246,062.50	21,944,025.00	302,037.50	-	50,974,700.00	29,025,300.00	
0-14000100100	Office of the Auditor General (Stat	150,000,000.00	(96,501,750.00)	53,498,250.00	52,838,250.00	660,000.00	-	46,013,710.00	986,290.00	
0-14000200100	Office of the Auditor General (L.G)	30,000,000.00	(4,746,750.00)	25,253,250.00	24,135,241.90	1,118,008.10	-	8,141,254.32	8,858,745.68	
0-14000300100	Audit Service Commission	20,000,000.00	(167,000.00)	19,833,000.00	18,744,900.00	1,088,100.00	-	21,803,350.00	2,196,650.00	
0-14700100100	Civil Service Commission	35,000,000.00	(13,518,800.00)	21,481,200.00	21,443,200.00	38,000.00	-	30,638,700.00	4,361,300.00	
0-11200300100	Edo State House of Assembly	2,550,000,000.00	(372,681,631.25)	2,177,318,368.75	2,174,803,308.34	2,515,060.41	-	1,213,435,445.36	196,564,554.64	
0-11202100100	Office of the Speaker	150,000,000.00	(36,400,000.00)	113,600,000.00	87,486,332.00	26,113,668.00	-	6,160,000.00	93,840,000.00	
0-11200300200	EDHA Printing/Other Material	5,000,000.00	(5,000,000.00)	-		-	-		5,000,000.00	
0-11202100200	Office of Clerk	100,000,000.00	(65,125,000.00)	34,875,000.00	6,300,000.00	28,575,000.00	-	3,000,000.00	47,000,000.00	
0-11200400100	House of Assembly Commission	20,000,000.00	(5,011,250.00)	14,988,750.00	12,964,371.44	2,024,378.56	-	6,527,530.81	13,472,469.19	
0-14900100100	Local Government Service Commi	10,000,000.00	(3,125,000.00)	6,875,000.00	5,750,000.00	1,125,000.00	-	9,894,981.77	105,018.23	
0-14800100100	Edo State Independent Electoral C	100,000,000.00	(53,289,910.00)	46,710,090.00	43,040,560.00	3,669,530.00	-	38,141,798.00	1,858,202.00	
	Total - Administrative Sector	24,346,000,000.00	1,254,432,389.39	25,600,432,389.39	25,434,622,669.80	165,809,719.59	-	18,758,932,525.41	663,067,474.59	



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

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STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2023 Contd.

	<i>ECONOMIC SECTOR</i>	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-21500100100	Min. Of Agriculture & Natural Resources	250,000,000.00	(157,316,700.00)	92,683,300.00	92,497,540.00	185,760.00	-		150,000,000.00	41,055,138.00
0-22000100100	Ministry of Finance	640,000,000.00	(88,290,000.00)	551,710,000.00	487,496,549.68	64,213,450.32	-		600,000,000.00	340,862,778.91
0-22000700100	Office of Accountant General	2,637,466,276.32	1,464,706,105.35	4,102,172,381.67	4,074,172,394.98	27,999,986.69	-		2,000,000,000.00	1,729,570,381.10
0-22000700100	Project Finance Mgt Unit	5,000,000.00	(2,000,000.00)	3,000,000.00	-	3,000,000.00	-		4,000,000.00	-
0-22000704200	Central Internal Audit	-	-	-	-	-	-		-	-
0-22000704200	Investment Promotion Bureau	-	-	-	-	-	-		-	-
0-22000800100	Edo Internal Revenue Service	1,200,000,000.00	-	1,200,000,000.00	1,196,954,026.07	3,045,973.93	-		1,300,000,000.00	1,201,793,523.39
0-22200100100	Min. Of Industry, Trade & Coopera	75,000,000.00	(41,969,850.00)	33,030,150.00	30,738,188.00	2,291,962.00	-		60,000,000.00	35,786,200.00
0-22800100100	Min. Of Science and Technology	785,000,000.00	(383,463,375.00)	401,536,625.00	372,382,290.00	29,154,335.00	-		115,000,000.00	86,142,250.00
0-22200100200	Board for Technical Education	-	-	-	-	-	-		-	-
0-22800700100	Information Technology Agency	200,000,000.00	30,000,000.00	230,000,000.00	211,043,244.12	18,956,755.88	-		500,000,000.00	337,176,849.00
0-22900100100	Edo State Transport Agency	30,000,000.00	(17,836,687.50)	12,163,312.50	852,685,377.93	-	-		20,000,000.00	748,543,786.00
0-22905500100	Edo State Traffic Mgt Agency (EDS	80,000,000.00	10,000,000.00	90,000,000.00	85,812,557.23	4,187,442.77	-		80,000,000.00	79,618,712.00
0-23100100100	Edo State Electricity Regulation Co	1,870,000,000.00	154,661,433.99	2,024,661,433.99	2,011,945,927.71	12,715,506.28	-		610,000,000.00	511,545,123.51
0-23101200100	Min. of Water Resources	160,000,000.00	(97,194,400.00)	62,805,600.00	59,197,000.00	3,608,600.00	-		134,000,000.00	72,086,600.00
0-23305200100	Min. Of Mining, Oil & Gas	40,000,000.00	(19,359,700.00)	20,640,300.00	20,546,200.00	94,100.00	-		25,000,000.00	20,132,250.00
0-23400100100	Min. Of Road & Bridges	60,000,000.00	(31,134,120.00)	28,865,880.00	19,345,670.00	9,520,210.00	-		30,000,000.00	17,179,993.76
0-23600100100	Min. Of Tourism Culture & Nation	460,000,000.00	(411,501,350.00)	48,498,650.00	31,797,100.00	16,701,550.00	-		50,000,000.00	26,846,650.00
0-23800100100	Min. Of Budget, Planning & Eco. D	20,000,000.00	25,000,000.00	45,000,000.00	3,299,000.00	41,701,000.00	-		35,000,000.00	27,514,750.00
0-25300100100	Min. of Physical Planning & Urban	1,541,300,000.00	(758,703,543.55)	782,596,456.45	772,843,325.34	9,753,131.11	-		450,000,000.00	448,840,239.13
0-25300100300	Edo Development Control Agency	-	5,000,000.00	5,000,000.00	2,000,000.00	3,000,000.00	-		40,000,000.00	39,500,000.00
0-25305300100	Edo State Dev. & Prop. Agency (ED	75,000,000.00	(56,786,053.12)	18,213,946.88	18,056,631.25	157,315.63	-		38,000,000.00	16,662,119.53
0-25300100200	Land Use Charge	-	-	-	-	-	-		-	-
0-26000100100	Lands Bureau	-	-	-	-	-	-		-	-
0-26000200100	Edo State Geographical Info. Syste	85,000,000.00	25,000,000.00	110,000,000.00	109,144,573.73	855,426.27	-		85,000,000.00	85,069,839.36
	Total - Economic Sector	10,213,766,276.32	(351,188,239.83)	9,862,578,036.49	10,451,957,596.04	251,142,505.88	-		6,326,000,000.00	5,865,927,183.69
	LAW & JUSTICE SECTOR									
0-31801100100	Judicial Service Commission	28,000,000.00	(4,000,000.00)	24,000,000.00	22,500,000.00	1,500,000.00	-		28,000,000.00	18,000,000.00
0-32600100100	Min. Of Justice	90,000,000.00	1,504,543,332.50	1,594,543,332.50	1,484,815,000.00	109,728,332.50	-		90,000,000.00	64,384,050.00
0-32600100200	Legal Consultancy	100,000,000.00	-	100,000,000.00	36,669,200.00	63,330,800.00	-		90,000,000.00	67,951,900.00
0-32605100100	Law Reform Commission (LRC)	15,000,000.00	(5,500,000.00)	9,500,000.00	9,487,400.00	12,600.00	-		15,000,000.00	10,306,000.00
0-32605100100	Edo State Judiciary (HCJ)	270,000,000.00	80,000,000.00	350,000,000.00	345,766,516.67	4,233,483.33	-		270,000,000.00	256,084,848.21
0-32605100200	Office of the State Chief Judge	20,000,000.00	0.04	20,000,000.04	18,333,333.33	1,666,666.71	-		20,000,000.00	-
0-32605100300	Election Petition Tribunal	5,000,000.00	(5,000,000.00)	-	-	-	-		5,000,000.00	-
0-32605100700	Retreat for Judges	30,000,000.00	(30,000,000.00)	-	-	-	-		30,000,000.00	-
0-32605100800	Special Overhead for Judiciary	300,000,000.00	(151,858,370.92)	148,141,629.08	131,961,086.05	16,180,543.03	-		300,000,000.00	299,000,000.00
0-32605100900	ESTACODE for Edo State Judiciary	30,000,000.00	(30,000,000.00)	-	-	-	-		20,000,000.00	-
0-32605200100	Edo State Multi-door Court House	20,000,000.00	(14,000,000.00)	6,000,000.00	5,996,000.00	4,000.00	-		20,000,000.00	5,994,000.00
	Total - Law & Justice Sector	908,000,000.00	1,344,184,961.62	2,252,184,961.62	2,055,528,536.05	196,656,425.57	-		888,000,000.00	721,720,798.21



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF RECURRENT EXPENDITURE (OVERHEAD COST) FOR THE YEAR ENDED 31ST DECEMBER 2023 Contd.

	SOCIAL SECTOR	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-51300100100	Min. of Youths & Social Mobilisati	105,000,000.00	(21,909,550.00)	83,090,450.00	73,678,800.00	9,411,650.00	-		63,000,000.00	58,729,340.00
0-51400100100	Min. of Social Development & Ger	245,000,000.00	(142,221,930.07)	102,778,069.93	58,334,500.00	44,443,569.93	-		128,000,000.00	70,826,600.00
0-51700100100	Ministry of Education	836,000,000.00	(91,173,105.00)	744,826,895.00	713,321,029.25	31,505,865.75	-		161,000,000.00	92,937,900.00
0-51700100000	Educational Institution	25,000,000.00	(18,893,125.00)	6,106,875.00	6,755,594,504.12	-	-		15,000,000.00	6,239,845,807.74
0-51706500100	State Universal Basic Education Bd	281,000,000.00	(231,912,500.00)	49,087,500.00	48,725,000.00	362,500.00	-		45,000,000.00	44,804,383.73
0-52100100100	Min. of Health (Including SSC)	1,783,000,000.00	(456,956,239.35)	1,326,043,760.65	1,307,540,078.36	18,503,682.29	-		982,000,000.00	964,187,885.76
0-53500100100	Min. of Environment & Sustainabi	796,000,000.00	(168,461,510.00)	627,538,490.00	597,016,120.39	30,522,369.61	-		526,000,000.00	311,181,779.02
0-53900100100	Edo State Sports Commission	1,190,000,000.00	(13,563,131.06)	1,176,436,868.94	1,164,071,445.96	12,365,422.98	-		420,000,000.00	412,413,400.00
0-55100100100	Min. for Local Government	50,000,000.00	(21,482,000.01)	28,517,999.99	27,764,400.21	753,599.78	-		10,000,000.00	6,747,625.00
0-55100100100	Council of Traditional Rulers & Ch	20,000,000.00	(20,000,000.00)	-	-	-	-		-	-
0-55100300100	Ministry of Community and Chieft	-	-	-	-	-	-		30,000,000.00	29,174,650.00
0-55100400100	Local Govt. Service Commission	-	-	-	-	-	-		-	-
21020201	Contributory Pension	-	-	-	-	-	-		-	-
	Total - Social Sector	5,331,000,000.00	(1,186,573,090.49)	4,144,426,909.51	10,746,045,878.29	147,868,660.34	-		2,380,000,000.00	8,230,849,371.25
		40,798,766,276.32	1,060,856,020.69	41,859,622,297.01	48,688,154,680.18	761,477,311.38	-		29,016,000,000.00	33,577,429,878.56

SUPPLEMENTARY NOTE 9.1

ACTUAL	CODE	OVERHEAD COST	ACTUAL	AVERAGE MONTHLY COST	ANNUAL BUDGET	% OF BUDGETED AMOUNT ACHIEVED
2022				2023		
18,758,932,525.41	0-11111300100/ 0-14800100100	Administrative Sector	25,434,622,669.80	2,119,551,889.15	25,600,432,389.39	99
5,865,927,183.69	0-21500100100/ 0-26000100100	Economic Sector	10,451,957,596.04	870,996,466.34	9,862,578,036.49	106
721,720,798.21	0-31800100100/ 0-32605200200	Law & Justice Sector	2,055,528,536.05	171,294,044.67	2,252,184,961.62	91
8,230,849,371.25	0-51300100100/ 0-55100400100	Social sector	10,746,045,878.29	895,503,823.19	4,144,426,909.51	259
33,577,431,900.56		TOTAL	48,688,154,680.18	4,057,346,223.35	41,859,622,297.01	



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 10

CONSOLIDATED REVENUE FUND CHARGES - CONTINGENCY & FINANCIAL CHARGES - GENERAL

		Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
	MISCELLANEOUS EXPENSES GENERAL									
22021041 A	1% Statutorily allocation for Health	251,248,655.45	(251,248,655.45)	-	-	-	-		-	-
22021041 B	Future Gen. Fund/ Allocation for E	-	-	-	-	-	-		-	-
	Total - 1% Stat. Alloc. for Health &	251,248,655.45	(251,248,655.45)	-	-	-	-		-	-
22020900	FINANCIAL CHARGES - GENERAL									
22020901	Bank Charges (Local)	1,782,387,620.87	787,082,407.45	2,569,470,028.32	416,001,245.61	2,153,468,782.71	-		90,000,000.00	901,749,597.41
22020904	Others: Contractual Obligations	36,321,207.45	(36,321,207.45)	-	1,161,799,360.90	-	1,161,799,360.90		35,000,000.00	539,269,230.10
22020905	Servicing of External Loans	2,318,936,950.77	2,302,475,756.28	4,621,412,707.05	-	4,621,412,707.05	-		2,100,000,000.00	-
22020907	Servicing of Bonds	6,744,241,032.72	(4,742,583,650.28)	2,001,657,382.44	-	2,001,657,382.44	-		1,300,000,000.00	-
22020908	Servicig of Internal Loans	15,413,973,261.92	(6,318,272,056.68)	9,095,701,205.24	13,154,170,606.44	-	4,058,469,401.20		14,062,702,965.38	13,609,487,415.52
22020909	Guaranteed Loans	1,417,668,054.99	6,517,644,058.37	7,935,312,113.36	89,800,000.00	7,845,512,113.36	-		6,181,128,211.57	1,451,858,414.24
	Remittance to Bond sinking funds	10,800,000,000.00	(3,600,000,000.00)	7,200,000,000.00	-	7,200,000,000.00	-		7,200,000,000.00	-
	Sub-Total - financial Charges	38,513,528,128.72	(5,089,974,692.31)	33,423,553,436.41	14,821,771,212.95	23,822,050,985.56	5,220,268,762.10		30,968,831,176.95	16,502,364,657.27
	Principal Loan Repayment	-	0.00	-	21,897,787,904.75	-	21,897,787,904.75		-	19,898,193,768.20
	Total - Financial Charges - General	38,513,528,128.72	(5,089,974,692.31)	33,423,553,436.41	36,719,559,117.70	23,822,050,985.56	27,118,056,666.85		30,968,831,176.95	36,400,558,425.47
	GRAND TOTAL	38,764,776,784.17	(5,341,223,347.76)	33,423,553,436.41	36,719,559,117.70	23,822,050,985.56	27,118,056,666.85		30,968,831,176.95	36,400,558,425.47



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023







EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





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EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





**SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023
RECEIVABLES**

SUPPLEMENTARY NOTE 11

SUPPLEMENTARY NOTE 11.1: ADVANCES TO MWCCE

		N	N
Balance B/f			1,690,000,000
Addition within the Year			-
Total			1,690,000,000.00
Repayment			-
Total			1,690,000,000.00

SUPPLEMENTARY NOTE 11.2

ADVANCES

<i>Non Personal</i>	N	N	N
	Opening Balance	Change in the Year	Closing Balance
Others	1,816,145,777.31	-	1,816,145,777.31
GRAND TOTAL	1,816,145,777.31	-	1,816,145,777.31

SUPPLEMENTARY NOTE 11.3

ROLL OUT TECHNOLOGY TO LOCAL GOVERNMENT COUNCILS

		N	N
Balance B/F			7,988.23
Advances within the year			
JAN. - June			
July - Dec.			-
Total			7,988.23
Less: Repayment within the Year			
JAN. - June			
July - Dec.			
Total			-
BALANCE			7,988.23



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 11.4

ADVANCES ON FGN BAILOUT TO LOCAL GOVERNMENT COUNCILS

		N	N
Bailout Advances to LGCs		6,056,579,703	
LESS:			
LGCs Bailout Deposit Paid		(1,078,603,449)	4,977,976,254
Balance			<u>4,977,976,253.61</u>

SUPPLEMENTARY NOTE 11.5

RECEIVABLES

		N	N
SRA		2,172,806,976.85	
13% MINERAL DERIVATION		909,795,822.91	
			3,082,602,799.76
VAT			5,372,551,930.96
EXCHANGE RATE GAIN			2,342,936,391.16
OTHER FAAC FUNDS			9,263,321,427.87
ECOLOGICAL FUND			29,274,345.50
			-
			<u>20,090,686,895.27</u>



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 12

PREPAYMENTS MADE TO CONTRACTING FIRMS FOR BUILDING, INFRASTRUCTURES & OTHER SERVICES

		PREPAYMENT	PREPAYMENT RETIRED	NET BALANCE	TOTAL BALANCE
		N	N	N	N
	Year 2018				
1	INFRASTRUCTURE				
	Sector Works LTD	12,380,952.38	-	12,380,952.38	
	ENVIRONMENT, SEWAGE & DUMP SITE				
2	Peculiar Ultimate LTD	258,178,961.41	-	258,178,961.41	
	Total	270,559,913.79	-	270,559,913.79	270,559,913.79
	Year 2019				
1	INFRASTRUCTURE				
	i Mackfranklyn Engr.	43,500,000.00	43,500,000.00	-	
2	BUILDING				
	i Sector Works	149,302,859.75	-	149,302,859.75	
	ii Favic Constructures	118,765,044.14	-	118,765,044.14	
	iii Peculiar Ultimate LTD	581,368,572.66	581,368,572.66	-	
	iv Pekuric LTD	114,262,109.61	-	114,262,109.61	
	Total	1,007,198,586.16	624,868,572.66	382,330,013.50	382,330,013.50
	Year 2020				
1	INFRASTRUCTURE				
	Sector Works LTD	43,750,000.00	-	43,750,000.00	
	Raycon & Company Ltd	87,500,000.00	87,500,000.00	-	
	Mackfranklyn Engr. Services Ltd	113,750,000.00	61,500,000.00	52,250,000.00	
	Sub-Total	245,000,000.00	149,000,000.00	96,000,000.00	96,000,000.00
2	MINISTRY OF PHYSICAL PLANNING				
	Pekuric Nig. Ltd	-	-	-	
	Prefab Tech. Const. Ltd	103,284,316.04	103,284,316.04	-	
	A & K Construction Coy Ltd	8,274,277.07	8,274,277.07	-	
	Favic Const. Coy Ltd	21,875,000.00	21,875,000.00	-	
	Sub-Total	133,433,593.11	133,433,593.11	-	-



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

PREPAYMENTS MADE TO CONTRACTING FIRMS FOR BUILDING, INFRASTRUCTURES & OTHER SERVICES Contd.

		PREPAYMENT	PREPAYMENT RETIRED	NET BALANCE	TOTAL BALANCE
3	MINISTRY OF EDUCATION				
	Bridge Int. Academic	-		-	
	Sageto Nig. Limited	349,000,000.00	349,000,000.00	-	
	Sub-Total	349,000,000.00	349,000,000.00	-	-
		<u>727,433,593.11</u>	<u>631,433,593.11</u>	<u>96,000,000.00</u>	<u>96,000,000.00</u>
	Year 2021				
1	MINISTRY OF EDUCATION				
	SAGETO LIMITED	87,500,000.00	87,500,000.00	0.00	-
2	MIN. OF ENVIRONMENT & PUBLIC UTILITY				
	HITECH CONSTRUCTION COM	87,500,000.00	-	87,500,000.00	87,500,000.00
		-	-	-	-
	TOTALS	175,000,000.00	87,500,000.00	87,500,000.00	87,500,000.00
	GRAND TOTAL	2,180,192,093.06	1,343,802,165.77	836,389,927.29	836,389,927.29



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 13

INVESTMENTS - (MOFI)

	COMPANY	AMOUNT
		N
	11 PLC	308,256.00
	Access Bank of Nigeria	23,069.00
	AIICO Plc	17,061,595.81
	Beta Glass Plc	718,740.00
	Cadbury	34,783.70
	Chellarams Plc	324,455.04
	CileasingGold	1,600,000.00
	Cornerstone Insurance	148,000.20
	Dunlop Nigeria Plc	900.00
	Eterna Plc	669,000.00
	FBNH	98,339.80
	FCMB Group Plc	4,321,890.65
	Fidelity Bank	2,175,000.00
	Fidson Healthcare Plc	3,203,316.00
	First Int'l. Bank PLC	200,000,000.00
	Guinness Shares	64,883,095.20
	Meyer Plc	73,912.40
	Oando Plc	163,440.48
	Okomu Oil Palm Plc	1,938,741,750.00
	Old Sunu Assurance Plc	188,500.00
	PZ Industries Plc	236,749.65
	Royal Exchange Assurance Plc	783,245.66
	Staco Insurance Plc	264,000.00
	Sunu Assurance Plc	37,700.00
	Transcorp PLC	1,186,500.00
	UACN Plc	20,442,313.00
	Union Bank of Nigeria	457,001.30
	Unity Bank Plc	1,281,086.95
	Updc Reit	4,025,181.00
	Wapic	232.00
	Wema Bank PLC	1,039,997.40
	Zenith Bank PLC	20,890,895.00
		-
Total		2,285,382,946.24



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

Unquoted Investment	
Azura Power West African Limited	193,720.00
Benin City River Port Project (Gelegele)	118,169,836.88
C&I Leasing	400,000.00
GRDS ETERNA	510,000.00
JaPaul Gold & Ventures	115,780.00
Radisson Hotel	591,140,043.47
Benin Enterprise Project	382,663,562.15
Total	1,093,192,942.50
Grand Total: Investment	3,378,575,888.74



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

Supplementary Note: 14

STATEMENT OF CAPITAL RECEIPTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

CODE	DESCRIPTION	Year Ended 31st December 2023					31st December 2022		
		Estimates			Actual	Surplus	Shortfall	Estimates	Actual
		Initial	Supplementary	Final					
	Transfer From Consolidated Revenue								
	Opening Balance								
14030100	Internal Loans	3,000,000,000.00		3,000,000,000.00		-	3,000,000,000.00	8,500,000,000.00	23,903,061,651.26
14030200	External Loans	16,446,000,000.00	2,500,000,000.00	18,946,000,000.00	22,662,739,997.09	3,716,739,997.09	-	6,100,000,000.00	-
13020302	Domestic Grants	4,000,000,000.00	(1,000,000,000.00)	3,000,000,000.00	2,992,743,780.00	-	7,256,220.00	5,400,000,000.00	
13020402	Foreign Grants			-		-	-	-	
14020201	Ecological Fund/Other Capital Receipts	47,075,560,000.00	(20,742,247,926.45)	26,333,312,073.55	728,537,301.28	-	25,604,774,772.27	32,119,590,490.82	6,994,085,210.89
14020101	Short Term Loan			-		-	-	-	
41060102	Bi-Lateral Loan			-		-	-	-	
14030100	International Loans			-		-	-	-	
42030100	Long Term Borrowings			-		-	-	-	
	Miscellaneous/Contingency			-		-	-	-	
	GRAND TOTAL	70,521,560,000.00	-	51,279,312,073.55	26,384,021,078.37	3,716,739,997.09	28,612,030,992.27	52,119,590,490.82	30,897,146,862.15



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

Supplementary Note: 14a

**STATEMENT OF CAPITAL EXPENDITURE BY MDAs
FOR THE YEAR ENDED 31ST DECEMBER 2023**

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022		
		Estimates			Actual	Savings	Excess	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
		N	N	N	N	N	N	N	N	
	ADMINISTRATIVE SECTOR									
0-11100100100	Office of the Governor (OEG)			-		-		-		
0-11100100200	Office of the Deputy Governor	20,000,000.00	(15,000,000)	5,000,000	1,900,000.00	3,100,000.00		-		
0-11100100100	Edo State Public Procurement Agency (EDPPA)	60,000,000.00	(60,000,000)	-		-		-		
0-16100100100	Office of Secretary to the State Government	5,000,000.00	(1,306,000)	3,694,000	2,694,000.00	1,000,000.00		-		
0-16100100700	Community & Social Dev. Prog (CSDP)	413,450,000.00	(151,820,000)	261,630,000	261,450,000.00	180,000.00		-		
0-16100100800	Sustainable Development Goals Programmes		-	-		-		-		
0-16100101800	Director of Cabinet Political & Special Services			-		-		-		
0-11102100200	Edo State Liaison Office Lagos			-		-		-		
0-11102100200	Edo State Liaison Office Abuja			-		-		-		
0-11103500100	Edo State Pension Bureau			-		-		-		
0-16100101800	General ServiceS (Directorate of Central Administration)	4,000,000,000.00	(500,000,000)	3,500,000,000	3,471,893,522.17	28,106,477.83		-		
0-11111300100	Govt. House & Protocol (GHP)	5,260,000,000.00	4,803,205,281	10,063,205,281	5,703,781,393.61	4,359,423,886.93		-		
0-11200300100	Edo State House of Assembly	1,500,000,000.00	(600,000,000)	900,000,000	18,000,000.00	882,000,000.00		-		
0-11200400100	House of Assembly Service Commission	100,000,000.00	(74,966,000)	25,034,000		25,034,000.00		-		
0-12300100100	Ministry of Communication & Orientation	700,000,000.00	-	700,000,000	441,731,896.25	258,268,103.75		-		
0- 12400100100	Ministry Of Public Safety And Security	132,000,000.00	(124,934,600)	7,065,400	4,605,400.00	2,460,000.00		-		
0-12300100300	Community Development			-		-		-		



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2023 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022		
		Estimates			Actual	Savings	Excess	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
N	N	N	N	N	N	N	N	N		
0-12500100100	Office of the Head of Service	1,100,000,000.00	(700,000,000)	400,000,000	354,486,461.90	45,513,538.10	-		500,000,000.00	433,433,897.00
0-12500500100	Directorate of Estab., Training & Manpower			-	-	-	-		-	-
0-14000100100	Office of the Auditor General (State)	35,000,000.00	(35,000,000)	-					23,000,000.00	8,939,250.00
0-14000200100	Office of the Auditor General (L.G)	7,000,000.00	(7,000,000)	-					3,000,000.00	-
0-14700100100	Civil Service Commission	10,000,000.00	(10,000,000)	-					3,000,000.00	678,000.00
0-14800100100	Edo State Independent Electoral Commission	1,018,000,000.00	(218,000,000)	800,000,000	617,464,012.51	182,535,987.49	-		40,000,000.00	22,452,500.00
0-11111100100	Ministry of Investment & Public Private Partnership	-		-					-	-
0-11111100200	Public-Private Partnership	100,000,000.00	(100,000,000)	-					-	-
0-11102000100	Poverty Alleviation Programme	-		-					-	-
	Total - Admin Sector	14,460,450,000	2,205,178,681	16,665,628,681	10,878,006,686	5,787,621,994	-		8,800,614,099	6,950,896,973
	ECONOMIC SECTOR	Initial	Supplementary	Final	Actual	Savings	Excess	Remarks	Estimates	Actual
0-21500100100	Min. Of Agriculture	1,125,000,000	(625,000,000)	500,000,000	485,082,226	14,917,774.28	-		536750313	471969041.9
0-21500100100	Livestock	250,000,000	(250,000,000)	-					-	-
0-21500100100	Fisheries	-		-					-	-
0-21502100100	College of Agriculture & Natural Resources	2,700,000,000	-	2,700,000,000	2,440,013,418	259,986,581.59	-		1,844,057,589	1,375,495,472
0-21510200200	FADAMA	1,200,000,000	(744,542,800)	455,457,200	411,127,800.00	44,329,400.00	-		-	-
0-21510900100	Forestry			-					-	-
0-22000100100	Ministry of Finance	18,079,107,756	(3,372,810,709)	14,706,297,047	14,696,546,628	9,750,418.76	-		8,239,879,483	5,828,073,661
0-22000700100	Office of Accountant General			-					-	-
0-22000800100	Edo State Internal Revenue Service (EIRS)	1,000,000,000.00	-	1,000,000,000	225,000,000.00	775,000,000.00	-		805,000,000.00	380,872,857.66
0-22201800100	Edo State Investment Promotion Council	100,000,000.00	(98,600,000.00)	1,400,000		1,400,000.00	-		20,000,000.00	
0-22200100100	Min. Of Wealth Creation, Cooperative & Employment	4,000,000,000	(1,700,000,000)	2,300,000,000	1,887,210,227.08	412,789,772.92	-		564,000,000.00	118,699,338.98
0-22800100100	Min. Of Science and Technology	4,345,753,000	(2,625,000,000)	1,720,753,000	1,554,820,571.31	165,932,428.69	-		1,020,330,604.00	831,816,962.94
0-22800700100	Dir. Of Information Technology (ICT) Agency	3,500,000,000	1,000,000,000	4,500,000,000	3,409,251,471.70	1,090,748,528.30	-		5,458,873,037.22	4,508,171,232.08



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2023 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022		
		Estimates			Actual	Savings	Excess	Remarks	Estimates	Actual
		Initial	Supplementary	Final						
N	N	N	N	N	N	N	N	N		
0-22900100100	Edo State Transport Authority	11,955,000,000	(6,000,000,000)	5,955,000,000	1,877,556,370.21	4,077,443,629.79	-		20,000,000.00	6,864,650.00
0-22905500100	Edo State Traffic Mgt Agency (EDSTMA)	30,000,000	(24,065,000)	5,935,000	4,995,112.50	939,887.50	-		23,000,000.00	6,244,750.00
0-23100100100	Edo State Electricity Regulation Commission	6,718,000,000	(4,500,000,000)	2,218,000,000	868,195,521.80	1,349,804,478.20	-		3,058,735,250.10	2,973,624,106.05
0-23100300100	Rural Electrification Board	400,000,000	-	400,000,000	40,910,912.90	359,089,087.10	-		190,000,000.00	68,715,559.79
0-23305200100	Min. Of Mining, Oil & Gas	100,000,000	-	100,000,000	45,703,000.00	54,297,000.00	-		30,000,000.00	9,754,450.00
0-23305300100	Oil Producing Area Development Commission (EDSOGPADEC)	5,000,000,000	3,500,000,000	8,500,000,000	8,204,610,213.15	295,389,786.85	-		5,000,000,000.00	4,799,041,050.41
0-23400100100	Min. Of Infrastructure	31,050,000,000	2,092,481,219	33,142,481,219	31,895,468,178.44	1,247,013,040.06	-		26,506,647,074.30	25,173,226,311.82
0-25200100100	Ministry of Water Resources	100,000,000	(85,680,700)	14,319,300	14,319,300.00	-	-		74,000,000.00	47,902,096.65
0-25210200100	Edo State Urban Water Board	950,000,000	(450,000,000)	500,000,000	188,722,061.41	311,277,938.59	-		357,000,000.00	303,623,257.75
0-11100100900	Edo Rapid Response Agency			-		-	-		-	
0-23600100100	Ministry of Tourism Culture And National Orientation	1,550,000,000	(92,050,000)	1,457,950,000	1,026,593,062.50	431,356,937.50	-		1,510,000,000.00	1,506,487,500.00
0-23800100100	Min. Of Budget, Planning & Eco. Dev.	-	-	-		-	-		-	-
0-23800100200	Other Capital Proj.- Govt Counterpart Cash Contribution Fund (GCCC)	2,620,000,000	(802,000,000)	1,818,000,000	1,500,000,000.00	318,000,000.00	-		1,920,000,000.00	1,516,574,353.76
0-23800100300	SEEFOR	6,178,616,500	(2,000,000,000)	4,178,616,500	4,079,764,538.72	98,851,961.28	-		5,091,238,000.00	5,006,000,000.00
0-11101300200	Community & Social Development Prog. (CSDP)			-		-	-		-	
0-23800100200	Millennium Development Goals (MDGS)			-		-	-		-	
0-25300100100	Ministry Of Housing, Urban and Regional Planning and Development	1,900,000,000	1,160,434,321	3,060,434,321	2,314,192,765.54	746,241,555.24	-		1,680,832,804.71	217,800,609.66
0-25300100200	Edo State Public Building Maintenance Agency	15,000,000,000	(300,000,000)	14,700,000,000	12,891,572,931.74	1,808,427,068.26	-		14,550,000,000.00	13,506,760,801.76
0-25305300100	Edo State Dev. & Prop. Authority (EDPA)	1,500,000,000	(1,422,787,260)	77,212,740	9,579,845.34	67,632,895.00	-		175,000,000.00	32,339,481.02
0-26000100100	Lands Bureau			-		-	-		-	
0-26000200100	Edo State Geographical Info. System (Edo GIS)	1,500,000,000.00	(239,913,063)	1,260,086,937	1,180,334,625.96	79,752,310.82	-		1,800,000,000.00	1,547,592,121.11
	Total - Economic Sector	122,851,477,256.30	(17,579,533,992.85)	105,271,943,263.45	91,251,570,782.72	14,020,372,480.73	0.00		80,475,344,155.32	70,237,649,666.31



EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF CAPITAL EXPENDITURE BY MDAs FOR THE YEAR ENDED 31ST DECEMBER 2023 Contd.

CODE	DESCRIPTION	Year Ended 31st December 2023						31st December 2022	
		Estimates			Actual	Savings	Excess	Remarks	Estimates
	Initial	Supplementary	Final						
	LAW & JUSTICE SECTOR								
0-31801100100	Edo State Judicial Service Commission	-	-	-	-	-	-	2,000,000.00	-
0-32600100100	Ministry Of Justice	200,000,000.00	(191,500,000)	8,500,000.00	8,500,000.00	-	-	30,000,000.00	16,080,407.50
0-32605100100	Law Reform Commission (LRC)	-	-	-	-	-	-	-	-
0-32605100100	Edo State Judiciary (HCJ)	4,300,000,000.00	(4,200,000,000)	100,000,000.00	44,302,500.00	55,697,500.00	-	475,000,000.00	245,036,500.00
0-32605400100	Edo State Multi-Door Court Houses	-	-	-	-	-	-	5,000,000.00	-
0-32605200100	Customary Court of Appeal	-	-	-	-	-	-	-	-
	Total - Law & Justice Sector	4,500,000,000.00	(4,391,500,000.00)	108,500,000.00	52,802,500.00	55,697,500.00	-	512,000,000.00	261,116,907.50
	SOCIAL SECTOR								
0-51300100100	Min. of Youths & Social MobilizationDevelopment	300,000,000.00	(292,734,000)	7,266,000.00	962,000.00	6,304,000.00	-	25,000,000.00	14,224,800.00
0-53905100200	Sports Commision	1,200,000,000.00	(683,751,550)	516,248,450.00	514,106,450.00	2,142,000.00	-	400,000,000.00	360,211,625.00
0-51400100100	Ministry Of Social Dev. & Gender Issues	1,073,620,000.00	(1,067,410,000)	6,210,000.00	-	6,210,000.00	-	58,500,000.00	8,636,500.00
0-51400100200	Physical Challenged Persons	-	-	-	-	-	-	-	-
0-51706500100	Ministry of Education	7,400,000,000.00	(4,400,000,000)	3,000,000,000.00	2,529,935,284.03	470,064,715.97	-	2,827,000,000.00	644,777,510.00
0-51706500200	State Basic Education Board (SUBEB)	12,000,000,000.00	(7,263,014,247)	4,736,985,753.33	4,589,307,249.49	147,678,503.84	-	5,259,328,824.00	2,192,682,191.85
0-52100100100	Ministry of Health	17,844,732,502.14	(1,500,000,000)	16,344,732,502.14	14,768,474,959.55	1,576,257,542.59	-	8,436,885,780.00	1,517,968,171.94
0-53500100100	Ministry of Environment	2,000,000,000.00	(1,004,899,734)	995,100,266.39	829,132,106.13	165,968,160.26	-	1,067,000,000.00	1,062,558,234.05
0-53500100200	Edo State Flood, Erosion and Watershed Management Agency (FEWMA)	2,000,000,000.00	(1,927,925,769)	72,074,231.18	50,678,983.91	21,395,247.27	-	5,800,000,000.00	5,798,250,000.00
0-55100100100	Ministry for Local Govt.	6,000,000.00	(4,512,000)	1,488,000.00	498,000.00	990,000.00	-	6,000,000.00	3,455,000.00
0-55100200100	Community Development	-	-	-	-	-	-	-	-
0-55100400100	Local Government Service Commission	-	-	-	-	-	-	-	-
	Total - Social Sector	43,824,352,502.14	(18,144,247,299.10)	25,680,105,203.04	23,283,095,033.11	2,397,010,169.93	-	23,879,714,604.00	11,602,764,032.84
	GRAND TOTAL	185,636,279,758.44	(37,910,102,611.41)	147,726,177,147.03	125,465,475,002.27	22,260,702,144.76	0.00	113,667,672,858.77	89,052,427,503.32



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 14B

STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2023

CODE	DESCRIPTION	Building	Plants & Equipments	Transport Equipment	Office Equipment	IT Equipment	Furniture & Fittings	Roads & Infrastructure	Intangible Assets	Environment, Sewage Dump Site	Specialized Asset	Investment Property	Total
	ADMINISTRATIVE SECTOR												
0-11111300100	Dept. Of Govt. House & Protocol (GHP)	-	-	320,000,000.00	11,972,302.33	-	1,723,822.67	3,595,379,761.16	1,774,705,507.45	-	-	-	5,703,781,393.61
0-11100100100	Office of the Governor (OEG)												-
0-11100100200	Office of the Deputy Governor	-	-	-	1,900,000.00	-	-	-	-	-	-	-	1,900,000.00
0-11100300100	Office of SSG	-	-	-	-	-	410,000.00	261,450,000.00	2,284,000.00	-	-	-	264,144,000.00
0-11100700100	Director of Cabinet Political & Special Services												-
0-11110500100	Director of Central Admin	-	-	3,471,893,522.17	-	-	-	-	-	-	-	-	3,471,893,522.17
0-11111100100	Ministry of Investment & Public Private Partnership												-
0-11100100100	Edo State Public Procurement Agency												-
0-11102100200	Edo State Liaison Office Lagos												-
0-11102100200	Edo State Liaison Office Abuja												-
0-12100100100	Office of Head of Service	-	-	-	-	-	-	-	354,486,461.90	-	-	-	354,486,461.90
0-12500500100	Director ET & MS												-
0-11103500100	Edo State Pension Bureau (E. S P B)												-
0-12300100100	Ministry of Communication & Orientation	7,320,313.30	142,730,278.75	-	287,931,304.20	-	-	-	3,750,000.00	-	-	-	441,731,896.25
0-12400100100	Ministry Of Public Safety And Security	-	-	-	-	-	400,000.00	-	4,205,400.00	-	-	-	4,605,400.00
0-12300100200	Documentary/Enlightenment Campaign												-
0-14000100100	Office of the Auditor General (State)												-
0-14000200100	Office of the Auditor General (L.G)												-
0-14700100100	Civil Service Commission												-
0-11200300100	Edo State House of Assembly	18,000,000.00	-	-	-	-	-	-	-	-	-	-	18,000,000.00
0-11200400100	House of Assembly Commission												-
0-14800100100	Edo State Independent Electoral Commission	-	-	-	1,100,000.00	-	380,000.00	-	615,984,012.51	-	-	-	617,464,012.51
	Total - Administrative Sector	25,320,313.30	142,730,278.75	3,791,893,522.17	302,903,606.53	-	2,913,822.67	3,856,829,761.16	2,755,415,381.86	-	-	-	10,878,006,686.44



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2023 Contd.

CODE	DESCRIPTION	Building	Plants & Equipments	Transport Equipment	Office Equipment	IT Equipment	Furniture & Fittings	Roads & Infrastructure	Intangible Assets	Environment, Sewage Dump Site	Specialized Asset	Investment Property	Total
0-21500100100	Min. Of Agriculture & Natural Resources	2,118,227,294.13	-	-	-	-	-	459,196,050.00	758,800,100.00	-	-	-	3,336,223,444.13
0-22000100100	Ministry of Finance	12,895,399,333.13	-	-	-	-	-	-	1,801,147,295.16	-	-	-	14,696,546,628.29
0-22000700100	Office of Accountant General												-
0-22000700100	Project Finance Mgt Unit												-
0-22000800100	Edo Internal Revenue Service	112,500,000.00	-	-	-	-	-	-	112,500,000.00	-	-	-	225,000,000.00
0-22200100100	Min. Of Business, Trade and Cooperatives	1,880,235,227.08	-	-	-	-	967,000.00	-	6,008,000.00	-	-	-	1,887,210,227.08
0-22800100100	Min. Of Science and Technology	137,231,679.20	318,888,892.11	-	-	-	-	-	1,098,700,000.00	-	-	-	1,554,820,571.31
0-22800700100	Dir. Of Information Comm. & Tech.	-	-	-	259,699,788.84	-	-	3,149,551,682.86	-	-	-	-	3,409,251,471.70
0-22900100100	Edo State Transport Authority	1,035,305,017.44	142,363,367.77	8,297,065.00	-	-	-	-	691,590,920.00	-	-	-	1,877,556,370.21
0-22905500100	Edo State Traffic Mgt Agency (EDSTMA)	-	1,945,000.00	1,185,295.00	-	-	-	-	1,864,817.50	-	-	-	4,995,112.50
0-32100100100	Edo State Electricity Regulation Commission	-	-	-	-	-	-	868,195,521.80	-	-	-	-	868,195,521.80
0-25200100100	Min. of Water Resources	-	-	-	-	-	-	12,342,750.00	1,976,550.00	-	-	-	14,319,300.00
0-32100200100	State Urban Water Board	-	-	-	-	-	-	188,722,061.41	-	-	-	-	188,722,061.41
0-32100300100	Rural Electrification Board	-	-	-	-	-	-	40,910,912.90	-	-	-	-	40,910,912.90
0-23305200100	Min. Of Solid Minerals, Oil & Gas	26,999,000.00	495,000.00	-	-	-	-	9,810,000.00	8,399,000.00	-	-	-	45,703,000.00
0-32100100100	Edo State Oil Producing Area & Development Commission	-	-	-	-	-	-	8,204,610,213.15	-	-	-	-	8,204,610,213.15
0-32100100100	Edo Rapid Response Agency	-	-	-	-	-	-	-	-	-	-	-	-
0-23400100100	Min. Of Infrastructure	-	5,446,171.33	-	-	-	-	35,969,786,545.83	-	-	-	-	35,975,232,717.16
0-23600100100	Min. Of Tourism Culture And National Orientation	2,950,000.00	-	-	-	-	-	-	1,023,643,062.50	-	-	-	1,026,593,062.50
0-23800100100	Min. Of Budget, Planning & Eco. Dev.	-	-	-	-	-	-	1,500,000,000.00	-	-	-	-	1,500,000,000.00
0-25300100100	Min. of Physical Planning & Urban Dev.	10,234,394,343.82	-	-	-	-	1,797,937,727.33	1,859,240,860.59	1,314,192,765.54	-	-	-	15,205,765,697.28
0-25300100300	Land Use Charge												-
0-25305300100	Edo State Dev. & Prop. Authority (EDPA)	9,579,845.34	-	-	-	-	-	-	-	-	-	-	9,579,845.34
0-26000100100	Lands Bureau												-
0-26000200100	Edo State Geographical Info. System (Edo GIS)	-	698,239,508.00	-	-	-	-	-	482,095,117.96	-	-	-	1,180,334,625.96
	Total - Economic Sector	28,452,821,740.14	1,167,377,939.21	9,482,360.00	259,699,788.84	-	1,798,904,727.33	52,262,366,598.54	7,300,917,628.66	-	-	-	91,251,570,782.72



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

STATEMENT OF FIXED ASSET BY MDAs FOR THE YEAR ENDED 31ST DECEMBER, 2023 Contd.

	LAW & JUSTICE SECTOR	Building	Plants & Equipments	Motor Vehicles	Office Equipment	IT Equipment	Furniture & Fittings	Roads & Infrastructure	Intangible Assets	Environment, Sewage Dump Site	Specialized Asset	Investment Property	Total
0-31801100100	Judicial Service Commission												-
0-32600100100	Min. Of Justice	8,500,000.00	-	-	-	-	-	-	-	-	-	-	8,500,000.00
0-32600100200	Legal Consultancy												-
0-32605100100	Law Reform Commission (LRC)												-
0-32605100100	Edo State Judiciary (HCJ)	44,302,500.00	-	-	-	-	-	-	-	-	-	-	44,302,500.00
0-32605100200	Office of the State Chief Judge												-
0-32605100300	Election Petition Tribunal												-
0-32605100800	Special Overhead for Judiciary											-	-
	Total - Law & Justice Sector	52,802,500.00	-	-	-	-	-	-	-	-	-	-	52,802,500.00
	SOCIAL SECTOR												
0-51300100100	Min. of Youths & Development	-	-	-	-	-	-	-	-	-	962,000.00	-	962,000.00
0-51400100100	Min. of Women Affairs & Social Dev.												-
0-51700100100	Ministry of Education	2,080,636,484.03	-	-	22,790,000.00	-	-	-	426,508,800.00	-	-	-	2,529,935,284.03
0-51706500100	State Basic Education Board (SUBEB)	71,464,710.00	-	-	-	-	-	-	4,517,842,539.49	-	-	-	4,589,307,249.49
0-52100100100	Min. of Health (Including SSC)	5,225,343,676.03	5,865,907,972.30	-	-	-	-	-	3,677,223,311.22	-	-	-	14,768,474,959.55
0-53500100100	Min. of Environment & Public Utilities	-	-	-	-	-	480,000.00	60,000,000.00	210,000,000.00	609,331,090.04	-	-	879,811,090.04
0-55100100100	Ministry for Local Government	-	-	-	498,000.00	-	-	-	-	-	-	-	498,000.00
0-55100100100	Min. of Community & Chieftaincy Affairs												-
0-55100400100	Local Govt. Service Commission												-
0-53905100100	Edo State Sports Commission	362,002,450.00	-	-	-	-	-	-	152,104,000.00	-	-	-	514,106,450.00
	Total - Social Sector	7,739,447,320.06	5,865,907,972.30	-	23,288,000.00	-	480,000.00	60,000,000.00	8,983,678,650.71	609,331,090.04	962,000.00	-	23,283,095,033.11
	GRAND TOTAL	36,270,391,873.50	7,176,016,190.26	3,801,375,882.17	585,891,395.37	-	1,802,298,550.00	56,179,196,359.70	19,040,011,661.23	609,331,090.04	962,000.00	-	125,465,475,002.27



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 15:

PAYABLES ACCRUING FROM CAPITAL AND RECURRENT LIABILITIES AS AT 31ST DECEMBER 2023

	NOTE	N	N
Fixed Asset Expenditure Payable	SPL 15.1	3,703,020,999.62	
Pension Arrears Payable	SPL 15.2	-	
Gratuities Payable	SPL 15.2	24,948,098,507.08	-
Others: Accrued Right	SPL 15.2	-	-
Total Payable			28,651,119,506.70
Less:			
Accrued Expenditure B/F			(28,503,347,938.82)
Change in Payable for the year for cashflow Purpose			147,771,567.88

SUPPLEMENTARY NOTE 15.1

CAPITAL PAYABLES

MDAS	BUILDING	INFRASTRUCTURE	OFFICE EQUIPMENT	FURNITURE AND FITTINGS	PLANT & MACHINERY	INVESTMENT	MOTOR VEHICLE	SEWAGE/DRAINAGE NETWORK	INVENTORIES	SPECIALIZED ASSETS	INTANGIBLE ASSETS	TOTALS
	N	N	N	N	N	N			N		N	N
DIRECTORATE OF CENTRAL ADMIN							272,245,218.75					272,245,219
EDO GIS		96,624,000.00										96,624,000
EDPA	11,019,470		1,075,000		9,486,775						50,000,000	71,581,245
MIN. OF ENVIRONMENT & SUSTAINABILITY		239,702,720.27									14,347,875.00	254,050,595
GOVERNMENT HOUSE AND PROTOCOL												-
INFORMATION & COMMUNICATION AGENCY			3,528,000									3,528,000
MIN. OF FINANCE												-
MINISTRY OF AGRICULTURE		214,233,515.96	935,000.00									215,168,516
EDO STATE FLOOD EROSION & WATERSHED MGT. AGENCY											9,671,572	9,671,572
MINISTRY OF INDUSTRY, TRADE & INVESTMENT											21,626,250.00	21,626,250
MINISTRY OF PUBLIC SECURITY & SAFETY			1,960,000.00									1,960,000
MINISTRY OF EDUCATION												-
EDO STATE URBAN WATER CORPORATION		26,939,240										26,939,240
MINISTRY OF HEALTH											3,625,000	3,625,000
MINISTRY OF INFRASTRUCTURE		1,787,781,664.00									142,121,225	1,929,902,889
MINISTRY OF PHYSICAL PLANNING												-
PRIMARY HEALTH CARE											10,746,000	10,746,000
EDO STATE SPORTS COMMISSION		154,246,000										154,246,000
SUBEB											80,184,713	80,184,713
ELECTRICITY REGULATORY COMMISSION		319,635,030	1,495,000									321,130,030
EDO SKILLS DEVELOPMENT AGENCY										22,997,279		22,997,279
EDO STATE PUBLISHING & MAINTENANCE AGENCY		178,429,124										178,429,124
EDSIC												-
HIGH COURT												-
RAPID RESPONSE AGENCY												-
MINISTRY OF YOUTH & SPECIAL DUTIES											3,850,000	3,850,000
RURAL ELECTRICITY BOARD		24,515,328.02										24,515,328
TOTAL	11,019,470	3,042,106,622	8,993,000		9,486,775		272,245,219			22,997,279	336,172,634	3,703,021,000



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 15.2

RECURRENT PAYABLES

CRFC (Pension + Gratuities)												TOTALS	
Pension Arrears	Pension Bureau	-	-	-	-	-	-	-	-	-	-	-	
Gratuity Arrears	Pension Bureau	-	-	-	-	-	-	-	-	-	-	24,948,098,507	
Accrued Right	Pension Bureau	-	-	-	-	-	-	-	-	-	-	-	
Total		-	-	-	-	-	-	-	-	-	-	24,948,098,507	
GRAND TOTAL - PAYABLES		11,019,470	3,042,106,622	8,993,000		9,486,775		272,245,219			22,997,279	336,172,634	28,651,119,507



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 16

CLOSING BALANCES OF OTHER LOANS AS AT 31ST DECEMBER 2023

NOTE		Opening Balance as at 1st Jan. 2023	Receipts: Jan - June, 2023	Repayment: Jan - June, 2023	Balance as at 30th June 2023	Receipts: July -Dec., 2023	Repayment: July - Dec., 2023	Adjustment in Opening Balance	Effect Of Change In Exchange Rate	Current Portion of Long term Borrowing	Balance 31st Decemder, 2023
	INTERNAL LOANS										
IL 5	Bank Debt of N11,939b Restructured	10,416,518,152.49	-	178,773,016.53	10,237,745,135.96	-	64,135,566.16			242,908,582.69	9,930,700,987.11
IL 6	FGN N15.942 Billion Bailout for Salary (EDSG/15 LGCs)	13,105,123,508.94	-	288,718,681.86	12,816,404,827.08	-	298,635,113.86			587,353,795.72	11,930,415,917.50
IL 7	N10 Billion Excess Crude Project Loan	8,286,332,538.75	-	179,339,965.69	8,106,992,573.06	-	215,009,696.70			394,349,662.39	7,497,633,213.97
IL 8	N16.869 Billion Monthly FSP/Budget Support	17,340,929,296.56	-	78,519,211.71	17,262,410,084.85	-	-			78,519,211.71	17,183,890,873.14
IL 9	EDSG Bonds	13,769,060,524.87	15,270,300.42	3,266,666,666.72	10,517,664,158.57	12,780,418,653.07	2,450,000,000.04			5,716,666,666.76	15,131,416,144.84
IL 10	N2b CBN MSME Dev. Fund (MSMEDF)	1,666,666,666.67	-	-	1,666,666,666.67	-	-		-	39,793,903.53	1,626,872,763.14
IL 11	N5 Billion CAC Comm Agric Credit	251,259,810.14	-	251,259,810.14	0.00	-	-	-	-	-	0.00
IL 12	N20b First Bank CFF Loans	11,653,696,192.07	4,726,769,781.94	3,599,574,679.27	12,780,891,294.74	2,631,984,343.07	4,871,451,107.01	-		8,471,025,786.28	2,070,398,744.52
IL 13	FGN Bridging Facility	18,043,082,742.84	-	-	18,043,082,742.84	-	-			430,802,816.48	17,612,279,926.36
	Delta State Abura Field Refund	13,399,684,316.04	-	-	13,399,684,316.04	-	-	(13,399,684,316.04)		-	-
	1.5m Sterling Bank Facility & Other Loans	-	-	-	-	1,500,000,000.00	1,500,000,000.00	-	-	-	-
		107,932,353,749.37	4,742,040,082.36	7,842,852,031.92	104,831,541,799.81	16,912,402,996.14	9,399,231,483.77	(13,399,684,316.04)	-	15,961,420,425.6	82,983,608,570.58
	EXTERNAL LOANS										
EL 1	N114.1 Billion Other External Loans (DMO)**	117,140,288,610.64	22,662,739,997.09	2,408,411,341.08	137,394,617,266.65	-	2,247,293,047.98	-	147,665,139,074.30	6,752,527,129.55	276,059,936,163.42
EL 2	External Loans - Donor Agencies	-	-	-	-	-	-	-	-	-	-
	Total External Loan	117,140,288,610.64	22,662,739,997.09	2,408,411,341.08	137,394,617,266.65	-	2,247,293,047.98	-	147,665,139,074.30	6,752,527,129.55	276,059,936,163.42
	GRAND TOTAL	225,072,642,360.01	27,404,780,079.45	10,251,263,373.00	242,226,159,066.46	16,912,402,996.14	11,646,524,531.75	(13,399,684,316.04)	147,665,139,074.30	22,713,947,555.1	359,043,544,734.00



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

NOTES

SUPPLEMENTARY NOTE IL 5

₦11.939 BILLION COMM. BANK RESTRUCTURED LOAN

	Principal	Interest	Total	Capital Receipt	Balance
Opening Balance 01/01/2023	1,522,092,471.34	11,065,355,519.94	12,587,447,905.28	11,938,610,580.83	10,416,518,152.49
Opening Balance Adjustment					
January	28,888,135.94	128,454,961.80	157,343,097.74		10,387,630,016.55
February	29,245,145.15	128,097,952.59	157,343,097.74		10,358,384,871.40
March	29,606,566.40	127,736,531.34	157,343,097.74		10,328,778,305.00
April	29,972,454.22	127,370,643.52	157,343,097.74		10,298,805,850.78
May	30,342,863.80	127,000,233.94	157,343,097.74		10,268,462,986.98
June	30,717,851.02	126,625,246.72	157,343,097.74		10,237,745,135.96
July	31,870,847.80	125,472,249.94	157,343,097.74		10,205,874,288.16
August	32,264,718.36	125,078,379.38	157,343,097.74		10,173,609,569.80
September	-	-	-		10,173,609,569.80
October	-	-	-		10,173,609,569.80
November	-	-	-		10,173,609,569.80
December	-	-	-		10,173,609,569.80
For the year	<u>242,908,582.69</u>	<u>1,015,836,199.23</u>	<u>1,258,744,781.92</u>	-	
Balance as at 31/12/2023	<u>1,765,001,097.03</u>	<u>12,081,191,762.17</u>	<u>13,846,192,730.20</u>	<u>11,938,610,580.83</u>	<u>10,173,609,569.80</u>



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 6

₦15,942 BILLION CBN (FGN) SALARY BAILOUT LOAN (EDSG & 15 LGCs)

	Principal	Interest	Total	Capital Receipt	Balance
Opening Balance 01/01/2023	2,836,998,032.83	7,863,378,922.88	10,113,086,722.45	15,942,121,541.77	13,105,123,508.94
Prior year Repayment Adjustment					
January	45,023,073.73	102,507,266.72	147,530,340.45		13,060,100,435.21
February	45,367,222.70	102,163,125.75	147,530,348.45		13,014,733,212.51
March	55,567,186.25	91,963,062.20	147,530,248.45		12,959,166,026.26
April	46,138,748.73	101,391,499.18	147,530,247.91		12,913,027,277.53
May	49,750,742.21	97,779,507.14	147,530,249.35		12,863,276,535.32
June	46,871,708.24	100,658,524.21	147,530,232.45		12,816,404,827.08
July	50,465,483.67	97,064,752.78	147,530,236.45		12,765,939,343.41
August	47,615,741.77	99,904,494.68	147,520,236.45		12,718,323,601.64
September	47,979,708.67	99,550,527.78	147,530,236.45		12,670,343,892.97
October	51,545,934.40	95,984,302.05	147,530,236.45		12,618,797,958.57
November	48,740,466.33	98,789,770.12	147,530,236.45		12,570,057,492.24
December	52,287,779.02	95,242,457.43	147,530,236.45	-	12,517,769,713.22
For the year	587,353,795.72	1,182,999,290.04	1,770,353,085.76	-	
Balance as at 31/12/2023	3,424,351,828.55	9,046,378,212.92	11,883,439,808.21	15,942,121,541.77	12,517,769,713.22



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 7

₦10.00 BILLION EXCESS CRUDE (CAPITAL PROJECT) LOAN

	Principal	Interest	Total	Capital Receipt	Balance
Opening Balance 01/01/2023	1,713,667,461.35	4,341,482,043.56	6,055,149,504.91	10,000,000,000.00	8,286,332,538.75
Prior Year Repayment Adjustment					
January	27,940,039.43	64,901,016.54	92,841,055.97		8,258,392,499.32
February	28,153,608.50	64,687,447.47	92,841,055.97		8,230,238,890.82
March	34,608,059.66	58,232,996.31	92,841,055.97		8,195,630,831.16
April	28,633,348.37	64,207,707.60	92,841,055.97		8,166,997,482.79
May	30,916,373.08	61,924,682.89	92,841,055.97		8,136,081,109.71
June	29,088,536.65	63,752,519.32	92,841,055.97		8,106,992,573.06
July	31,360,245.01	61,480,810.96	92,841,055.97		8,075,632,328.05
August	29,550,597.20	63,290,458.77	92,841,055.97		8,046,081,730.85
September	46,623,168.66	63,290,458.77	109,913,627.43		7,999,458,562.19
October	44,734,977.76	60,809,973.26	105,544,951.02		7,954,723,584.43
November	30,248,923.94	62,592,132.03	92,841,055.97		7,924,474,660.49
December	32,491,784.13	60,349,271.84	92,841,055.97		7,891,982,876.36
For the year	394,349,662.39	749,519,475.76	1,143,869,138.15		
Balance as at 31/12/2023	2,108,017,123.74	5,091,001,519.32	7,199,018,643.06	10,000,000,000.00	7,891,982,876.36



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 8

₦17.569 BILLION MONTHLY FSP (BUDGET SUPPORT) LOAN

	DR	DR		CR	
	Principal	Interest	Total	Capital Receipt	Balance
	₦	₦	₦	₦	₦
Opening Balance 01/01/2023	228,070,703.44	3,081,287,791.27	3,309,358,494.71	17,569,000,000.00	17,340,929,296.56
January	12,843,301.67	142,064,816.08	154,908,117.75		17,328,085,994.89
February	12,939,626.44	141,968,491.31	154,908,117.75		17,315,146,368.45
March	13,036,673.63	141,871,444.12	154,908,117.75		17,302,109,694.82
April	13,134,448.69	141,773,669.06	154,908,117.75		17,288,975,246.13
May	13,232,957.05	141,675,160.70	154,908,117.75		17,275,742,289.08
June	13,332,204.23	141,575,913.52	154,908,117.75		17,262,410,084.85
July			-		17,262,410,084.85
August	-	-	-		17,262,410,084.85
September	-	-	-		17,262,410,084.85
October	-	-	-		17,262,410,084.85
November	-	-	-		17,262,410,084.85
December	-	-	-		17,262,410,084.85
For the year	<u>78,519,211.71</u>	<u>850,929,494.79</u>	<u>929,448,706.50</u>		
Balance as at 31/12/2023	<u>306,589,915.15</u>	<u>3,932,217,286.06</u>	<u>4,238,807,201.21</u>	<u>17,569,000,000.00</u>	<u>17,262,410,084.85</u>



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 9

EDSG BONDS

	DR	DR	Total	CR	Balance
	Principal	Interest		Capital Receipt	
	₦	₦	₦	₦	₦
Opening Balance 01/01/2023	8,983,333,333.48	4,216,666,666.52	13,200,000,000.00	22,752,393,858.35	13,769,060,524.87
January	816,666,666.68	706,249,999.99	1,522,916,666.67	10,898,114.69	12,963,291,972.88
February	408,333,333.34	514,583,333.33	922,916,666.67	4,372,185.73	12,559,330,825.27
March	408,333,333.34	514,583,333.33	922,916,666.67		12,150,997,491.93
April	816,666,666.68	706,249,999.99	1,522,916,666.67		11,334,330,825.25
May	408,333,333.34	514,583,333.33	922,916,666.67		10,925,997,491.91
June	408,333,333.34	514,583,333.33	922,916,666.67		10,517,664,158.57
July	408,333,333.34	514,583,333.33	922,916,666.67		10,109,330,825.23
August	408,333,333.34	514,583,333.33	922,916,666.67	131,102,175.26	9,832,099,667.15
September	408,333,333.34	514,583,333.33	922,916,666.67	245,168,325.89	9,668,934,659.70
October	408,333,333.34	514,583,333.33	922,916,666.67	1,154,802,601.69	10,415,403,928.05
November	408,333,333.34	514,583,333.33	922,916,666.67	110,888,398.00	10,117,958,992.71
December	408,333,333.34	514,583,333.29	922,916,666.63	11,138,457,152.23	20,848,082,811.60
For the year	5,716,666,666.76	6,558,333,333.24	12,275,000,000.00	12,795,688,953.49	
Balance as at 31/12/2023	14,700,000,000.24	10,774,999,999.76	25,475,000,000.00	35,548,082,811.84	20,848,082,811.60



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 10

N2 BILLION CBN MSME DEVELOPMENT FUND (MSMEDF) TO MWCCE

	DR	DR		CR	
	Principal	Interest	Total	Capital Receipt	Balance
	₦	₦	₦	₦	₦
Opening Balance 01/01/2023	333,333,333	15,638,558	348,971,892	2,000,000,000.00	1,666,666,666.67
January	-	-	-		1,666,666,666.67
February	-	-	-		1,666,666,666.67
March	-	-	-		1,666,666,666.67
April	-	-	-		1,666,666,666.67
May	-	-	-		1,666,666,666.67
June	-	-	-		1,666,666,666.67
July	-	-	-		1,666,666,666.67
August	-	-	-		1,666,666,666.67
September	-	-	-		1,666,666,666.67
October	-	-	-		1,666,666,666.67
November	-	-	-		1,666,666,666.67
December	-	-	-		1,666,666,666.67
For the year	-	-	-		
Balance as at 31/12/2023	333,333,333.33	15,638,558.28	348,971,891.61	2,000,000,000.00	1,666,666,666.67



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 11

N5 BILLION CAC COMM AGRIC CREDIT

	DR	DR		CR	
	Principal	Interest	Total	Capital Receipt	Balance
	₦	₦	₦	₦	₦
Opening Balance 01/01/2023	5,445,924,985	794,777,174	6,240,702,159	5,697,184,795.00	251,259,810.14
Opening Balance Adjustment					
January	125,151,586	1,920,589	127,072,175		126,108,224.06
February	126,108,224	963,951	127,072,175		0.00
March	-	-	-		0.00
April	-	-	-		0.00
May	-	-	-		0.00
June	-	-	-		0.00
July	-	-	-		0.00
August	-	-	-		0.00
September	-	-	-		0.00
October	-	-	-		0.00
November	-	-	-		0.00
December	-	-	-		0.00
For the year	251,259,810	2,884,539	254,144,349		
Balance as at 31/12/2023	5,697,184,795	797,661,713	6,494,846,509	5,697,184,795	0



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 12

N20 BILLION FIRST BANK CFF LOANS

	DR	DR		CR	
	Principal	Interest	Total	Capital Receipt	Balance
	₦	₦	₦	₦	₦
Opening Balance 01/01/2023	6,529,857,475	1,847,378,865	7,036,047,152	18,183,553,667.26	11,653,696,192.07
Adjustment					11,653,696,192.07
January	516,628,793	190,553,530	707,182,323	1,498,019.46	11,138,565,418.35
February	527,998,804	179,183,520	707,182,323		10,610,566,614.72
March	551,199,730	155,982,594	707,182,323	8,925,114.93	10,068,292,000.10
April	601,918,378	171,387,848	773,306,226		9,466,373,622.34
May	662,471,889	171,432,495	833,904,384	200,847,834.06	9,004,749,567.05
June	739,357,086	196,175,818	935,532,904	4,515,498,813.49	12,780,891,294.74
July	764,884,608	198,918,087	963,802,694	63,529,913.66	12,079,536,600.84
August	856,668,201	186,920,050	1,043,588,251	12,806,499.70	11,235,674,899.89
September	845,607,498	228,789,312	1,074,396,810	59,032,859.15	10,449,100,261.13
October	872,860,805	237,106,739	1,109,967,545	-	9,576,239,456.08
November	642,139,826	242,467,678	884,607,504	19,661,260.58	8,953,760,891.00
December	889,290,170	236,226,246	1,125,516,416	2,476,953,809.98	10,541,424,530.80
For the year	8,471,025,786	2,395,143,918	10,866,169,704	7,358,754,125	
Balance as at 31/12/2023	15,000,883,261	4,242,522,783	17,902,216,856	25,542,307,792.27	10,541,424,530.80



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 13

FGN BRIDGING FACILITY

		DR	DR		CR	
		Principal	Interest	Total	Capital Receipt	Balance
		₦	₦	₦	₦	₦
	Opening Balance 01/01/2023	-	-	-	18,043,082,742.84	18,043,082,742.84
	January	-	-	-		18,043,082,742.84
	February	-	-	-		18,043,082,742.84
	March	-	-	-		18,043,082,742.84
	April	-	-	-		18,043,082,742.84
	May	-	-	-		18,043,082,742.84
	June	-	-	-		18,043,082,742.84
	July	-	-	-		18,043,082,742.84
	August	-	-	-		18,043,082,742.84
	September	-	-	-		18,043,082,742.84
	October	-	-	-		18,043,082,742.84
	November	-	-	-		18,043,082,742.84
	December	-	-	-		18,043,082,742.84
	For the year	-	-	-	-	
	Balance as at 31/12/2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>18,043,082,742.84</u>	<u>18,043,082,742.84</u>

SUPPLEMENTARY NOTE IL 14



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023
DELTA STATE ABURA FIELD REFUND

	DR	DR		CR	
	Principal	Interest	Total	Capital Receipt	Balance
	₦	₦	₦	₦	₦
Opening Balance 01/01/2023	6,090,765,598.20	-	6,090,765,598.20	19,490,449,914.24	13,399,684,316.04
Prior Year Repayment Adjustment	13,399,684,316.04		13,399,684,316.04		(13,399,684,316.04)
January	-	-	-		-
February	-	-	-		-
March	-	-	-		-
April	-	-	-		-
May	-	-	-		-
June	-	-	-		-
July	-	-	-		-
August	-	-	-		-
September	-	-	-		-
October	-	-	-		-
November	-	-	-		-
December	-	-	-		-
For the year	-	-	-		
Balance as at 31/12/2023	<u>19,490,449,914.24</u>	<u>-</u>	<u>19,490,449,914.24</u>	<u>19,490,449,914.24</u>	<u>-</u>



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE IL 14

1.5m Sterling Bank Facility

	DR	DR		CR	
	Principal	Interest	Total	Capital Receipt	Balance
	₦	₦	₦	₦	₦
Opening Balance 01/01/2023		-			
Prior Year Repayment Adjustment			-		-
January	-	-	-		-
February	-	-	-		-
March	-	-	-		-
April	-	-	-		-
May	-	-	-		-
June	-	-	-		-
July	-	-	-	1,500,000,000.00	1,500,000,000.00
August	290,165,273.45	25,000,000.00	315,165,273.45		1,209,834,726.55
September	295,001,361.34	20,163,912.11	315,165,273.45		914,833,365.21
October	299,918,050.70	15,247,222.75	315,165,273.45		614,915,314.51
November	304,916,684.88	10,248,588.57	315,165,273.45		309,998,629.63
December	309,998,629.63	5,166,643.82	315,165,273.45	-	-
For the year	1,500,000,000.00	75,826,367.25	1,575,826,367.25	1,500,000,000.00	
Balance as at 31/12/2023	1,500,000,000.00	75,826,367.25	1,575,826,367.25	1,500,000,000.00	-



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE EL 1

₦106.5 BILLION OTHER EXTERNAL LOAN (DMO) BALANCES AS AT 31ST DECEMBER

	Principal	Interest	Receipt	Balance
	₦	₦	₦	₦
Opening Balance 01/01/2023	117,140,288,610.64	-	-	117,140,288,610.64
Opening Balance Adjustment	-	-	-	-
	117,140,288,610.64	-	-	117,140,288,610.64
Receipt During the Year	22,662,739,997.09			22,662,739,997.09
Effect of Change in Exchange Rate	147,665,139,074.30	-		147,665,139,074.30
Restated Opening Balance	287,468,167,682.03	-	-	287,468,167,682.03
January - June 2023	2,408,411,341.08	-		2,408,411,341.08
July - December 2023	2,247,293,047.98	-		2,247,293,047.98
For the year	4,655,704,389.06	-		4,655,704,389.06
BALANCE AS AT 31ST DECEMBER 2023	<u>282,812,463,292.97</u>	-	-	<u>282,812,463,292.97</u>



SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

EXTERNAL LOANS - DONOR AGENCIES			
1-Dec	NG_CARES	NG CARES PROJECT	1,979,366,842.43
30-Nov	IDA (EDO BEST)	IDA (EDO BEST)	19,883,373,154.66
12-Dec	FOREIGN LOAN FROM IFAD (WB)	IFAD (MIN. OF AGRIC)	800,000,000.00
			22,662,739,997.09





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023





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EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 17

EFFECT OF RETROSPECTIVE RESTATEMENT (RESERVE)

	2023	2022
	N	N
Derecognition of Delta State oil Field Indebtedness	13,399,684,316	(19,490,449,914)
Opening Balance Adjustment in DMO Figures	-	20,380,004,346.64
Recognition of Special administrative advance	52,121,431	(803,877,411)
Recognition of Financial Assets Investment	(54,782,012)	884,794,000.74
Adjustment in Accrued Expenses	(847,076.14)	819,010,822.47
Derecognition of investment in Agripreneur	(1,120,755,246.69)	
	<u>12,275,421,411.83</u>	<u>1,789,481,844.94</u>

EFFECT OF RETROSPECTIVE RESTATEMENT (Accumulated Surplus)

Adjustment in Balances Held by MDAs	(103,920,614)	(94,044,273)
Account written off		(431,779,594)
Opening Balance Adjustment	(88,834,611)	(697,184,795)
Recognition of Repayment of Delta state Abura Oil field Indebtedness expensed in 2021		1,218,153,120
Adjustment in Other Prior Year Receipts	200,034,023.98	1,067,772,569.53
	<u>7,278,799.41</u>	<u>1,062,917,026.89</u>

SUPPLEMENTARY NOTE 18

OTHER OPERATING ACTIVITIES FOR CASHFLOW PURPOSE

Changes in		
Receivables	(7,383,417,795.21)	(5,794,702,613.39)
Prepayment	-	2,599,691,406.89
Accrued Expenses	147,771,567.88	(3,062,360,881.78)
Reserve & Surplus	3,771,142.07	16,739,670,865.61
	<u>(7,231,875,085.26)</u>	<u>10,482,298,777.33</u>

Changes in Prepayment were caused by retirement of prepaid expenditure. This did not affect cashflow

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

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EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 19

SFTAS GRANTS RECEIPTS AND EXPENDITURE

Edo State participated in the World Bank assisted States Fiscal Transparency, Accountability and Sustainability Program for Results (SFTAS PforR) having met the Eligibility Criteria for 2018, 2019, 2020 and 2021. The amount of Grant earned is determined by Disbursement Linked Results achieved by the State as defined in Subsidiary Grant Agreement dated xx-xx-xxxx. The achievement of performance by the State is verified by an Independent Verification Agent. The Program Expenditure Framework for SFTAS Program comprises expenditures incurred in the following budget lines:

	2023			2022			2021			2020		
	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total	Personnel	Overheads	Total
Department of Finance	206,043,824.09	487,496,549.68	693,540,373.77	36,916,818.69	339,221,778.91	376,138,597.60	59,329,370.25	253,454,287.43	312,783,657.68	51,433,839.70	426,262,801.05	477,696,640.75
Department of Budget and Economic Planning		3,299,000.00	3,299,000.00	137,034,652.42	27,514,750.00	164,549,402.42	107,108,130.22	39,474,650.00	146,582,780.22	107,745,682.38	25,283,150.00	133,028,832.38
State Board of Internal Revenue	946,647,039.34	1,196,954,026.07	2,143,601,065.41	895,568,518.17	1,201,793,523.39	2,097,362,041.56	897,041,589.97	2,013,733,023.21	2,910,774,613.18	784,087,866.15	596,460,614.12	1,380,548,480.27
Office of the Accountant-General	111,434,685.34	4,074,172,394.98	4,185,607,080.32	87,400,288.79	1,697,701,251.10	1,785,101,539.89	65,719,866.43	996,560,284.90	1,062,280,151.33	55,621,268.37	464,887,818.06	520,509,086.43
Total	1,264,125,548.77	5,761,921,970.73	7,026,047,519.50	1,156,920,278.07	3,266,231,303.40	4,423,151,581.47	1,129,198,956.87	3,303,222,245.54	4,432,421,202.41	998,888,656.60	1,512,894,383.23	2,511,783,039.83

The State was found eligible to participate in the Program for 2018, 2019, 2020 and 2021 for verification and disbursements occurred during the year. Verification and disbursement for 2021 is to occur in 2022 and 2023. The disbursements below were received as grants from the Federal Government in the State's (Consolidated Revenue Fund) and are reflected in the activity and balances under Note...(note for cash and bank balances).

S/No	Details	2022	2021	2020	2019
1	Amount earned for 2018 performance			\$6.00M	-
2	Amount earned for 2019 performance		-	\$7.90M	-
3	Amount earned for 2020 Covid-19 Response Performance		\$10.00M		
4	Amount earned for 2020 Additional Financing		\$7.0M		
5	Amount earned for 2021 Performance	\$10M	\$7.0M		
	Total	\$10.00M	\$17.00M	\$13.90M	-

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTE 19B

Edobest Program-for-Result (PforR) Disclosure note for receipts and Expenditure

Edo State is participating in the World Bank assisted Edo Basic Education Sector and Skills Transformation (EDOBEST) program-for Results (PforR) having met the eligibility criteria for 2019/2020 and 2021 for year 0 and year 1 respectively. The amount of loan received is determined by disbursement linked results achieved by the state as defined in the financing agreement between the Federal Republic of Nigeria and the International Development Association (IDA) dated December 29th, 2020.

The achievement of performance by the state is verified by an independent verification agent. The program expenditure framework for Edobest program comprises expenditure incurred in the following budget lines below.

	2023			2022			2021			2020			2019			TOTAL
	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	PERSONNEL	OVERHEAD	CAPITAL	
MINISTRY OF EDUCATION	9,047,401,930.34	713,321,029.25	2,529,935,284.03	217,044,261.00	57,216,800.00	650,277,510.00	195,619,085.00	34,203,650.00	124,959,232.41	169,237,130.09	115,577,514.00	884,903,200.24	132,868,855.56	157,071,245.35	13,905,759,952.14	16,644,738,435.79
SUBEB	2,638,408,280.07	48,725,000.00	4,589,307,249.49	2,797,300,639.75	44,804,383.73	4,052,948,365.80	2,365,559,462.90	18,195,659.50	6,754,723,523.16	2,483,952,950.71	20,071,907.36	491,929,313.65	2,373,212,306.79	18,242,184.20	4,052,948,365.80	25,473,889,063.35
EDO SKILLS DEVELOPMENT AGENCY	145,308,293.19	289,284,640.00	1,554,820,571.31	-	51,746,000.00	831,816,962.94	-	53,060,014.40	-	-	21,584,719.00	-	-	86,679,484.00	-	1,044,887,180.34
TOTAL	11,831,118,503.60	1,051,330,669.25	8,674,063,104.83	3,014,344,900.75	153,767,183.73	5,535,042,838.74	2,561,178,547.90	105,459,323.90	6,879,682,755.57	2,653,190,080.80	157,234,140.36	1,376,832,513.89	2,506,081,162.35	261,992,913.55	17,958,708,317.94	43,163,514,679.48

The disbursements below were received as loans from the world bank in the states (CAPITAL DEVELOPMENT FUND) and are reflected in the activity and balances under note 24.1 (Cash and Bank balances)

S/No	Details	2023	2023	2022	2022
		\$	N	\$	N
1	Amount earned for Primary Schools Implementing Edobest	2,393,955.20	1,874,466,921.60	7,900,584.44	3,262,941,373.72
2	Amount earned for JSS Implementing Edobest	8,915,089.16	6,980,514,812.28	3,846,951.44	1,588,790,944.72
3	Amount earned for Dev & Implementation of Edobest home Program	1,436,373.12	1,124,680,152.96	6,011,555.48	2,482,772,413.24
4	Amount earned for Quality Assurance & Accreditation of Pre-Service Programs	1,915,164.16	1,499,573,537.28	2,395,732.96	989,437,712.48
5	Amount earned for Dev & Implementation of BEMIS	1,436,373.12	1,124,680,152.96	2,833,543.44	1,170,253,440.72
6	Amount earned for Dev & Implementation of a Learning Assessment Strategy & Systems	4,787,910.40	3,748,933,843.20	944,514.48	390,084,480.24
7	Amount earned for the Establishment of Governance Structure to Provide Strategic Policy etc	3,830,328.32	2,999,147,074.56	4,722,572.40	1,950,422,401.20
	Total	24,715,193.48	19,351,996,494.84	28,655,454.64	11,834,702,766.32

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 20

MINISTRIES AND PARASTATALS (PERSONNEL COST)

2022	Ministry/Department/Parastatal		YEAR ENDED DECEMBER 2023			
			Actual	2023 Budget	Excess	Savings
			N	N	N	N
99,908,411.59	Ministry of Communication & Orientation	MOCO	72,732,126	106,235,702.39	-	33,503,576.03
134,394,582.21	Edo Broadcasting Service (EBS)	EBS	143,708,809	149,930,200.82	-	6,221,391.47
	Edo Communication Office	ECO	31,830,097	-		
144,944,563.11	Bendel Newspapers Limited	BNC	156,789,717	163,706,057.00	-	6,916,339.64
379,247,556.91	Total		405,060,750.21	419,871,960.21	-	46,641,307.14
431,118,905.30	Ministry of Agric. & Natural Resources	MANR	457,885,684	469,210,888.67	-	11,325,204.95
27,216,530.00	College of Agriculture Iguoriakhi	CAI	117,104,702	31,413,649.09	85,691,052.94	-
	College of Agriculture Agenebode	CAA		-	-	-
	College of Agriculture Uromi	CAU			-	-
24,000,000.00	Edo State Agric. Development Program	ADP	22,000,000	25,400,000.00	-	3,400,000.00
	Edo State Committee on Community Farms	CCF		-	-	-
-	Tree Crop Unit	TCU	-	-	-	-
482,335,435.30	Total		596,990,385.75	526,024,537.76	85,691,052.94	14,725,204.95
599,991,775.53	Edo State Transport Management Agency	EDTSMA	689,206,966	703,316,453.75	-	14,109,487.90
599,991,775.53	Total		689,206,965.85	703,316,453.75	-	14,109,487.90
67,915,480.21	Ministry of Water Resources	MEWR	47,749,742	48,763,323.57	-	1,013,581.27
304,595,451.09	Edo State Urban Water Board	SUWB	324,784,951	336,671,566.04	-	11,886,615.20
-	EDO STATE SMALL TOWN RURAL WATER SUPPLY & SANITATION AGENCY	STRUWASSA	-	31,994,743.65	-	31,994,743.65
372,510,931.30	Total		372,534,693.14	417,429,633.26	-	44,894,940.12
80,339,819.82	Mins. Of Arts & Culture	MACT	119,103,665	122,209,464.05	-	3,105,799.14
22,002,089.21	Edo State Council for Arts & Culture	ESAC	0	-	-	-
-	Tourism Board	TB	-	-	-	-
102,341,909.03	Total		119,103,664.91	122,209,464.05	-	3,105,799.14

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

92,123,432.82	Ministry of Physical Planning & Urban Dev.	MPPUD	113,022,746	116,921,538.27	-	3,898,792.11
142,266,852.08	Edo GIS	Edo GIS	161,288,834	162,203,869.16	-	915,034.99
17,367,955.37	Edo Public Building & Maintenance Agency		110,749,452	113,578,187.20	-	2,828,735.25
19,603,827.97	Edo State Dev. & Property Agency	EDPA	33,317,477	33,681,350.28	-	363,873.43
271,362,068.24	Total		418,378,509.13	426,384,944.91	-	8,006,435.78
62,719,915.55	Ministry Of Youth Development	MOYS	69,317,860	82,213,208.45	-	12,895,348.55
790,842,567.65	Edo State Sports Commission	ESC	1,011,313,489	1,200,000,000.00	-	188,686,511.19
36,751,791.92	Edo State Fire Service	EFS	46,259,473	48,955,446.08	-	2,695,972.61
126,113,502.10	Bendel Insurance		250,273,158		250,273,157.62	-
82,296,878.47	Edo Queens		99,379,572	-	99,379,571.94	-
-	Football Academy	FA	-	-	-	-
1,098,724,655.69	Total		1,476,543,551.74	1,331,168,654.53	349,652,729.56	204,277,832.35
73,215,076.59	Ministry Of Social development and Gender Issues	WASD	94,559,361	98,825,940.95	-	4,266,579.84
	Christian Pilgrim Welfare Board	CPWB		-	-	-
	Muslim Pilgrim Welfare Board	MPWB		-	-	-
	State Emergency Management Agency	SEMA		-	-	-
	Skill Acquisition Centre/Treated/Cured Lunatics	SAC		-	-	-
	Remand Homes	RH		-	-	-
	Rehabilitation of Destitutes	ROD		-	-	-
	Orphans and Vulnerable Children	OVC		-	-	-
	Child Right Law(Committee on Implementation)	CRLC		-	-	-
	Project Cherilove	PC		-	-	-
14,400,000.00	Committee on Human Trafficking	COHT	8,328,040	-	8,328,040.21	-
	Celebration/Act of United Nations Res.	COUN		-	-	-
-	Women Fund for Economic Empowerment/Pub	WFEE	-	-	-	-
87,615,076.59	Total		102,887,401.32	98,825,940.95	8,328,040.21	4,266,579.84

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

217,044,260.61	Ministry of Education	MOE	238,714,353	248,705,226.43	-	9,990,873.50
	Agency for Adults and Non-formal Education	AANE			-	-
600,000,000.00	Ambrose Alli University, Ekpoma	AAU	600,000,000	600,000,000.00	-	-
300,000,000.00	Edo University Iyamho	EUI	300,000,000	300,000,000.00	-	-
-	College of Education, Ekiadolor	CEE	-		-	-
1,675,884.58	Michael Imoudu Inst. Of Physical Edu., Afuze	MIPE	0		-	-

MINISTRIES AND PARASTATALS (PERSONNEL COST) Contd.

-	Institute of Continuing Education	ICE	-		-	-
7,199,000,597.26	Post Primary Education Board	PPEB	6,998,279,978	7,358,723,643.08	-	360,443,664.73
-	Ethiope Publishing Corp. Benin City	EPC	-	-	-	-
13,308,103.53	State Library Board	SLB	13,629,489	14,716,953.01	-	1,087,464.17
279,048,375.84	Edo State Polytechnic, Usen	ITM	279,048,376	295,326,197.76	-	16,277,821.92
254,957,027.52	College of Education, Igueben	CEI	254,957,028	269,829,510.63	-	14,872,483.11
365,302,584.44	Board for Technical Education Benin City	BTE	362,772,707	380,784,383.21	-	18,011,676.35
	State Universal Education Board	SUBEB		-	-	-
	Tayo Akpata University of Education	TAUE			-	-
	EDO SUPPORTING TEACHERS TO ACHIEVE RESULT (EDO STAR) PROJECT	EDOSTAR		1,578,657,188.55		
256,417,240.56	State Universal Basic Education Board	SUBEB	324,061,735	346,033,239.89	-	21,971,504.60
9,486,754,074.34	Total		9,371,463,665.63	11,392,776,342.56	-	442,655,488.38
499,882,170.44	Ministry of Health	MOH	495,021,684	515,869,102.12	-	20,847,418.17
5,472,504,068.24	Hospital Management Board	HMB	5,990,641,412	5,769,298,975.48	221,342,436.67	-
186,054,474.26	Edo State College of Nursing Sciences	CLS	208,447,005.40	225,283,366.90	-	16,836,361.50
-	Ossiomo Leposarium	OL	-	22,860,000.00	-	22,860,000.00
102,605,186.59	EDO STATE HEALTH INSURANCE COMMISSION	HIC	161,749,112	159,694,037.36	2,055,074.44	-
1,938,278,730.92	EDO STATE PRIMARY HEALTH CARE AGENCY	PHC	1,645,232,421	4,964,912,955.67	-	3,319,680,535.07
8,199,324,630.45	Total		8,501,091,633.90	11,657,918,437.53	223,397,511.11	3,380,224,314.74
	Edo Public Procurement Agency	EDPPA				
48,352,650.39	Edo Public Procurement Agency	EDPPA	51,510,531	50,212,386.18	1,298,144.64	-
48,352,650.39	Total		51,510,530.82	50,212,386.18	1,298,144.64	-

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

227,691,655.72	Ministry of Environment and Public Utilities	ME&S	253,081,777	240,012,315.93	13,069,461.44	-
21,374,937.49	Edo State Environmnt & Waste Mgt Board	EWMB	26,414,116	43,394,918.43	-	16,980,802.71
	Edo State Signage Agency	EDSA		-	-	-
	Edo State Forestry Commission	EDFC		-	-	-
	Edo State Environmental Protection Agency	EDSPA		-	-	-
5,976,817.55	Edo State Flood, Erosion & Watershed Mgt Agency (FEWMA)	FEWMA	39,460,166.18	41,689,572.47	-	2,229,406.29
255,043,410.76	Total		318,956,059.27	325,096,806.83	13,069,461.44	19,210,209.00
21,383,604,174.53	GRAND TOTAL		22,423,727,811.67	27,471,235,562.52	681,436,939.90	4,182,117,599.34

SUPPLEMENTARY NOTE 21

MINISTRIES AND PARASTATALS (OVERHEAD COST)

2022 ACTUAL	Ministry/Department/Parastatal		YEAR ENDED DECEMBER 2023			
			Actual N	Budget N	Excess N	Savings N
77,347,900.00	Ministry of Communication & Orientation	MOCO	43,094,200.00	85,000,000.00	-	41,905,800.00
22,354,849.97	Edo Broadcasting Service (EBS)	EBS	86,873,637.81	-	86,873,637.81	-
	Edo Communication Office	ECO		20,000,000.00		
-	Bendel Newspapers Limited	BNC	-	-	-	-
99,702,749.97	Total		129,967,837.81	105,000,000.00	86,873,637.81	41,905,800.00
35,745,135.00	Ministry of Agric. & Natural Resources	MANR	45,115,560.00	100,000,000.00	-	54,884,440.00
4,917,003.00	College of Agriculture Iguoriakhi	CAI	47,381,980.00	100,000,000.00	-	52,618,020.00
393,000.00	College of Agriculture Agenebode	CAA	-	-	-	-
-	Edo State Agric. Development Program	ADP	-	-	-	-
-	Edo State Committee on Communal Farms	CCF	-	-	-	-
	RURAL ACCESS AGRICULTURAL MOBILITY PROJECT (RAAMP)	RAAMP		50,000,000.00		
-	Tree Crop Unit	TCU	-	-	-	-
41,055,138.00	Total		92,497,540.00	250,000,000.00	-	107,502,460.00
	Edo State Transport Authority			30,000,000.00		
79,618,712.00	Edo State Transport Managment Agency	EDTSMA	85,812,557.23	62,686,600.00	23,125,957.23	-
79,618,712.00	Total		85,812,557.23	92,686,600.00	23,125,957.23	-

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

51,189,600.00	Ministry of Energy & Water Resources	MEWR	39,708,200.00	80,000,000.00	-	40,291,800.00
2,180,500.00	Edo State Urban Water Board	SUWB	-		-	-
18,716,500.00	Edo State Urban Water Cooperation		19,488,800.00	40,000,000.00	-	20,511,200.00
-	Edo State Electricitification Agency		-	15,000,000.00	-	15,000,000.00
	Edo State Small Town Rural Water Supply & Sanitation Agency			40,000,000.00		
-	Edo State Electricity Regulation Commission		-	1,855,000,000.00	-	1,855,000,000.00
72,086,600.00	Total		59,197,000.00	2,030,000,000.00	-	1,930,803,000.00
20,667,500.00	Ministry of Arts, Culture and Tourism	MACT	31,797,100.00	30,000,000.00	1,797,100.00	-
6,179,150.00	Edo State Arts Council	ESAC	-		-	-
	Edo State Tourism Agency	TB		400,000,000.00	-	400,000,000.00
	Edo State Diaspora Agency			30,000,000.00		
26,846,650.00	Total		31,797,100.00	460,000,000.00	1,797,100.00	400,000,000.00
149,991,924.33	Ministry of Physical Planning & Urban Dev.	MPPUD	384,906,455.73	131,300,000.00	253,606,455.73	-
338,348,314.80	Edo State Public Building and Maintenance Agency		45,346,370.52	737,435,506.45	-	692,089,135.93
16,662,119.53	Edo State Dev. & Property Agency	EDPA	18,056,631.25	18,213,946.88	-	157,315.63
85069839.36	Edo GIS		109,144,573.73	110,000,000.00	-	855,426.27
590,072,198.02	Total		557,454,031.23	996,949,453.33	253,606,455.73	693,101,877.83
36,221,340.00	Ministry of Youths and Sports	MOYS	41,415,800.00	45,347,950.00	-	3,932,150.00
412,413,400.00	Edo State Sports Commission	EDAC	1,164,071,445.96	1,176,436,868.94	-	12,365,422.98
5,469,500.00	Edo State Fire Service	EFS	4,353,500.00	7,812,500.00	-	3,459,000.00
4,777,000.00	State Emergency Management Agency	SEMA	4,250,000.00	4,125,000.00	125,000.00	-
5,706,500.00	Christian Pilgrims Welfare Board	CPWB	3,207,500.00	3,805,000.00	-	597,500.00
6,555,000.00	Muslim Pilgrims Welfare Board	MPWB	18,737,000.00	22,000,000.00	-	3,263,000.00
471,142,740.00	Total		1,236,035,245.96	1,259,527,318.94	125,000.00	23,617,072.98

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

36,012,100.00	Ministry of WA and Social Development	WASD	24,196,500.00	44,514,750.00	-	20,318,250.00
	Skill Acquisition Centre	SAC			-	-
6,600,000.00	Correctional/Remand Homes	CRH	6,700,000.00		6,700,000.00	-
12,000,000.00	Rehabilitation of Destitutes	ROD	11,000,000.00		11,000,000.00	-
3,800,000.00	Orphans and Vulnerable Children	OVC	3,998,000.00		3,998,000.00	-
-	Child Right Law(Committee on Implementation)	CRLC	-		-	-
10,000,000.00	Project Cherilove	PC	12,000,000.00		12,000,000.00	-
2,414,500.00	Edo State Taskforce Against Human Trafficking	COHT	440,000.00	8,657,319.93	-	8,217,319.93
-	Celebration/Act of United Nations Res.	COUN	-		-	-
-	Nigeria for Women Project	N4W	-		-	-
-	Gender based Violence AdministrationDepartment	GBVAD	-	50,000,000.00	-	50,000,000.00
-	Women Fund for Economic Empowerment/Pub	WFEE	-		-	-
70,826,600.00	Total		58,334,500.00	103,172,069.93	33,698,000.00	78,535,569.93

MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.

57,216,800.00	Ministry of Education	MOE	680,228,899.25	710,000,000.00	-	29,771,100.75
-	Agency for Adults and Non-formal Education	AANE	-	-	-	-
3,894,924,382.28	Ambrose Alli University, Ekpoma	AAU	4,211,198,570.02	-	4,211,198,570.02	-
2,128,076,475.46	Edo University Iyamho	EUI	2,267,331,134.10	-	2,267,331,134.10	-
-	College of Education, Ekiadolor	CEE	-	-	-	-
-	Michael Imoudu Inst. Of Physical Edu., Afuze	MIPE	-	-	-	-
-	Institute of Continuing Education	ICE	-	-	-	-
19,872,100.00	Post Primary Education Board	PPEB	15,715,700.00	16,875,000.00	-	1,159,300.00
-	Ethiope Publishing Corp. Benin City	EPC	-		-	-
3,765,000.00	State Library Board	SLB	3,238,000.00	3,732,000.00	-	494,000.00
181,347,550.00	Edo State Polytechnic, Usen	ITM	268,365,850.00	-	268,365,850.00	-
35,497,400.00	College of Education, Igueben	CEI	8,698,950.00	6,106,875.00	2,592,075.00	-
12,084,000.00	Board for Technical Education Benin City	BTE	14,138,430.00	14,219,895.00	-	81,465.00
-	Edo Basic Education Sector Transformation (Edo Best)	Edo Best	-		-	-
-	State Secondary Education Board	SSEB	-	30,000,000.00	-	30,000,000.00
	Innovation Development and Effectiveness in the Acquisition of Skills Project			10,000,000.00		
44,804,383.73	State Universal Basic Education Board	SUBEB	48,725,000.00	49,087,500.00	-	362,500.00
6,377,588,091.47	Total		7,517,640,533.37	840,021,270.00	6,749,487,629.12	61,868,365.75

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

718,012,724.45	Ministry of Health	MOH	899,041,612.56	920,000,000.00	-	20,958,387.44
165,366,039.96	Hospital Management Board	HMB	312,973,236.63	400,000,000.00	-	87,026,763.37
-	Traditional Medicine Board	TMB	-	3,000,000.00	-	3,000,000.00
-	Ossioma Leposarium	OL	-	10,000,000.00	-	10,000,000.00
-	Edo State College of Nursing		-	50,000,000.00	-	50,000,000.00
29,289,100.00	Edo State Primary Health Care Agency	PHCA	91,227,229.17	296,800,000.00	-	205,572,770.83
45,344,899.35	Edo State Health Insurance Commission		2,978,000.00	100,000,000.00	-	97,022,000.00
6,175,122.00	Medical Assistance	MA	-	-	-	-
964,187,885.76	Total		1,306,220,078.36	1,779,800,000.00	-	473,579,921.64
	Edo Public Procurement Agency	EDPPA				
69,420,459.82	Edo Public Procurement Agency	EDPPA	71,487,914.92	71,610,838.34	-	122,923.42
69,420,459.82	Total		71,487,914.92	71,610,838.34	-	122,923.42

MINISTRIES AND PARASTATALS (OVERHEAD COST) Contd.

276,133,159.02	Ministry of Environment and Public Utilities	ME&S	557,692,688.60	566,797,145.00	-	9,104,456.40
13,657,600.00	Edo State Environmrnt & Waste Mgt Board	EWMB	6,668,552.66	26,403,000.00	-	19,734,447.34
9,455,520.00	Beautification of Towns/Cities/Water Fountain	BTC	-	-	-	-
-	Edo State Environmental Protection Agency	EPA	-	10,000,000.00	-	10,000,000.00
	Market Sanitation	MS			-	-
200,000.00	Edo State Erosion and Watershed Management Agency		12,567,799.13	13,569,225.00	-	1,001,425.87
	Environmental Health Hazard				-	-
10,750,500.00	Edo State Forestry Commission	FS	19,592,080.00	20,769,120.00	-	1,177,040.00
	Environmental Education	EE			-	-
	Edo State Signage Agency	SA		-	-	-
	Maintenance of Laboratory	ML			-	-
985,000.00	Edo State Parks and Gardens Agency	PGA	-	-	-	-
	Provision of Monthly Subvention	PMS			-	-
311,181,779.02	Total		596,521,120.39	637,538,490.00	-	41,017,369.61
9,173,729,604.06	GRAND TOTAL		11,742,965,459.27	8,626,306,040.54	7,148,713,779.89	3,852,054,361.16

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

SUPPLEMENTARY NOTES TO GPFS FOR THE YEAR ENDED 31ST DECEMBER 2023

SUPPLEMENTARY NOTE 22

TRIAL BALANCE FOR THE YEAR ENDED 31ST DECEMBER, 2023

	PAYMENTS (NET)			RECEIPTS (NET)	
	DR	N		CR	N
A	RECURRENT EXPENDITURE		A.	REVENUE	
1	PERSONNEL COST			Statutory Allocation	26,177,207,545.73
	Administrative sector	9,549,783,925.64		13% Mineral Derivation	23,257,457,142.48
	Economic Sector	4,401,416,032.64		Exchange Rate Gain	16,501,184,551.71
	Law & Justice Sector	2,957,366,092.09		Excess Crude	8,171,610,482.01
	Social Sector	19,879,305,142.94		VAT	39,005,807,206.59
				Excess Bank Charges	95,438,201.18
				Other FAAC Funds	41,229,704,525.81
				FSP Budget Support Facility	774,540,588.75
				Health Intervention	717,177,027.15
				FAAC Special Allocation	-
				Non oil Revenue	1,824,620,478.28
	TOTAL - PERSONNEL COST	36,787,871,193.31		Sub - Total	157,754,747,749.69
				Tax Revenue	41,636,968,679.20
2	OVERHEAD COST			Non-tax Revenue	17,541,346,004.30
	Administrative sector	25,434,622,669.80		investment Income	557,365,884.12
	Economic Sector	10,451,957,596.04		Interest Earned	15,510,621.89
	Law & Justice Sector	2,055,528,536.05		Other Revenue	39,441,440.96
	Social Sector	10,746,045,878.29			
	TOTAL - OVERHEAD COST	48,688,154,680.18		Sub-Total	59,790,632,630.47
3	OTHERS:				
	CRFC	53,235,433,925.92			
	TOTAL - OTHERS	53,235,433,925.92			
	TOTAL FOR A	138,711,459,799.41		TOTAL for (A)	217,545,380,380.16

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

B	CAPITAL EXPENDITURE		B	CAPITAL RECEIPTS	
	FA- Land & Buildings	31,087,145,888.16		Opening Balance	-
	Depr - Land & Building	5,183,245,985.34		Transfer from con. Rev. Fund	-
	Investment Asset-Building			Internal Loans	21,654,443,078.50
	Depr. - Investment Assets			External Loans	22,662,739,997.09
	FA - Plants & Equipment	5,845,653,825.90		Domestic Grants	6,279,223,073.15
	Depr - Plants & Equipments	1,330,362,364.36		Foreign Grants	36,861,500.00
	Specialized Asset	- 779,360.00		Other Capital Receipts	728,537,301.28
	Depr - Specialized Asset	1,741,360.00			
	IT Equipment				
	Depr - IT Equipments				
	FA - Motor Vehicle	321,055,684.49			
	Depr - Motor Vehicle	3,480,320,197.68			
	FA - Office Equipment	- 167,634,872.94			
	Depr. - Office Equipment	753,526,268.31			
	FA - Furniture & Fittings	512,445,244.44			
	Depr. - Furniture & Fittings	1,289,853,305.56			
	FA - Infrastructure	42,225,317,794.31			
	Depr. - Infrastructure	13,953,878,565.39			
	FA - Intangible Assets	8,999,497,286.24			
	Impairment	10,040,514,374.99			
	Asset under Construction	-			
	FA - Environmental Sewage & Dump Sites	- 689,874,825.70			
	Depr. - Environ Sewage & Dump Sites	1,299,205,915.74			
	Investments	973,803,605.62			
	Total for B	126,439,278,607.89		Total for B	51,361,804,950.02

EDO STATE AUDITED GENERAL PURPOSE FINANCIAL STATEMENTS (GPFS) - FOR THE YEAR ENDED 31ST DECEMBER, 2023

C	ASSETS				
1	Current Year (2023) Prepayment:				
I	Infrastructure		C		
II	Buildings			LIABILITIES	
2	Changes in Reserves & Surplus	-		Changes in Accrued Expenditure	147,771,567.88
3	Receivables	7,383,417,795.21		Changes in Reserves & Surplus	3,771,142.07
4	Loans Granted				
	TOTAL FOR C	7,383,417,795.21		Total for C	151,542,709.95
D	TOTAL (A+B+C)	272,534,156,202.51	D	TOTAL (A+B+C)	269,058,728,040.13
E	ADD		E	ADD	
	CLOSING CASH			OPENING CASH	
	Active Accounts	19,463,168,999.47		Active Accounts	22,938,597,161.85
	Dormant Accounts	35,374,550.40		Dormant Account	35,374,550.40
	other Bank of the Treasury	18,580,652.35		Other Bank of the Treasury	18,580,652.35
	Sub Total	19,517,124,202.22		SUB TOTAL	22,992,552,364.60
F	GRAND TOTAL (D+E)	292,051,280,404.73	F	GRAND TOTAL	292,051,280,404.73